

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8

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	\$ 2,844,240	\$ 1,739,181	\$ 2,627,528	\$ (216,712)	92.38%	A
337401	Sumter Co Road Agreement	3,696	924	924	(2,772)	25.00%	B
338095	Refund - General Fund	9,700	-	-	(9,700)	0.00%	C
341908	Electric Reimbursement	-	365	365	365	0.00%	D
361100	Interest Income Cash Equiv	8,000	2,615	5,658	(2,342)	70.73%	E
361105	Interest Income Tax Collector	400	-	-	(400)	0.00%	F
	Total Revenues:	\$ 2,866,036	\$ 1,743,085	\$ 2,634,475	\$ (231,561)	91.92%	
361304	Unrealized Gain or Loss- FMIvT	-	(1,519)	(1,747)	(1,747)	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(1,827)	(1,889)	(1,889)	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	3,083	(5,311)	(5,311)	0.00%	G
	Total Available Resources:	\$ 2,866,036	\$ 1,742,822	\$ 2,625,528	\$ (240,508)	91.61%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 1,600	\$ 16,400	8.89%	
511211	Social Security Taxes	1,115	50	99	1,016	8.88%	
511212	Medicare Taxes	260	11	23	237	8.85%	
511241	Worker's Compensation	50	-	-	50	0.00%	H
	Subtotal Personnel Services	19,425	861	1,722	17,703	8.86%	
513311	VCCDD Management Fees	165,587	13,798	41,405	124,182	25.00%	
513312	Engineering Fees	5,200	-	-	5,200	0.00%	H
514313	Legal Services	7,500	400	1,006	6,494	13.41%	
513314	Tax Collector Fees	59,255	34,784	52,551	6,704	88.69%	I
519316	Deed Compliance Services	71,661	5,972	17,915	53,746	25.00%	
513318	Technology Services	6,699	558	1,677	5,022	25.03%	
519319	Other Professional Services	3,179	440	516	2,663	16.23%	
	Subtotal Professional Services	319,081	55,952	115,070	204,011	36.06%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	H
	Subtotal Accounting Services	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	225	19	19	206	8.44%	
513344	Payroll Services	162	-	-	162	0.00%	H
	Subtotal Other Contractual Services	387	19	19	368	4.91%	
513412	Postage	100	-	-	100	0.00%	H
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,619	37,833	126,216	23.06%	
539434	Irrigation Water	30,000	2,794	7,372	22,628	24.57%	
	Subtotal Utilities Services	194,049	15,413	45,205	148,844	23.30%	
539442	Equipment Rental	500	-	-	500	0.00%	H
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	J
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	H
539462	Building/Structure Maintenance	73,748	5,450	6,400	67,348	8.68%	
539463	Landscape Maint- Recurring	232,072	16,231	48,694	183,378	20.98%	
539464	Landscape Maint. - Non-Recurring	5,000	-	-	5,000	0.00%	H
539468	Irrigation Repair	12,358	1,225	2,454	9,904	19.86%	
539469	Other Maintenance	38,870	437	769	38,101	1.98%	H
	Subtotal Repair & Maintenance Services	362,548	23,343	58,317	304,231	16.09%	
513471	Printing & Binding	500	-	-	500	0.00%	H
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	H
513497	Legal Advertising	2,000	66	132	1,868	6.60%	
513498	Project Wide Fees	1,282,327	106,860	320,587	961,740	25.00%	
	Subtotal Other Current Charges	1,284,577	106,926	320,719	963,858	24.97%	
539522	Operating Supplies	500	-	-	500	0.00%	H
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,196,407	\$ 202,514	\$ 546,767	\$ 1,649,640	24.89%	
581912	Transfer to Oth Roads	500,000	41,666	125,006	374,994	25.00%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 125,006	\$ 374,994	25.00%	
	Total Expenditures	\$ 2,696,407	\$ 244,180	\$ 671,773	\$ 2,024,634	24.91%	
369901	Change in Unreserved Net Position	\$ 169,629	\$ 1,498,642	\$ 1,953,755	\$ 1,784,126		
	Change in Net Assets indicates a budgeted addition to Working Capital of \$169,629.						

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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2016 (Unaudited)						
Three (3) Months of Operations- 25.00% of Year						
		Balance Forward **09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 1,855,879	\$ 1,498,642	\$ 1,953,755	\$ 3,809,634	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,414,398	\$ 41,666	\$ 125,006	\$ 1,539,404	
Total Fund Balance		\$ 4,770,277	\$ 1,540,308	\$ 2,078,761	\$ 6,849,038	
** 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 8 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%	0.82%	0.72%	0.86%
		Nov-16	0%	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	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	--	--	-	
H:	Some expenditure accounts incur charges on an irregular basis.					
I:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
J:	Annual Casualty & Liability Insurance invoice paid in October.					