

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ 888,346	\$ 888,346	\$ (1,955,894)	31.23%	A
337401	Sumter Co Road Agreement	3,696	-	-	(3,696)	0.00%	
338095	Refund - General Fund	9,700	-	-	(9,700)	0.00%	
361100	Interest Income Cash Equiv	8,000	1,447	3,044	(4,956)	38.05%	B
361105	Interest Income Tax Collector	400	-	-	(400)	0.00%	
	Total Revenues:	\$ 2,866,036	\$ 889,793	\$ 891,390	\$ (1,974,646)	31.10%	
361304	Unrealized Gain or Loss- FMlvt	-	(228)	(228)	(228)	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(63)	(63)	(63)	0.00%	C
361307	Unrealized Gain or Loss- LTP	-	(8,393)	(8,393)	(8,393)	0.00%	C
	Total Available Resources:	\$ 2,866,036	\$ 881,109	\$ 882,706	\$ (1,983,330)	30.80%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 800	\$ 17,200	4.44%	
511211	Social Security Taxes	1,115	-	49	1,066	4.39%	
511212	Medicare Taxes	260	-	12	248	4.62%	
511241	Worker's Compensation	50	-	-	50	0.00%	
	Subtotal Personnel Services	19,425	-	861	18,564	4.43%	
513311	VCCDD Management Fees	165,587	13,798	27,607	137,980	16.67%	
513312	Engineering Fees	5,200	-	-	5,200	0.00%	
514313	Legal Services	7,500	606	606	6,894	8.08%	
513314	Tax Collector Fees	59,255	17,767	17,767	41,488	29.98%	
519316	Deed Compliance Services	71,661	5,972	11,944	59,717	16.67%	
513318	Technology Services	6,699	558	1,119	5,580	16.70%	
519319	Other Professional Services	3,179	75	75	3,104	2.36%	
	Subtotal Professional Services	319,081	38,776	59,118	259,963	18.53%	
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%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,619	25,214	138,835	15.37%	
539434	Irrigation Water	30,000	2,702	4,578	25,422	15.26%	
	Subtotal Utilities Services	194,049	15,321	29,792	164,257	15.35%	
539442	Equipment Rental	500	-	-	500	0.00%	
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	360	5,715	25	99.56%	D
	Subtotal Insurance	5,740	360	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	73,748	950	950	72,798	1.29%	
539463	Landscape Maint- Recurring	232,072	16,231	32,463	199,609	13.99%	
539464	Landscape Maint. - Non-Recurring	5,000	-	-	5,000	0.00%	
539468	Irrigation Repair	12,358	1,229	1,229	11,129	9.94%	
539469	Other Maintenance	38,870	332	332	38,538	0.85%	
	Subtotal Repair & Maintenance Services	362,548	18,742	34,974	327,574	9.65%	
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	66	66	1,934	3.30%	
513498	Project Wide Fees	1,282,327	106,860	213,727	1,068,600	16.67%	
	Subtotal Other Current Charges	1,284,577	106,926	213,793	1,070,784	16.64%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,196,407	\$ 180,125	\$ 344,253	\$ 1,852,154	15.67%	
581912	Transfer to Oth Roads	500,000	41,666	83,340	416,660	16.67%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 83,340	\$ 416,660	16.67%	
	Total Expenditures	\$ 2,696,407	\$ 221,791	\$ 427,593	\$ 2,268,814	15.86%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 169,629	\$ 659,318	\$ 455,113	\$ 285,484		
	Change in Net Assets indicates a budgeted addition to Working Capital of \$169,629.						

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Fund Balance Analysis:		Balance Forward **09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 1,855,879	\$ 659,318	\$ 455,113	\$ 2,310,992	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,414,398	\$ 41,666	\$ 83,340	\$ 1,497,738	
Total Fund Balance		\$ 4,770,277	\$ 700,984	\$ 538,453	\$ 5,308,730	
** 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 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%	0.82%	0.72%	0.86%
		Nov-16	0%	0.81%	0.71%	0.85%
C:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through October. 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	--	--	-	
D:	Annual Casualty & Liability Insurance invoice paid in October.					