

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2010 (Unaudited)							
One (1) Month of Operations- 8.33% 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)	
337401	Sumter County Roadway Agreement	\$ 60,908	\$ -	\$ -	\$ (60,908)	0.00%	A
341999	Miscellaneous Revenue	-	-	-	-	0.00%	
361000	Interest Income	700	17	17	(683)	2.43%	B
325121	Net Maintenance Assessments	815,578	-	-	(815,578)	0.00%	C
	Total Revenues:	877,186	17	17	(877,169)	0.00%	
361304	Unrealized Gain or Loss- FMIvT	-	-	-	-	0.00%	D
	Total Available Resources:	\$ 877,186	\$ 17	\$ 17	\$ (877,169)	0.00%	
	EXPENDITURES:					Under/(Over)	
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 1,000	\$ 17,000	5.56%	
511211	Social Security Taxes	1,116	62	62	1,054	5.56%	
511212	Medicare Taxes	261	15	15	246	5.75%	
511241	Workers Compensation	234	-	-	234	0.00%	
500110	Subtotal Personnel Services	19,611	1,077	1,077	18,534	5.49%	
513311	VCCDD Management Fees	157,029	13,083	13,083	143,946	8.33%	
513312	Engineering Fees	4,000	-	-	4,000	0.00%	
514313	Legal Fees	8,000	-	-	8,000	0.00%	
513314	Tax Collector Fees	16,992	-	-	16,992	0.00%	
519316	Deed Compliance Services	40,915	3,416	3,416	37,499	8.35%	
519319	Other Professional Services	10,000	-	-	10,000	0.00%	
500310	Subtotal Professional Services	236,936	16,499	16,499	220,437	6.96%	
513322	Auditing Services	10,654	-	-	10,654	0.00%	
500320	Subtotal Accounting Services	10,654	-	-	10,654	0.00%	
513344	Payroll Services	183	-	-	183	0.00%	
500340	Subtotal Other Contractual Services	183	-	-	183	0.00%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage & Freight	1,500	-	-	1,500	0.00%	
500410	Subtotal Communications & Freight Services	1,500	-	-	1,500	0.00%	
541431	Electricity	116,500	5,192	5,192	111,308	4.46%	
539434	Irrigation Water	22,600	801	801	21,799	3.54%	
500430	Subtotal Utility Services	139,100	5,993	5,993	133,107	4.31%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance- Casualty & Liability	5,000	5,000	5,000	-	100.00%	E
500450	Subtotal Insurance	5,000	5,000	5,000	-	100.00%	
539461	Equipment Maintenance	1,000	-	-	1,000	0.00%	
539462	Buildings/Infrastructure Maintenance	34,500	831	831	33,669	2.41%	
539463	Landscape Maintenance- Recurring	293,500	21,886	21,886	271,614	7.46%	
539464	Landscape Maintenance- Non-recurring	5,000	-	-	5,000	0.00%	
539468	Irrigation Repair	10,300	113	113	10,187	1.10%	
539469	Other Maintenance	54,200	-	-	54,200	0.00%	
500460	Subtotal Repair & Maintenance Services	398,500	22,830	22,830	375,670	5.73%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,200	-	-	2,200	0.00%	
513499	Misc Current Charges	-	81	81	(81)	0.00%	F
500490	Subtotal Other Current Charges	2,450	81	81	2,369	3.31%	
539522	Operating Materials & Supplies	1,500	-	-	1,500	0.00%	
539524	Non-capitalized Furniture, Fixtures & Equipment	6,500	-	-	6,500	0.00%	
500520	Subtotal Supplies & Minor Equipment	8,000	-	-	8,000	0.00%	
	Subtotal Operating Expenditures	827,934	51,480	51,480	776,454	6.22%	
539633	Capital Outlay Expenditures- Infrastructure	162,476	4,170	4,170	158,306	2.57%	
500600	Subtotal Non-operating Expenditures	162,476	4,170	4,170	158,306	2.57%	
	Total Expenditures	\$ 990,410	\$ 55,650	\$ 55,650	\$ 934,760	5.62%	
	Change in Net Assets (Modified Accrual Basis)	\$ (113,224)	\$ (55,633)	\$ (55,633)	\$ 57,591		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2010 (Unaudited)
One (1) Month of Operations- 8.33% of Year**

Fund Balance Analysis:	Balance Forward 09/30/10 **	Current Month Actual	Year to Date Actual	Current Balance
Unassigned	\$ 337,906	\$ (55,633)	\$ (55,633)	\$ 282,273
Committed R&R General	723,196	-	-	723,196
Committed R&R Villa Roads	165,785	-	-	165,785
Total Fund Balance	\$ 1,226,887	\$ (55,633)	\$ (55,633)	\$ 1,171,254

** Beginning fund balance is preliminary until completion of 2009/10 audit.

Footnotes:

A Sumter County is billed in quarterly installments at the end of each quarter.

B 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
Sep-10	0.00%	0.32%
Oct-10	0.00%	0.30%

C 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 in December and January.

D Current month investment income/expense for FMIvT will not be available until the 15th of the following month.

Month	FMIvT 1-3 Yr	FMIvT 0 - 2 Yr
Sep-10	1.92%	0.36%
Oct-10	-	-

E Insurance premium for fiscal year was paid in October.

F Unbudgeted expenditures relate to recording costs for the agreements between various Home Owners Associations and the District related to enforcement of deed compliance restrictions.