

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2016 (Unaudited)							
Ten (10) Months of Operations - 83.33% 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	\$ 1,157,699		\$ 1,161,173	\$ 3,474	100.30%	A
337401	Sumter County Roadway Agreement	31,172		23,380	(7,792)	75.00%	
338095	Refund-General Fund	-		8,400	8,400	0.00%	B
341999	Miscellaneous Revenue	500		1,184	684	236.80%	C
354001	Deed Compliance Fines	-		2,300	2,300	0.00%	D
361000	Interest Income	1,100	316	2,820	1,720	256.35%	E
	Total Revenues:	1,190,471	316	1,199,257	8,786	100.74%	
361304	Unrealized Gain or Loss- FMIvT	-	2,271	4,471	4,471	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	2,769	5,851	5,851	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	1,862	14,401	14,401	0.00%	F
381002	Transfer In-Debt Service	50,339	39,190	39,190	(11,149)	77.85%	
	Total Available Resources:	\$ 1,240,810	\$ 46,408	\$ 1,263,170	\$ 22,360	101.80%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 10,400	\$ 5,600	65.00%	
511211	Social Security Taxes	990	62	645	345	65.15%	
511212	Medicare Taxes	230	15	151	79	65.48%	
511241	Workers Compensation	45		22	23	48.89%	G
	Subtotal Personnel Services	17,265	1,077	11,218	6,047	64.97%	
513311	VCCDD Management Fees	169,031	14,085	140,861	28,170	83.33%	
513312	Engineering Fees	10,600	213	8,469	2,132	79.89%	
514313	Legal Fees	8,000	400	3,930	4,070	49.13%	H
513314	Tax Collector Fees	24,119		23,224	895	96.29%	A
519316	Deed Compliance Services	45,372	3,781	37,810	7,562	83.33%	
513318	Technology Services	6,848	571	5,706	1,142	83.32%	
519319	Other Professional Services	11,262	133	3,914	7,348	34.76%	I
	Subtotal Professional Services	275,232	19,183	223,914	51,318	81.35%	
513322	Auditing Services	10,654		6,750	3,904	63.36%	
	Subtotal Accounting Services	10,654	-	6,750	3,904	63.36%	
513343	Systems Management Support	315		169	146	53.57%	I
513344	Payroll Services	162		162	-	100.00%	J
	Subtotal Other Contractual Services	477	-	331	146	69.34%	
513412	Postage & Freight	100		-	100	0.00%	I
	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	158,000	11,771	106,631	51,369	67.49%	
539434	Irrigation Water	18,008	1,894	13,314	4,694	73.93%	
	Subtotal Utility Services	176,008	13,665	119,945	56,063	68.15%	
539442	Equipment Rental	3,000		-	3,000	0.00%	I
	Subtotal Rentals & Leases	3,000	-	-	3,000	0.00%	
513451	Insurance - Casualty & Liability	5,950		5,610	340	94.29%	K
	Subtotal Insurance	5,950	-	5,610	340	94.29%	
539461	Equipment Maintenance	461		-	461	0.00%	I
539462	Buildings/Infrastructure Maintenance	159,102	2,475	51,167	107,935	32.16%	I
539463	Landscape Maintenance - Recurring	443,387	33,087	353,493	89,894	79.73%	
539464	Landscape Maintenance - Non-recurring	65,401		6,742	58,659	10.31%	I
539468	Irrigation Repair	28,294		17,842	10,452	63.06%	
539469	Other Maintenance	89,818	3,936	25,119	64,699	27.97%	I
	Subtotal Repair & Maintenance Services	786,463	39,497	454,363	332,100	57.77%	
513471	Printing & Binding	500		-	500	0.00%	I
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250		175	75	70.00%	
513497	Legal Advertising	2,200	67	718	1,482	32.64%	I
513499	Misc Current Charges	500		-	500	0.00%	I
	Subtotal Other Current Charges	2,950	67	893	2,057	30.27%	
539522	Operating Supplies	500		180	320	36.00%	I
	Subtotal Operating Supplies & Non-Capital Equipment	500	-	180	320	36.00%	
	Subtotal Operating Expenditures	1,279,099	73,488	823,203	455,896	64.36%	
539633	Capital Outlay Expenditures- Infrastructure	99,181	54,663	54,663	44,519	55.11%	L
	Subtotal Non-operating Expenditures	99,181	54,663	54,663	44,519	55.11%	
	Total Expenditures	\$ 1,378,280	\$ 128,151	\$ 877,865	\$ 500,415	63.69%	
	Change in Unreserved Net Position	\$ (137,470)	\$ (81,743)	\$ 385,305	\$ 522,775		

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3					
OPERATING BUDGET					
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2016 (Unaudited)					
Ten (10) Months of Operations - 83.33% of Year					
		Balance Forward 09/30/15	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
Unassigned		\$ 652,229	\$ (81,743)	\$ 385,305	\$ 1,037,534
Restricted Cap Ph I		97,924	-	-	97,924
Restricted Cap Ph II		44,332	-	-	44,332
Committed R&R - Cart Paths		21,392	-	-	21,392
Committed R&R - General		844,746	-	-	844,746
Committed R&R - Villa Roads		98,434	-	-	98,434
Total Fund Balance		\$ 1,759,056	\$ (81,743)	\$ 385,305	\$ 2,144,361
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 (\$613) and BoA P-Card annual rebate (\$571).				
D	The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses.				
E	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%	
		Jul-16	0.00%	0.64%	
F	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	4.20%	5.46%	9.98%
		Jul-16	-	-	-
G	Annual PGIT workers compensation insurance payment was made in October.				
H:	Legal services are under budget partially due to only fees associated with board meetings have been paid and charged on a month lag basis.				
I:	Some expenditure accounts incur charges on an irregular basis.				
J:	Annual charge for payroll services.				
K:	Insurance premiums for the fiscal year were paid in the month of October.				
L:	The budgeted Capital Outlay - Infrastructure Expenditures are related to the Double Micro-Resurface for Alexandria and Valdosta Villa roads (\$73,181) and Tunnel Repair (\$26,000). Current expenditures are for the double micro resurface.				