

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

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	Maintenance Assessment	\$ 1,363,622	\$ -	\$ -	\$ (1,363,622)	0.00%	A
338095	Refund - General Fund	5,200	408	408	(4,792)	7.85%	
361102	Interest Income SBA	2,500	-	-	(2,500)	0.00%	B
	Total Revenues:	\$ 1,371,322	\$ 408	\$ 408	\$ (1,370,914)	0.03%	
	Total Available Resources:	\$ 1,371,322	\$ 408	\$ 408	\$ (1,370,914)	0.03%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ -	\$ -	\$ 10,800	0.00%	
511211	Social Security Taxes	669	-	-	669	0.00%	
511212	Medicare Taxes	156	-	-	156	0.00%	
511241	Worker's Compensation	30	-	-	30	0.00%	
	Subtotal Personnel Services	11,655	-	-	11,655	0.00%	
513311	Management Fees	121,597	10,134	10,134	111,463	8.33%	
513312	Engineering Services	2,600	-	-	2,600	0.00%	
514313	Legal Services	7,000	-	-	7,000	0.00%	
513314	Tax Collector Fees	28,409	-	-	28,409	0.00%	
513318	Technology Services	5,648	467	467	5,181	8.27%	
519319	Other Professional Services	2,686	-	-	2,686	0.00%	
	Subtotal Professional Services	167,940	10,601	10,601	157,339	6.31%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	
	Subtotal Accounting & Auditing	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
	Subtotal Other Contractual Services	225	-	-	225	0.00%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	166,660	7,712	7,712	158,948	4.63%	
539434	Irrigation Water	30,600	-	-	30,600	0.00%	
	Subtotal Utilities Services	197,260	7,712	7,712	189,548	3.91%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,940	5,355	5,355	585	90.15%	C
	Subtotal Insurance	5,940	5,355	5,355	585	90.15%	
539462	Building/Structure Maintenance	6,124	-	-	6,124	0.00%	
539463	Landscape Maint - Recurring	73,790	2,275	2,275	71,515	3.08%	
539464	Landscape Maint - Non-Recurring	5,000	-	-	5,000	0.00%	
539468	Irrigation Repair	2,500	-	-	2,500	0.00%	
539469	Other Maintenance	5,000	-	-	5,000	0.00%	
	Subtotal Repair & Maintenance Services	92,414	2,275	2,275	90,139	2.46%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	500	-	-	500	0.00%	
539498	Project Wide Fees	621,614	51,803	51,803	569,811	8.33%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	Subtotal Other Current Charges	\$ 623,064	\$ 51,803	\$ 51,803	\$ 571,261	8.31%	
539522	Operating Supplies	500	-	-	500.00	0.00%	
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ 500	0.00%	
	Subtotal Operating Expenditures	\$ 1,109,498	\$ 77,746	\$ 77,746	\$ 1,020,097	7.01%	
581911	Transfers to General R & R	250,000	20,837	20,837	229,163	8.33%	
	Subtotal Transfer	\$ 250,000	\$ 20,837	\$ 20,837	\$ 229,163	8.33%	
	Total Expenditures	\$ 1,359,498	\$ 98,583	\$ 98,583	\$ 1,249,260	7.25%	
	Change in Unreserved Net Position	\$ 11,824	\$ (98,175)	\$ (98,175)	\$ (121,654)		
	Change in Unreserved Net Position indicates a budgeted Addition of Working Capital of \$11,824.						

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One (1) Month of Operations- 8.33% of Year

		Balance Forward 09/30/16**	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 419,013	\$ (98,175)	\$ (98,175)	\$ 320,838		
282004	Committed R&R General	\$ 200,000	\$ 20,837	\$ 20,837	\$ 220,837		
Total Fund Balance		\$ 619,013	\$ (77,338)	\$ (77,338)	\$ 541,675		
** 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), 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%		
C:	The yearly insurance premium was paid in October.						