

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**

**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>		
325211	Net Maintenance Assessments	\$ 1,924,791	\$ 619,601	\$ 619,601	\$ (1,305,190)	32.19%	
337401	Sumter Co Road Agreement	5,174	-	-	(5,174)	0.00%	
338095	Refund - General Fund	9,700	-	-	(9,700)	0.00%	
361100	Interest Income SBA	3,000	480	1,069	(1,931)	35.63%	A
361105	Interest Income Tax Collector	200	-	-	(200)	0.00%	
	<b>Total Revenues:</b>	<b>\$ 1,942,865</b>	<b>\$ 620,081</b>	<b>\$ 620,670</b>	<b>\$ (1,322,195)</b>	<b>31.95%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	(296)	(296)	(296)	0.00%	B
361306	Unrealized Gain or Loss- FLGIT	-	(74)	(74)	(74)	0.00%	B
361307	Unrealized Gain or Loss- LTP	-	(6,806)	(6,806)	(6,806)	0.00%	B
381002	Transfer In - Debt Service	299,076	-	-	(299,076)	0.00%	
	<b>Total Available Resources:</b>	<b>\$ 2,241,941</b>	<b>\$ 612,905</b>	<b>\$ 613,494</b>	<b>\$ (1,628,447)</b>	<b>27.36%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 15,300	\$ 850	\$ 1,300	\$ 14,000	8.50%	
511211	Social Security Taxes	948	53	81	867	8.54%	
511212	Medicare Taxes	221	12	18	203	8.14%	
511241	Worker's Compensation	42	-	-	42	0.00%	
<b>511000</b>	<b>Subtotal Personnel Services</b>	<b>16,511</b>	<b>915</b>	<b>1,399</b>	<b>15,112</b>	<b>8.47%</b>	
513311	VCCDD Management Fees	154,683	12,890	25,783	128,900	16.67%	
513312	Engineering Fees	5,200	-	-	5,200	0.00%	
514313	Legal Services	8,500	256	256	8,244	3.01%	
513314	Tax Collector Fees	40,100	12,392	12,392	27,708	30.90%	
519316	Deed Compliance Services	50,127	4,178	8,355	41,772	16.67%	
513318	Technology Services	6,264	522	1,044	5,220	16.67%	
519319	Other Professional Services	4,394	42	42	4,352	0.96%	
	<b>Subtotal Professional Services</b>	<b>269,268</b>	<b>30,280</b>	<b>47,872</b>	<b>221,396</b>	<b>17.78%</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	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>-</b>	<b>-</b>	<b>387</b>	<b>0.00%</b>	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</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	132,711	10,340	20,680	112,031	15.58%	
539434	Irrigation Water	21,805	1,990	3,640	18,165	16.69%	
	<b>Subtotal Utilities Services</b>	<b>154,516</b>	<b>12,330</b>	<b>24,320</b>	<b>130,196</b>	<b>15.74%</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	-	-	500	0.00%	
539462	Building/Structure Maintenance	51,857	-	-	51,857	0.00%	
539463	Landscape Maint- Recurring	152,459	11,150	22,300	130,159	14.63%	
539464	Landscape Maint. - Non-Recurring	5,000	-	2,049	2,951	40.98%	D
539468	Irrigation Repair	10,119	848	848	9,271	8.38%	
539469	Other Maintenance	43,572	150	150	43,422	0.34%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>263,507</b>	<b>12,148</b>	<b>25,347</b>	<b>238,160</b>	<b>9.62%</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%	
513497	Legal Advertising	2,000	67	67	1,933	3.35%	
513498	Project Wide Fees	1,141,963	95,163	190,333	951,630	16.67%	
	<b>Subtotal Other Current Charges</b>	<b>1,144,213</b>	<b>95,230</b>	<b>190,400</b>	<b>953,813</b>	<b>16.64%</b>	
539522	Operating Supplies	900	-	-	900	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>900</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,866,142</b>	<b>\$ 151,263</b>	<b>\$ 295,053</b>	<b>\$ 1,571,089</b>	<b>15.81%</b>	
581911	Transfers to General R & R	\$ 70,000	\$ 5,833	\$ 11,670	\$ 58,330	16.67%	
581912	Transfer to Villa Rds/Other Roads	70,000	5,833	11,670	58,330	16.67%	
	<b>Subtotal Transfers</b>	<b>\$ 140,000</b>	<b>\$ 11,666</b>	<b>\$ 23,340</b>	<b>\$ 116,660</b>	<b>16.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,006,142</b>	<b>\$ 162,929</b>	<b>\$ 318,393</b>	<b>\$ 1,687,749</b>	<b>15.87%</b>	
369901	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ 235,799</b>	<b>\$ 449,976</b>	<b>\$ 295,101</b>	<b>\$ 59,302</b>		
	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.						

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2016 (Unaudited)**

**Two (2) Months of Operations- 16.67% of Year**

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	449,976	295,101	1,626,927
282004	Committed R&R General	937,606	5,833	11,670	949,276
282006	Committed R&R Villa Roads	500,000	5,833	11,670	511,670
<b>Total Fund Balance</b>		<b>\$ 3,364,084</b>	<b>\$ 461,642</b>	<b>\$ 318,441</b>	<b>\$ 3,682,525</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 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,				
	<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>SBA</b>
	Oct-16	0.00%	0.82%	0.72%	0.86%
	Nov-16	0.00%	0.81%	0.71%	0.85%
B	The Unrealized gain/loss for FMIVT, FLGIT and LTIP has been booked through the end of the previous month. The current month's investment rate of return for all three funds will not be available until next month.				
	<b>Month</b>	<b>FMIVT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>	
	Oct-16	-0.36%	-0.10%	-22.26%	
	Nov-16				
C	Insurance premiums for the fiscal year were paid in the month of October.				
D	There was a one time charge in October to add annual zones to irrigation for 3 locations at Bonita/Canal entrance.				