

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2016 (Unaudited)**  
**Eleven (11) Months of Operations - 91.67% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	3,168,731	-	3,177,716	8,985	100.28%	A
337401	Sumter Co Road Agreement	21,543	-	16,157	(5,386)	75.00%	B
338095	Refund-General Fund	-	-	8,720	8,720	0.00%	C
341905	Property Damage Reimbursements	-	-	90	90	0.00%	D
341908	Electric Reimbursement	-	-	897	897	0.00%	E
341999	Miscellaneous Revenue	-	-	418	418	0.00%	F
361100	Interest Income SBA	4,000	1,892	16,187	12,187	404.68%	G
361105	Interest Income Tax Collector	500	-	144	(356)	28.80%	H
381002	Transfer In - Debt Service	431,208	-	390,039	(41,169)	90.45%	I
	<b>Total Revenues:</b>	<b>\$ 3,625,982</b>	<b>\$ 1,892</b>	<b>\$ 3,610,368</b>	<b>\$ (15,614)</b>	<b>99.57%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	(708)	17,675	17,675	0.00%	J
361306	Unrealized Gain or Loss- FLGIT	-	1,151	37,182	37,182	0.00%	J
361307	Unrealized Gain or Loss- LTP	-	24,359	87,668	87,668	0.00%	J
	<b>Total Available Resources:</b>	<b>\$ 3,625,982</b>	<b>\$ 26,694</b>	<b>\$ 3,752,893</b>	<b>\$ 126,911</b>	<b>103.50%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 14,400	\$ -	\$ 5,600	\$ 8,800	38.89%	K
511211	Social Security Taxes	892	-	347	545	38.90%	K
511212	Medicare Taxes	208	-	81	127	38.94%	K
511241	Worker's Compensation	40	-	22	18	55.00%	L
	<b>Subtotal Personnel Services</b>	<b>15,540</b>	<b>-</b>	<b>6,050</b>	<b>9,490</b>	<b>38.93%</b>	
513311	VCCDD Management Fees	171,729	14,311	157,418	14,311	91.67%	
513312	Engineering Fees	5,200	-	2,645	2,555	50.87%	L
514313	Legal Fees	8,500	392	4,985	3,515	58.65%	L
513314	Tax Collector Fees	66,015	-	63,554	2,461	96.27%	M
519316	Deed Compliance Services	67,008	5,584	61,424	5,584	91.67%	
513318	Technology Services	6,680	557	6,123	557	91.66%	
519319	Other Professional Services	10,132	214	5,721	4,411	56.46%	L
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>335,264</b>	<b>21,058</b>	<b>301,870</b>	<b>33,394</b>	<b>90.04%</b>	
513322	Auditing Services	10,654	2,250	9,000	1,654	84.48%	N
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>10,654</b>	<b>2,250</b>	<b>9,000</b>	<b>1,654</b>	<b>84.48%</b>	
513343	Systems Management Support	855	19	188	667	21.99%	L
513344	Payroll Services	162	-	162	-	100.00%	O
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>1,017</b>	<b>19</b>	<b>350</b>	<b>667</b>	<b>34.41%</b>	
541431	Electricity	272,132	42,659	236,215	35,917	86.80%	
539434	Irrigation Water	36,177	3,478	36,145	32	99.91%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>308,309</b>	<b>46,137</b>	<b>272,360</b>	<b>35,949</b>	<b>88.34%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	L
<b>500440</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	5,950	-	5,610	340	94.29%	P
<b>50040</b>	<b>Subtotal Insurance</b>	<b>5,950</b>	<b>-</b>	<b>5,610</b>	<b>340</b>	<b>94.29%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	L
539462	Building/Structure Maintenance	141,092	15,177	74,720	66,372	52.96%	L
539463	Landscape Maint- Recurring	218,920	31,783	202,719	16,201	92.60%	
539464	Landscape Maint. - Non-Recurring	10,585	58	7,978	2,607	75.37%	
539468	Irrigation Repair	11,000	3,801	17,709	(6,709)	160.99%	Q
539469	Other Maintenance	51,689	387	11,445	40,244	22.14%	L
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>433,786</b>	<b>51,206</b>	<b>314,571</b>	<b>119,215</b>	<b>72.52%</b>	
513471	Printing & Binding	500	46	73	427	14.60%	L
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>46</b>	<b>73</b>	<b>427</b>	<b>14.60%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	R
513497	Legal Advertising	1,500	66	1,011	489	67.40%	L
539498	Project Wide Fees	1,792,838	149,403	1,643,435	149,403	91.67%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>1,794,588</b>	<b>149,469</b>	<b>1,644,621</b>	<b>149,967</b>	<b>91.64%</b>	
539522	Operating Materials & Supplies	900	-	105	795	11.67%	L
	<b>Subtotal Supplies &amp; Minor Equipment</b>	<b>900</b>	<b>-</b>	<b>105</b>	<b>795</b>	<b>11.67%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,907,008</b>	<b>\$ 270,185</b>	<b>\$ 2,554,610</b>	<b>\$ 352,398</b>	<b>87.88%</b>	
539633	Capital Outlay Expenditures- Infrastructure	672,813	-	513,101	159,712	76.26%	S
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 672,813</b>	<b>\$ -</b>	<b>\$ 513,101</b>	<b>\$ 159,712</b>	<b>76.26%</b>	
581911	Transfers to General R & R Reserve	465,000	38,750	426,250	38,750	91.67%	
	<b>Transfer to Budgeted Reserves &amp; Other</b>	<b>\$ 465,000</b>	<b>\$ 38,750</b>	<b>\$ 426,250</b>	<b>\$ 38,750</b>	<b>91.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 4,044,821</b>	<b>\$ 308,935</b>	<b>\$ 3,493,961</b>	<b>\$ 550,860</b>	<b>86.38%</b>	
<b>369901</b>	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ (418,839)</b>	<b>\$ (282,241)</b>	<b>\$ 258,932</b>	<b>\$ 677,771</b>		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2016 (Unaudited)**

**Eleven (11) Months of Operations - 91.67% of Year**

<b>Fund Balance Analysis:</b>		<b>Balance Forward 09/30/15</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>
284000	Unassigned	\$ 2,048,106	\$ (282,241)	\$ (131,107)	\$ 1,916,999
281003	Restricted Capital Projects- Phase I	1,327,325	-	390,039	1,717,364
282004	Committed R&R General	5,557,268	38,750	426,250	5,983,518
282005	Committed R&R Roads	831,253	-	-	831,253
<b>Total Fund Balance</b>		<b>\$ 9,763,952</b>	<b>\$ (243,491)</b>	<b>\$ 685,182</b>	<b>\$ 10,449,134</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 are mailed on November 1 and the first payments began to arrive in late November.

B: Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County.

C: In February 2016, District 6 received a refund from Village Center District General Fund for surplus funds not expended from previous years.

D: Reimbursement for Property Damage. Revenue is not budgeted due to the uncertainty of the revenue stream.

E: Unbudgeted SECO Electric reimbursement received in December.

F: Annual Bank of America Purchase card rebate.

G: 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 for investments with the State Board of Administration (SBA).

Month	CFB	SBA
Oct-15	0.00%	0.27%
Nov-15	0.00%	0.27%
Dec-15	0.00%	0.35%
Jan-16	0.00%	0.48%
Feb-16	0.00%	0.53%
Mar-16	0.00%	0.57%
Apr-16	0.00%	0.59%
May-16	0.00%	0.60%
Jun-16	0.00%	0.67%
Jul-16	0.00%	0.64%
Aug-16	0.00%	0.72%

H: Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.

I: Excess Reserve transfer from Debt Service Account was processed in July.

J: FMIVT, FLGIT and LTIP unrealized gain/ loss has been booked through July 2016. Current month investment Rate Of Return for both funds will not be available until the end of the following month.

Month	FMIVT 1-3 Yr	FLGIT	LTIP
Oct-15	-0.72%	-0.94%	53.07%
Nov-15	-1.92%	-1.45%	0.31%
Dec-15	-0.84%	-0.97%	-14.88%
Jan-16	4.80%	4.98%	-34.03%
Feb-16	0.48%	0.49%	-3.31%
Mar-16	1.68%	3.08%	55.68%
Apr-16	0.72%	1.18%	9.54%
May-16	-0.24%	-0.25%	6.95%
Jun-16	4.20%	5.46%	9.98%
Jul-16	-0.48%	0.37%	29.80%
Aug-16	-	-	-

K: Board Supervisor salaries are running below budget partly due to cancelled January meeting. The District board meeting was held later in the month, after the pay period had closed. Executive salaries for the August board meeting will be paid in early September.

L: Some expenditure accounts incur charges on an irregular basis.

M: Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.

N: YTD expenditures relate to 2014/15 audit fees and interim work for the 2015/16 audit fees.

O: Annual paylocity service fee

P: Annual Casualty & Liability Insurance invoice paid in October.

Q: Irrigation Repair Expenditures are running higher than expected budget.

R: Annual State of Florida District Fee paid in December.

S: Road mill & overlay at various Villa locations