

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7

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			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 1,924,791	\$ -	\$ -	\$ (1,924,791)	0.00%	A
337401	Sumter Co Road Agreement	5,174	-	-	(5,174)	0.00%	
361100	Interest Income SBA	3,000	589	589	(2,411)	19.63%	B
361105	Interest Income Tax Collector	200	-	-	(200)	0.00%	
	Total Revenues:	\$ 1,942,865	\$ 589	\$ 589	\$ (1,942,276)	0.03%	
381002	Transfer In - Debt Service	299,076	-	-	(299,076)	0.00%	
	Total Available Resources:	\$ 2,241,941	\$ 589	\$ 589	\$ (2,241,352)	0.03%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 15,300	\$ 450	\$ 450	\$ 14,850	2.94%	
511211	Social Security Taxes	948	28	28	920	2.95%	
511212	Medicare Taxes	221	6	6	215	2.71%	
511241	Worker's Compensation	42	-	-	42	0.00%	C
511000	Subtotal Personnel Services	16,511	484	484	16,027	2.93%	
513311	VCCDD Management Fees	154,683	12,893	12,893	141,790	8.34%	
513312	Engineering Fees	5,200	-	-	5,200	0.00%	
514313	Legal Services	8,500	-	-	8,500	0.00%	
513314	Tax Collector Fees	40,100	-	-	40,100	0.00%	
519316	Deed Compliance Services	50,127	4,177	4,177	45,950	8.33%	
513318	Technology Services	6,264	522	522	5,742	8.33%	
519319	Other Professional Services	4,394	-	-	4,394	0.00%	
	Subtotal Professional Services	269,268	17,592	17,592	251,676	6.53%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	
	Subtotal Accounting Services	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	387	-	-	387	0.00%	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	Subtotal Comm & Freight Services	1,000	-	-	1,000	0.00%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	132,711	10,340	10,340	122,371	7.79%	
539434	Irrigation Water	21,805	1,650	1,650	20,155	7.57%	
	Subtotal Utilities Services	154,516	11,990	11,990	142,526	7.76%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	5,355	5,355	385	93.29%	D
	Subtotal Insurance	5,740	5,355	5,355	385	93.29%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	51,857	-	-	51,857	0.00%	
539463	Landscape Maint- Recurring	152,459	11,150	11,150	141,309	7.31%	
539464	Landscape Maint. - Non-Recurring	5,000	2,049	2,049	2,951	40.98%	E
539468	Irrigation Repair	10,119	-	-	10,119	0.00%	
539469	Other Maintenance	43,572	-	-	43,572	0.00%	
	Subtotal Repair & Maintenance Services	263,507	13,199	13,199	250,308	5.01%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,000	-	-	2,000	0.00%	
513498	Project Wide Fees	1,141,963	95,170	95,170	1,046,793	8.33%	
	Subtotal Other Current Charges	1,144,213	95,170	95,170	1,049,043	8.32%	
539522	Operating Supplies	900	-	-	900	0.00%	
	Subtotal Operating Supplies	900	-	-	900	0.00%	
	Subtotal Operating Expenditures	\$ 1,866,142	\$ 143,790	\$ 143,790	\$ 1,722,352	7.71%	
581911	Transfers to General R & R	\$ 70,000	\$ 5,837	\$ 5,837	\$ 64,163	8.34%	
581912	Transfer to Villa Rds/Other Roads	70,000	5,837	5,837	64,163	8.34%	
	Subtotal Transfers	\$ 140,000	\$ 11,674	\$ 11,674	\$ 128,326	8.34%	
	Total Expenditures	\$ 2,006,142	\$ 155,464	\$ 155,464	\$ 1,850,678	7.75%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 235,799	\$ (154,875)	\$ (154,875)	\$ (390,674)		
	Change in Net Assets indicates a budgeted use of Working Capital of (\$63,277) and a budgeted addition to Restricted Cap Projects Phase 1 of \$299,076.						

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	Fund Balance Analysis:	Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
281003	FB Restrict Cap Ph I	594,652			\$ 594,652	
284000	Unassigned	1,331,826	\$ (154,875)	(154,875)	\$ 1,176,951	
282004	Committed R&R General	937,606	5,837	5,837	943,443	
282006	Committed R&R Villa Roads	500,000	5,837	5,837	\$ 505,837	
	Total Fund Balance	\$ 3,364,084	\$ (143,201)	\$ (143,201)	\$ 3,220,883	
** Beginning fund balance is preliminary until completion of 2015/16 audit.						
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 begin to arrive in late November.					
B:	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), Florida Education Investment Trust Fund (FEITF), the State Board of Administration (SBA) and quarterly interest income from the Sumter County Tax Collector,					
		Month	CFB	FLCLASS	FEITF	SBA
		Sep-16	0.00%	N/A	N/A	0.78%
		Oct-16	0.00%	0.82%	0.71%	0.86%
C:	Annual Worker's Compensation invoice is usually paid in October but has not been received.					
D:	The yearly insurance premium was paid in October.					
E:	This is a one time charge to add annual zones irrigation to 3 locations at Bonita/Canal entrance.					