

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2016 (Unaudited)
Twelve (12) Months of Operations - 100% of Year

PRELIMINARY

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	\$ 986,846	\$ -	\$ 991,572	\$ 4,726	100.48%	A
337401	Sumter County Roadway Agreement	29,410	7,352	\$ 29,410	(0)	100.00%	
338095	Refund - General Fund	-	-	\$ 8,240	8,240	0.00%	B
341999	Miscellaneous Revenue	750	-	\$ 845	95	112.71%	C
361000	Interest Income	1,050	223	\$ 3,014	1,964	287.08%	D
	Total Revenues:	1,018,056	7,575	\$ 1,033,081	15,025	101.48%	
361304	Unrealized Gain or Loss- FMLVT	-	395	\$ 3,871	3,871	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	143	\$ 5,122	5,122	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	(154)	\$ 18,099	18,099	0.00%	E
	Total Available Resources:	\$ 1,018,056	\$ 7,959	\$ 1,060,173	\$ 42,117	104.14%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,600	\$ 13,600	\$ 4,400	75.56%	F
511211	Social Security Taxes	1,115	99	\$ 843	272	75.64%	F
511212	Medicare Taxes	260	23	\$ 197	63	75.73%	F
511241	Workers Compensation	50	-	\$ 27	23	53.12%	G
500110	Subtotal Personnel Services	19,425	1,722	14,667	4,758	75.51%	
513311	VCCDD Management Fees	162,173	13,514	\$ 162,173	-	100.00%	
513312	Engineering Fees	9,100	-	\$ 5,915	3,185	65.00%	H
514313	Legal Fees	5,000	806	\$ 5,891	(891)	117.81%	
513314	Tax Collector Fees	20,560	-	\$ 19,831	729	96.46%	A
519316	Deed Compliance Services	41,749	3,479	\$ 41,749	0	100.00%	
500318	Technology Services	6,468	539	\$ 6,468	-	100.00%	
519319	Other Professional Services	19,393	2,137	\$ 16,298	3,095	84.04%	
500310	Subtotal Professional Services	264,443	20,475	258,325	6,118	97.69%	
513322	Auditing Services	8,000	-	\$ 7,500	500	93.75%	
500320	Subtotal Accounting Services	8,000	-	7,500	500	93.75%	
500343	Systems Management Support	315	95	\$ 348	(33)	110.34%	
513344	Payroll Services	162	-	\$ 162	-	100.00%	
500340	Subtotal Other Contractual Services	477	95	510	(33)	106.83%	
511401	Travel & Per Diem	3,000	-	\$ 600	2,400	20.00%	H
500400	Subtotal Travel & Per Diem	3,000	-	600	2,400	20.00%	
513412	Postage & Freight	100	-	\$ -	100	0.00%	H
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	13,271	\$ 107,896	10,926	90.80%	
539434	Irrigation Water	22,600	1,296	\$ 15,919	6,681	70.44%	I
500430	Subtotal Utility Services	141,422	14,567	123,815	17,607	87.55%	
539442	Equipment Rental	500	-	\$ -	500	0.00%	H
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,950	-	\$ 5,610	340	94.29%	
500450	Subtotal Insurance	5,950	-	5,610	340	94.29%	
539461	Equipment Maintenance	500	-	\$ -	500	0.00%	H
539462	Buildings/Infrastructure Maintenance	123,169	16,246	\$ 103,862	19,307	84.32%	
539463	Landscape Maintenance- Recurring	262,782	31,550	\$ 262,880	(98)	100.04%	
539464	Landscape Maintenance- Non-recurring	87,082	1,250	\$ 11,986	75,096	13.76%	H
539468	Irrigation Repair	26,430	3,132	\$ 28,067	(1,637)	106.19%	
539469	Other Maintenance	141,072	28,674	\$ 107,405	33,667	76.14%	H
500460	Subtotal Repair & Maintenance Services	641,035	80,852	514,200	126,835	80.21%	
513471	Printing & Binding	500	-	\$ 131	369	26.17%	H
500470	Subtotal Printing & Binding	500	-	131	369	26.17%	
513493	Permits and Licenses	250	-	\$ 175	75	70.00%	H
513497	Legal Advertising	2,000	188	\$ 1,502	498	75.12%	H
500490	Subtotal Other Current Charges	2,250	188	1,677	573	74.55%	
539522	Operating Supplies	500	-	\$ 35	465	7.00%	H
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	35	465	7.00%	
	Subtotal Operating Expenditures	1,087,602	117,899	927,070	160,532	85.24%	
500912	Transfer to Villa Rds/Other Rds	200,000	16,666	\$ 200,000	-	100.00%	
	Transfer to Budgeted Reserves	200,000	16,666	200,000	-	100.00%	
	Total Expenditures	\$ 1,287,602	\$ 134,565	\$ 1,127,070	\$ 160,532	87.53%	
	Change in Unreserved Net Position	\$ (269,546)	\$ (126,606)	\$ (66,897)	\$ 202,649		

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2016 (Unaudited)
Twelve (12) Months of Operations - 100% of Year

PRELIMINARY

Fund Balance Analysis:	Balance Forward 09/30/15	Current Month Actual	Year to Date Actual	Current Balance	
Unassigned	\$ 805,694	\$ (126,606)	\$ (66,897)	\$ 738,797	
Restricted - Capital Project, Ph II	104,252		-	104,252	
Committed R&R General	470,070	-	-	470,070	
Committed R&R Villa Roads	54,606	16,666	200,000	254,606	
Total Fund Balance	\$ 1,434,622	\$ (109,940)	\$ 133,103	\$ 1,567,725	

Footnotes:

A	Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.																																																				
B	The unbudgeted revenue is related to a one time refund from the Village Center General Fund for accumulated surplus working capital.																																																				
C	Miscellaneous revenue consists of electric reimbursements from SECO (\$425) and the BoA P-Card annual rebate (\$420).																																																				
D	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 includes monthly interest from investments with the State Board of Administration (SBA), Florida Cooperative Liquid Assets Security System (FLCLASS) (opened in September, 2016), and quarterly interest income from the Sumter County Tax Collector.																																																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Month</th> <th style="width: 15%;">CFB</th> <th style="width: 15%;">SBA</th> <th style="width: 15%;">FLCLASS</th> </tr> </thead> <tbody> <tr><td>Oct-15</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.27%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Nov-15</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.27%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Dec-15</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.35%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Jan-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.48%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Feb-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.53%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Mar-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.57%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Apr-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.59%</td><td style="text-align: center;">n/a</td></tr> <tr><td>May-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.60%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Jun-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.67%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Jul-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.64%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Aug-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.72%</td><td style="text-align: center;">n/a</td></tr> <tr><td>Sep-16</td><td style="text-align: center;">0.00%</td><td style="text-align: center;">0.78%</td><td style="text-align: center;">0.78%</td></tr> </tbody> </table>	Month	CFB	SBA	FLCLASS	Oct-15	0.00%	0.27%	n/a	Nov-15	0.00%	0.27%	n/a	Dec-15	0.00%	0.35%	n/a	Jan-16	0.00%	0.48%	n/a	Feb-16	0.00%	0.53%	n/a	Mar-16	0.00%	0.57%	n/a	Apr-16	0.00%	0.59%	n/a	May-16	0.00%	0.60%	n/a	Jun-16	0.00%	0.67%	n/a	Jul-16	0.00%	0.64%	n/a	Aug-16	0.00%	0.72%	n/a	Sep-16	0.00%	0.78%	0.78%
Month	CFB	SBA	FLCLASS																																																		
Oct-15	0.00%	0.27%	n/a																																																		
Nov-15	0.00%	0.27%	n/a																																																		
Dec-15	0.00%	0.35%	n/a																																																		
Jan-16	0.00%	0.48%	n/a																																																		
Feb-16	0.00%	0.53%	n/a																																																		
Mar-16	0.00%	0.57%	n/a																																																		
Apr-16	0.00%	0.59%	n/a																																																		
May-16	0.00%	0.60%	n/a																																																		
Jun-16	0.00%	0.67%	n/a																																																		
Jul-16	0.00%	0.64%	n/a																																																		
Aug-16	0.00%	0.72%	n/a																																																		
Sep-16	0.00%	0.78%	0.78%																																																		
E	The Unrealized gain/loss for FMIvT, FLGIT, and LTIP has been booked through the end of the current month.																																																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Month</th> <th style="width: 15%;">FMIvT 1-3 Yr</th> <th style="width: 15%;">FLGIT</th> <th style="width: 15%;">LTIP</th> </tr> </thead> <tbody> <tr><td>Oct-15</td><td style="text-align: center;">-0.72%</td><td style="text-align: center;">-0.94%</td><td style="text-align: center;">53.07%</td></tr> <tr><td>Nov-15</td><td style="text-align: center;">-1.92%</td><td style="text-align: center;">-1.45%</td><td style="text-align: center;">0.31%</td></tr> <tr><td>Dec-15</td><td style="text-align: center;">-0.84%</td><td style="text-align: center;">-0.97%</td><td style="text-align: center;">-14.88%</td></tr> <tr><td>Jan-16</td><td style="text-align: center;">4.80%</td><td style="text-align: center;">4.98%</td><td style="text-align: center;">-34.03%</td></tr> <tr><td>Feb-16</td><td style="text-align: center;">0.48%</td><td style="text-align: center;">0.49%</td><td style="text-align: center;">-3.31%</td></tr> <tr><td>Mar-16</td><td style="text-align: center;">1.68%</td><td style="text-align: center;">3.08%</td><td style="text-align: center;">55.68%</td></tr> <tr><td>Apr-16</td><td style="text-align: center;">0.72%</td><td style="text-align: center;">1.18%</td><td style="text-align: center;">9.54%</td></tr> <tr><td>May-16</td><td style="text-align: center;">-0.24%</td><td style="text-align: center;">-0.25%</td><td style="text-align: center;">6.95%</td></tr> <tr><td>Jun-16</td><td style="text-align: center;">4.20%</td><td style="text-align: center;">5.46%</td><td style="text-align: center;">9.98%</td></tr> <tr><td>Jul-16</td><td style="text-align: center;">-0.48%</td><td style="text-align: center;">0.37%</td><td style="text-align: center;">29.80%</td></tr> <tr><td>Aug-16</td><td style="text-align: center;">-0.96%</td><td style="text-align: center;">-0.85%</td><td style="text-align: center;">-1.02%</td></tr> <tr><td>Sep-16</td><td style="text-align: center;">2.40%</td><td style="text-align: center;">1.20%</td><td style="text-align: center;">2.47%</td></tr> </tbody> </table>	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	-0.96%	-0.85%	-1.02%	Sep-16	2.40%	1.20%	2.47%
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	-0.96%	-0.85%	-1.02%																																																		
Sep-16	2.40%	1.20%	2.47%																																																		
F	Payroll expenditures are running below budget due to fewer meetings and Board Member attendance.																																																				
G	Annual PGIT workers compensation insurance payment was made in October.																																																				
H	Some expenditure accounts incur charges on an irregular basis.																																																				
I	Irrigation expense is lower than budgeted in the current fiscal year.																																																				