

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2017 (Unaudited)

Six (6) Months of Operations - 50.00% 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	Maintenance Assessment	\$ 1,363,622	\$ 3,092	\$ 1,358,655	\$ (4,967)	99.64%	A
338095	Refund - General Fund	5,200	-	5,200	-	100.00%	B
341999	Miscellaneous Revenue	-	-	22	22	0.00%	C
361102	Interest Income	2,500	1,275	5,240	2,740	209.60%	D
	Total Revenues:	\$ 1,371,322	\$ 4,367	\$ 1,369,117	\$ (2,205)	99.84%	
	Total Available Resources:	\$ 1,371,322	\$ 4,367	\$ 1,369,117	\$ (2,205)	99.84%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ -	\$ -	\$ 10,800	0.00%	E
511211	Social Security Taxes	669	-	-	669	0.00%	E
511212	Medicare Taxes	156	-	-	156	0.00%	E
511241	Worker's Compensation	30	-	-	30	0.00%	E
	Subtotal Personnel Services	11,655	-	-	11,655	0.00%	
513311	Management Fees	121,597	10,133	60,799	60,798	50.00%	
513312	Engineering Services	2,600	-	624	1,976	24.00%	E
514313	Legal Services	7,000	50	150	6,850	2.14%	E
513314	Tax Collector Fees	28,409	62	27,173	1,236	95.65%	A
513318	Technology Services	5,648	471	2,822	2,826	49.96%	
519319	Other Professional Services	2,686	11	57	2,629	2.12%	E
	Subtotal Professional Services	167,940	10,727	91,625	76,315	54.56%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	F
	Subtotal Accounting & Auditing	9,000	-	6,750	2,250	75.00%	
513343	Systems Management Support	225	19	75	150	33.33%	
	Subtotal Other Contractual Services	225	19	75	150	33.33%	
513412	Postage	500	-	-	500	0.00%	E
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	166,660	7,776	38,622	128,038	23.17%	E
539434	Irrigation Water	30,600	14	2,393	28,207	7.82%	E
	Subtotal Utilities Services	197,260	7,790	41,015	156,245	20.79%	
539442	Equipment Rental	500	-	-	500	0.00%	E
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,940	-	5,715	225	96.21%	G
	Subtotal Insurance	5,940	-	5,715	225	96.21%	
539462	Building/Structure Maintenance	6,124	-	-	6,124	0.00%	E
539463	Landscape Maint - Recurring	73,790	2,709	16,578	57,212	22.47%	E
539464	Landscape Maint - Non-Recurring	8,568	-	328	8,240	3.83%	E
539468	Irrigation Repair	2,500	525	624	1,876	24.96%	E
539469	Other Maintenance	5,000	-	1,076	3,924	21.52%	E
	Subtotal Repair & Maintenance Services	95,982	3,234	18,606	77,376	19.38%	
513471	Printing & Binding	500	-	5	495	1.00%	E
	Subtotal Printing & Binding	500	-	5	495	0.00%	
513491	Banking Charges	200	-	-	200	0.00%	E
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	500	57	317	183	63.40%	
539498	Project Wide Fees	621,614	51,801	310,808	310,806	50.00%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	E
	Subtotal Other Current Charges	\$ 623,064	\$ 51,858	\$ 311,300	\$ 311,764	49.96%	
539522	Operating Supplies	500	-	-	500	0.00%	E
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ 500	0.00%	
	Subtotal Operating Expenditures	\$ 1,113,066	\$ 73,628	\$ 475,091	\$ 626,320	42.68%	
539633	Capital Outlay Expenditures- Infrastructure	22,500	-	-	22,500	0.00%	H
	Subtotal Non-operating Expenditures	\$ 22,500	\$ -	\$ -	\$ 22,500	0.00%	
581911	Transfers to General R & R	250,000	20,833	125,002	124,998	50.00%	
	Subtotal Transfer	\$ 250,000	\$ 20,833	\$ 125,002	\$ 124,998	50.00%	
	Total Expenditures	\$ 1,385,566	\$ 94,461	\$ 600,093	\$ 785,473	43.31%	
	Change in Unreserved Net Position	\$ (14,244)	\$ (90,094)	\$ 769,024	\$ 783,268		
	Change in Net Assets indicates a budgeted use of Working Capital.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2017 (Unaudited)

Six (6) Months of Operations - 50.00% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 419,013	\$ (90,094)	\$ 769,024	\$ 1,188,037		
282004	Committed R&R General	200,000	20,833	125,002	325,002		
Total Fund Balance		\$ 619,013	\$ (69,261)	\$ 894,026	\$ 1,513,039		
Footnotes:							
A	Net Maintenance Assessment Revenue is paid to the District by Lake County and is received from the payment of property tax bills. The bills are mailed on November 1st and the first payments begin to arrive in late November. The tax collector deducts a 2% fee for its collection services.						
B	District 11 received a refund from Village Center District General Fund for surplus funds not expended from previous years.						
C	Miscellaneous revenue consists of the BOA purchasing card annual rebate.						
D	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and the State Board of Administration (SBA).						
		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%		
		Feb-17	0.13%	0.95%	0.97%		
		Mar-17	0.25%	0.98%	1.03%		
E	Some expenditure accounts incur charges on an irregular basis.						
F	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.						
G	The annual insurance premium was paid in October.						
H	Budget for villa road curbing was carried forward from FY 2015/16 .						