

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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	\$ 3,812,016	\$ 2,361,731	\$ 3,528,156	\$ (283,860)	92.55%	A
337401	Sumter Co Road Agreement	7,709	-	-	(7,709)	0.00%	B
338095	Refund - General Fund	9,500	-	-	(9,500)	0.00%	C
341999	Miscellaneous Revenue	-	301	301	301	0.00%	D
361100	Interest Income	15,000	4,421	10,207	(4,793)	68.05%	E
361105	Interest Income Tax Collector	500	-	-	(500)	0.00%	F
	Total Revenues:	\$ 3,844,725	\$ 2,366,453	\$ 3,538,664	\$ (306,061)	92.04%	
361304	Unrealized Gain or Loss- FMIvT	-	(2,275)	(2,616)	(2,616)	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(2,930)	(3,030)	(3,030)	0.00%	G
361307	Unrealized Gain or Loss- LTIP	-	4,298	(7,404)	(7,404)	0.00%	G
	Total Available Resources:	\$ 3,844,725	\$ 2,365,546	\$ 3,525,614	\$ (319,111)	91.70%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 3,200	\$ 14,800	17.78%	
511211	Social Security Taxes	1,115	61	198	917	17.76%	
511212	Medicare Taxes	260	14	46	214	17.69%	
511241	Worker's Compensation	50	-	-	50	0.00%	H
	Subtotal Personnel Services	19,425	1,075	3,444	15,981	17.73%	
513311	VCCDD Management Fees	166,973	13,914	41,747	125,226	25.00%	
513312	Engineering Fees	5,200	-	-	5,200	0.00%	H
514313	Legal Services	6,500	400	1,311	5,189	20.17%	
513314	Tax Collector Fees	79,417	47,235	70,564	8,853	88.85%	A
519316	Deed Compliance Services	83,067	6,922	20,767	62,300	25.00%	
513318	Technology Services	6,965	580	1,745	5,220	25.05%	
519319	Other Professional Services	4,968	667	807	4,161	16.24%	
	Subtotal Professional Services	353,090	69,718	136,941	216,149	38.78%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	H
	Subtotal Accounting Services	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	203	19	19	184	9.36%	
513344	Payroll Services	162	-	-	162	0.00%	H
	Subtotal Other Contractual Services	365	19	19	346	5.21%	
513412	Postage	100	-	-	100	0.00%	H
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,093	41,936	142,184	22.78%	
539434	Irrigation Water	35,545	2,961	8,695	26,850	24.46%	
	Subtotal Utilities Services	219,665	17,054	50,631	169,034	23.05%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,751	(11)	100.19%	I
	Subtotal Insurance	5,740	-	5,751	(11)	100.19%	
539461	Equipment Maintenance	500	-	-	500	0.00%	H
539462	Building/Structure Maintenance	90,039	-	-	90,039	0.00%	H
539463	Landscape Maint- Recurring	118,835	8,304	24,911	93,924	20.96%	
539464	Landscape Maint. - Non-Recurring	8,000	-	-	8,000	0.00%	H
539468	Irrigation Repair	8,000	2,790	4,516	3,484	56.45%	H
539469	Other Maintenance	18,500	2,035	2,035	16,465	11.00%	
	Subtotal Repair & Maintenance Services	243,874	13,129	31,462	212,412	12.90%	
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	2,500	58	712	1,788	28.48%	
513498	Project Wide Fees	1,434,723	119,560	358,683	1,076,040	25.00%	
513499	Miscellaneous Current Charges	100	-	41	59	41.00%	H
	Subtotal Other Current Charges	1,437,573	119,618	359,436	1,078,137	25.00%	
539522	Operating Supplies	500	-	-	500	0.00%	H
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,290,332	\$ 220,613	\$ 587,684	\$ 1,702,648	25.66%	
581911	Transfers to General R & R	1,000,000	83,333	250,003	749,997	25.00%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 250,003	\$ 749,997	25.00%	
	Total Expenditures	\$ 3,290,332	\$ 303,946	\$ 837,687	\$ 2,452,645	25.46%	
369901	Change in Unreserved Net Position	\$ 554,393	\$ 2,061,600	\$ 2,687,927	\$ 2,133,534		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$554,393.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9						
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	\$ 3,202,055	\$ 2,061,600	\$ 2,687,927	\$ 5,889,982	
282004	Committed R&R General	\$ 4,700,000	83,333	250,003	4,950,003	
	Total Fund Balance	\$ 7,902,055	\$ 2,144,933	\$ 2,937,930	\$ 10,839,985	
** 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 9 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:	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,					
		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	0.00%	0.83%	0.72%	0.90%
F:	Quarterly Tax Collector Interest Revenue - 1st quarter's interest will be received in January.					
G:	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 is not 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:	The annual casualty & liability insurance premium was paid in October.					