

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2017 (Unaudited)**

**Five (5) Months of Operations - 41.67% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 986,846	\$ 29,847	\$ 921,671	\$ (65,175)	93.40%	A
337401	Sumter County Roadway Agreement	29,410	-	7,352	(22,058)	25.00%	
338095	Refund - General Fund	9,600	9,600	9,600	-	100.00%	B
341999	Miscellaneous Revenue	750	204	662	(88)	88.27%	C
354001	Deed Compliance Fines	-	975	975	975	0.00%	D
361000	Interest Income	2,050	694	2,333	283	113.80%	E
	<b>Total Revenues:</b>	<b>1,028,656</b>	<b>41,320</b>	<b>942,593</b>	<b>(86,063)</b>	<b>91.63%</b>	
361304	Unrealized Gain or Loss- FMLvT	-	387	(599)	(599)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	714	(335)	(335)	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	3,316	3,546	3,546	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 1,028,656</b>	<b>\$ 45,737</b>	<b>\$ 945,205</b>	<b>\$ (83,451)</b>	<b>91.89%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	800	\$ 4,600	\$ 13,400	25.56%	
511211	Social Security Taxes	1,115	49	285	830	25.56%	
511212	Medicare Taxes	260	12	67	193	25.77%	
511241	Workers Compensation	50	-	28	22	56.00%	
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>861</b>	<b>4,980</b>	<b>14,445</b>	<b>25.64%</b>	
513311	VCCDD Management Fees	148,405	12,367	61,836	86,569	41.67%	
513312	Engineering Fees	3,600	235	495	3,105	13.75%	G
514313	Legal Fees	5,000	350	1,246	3,754	24.92%	
513314	Tax Collector Fees	20,560	596	18,433	2,127	89.65%	A
519316	Deed Compliance Services	43,427	3,619	18,095	25,332	41.67%	
500318	Technology Services	5,973	498	2,487	3,486	41.64%	
519319	Other Professional Services	23,994	648	3,325	20,669	13.86%	G
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>250,959</b>	<b>18,313</b>	<b>105,917</b>	<b>145,042</b>	<b>42.20%</b>	
513322	Auditing Services	7,500	1,875	5,625	1,875	75.00%	H
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>1,875</b>	<b>5,625</b>	<b>1,875</b>	<b>75.00%</b>	
<b>500343</b>	<b>Systems Management Support</b>	<b>225</b>	<b>39</b>	<b>138</b>	<b>87</b>	<b>61.51%</b>	
513344	Payroll Services	162	-	162	-	100.00%	I
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>39</b>	<b>300</b>	<b>87</b>	<b>77.62%</b>	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	G
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	G
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	118,822	8,690	40,216	78,606	33.85%	
539434	Irrigation Water	22,600	1,234	6,639	15,961	29.38%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>141,422</b>	<b>9,924</b>	<b>46,855</b>	<b>94,567</b>	<b>33.13%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	G
<b>500440</b>	<b>Subtotal Rents &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	J
<b>500450</b>	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>-</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	G
539462	Buildings/Infrastructure Maintenance	52,572	462	2,480	50,092	4.72%	G
539463	Landscape Maintenance- Recurring	262,782	19,965	99,825	162,957	37.99%	
539464	Landscape Maintenance- Non-recurring	70,373	-	134	70,239	0.19%	G
539468	Irrigation Repair	16,000	1,274	3,513	12,487	21.96%	
539469	Other Maintenance	239,072	2,513	15,705	223,367	6.57%	G
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>641,299</b>	<b>24,214</b>	<b>121,657</b>	<b>519,642</b>	<b>18.97%</b>	
513471	Printing & Binding	500	27	27	473	5.40%	G
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>27</b>	<b>27</b>	<b>473</b>	<b>5.40%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	K
513497	Legal Advertising	2,000	189	909	1,091	45.45%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>2,250</b>	<b>189</b>	<b>1,084</b>	<b>1,166</b>	<b>48.18%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	G
<b>500520</b>	<b>Subtotal Operating Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>1,073,582</b>	<b>55,442</b>	<b>292,160</b>	<b>781,422</b>	<b>27.21%</b>	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	L
539633	Capital Outlay Expenditures- Infrastructure	76,061	-	-	76,061	0.00%	M
<b>500600</b>	<b>Subtotal Non-operating Expenditures</b>	<b>88,061</b>	<b>-</b>	<b>-</b>	<b>88,061</b>	<b>0.00%</b>	
500912	Transfer to Villa Rds/Other Rds	100,000	8,333	41,669	58,331	41.67%	
	<b>Transfer to Budgeted Reserves</b>	<b>100,000</b>	<b>8,333</b>	<b>41,669</b>	<b>58,331</b>	<b>41.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,261,643</b>	<b>\$ 63,775</b>	<b>\$ 333,829</b>	<b>\$ 927,814</b>	<b>26.46%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (232,987)</b>	<b>\$ (18,038)</b>	<b>\$ 611,376</b>	<b>\$ 844,363</b>		

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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**Five (5) Months of Operations - 41.67% of Year**

<b>Fund Balance Analysis:</b>					
	<b>Balance Forward 09/30/16</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>	
Unassigned	\$ 738,261	\$ -	\$ -	\$ 738,261	
Restricted - Capital Project, Phill	104,252	(18,038)	611,376	715,628	
Committed R&R General	470,070	-	-	470,070	
Committed R&R Villa Roads	254,606	8,333	41,669	296,275	
<b>Total Fund Balance</b>	<b>\$ 1,567,189</b>	<b>\$ (9,705)</b>	<b>\$ 653,045</b>	<b>\$ 2,220,234</b>	
<b>Footnotes:</b>					
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 received 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 (\$458) and the BOA purchasing card annual rebate (\$204).				
D	The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses.				
E	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.				
	<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>SBA</b>	
	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%	
	Feb-17	0.13%	0.95%	0.97%	
F	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.				
	<b>Month</b>	<b>FMIvT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>	
	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	-0.24%	1.70%	19.04%	
	Feb-17	-	-	-	
G	Some expenditure accounts incur charges on an irregular basis.				
H	YTD expenditures relate to the 2015/16 audit fees . The remaining budget is for interim work for the 2016/17 audit to be completed in the summer.				
I	Annual charge for payroll services.				
J	Liability and property insurance premiums for the fiscal year were paid in the month of October.				
K	Annual State of Florida Special District Fee was expensed in the month of January.				
L	Budgeted capital FF&E expenditures are for the aerator replacement at De Luna Pond.				
M	Budgeted capital infrastructure expenditures are for double micro-Resurfacing for Tierra Grande and De La Paloma.				