

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	1,786,088	2,823,694	(345,037)	89.11%	A
337401	Sumter Co Road Agreement	21,543	5,386	5,386	(16,157)	25.00%	B
338095	Refund-General Fund	10,200	-	-	(10,200)	0.00%	C
341908	Electric Reimbursement	-	1,054	1,054	-	0.00%	D
361100	Interest Income - Cash Equiv	10,000	2,759	5,993	(4,007)	59.93%	E
361105	Interest Income Tax Collector	300	-	-	(300)	0.00%	F
381002	Transfer In - Debt Service	423,004	-	-	(423,004)	0.00%	G
	Total Revenues:	\$ 3,633,778	\$ 1,795,287	\$ 2,836,127	\$ (797,651)	78.05%	
361304	Unrealized Gain or Loss- FMIvT	-	(5,444)	(6,261)	(6,261)	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	(8,287)	(8,570)	(8,570)	0.00%	H
361307	Unrealized Gain or Loss- LTP	-	6,839	(11,816)	(11,816)	0.00%	H
	Total Available Resources:	\$ 3,633,778	\$ 1,788,395	\$ 2,809,480	\$ (824,298)	77.32%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 14,400	\$ 600	\$ 1,200	\$ (13,200)	8.33%	
511211	Social Security Taxes	892	37	74	(818)	8.30%	
511212	Medicare Taxes	208	9	17	(191)	8.17%	
511241	Worker's Compensation	40	-	-	(40)	0.00%	I
	Subtotal Personnel Services	15,540	646	1,291	(14,249)	8.31%	
513311	VCCDD Management Fees	182,350	15,195	45,595	(136,755)	25.00%	
513312	Engineering Fees	5,200	-	-	(5,200)	0.00%	I
514313	Legal Fees	8,500	320	676	(7,824)	7.95%	
513314	Tax Collector Fees	66,015	35,722	56,474	(9,541)	85.55%	J
519316	Deed Compliance Services	69,154	5,763	17,289	(51,865)	25.00%	
513318	Technology Services	7,349	612	1,841	(5,508)	25.05%	
519319	Other Professional Services	10,786	982	1,150	(9,636)	10.66%	
500310	Subtotal Professional Services	349,354	58,594	123,025	(226,329)	35.21%	
513322	Auditing Services	10,250	-	-	(10,250)	0.00%	I
500320	Subtotal Accounting Services	10,250	-	-	(10,250)	0.00%	
513343	Systems Management Support	765	19	19	(746)	2.48%	I
513344	Payroll Services	162	-	-	(162)	0.00%	I
500340	Subtotal Other Contractual Services	927	19	19	(908)	2.05%	
541431	Electricity	274,608	19,121	42,690	(231,918)	15.55%	
539434	Irrigation Water	38,657	3,086	8,824	(29,833)	22.83%	
500430	Subtotal Utility Services	313,265	22,207	51,514	(261,751)	16.44%	
539442	Equipment Rental	500	-	-	(500)	0.00%	I
500440	Subtotal Rentals & Leases	500	-	-	(500)	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	(25)	99.56%	K
50040	Subtotal Insurance	5,740	-	5,715	(25)	99.56%	
539461	Equipment Maintenance	500	-	-	(500)	0.00%	I
539462	Building/Structure Maintenance	12,362	1,492	1,578	(10,784)	12.76%	
539463	Landscape Maint- Recurring	218,920	15,514	46,377	(172,543)	21.18%	
539464	Landscape Maint. - Non-Recurring	2,000	-	260	(1,740)	13.00%	
539468	Irrigation Repair	11,000	608	5,021	(5,979)	45.65%	L
539469	Other Maintenance	56,684	-	450	(56,234)	0.79%	I
500460	Subtotal Repair & Maintenance Services	301,466	17,614	53,686	(247,780)	17.81%	
513471	Printing & Binding	500	-	-	(500)	0.00%	I
500470	Subtotal Printing & Binding	500	-	-	(500)	0.00%	
513493	Permits and Licenses	250	-	-	(250)	0.00%	I
513497	Legal Advertising	1,500	66	132	(1,368)	8.80%	
539498	Project Wide Fees	1,792,651	149,387	448,168	(1,344,483)	25.00%	
500490	Subtotal Other Current Charges	1,794,401	149,453	448,300	(1,346,101)	24.98%	
539522	Operating Materials & Supplies	900	-	-	(900)	0.00%	I
	Subtotal Supplies & Minor Equipment	900	-	-	(900)	0.00%	
	Subtotal Operating Expenditures	\$ 2,792,843	\$ 248,533	\$ 683,550	\$ (2,109,293)	24.48%	
539633	Capital Outlay Expenditures- Infrastructure	697,051	-	-	(697,051)	0.00%	I
	Subtotal Non-operating Expenditures	\$ 697,051	\$ -	\$ -	\$ (697,051)	0.00%	
581911	Transfers to General R & R Reserve	400,000	33,333	100,003	(299,997)	25.00%	
	Transfer to Budgeted Reserves & Other	\$ 400,000	\$ 33,333	\$ 100,003	\$ (299,997)	25.00%	
	Total Expenditures	\$ 3,889,894	\$ 281,866	\$ 783,553	\$ (3,106,341)	20.14%	
369901	Change in Unreserved Net Position	\$ (256,116)	\$ 1,506,529	\$ 2,025,927	\$ 2,282,043		
	Change in Net Assets indicates a budgeted Use of Committed Roads R&R of (\$70,650), Use of Restricted Capital Project Phase 1 of (\$203,397), and a budgeted addition to Working Capital of \$17,931.						

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Fund Balance Analysis:		Balance Forward 09/30/16 **	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,162,085	\$ 1,506,529	\$ 2,025,927	\$ 4,188,012	
281003	Restricted Capital Projects- Phase I	1,259,623	-	-	1,259,623	
282004	Committed R&R General	6,022,268	33,333	100,003	6,122,271	
282005	Committed R&R Roads	774,918	-	-	774,918	
	Total Fund Balance	\$ 10,218,894	\$ 1,539,862	\$ 2,125,930	\$ 12,344,824	
** 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:	Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County.					
C:	District 6 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years later in the fiscal year.					
D:	SECO Electric Reimbursement.					
E:	CFB (Citizens First Bank), our depository bank, posted interest for the first time since 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%
		Dec-16	0.06%	0.83%	0.72%	0.90%
F:	Quarterly Tax Collector Interest Revenue - 1st quarter's interest will be received in January.					
G:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.					
H:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through November 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	-2.88%	-2.64%	8.32%	
		Dec-16	--	--	--	
I:	Some expenditure accounts incur charges on an irregular basis.					
J:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
K:	Annual Casualty & Liability Insurance invoice paid in October.					
L:	Irrigation Repair expenditure is running higher than expected budget.					