

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2014 (Unaudited)
Three (3) Months of Operations- 25.00% of Year

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ 1,894,311	\$ 2,573,663	\$ (270,577)	90.49%	A
337401	Sumter Co Road Agreement	3,696	924	924	(2,772)	25.00%	
361100	Interest Income SBA	5,000	277	497	(4,503)	9.94%	B
361105	Interest Income Tax Collector	600	-	-	(600)	0.00%	C
	Total Revenues:	\$ 2,853,536	\$ 1,895,512	\$ 2,575,084	\$ (278,452)	90.24%	
361304	Unrealized Gain or Loss- FMIvT	-	(392)	844	844	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	991	2,559	2,559	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	5,803	16,652	16,652	0.00%	E
	Total Available Resources:	\$ 2,853,536	\$ 1,901,914	\$ 2,595,139	\$ (258,397)	90.94%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 14,400	\$ 1,400	\$ 2,800	\$ 11,600	19.44%	
511211	Social Security Taxes	893	87	174	719	19.48%	
511212	Medicare Taxes	209	20	40	169	19.14%	
511241	Worker's Compensation	42	22	22	20	52.38%	F
	Subtotal Personnel Services	15,544	1,529	3,036	12,508	19.53%	
513311	VCCDD Management Fees	153,456	12,788	38,364	115,092	25.00%	
513312	Engineering Fees	4,200	1,608	1,608	2,592	38.29%	
514313	Legal Services	7,000	800	1,280	5,720	18.29%	
513314	Tax Collector Fees	59,255	37,886	51,473	7,782	86.87%	G
519316	Deed Compliance Services	87,333	7,278	21,833	65,500	25.00%	
513318	Technology Services	8,399	699	2,108	6,291	25.10%	
519319	Other Professional Services	2,798	334	334	2,464	11.94%	
	Subtotal Professional Services	322,441	61,393	117,000	205,441	36.29%	
513322	Auditing Services	10,654	2,664	2,664	7,990	25.00%	
	Subtotal Accounting Services	10,654	2,664	2,664	7,990	25.00%	
513343	Systems Management Support	315	26	26	289	8.25%	
513344	Payroll Services	130	-	-	130	0.00%	H
	Subtotal Other Contractual Services	445	26	26	419	5.84%	
513412	Postage	100	-	-	100	0.00%	H
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	162,812	12,921	38,850	123,962	23.86%	
539434	Irrigation Water	30,000	1,777	5,566	24,434	18.55%	
	Subtotal Utilities Services	192,812	14,698	44,416	148,396	23.04%	
539442	Equipment Rental	500	-	-	500	0.00%	H
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,950	-	5,652	298	94.99%	I
	Subtotal Insurance	5,950	-	5,652	298	94.99%	
539461	Equipment Maintenance	500	-	-	500	0.00%	H
539462	Building/Structure Maintenance	41,061	225	225	40,836	0.55%	H
539463	Landscape Maint- Recurring	194,956	13,243	39,728	155,228	20.38%	
539464	Landscape Maint. - Non-Recurring	9,200	-	-	9,200	0.00%	H
539468	Irrigation Repair	5,000	2,383	2,705	2,295	54.10%	J
539469	Other Maintenance	27,000	393	1,589	25,411	5.89%	
	Subtotal Repair & Maintenance Services	277,717	16,244	44,247	233,470	15.93%	
513471	Printing & Binding	500	16	16	484	3.20%	H
	Subtotal Printing & Binding	500	16	16	484	3.20%	
513493	Permits and Licenses	250	-	175	75	70.00%	K
513497	Legal Advertising	2,500	-	61	2,439	2.44%	H
513498	Project Wide Fees	1,312,696	109,391	328,177	984,519	25.00%	
	Subtotal Other Current Charges	1,315,446	109,391	328,413	987,033	24.97%	
539522	Operating Supplies	500	55	55	445	11.00%	
	Subtotal Operating Supplies	500	55	55	445	11.00%	
	Subtotal Operating Expenditures	\$ 2,142,609	\$ 206,016	\$ 545,525	\$ 1,597,084	25.46%	
581912	Transfer to Oth Roads	500,000	41,666	125,006	374,994	25.00%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 125,006	\$ 374,994	25.00%	
	Total Expenditures	\$ 2,642,609	\$ 247,682	\$ 670,531	\$ 1,972,078	25.37%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 210,927	\$ 1,654,232	\$ 1,924,608	\$ 1,713,681		

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Three (3) Months of Operations- 25.00% of Year						
		Balance Forward 09/30/14	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 1,223,987	\$ 1,654,232	\$ 1,924,608	\$ 3,148,595	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	500,000	\$ 41,666	\$ 125,006	\$ 625,006	
Total Fund Balance		\$ 3,223,987	\$ 1,695,898	\$ 2,049,614	\$ 5,273,601	
** Beginning fund balance is preliminary until completion of 2013/14 audit.						
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 are mailed on November 1 and the first payments begin to arrive in late November. The majority of the payments will be received from the Tax Collector in December and January.					
B:	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		
		Sep-14	0.00%	0.16%		
		Oct-14	0.00%	0.16%		
		Nov-14	0.00%	0.16%		
		Dec-14	0.00%	0.16%		
C:	Quarterly Tax Collector Interest Revenue - the receipt of 1st quarter's interest is expected in January.					
D:	FMIVT Unrealized gain/ loss has been booked through December 15th. FLGIT Unrealized gain/ loss is not available for December 2014. 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		
		Sep-14	0.24%	-0.89%		
		Oct-14	0.01%	0.02%		
		Nov-14	0.01%	0.01%		
		Dec-14	--	--		
E:	District 8 began participating in the Long-Term Investment Program with an initial investment of \$410,232 in October 2014. LTIP total calculated monthly rate of return for all of the Districts:					
		Month	LTIP			
		Oct-14	31.74%			
		Nov-14	16.67%			
		Dec-14	--			
F:	Annual Worker's Compensation invoice paid in December.					
G:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
H:	Some expenditure accounts incur charges on an irregular basis.					
I:	The yearly insurance premium was paid in October.					
J:	Current month charges are for controller replacement in Unit 168.					
K:	Annual State of Florida Special District Fee paid					