

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2014 (Unaudited)

Twelve (12) Months of Operations- 100.00% of Year

PRELIMINARY - End of year Accruals not posted

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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,237	\$ 75	\$ 3,817,980	\$ 5,743	100.15%	A
338095	Refund - General Fund	3,840	-	3,840	-	100.00%	B
341908	Electric Reimbursement	-	-	72	72	0.00%	C
341999	Miscellaneous Revenue	-	-	24	24	0.00%	D
361100	Interest Income SBA	4,000	281	3,968	(32)	99.20%	E
361105	Interest Income Tax Collector	500	-	362	(138)	72.40%	F
	Total Revenues:	\$ 3,820,577	\$ 356	\$ 3,826,246	\$ 5,669	100.15%	
361304	Unrealized Gain or Loss- FMIvT	-	(743)	4,795	4,795	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	1,888	7,642	7,642	0.00%	G
	Total Available Resources:	\$ 3,820,577	\$ 1,501	\$ 3,838,683	\$ 18,106	100.47%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	10,800	800	8,000	2,800	74.07%	H
511211	Social Security Taxes	670	50	496	174	74.03%	H
511212	Medicare Taxes	157	12	116	41	73.89%	H
511241	Worker's Compensation	23	-	5	18	21.74%	I
511000	Subtotal Personnel Services	11,650	862	8,617	3,033	73.97%	
513311	VCCDD Management Fees	144,853	12,071	144,853	-	100.00%	
513312	Engineering Fees	6,200	488	3,797	2,403	61.24%	J
514313	Legal Services	5,000	240	5,112	(112)	102.24%	
513314	Tax Collector Fees	79,422	1	76,360	3,062	96.14%	K
513318	Technology Services	8,300	692	8,300	-	100.00%	
519319	Other Professional Services	1,571	138	1,115	456	70.97%	L
	Subtotal Professional Services	245,346	13,630	239,537	5,809	97.63%	
513322	Auditing Services	10,654	-	10,653	1	99.99%	M
	Subtotal Accounting Services	10,654	-	10,653	1	99.99%	
513343	Systems Management Support	2,135	47	373	1,762	17.47%	N
513344	Payroll Services	130	-	130	-	100.00%	O
	Subtotal Other Contractual Services	2,265	47	503	1,762	22.21%	
511401	Travel & Per Diem	1,500	-	-	1,500	0.00%	N
	Subtotal Comm & Freight Services	1,500	-	-	1,500	0.00%	
513412	Postage	100	-	-	100	0.00%	N
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	230,349	13,987	166,661	63,688	72.35%	P
539434	Irrigation Water	45,000	3,050	30,574	14,426	67.94%	Q
	Subtotal Utilities Services	275,349	17,037	197,235	78,114	71.63%	
513451	Casualty & Liability Insurance	5,950	-	5,408	542	90.89%	R
	Subtotal Insurance	5,950	-	5,408	542	90.89%	
539461	Equipment Maintenance	500	-	-	500	0.00%	N
539462	Building/Structure Maintenance	7,000	-	1,581	5,419	22.59%	N
539463	Landscape Maint- Recurring	129,967	8,294	114,008	15,959	87.72%	S
539464	Landscape Maint. - Non-Recurring	7,500	400	4,731	2,769	63.08%	T
539468	Irrigation Repair	2,500	535	2,424	76	96.96%	
539469	Other Maintenance	11,400	207	3,541	7,859	31.06%	N
	Subtotal Repair & Maintenance Services	158,867	9,436	126,285	32,582	79.49%	
513471	Printing & Binding	500	-	149	351	29.80%	N
	Subtotal Printing & Binding	500	-	149	351	29.80%	
513491	Banking Charges	250	-	113	137	45.20%	N
513493	Permits and Licenses	250	-	175	75	70.00%	U
513497	Legal Advertising	4,000	235	733	3,267	18.33%	N
513498	Project Wide Fees	1,469,260	122,438	1,469,260	-	100.00%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	N
	Subtotal Other Current Charges	1,474,260	122,673	1,470,281	3,979	99.73%	
539522	Operating Supplies	500	-	-	500	0.00%	N
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,186,941	\$ 163,685	\$ 2,058,668	\$ 128,273	94.13%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 198,809	\$ 63,162	156,846	41,963	78.89%	V
	Subtotal Non-operating Expenditures	\$ 198,809	\$ 63,162	\$ 156,846	\$ 41,963	78.89%	
581911	Transfers to General R & R	1,000,000	83,333	1,000,000	-	100.00%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 1,000,000	\$ -	100.00%	
	Total Expenditures	\$ 3,385,750	\$ 310,180	\$ 3,215,514	\$ 170,236	94.97%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 434,827	\$ (308,679)	\$ 623,169	\$ 188,342		

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Twelve (12) Months of Operations- 100.00% of Year

PRELIMINARY

Fund Balance Analysis:		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	1,237,324	\$ (308,679)	623,169	\$ 1,860,493
282004	Committed R&R General	1,700,000	83,333	1,000,000	2,700,000
Total Fund Balance		\$ 2,937,324	\$ (225,346)	\$ 1,623,169	\$ 4,560,493
Footnotes:					
A:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills. The bills were mailed on November 1 and the payments began to arrive in late November. The majority of payments were received from the Tax Collector in December and January.				
B:	In March 2014 District 9 received a refund from Village Center District General Fund for surplus funds not expended from last year's budget.				
C:	SECO Electric Reimbursement				
D:	Annual Bank Of America Purchase card rebate.				
E:	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero since November 2008. Interest Income also includes monthly interest for investments with the State Board of Administration (SBA).				
		Month	CFB	SBA	
		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%	
		Sep-14	0.00%	0.16%	
F:	Quarterly Interest Revenue from the Sumter County Tax Collector's Office.				
G:	FMIVT Unrealized gains/ loss has been booked through September 15th. FLGIT Unrealized gain/ loss has been booked through August 31st. 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	
		Dec-13	-0.72%	-1.56%	
		Jan-14	1.44%	2.22%	
		Feb-14	0.84%	1.30%	
		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	1.32%	1.74%	
		Sep-14	--	--	
H:	The December Board Meeting was cancelled causing monthly expenditures to run below expected budget.				
I:	Annual Worker's Compensation invoice paid in October. January included an annual Worker's Compensation True-up resulting in additional insurance expense for 2012-13.				
J:	Engineering Fees expenditures are lower than expected budget.				
K:	Assessment collection services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
L:	YTD expenses relate to PFM Fees (\$763), expenses for the Maxicom System (\$307) and Audio Support for District Meetings (\$45).				
M:	YTD expenditures relate to FY 2012-13 audit fees and the interim audit fees for FY 2013-14.				
N:	Some expenditure accounts incur charges on an irregular basis.				
O:	Annual Paylocity Service Fee.				
P:	Monthly budgeted expenses are \$19,666, however monthly actual expenses are averaging approximately \$13,888.				
Q:	Not all current month charges have been received for the month. In addition, expenditures are lower than expected budget.				
R:	The yearly insurance premium was paid in October.				
S:	Landscape Maintenance - Recurring actual expenses are running lower than expected budget				
T:	Majority of expenditures are for plant replacement.				
U:	Annual State of Florida Special District Fee was paid in December.				
V:	Capital Project Expense is for Villa Ribbon Curbing.				