

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2016 (Unaudited)
Eight (8) Months of Operations - 66.67% 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			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	18,896	3,165,073	(3,658)	99.88%	A
337401	Sumter Co Road Agreement	21,543	-	10,772	(10,771)	50.00%	B
338095	Refund-General Fund	-	-	8,720	8,720	0.00%	C
341905	Property Damage Reimbursements	-	-	90	90	0.00%	D
341908	Electric Reimbursement	-	-	897	897	0.00%	E
341999	Miscellaneous Revenue	-	-	418	418	0.00%	F
361100	Interest Income SBA	4,000	1,756	10,858	6,858	271.45%	G
361105	Interest Income Tax Collector	500	-	119	(381)	23.80%	H
381002	Transfer In - Debt Service	431,208	-	-	(431,208)	0.00%	I
	Total Revenues:	\$ 3,625,982	\$ 20,652	\$ 3,196,947	\$ (429,035)	88.17%	
361304	Unrealized Gain or Loss- FMLVT	-	2,198	10,075	10,075	0.00%	J
361306	Unrealized Gain or Loss- FLGIT	-	3,653	19,781	19,781	0.00%	J
361307	Unrealized Gain or Loss- LTP	-	7,622	49,662	49,662	0.00%	J
	Total Available Resources:	\$ 3,625,982	\$ 34,125	\$ 3,276,465	\$ (349,517)	90.36%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 14,400	\$ 800	\$ 4,600	\$ (9,800)	31.94%	K
511211	Social Security Taxes	892	50	285	(607)	31.95%	K
511212	Medicare Taxes	208	11	67	(141)	32.21%	K
511241	Worker's Compensation	40	-	22	(18)	55.00%	
	Subtotal Personnel Services	15,540	861	4,974	(10,566)	32.01%	
513311	VCCDD Management Fees	171,729	14,311	114,485	(57,244)	66.67%	
513312	Engineering Fees	5,200	-	2,018	(3,182)	38.81%	L
514313	Legal Fees	8,500	770	4,343	(4,157)	51.09%	
513314	Tax Collector Fees	66,015	378	63,301	(2,714)	95.89%	M
519316	Deed Compliance Services	67,008	5,584	44,672	(22,336)	66.67%	
513318	Technology Services	6,680	557	4,452	(2,228)	66.65%	
519319	Other Professional Services	10,132	541	3,737	(6,395)	36.88%	L
	500310 Subtotal Professional Services	335,264	22,141	237,008	(98,256)	70.69%	
513322	Auditing Services	10,654	-	6,750	(3,904)	63.36%	
	500320 Subtotal Accounting Services	10,654	-	6,750	(3,904)	63.36%	
513343	Systems Management Support	855	19	131	(724)	15.32%	L
513344	Payroll Services	162	-	162	-	100.00%	N
	500340 Subtotal Other Contractual Services	1,017	19	293	(724)	28.81%	
541431	Electricity	272,132	2,388	152,938	(119,194)	56.20%	
539434	Irrigation Water	36,177	3,044	26,744	(9,433)	73.93%	
	500430 Subtotal Utility Services	308,309	5,432	179,682	(128,627)	58.28%	
539442	Equipment Rental	500	-	-	(500)	0.00%	L
	500440 Subtotal Rentals & Leases	500	-	-	(500)	0.00%	
513451	Casualty & Liability Insurance	5,950	-	5,610	(340)	94.29%	O
	50040 Subtotal Insurance	5,950	-	5,610	(340)	94.29%	
539461	Equipment Maintenance	500	-	-	(500)	0.00%	L
539462	Building/Structure Maintenance	141,092	-	58,843	(82,249)	41.71%	L
539463	Landscape Maint- Recurring	218,920	15,514	139,908	(79,012)	63.91%	
539464	Landscape Maint. - Non-Recurring	10,585	600	7,920	(2,665)	74.82%	
539468	Irrigation Repair	11,000	1,245	8,007	(2,993)	72.79%	
539469	Other Maintenance	51,689	435	9,374	(42,315)	18.14%	L
	500460 Subtotal Repair & Maintenance Services	433,786	17,794	224,052	(209,734)	51.65%	
513471	Printing & Binding	500	-	-	(500)	0.00%	L
	500470 Subtotal Printing & Binding	500	-	-	(500)	0.00%	
513493	Permits and Licenses	250	-	175	(75)	70.00%	P
513497	Legal Advertising	1,500	116	813	(687)	54.20%	
539498	Project Wide Fees	1,792,838	149,403	1,195,226	(597,612)	66.67%	
	500490 Subtotal Other Current Charges	1,794,588	149,519	1,196,214	(598,374)	66.66%	
539522	Operating Materials & Supplies	900	-	105	(795)	11.67%	L
	Subtotal Supplies & Minor Equipment	900	-	105	(795)	11.67%	
	Subtotal Operating Expenditures	\$ 2,907,008	\$ 195,766	\$ 1,854,688	\$ (1,052,320)	63.80%	
539633	Capital Outlay Expenditures- Infrastructure	672,813	43,718	412,276	(260,537)	61.28%	Q
	Subtotal Non-operating Expenditures	\$ 672,813	\$ 43,718	\$ 412,276	\$ (260,537)	61.28%	
581911	Transfers to General R & R Reserve	465,000	38,750	310,000	(155,000)	66.67%	
	Transfer to Budgeted Reserves & Other	\$ 465,000	\$ 38,750	\$ 310,000	\$ (155,000)	66.67%	
	Total Expenditures	\$ 4,044,821	\$ 278,234	\$ 2,576,964	\$ (1,467,857)	63.71%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ (418,839)	\$ (244,109)	\$ 699,501	\$ 1,118,340		

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2016 (Unaudited)

Eight (8) Months of Operations - 66.67% of Year

Fund Balance Analysis:		Balance Forward 09/30/15	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 2,048,106	\$ (244,109)	\$ 699,501	\$ 2,747,607
281003	Restricted Capital Projects- Phase I	1,327,325	-	-	1,327,325
282004	Committed R&R General	5,557,268	38,750	310,000	5,867,268
282005	Committed R&R Roads	831,253	-	-	831,253
	Total Fund Balance	\$ 9,763,952	\$ (205,359)	\$ 1,009,501	\$ 10,773,453
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 began to arrive in late November.				
B:	Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County.				
C:	In February 2016, District 6 received a refund from Village Center District General Fund for surplus funds not expended from previous years.				
D:	Reimbursement for Property Damage. Revenue is not budgeted due to the uncertainty of the revenue stream.				
E:	Unbudgeted SECO Electric reimbursement received in December.				
F:	Annual Bank of America Purchase card rebate.				
G:	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 also includes monthly interest for investments with the State Board of Administration (SBA).				
		Month	CFB	SBA	
		Oct-15	0.00%	0.27%	
		Nov-15	0.00%	0.27%	
		Dec-15	0.00%	0.35%	
		Jan-16	0.00%	0.48%	
		Feb-16	0.00%	0.53%	
		Mar-16	0.00%	0.57%	
		Apr-16	0.00%	0.59%	
		May-16	0.00%	0.60%	
H:	Quarterly Tax Collector Interest Revenue - 2nd quarter's interest was received in April.				
I:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.				
J:	FMIVT, FLGIT and LTIP unrealized gain/ loss has been booked through April 2016. Current month investment Rate Of Return for both funds will not be available until the end of the following month.				
		Month	FMIVT 1-3 Yr	FLGIT	LTIP
		Oct-15	-0.72%	-0.94%	53.07%
		Nov-15	-1.92%	-1.45%	0.31%
		Dec-15	-0.84%	-0.97%	-14.88%
		Jan-16	4.80%	4.98%	-34.03%
		Feb-16	0.48%	0.49%	-3.31%
		Mar-16	1.68%	3.08%	55.68%
		Apr-16	0.72%	1.18%	9.54%
		May-16	-	-	-
K:	Board Supervisor salaries are running below budget partly due to cancelled January meeting.				
L:	Some expenditure accounts incur charges on an irregular basis.				
M:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
N:	Annual paylocity service fee				
O:	Annual Casualty & Liability Insurance invoice paid in October.				
P:	Annual State of Florida District Fee paid in December.				
Q:	Road mill & overlay at various Villa locations				