

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2009 (Unaudited)							
Four (4) Months of Operations - 33.33% 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			
	REVENUES:				Over/(Under)		
361101	Interest Income- CFB	251	-	19	(232)	7.57%	A
361102	Interest Income- SBA	3,130	217	903	(2,227)	28.85%	A
363121	Net Maintenance Assessments	1,359,393	118,003	590,015	(769,378)	43.40%	B
	Total Revenues:	\$ 1,362,774	\$ 118,220	\$ 590,937	\$ (771,837)	43.36%	
381002	Transfers-In	-	-	-	-	0.00%	
	Total Available Resources:	\$ 1,362,774	\$ 118,220	\$ 590,937	\$ (771,837)	43.36%	
	EXPENDITURES:				Under/(Over)		
513311	VCCDD Management Fees	123,120	10,260	41,040	82,080	33.33%	
513312	Engineering Fees	2,000	68	402	1,598	20.10%	C
514313	Legal Fees	1,500	166	1,097	403	73.13%	D
	Subtotal Professional Services	126,620	10,494	42,539	84,081	33.60%	
513322	Auditing Services	15,150	3,750	3,750	11,400	24.75%	C
	Subtotal Accounting Services	15,150	3,750	3,750	11,400	24.75%	
541431	Electricity	35,700	1,460	5,540	30,160	15.52%	
539434	Irrigation Water	15,000	536	1,368	13,632	9.12%	C
	Subtotal Utility Services	50,700	1,996	6,908	43,792	13.63%	
539463	Landscape Maintenance- Recurring	50,000	635	1,550	48,450	3.10%	C
539498	Project Wide Fees	1,115,368	92,947	371,788	743,580	33.33%	
	Subtotal Repair & Maintenance Services	1,165,368	93,582	373,338	792,030	32.04%	
513451	Insurance- Casualty & Liability	7,800	-	-	7,800	0.00%	C
513493	Permits and Licenses	-	-	175	(175)	0.00%	E
513497	Legal Advertising	1,000	43	128	872	12.80%	C
513543	Professional Dues	175	-	-	175	0.00%	E
	Subtotal Other Current Charges	8,975	43	303	8,672	3.38%	
539522	Operating Materials & Supplies	-	-	44	(44)	0.00%	
	Subtotal Supplies & Minor Equipment	-	-	44	(44)	0.00%	
	Subtotal Operating Expenditures	\$ 1,366,813	\$ 109,865	\$ 426,882	939,931	31.23%	
539633	Capital Outlay Expenditures- Infrastructure	-	-	-	-	0.00%	
539642	Capital Outlay Expenditures- FFE	-	-	-	-	0.00%	
	Subtotal Non-operating Expenditures	\$ -	\$ -	\$ -	-	0.00%	
581911	Transfer to General R&R Reserve	-	-	-	-	0.00%	
581914	Transfer to Roads R&R Reserve	-	-	-	-	0.00%	
	Transfer to Budgeted Reserves & Other	\$ -	\$ -	\$ -	\$ -	0.00%	
	Total Expenditures	\$ 1,366,813	\$ 109,865	\$ 426,882	\$ 939,931	31.23%	
	Change in Net Assets (Modified Accrual Basis)	\$ (4,039)	\$ 8,355	\$ 164,055	\$ 168,094		

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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2009 (Unaudited)						
Four (4) Months of Operations - 33.33% of Year						
		Balance Forward 09/30/08	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
	Unreserved	138,639	8,355	164,055	302,694	
	R&R Reserve- General	-	-	-	-	
	R&R Reserve- Roads	-	-	-	-	
	Total Fund Balance	\$ 138,639	\$ 8,355	\$ 164,055	\$ 302,694	
Footnotes:						
A:	In general, CFB, USB and SBA interest rates have dropped. The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in late November.					
		Month	CFB	USB	SBA	
		Oct-08	0.32%	1.33%	2.01%	
		Nov-08	0.04%	1.09%	1.42%	
		Dec-08	0.00%	0.68%	1.02%	
		Jan-09	0.00%	0.44%	0.85%	
B:	For District # 8, the monthly Maintenance Assessment is paid one month in advance.					
C:	Some expenditure accounts incur charges on an irregular basis resulting in little or no expenditures to date.					
D:	VC Fuchs legal fees for November Board Meeting \$105; October Board Meeting \$154 and Research and Review on Special Assessment uniform method process, review existing intent resolution and notice and existing agreements \$672. These costs total \$931 which is 62% of the budgeted expense.					
E:	In October, the Department of Community Affairs - Annual special District Fee of \$175. was expensed. Budget will be moved to the appropriate expense account.					