

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2015 (Unaudited)**  
**Ten (10) Months of Operations- 83.33% of Year**

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance			
	<b>REVENUES:</b>					<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 1,924,791	\$ -	\$ 1,929,627	\$ 4,836	100.25%	A	
337401	Sumter Co Road Agreement	5,174	-	3,880	(1,294)	74.99%		
341999	Miscellaneous Revenue	-	-	240	240	0.00%	B	
361100	Interest Income SBA	3,000	153	1,236	(1,764)	41.20%	C	
361105	Interest Income Tax Collector	500	8	199	(301)	39.80%	D	
381002	Transfer In - Debt Service	-	272,306	272,306	272,306	0.00%	E	
	<b>Total Revenues:</b>	<b>\$ 1,933,465</b>	<b>\$ 272,467</b>	<b>\$ 2,207,488</b>	<b>\$ 274,023</b>	<b>114.17%</b>		
361304	Unrealized Gain or Loss- FMIvT	-	1,453	5,144	5,144	0.00%	F	
361306	Unrealized Gain or Loss- FLGIT	-	(240)	6,212	6,212	0.00%	F	
361307	Unrealized Gain or Loss- LTIP	-	(5,811)	18,530	18,530	0.00%	G	
	<b>Total Available Resources:</b>	<b>\$ 1,933,465</b>	<b>\$ 267,869</b>	<b>\$ 2,237,374</b>	<b>\$ 303,909</b>	<b>115.72%</b>		
	<b>EXPENDITURES:</b>					<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 15,300	\$ 850	\$ 10,000	\$ 5,300	65.36%		
511211	Social Security Taxes	949	53	608	341	64.07%		
511212	Medicare Taxes	222	12	142	80	63.96%		
51241	Worker's Compensation	44	-	44	-	100.00%	H	
<b>511000</b>	<b>Subtotal Personnel Services</b>	<b>16,515</b>	<b>915</b>	<b>10,794</b>	<b>5,721</b>	<b>65.36%</b>		
513311	VCCDD Management Fees	152,366	12,697	126,972	25,394	83.33%		
513312	Engineering Fees	4,200	620	1,579	2,621	37.60%	I	
514313	Legal Services	8,500	440	4,430	4,070	52.12%	I	
513314	Tax Collector Fees	38,190	-	38,592	(402)	101.05%	J	
519316	Deed Compliance Services	60,441	5,037	50,368	10,073	83.33%		
513318	Technology Services	8,298	691	6,916	1,382	83.35%		
519319	Other Professional Services	2,494	245	2,387	107	95.71%		
	<b>Subtotal Professional Services</b>	<b>274,489</b>	<b>19,730</b>	<b>231,244</b>	<b>43,245</b>	<b>84.25%</b>		
513322	Auditing Services	10,654	-	7,990	2,664	75.00%	K	
	<b>Subtotal Accounting Services</b>	<b>10,654</b>	<b>-</b>	<b>7,990</b>	<b>2,664</b>	<b>75.00%</b>		
513343	Systems Management Support	315	53	236	79	74.92%		
513344	Payroll Services	162	-	162	-	100.00%	L	
	<b>Subtotal Other Contractual Services</b>	<b>477</b>	<b>53</b>	<b>398</b>	<b>79</b>	<b>83.44%</b>		
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	I	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>		
513412	Postage	100	-	-	100	0.00%	I	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>		
541431	Electricity	131,860	10,520	105,411	26,449	79.94%		
539434	Irrigation Water	21,805	1,771	14,373	7,432	65.92%		
	<b>Subtotal Utilities Services</b>	<b>153,665</b>	<b>12,291</b>	<b>119,784</b>	<b>33,881</b>	<b>77.95%</b>		
539442	Equipment Rental	500	-	-	500	0.00%	I	
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
513451	Casualty & Liability Insurance	5,950	-	5,652	298	94.99%	M	
	<b>Subtotal Insurance</b>	<b>5,950</b>	<b>-</b>	<b>5,652</b>	<b>298</b>	<b>94.99%</b>		
539461	Equipment Maintenance	500	-	-	500	0.00%	I	
539462	Building/Structure Maintenance	18,504	-	2,081	16,423	11.25%	I	
539463	Landscape Maint- Recurring	152,459	20,245	130,070	22,389	85.31%		
539464	Landscape Maint- Non-Recurring	5,000	387	2,605	2,395	52.10%	I	
539468	Irrigation Repair	16,000	406	10,254	5,746	64.09%	N	
539469	Other Maintenance	34,354	1,264	13,686	20,668	39.84%	I	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>226,817</b>	<b>22,302</b>	<b>158,696</b>	<b>68,121</b>	<b>69.97%</b>		
513471	Printing & Binding	500	-	61	439	12.20%	I	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>61</b>	<b>439</b>	<b>12.20%</b>		
513493	Permits and Licenses	250	-	175	75	70.00%	O	
513497	Legal Advertising	2,500	64	687	1,813	27.48%	I	
513498	Project Wide Fees	1,169,203	97,434	974,335	194,868	83.33%		
	<b>Subtotal Other Current Charges</b>	<b>1,171,953</b>	<b>97,498</b>	<b>975,197</b>	<b>196,756</b>	<b>83.21%</b>		
539522	Operating Supplies	500	-	77	423	15.40%	I	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>77</b>	<b>423</b>	<b>15.40%</b>		
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,863,120</b>	<b>\$ 152,789</b>	<b>\$ 1,509,893</b>	<b>\$ 353,227</b>	<b>81.04%</b>		
539633	Capital Outlay Expenditures- Infrastructure	\$ -	\$ -	572	(572)	0.00%	P	
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 572</b>	<b>\$ (572)</b>	<b>0.00%</b>		
581911	Transfers to General R & R	\$ 70,000	\$ 5,833	\$ 58,334	\$ 11,666	83.33%		
581912	Transfer to Villa Rds/Other Roads	70,000	5,833	58,334	11,666	83.33%		
	<b>Subtotal Transfers</b>	<b>\$ 140,000</b>	<b>\$ 11,666</b>	<b>\$ 116,668</b>	<b>\$ 23,332</b>	<b>83.33%</b>		
	<b>Total Expenditures</b>	<b>\$ 2,003,120</b>	<b>\$ 164,455</b>	<b>\$ 1,627,133</b>	<b>\$ 375,987</b>	<b>81.23%</b>		
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (69,655)</b>	<b>\$ 103,414</b>	<b>\$ 610,241</b>	<b>\$ 679,896</b>			

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2015 (Unaudited)**

Ten (10) Months of Operations- 83.33% of Year

		<b>Balance Forward 09/30/14</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>
<b>Fund Balance Analysis:</b>					
284000	Unassigned	1,313,868	\$ 103,414	610,241	\$ 1,924,109
282004	Committed R&R General	797,606	5,833	58,334	855,940
282006	Committed R&R Villa Roads	360,000	5,833	58,334	\$ 418,334
	<b>Total Fund Balance</b>	<b>\$ 2,471,474</b>	<b>\$ 115,080</b>	<b>\$ 726,909</b>	<b>\$ 3,198,383</b>
<b>Footnotes:</b>					
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 were received from the Tax Collector in December and January.				
B:	Annual Bank of America Purchase Card Rebate				
C:	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).				
		<b>Month</b>	<b>CFB</b>	<b>SBA</b>	
		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%	
		Mar-15	0.00%	0.18%	
		Apr-15	0.00%	0.19%	
		May-15	0.00%	0.20%	
		Jun-15	0.00%	0.22%	
		Jul-15	0.00%	0.23%	
D:	Quarterly Tax Collector Interest Revenue.				
E:	Budgeted Excess Debt Service revenue for the 2015 Bond Series.				
F:	FMIVT Unrealized gain/ loss has been booked through July 15th. FLGIT Unrealized gain/ loss is not available for July 2015. Current month investment Rate Of Return for both funds will not be available until the 15th of the following month.				
		<b>Month</b>	<b>FMIVT 1-3 Yr</b>	<b>FLGIT</b>	
		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	-1.20%	-1.30%	
		Mar-15	1.68%	2.38%	
		Apr-15	0.48%	0.48%	
		May-15	0.48%	0.71%	
		Jun-15	0.48%	-0.30%	
		Jul-15	-	-	
G:	District 7 began participating in the Long-Term Investment Program with an initial investment of \$332,677 in October 2014. LTIP unrealized gain/ loss is booked through June. LTIP total calculated monthly rate of return (annualized) for all of the Districts:				
		<b>Month</b>	<b>LTIP</b>		
		Oct-14	31.74%		
		Nov-14	16.67%		
		Dec-14	-9.24%		
		Jan-15	-6.87%		
		Feb-15	42.40%		
		Mar-15	-7.74%		
		Apr-15	12.83%		
		May-15	6.69%		
		Jun-15	-19.75%		
		Jul-15	-		
H:	Annual Worker's Compensation invoice paid in December.				
I:	Some expenditure accounts incur charges on an irregular basis.				
J:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
K:	Final payment for the 2013-14 Fiscal Year audit was paid in February. 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:	Increased replacements of sprinkler heads and other minor repairs to irrigation systems.				
O:	Annual State of Florida Special District Fee paid in October.				
P:	YTD expenses are for Maxicom system Conversion.				