

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2017 (Unaudited)**

**Seven (7) Months of Operations- 58.33% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ 46,250	\$ 2,835,366	\$ (8,874)	99.69%	A
337401	Sumter Co Road Agreement	3,696	-	1,848	(1,848)	50.00%	B
338095	Refund - General Fund	9,700	-	9,700	-	100.00%	C
341908	Electric Reimbursement	-	-	365	365	0.00%	D
341999	Miscellaneous Revenue	-	-	249	249	0.00%	E
361100	Interest Income Cash Equiv	8,000	3,570	19,389	11,389	242.36%	F
361105	Interest Income Tax Collector	400	186	564	164	141.00%	G
	<b>Total Revenues:</b>	<b>\$ 2,866,036</b>	<b>\$ 50,006</b>	<b>\$ 2,867,481</b>	<b>\$ 1,445</b>	<b>100.05%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	203	71	71	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	656	1,107	1,107	0.00%	H
361307	Unrealized Gain or Loss- LTP	-	3,284	20,413	20,413	0.00%	H
	<b>Total Available Resources:</b>	<b>\$ 2,866,036</b>	<b>\$ 54,149</b>	<b>\$ 2,889,072</b>	<b>\$ 23,036</b>	<b>100.80%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 3,400	\$ 14,600	18.89%	I
511211	Social Security Taxes	1,115	37	211	904	18.92%	I
511212	Medicare Taxes	260	9	49	211	18.85%	I
511241	Worker's Compensation	50	-	23	27	46.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>646</b>	<b>3,683</b>	<b>15,742</b>	<b>18.96%</b>	
513311	VCCDD Management Fees	165,587	13,798	96,597	68,990	58.34%	
513312	Engineering Fees	5,200	740	1,493	3,707	28.71%	I
514313	Legal Services	7,500	-	2,026	5,474	27.01%	I
513314	Tax Collector Fees	59,255	925	56,708	2,547	95.70%	J
519316	Deed Compliance Services	71,661	5,972	41,802	29,859	58.33%	
513318	Technology Services	6,699	558	3,909	2,790	58.35%	
519319	Other Professional Services	3,179	183	1,607	1,572	50.55%	
	<b>Subtotal Professional Services</b>	<b>319,081</b>	<b>22,176</b>	<b>204,142</b>	<b>114,939</b>	<b>63.98%</b>	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	K
	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>-</b>	<b>6,750</b>	<b>2,250</b>	<b>75.00%</b>	
513343	Systems Management Support	225	37	112	113	49.78%	
513344	Payroll Services	162	-	162	-	100.00%	L
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>37</b>	<b>274</b>	<b>113</b>	<b>70.80%</b>	
513412	Postage	100	-	-	100	0.00%	I
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	164,049	12,619	88,309	75,740	53.83%	
539434	Irrigation Water	30,000	1,649	14,749	15,251	49.16%	
	<b>Subtotal Utilities Services</b>	<b>194,049</b>	<b>14,268</b>	<b>103,058</b>	<b>90,991</b>	<b>53.11%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	I
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	M
	<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%	I
539462	Building/Structure Maintenance	73,748	3,023	56,585	17,163	76.73%	
539463	Landscape Maint- Recurring	232,072	32,463	126,912	105,160	54.69%	
539464	Landscape Maint. - Non-Recurring	11,503	-	-	11,503	0.00%	I
539468	Irrigation Repair	12,358	3,162	6,494	5,864	52.55%	
539469	Other Maintenance	38,870	-	2,070	36,800	5.33%	I
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>369,051</b>	<b>38,648</b>	<b>192,061</b>	<b>176,990</b>	<b>52.04%</b>	
513471	Printing & Binding	500	-	27	473	5.40%	I
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>27</b>	<b>473</b>	<b>5.40%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	2,000	94	505	1,495	25.25%	I
513498	Project Wide Fees	1,282,327	106,860	748,027	534,300	58.33%	
	<b>Subtotal Other Current Charges</b>	<b>1,284,577</b>	<b>106,954</b>	<b>748,707</b>	<b>535,870</b>	<b>58.28%</b>	
539522	Operating Supplies	500	-	238	262	47.60%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>238</b>	<b>262</b>	<b>47.60%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,202,910</b>	<b>\$ 182,729</b>	<b>\$ 1,264,655</b>	<b>\$ 938,255</b>	<b>57.41%</b>	
581912	Transfer to Oth Roads	500,000	41,666	291,670	208,330	58.33%	
	<b>Subtotal Transfers</b>	<b>\$ 500,000</b>	<b>\$ 41,666</b>	<b>\$ 291,670</b>	<b>\$ 208,330</b>	<b>58.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,702,910</b>	<b>\$ 224,395</b>	<b>\$ 1,556,325</b>	<b>\$ 1,146,585</b>	<b>57.58%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 163,126</b>	<b>\$ (170,246)</b>	<b>\$ 1,332,747</b>	<b>\$ 1,169,621</b>		
	Change in Net Assets indicates a budgeted addition to Working Capital of \$163,126.						

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OPERATING BUDGET						
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Fund Balance Analysis:						
		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 1,855,879	\$ (170,246)	\$ 1,332,747	\$ 3,188,626	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,414,398	\$ 41,666	\$ 291,670	\$ 1,706,068	
	<b>Total Fund Balance</b>	<b>\$ 4,770,277</b>	<b>\$ (128,580)</b>	<b>\$ 1,624,417</b>	<b>\$ 6,394,694</b>	
<b>Footnotes:</b>						
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:	In February District 8 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D:	SECO Electric Reimbursement.					
E:	Annual Bank of America Purchase card rebate.					
F:	Interest Income includes monthly interest from CFB, our depository bank, and 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%
		Jan-17	0.15%	0.90%	0.86%	0.99%
		Feb-17	0.13%	0.95%	0.92%	0.97%
		Mar-17	0.25%	0.98%	0.94%	1.03%
		Apr-17	0.38%	1.05%	1.01%	1.10%
G:	Quarterly Tax Collector Interest Revenue - 2nd quarter's interest was received in April.					
H:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through March 2017. 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	0.48%	0.24%	15.65%	
		Jan-17	-0.24%	1.70%	19.04%	
		Feb-17	0.72%	1.45%	24.94%	
		Mar-17	1.20%	0.95%	6.75%	
		Apr-17	--	--	-	
I:	Some expenditure accounts incur charges on an irregular basis.					
J:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
K:	The final payment of the 2015-16 Fiscal Year Audit was made in February. The remaining budget will be used to pay for interim audit services for Fiscal Year 2016-17.					
L:	Annual charge for payroll services.					
M:	Annual Casualty & Liability Insurance invoice paid in October.					
N:	Annual State of Florida Special District Fee was expensed in the month of January.					