

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2016 (Unaudited)
One (1) Month of Operations - 8.33% 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)		
325211	Net Maintenance Assessments	\$ 1,157,699	\$ 219	\$ 219	\$ (1,157,480)	0.02%	
337401	Sumter County Roadway Agreement	31,172	-	-	(31,172)	0.00%	
338095	Refund-General Fund	10,100	-	-	(10,100)	0.00%	
354001	Deed Compliance Fines	-	750	750	750	0.00%	
361000	Interest Income	2,600	175	175	(2,425)	6.73%	A
	Total Revenues:	1,201,571	1,144	1,144	(1,200,427)	0.10%	
381002	Transfer In-Debt Service	44,906	-	-	(44,906)	0.00%	
	Total Available Resources:	\$ 1,246,477	\$ 1,144	\$ 1,144	\$ (1,245,333)	0.09%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 1,000	\$ 15,000	6.25%	
511211	Social Security Taxes	992	62	62	930	6.25%	
511212	Medicare Taxes	232	15	15	217	6.47%	
511241	Workers Compensation	44	-	-	44	0.00%	B
500110	Subtotal Personnel Services	17,268	1,077	1,077	16,191	6.24%	
513311	VCCDD Management Fees	164,216	13,692	13,692	150,524	8.34%	
513312	Engineering Fees	6,700	-	-	6,700	0.00%	
514313	Legal Fees	8,000	-	-	8,000	0.00%	
513314	Tax Collector Fees	24,119	4	4	24,115	0.02%	
519316	Deed Compliance Services	42,251	3,521	3,521	38,730	8.33%	
513318	Technology Services	6,688	561	561	6,127	8.39%	
519319	Other Professional Services	10,696	-	-	10,696	0.00%	
500310	Subtotal Professional Services	262,670	17,778	17,778	244,892	6.77%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	
500320	Subtotal Accounting Services	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
500340	Subtotal Other Contractual Services	387	-	-	387	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	158,000	76	76	157,924	0.05%	
539434	Irrigation Water	18,047	2,488	2,488	15,559	13.79%	
500430	Subtotal Utility Services	176,047	2,564	2,564	173,483	1.46%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
500440	Rentals & Leases	1,000	-	-	1,000	0.00%	
513451	Insurance - Casualty & Liability	5,740	5,355	5,355	385	93.29%	C
500450	Subtotal Insurance	5,740	5,355	5,355	385	93.29%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	55,456	276	276	55,180	0.50%	
539463	Landscape Maintenance - Recurring	443,387	33,087	33,087	410,300	7.46%	
539464	Landscape Maintenance - Non-recurring	25,230	-	-	25,230	0.00%	
539468	Irrigation Repair	28,294	785	785	27,509	2.77%	
539469	Other Maintenance	83,052	1,112	1,112	81,940	1.34%	
500460	Subtotal Repair & Maintenance Services	635,919	35,260	35,260	600,659	5.54%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,200	-	-	2,200	0.00%	
513499	Misc Current Charges	500	-	-	500	0.00%	
500490	Subtotal Other Current Charges	2,950	-	-	2,950	0.00%	
539522	Operating Supplies	500	-	-	500	0.00%	
500500	Subtotal Operating Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	1,112,081	60,957	60,957	1,051,124	5.48%	
500642	Capital Furniture, Fixtures & Equipment	29,310	-	-	29,310	0.00%	
539633	Capital Outlay Expenditures- Infrastructure	163,547	-	-	163,547	0.00%	
	Subtotal Non-operating Expenditures	192,857	-	-	192,857	0.00%	
581912	Transfer to Villa Rds/Other Roads	40,000	3,337	3,337	36,663	8.34%	
	Transfer to Budgeted Reserves	40,000	3,337	3,337	36,663	8.34%	
	Total Expenditures	\$ 1,344,938	\$ 65,371	\$ 65,371	\$ 1,280,644	4.86%	
	Change in Unreserved Net Position	\$ (98,461)	\$ (64,227)	\$ (64,227)	\$ 35,311		
	Change in Net Assets indicates a budgeted Use of General R&R (\$89,222), Use of Cart Path R&R (\$18,820), Use of Restricted Capital Projects Phase II (\$39,796), and budgeted additions to Restricted Capital Projects Ph 1 of \$10,377 and Working Capital \$39,000.						

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	Fund Balance Analysis:	** Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
	Unassigned	\$ 827,391	\$ (64,227)	\$ (64,227)	\$ 763,164	
	Restricted Cap Phl	47,055	-	-	47,055	
	Restricted Cap Phl	77,583	-	-	77,583	
	Committed R&R - Cart Paths	21,391	-	-	21,391	
	Committed R&R - General	844,746	-	-	844,746	
	Committed R&R - Villa Roads	98,434	3,337	3,337	101,771	
	Total Fund Balance	\$ 1,916,600	\$ (60,890)	\$ (60,890)	\$ 1,855,710	
	** Beginning fund balance is preliminary until completion of 2015/16 audit.					
Footnotes:						
A	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 Florida Cooperative Liquid Assets Security System (FLCLASS), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector,					
		Month	CFB	FLCLASS	SBA	
		Sep-16	0.00%	N/A	0.78%	
		Oct-16	0.00%	0.82%	0.86%	
B	Annual PGIT workers compensation insurance payment is scheduled to be paid in October. Invoice has not been received.					
C	Insurance premiums for the fiscal year were paid in the month of October.					