

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2015 (Unaudited)

Five (5) Months of Operations- 41.67% 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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ 79,767	\$ 3,706,998	\$ (105,018)	97.25%	A
361100	Interest Income SBA	5,000	605	1,946	(3,054)	38.92%	B
361105	Interest Income Tax Collector	500	-	259	(241)	51.80%	C
	Total Revenues:	\$ 3,817,516	\$ 80,372	\$ 3,709,203	\$ (108,313)	97.16%	
361304	Unrealized Gain or Loss- FMLVT	-	(2,118)	1,457	1,457	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	4,815	6,211	6,211	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	(3,417)	15,244	15,244	0.00%	E
	Total Available Resources:	\$ 3,817,516	\$ 79,652	\$ 3,732,115	\$ (85,401)	97.76%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 2,800	\$ 15,200	15.56%	F
511211	Social Security Taxes	1,116	50	174	942	15.59%	F
511212	Medicare Taxes	261	12	41	220	15.71%	F
511241	Worker's Compensation	52	-	22	30	42.31%	
	Subtotal Personnel Services	19,429	862	3,037	16,392	15.63%	
513311	VCCDD Management Fees	150,686	12,557	62,787	87,899	41.67%	
513312	Engineering Fees	4,200	-	634	3,566	15.10%	G
514313	Legal Services	5,000	700	1,160	3,840	23.20%	H
513314	Tax Collector Fees	79,417	1,595	74,141	5,276	93.36%	I
519316	Deed Compliance Services	71,806	-	-	71,806	0.00%	J
513318	Technology Services	8,462	705	3,527	4,935	41.68%	
519319	Other Professional Services	3,719	642	1,724	1,995	46.36%	
	Subtotal Professional Services	323,290	16,199	143,973	179,317	44.53%	
513322	Auditing Services	10,654	2,664	7,990	2,664	75.00%	K
	Subtotal Accounting Services	10,654	2,664	7,990	2,664	75.00%	
513343	Systems Management Support	284	23	71	213	25.00%	
513344	Payroll Services	162	-	162	-	100.00%	L
	Subtotal Other Contractual Services	446	23	233	213	52.24%	
511401	Travel & Per Diem	1,500	-	-	1,500	0.00%	G
	Subtotal Comm & Freight Services	1,500	-	-	1,500	0.00%	
513412	Postage	100	-	-	100	0.00%	G
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	236,000	13,895	69,433	166,567	29.42%	
539434	Irrigation Water	45,000	2,230	11,119	33,881	24.71%	
	Subtotal Utilities Services	281,000	16,125	80,552	200,448	28.67%	
513451	Casualty & Liability Insurance	5,950	-	5,652	298	94.99%	M
	Subtotal Insurance	5,950	-	5,652	298	94.99%	
539461	Equipment Maintenance	500	-	-	500	0.00%	G
539462	Building/Structure Maintenance	7,000	-	-	7,000	0.00%	G
539463	Landscape Maint- Recurring	114,471	17,844	51,049	63,422	44.60%	
539464	Landscape Maint. - Non-Recurring	5,000	-	574	4,426	11.48%	G
539468	Irrigation Repair	4,000	-	465	3,535	11.63%	G
539469	Other Maintenance	14,900	134	816	14,084	5.48%	G
	Subtotal Repair & Maintenance Services	145,871	17,978	52,904	92,967	36.27%	
513471	Printing & Binding	500	-	-	500	0.00%	G
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	4,000	263	340	3,660	8.50%	G
513498	Project Wide Fees	1,469,260	122,438	612,194	857,066	41.67%	
513499	Miscellaneous Current Charges	500	-	35	465	7.00%	G
	Subtotal Other Current Charges	1,474,010	122,701	612,744	861,266	41.57%	
539522	Operating Supplies	500	-	-	500	0.00%	G
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,263,250	\$ 176,552	\$ 907,085	\$ 1,356,165	40.08%	
539633	Capital Outlay Expenditures- Infrastructure	48,433	-	48,432	1	100.00%	O
	Subtotal Non-operating Expenditures	\$ 48,433	\$ -	\$ 48,432	\$ 1	100.00%	
581911	Transfers to General R & R	1,000,000	83,333	416,669	583,331	41.67%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 416,669	\$ 583,331	41.67%	
	Total Expenditures	\$ 3,311,683	\$ 259,885	\$ 1,372,186	\$ 1,939,497	41.43%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 505,833	\$ (180,233)	\$ 2,359,929	\$ 1,854,096		

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Fund Balance Analysis:		Balance Forward 09/30/14	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 1,857,471	\$ (180,233)	\$ 2,359,929	\$ 4,217,400
282004	Committed R&R General	2,700,000	83,333	416,669	3,116,669
	Total Fund Balance	\$ 4,557,471	\$ (96,900)	\$ 2,776,598	\$ 7,334,069
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%	
		Jan-15	0.00%	0.17%	
		Feb-15	0.00%	0.19%	
C:	Quarterly Tax Collector Interest Revenue.				
D:	FMIVT Unrealized gains/ loss has been booked through February 17th. FLGIT Unrealized gain/ loss is not available for February 2015. 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	1.80%	2.32%	
		Nov-14	0.72%	1.46%	
		Dec-14	-2.04%	-2.48%	
		Jan-15	3.36%	4.42%	
		Feb-15	--	--	
E:	District 9 began participating in the Long-Term Investment Program with a initial investment of \$571,940.00 in October 2014. LTIP total calculated monthly rate of return (annualized) for all of the Districts. Current month Rate of Return will not be available until the following month.				
		Month	LTIP		
		Sep-14	0.24%		
		Oct-14	31.74%		
		Nov-14	16.67%		
		Dec-14	-9.24%		
		Jan-15	-6.87%		
		Feb-15	--		
F:	Payroll expenditures are below budget partly due to the Board Meeting being cancelled in December.				
G:	Some expenditure accounts incur charges on an irregular basis.				
H:	Legal Service expenditures are lower than expected budget.				
I:	Assessment Collection Service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
J:	District 9 will begin paying for Deed Compliance Services in the month of March.				
K:	Current month charges are for the final payment of the 2013-14 Fiscal Year Audit. The remaining budget will be used to pay for interim audit services for Fiscal Year 2014-15.				
L:	Annual Paylocity Service Fee.				
M:	The yearly insurance premium was paid in October.				
N:	Annual State of Florida Special District Fee was paid in October.				
O:	The Captial Outlay Expenditures are for Ribbon Curbing maintenance repair at various locations in District 9. The funds have been carried forward through an amendment processed by the Budget Department.				