

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2014 (Unaudited)**  
**Nine (9) Months of Operations- 75.00% 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 |                          |           |
|                | <b>REVENUES:</b>                                  |                     |                      |                     | <b>Over/(Under)</b>   |                          |           |
| 325211         | Net Maintenance Assessments                       | \$ 3,812,237        | \$ 2,893             | \$ 3,817,905        | \$ 5,668              | 100.15%                  | A         |
| 338095         | Refund - General Fund                             | 3,840               | -                    | 3,840               | -                     | 100.00%                  | B         |
| 341908         | Electric Reimbursement                            | -                   | -                    | 72                  | 72                    | 0.00%                    | C         |
| 341999         | Miscellaneous Revenue                             | -                   | -                    | 24                  | 24                    | 0.00%                    | D         |
| 361100         | Interest Income SBA                               | 4,000               | 353                  | 3,041               | (959)                 | 76.03%                   | E         |
| 361105         | Interest Income Tax Collector                     | 500                 | -                    | 341                 | (159)                 | 68.20%                   | F         |
|                | <b>Total Revenues:</b>                            | <b>\$ 3,820,577</b> | <b>\$ 3,246</b>      | <b>\$ 3,825,223</b> | <b>\$ 4,646</b>       | <b>100.12%</b>           |           |
| 361304         | Unrealized Gain or Loss- FMI/VT                   | -                   | (595)                | 3,953               | 3,953                 | 0.00%                    | G         |
| 361306         | Unrealized Gain or Loss- FLGIT                    | -                   | 2,203                | 7,341               | 7,341                 | 0.00%                    | G         |
|                | <b>Total Available Resources:</b>                 | <b>\$ 3,820,577</b> | <b>\$ 4,854</b>      | <b>\$ 3,836,517</b> | <b>\$ 15,940</b>      | <b>100.42%</b>           |           |
|                | <b>EXPENDITURES:</b>                              |                     |                      |                     | <b>Under/(Over)</b>   |                          |           |
| 511111         | Executive Salaries                                | 10,800              | 600                  | 5,000               | 5,800                 | 46.30%                   | H         |
| 511211         | Social Security Taxes                             | 670                 | 37                   | 310                 | 360                   | 46.27%                   | H         |
| 511212         | Medicare Taxes                                    | 157                 | 9                    | 73                  | 84                    | 46.50%                   | H         |
| 511241         | Worker's Compensation                             | 23                  | -                    | 5                   | 18                    | 21.74%                   | I         |
| <b>511000</b>  | <b>Subtotal Personnel Services</b>                | <b>11,650</b>       | <b>646</b>           | <b>5,388</b>        | <b>6,262</b>          | <b>46.25%</b>            |           |
| 513311         | VCCDD Management Fees                             | 144,853             | 12,071               | 108,640             | 36,213                | 75.00%                   |           |
| 513312         | Engineering Fees                                  | 6,200               | -                    | 2,738               | 3,462                 | 44.16%                   | J         |
| 514313         | Legal Services                                    | 5,000               | 319                  | 4,465               | 535                   | 89.30%                   |           |
| 513314         | Tax Collector Fees                                | 79,422              | 58                   | 76,358              | 3,064                 | 96.14%                   | K         |
| 513318         | Technology Services                               | 8,300               | 692                  | 6,224               | 2,076                 | 74.99%                   |           |
| 519319         | Other Professional Services                       | 420                 | 75                   | 725                 | (305)                 | 172.62%                  | L         |
|                | <b>Subtotal Professional Services</b>             | <b>244,195</b>      | <b>13,215</b>        | <b>199,150</b>      | <b>45,045</b>         | <b>81.55%</b>            |           |
| 513322         | Auditing Services                                 | 10,654              | -                    | 7,989               | 2,665                 | 74.99%                   | M         |
|                | <b>Subtotal Accounting Services</b>               | <b>10,654</b>       | <b>-</b>             | <b>7,989</b>        | <b>2,665</b>          | <b>74.99%</b>            |           |
| 513343         | Systems Management Support                        | 2,135               | -                    | 291                 | 1,844                 | 13.63%                   | N         |
| 513344         | Payroll Services                                  | 130                 | -                    | 130                 | -                     | 100.00%                  | O         |
|                | <b>Subtotal Other Contractual Services</b>        | <b>2,265</b>        | <b>-</b>             | <b>421</b>          | <b>1,844</b>          | <b>18.59%</b>            |           |
| 511401         | Travel & Per Diem                                 | 1,500               | -                    | -                   | 1,500                 | 0.00%                    | N         |
|                | <b>Subtotal Comm &amp; Freight Services</b>       | <b>1,500</b>        | <b>-</b>             | <b>-</b>            | <b>1,500</b>          | <b>0.00%</b>             |           |
| 513412         | Postage   | 100                 | -                    | -                   | 100                   | 0.00%                    | N         |
|                | <b>Subtotal Comm &amp; Freight Services</b>       | <b>100</b>          | <b>-</b>             | <b>-</b>            | <b>100</b>            | <b>0.00%</b>             |           |
| 541431         | Electricity                                       | 236,000             | 13,987               | 124,701             | 111,299               | 52.84%                   | P         |
| 539434         | Irrigation Water                                  | 45,000              | 2,682                | 22,235              | 22,765                | 49.41%                   | Q         |
|                | <b>Subtotal Utilities Services</b>                | <b>281,000</b>      | <b>16,669</b>        | <b>146,936</b>      | <b>134,064</b>        | <b>52.29%</b>            |           |
| 513451         | Casualty & Liability Insurance                    | 5,950               | -                    | 5,408               | 542                   | 90.89%                   | R         |
|                | <b>Subtotal Insurance</b>                         | <b>5,950</b>        | <b>-</b>             | <b>5,408</b>        | <b>542</b>            | <b>90.89%</b>            |           |
| 539461         | Equipment Maintenance                             | 500                 | -                    | -                   | 500                   | 0.00%                    | N         |
| 539462         | Building/Structure Maintenance                    | 7,000               | -                    | 1,455               | 5,545                 | 20.79%                   | N         |
| 539463         | Landscape Maint- Recurring                        | 139,938             | 8,067                | 79,747              | 60,191                | 56.99%                   |           |
| 539464         | Landscape Maint. - Non-Recurring                  | 3,000               | 593                  | 3,764               | (764)                 | 125.47%                  | S         |
| 539468         | Irrigation Repair                                 | 2,500               | -                    | 1,889               | 611                   | 75.56%                   | T         |
| 539469         | Other Maintenance                                 | 11,400              | 184                  | 1,459               | 9,941                 | 12.80%                   | N         |
|                | <b>Subtotal Repair &amp; Maintenance Services</b> | <b>164,338</b>      | <b>8,844</b>         | <b>88,314</b>       | <b>76,024</b>         | <b>53.74%</b>            |           |
| 513471         | Printing & Binding                                | 500                 | 56                   | 109                 | 391                   | 21.80%                   | N         |
|                | <b>Subtotal Printing &amp; Binding</b>            | <b>500</b>          | <b>56</b>            | <b>109</b>          | <b>391</b>            | <b>21.80%</b>            |           |
| 513491         | Banking Charges                                   | 250                 | -                    | -                   | 250                   | 0.00%                    | N         |
| 513493         | Permits and Licenses                              | 250                 | -                    | 175                 | 75                    | 70.00%                   | U         |
| 513497         | Legal Advertising                                 | 4,000               | 158                  | 445                 | 3,555                 | 11.13%                   | N         |
| 513498         | Project Wide Fees                                 | 1,469,260           | 122,438              | 1,101,946           | 367,314               | 75.00%                   |           |
| 513499         | Miscellaneous Current Charges                     | 500                 | -                    | -                   | 500                   | 0.00%                    | N         |
|                | <b>Subtotal Other Current Charges</b>             | <b>1,474,260</b>    | <b>122,596</b>       | <b>1,102,566</b>    | <b>371,694</b>        | <b>74.79%</b>            |           |
| 539522         | Operating Supplies                                | 500                 | -                    | -                   | 500                   | 0.00%                    | N         |
|                | <b>Subtotal Operating Supplies</b>                | <b>500</b>          | <b>-</b>             | <b>-</b>            | <b>500</b>            | <b>0.00%</b>             |           |
|                | <b>Subtotal Operating Expenditures</b>            | <b>\$ 2,196,912</b> | <b>\$ 162,026</b>    | <b>\$ 1,556,281</b> | <b>\$ 640,631</b>     | <b>70.84%</b>            |           |
| 539633         | Capital Outlay Expenditures- Infrastructure       | \$ 188,838          | \$ -                 | -                   | 188,838               | 0.00%                    | N         |
|                | <b>Subtotal Non-operating Expenditures</b>        | <b>\$ 188,838</b>   | <b>\$ -</b>          | <b>\$ -</b>         | <b>\$ 188,838</b>     | <b>0.00%</b>             |           |
| 581911         | Transfers to General R & R                        | 1,000,000           | 83,333               | 750,001             | 249,999               | 75.00%                   |           |
|                | <b>Subtotal Transfers</b>                         | <b>\$ 1,000,000</b> | <b>\$ 83,333</b>     | <b>\$ 750,001</b>   | <b>\$ 249,999</b>     | <b>75.00%</b>            |           |
|                | <b>Total Expenditures</b>                         | <b>\$ 3,385,750</b> | <b>\$ 245,359</b>    | <b>\$ 2,306,282</b> | <b>\$ 1,079,468</b>   | <b>68.12%</b>            |           |
| 369901         | Change in Net Assets (Modified Accrual Basis)     | \$ 434,827          | \$ (240,505)         | \$ 1,530,235        | \$ 1,095,408          |                          |           |

| VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9                   |   |                                |                         |                        |                     |  |
|---|---|--------------------------------|-------------------------|------------------------|---------------------|--|
| OPERATING BUDGET  |   |                                |                         |                        |                     |  |
| BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2014 (Unaudited) |   |                                |                         |                        |                     |  |
| Nine (9) Months of Operations- 75.00% of Year               |   |                                |                         |                        |                     |  |
|   |   | Balance<br>Forward<br>09/30/13 | Current Month<br>Actual | Year to Date<br>Actual | Current<br>Balance  |  |
| <b>Fund Balance Analysis:</b>                               |   |                                |                         |                        |                     |  |
| 284000  | Unassigned  | 1,237,324                      | \$ (240,505)            | 1,530,235              | \$ 2,767,559        |  |
| 282004  | Committed R&R General   | 1,700,000                      | 83,333                  | 750,001                | 2,450,001           |  |
|   | <b>Total Fund Balance</b>   | <b>\$ 2,937,324</b>            | <b>\$ (157,172)</b>     | <b>\$ 2,280,236</b>    | <b>\$ 5,217,560</b> |  |
| <b>Footnotes:</b>   |   |                                |                         |                        |                     |  |
| 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 received a refund from Village Center District General Fund for surplus funds not expended from last year's budget.  |                                |                         |                        |                     |  |
| C:  | SECO Electric Reimbursement   |                                |                         |                        |                     |  |
| D:  | Annual Bank Of America Purchase card rebate.  |                                |                         |                        |                     |  |
| E:  | 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%                  |                     |  |
|   |   | Feb-14                         | 0.00%                   | 0.16%                  |                     |  |
|   |   | Mar-14                         | 0.00%                   | 0.15%                  |                     |  |
|   |   | Apr-14                         | 0.00%                   | 0.16%                  |                     |  |
|   |   | May-14                         | 0.00%                   | 0.16%                  |                     |  |
|   |   | Jun-14                         | 0.00%                   | 0.16%                  |                     |  |
| F:  | Quarterly Interest Revenue from the Sumter County Tax Collector's Office.   |                                |                         |                        |                     |  |
| G:  | FMIVT Unrealized gains/ loss has been booked through June 15th. FLGIT Unrealized gain/ loss has been booked through May 31st. Current month investment Rate of Return for both funds 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                         | 1.44%                   | 2.22%                  |                     |  |
|   |   | Feb-14                         | 0.84%                   | 1.30%                  |                     |  |
|   |   | Mar-14                         | -0.36%                  | -1.07%                 |                     |  |
|   |   | Apr-14                         | 0.96%                   | 1.66%                  |                     |  |
|   |   | May-14                         | 0.72%                   | 2.03%                  |                     |  |
|   |   | Jun-14                         | --                      | --                     |                     |  |
| H:  | The December Board Meeting was cancelled and monthly expenditures are running below expected budget.  |                                |                         |                        |                     |  |
| I:  | Annual Worker's Compensation invoice paid in October. January included an annual Worker's Compensation True-up resulting in additional insurance expense for 2012-13.   |                                |                         |                        |                     |  |
| J:  | Engineering Fees Expense is lower than expected budget.   |                                |                         |                        |                     |  |
| K:  | Assessment collection services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.   |                                |                         |                        |                     |  |
| L:  | YTD expenses relate to PFM Fees (\$509), expenses for the Maxicom System (\$171) and Audio Support for District Meetings (\$45).  |                                |                         |                        |                     |  |
| M:  | YTD expenditures relate to 2012/13 fiscal year audit fees. Remaining budget is for interim work for the 2013/14 fiscal year audit.  |                                |                         |                        |                     |  |
| N:  | Some expenditure accounts incur charges on an irregular basis.  |                                |                         |                        |                     |  |
| O:  | Annual Paylocity Service Fee.   |                                |                         |                        |                     |  |
| P:  | Monthly budgeted expenses are \$19,666, however monthly actual expenses are averaging approximately \$13,855.   |                                |                         |                        |                     |  |
| Q:  | Not all current month charges have been received for the month.   |                                |                         |                        |                     |  |
| R:  | The yearly insurance premium was paid in October.   |                                |                         |                        |                     |  |
| S:  | Majority of expenditures are for plant replacement.   |                                |                         |                        |                     |  |
| T:  | YTD expenditures are due to Increased replacements of sprinkler heads and other minor repairs to irrigation systems.  |                                |                         |                        |                     |  |
| U:  | Annual State of Florida Special District Fee was paid in December.  |                                |                         |                        |                     |  |