

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)

Five (5) Months of Operations - 41.67% of Year

Footnotes:							
A	The majority of Other General Government Revenue includes a reimbursement from the Developer for ID card supplies (\$33,457), revenue from the sales of Village Maps (\$1,001), Property Damage Reimbursements (\$675), Insurance Reimbursement (\$75), and copy fees (\$22).						
B	Software Use Agreement with The Villages Lifelong Learning College for the use of the Safari Software is typically invoiced in January.						
C	Donation Revenue relates to Adopt-A-Bench program.						
D	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008.						
			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%		
			Feb-14	0.00%	0.16%		
E	Surplus Materials revenue relates to auction proceeds.						
F	Accounting and auditing budget relates to a one time refund from General Fund accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions. The current month's expense is related to the IT Risk Assessment study cost for FY 2013-2014 that was not budgeted, but a budget adjustment will be processed.						
G	Human Resources is researching invoice for AD&D Insurance for volunteers.						
H	Some expenditure accounts incur charges on an irregular basis.						
I	The majority of Capital expenditures are related to the purchase of three trucks for Property Management Admin (\$46,089), two Jeeps to replace CW supervisor vehicles (\$35,678), an email archiving device (\$21,113), an Administration SUV (\$18,260), 30% payment on a CAD system for CW Dispatch Center (\$15,997), a Property Management truck (\$15,120), and a pontoon boat for property Management Admin (\$13,289).						
*	Budget transfers and resolutions processed during the month are as follows:						
	Transfer to:						
	Capital Project Expense	+	13,500				
	TOTAL	+	13,500				
	Transfer from:						
	Repairs & Maintenance Services	-	7,000				
	Professional Services	-	6,500				
	TOTAL	-	13,500				

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT							
VILLAGE OF SPANISH SPRINGS (VOSS) BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)							
Five (5) Months of Operations - 41.67% 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)		
325214	Maintenance & Road Maintenance Payments (Assessments)	\$ 1,296,900	\$ 215,156	\$ 1,080,750	\$ (216,150)	83.33%	A
338095	Refund-General Fund	8,000	-	-	(8,000)	0.00%	B
341999	Miscellaneous Revenue	-	55	55	55	0.00%	C
361000	Interest Income	750	67	212	(538)	28.27%	D
362003	Ground Lease	1,015	994	994	(21)	97.93%	E
362012	Rents & Leases	9,125	1,775	14,250	5,125	156.16%	F
	Total Revenues:	1,315,790	218,047	1,096,261	(219,529)	83.32%	
361304	Unrealized Gain or Loss- FMIvT	-	318	737	737	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	294	559	559	0.00%	G
	Total Available Resources:	\$ 1,315,790	\$ 218,659	\$ 1,097,557	\$ (218,233)	83.41%	
	EXPENDITURES:				Under/(Over)		
539311	Management Fee	\$ 125,887	\$ 10,490	\$ 52,457	\$ 73,430	41.67%	
539318	Technology Services	2,585	215.00	1,080	1,505	41.78%	
539319	Other Professional Services	40	17	34	6	85.00%	H
539341	Janitorial (Porter) Services	64,256	4,220	22,480	41,776	34.99%	
539343	Systems Management Support	22	-	3	19	13.64%	I
539431	Utilities- Electricity	94,587	7,354	32,762	61,825	34.64%	
539432	Utilities- Natural Gas	700	45	168	532	24.00%	
539433	Utilities- Water & Sewer	3,500	260	1,252	2,248	35.77%	
539434	Irrigation Water	32,200	1,063	7,218	24,982	22.42%	
539442	Equipment Rental	1,500	172	172	1,328	11.47%	I
539444	Storage Unit Rental	1,512	132	660	852	43.65%	
539461	Equipment Maintenance	2,000	-	-	2,000	0.00%	I
539462	Building/Structure Maintenance	251,780	24,832	60,506	191,274	24.03%	
539463	Landscape Maintenance- Recurring	193,145	14,349	71,237	121,908	36.88%	
539464	Landscape Maintenance- Non-Recurring	72,400	11,975	19,330	53,070	26.70%	
539468	Irrigation Repair	21,400	3,000	5,691	15,709	26.59%	
539469	Other Maintenance	251,650	17,787	76,723	174,927	30.49%	
539491	Bank Charges	100	-	-	100	0.00%	I
539499	Miscellaneous Current Charges	13,500	4,500	10,083	3,417	74.69%	J
539522	Operating Supplies	4,250	-	79	4,171	1.86%	I
539524	Non-Capital FF&E	40,300	6,190	10,570	29,730	26.23%	
	Subtotal Operating Expenditures	1,177,314	106,601	372,505	804,809	31.64%	
539630	Capital Outlay Expenditures	131,000	-	-	131,000	0.00%	K
	Subtotal Non-operating Expenditures	131,000	-	-	131,000	0.00%	
539916	Transfer to Road Maintenance Fund	36,353	3,029	15,150	21,203	41.67%	
	Subtotal Transfers	36,353	3,029	15,150	21,203	41.67%	
	Total Expenditures	\$ 1,344,667	\$ 109,630	\$ 387,655	\$ 957,012	28.83%	
	Change in Unreserved Net Assets	\$ (28,877)	\$ 109,029	\$ 709,902	\$ 738,779		
	Fund Balance Analysis:						
		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance		
	Unassigned	\$ 297,148	\$ 109,029	\$ 709,902	\$ 1,007,050		
	Committed General R&R Reserve	128,164	-	-	128,164		
	Total Fund Balance	\$ 425,312	\$ 109,029	\$ 709,902	\$ 1,135,214		

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
VILLAGE OF SPANISH SPRINGS (VOSS) BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% of Year

A	Annual revenue is billed in six monthly installments from October to March.				
B	One time refund from General Fund accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.				
C	Miscellaneous Revenue is related to proceeds from the sale of the Christmas Tree.				
D	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008.				
		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%	
		Feb-14	0.00%	0.16%	
E	Annual Ground Lease Agreement billed in January.				
F	Rent Revenue from the Continuing Use Agreement to lease the use of Spanish Springs Town Square. Revenue above the budgeted amount is due to the additional use of the square outside the normal agreement schedule.				
G	Current month investment income/expense for FMIvT and FLGIT is not available until the 15th of the following month.				
		Month	FMIvT 1-3 Yr	FLGIT	
		Sep-13	0.48%	0.980%	
		Oct-13	2.16%	2.29%	
		Nov-13	1.20%	1.44%	
		Dec-13	-0.72%	-1.56%	
		Jan-14	1.44%	2.22%	
		Feb-14	-	-	
H	PFM fees budgeted at \$40 for year; actual annual portion of professional services will be \$104.				
I	Some expenditure accounts incur charges on an irregular basis.				
J	Majority of Miscellaneous Current Charges is related to the installation and removal of the Christmas Tree on The Square (\$9,000) and various Christmas Decorations (\$1,078).				
K	Capital Outlay budget is related to Town Square replacement of perimeter concrete and replacement of Van Patten 2-wheeled ox cart.				

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
ROLLING ACRES PLAZA SPECIAL REVENUE FUND BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% 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)		
325214	CAM & Road Maintenance Assessments	\$ 107,669	\$ 10,834	\$ 96,835	\$ (10,834)	89.94%	A
338095	Refund-General Fund	1,120	-	-	(1,120)	0.00%	B
361000	Interest Income	-	11	55	55	0.00%	C
Total Revenues:		\$ 108,789	\$ 10,845	\$ 96,890	\$ (11,899)	89.06%	
EXPENDITURES:					Under/(Over)		
539311	Management Fee	\$ 19,745	\$ 1,645	\$ 8,230	\$ 11,515	41.68%	
539318	Technology Services	786	66	324	462	41.22%	
539319	Other Professional Services	-	4	7	(7)	0.00%	D
539411	Telephone	400	33	377	23	94.25%	E
539431	Electricity	420	29	155	265	36.90%	
539434	Irrigation Water	4,973	203	1,341	3,632	26.97%	
536462	Building/Structure Maintenance	2,500	-	-	2,500	0.00%	F
539463	Landscape Maintenance- Recurring	25,370	1,836	9,179	16,191	36.18%	
539467	Gate Maintenance	2,000	201	803	1,197	40.15%	
539468	Irrigation Repair	500	-	-	500	0.00%	F
539469	Other Maintenance	1,000	-	-	1,000	0.00%	F
539491	Bank Charges	200	-	-	200	0.00%	F
Subtotal Operating Expenses		57,894	4,017	20,416	37,478	35.26%	
539911	Transfer to General R&R	20,000	1,666	8,338	11,662	41.69%	
539916	Transfer to Road Maintenance Fund	26,886	2,241	11,203	15,683	41.67%	
Subtotal Transfers		46,886	3,907	19,541	27,345	41.68%	
Total Expenditures		\$ 104,780	\$ 7,924	\$ 39,957	\$ 64,823	38.13%	
Change in Unreserved Net Assets		\$ 4,009	\$ 2,921	\$ 56,933	\$ 52,924		
Fund Balance Analysis:							
		Balance Forward	Current Month	Year to Date	Current Balance		
		09/30/13	Actual	Actual			
	Unassigned	\$ 65,045	\$ 2,921	\$ 56,933	\$ 121,978		
	Committed General R&R Reserve	60,000	1,666	8,338	68,338		
	Total Fund Balance	\$ 125,045	\$ 4,587	\$ 65,271	\$ 190,316		
Footnotes:							
A	Revenue of \$10,834 is billed in six monthly installments from October to March. Target requested their assessment billed in one annual invoice (\$42,665).						
B	One time refund from General Fund accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.						
C	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008.						
		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%			
		Feb-14	0.00%	0.16%			
D	Monthly fees for PFM.						
E	Telephone expense is budgeted at \$33 per month; the additional expense is related to a phone connection issue at the Rolling Acres RV Entry gate. A partial refund for billing errors pertaining to prior months was received in January.						
F	Some expenditure accounts incur charges on an irregular basis.						

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT

ROAD MAINTENANCE SPECIAL REVENUE FUND BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)

Five (5) Months of Operations - 41.67% 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)		
325214	Road Maintenance Assessments	\$ 29,944	\$ -	\$ 29,944	\$ -	100.00%	A
338095	Refund-General Fund	400	-	-	(400)	0.00%	B
361101	Interest Income	400	10	58	(342)	14.50%	C
	Total Revenues:	30,744	10	30,002	(742)	97.59%	
381005	Transfer-in from VOSS & Rolling Acres	63,239	5,270	26,354	(36,885)	41.67%	
361304	Unrealized Gain or Loss- FMIvT	-	330	790	790	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	227	449	449	0.00%	D
	Total Available Resources:	\$ 93,983	\$ 5,837	\$ 57,595	\$ (36,388)	61.28%	
EXPENDITURES:					Under/(Over)		
539311	Management Fees	\$ 7,662	\$ 638	\$ 3,196	\$ 4,466	41.71%	
539318	Technology Services	126	11	49	77	38.89%	
539319	Other Professional Services	123	21	43	80	34.96%	
539462	Building/Infrastructure Maintenance	5,000	-	-	5,000	0.00%	E
539469	Other Maintenance	9,000	-	-	9,000	0.00%	E
	Subtotal Operating Expenditures	21,911	670	3,288	18,623	15.01%	
539633	Capital Outlay Expenditures- Infrastructure	150,850	-	-	150,850	0.00%	F
	Subtotal Non-operating Expenditures	150,850	-	-	150,850	0.00%	
	Total Expenditures	\$ 172,761	\$ 670	\$ 3,288	\$ 169,473	1.90%	
	Change in Unreserved Net Assets	\$ (78,778)	\$ 5,167	\$ 54,307	\$ 133,085		
Fund Balance Analysis:							
		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance		
	Unassigned	\$ 126,563	\$ 5,167	\$ 54,307	\$ 180,870		
	Committed General R&R Reserve	265,545	-	-	265,545		
	Total Fund Balance	\$ 392,108	\$ 5,167	\$ 54,307	\$ 446,415		
Footnotes:							
A	Annual revenue for maintenance assessments billed in October.						
B	One time refund from General Fund accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.						
C	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008.						
		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%			
		Feb-14	0.00%	0.16%			
D	Current month investment income/expense for FMIvT and FLGIT is not available until the 15th of the following month.						
		Month	FMIvT 1-3 Yr	FLGIT			
		Sep-13	0.48%	0.980%			
		Oct-13	2.16%	2.29%			
		Nov-13	1.20%	1.44%			
		Dec-13	-0.72%	-1.56%			
		Jan-14	1.44%	2.22%			
		Feb-14	-	-			
E	Some expenditure accounts incur charges on an irregular basis.						
F	Capital Outlay budget is related to Mill/Overlay roads adjacent to Town Square.						

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
PUBLIC SAFETY DEPARTMENT SPECIAL REVENUE FUND BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% 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)		
325212	Fire Assessment- Lake County Residential	\$ 778,861	\$ 2,783	\$ 694,127	\$ (84,734)	89.12%	A
331910	CERT Grant	-	275	3,051	3,051	0.00%	B
335211	Firefighter Supplemental Compensation	21,516	7,963	15,682	(5,834)	72.89%	C
338033	Safety Fees from RAD	1,074,476	89,540	447,699	(626,777)	41.67%	
338034	Safety Fees from SLAD- Current	323,332	26,944	134,721	(188,611)	41.67%	
338035	Safety Fees from SLAD- Futures	1,024,096	91,000	444,723	(579,373)	43.43%	
338036	Sumter County Fire Assessments Transfer	3,217,239	153,938	2,716,938	(500,301)	84.45%	A
338037	Sumter County Impact Fees Transfer	1,067,589	-	-	(1,067,589)	0.00%	D
338038	Sumter County Oxville Assessment Transfer	246,816	15,543	186,084	(60,732)	75.39%	A
338039	Sumter County Medical Assistance	2,639,328	-	662,500	(1,976,828)	25.10%	A
338040	Management Fees - Community Watch	120,908	10,076	50,376	(70,532)	41.66%	
338095	Refund - General Fund	9,680	-	-	(9,680)	0.00%	E
341905	Property Damage Reimbursements	-	-	325	325	0.00%	F
341999	Miscellaneous Revenue	-	6,989	7,982	7,982	0.00%	G
342401	CPR Class Fees	7,000	1,315	4,090	(2,910)	58.43%	
342905	Tuition Reimbursement	-	50	430	430	0.00%	H
342601	LSEMS Reimbursement	10,000	183	826	(9,174)	8.26%	I
361100	Interest Income	2,500	354	690	(1,810)	27.60%	J
364001	Disposition of Fixed Assets	-	18,500	18,500	18,500	0.00%	K
366000	Donations	* 5,214	1,851	8,314	3,100	159.46%	L
	Total Revenues:	10,548,555	427,304	5,397,058	(5,151,497)	51.16%	
361304	Unrealized Gain or Loss- FMIvT	-	1,540	3,684	3,684	0.00%	M
361306	Unrealized Gain or Loss- FLGIT	-	1,317	2,787	2,787	0.00%	M
	Total Available Resources:	\$ 10,548,555	\$ 430,161	\$ 5,403,529	\$ (5,145,026)	51.23%	
	EXPENDITURES:				Under/(Over)		
500110	Personnel Services	\$ 7,225,814	\$ 493,301	\$ 2,771,179	\$ 4,454,635	38.35%	
500310	Professional Services	245,872	20,454	94,440	151,432	38.41%	
500322	Accounting & Auditing	6,463	1,577	4,733	1,730	73.23%	N
500340	Other Contractual Services	324,748	16,891	106,706	218,042	32.86%	
500400	Travel & Per Diem	17,960	1,048	2,613	15,347	14.55%	O
500410	Communications & Freight	22,433	2,510	7,314	15,119	32.60%	
500430	Utility Service	113,700	12,048	49,039	64,661	43.13%	
500440	Rentals & Leases	125,690	9,823	48,269	77,421	38.40%	
500450	Insurance Premiums	108,879	-	109,543	(664)	100.61%	P
500460	Repair & Maintenance	261,192	48,615	121,270	139,922	46.43%	
500490	Other Current Charges	10,764	80	5,344	5,420	49.65%	
500510	Office Supplies	12,700	1,425	4,479	8,221	35.27%	
500520	Operating Supplies	* / ** 321,279	17,303	87,531	233,748	27.24%	
500540	Books, Dues & Subscriptions	71,617	980	18,008	53,609	25.14%	
	Subtotal Operating Expenditures	8,869,111	626,055	3,430,468	5,438,643	38.68%	
500600	Capital Outlay Expenditures - Impact	24,744	-	-	24,744	0.00%	D
500600	Capital Outlay Expenditures - Non-Impact	108,000	-	10,481	97,519	9.70%	Q
	Subtotal Non-operating Expenditures	132,744	-	10,481	122,263	7.90%	
500710	Debt Service Payments- Principal	1,184,407	7,654	73,495	1,110,912	6.21%	R
500720	Debt Service Payments- Interest	3,429	196	2,524	905	73.61%	R
	Subtotal Debt Service	1,187,836	7,850	76,019	1,111,817	6.40%	
500911	Transfer to General R&R Reserve	316,515	26,376	131,883	184,632	41.67%	
	Subtotal Reserve Transfers	316,515	26,376	131,883	184,632	41.67%	
	Total Expenditures	\$ 10,506,206	\$ 660,281	\$ 3,648,851	\$ 6,857,355	34.73%	
	Change in Unreserved Net Assets	\$ 42,349	\$ (230,120)	\$ 1,754,678	\$ 1,712,329		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
PUBLIC SAFETY DEPARTMENT SPECIAL REVENUE FUND BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% of Year**

		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
Unassigned		\$ 2,362,663	\$ (230,120)	\$ 1,754,678	\$ 4,117,341
Committed General R&R Reserve		742,443	26,376	131,883	874,326
Total Fund Balance		\$ 3,105,106	\$ (203,744)	\$ 1,886,561	\$ 4,991,667
Footnotes:					
A	Fire assessments start to be collected as tax bills are paid and assessments are received from the counties.				
B	Revenue is related to funds received from the State of Florida, Division of Emergency Management for homeland security activities.				
C	Supplemental Compensation revenue is received on a quarterly basis averaging \$ 7,841 versus budget of \$ 5,379.				
D	Sumter County Impact Fee revenue is reimbursed by the County as capital outlay dollars are spent.				
E	One time refund from General Fund accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.				
F	Property Damage receipt is related to reimbursement of expenses for restoration of roll up door on Station 41.				
G	Miscellaneous Revenue is related to the reimbursement of the Firefighter Gear & Uniform and hiring costs for employees that leave the District before their three-year obligation ends (\$6,378), reimbursement for damages to VPSD Rescue (\$993.) and a prior year payroll tax refund (\$611).				
H	Revenue is related to the reimbursement of the Paramedic Training Program for employees that leave the District before their two-year obligation ends.				
I	LSEMS Reimbursement represents payments for medical supplies which decreased substantially as a result of Sumter County changing providers.				
J	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008.				
		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%	
		Feb-14	0.00%	0.16%	
K	Revenue from Disposition of Fixed Assets is related to auction proceeds from fleet sales of Safety vehicle 2001 Ford Mini pumper.				
L	Payments received for AED Donations and employee appreciation payments.				
M	Current month investment income/expense from FMIvT and FLGIT is not available until the 15th of the following month.				
		Month	FMIvT 1-3 Yr	FLGIT	
		Sep-13	0.48%	0.980%	
		Oct-13	2.16%	2.29%	
		Nov-13	1.20%	1.44%	
		Dec-13	-0.72%	-1.56%	
		Jan-14	1.44%	2.22%	
		Feb-14	-	-	
N	YTD expenditures relate to 2012/13 audit fees. Remaining budget is for interim work for the 2013/14 audit to be completed in the summer.				
O	Some expenditure accounts incur charges on an irregular basis.				
P	Insurance premiums for fiscal year were paid in October.				
Q	Non-Impact Capital expenditures relate to Segway Transporter (\$10,481).				
R	Once a year payment to Bank of America for Capital leases for fire vehicles paid in October. Fire Station 44 and 45 payments of \$806,864 and \$250,000 to be made in late August or early September.				
*	Budget transfers and resolutions processed during the month are as follows:				
	Transfer to:				
	Non-Capital FFE	+	5,214		
	TOTAL	+	5,214		
	Transfer from:				
	Donations - AED	-	5,214		
	TOTAL	-	5,214		
**	Carryforward Balance:				
	Non-Capital FFE		\$ 5,702		
	TOTAL		\$ 5,702		

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
COMMUNITY STANDARDS SPECIAL REVENUE FUND OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% of Year

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
REVENUES:					Over/(Under)		
338056	Community Standard Fees from RAD	\$ 55,734	\$ 4,645	\$ 23,223	\$ (32,511)	41.67%	
338058	Community Standard Fees from District 1	35,478	2,956	14,783	(20,695)	41.67%	
338059	Community Standard Fees from District 2	35,253	2,938	14,689	(20,564)	41.67%	
338060	Community Standard Fees from District 3	37,683	3,140	15,701	(21,982)	41.67%	
338061	Community Standard Fees from District 4	45,246	3,771	18,853	(26,393)	41.67%	
338062	Community Standard Fees from District 5	58,570	4,881	24,404	(34,166)	41.67%	
338063	Community Standard Fees from District 6	64,737	5,395	26,974	(37,763)	41.67%	
338064	Community Standard Fees from District 7	52,313	4,359	21,797	(30,516)	41.67%	
338065	Community Standard Fees from District 8	97,057	8,088	40,440	(56,617)	41.67%	
341303	Community Standard Fees from Developer	74,236	6,186	30,931	(43,305)	41.67%	
338095	Refund-General Fund	6,720	-	-	(6,720)	0.00%	A
354001	Deed Compliance Fines	25,000	2,000	12,400	(12,600)	49.60%	B
361100	Interest Income	-	13	70	70	0.00%	C
	Total Revenues:	\$ 588,027	\$ 48,372	\$ 244,265	\$ (343,762)	41.54%	
EXPENDITURES:					Under/(Over)		
519100	Salary & Wages	\$236,652	\$15,775	\$84,129	\$152,523	35.55%	
519200	Employee Benefits	97,095	7,664	50,082	47,013	51.58%	
	Subtotal Personnel Services	333,747	23,439	134,211	199,536	40.21%	
519311	VCCDD Management Fees	141,921	11,826	59,139	82,782	41.67%	
514313	Legal Fees	48,000	7,500	20,010	27,990	41.69%	
519318	Technology Services	5,573	464	2,325	3,248	41.72%	
519319	Other Professional Services	11	5	10	1	90.91%	D
519343	Systems Management Support	11,886	607	2,461	9,425	20.71%	E
519411	Telephone	550	20	114	436	20.73%	E
519412	Postage	3,300	-	564	2,736	17.09%	E
519442	Equipment Rental	1,604	-	-	1,604	0.00%	E
519465	Vehicle Repair & Maintenance	800	-	467	333	58.38%	F
519469	Other Maintenance	12,000	150	3,225	8,775	26.88%	
519471	Printing & Binding	1,100	-	-	1,100	0.00%	E
519497	Legal Advertising	75	-	-	75	0.00%	E
519511	Office Supplies	3,500	238	642	2,858	18.34%	E
519521	Gasoline/Diesel	15,560	623	2,565	12,995	16.48%	E
519522	Operating Materials & Supplies	2,300	-	202	2,098	8.78%	E
500524	Non-Capital FF&E	500	-	-	500	0.00%	E
519542	Training & Education	1,000	-	-	1,000	0.00%	E
519993	Surplus Fines	4,600	-	-	4,600	0.00%	E
	Subtotal Operating Expenses	254,280	21,433	91,724	162,556	36.07%	
	Total Expenditures	\$ 588,027	\$ 44,872	\$ 225,935	\$ 362,092	38.42%	
	Change in Net Assets (Modified Accrual Basis)	\$ -	\$ 3,500	\$ 18,330	\$ 18,330		
Fund Balance Analysis:		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance		
	Unassigned	\$ 146,936	\$ 3,500	\$ 18,330	\$ 165,266		
	Committed - Deed Compliance	40,733	-	-	40,733		
	Total Fund Balance	\$ 187,669	\$ 3,500	\$ 18,330	\$ 205,999		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
COMMUNITY STANDARDS SPECIAL REVENUE FUND OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% of Year**

Footnotes:							
A	One time refund from General Fund for accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.						
B	Represents billings for maintenance expenditures to bring properties into compliance with deed restrictions.						
C	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008. SBA Interest began November, 2009.						
		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%			
		Feb-14	0.00%	0.16%			
D	PFM fees budgeted at \$11 for year; actual annual portion of professional services will be \$30.						
E	Some expenditure accounts incur charges on an irregular basis.						
F	One of the trucks broke down on the road, in January. The towing and evaluation expense was \$367. The truck can not be repaired and will need to be replaced.						

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
RECREATION AMENITIES DIVISION (RAD)
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% 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)		
338095	Refund - General Fund	\$ 349,440	\$ -	-	(349,440)	0.00%	A
341318	Amenity Fees	36,548,275	3,059,356	15,265,985	(21,282,290)	41.77%	
341900	Other General Government Charges	416,380	45,152	252,478	(163,902)	60.64%	
342900	Other Public Safety Charges & Fees	92,600	25,386	86,455	(6,145)	93.36%	B
347200	Parks & Recreation Fees & Charges	1,445,300	147,194	641,425	(803,875)	44.38%	
347900	Other Culture/Recreation	2,500	-	1,114	(1,386)	44.56%	
361100	Interest Income	13,000	870	4,321	(8,679)	33.24%	C
362000	Rentals & Royalties	546,047	44,898	276,226	(269,821)	50.59%	
364001	Disposition of Fixed Assets/Surplus Material	-	-	13	13	0.00%	D
	Total Revenues:	39,413,542	3,322,856	16,528,017	(22,885,525)	41.93%	
361304	Unrealized Gain or Loss- FMIvT	-	18,730	44,807	44,807	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	21,616	41,178	41,178	0.00%	E
	Total Available Resources:	\$ 39,413,542	\$ 3,363,202	\$ 16,614,002	\$ (22,799,540)	42.15%	
	EXPENSES :				Under/(Over)		
513311	Administrative Services	\$ 1,470,657	\$ 122,554	\$ 612,778	\$ 857,879	41.67%	
529311	Community Watch Services	1,917,544	159,795	798,979	1,118,565	41.67%	
539311	Property Management Services	621,347	51,778	258,901	362,446	41.67%	
572311	Recreation Services	2,304,649	192,053	960,270	1,344,379	41.67%	
500312	Engineering Services	33,309	5,700	10,414	22,895	31.26%	
514313	Legal Services	200,000	2,960	35,226	164,774	17.61%	F
519316	Deed Compliance Services	55,734	4,644	23,223	32,511	41.67%	
519318	Technology Services	342,561	28,547	142,732	199,829	41.67%	
500319	Other Professional Services	17,126	1,182	3,514	13,612	20.52%	F
500310	Subtotal Professional Services	6,962,927	569,213	2,846,037	4,116,890	40.87%	
500320	Accounting & Auditing Services	82,064	19,216	31,626	50,438	38.54%	
500340	Other Contractual Services	2,834,531	233,370	1,135,529	1,699,002	40.06%	
500410	Communications & Freight Services	150,180	11,578	58,129	92,051	38.71%	
500430	Utilities Services	1,570,711	110,735	499,031	1,071,680	31.77%	
500440	Rentals & Leases	31,212	1,322	5,861	25,351	18.78%	F
500450	Casualty & Liability Insurance	536,274	45,991	229,965	306,309	42.88%	
500460	Repairs & Maintenance Services	7,784,073	524,872	2,478,693	5,305,380	31.84%	
500470	Printing & Binding	263,720	16,923	81,963	181,757	31.08%	
500480	Promotional Activities	65,200	7,571	29,888	35,312	45.84%	
500490	Other Current Charges	123,817	7,576	77,064	46,753	62.24%	G
500510	Office Supplies	19,120	1,542	5,485	13,635	28.69%	
500520	Operating Supplies	681,546	27,688	94,168	587,378	13.82%	F
	Subtotal Operating Expenses	21,105,375	1,577,597	7,573,439	13,531,936	35.88%	
500600	Capital Project Expense	2,663,726	77,707	377,506	2,286,220	14.17%	F
500991	Settlement Projects	-	370,929	1,482,563	(1,482,563)	0.00%	H
500710	Debt Service Principal- RAD Senior Lien Bonds	7,135,000	-	7,135,000	-	100.00%	I
500721	Debt Service Interest- RAD Senior Lien Bonds	9,455,659	770,760	3,921,557	5,534,102	41.47%	
500730	Miscellaneous Bond Expense	-	10	57	(57)	0.00%	J
500952	Bad Debts Expense-Prop	-	-	(34)	34	0.00%	K
	Subtotal Non-operating Expenses	16,590,659	770,770	11,056,580	5,534,079	66.64%	
500911	Transfer to General R&R	2,000,000	166,666	833,338	1,166,662	41.67%	
	Subtotal Transfers	2,000,000	166,666	833,338	1,166,662	41.67%	
	Total Expenses	\$ 42,359,760	\$ 2,963,669	\$ 21,323,426	\$ 21,036,334	50.34%	
	Change in Unreserved Net Assets	\$ (2,946,218)	\$ 399,533	\$ (4,709,424)	\$ (1,763,206)		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
RECREATION AMENITIES DIVISION (RAD)**

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)

Five (5) Months of Operations - 41.67% of Year

		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
	Unrestricted - Unreserved	\$ 34,167,553	\$ 399,533	\$ (4,709,424)	\$ 29,458,129		
	Unrestricted R&R General Reserve	10,412,669	166,666	833,338	11,246,007		
	Unrestricted R&R Insurance Reserve	300,000	-	-	300,000		
	Restricted Debt Service	1,206,274	-	-	1,206,274		
	Total Fund Balance	\$ 46,086,496	\$ 566,199	\$ (3,876,086)	\$ 42,210,410		
A	One time refund from General Fund accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.						
B	Majority of revenue collected is related to Sumter and Lake Special Events held on The Squares.						
C	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 also includes monthly interest from investments with the State Board of Administration (SBA). The interest rate at US Bank, our trustee, was also reduced to zero in July 2009. In August 2010 US Bank migrated our Debt Service investments from 1st American Money Market Account to Federated and Fidelity Prime Money Market Accounts. Interest for the trust accounts are posted on a month lag basis. 1998 and 1999 bonds are invested with Federated and the 2001, 2003 and 2004 bonds are with Fidelity.						
		Month	CFB	SBA	USB - Fed	USB - Fidel	
		Oct-13	0.00%	0.18%	0.04%	0.01%	
		Nov-13	0.00%	0.17%	0.03%	0.01%	
		Dec-13	0.00%	0.16%	0.03%	0.01%	
		Jan-14	0.00%	0.15%	0.02%	0.01%	
		Feb-14	0.00%	0.16%	0.02%	0.01%	
D	Unbudgeted revenue is related to auction proceeds from the sale of miscellaneous assets.						
E	Current month investment income/expense for FMIvT and FLGIT is not available until the 15th of the following month.						
		Month	FMIvT 1-3 Yr	FLGIT			
		Oct-13	2.16%	2.29%			
		Nov-13	1.20%	1.44%			
		Dec-13	-0.72%	-1.56%			
		Jan-14	1.44%	2.22%			
		Feb-14	--	--			
F	Some expenditure accounts incur charges on an irregular basis.						
G	Majority of Other Current Charges are related to Bond Maintenance Assessments (\$ 55,090) and Bank Charges (\$ 19,954).						
H	Majority of Settlement Project expenditures are related to Paradise Park Renovations (\$827,054), Lindsey Golf Maintenance (\$27,596), La Hacienda Renovations(\$431,317), and Southside Pool Renovations(\$164,602).						
I	Principal payments are made in November and January.						
J	Miscellaneous bond expense is related to the interest paid to the developer on our US Bank reserve accounts, which reduces outstanding Due to Developer liability.						
K	The current amount for Bad Debt Expense is due to the payment of a utility receivable that was previously written off.						

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
LITTLE SUMTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% 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)		
343601	Water Fees- Residential	\$ 4,205,120	\$ 246,647	\$ 1,575,329	\$ (2,629,791)	37.46%	
343602	Water Fees- Commercial	284,400	29,356	130,000	(154,400)	45.71%	
343603	Sewer Fees- Residential	4,425,757	321,403	1,739,149	(2,686,608)	39.30%	
343604	Sewer Fees- Commercial	408,362	36,311	169,041	(239,321)	41.39%	
343605	Meter/Water Impact Fees	3,000	-	214	(2,786)	7.13%	A
343609	Reconnect Fees	5,000	1,140	2,280	(2,720)	45.60%	
343610	Fire Protection Water	22,285	2,116	10,246	(12,039)	45.98%	
343611	Metered Irrigation Water	529,121	24,202	176,603	(352,518)	33.38%	
343613	NSF Check Fees	2,000	802	1,762	(238)	88.10%	B
343615	Miscellaneous Water & Sewer	76,500	-	31,646	(44,854)	41.37%	
338095	Refund-General Fund	14,640	-	-	(14,640)	0.00%	C
343616	Utility Late Penalty Fee	15,000	2,591	10,555	(4,445)	70.37%	D
341999	Miscellaneous Revenue	-	5	12,315	12,315	0.00%	E
361000	Interest Income	7,000	172	1,577	(5,423)	22.53%	F
365001	Sales of Surplus Material & Sc	3,500	-	-	(3,500)	0.00%	G
	Total Revenues:	10,001,685	664,745	3,860,717	(6,140,968)	38.60%	
361304	Unrealized Gain or Loss- FMIvT	-	4,385	9,338	9,338	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	5,807	10,094	10,094	0.00%	H
	Total Available Resources:	\$ 10,001,685	\$ 674,937	\$ 3,880,149	\$ (6,121,536)	38.79%	
	EXPENSES:				Under/(Over)		
536311	Management Services	\$ 292,605	\$ 24,383	\$ 121,924	\$ 170,681	41.67%	
536312	Engineering Services	249,592	14,246	79,692	169,900	31.93%	
514313	Legal Services	2,000	410	948	1,052	47.40%	
536318	Technology Services	25,889	2,157	10,790	15,099	41.68%	
536319	Other Professional Services	30,370	445	2,499	27,871	8.23%	I
536322	Auditing Services	6,149	1,578	4,733	1,416	76.97%	J
536323	Trustee Fees	11,314	-	11,314	-	100.00%	K
536324	Arbitrage Services	3,000	-	-	3,000	0.00%	I
536343	Systems Management Support	7,778	586	2,415	5,363	31.05%	
536349	Misc Contractual Services	1,508,832	124,033	620,164	888,668	41.10%	
536411	Telephone	200	-	7	193	3.50%	L
536412	Postage	2,400	15	136	2,264	5.67%	I
536431	Electricity	590,000	29,412	170,843	419,157	28.96%	
536451	Insurance	22,860	1,952	9,758	13,102	42.69%	
536462	Building/Structure Maintenance	161,902	-	20,072	141,830	12.40%	I
536464	Landscape Maintenance-Non-recurring	6,800	300	1,545	5,255	22.72%	
536465	Vehicle Repair & Maintenance	15,000	-	-	15,000	0.00%	I
536471	Printing and Binding	2,160	-	-	2,160	0.00%	I
536491	Banking Charges	300	-	165	135	55.00%	
536493	Permits and Licenses	11,025	-	-	11,025	0.00%	I
536497	Legal Advertising	2,000	-	-	2,000	0.00%	I
536499	Misc Current Charges	22,000	-	9,286	12,714	42.21%	
536522	Operating Supplies	1,000	-	-	1,000	0.00%	I
536524	Non-Capital FFE	13,721	-	3,023	10,698	22.03%	
536526	Meter Supplies	10,000	-	1,032	8,968	10.32%	I
500529	Operating Supplies-Other	99,496	8,204	23,306	76,190	23.42%	
	Subtotal Operating Expenses	3,098,393	207,721	1,093,652	2,004,741	35.30%	
536633	Capital Outlay Expenses- Infrastructure	1,171,431	52,101	120,911	1,050,520	10.32%	M
	Subtotal Capital Outlay- Expenses	1,171,431	52,101	120,911	1,050,520	10.32%	
536710	Debt Service Principal	1,670,000	-	1,670,000	-	100.00%	N
536721	Debt Service Interest	3,787,825	313,043	1,565,219	2,222,606	41.32%	
	Subtotal Non-operating Expenses	5,457,825	313,043	3,235,219	2,222,606	59.28%	
536911	Transfer to General R&R	500,000	41,666	208,338	291,662	41.67%	
	Transfer to Budgeted Reserve	500,000	41,666	208,338	291,662	41.67%	
	Total Expenses	\$ 10,227,649	\$ 614,531	\$ 4,658,120	\$ 5,569,529	45.54%	
	Change in Unreserved Net Assets	\$ (225,964)	\$ 60,406	\$ (777,971)	\$ (552,007)		

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
LITTLE SUMTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% of Year**

		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
Unrestricted Unreserved		\$ (9,345,466)	\$ 60,406	\$ (777,971)	\$ (10,123,437)	
Restricted Debt Service		4,881,938	\$ -	\$ -	\$ 4,881,938	
Unrestricted R&R General		1,350,000	41,666	208,338	1,558,338	
Unrestricted Capital Project		400,000	-	-	400,000	
Total Fund Balance		\$ (2,713,527)	\$ 102,072	\$ (569,633)	\$ (3,283,160)	
Footnotes:						
A	Meter impact fees are budgeted at \$250 per month; actual revenues are averaging \$43 per month.					
B	NSF Fees revenue is budgeted at \$167 per month; actual revenue higher than anticipated.					
C	One time refund from General Fund for accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.					
D	Utility Late Fees revenue is budgeted at \$1,250 per month; actual revenue higher than anticipated.					
E	Miscellaneous revenue is related to the OMI Rebate (\$12,285), and Postage Due (\$30).					
F	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 also includes monthly interest from investments with the State Board of Administration (SBA). The interest rate at US Bank, our trustee, was also reduced to zero in July 2009. In August 2010 US Bank migrated our Debt Service investments from 1st American Money Market Account to Federated and Fidelity Prime Money Market Accounts. Interest for the trust accounts are posted on a month lag basis. LSSA trust accounts were invested with Fidelity Prime.					
		Month	CFB	SBA	USB - Fed	USB - Fidel
		Sep-13	0.00%	0.18%	0.03%	0.01%
		Oct-13	0.00%	0.18%	0.04%	0.01%
		Nov-13	0.00%	0.17%	0.03%	0.01%
		Dec-13	0.00%	0.16%	0.03%	0.01%
		Jan-14	0.00%	0.15%	0.02%	0.01%
		Feb-14	0.00%	0.16%	0.02%	0.01%
G	No Recycling Proceeds have been received to date.					
H	Current month investment income/expense for FMIVT and FLGIT is not 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	1.44%	2.22%		
		Feb-14	--	--		
I	Some expenditure accounts incur charges on an irregular basis.					
J	YTD expenditures relate to 2012/13 audit fees. Remaining budget is for interim work for the 2013/14 audit to be completed in the summer.					
K	Annual fee to our bond trustee, U. S. Bank, for their services.					
L	No further activity for telephone due to the cancellation of cellular service.					
M	Capital expenses are related to the water treatment plant service pump replacement (\$53,103), the meter change out program (\$31,446), the water treatment plant sludge tank blower replacement (\$7,907) and Mag Meter replacement (28,455).					
N	Principal payment for year was paid on October 1st.					

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
VILLAGE CENTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% 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)		
343601	Water Fees- Residential	\$ 2,533,486	\$ 146,626	\$ 873,490	\$ (1,659,996)	34.48%	
343602	Water Fees- Commercial	202,585	17,449	84,609	(117,976)	41.76%	
343603	Sewer Fees- Residential	2,988,621	249,607	1,241,928	(1,746,693)	41.56%	
343604	Sewer Fees- Commercial	445,487	41,359	193,012	(252,475)	43.33%	
343607	Meters Impact Fees	200	-	-	(200)	0.00%	A
343609	Reconnect Fees	4,500	513	1,700	(2,800)	37.78%	
343610	Fire Protection Water	14,742	1,263	6,189	(8,553)	41.98%	
343611	Metered Irrigation Water	331,365	17,852	105,496	(225,869)	31.84%	
343613	NSF Check Fees	2,000	250	1,340	(660)	67.00%	B
343615	Miscellaneous Water & Sewer	48,000	5,277	18,948	(29,052)	39.48%	
343616	Utility Late Penalty Fee	40,000	4,424	22,147	(17,853)	55.37%	
338095	Refund-General Fund	12,640	-	-	(12,640)	0.00%	C
341999	Miscellaneous Revenue	-	9	57,148	57,148	0.00%	D
361000	Interest Income	7,000	183	1,512	(5,488)	21.60%	E
365000	Disposition of Fixed Assets/Surplus Material	2,000	-	-	(2,000)	0.00%	F
	Total Revenues:	6,632,626	484,812	2,607,519	(4,025,107)	39.31%	
361304	Unrealized Gain or Loss- FMLVT	-	5,729	\$ 13,014	13,014	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	6,817	\$ 12,812	12,812	0.00%	G
	Total Available Resources:	\$ 6,632,626	\$ 497,358	\$ 2,633,345	\$ (3,999,281)	39.70%	
	EXPENSES :				Under/(Over)		
536311	Management Services	\$ 322,185	\$ 26,848	\$ 134,249	\$ 187,936	41.67%	
536312	Engineering Services	216,922	11,287	66,688	150,234	30.74%	
514313	Legal Services	3,000	510	1,280	1,720	42.67%	
514318	Technology Services	31,470	2,623	13,109	18,361	41.66%	
536319	Other Professional Services	24,105	499	1,463	22,642	6.07%	H
536322	Auditing Services	4,544	1,157	3,471	1,073	76.39%	I
536323	Trustee Fees	10,009	-	10,009	-	100.00%	J
536324	Arbitrage Services	3,000	-	3,000	-	100.00%	K
536343	Systems Management Support	4,013	135	603	3,410	15.03%	H
536349	Misc Contractual Services	1,508,711	125,726	628,630	880,081	41.67%	
536411	Telephone	200	-	26	174	13.00%	H
536412	Postage	1,400	14	269	1,131	19.21%	H
536431	Electricity	480,000	29,958	135,304	344,696	28.19%	
536451	Insurance	10,758	919	4,592	6,166	42.68%	
536462	Building/Structure Maintenance	127,080	-	22,760	104,320	17.91%	H
536464	Landscape Maint-Non-Recurring	5,600	400	2,500	3,100	44.64%	
536465	Vehicle Repair & Maintenance	15,000	-	246	14,754	1.64%	H
536471	Printing and Binding	2,000	-	438	1,562	21.90%	
536491	Banking Charges	300	10	185	115	61.67%	L
536493	Permits and Licenses	11,000	-	9,255	1,745	84.14%	M
536497	Legal Advertising	1,000	-	-	1,000	0.00%	H
536499	Misc Current Charges	22,000	-	6,507	15,493	29.58%	
536522	Operating Supplies	1,000	-	-	1,000	0.00%	H
536524	Non-Capital FFE	10,869	-	3,023	7,846	27.81%	
500529	Operating Supplies-Other	64,605	5,250	13,505	51,100	20.90%	H
536526	Meter Supplies	10,000	-	-	10,000	0.00%	H
	Subtotal Operating Expenses	2,890,771	205,336	1,061,112	1,829,659	36.71%	
536600	Capital Project Expense	2,953,914	231,766	\$ 1,466,188	1,487,726	49.64%	
536710	Debt Service Principal	1,285,000	-	1,285,000	-	100.00%	N
536721	Debt Service Interest	892,156	71,535	357,680	534,476	40.09%	
	Subtotal Non-operating Expenses	2,177,156	71,535	1,642,680	534,476	75.45%	
536911	Transfer to General R&R	300,000	25,000	125,000	175,000	41.67%	
	Transfer to Budgeted Reserve	300,000	25,000	125,000	175,000	41.67%	
	Total Expenses	\$ 8,321,841	\$ 533,637	\$ 4,294,980	\$ 4,026,861	51.61%	
	Change in Unreserved Net Assets	\$ (1,689,215)	\$ (36,279)	\$ (1,661,635)	\$ 27,580		

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
VILLAGE CENTER SERVICE AREA UTILITY
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)
Five (5) Months of Operations - 41.67% of Year

Fund Balance Analysis:	Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance	
Unrestricted Unreserved	\$ 7,465,019	\$ (36,279)	\$ (1,661,635)	\$ 5,803,384	
Restricted Debt Service	851,200			851,200	
Unrestricted Capital Projects	600,000	-	-	600,000	
Unrestricted R&R General	2,450,000	25,000	125,000	2,575,000	
Unrestricted Water CIAC	12,238	-	-	12,238	
Unrestricted Sewer CIAC	20,553	-	-	20,553	
Total Fund Balance	\$ 11,399,010	\$ (11,279)	\$ (1,536,635)	\$ 9,862,375	
Footnotes:					
A	No Meter Impact Fees have been charged to date.				
B	NSF Fees revenue budget at \$167 per month; actual revenue higher than anticipated.				
C	One time refund from General Fund for accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.				
D	The majority of miscellaneous revenue consists of an OMI Rebate (\$57,491) and postage due (\$28).				
E	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 also includes monthly interest from investments with the State Board of Administration (SBA). The interest rate at US Bank, our trustee, was also reduced to zero in July 2009. In August 2010 US Bank migrated our Debt Service investments from 1st American Money Market Account to Federated and Fidelity Prime Money Market Accounts. Interest for the trust accounts are posted on month lag basis. VCSA trust accounts were invested with Federated.				
	Month	CFB	SBA	USB - Fed	USB - Fidel
	Oct-13	0.00%	0.18%	0.04%	0.01%
	Nov-13	0.00%	0.17%	0.03%	0.01%
	Dec-13	0.00%	0.16%	0.03%	0.01%
	Jan-14	0.00%	0.15%	0.02%	0.01%
	Feb-14	0.00%	0.16%	0.02%	0.01%
F	No Recycling Proceeds have been received to date.				
G	Current month investment income/expense for FMIVT and FLGIT is not available until the 15th of the following month.				
	Month	FMIVT 1-3 Yr	FLGIT		
	Oct-13	2.16%	2.29%		
	Nov-13	1.20%	1.44%		
	Dec-13	-0.72%	-1.56%		
	Jan-14	1.44%	2.22%		
	Feb-14	--	--		
H	Some expenditure accounts incur charges on an irregular basis.				
i	YTD expenditures relate to 2012/13 audit fees. Remaining budget is for interim work for the 2013/14 audit to be completed in the summer.				
J	Annual fee to our bond trustee, U. S. Bank, for their services.				
K	Arbitrage rebate services for 5 years ending October 31, 2013.				
L	Banking charges are related to a deposit slip order (\$165) and two returned check charges (at \$10 each).				
M	Permit expense relates to the Annual Operating License Fee.				
N	Principal payment for year was paid on October 1st.				

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT							
FITNESS FUND BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)							
Five (5) Months of Operations - 41.67% 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)		
338095	Refund-General Fund	\$ 2,000	\$ -	\$ -	\$ (2,000)	0.00%	A
347218	Merchandise- Fitness	100	21	77	(23)	77.00%	B
347225	Mulberry Grove Fitness Memberships	140,000	17,368	68,921	(71,079)	49.23%	
361100	Interest Income	100	10	65	(35)	65.00%	C
	Total Revenues:	\$ 142,200	\$ 17,399	\$ 69,063	\$ (73,137)	48.57%	
	EXPENSES:				Under/(Over)		
575131	Other Salaries & Wages	\$ 44,615	\$ 3,285	\$ 15,251	\$ 29,364	34.18%	
575211	Social Security Taxes	2,766	203	946	1,820	34.20%	
575212	Medicare Taxes	647	48	221	426	34.16%	
575241	Workmen's Compensation	1,575	-	1,480	95	93.97%	D
	Subtotal Personnel Services	49,603	3,536	17,898	31,705	36.08%	
575311	Management Fees	26,443	2,203	11,022	15,421	41.68%	
575318	Technology Services	369	31	152	217	41.19%	
575319	Other Professional Services	-	5	9	(9)	0.00%	E
575341	Janitorial Services	15,944	1,145	5,712	10,232	35.83%	
575343	Systems Management Support	5,673	195	934	4,739	16.46%	F
575411	Telephone	1,000	74	374	626	37.40%	
575413	Cable	1,300	-	155	1,145	11.92%	F
575431	Electricity	6,500	438	1,810	4,690	27.85%	
575432	Natural Gas	300	23	53	247	17.67%	F
575433	Water & Sewer	300	23	109	191	36.33%	
575434	Irrigation Water	600	7	105	495	17.50%	F
575436	Solid Waste	250	19	94	156	37.60%	
575461	Equipment Maintenance	10,000	688	4,783	5,217	47.83%	
575462	Building/Structure Maintenance	2,000	6	6	1,994	0.30%	F
575463	Landscape Maintenance Recurring	2,196	214	1,073	1,123	48.86%	
575464	Landscape Maintenance Non-Recurring	350	-	-	350	0.00%	F
575468	Irrigation Repair	300	-	12	288	4.00%	F
575469	Other Maintenance	400	-	-	400	0.00%	F
575471	Printing & Binding	500	-	376	124	75.20%	G
575491	Bank Charges	3,500	456	1,132	2,368	32.34%	
575494	Overage & shortage	-	-	(5)	5	0.00%	H
575499	Misc Current Charges	200	-	-	200	0.00%	F
575511	Office Supplies	500	-	95	405	19.00%	F
575522	Operating Supplies	6,100	54	533	5,567	8.74%	F
575523	Recreation Supplies	500	-	-	500	0.00%	F
575524	Non-Capital FF&E	10,000	-	-	10,000	0.00%	F
575525	Non-Capital Hardware/Software	1,200	-	-	1,200	0.00%	F
	Subtotal Contractual & Other Expenses	96,425	5,581	28,534	67,891	29.59%	
	Total Expenses	\$ 146,028	\$ 9,117	\$ 46,432	\$ 99,596	31.80%	
	Change in Unreserved Net Assets	\$ (3,828)	\$ 8,282	\$ 22,631	\$ 26,459		

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT

FITNESS FUND BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2014 (Unaudited)

Five (5) Months of Operations - 41.67% of Year

Fund Balance Analysis:		Balance Forward	Current Month	Year To Date	Current Balance
		09/30/13	Actual	Actual	
Unrestricted Unreserved		\$ 93,867	\$ 8,282	\$ 22,631	\$ 116,498
Unrestricted General R&R Reserve		25,000	-	-	25,000
Total Fund Balance		\$ 118,867	\$ 8,282	\$ 22,631	\$ 141,498
Footnotes:					
A	One time refund from General Fund for accumulated surplus; to be transferred in March 2014 to all Districts and Funds based on prior year contributions.				
B	Merchandise revenue (headsets) budget at \$8 per month; actual revenue averaging \$15 per month.				
C	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008.				
		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%	
		Feb-14	0.00%	0.16%	
D	Annual PGIT workers compensation insurance payment made in October.				
E	Other Professional Services expenditure is related to VC Fitness PFM fee.				
F	Some expenditure accounts incur charges on an irregular basis.				
G	Printing and binding expenditure is related to the purchase of business cards, rack cards, and membership forms for Mulberry Fitness.				
H	In October, a \$5 overage was collected at the fitness center.				