

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2014 (Unaudited)							
Eleven (11) Months of Operations - 91.67% of Year							
Account Number	Description of Account	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
337401	Sumter County Roadway Agreement	\$ 29,410	\$ -	\$ 22,057	\$ (7,353)	75.00%	A
338095	Refund-General Fund	10,480	-	10,480	-	100.00%	B
341000	Miscellaneous Revenue	3,000	-	4,966	1,966	165.53%	C
361000	Interest Income	1,050	46	677	(373)	64.48%	D
325115	DS Assessment Ph II	80,000	-	82,752	2,752	103.44%	E
325211	Net Maintenance Assessments	986,846	-	991,069	4,223	100.43%	F
	<b>Total Revenues:</b>	<b>1,110,786</b>	<b>46</b>	<b>1,112,001</b>	<b>1,215</b>	<b>100.11%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	614	3,591	3,591	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(506)	2,808	2,808	0.00%	G
	<b>Total Available Resources:</b>	<b>\$ 1,110,786</b>	<b>\$ 154</b>	<b>\$ 1,118,400</b>	<b>\$ 7,614</b>	<b>100.69%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 13,000	\$ 5,000	72.22%	
511211	Social Security Taxes	1,116	62	806	310	72.22%	
511212	Medicare Taxes	261	14	189	72	72.41%	
511241	Workers Compensation	63	-	45	18	71.43%	H
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>19,440</b>	<b>1,076</b>	<b>14,400</b>	<b>5,400</b>	<b>72.22%</b>	
513311	VCCDD Management Fees	152,818	12,734	140,084	12,734	91.67%	
513312	Engineering Fees	5,700	177	3,576	2,124	62.74%	I
514313	Legal Fees	5,000	332	4,800	200	96.00%	
513314	Tax Collector Fees	22,160	-	21,415	745	96.64%	E / F
519316	Deed Compliance Services	35,478	2,957	32,524	2,954	91.67%	
500318	Technology Services	8,470	706	7,764	706	91.66%	
519319	Other Professional Services	11,553	201	2,104	9,449	18.21%	I
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>241,179</b>	<b>17,107</b>	<b>212,267</b>	<b>28,912</b>	<b>88.01%</b>	
513322	Auditing Services	10,654	2,000	9,989	665	93.76%	J
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>10,654</b>	<b>2,000</b>	<b>9,989</b>	<b>665</b>	<b>93.76%</b>	
<b>500343</b>	<b>Systems Management Support</b>	<b>2,135</b>	<b>16</b>	<b>377</b>	<b>1,758</b>	<b>17.66%</b>	<b>I</b>
513344	Payroll Services	162	-	162	-	100.00%	K
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>2,297</b>	<b>16</b>	<b>539</b>	<b>1,758</b>	<b>23.47%</b>	
511401	Travel & Per Diem	3,000	-	2,225	775	74.17%	
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>2,225</b>	<b>775</b>	<b>74.17%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	I
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	114,425	9,191	98,650	15,775	86.21%	
539434	Irrigation Water	22,600	1,214	14,422	8,178	63.81%	I
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>137,025</b>	<b>10,405</b>	<b>113,072</b>	<b>23,953</b>	<b>82.52%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	I
<b>500440</b>	<b>Subtotal Rents &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	5,950	-	5,408	542	90.89%	L
<b>500450</b>	<b>Subtotal Insurance</b>	<b>5,950</b>	<b>-</b>	<b>5,408</b>	<b>542</b>	<b>90.89%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Buildings/Infrastructure Maintenance	49,575	454	16,699	32,876	33.68%	I
539463	Landscape Maintenance- Recurring	264,418	19,965	231,296	33,122	87.47%	
539464	Landscape Maintenance- Non-recurring	84,000	6,691	19,062	64,938	22.69%	I
539468	Irrigation Repair	15,000	390	11,052	3,948	73.68%	
539469	Other Maintenance	111,361	9,395	56,688	54,673	50.90%	I
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>524,854</b>	<b>36,895</b>	<b>334,797</b>	<b>190,057</b>	<b>63.79%</b>	
513471	Printing & Binding	500	-	78	422	15.60%	I
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>78</b>	<b>422</b>	<b>15.60%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	M
513497	Legal Advertising	2,000	-	939	1,061	46.95%	I
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>2,250</b>	<b>-</b>	<b>1,114</b>	<b>1,136</b>	<b>49.51%</b>	
539522	Operating Materials & Supplies	500	274	683	(183)	136.60%	N
<b>500520</b>	<b>Subtotal Supplies &amp; Minor Equipment</b>	<b>500</b>	<b>274</b>	<b>683</b>	<b>(183)</b>	<b>136.60%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>948,249</b>	<b>67,773</b>	<b>694,212</b>	<b>254,037</b>	<b>73.21%</b>	
539633	Capital Outlay Expenditures- Infrastructure	255,025	90,039	192,130	62,895	75.34%	O
<b>500600</b>	<b>Subtotal Non-operating Expenditures</b>	<b>255,025</b>	<b>90,039</b>	<b>192,130</b>	<b>62,895</b>	<b>75.34%</b>	
500911	Transfer to General R&R	50,000	4,166	45,834	4,166	91.67%	
500912	Transfer to Villa Rds/Other Rds	50,000	4,166	45,834	4,166	91.67%	
	<b>Transfer to Budgeted Reserves</b>	<b>100,000</b>	<b>8,332</b>	<b>91,668</b>	<b>8,332</b>	<b>91.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,303,274</b>	<b>\$ 166,144</b>	<b>\$ 978,010</b>	<b>\$ 325,264</b>	<b>75.04%</b>	
	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ (192,488)</b>	<b>\$ (165,990)</b>	<b>\$ 140,390</b>	<b>\$ 332,878</b>		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2014 (Unaudited)**

Eleven (11) Months of Operations - 91.67% of Year

	Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance
<b>Fund Balance Analysis:</b>				
Unassigned	\$ 596,937	\$ (165,990)	59,184	\$ 656,121
Restricted - Capital Project, Phill	60,344	-	81,206	141,551
Committed R&R General	471,966	4,166	45,834	517,800
Committed R&R Villa Roads	87,317	4,166	45,834	133,151
<b>Total Fund Balance</b>	<b>\$ 1,216,564</b>	<b>\$ (157,658)</b>	<b>\$ 232,058</b>	<b>\$ 1,448,622</b>
<b>Footnotes:</b>				
A	Sumter County is billed in quarterly installments at the end of each quarter.			
B	One time refund from General Fund accumulated surplus transferred in March 2014.			
C	Miscellaneous revenue consists of an electric reimbursement from SECO (\$378), BoA P-Card annual rebate (\$385) and a reimbursement from District #4 for an invoice paid in the last fiscal year (Daves Fencing - \$4,203).			
D	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008. Interest Income includes monthly interest from investments with the State Board of Administration (SBA) and quarterly interest income from the Sumter County Tax Collector.			
	Month	CFB	SBA	
	Sep-13	0.00%	0.18%	
	Oct-13	0.00%	0.18%	
	Nov-13	0.00%	0.17%	
	Dec-13	0.00%	0.16%	
	Jan-14	0.00%	0.15%	
	Feb-14	0.00%	0.16%	
	Mar-14	0.00%	0.15%	
	Apr-14	0.00%	0.16%	
	May-14	0.00%	0.16%	
	Jun-14	0.00%	0.16%	
	Jul-14	0.00%	0.16%	
	Aug-14	0.00%	0.16%	
E	Debt Service Assessments PH II represents collections after the 2003B Bond was paid off. Difference is the amount paid to Sumter County Tax Collector for their 2% statutory collection fee.			
F	Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.			
G	FMIvT Unrealized gains/ loss has been booked through the middle of the current month. FLGIT Unrealized gain/ loss has been booked through the end of the previous month. Current month investment Rate of Return for both funds will not be available until the 15th of the following month.			
	Month	FMIvT 1-3 Yr	FLGIT	
	Mar-14	-0.36%	-1.07%	
	Apr-14	0.96%	1.66%	
	May-14	0.72%	2.03%	
	Jun-14	0.24%	-0.23%	
	Jul-14	-0.84%	-1.22%	
	Aug-14	--	--	
H	Annual PGIT workers compensation insurance payment made in October.			
I	Some expenditure accounts incur charges on an irregular basis.			
J	YTD expenditures relate to 2012/13 audit fees and interim work for 2013/14 audit.			
K	Annual charge for payroll services.			
L	Insurance premium for fiscal year is paid in October.			
M	Annual State of Florida Special District Fee was expensed in the month of November.			
N	The majority of the year to date Operating Materials and Supplies expenditures are related to stickers for trail posts (\$285), white posts and caps (\$274) and flags to mark irrigation repairs (\$93).			
O	The majority of the Capital Outlay expenditures are related to the Double Micro-Resurface of Villa Roads (\$92,068), Mark Gary Morse Preserve - Fence Replacement (\$65,982) and the Mike West Preserve - Fence Replacement (\$33,852)			
<b>* Budget Transfers and Resolutions processed during the month are as follows:</b>				
<b>TRANSFERS:</b>				
Transfer to:				
	Workers Compensation	+ \$	25	
	Irrigation Repair	+ \$	5,500	
	<b>TOTAL</b>	<b>+ \$</b>	<b>5,525</b>	
Transfer from:				
	Other Maintenance	- \$	5,525	
	<b>TOTAL</b>	<b>- \$</b>	<b>5,525</b>	