

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2014 (Unaudited)
Four (4) Months of Operations- 33.33% 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	\$ 3,812,237	\$ 98,461	\$ 3,672,203	\$ (140,034)	96.33%	A
338095	Refund - General Fund	3,840	-	-	(3,840)	0.00%	B
361100	Interest Income SBA	4,000	443	1,148	(2,852)	28.70%	C
361105	Interest Income Tax Collector	500	300	300	(200)	60.00%	D
	Total Revenues:	\$ 3,820,577	\$ 99,204	\$ 3,673,651	\$ (146,926)	96.15%	
361304	Unrealized Gain or Loss- FMIvT	-	141	1,683	1,683	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	(956)	907	907	0.00%	E
	Total Available Resources:	\$ 3,820,577	\$ 98,389	\$ 3,676,241	\$ (144,336)	96.22%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	10,800	400	1,400	9,400	12.96%	F
511211	Social Security Taxes	670	25	87	583	12.99%	F
511212	Medicare Taxes	157	6	20	137	12.74%	F
511241	Worker's Compensation	23	1	5	18	21.74%	G
511000	Subtotal Personnel Services	11,650	432	1,512	10,138	12.98%	
513311	VCCDD Management Fees	144,853	12,071	48,285	96,568	33.33%	
513312	Engineering Fees	6,200	628	2,128	4,072	34.32%	
514313	Legal Services	5,000	1,140	1,490	3,510	29.80%	
513314	Tax Collector Fees	79,422	1,969	73,444	5,978	92.47%	H
513318	Technology Services	8,300	692	2,764	5,536	33.30%	
519319	Other Professional Services	420	91	255	165	60.71%	
	Subtotal Professional Services	244,195	16,591	128,366	115,829	52.57%	
513322	Auditing Services	10,654	2,663	5,326	5,328	49.99%	
	Subtotal Accounting Services	10,654	2,663	5,326	5,328	49.99%	
513343	Systems Management Support	2,135	47	197	1,938	9.23%	I
513344	Payroll Services	130	130	130	-	100.00%	J
	Subtotal Other Contractual Services	2,265	177	327	1,938	14.44%	
511401	Travel & Per Diem	1,500	-	-	1,500	0.00%	I
	Subtotal Comm & Freight Services	1,500	-	-	1,500	0.00%	
513412	Postage	100	-	-	100	0.00%	I
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	236,000	13,854	54,695	181,305	23.18%	
539434	Irrigation Water	45,000	2,466	8,970	36,030	19.93%	
	Subtotal Utilities Services	281,000	16,320	63,665	217,335	22.66%	
513451	Casualty & Liability Insurance	5,950	-	5,408	542	90.89%	K
	Subtotal Insurance	5,950	-	5,408	542	90.89%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	7,000	-	260	6,740	3.71%	I
539463	Landscape Maint- Recurring	139,938	7,894	30,599	109,339	21.87%	
539464	Landscape Maint. - Non-Recurring	3,000	1,012	2,164	836	72.13%	L
539468	Irrigation Repair	2,500	-	185	2,315	7.40%	I
539469	Other Maintenance	11,400	421	689	10,711	6.04%	I
	Subtotal Repair & Maintenance Services	164,338	9,327	33,897	130,441	20.63%	
513471	Printing & Binding	500	-	40	460	8.00%	I
	Subtotal Printing & Binding	500	-	40	460	8.00%	
513491	Banking Charges	250	-	-	250	0.00%	I
513493	Permits and Licenses	250	-	175	75	70.00%	M
513497	Legal Advertising	4,000	24	74	3,926	1.85%	I
513498	Project Wide Fees	1,469,260	122,438	489,756	979,504	33.33%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	I
	Subtotal Other Current Charges	1,474,260	122,462	490,005	984,255	33.24%	
539522	Operating Supplies	500	-	-	500	0.00%	I
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,196,912	\$ 167,972	\$ 728,546	\$ 1,468,366	33.16%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 188,838	\$ -	-	188,838	0.00%	J
	Subtotal Non-operating Expenditures	\$ 188,838	\$ -	\$ -	\$ 188,838	0.00%	
581911	Transfers to General R & R	1,000,000	83,333	333,336	666,664	33.33%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 333,336	\$ 666,664	33.33%	
	Total Expenditures	\$ 3,385,750	\$ 251,305	\$ 1,061,882	\$ 2,323,868	31.36%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 434,827	\$ (152,916)	\$ 2,614,359	\$ 2,179,532		

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OPERATING BUDGET

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Four (4) Months of Operations- 33.33% of Year

Fund Balance Analysis:		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	1,237,324	\$ (152,916)	2,614,359	\$ 3,851,683
282004	Committed R&R General	1,700,000	83,333	333,336	2,033,336
Total Fund Balance		\$ 2,937,324	\$ (69,583)	\$ 2,947,695	\$ 5,885,019
** Beginning fund balance is preliminary until completion of 2012/13 audit.					
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 were mailed on November 1 and the payments began to arrive in late November. The majority of payments were received from the Tax Collector in December and January.				
B:	In March 2014 District 9 will receive a refund from Village Center District General Fund.				
C:	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero since November 2008. Interest Income also includes monthly interest for investments with the State Board of Administration (SBA).				
		Month	CFB	SBA	
		Sep-13	0.00%	0.18%	
		Oct-13	0.00%	0.18%	
		Nov-13	0.00%	0.17%	
		Dec-13	0.00%	0.16%	
		Jan-14	0.00%	0.15%	
D:	Quarterly Interest Revenue from the Sumter County Tax Collector's Office.				
E:	Current month investment rate of return will not be available until the 15th of the following month.				
		Month	FMIVT 1-3 Yr	FLGIT	
		Sep-13	1.08%	3.40%	
		Oct-13	2.16%	2.29%	
		Nov-13	1.20%	1.44%	
		Dec-13	-0.72%	-1.56%	
		Jan-14	--	--	
F:	The December Board Meeting was cancelled therefore actual expenditures are running under budget.				
G:	Annual Worker's Compensation invoice paid in October. Current month charges include the annual Worker's Compensation True-up resulting in additional insurance expense for 2012-13.				
H:	Assessment collection services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
I:	Some expenditure accounts incur charges on an irregular basis.				
J:	Annual Paylocity Service Fee				
K:	The yearly insurance premium was paid in October.				
L:	Majority of expenditures are for plant replacement				
M:	Annual State of Florida Special District Fee was paid in December.				