

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6**

**OPERATING BUDGET**

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

Ten (10) Months of Operations - 83.33% 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		
	<b>REVENUES:</b>				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	265	3,176,809	8,078	100.25%	A
337401	Sumter Co Road Agreement	21,543	-	16,157	(5,386)	75.00%	B
338095	Refund-General Fund	10,200	-	10,200	-	100.00%	C
341905	Property Damage Reimbursements	-	-	7,950	7,950	0.00%	D
341908	Electric Reimbursement	-	-	1,054	1,054	0.00%	E
341999	Miscellaneous Revenue	-	-	1,053	1,053	0.00%	F
361100	Interest Income - Cash Equiv	10,000	3,620	30,627	20,627	306.27%	G
361105	Interest Income Tax Collector	300	144	717	417	239.00%	H
381002	Transfer In - Debt Service	423,004	396,282	396,282	(26,722)	93.68%	I
	<b>Total Revenues:</b>	<b>\$ 3,633,778</b>	<b>\$ 400,311</b>	<b>\$ 3,640,849</b>	<b>\$ 7,071</b>	<b>100.19%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	(934)	5,986	5,986	0.00%	J
361306	Unrealized Gain or Loss- FLGIT	-	245	17,989	17,989	0.00%	J
361307	Unrealized Gain or Loss- LTP	-	5,400	85,712	85,712	0.00%	J
	<b>Total Available Resources:</b>	<b>\$ 3,633,778</b>	<b>\$ 405,022</b>	<b>\$ 3,750,536</b>	<b>\$ 116,758</b>	<b>103.21%</b>	
	<b>EXPENDITURES:</b>						
511111	Executive Salaries	\$ 14,400	\$ -	\$ 5,200	\$ (9,200)	36.11%	K
511211	Social Security Taxes	892	-	323	(569)	36.21%	K
511212	Medicare Taxes	208	-	75	(133)	36.06%	K
511241	Worker's Compensation	40	-	17	(23)	42.50%	K
	<b>Subtotal Personnel Services</b>	<b>15,540</b>	<b>-</b>	<b>5,615</b>	<b>(9,925)</b>	<b>36.13%</b>	
513311	VCCDD Management Fees	182,350	15,195	151,960	(30,390)	83.33%	
513312	Engineering Fees	5,200	765	2,335	(2,865)	44.90%	K
514313	Legal Fees	8,500	300	2,646	(5,854)	31.13%	K
513314	Tax Collector Fees	66,015	5	63,536	(2,479)	96.24%	L
519316	Deed Compliance Services	69,154	5,763	57,628	(11,526)	83.33%	
513318	Technology Services	7,349	612	6,125	(1,224)	83.34%	
519319	Other Professional Services	10,786	1,351	7,056	(3,730)	65.42%	
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>349,354</b>	<b>23,991</b>	<b>291,286</b>	<b>(58,068)</b>	<b>83.38%</b>	
513322	Auditing Services	10,250	-	6,750	(3,500)	65.85%	M
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>10,250</b>	<b>-</b>	<b>6,750</b>	<b>(3,500)</b>	<b>65.85%</b>	
513343	Systems Management Support	765	41	233	(532)	30.46%	K
513344	Payroll Services	162	-	162	-	100.00%	N
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>927</b>	<b>41</b>	<b>395</b>	<b>(532)</b>	<b>42.61%</b>	
541431	Electricity	274,608	2,388	194,326	(80,282)	70.76%	
539434	Irrigation Water	38,657	2,083	24,743	(13,914)	64.01%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>313,265</b>	<b>4,471</b>	<b>219,069</b>	<b>(94,196)</b>	<b>69.93%</b>	
539442	Equipment Rental	500	-	-	(500)	0.00%	K
<b>500440</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%	O
<b>50040</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%	K
539462	Building/Structure Maintenance	19,302	98	18,307	(995)	94.85%	P
539463	Landscape Maint- Recurring	218,920	15,514	170,676	(48,244)	77.96%	
539464	Landscape Maint. - Non-Recurring	4,607	-	1,633	(2,974)	35.45%	K
539468	Irrigation Repair	11,000	-	6,915	(4,085)	62.86%	K
539469	Other Maintenance	65,204	2,138	18,170	(47,034)	27.87%	K
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>319,533</b>	<b>17,750</b>	<b>215,701</b>	<b>(103,832)</b>	<b>67.51%</b>	
513471	Printing & Binding	500	-	27	(473)	5.40%	K
<b>500470</b>	<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%	Q
513497	Legal Advertising	1,500	68	880	(620)	58.67%	
539498	Project Wide Fees	1,792,651	149,387	1,493,877	(298,774)	83.33%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>1,794,401</b>	<b>149,455</b>	<b>1,494,932</b>	<b>(299,469)</b>	<b>83.31%</b>	
539522	Operating Materials & Supplies	900	19	19	(881)	2.11%	K
539525	Non-Capital Hardware/Software	-	-	438	438	0.00%	R
	<b>Subtotal Supplies &amp; Minor Equipment</b>	<b>900</b>	<b>19</b>	<b>457</b>	<b>(443)</b>	<b>50.78%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,810,910</b>	<b>\$ 195,727</b>	<b>\$ 2,239,947</b>	<b>\$ (570,963)</b>	<b>79.69%</b>	
539633	Capital Outlay Expenditures- Infrastructure	697,051	189,506	492,925	(204,126)	70.72%	S
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 697,051</b>	<b>\$ 189,506</b>	<b>\$ 492,925</b>	<b>\$ (204,126)</b>	<b>70.72%</b>	
581911	Transfers to General R & R Reserve	400,000	33,333	333,334	(66,666)	83.33%	
	<b>Transfer to Budgeted Reserves &amp; Other</b>	<b>\$ 400,000</b>	<b>\$ 33,333</b>	<b>\$ 333,334</b>	<b>\$ (66,666)</b>	<b>83.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,907,961</b>	<b>\$ 418,566</b>	<b>\$ 3,066,206</b>	<b>\$ (841,755)</b>	<b>78.46%</b>	
<b>369901</b>	<b>Change in Unreserved Net Position</b>	<b>\$ (274,183)</b>	<b>\$ (13,544)</b>	<b>\$ 684,330</b>	<b>\$ 958,513</b>		
	Change in Net Assets indicates a budgeted Use of Committed Roads R&R of (\$70,650), Use of Restricted Capital Project Phase 1 of (\$203,397), and use of Working Capital in the amount of (\$136).						

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**OPERATING BUDGET**

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Ten (10) Months of Operations - 83.33% of Year

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 2,162,085	\$ (409,826)	\$ 288,048	\$ 2,450,133
281003	Restricted Capital Projects- Phase I	1,259,623	396,282	396,282	1,655,905
282004	Committed R&R General	6,022,268	33,333	333,334	6,355,602
282005	Committed R&R Roads	774,918	-	-	774,918
<b>Total Fund Balance</b>		<b>\$ 10,218,894</b>	<b>\$ 19,789</b>	<b>\$ 1,017,664</b>	<b>\$ 11,236,558</b>

**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: Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County.

C: In February District 6 received a refund from Village Center District General Fund for surplus funds not expended from previous years.

D: Billing for property damage to wall paneling at Virginia Trace North entry. Revenue is not budgeted due to the uncertainty of the revenue stream.

E: SECO Electric Reimbursement.

F: Annual Bank of America Purchase card rebate.

G: 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	0.06%	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%	1.11%
May-17	0.38%	1.07%	1.03%	1.12%
Jun-17	0.50%	1.12%	1.06%	1.19%
Jul-17	0.63%	1.19%	1.14%	1.30%

H: Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.

I: Excess Reserve transfer from Debt Service Account was received in July.

J: FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through June 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	1.20%	2.02%	15.40%
May-17	1.68%	2.03%	17.03%
Jun-17	0.12%	0.07%	4.96%
Jul-17	--	--	--

K: Some expenditure accounts incur charges on an irregular basis.

L: Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.

M: 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.

N: Annual charge for payroll services.

O: Annual Casualty & Liability Insurance invoice paid in October.

P: Expenses are running over budget partly due to property damage at Virginia Trace North entry.

Q: Annual State of Florida Special District Fee was expensed in the month of January.

R: Unbudgeted expenditures are for Hardware items for radio and power supply.

S: YTD Expenditures are for Mill and Overlay of villa roads.