

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (Unaudited)
Four (4) Months of Operations - 33.33% 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	\$ 986,846	\$ 51,091	\$ 891,824	\$ (95,022)	90.37%	A
337401	Sumter County Roadway Agreement	29,410	-	7,352	(22,058)	25.00%	
338095	Refund - General Fund	9,600	-	-	(9,600)	0.00%	B
341999	Miscellaneous Revenue	750	-	458	(292)	61.07%	C
361000	Interest Income	2,050	774	1,639	(411)	79.95%	D
	Total Revenues:	1,028,656	51,865	901,273	(127,383)	87.62%	
361304	Unrealized Gain or Loss- FMIvT	-	245	(986)	(986)	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	99	(1,049)	(1,049)	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	2,681	230	230	0.00%	E
	Total Available Resources:	\$ 1,028,656	\$ 54,890	\$ 899,468	\$ (129,188)	87.44%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	1,000	\$ 3,800	\$ 14,200	21.11%	
511211	Social Security Taxes	1,115	62	236	879	21.17%	
511212	Medicare Taxes	260	14	55	205	21.15%	
511241	Workers Compensation	50	28	28	22	56.00%	F
500110	Subtotal Personnel Services	19,425	1,104	4,119	15,306	21.20%	
513311	VCCDD Management Fees	148,405	12,367	49,469	98,936	33.33%	
513312	Engineering Fees	3,600	260	260	3,340	7.22%	G
514313	Legal Fees	5,000	-	896	4,104	17.92%	
513314	Tax Collector Fees	20,560	1,022	17,837	2,723	86.76%	A
519316	Deed Compliance Services	43,427	3,619	14,476	28,951	33.33%	
500318	Technology Services	5,973	498	1,989	3,984	33.30%	
519319	Other Professional Services	23,994	938	2,677	21,317	11.16%	G
500310	Subtotal Professional Services	250,959	18,704	87,604	163,355	34.91%	
513322	Auditing Services	7,500	3,750	3,750	3,750	50.00%	
500320	Subtotal Accounting Services	7,500	3,750	3,750	3,750	50.00%	
500343	Systems Management Support	225	40	99	126	44.18%	
513344	Payroll Services	162	162	162	-	100.00%	H
500340	Subtotal Other Contractual Services	387	202	261	126	67.55%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	G
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	G
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	13,183	31,526	87,296	26.53%	
539434	Irrigation Water	22,600	1,406	5,405	17,195	23.92%	
500430	Subtotal Utility Services	141,422	14,589	36,931	104,491	26.11%	
539442	Equipment Rental	500	-	-	500	0.00%	G
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	I
500450	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	G
539462	Buildings/Infrastructure Maintenance	52,572	461	2,018	50,554	3.84%	G
539463	Landscape Maintenance- Recurring	262,782	19,965	79,860	182,922	30.39%	
539464	Landscape Maintenance- Non-recurring	70,373	134	134	70,239	0.19%	G
539468	Irrigation Repair	16,000	399	2,239	13,761	13.99%	
539469	Other Maintenance	239,072	1,775	13,192	225,880	5.52%	G
500460	Subtotal Repair & Maintenance Services	641,299	22,734	97,443	543,856	15.19%	
513471	Printing & Binding	500	-	-	500	0.00%	G
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	175	175	75	70.00%	J
513497	Legal Advertising	2,000	-	720	1,280	36.00%	
500490	Subtotal Other Current Charges	2,250	175	895	1,355	39.78%	
539522	Operating Supplies	500	-	-	500	0.00%	G
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	1,073,582	61,258	236,718	836,864	22.05%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	K
539633	Capital Outlay Expenditures- Infrastructure	76,061	-	-	76,061	0.00%	L
500600	Subtotal Non-operating Expenditures	88,061	-	-	88,061	0.00%	
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	33,336	66,664	33.34%	
	Transfer to Budgeted Reserves	100,000	8,333	33,336	66,664	33.34%	
	Total Expenditures	\$ 1,261,643	\$ 69,591	\$ 270,054	\$ 991,589	21.40%	
	Change in Unreserved Net Position	\$ (232,987)	\$ (14,701)	\$ 629,414	\$ 862,401		
	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).						

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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, Phill	104,252	(14,701)	629,414	733,666	
Committed R&R General	470,070	-	-	470,070	
Committed R&R Villa Roads	254,606	8,333	33,336	287,942	
Total Fund Balance	\$ 1,567,189	\$ (6,368)	\$ 662,750	\$ 2,229,939	
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	In February District 1 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years.				
C	Miscellaneous revenue consists of electric reimbursements from SECO.				
D	Interest Income includes monthly interest from CFB, our depository bank, and 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	0.06%	0.83%	0.90%	
	Jan-17	0.15%	0.90%	0.99%	
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	0.48%	0.24%	15.65%	
	Jan-17	-	-	-	
F	Annual PGIT workers compensation insurance payment was made in January.				
G	Some expenditure accounts incur charges on an irregular basis.				
H	Annual charge for payroll services.				
I	Liability and property insurance premiums for the fiscal year were paid in the month of October.				
J	Annual State of Florida Special District Fee was expensed in the month of January.				
K	Budgeted capital FF&E expenditures are for the aerator replacement at De Luna Pond.				
L	Budgeted capital infrastructure expenditures are for double micro-Resurfacing for Tierra Grande and De La Paloma.				