

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2016 (Unaudited)
Nine (9) Months of Operations - 75.00% of Year

Account Number	Description of Account	Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 986,846	\$ 9,055	\$ 991,572	\$ 4,726	100.48%	A
337401	Sumter County Roadway Agreement	29,410	7,352	22,058	(7,352)	75.00%	
338095	Refund - General Fund	-	-	8,240	8,240	0.00%	B
341999	Miscellaneous Revenue	750	-	845	95	112.71%	C
361000	Interest Income	1,050	316	2,235	1,185	212.89%	D
	Total Revenues:	1,018,056	16,723	1,024,950	6,894	100.68%	
361304	Unrealized Gain or Loss- FMIvT	-	(202)	1,779	1,779	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	(107)	2,542	2,542	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	1,160	11,515	11,515	0.00%	E
	Total Available Resources:	\$ 1,018,056	\$ 17,574	\$ 1,040,786	\$ 22,730	102.23%	
EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,001	\$ 10,200	\$ 7,800	56.67%	
511211	Social Security Taxes	1,115	62	632	483	56.72%	
511212	Medicare Taxes	260	15	148	112	56.88%	
511241	Workers Compensation	50	-	28	22	55.12%	F
500110	Subtotal Personnel Services	19,425	1,078	11,008	8,417	56.67%	
513311	VCCDD Management Fees	162,173	13,514	121,631	40,542	75.00%	
513312	Engineering Fees	9,100	-	5,040	4,060	55.39%	
514313	Legal Fees	5,000	251	4,372	629	87.43%	
513314	Tax Collector Fees	20,560	181	19,831	729	96.46%	A
519316	Deed Compliance Services	41,749	3,479	31,312	10,437	75.00%	
500318	Technology Services	6,468	539	4,851	1,617	75.00%	
519319	Other Professional Services	19,393	991	11,846	7,547	61.09%	
500310	Subtotal Professional Services	264,443	18,955	198,883	65,560	75.21%	
513322	Auditing Services	8,000	-	5,625	2,375	70.31%	
500320	Subtotal Accounting Services	8,000	-	5,625	2,375	70.31%	
500343	Systems Management Support	315	43	207	108	65.57%	
513344	Payroll Services	162	-	162	-	100.00%	G
500340	Subtotal Other Contractual Services	477	43	369	108	77.27%	
511401	Travel & Per Diem	3,000	600	600	2,400	20.00%	H
500400	Subtotal Travel & Per Diem	3,000	600	600	2,400	20.00%	
513412	Postage & Freight	100	-	-	100	0.00%	H
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	8,950	76,588	42,234	64.46%	
539434	Irrigation Water	22,600	1,405	11,955	10,645	52.90%	I
500430	Subtotal Utility Services	141,422	10,355	88,543	52,879	62.61%	
539442	Equipment Rental	500	-	-	500	0.00%	H
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,950	-	5,610	340	94.29%	J
500450	Subtotal Insurance	5,950	-	5,610	340	94.29%	
539461	Equipment Maintenance	500	-	-	500	0.00%	H
539462	Buildings/Infrastructure Maintenance	123,169	6,821	57,766	65,403	46.90%	H
539463	Landscape Maintenance- Recurring	262,782	19,965	191,400	71,382	72.84%	
539464	Landscape Maintenance- Non-recurring	87,082	268	9,249	77,833	10.62%	H
539468	Irrigation Repair	26,430	472	20,031	6,399	75.79%	
539469	Other Maintenance	141,072	7,719	63,153	77,919	44.77%	H
500460	Subtotal Repair & Maintenance Services	641,035	35,245	341,599	299,436	53.29%	
513471	Printing & Binding	500	30	108	392	21.57%	H
500470	Subtotal Printing & Binding	500	30	108	392	21.57%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,000	67	1,015	985	50.77%	H
500490	Subtotal Other Current Charges	2,250	67	1,190	1,060	52.91%	
539522	Operating Supplies	500	-	35	465	7.00%	H
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	35	465	7.00%	
	Subtotal Operating Expenditures	1,087,602	66,372	653,570	434,032	60.09%	
500912	Transfer to Villa Rds/Other Rds	200,000	16,666	150,002	49,998	75.00%	
	Transfer to Budgeted Reserves	200,000	16,666	150,002	49,998	75.00%	
	Total Expenditures	\$ 1,287,602	\$ 83,038	\$ 803,572	\$ 484,030	62.41%	
	Change in Unreserved Net Position	\$ (269,546)	\$ (65,464)	\$ 237,214	\$ 506,760		

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Fund Balance Analysis:	Balance Forward 09/30/15	Current Month Actual	Year to Date Actual	Current Balance
Unassigned	\$ 805,694	\$ (65,464)	\$ 237,214	\$ 1,042,908
Restricted - Capital Project, PhI	-	-	-	-
Restricted - Capital Project, PhII	104,252	-	-	104,252
Committed R&R General	470,070	-	-	470,070
Committed R&R Villa Roads	54,606	16,666	150,002	204,608
Total Fund Balance	\$ 1,434,622	\$ (48,798)	\$ 387,216	\$ 1,821,838

Footnotes:

- A Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.
- B The unbudgeted revenue is related to a one time refund from the Village Center General Fund for accumulated surplus working capital.
- C Miscellaneous revenue consists of electric reimbursements from SECO (\$425) and the BoA P-Card annual rebate (\$420).
- D 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 includes monthly interest from investments with the State Board of Administration (SBA) and quarterly interest income from the Sumter County Tax Collector.

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%
Jun-16	0.00%	0.67%

- E The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of the previous month. The current month's investment rate of return for all three funds will not be available until the 15th 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	-0.24%	-0.25%	6.95%
Jun-16	--	--	--

- F Annual PGIT workers compensation insurance payment was made in October.
- G Annual charge for payroll services.
- H Some expenditure accounts incur charges on an irregular basis.
- I Irrigation expense is lower than budgeted in the current fiscal year.
- J Liability and property insurance premiums for the fiscal year were paid in the month of October.