

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2016 (Unaudited)							
Three (3) Months of Operations - 25.00% 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	\$ 986,846	\$ 483,264	\$ 840,733	\$ (146,113)	85.19%	A
337401	Sumter County Roadway Agreement	29,410	7,352	7,352	(22,058)	25.00%	
338095	Refund - General Fund	9,600	-	-	(9,600)	0.00%	B
341999	Miscellaneous Revenue	750	458	458	(292)	61.07%	C
361000	Interest Income	2,050	516	865	(1,185)	42.20%	D
	Total Revenues:	1,028,656	491,590	849,408	(179,248)	82.57%	
361304	Unrealized Gain or Loss- FMlVT	-	(1,071)	(1,231)	(1,231)	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	(1,110)	(1,148)	(1,148)	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	1,424	(2,451)	(2,451)	0.00%	E
	Total Available Resources:	\$ 1,028,656	\$ 490,833	\$ 844,578	\$ (184,078)	82.10%	
	EXPENDITURES:					Under/(Over)	
511111	Executive Salaries	\$ 18,000	800	\$ 2,800	\$ 15,200	15.56%	
511211	Social Security Taxes	1,115	50	174	941	15.61%	
511212	Medicare Taxes	260	12	41	219	15.77%	
511241	Workers Compensation	50	-	-	50	0.00%	F
500110	Subtotal Personnel Services	19,425	862	3,015	16,410	15.52%	
513311	VCCDD Management Fees	148,405	12,367	37,102	111,303	25.00%	
513312	Engineering Fees	3,600	-	-	3,600	0.00%	F
514313	Legal Fees	5,000	540	896	4,104	17.92%	
513314	Tax Collector Fees	20,560	9,665	16,815	3,745	81.79%	A
519316	Deed Compliance Services	43,427	3,619	10,857	32,570	25.00%	
500318	Technology Services	5,973	498	1,491	4,482	24.96%	
519319	Other Professional Services	23,994	982	1,739	22,255	7.25%	
500310	Subtotal Professional Services	250,959	27,671	68,900	182,059	27.45%	
513322	Auditing Services	7,500	-	-	7,500	0.00%	F
500320	Subtotal Accounting Services	7,500	-	-	7,500	0.00%	
500343	Systems Management Support	225	39	59	166	26.40%	
513344	Payroll Services	162	-	-	162	0.00%	F
500340	Subtotal Other Contractual Services	387	39	59	328	15.35%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	F
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	F
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	4,470	18,343	100,479	15.44%	
539434	Irrigation Water	22,600	1,334	3,999	18,601	17.69%	
500430	Subtotal Utility Services	141,422	5,804	22,342	119,080	15.80%	
539442	Equipment Rental	500	-	-	500	0.00%	F
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	G
500450	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	F
539462	Buildings/Infrastructure Maintenance	52,572	462	1,557	51,015	2.96%	
539463	Landscape Maintenance- Recurring	262,782	19,965	59,895	202,887	22.79%	
539464	Landscape Maintenance- Non-recurring	70,373	-	-	70,373	0.00%	F
539468	Irrigation Repair	16,000	1,510	1,840	14,160	11.50%	
539469	Other Maintenance	239,072	1,800	11,417	227,655	4.78%	
500460	Subtotal Repair & Maintenance Services	641,299	23,737	74,709	566,590	11.65%	
513471	Printing & Binding	500	-	-	500	0.00%	F
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	F
513497	Legal Advertising	2,000	653	720	1,280	36.00%	
500490	Subtotal Other Current Charges	2,250	653	720	1,530	32.00%	
539522	Operating Supplies	500	-	-	500	0.00%	F
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	1,073,582	58,766	175,460	898,122	16.34%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	
539633	Capital Outlay Expenditures- Infrastructure	76,061	-	-	76,061	0.00%	
500600	Subtotal Non-operating Expenditures	88,061	-	-	88,061	0.00%	
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	25,003	74,997	25.00%	
	Transfer to Budgeted Reserves	100,000	8,333	25,003	74,997	25.00%	
	Total Expenditures	\$ 1,261,643	\$ 67,099	\$ 200,463	\$ 1,061,180	15.89%	
	Change in Unreserved Net Position	\$ (232,987)	\$ 423,734	\$ 644,115	\$ 877,102		

Change in Unreserved Net Position indicates a budgeted Use of Working Capital of (\$156,926) and a Use of Restricted Capital Projects Ph II of (\$76,061).

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2016 (Unaudited)

Three (3) Months of Operations - 25.00% of Year

Fund Balance Analysis:					
	** Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Unassigned	\$ 738,261	\$ -	\$ -	\$ 738,261	
Restricted - Capital Project, Phil	104,252	423,734	644,115	748,367	
Committed R&R General	470,070	-	-	470,070	
Committed R&R Villa Roads	254,606	8,333	25,003	279,609	
Total Fund Balance	\$ 1,567,189	\$ 432,067	\$ 669,118	\$ 2,236,307	
** Beginning fund balance is preliminary until completion of 2015/16 audit.					
Footnotes:					
A	Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.				
B	District 1 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years later in the fiscal year.				
C	Miscellaneous revenue consists of electric reimbursements from SECO.				
D	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
		Oct-16	0.00%	0.82%	0.86%
		Nov-16	0.00%	0.81%	0.85%
		Dec-16	0.00%	0.83%	0.90%
E	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.				
		Month	FMIvT 1-3 Yr	FLGIT	LTIP
		Oct-16	-0.36%	-0.10%	-22.26%
		Nov-16	-2.88%	-2.64%	8.32%
		Dec-16	-	-	-
F	Some expenditure accounts incur charges on an irregular basis.				
G	Liability and property insurance premiums for the fiscal year were paid in the month of October.				
Budget Resolution for the Month of December 2016					
**	Carryforward Balance:				
	Buildings/Infrastructure Maintenance	\$ 9,900			
	Landscape Maintenance - Non Recurring	\$ 30,268			
	TOTAL	\$ 40,168			