

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2016 (Unaudited)**  
**Two (2) Months of Operations- 16.67% 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>		
325116	Debt Service Assessments, Ph III	\$ 29,583	\$ 6,396	\$ 7,161	\$ (22,422)	24.21%	
325211	Net Maintenance Assessments	2,075,338	523,151	556,020	(1,519,318)	26.79%	
337402	Marion County Hwy 42 Agreement	65,816	5,483	10,986	(54,830)	16.69%	
338095	Refund - General Fund	12,000	-	-	(12,000)	0.00%	
361100	Interest Income Cash Equiv	5,000	587	1,278	(3,722)	25.56%	A
	<b>Total Revenues:</b>	<b>\$ 2,187,737</b>	<b>\$ 535,617</b>	<b>\$ 575,445</b>	<b>\$ (1,612,292)</b>	<b>26.30%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	(485)	(485)	(485)	0.00%	B
361306	Unrealized Gain or Loss- FLGIT	-	(113)	(113)	(113)	0.00%	B
361307	Unrealized Gain or Loss- LTP	-	(6,807)	(6,807)	(6,807)	0.00%	B
381002	Transfer In - Debt Service	36,642	-	-	(36,642)	0.00%	
	<b>Total Available Resources:</b>	<b>\$ 2,224,379</b>	<b>\$ 528,212</b>	<b>\$ 568,040</b>	<b>\$ (1,656,339)</b>	<b>25.54%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,600	\$ 2,600	\$ 15,400	14.44%	
511211	Social Security Taxes	1,115	99	161	954	14.44%	
511212	Medicare Taxes	260	23	38	222	14.62%	
511241	Worker's Compensation	50	-	-	50	0.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,722</b>	<b>2,799</b>	<b>16,626</b>	<b>14.41%</b>	
513311	VCCDD Management Fees	206,609	17,217	34,439	172,170	16.67%	
513312	Engineering Fees	3,600	-	-	3,600	0.00%	
514313	Legal Services	10,000	1,263	1,263	8,737	12.63%	
513314	Tax Collector Fees	43,853	10,591	11,263	32,590	25.68%	
519316	Deed Compliance Services	48,542	4,045	8,090	40,452	16.67%	
513318	Technology Services	8,359	697	1,389	6,970	16.62%	
519319	Other Professional Services	14,344	124	124	14,220	0.86%	
	<b>Subtotal Professional Services</b>	<b>335,307</b>	<b>33,937</b>	<b>56,568</b>	<b>278,739</b>	<b>16.87%</b>	
513322	Auditing Services	9,000	-	-	9,000	0.00%	
	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>-</b>	<b>-</b>	<b>9,000</b>	<b>0.00%</b>	
513343	Systems Management Support	203	-	-	203	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	<b>Subtotal Other Contractual Services</b>	<b>365</b>	<b>-</b>	<b>-</b>	<b>365</b>	<b>0.00%</b>	
511401	Travel & Per Diem	1,300	-	-	1,300	0.00%	
	<b>Subtotal Travel &amp; Per Diem</b>	<b>1,300</b>	<b>-</b>	<b>-</b>	<b>1,300</b>	<b>0.00%</b>	
513412	Postage	100	-	-	100	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	196,932	15,163	29,494	167,438	14.98%	
539434	Irrigation Water	24,500	1,675	3,262	21,238	13.31%	
	<b>Subtotal Utilities Services</b>	<b>221,432</b>	<b>16,838</b>	<b>32,756</b>	<b>188,676</b>	<b>14.79%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	5,740	360	5,715	25	99.56%	C
	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>360</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>	
539461	Equipment Maintenance	500	-	131	369	26.20%	
539462	Building/Structure Maintenance	249,134	54,438	55,299	193,835	22.20%	
539463	Landscape Maint- Recurring	762,710	57,050	114,101	648,609	14.96%	
539464	Landscape Maint. - Non-Recurring	36,601	-	-	36,601	0.00%	
539468	Irrigation Repair	25,794	677	1,063	24,731	4.12%	
539469	Other Maintenance	113,992	1,771	2,119	111,873	1.86%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>1,188,731</b>	<b>113,936</b>	<b>172,713</b>	<b>1,016,018</b>	<b>14.53%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	250	-	-	250	0.00%	
541496	CR 42 Expenses	98,233	5,545	10,588	87,645	10.78%	
513497	Legal Advertising	2,000	664	664	1,336	33.20%	
	<b>Subtotal Other Current Charges</b>	<b>100,483</b>	<b>6,209</b>	<b>11,252</b>	<b>89,231</b>	<b>11.20%</b>	
539522	Operating Supplies	750	-	-	750	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>750</b>	<b>-</b>	<b>-</b>	<b>750</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,883,633</b>	<b>\$ 173,002</b>	<b>\$ 281,803</b>	<b>\$ 1,601,830</b>	<b>14.96%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 1,612,441	\$ 366,539	366,539	1,245,902	22.73%	D
539642	Capital FF&E	45,620	-	-	45,620	0.00%	
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 1,658,061</b>	<b>\$ 366,539</b>	<b>\$ 366,539</b>	<b>\$ 1,291,522</b>	<b>22.11%</b>	
581912	Transfer to Oth Roads	275,000	22,916	45,840	229,160	16.67%	
	<b>Subtotal Transfers</b>	<b>\$ 275,000</b>	<b>\$ 22,916</b>	<b>\$ 45,840</b>	<b>\$ 229,160</b>	<b>16.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,816,694</b>	<b>\$ 562,457</b>	<b>\$ 694,182</b>	<b>\$ 3,122,512</b>	<b>18.19%</b>	
369901	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ (1,592,315)</b>	<b>\$ (34,245)</b>	<b>\$ (126,142)</b>	<b>\$ 1,466,173</b>		
	Change in Net Assets indicates a budgeted Use of Working Capital (\$45,483), Use of General R&R (\$14,015), Use of Roads R&R (\$1,403,848), Use of Restricted Capital Projects Ph I (\$41,408), and a Use of Restricted Capital Projects Ph II (\$87,561).						

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		Balance Forward **09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
284000	Unassigned	\$ 947,137	\$ (40,513)	\$ (133,160)	\$ 813,977	
281003	Restricted Cap Phl	76,108	-	-	76,108	
281004	Restricted Cap Phll	123,590	-	-	123,590	
282009	Committed R&R General from PHIII	114,376	6,268	7,018	121,394	
282004	Committed R&R General	375,724	-	-	375,724	
282006	Committed R&R Villa Roads	3,016,638	22,916	45,840	3,062,478	
	<b>Total Fund Balance</b>	<b>\$ 4,653,573</b>	<b>\$ (11,329)</b>	<b>\$ (80,302)</b>	<b>\$ 4,573,271</b>	
<b>** Beginning fund balance is preliminary until completion of 2015/16 audit.</b>						
<b>Footnotes:</b>						
A:	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero since November 2008. Interest Income also includes monthly interest for investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	FEITF	SBA
		Oct-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
B:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through October 2016. Current month investment Rate of Return will not be available until next month.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	
		Oct-16	-0.36%	-0.10%	-22.26%	
		Nov-16	--	--	--	
C:	Annual Casualty & Liability Insurance invoice paid in October.					
D:	The Capital Outlay expenditures are related to the Fence Replacement (\$3,200) and the Mill & Overlay (\$363,339).					
<b>Budget transfers and resolutions processed during the month are as follows:</b>						
**	Carryforward Balance:					
	Building/Structure Maintenance	\$14,425				
	Landscape Maint. - Non-Recurring	\$11,790				
	Other Maintenance	\$11,330				
	Infrastructure	\$796,155				
	TOTAL	\$833,700				