

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ 61,489	\$ 3,803,747	\$ (8,269)	99.78%	A
337401	Sumter Co Road Agreement	7,709	-	-	(7,709)	0.00%	B
338095	Refund - General Fund	9,500	-	9,500	-	100.00%	C
341999	Miscellaneous Revenue	-	-	413	413	0.00%	D
361100	Interest Income	15,000	5,952	33,046	18,046	220.31%	E
361105	Interest Income Tax Collector	500	222	673	173	134.60%	F
	Total Revenues:	\$ 3,844,725	\$ 67,663	\$ 3,847,379	\$ 2,654	100.07%	
361304	Unrealized Gain or Loss- FMlvt	-	304	106	106	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	1,052	1,775	1,775	0.00%	G
361307	Unrealized Gain or Loss- LTIP	-	5,261	29,145	29,145	0.00%	G
	Total Available Resources:	\$ 3,844,725	\$ 74,280	\$ 3,878,405	\$ 33,680	100.88%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,200	\$ 6,200	\$ 11,800	34.44%	H
511211	Social Security Taxes	1,115	74	384	731	34.44%	H
511212	Medicare Taxes	260	18	90	170	34.62%	H
511241	Worker's Compensation	50	-	29	21	58.00%	
	Subtotal Personnel Services	19,425	1,292	6,703	12,722	34.51%	
513311	VCCDD Management Fees	166,973	13,914	97,403	69,570	58.33%	
513312	Engineering Fees	5,200	779	813	4,387	15.63%	I
514313	Legal Services	6,500	-	1,561	4,939	24.02%	H
513314	Tax Collector Fees	79,417	1,230	76,075	3,342	95.79%	A
519316	Deed Compliance Services	83,067	6,922	48,456	34,611	58.33%	
513318	Technology Services	6,965	580	4,065	2,900	58.36%	
519319	Other Professional Services	4,968	124	2,330	2,638	46.90%	
	Subtotal Professional Services	353,090	23,549	230,703	122,387	65.34%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	
	Subtotal Accounting Services	9,000	-	6,750	2,250	75.00%	
513343	Systems Management Support	203	37	112	91	55.17%	
513344	Payroll Services	162	-	162	-	100.00%	J
	Subtotal Other Contractual Services	365	37	274	91	75.07%	
513412	Postage	100	-	-	100	0.00%	I
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,092	98,384	85,736	53.43%	
539434	Irrigation Water	35,545	2,864	20,373	15,172	57.32%	
	Subtotal Utilities Services	219,665	16,956	118,757	100,908	54.06%	
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%	K
	Subtotal Insurance	5,740	-	5,751	(11)	100.19%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	90,039	-	75,918	14,121	84.32%	I
539463	Landscape Maint- Recurring	118,835	8,668	68,085	50,750	57.29%	
539464	Landscape Maint. - Non-Recurring	8,000	-	1,871	6,129	23.39%	I
539468	Irrigation Repair	8,000	-	5,259	2,741	65.74%	
539469	Other Maintenance	18,500	-	5,577	12,923	30.15%	L
	Subtotal Repair & Maintenance Services	243,874	8,668	156,710	87,164	64.26%	
513471	Printing & Binding	500	-	61	439	12.20%	I
	Subtotal Printing & Binding	500	-	61	439	12.20%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	87	1,004	1,496	40.16%	
513498	Project Wide Fees	1,434,723	119,560	836,923	597,800	58.33%	
513499	Miscellaneous Current Charges	100	-	41	59	41.00%	
	Subtotal Other Current Charges	1,437,573	119,647	838,143	599,430	58.30%	
539522	Operating Supplies	500	-	72	428	14.40%	I
	Subtotal Operating Supplies	500	-	72	428	14.40%	
	Subtotal Operating Expenditures	\$ 2,290,332	\$ 170,149	\$ 1,363,924	\$ 926,408	59.55%	
581911	Transfers to General R & R	1,000,000	83,333	583,335	416,665	58.33%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 583,335	\$ 416,665	58.33%	
	Total Expenditures	\$ 3,290,332	\$ 253,482	\$ 1,947,259	\$ 1,343,073	59.18%	
369901	Change in Unreserved Net Position	\$ 554,393	\$ (179,202)	\$ 1,931,146	\$ 1,376,753		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$554,393.						

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OPERATING BUDGET					
BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2017 (Unaudited)					
Seven (7) Months of Operations - 58.33% of Year					
Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 3,202,055	\$ (179,202)	\$ 1,931,146	\$ 5,133,201
282004	Committed R&R General	\$ 4,700,000	83,333	583,335	5,283,335
Total Fund Balance		\$ 7,902,055	\$ (95,869)	\$ 2,514,481	\$ 10,416,536
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:	Budgeted revenue includes new roads to be accepted into the Sumter County Roadway Agreement later this fiscal year.				
C:	District 9 received a refund from Village Center District General Fund for surplus funds not expended from previous years.				
D:	SECO Electric reimbursement (\$301) and Bank of America purchase card refund (\$112)				
E:	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	0.00%	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%
	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%
F:	Quarterly Tax Collector Interest Revenue - 2nd quarter interest was received in April.				
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	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	--	--	--	
H:	Personnel and legal services are under budget due to canceled January board meeting and lower than anticipated services outside of Board meetings.				
I:	Some expenditure accounts incur charges on an irregular basis.				
J:	Annual charge for payroll services.				
K:	The annual casualty & liability insurance premium was paid in October.				
L:	Expenses for Other Maintenance have been less than anticipated.				