

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9  
 OPERATING BUDGET  
 BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2014 (Unaudited)  
 Ten (10) Months of Operations- 83.33% 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		
<b>REVENUES:</b>					<b>Over/(Under)</b>		
325211	Nel Maintenance Assessments	\$ 3,812,237	\$ -	\$ 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	335	3,375	(625)	84.38%	E
361105	Interest Income Tax Collector	500	21	362	(138)	72.40%	F
	<b>Total Revenues:</b>	<b>\$ 3,820,577</b>	<b>\$ 356</b>	<b>\$ 3,825,578</b>	<b>\$ 5,001</b>	<b>100.13%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	480	4,432	4,432	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(252)	7,090	7,090	0.00%	G
	<b>Total Available Resources:</b>	<b>\$ 3,820,577</b>	<b>\$ 584</b>	<b>\$ 3,837,100</b>	<b>\$ 16,523</b>	<b>100.43%</b>	
<b>EXPENDITURES:</b>					<b>Under/(Over)</b>		
511111	Executive Salaries	10,800	1,600	6,600	4,200	61.11%	H
511211	Social Security Taxes	670	99	409	261	61.04%	H
511212	Medicare Taxes	157	23	96	61	61.15%	H
511241	Worker's Compensation	23	-	5	18	21.74%	I
511000	<b>Subtotal Personnel Services</b>	<b>11,650</b>	<b>1,722</b>	<b>7,110</b>	<b>4,540</b>	<b>61.03%</b>	
513311	VCCDD Management Fees	144,853	12,071	120,711	24,142	83.33%	
513312	Engineering Fees	6,200	571	3,309	2,891	53.37%	J
514313	Legal Services	5,000	215	4,680	320	93.60%	
513314	Tax Collector Fees	79,422	-	76,358	3,064	96.14%	K
513318	Technology Services	8,300	692	6,916	1,384	83.33%	
519319	Other Professional Services	420	177	902	(482)	214.76%	L
	<b>Subtotal Professional Services</b>	<b>244,195</b>	<b>13,726</b>	<b>212,876</b>	<b>31,319</b>	<b>87.17%</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	24	315	1,820	14.75%	N
513344	Payroll Services	130	-	130	-	100.00%	O
	<b>Subtotal Other Contractual Services</b>	<b>2,265</b>	<b>24</b>	<b>445</b>	<b>1,820</b>	<b>19.65%</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	138,688	97,312	58.77%	P
539434	Irrigation Water	45,000	2,225	24,460	20,540	54.36%	Q
	<b>Subtotal Utilities Services</b>	<b>281,000</b>	<b>16,212</b>	<b>163,148</b>	<b>117,852</b>	<b>58.06%</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	8,069	87,815	52,123	62.75%	S
539464	Landscape Maint. - Non-Recurring	3,000	1,147	4,911	(1,911)	163.70%	T
539468	Irrigation Repair	2,500	-	1,889	611	75.56%	
539469	Other Maintenance	11,400	927	2,386	9,014	20.93%	N
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>164,338</b>	<b>10,143</b>	<b>98,456</b>	<b>65,882</b>	<b>59.91%</b>	
513471	Printing & Binding	500	40	149	351	29.80%	N
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>40</b>	<b>149</b>	<b>351</b>	<b>29.80%</b>	
513491	Banking Charges	250	-	-	250	0.00%	N
513493	Permits and Licenses	250	-	175	75	70.00%	U
513497	Legal Advertising	4,000	53	498	3,502	12.45%	N
513498	Project Wide Fees	1,469,260	122,438	1,224,384	244,876	83.33%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	N
	<b>Subtotal Other Current Charges</b>	<b>1,474,260</b>	<b>122,491</b>	<b>1,225,057</b>	<b>249,203</b>	<b>83.10%</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>\$ 164,358</b>	<b>\$ 1,720,638</b>	<b>\$ 476,274</b>	<b>78.32%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 188,838	\$ 34,672	34,672	154,166	18.36%	V
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 188,838</b>	<b>\$ 34,672</b>	<b>\$ 34,672</b>	<b>\$ 154,166</b>	<b>18.36%</b>	
581911	Transfers to General R & R	1,000,000	83,333	833,334	166,666	83.33%	
	<b>Subtotal Transfers</b>	<b>\$ 1,000,000</b>	<b>\$ 83,333</b>	<b>\$ 833,334</b>	<b>\$ 166,666</b>	<b>83.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,385,750</b>	<b>\$ 282,363</b>	<b>\$ 2,588,644</b>	<b>\$ 797,106</b>	<b>76.46%</b>	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 434,827	\$ (281,779)	\$ 1,248,456	\$ 813,629		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2014 (Unaudited)**  
**Ten (10) Months of Operations- 83.33% of Year**

Fund Balance Analysis:		Balance Forward 09/30/13	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	1,237,324	\$ (281,779)	1,248,456	\$ 2,485,780
282004	Committed R&R General	1,700,000	83,333	833,334	2,533,334
<b>Total Fund Balance</b>		<b>\$ 2,937,324</b>	<b>\$ (198,446)</b>	<b>\$ 2,081,790</b>	<b>\$ 5,019,114</b>

**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 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%
Jul-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 July 15th. FLGIT Unrealized gain/ loss has been booked through June 30th. 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	0.24%	-0.23%
Jul-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 expenditures are 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 (\$572), expenses for the Maxicom System (\$285) 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 \$13,869.
- Q:** Not all current month charges have been received for the month. In addition, expenditures are lower than expected budget.
- R:** The yearly insurance premium was paid in October.
- S:** Landscape Maintenance - Recurring actual expenses are running lower than expected budget
- T:** Majority of expenditures are for plant replacement.
- U:** Annual State of Florida Special District Fee was paid in December.
- V:** Capital Project Expense - Ribbon Curbing (\$34,672)