

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

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

Eleven (11) Months of Operations - 91.67% of Year

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual				
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ -	\$ 3,818,714	\$ 6,698	100.18%	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	6,601	54,507	39,507	363.38%	E	
361105	Interest Income Tax Collector	500	-	842	342	168.40%	F	
	Total Revenues:	\$ 3,844,725	\$ 6,601	\$ 3,883,976	\$ 39,251	101.02%		
361304	Unrealized Gain or Loss- FMLvT	-	1,709	4,210	4,210	0.00%	G	
361306	Unrealized Gain or Loss- FLGIT	-	2,897	9,258	9,258	0.00%	G	
361307	Unrealized Gain or Loss- LTIP	-	16,041	74,113	74,113	0.00%	G	
	Total Available Resources:	\$ 3,844,725	\$ 27,248	\$ 3,971,557	\$ 126,832	103.30%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 9,200	\$ 8,800	51.11%	H	
511211	Social Security Taxes	1,115	62	570	545	51.12%	H	
511212	Medicare Taxes	260	14	133	127	51.15%	H	
511241	Worker's Compensation	50	-	29	21	58.00%	I	
	Subtotal Personnel Services	19,425	1,076	9,932	9,493	51.13%		
513311	VCCDD Management Fees	166,973	13,914	153,059	13,914	91.67%		
513312	Engineering Fees	5,200	-	2,075	3,125	39.90%	J	
514313	Legal Services	6,500	413	2,424	4,076	37.29%	H	
513314	Tax Collector Fees	79,417	-	76,374	3,043	96.17%	A	
519316	Deed Compliance Services	83,067	6,923	76,145	6,922	91.67%		
513318	Technology Services	6,965	580	6,385	580	91.67%		
519319	Other Professional Services	4,968	221	4,771	197	96.03%		
	Subtotal Professional Services	353,090	22,051	321,233	31,857	90.98%		
513322	Auditing Services	9,000	2,250	9,000	-	100.00%		
	Subtotal Accounting Services	9,000	2,250	9,000	-	100.00%		
513343	Systems Management Support	203	-	199	4	98.03%		
513344	Payroll Services	162	-	162	-	100.00%		
	Subtotal Other Contractual Services	365	-	361	4	98.90%		
513412	Postage	100	-	-	100	0.00%	J	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%		
541431	Electricity	184,120	14,202	154,974	29,146	84.17%		
539434	Irrigation Water	35,545	2,212	30,830	4,715	86.74%		
	Subtotal Utilities Services	219,665	16,414	185,804	33,861	84.59%		
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%		
	Subtotal Insurance	5,740	-	5,751	(11)	100.19%		
539461	Equipment Maintenance	500	-	-	500	0.00%	J	
539462	Building/Structure Maintenance	90,039	69	76,476	13,563	84.94%		
539463	Landscape Maint- Recurring	118,835	18,357	112,762	6,073	94.89%		
539464	Landscape Maint. - Non-Recurring	8,000	-	3,471	4,529	43.39%	J	
539468	Irrigation Repair	8,000	1,379	6,840	1,160	85.50%		
539469	Other Maintenance	18,500	96	6,885	11,615	37.22%	J	
	Subtotal Repair & Maintenance Services	243,874	19,901	206,434	37,440	84.65%		
513471	Printing & Binding	500	-	61	439	12.20%	J	
	Subtotal Printing & Binding	500	-	61	439	12.20%		
513493	Permits and Licenses	250	-	175	75	70.00%	J	
513497	Legal Advertising	2,500	58	1,257	1,243	50.28%	J	
513498	Project Wide Fees	1,434,723	119,560	1,315,163	119,560	91.67%		
513499	Miscellaneous Current Charges	100	-	41	59	41.00%	J	
	Subtotal Other Current Charges	1,437,573	119,618	1,316,636	120,937	91.59%		
539522	Operating Supplies	500	-	72	428	14.40%	J	
	Subtotal Operating Supplies	500	-	72	428	14.40%		
	Subtotal Operating Expenditures	\$ 2,290,332	\$ 181,310	\$ 2,055,284	\$ 235,048	89.74%		
581911	Transfers to General R & R	1,000,000	83,333	\$ 916,667	83,333	91.67%		
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 916,667	\$ 83,333	91.67%		
	Total Expenditures	\$ 3,290,332	\$ 264,643	\$ 2,971,951	\$ 318,381	90.32%		
369901	Change in Unreserved Net Position	\$ 554,393	\$ (237,395)	\$ 999,606	\$ (445,213)			
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$554,393.							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)						
Eleven (11) Months of Operations - 91.67% of Year						
		Balance Forward	Current Month	Year to Date	Current	
Fund Balance Analysis:		09/30/16	Actual	Actual	Balance	
284000	Unassigned	\$ 3,202,055	\$ (237,395)	\$ 999,606	\$ 4,201,661	
282004	Committed R&R General	\$ 4,700,000	83,333	916,667	5,616,667	
Total Fund Balance		\$ 7,902,055	\$ (154,062)	\$ 1,916,273	\$ 9,818,328	
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 next 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%	1.11%
		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%
		Aug-17	0.63%	1.23%	1.18%	1.33%
F:	Quarterly Tax Collector Interest Revenue - 3rd quarter interest was received in July.					
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	1.20%	2.02%	15.40%	
		May-17	1.68%	2.03%	17.03%	
		Jun-17	0.12%	0.07%	4.96%	
		Jul-17	1.80%	2.60%	20.37%	
		Aug-17	--	--	--	
H:	Personnel and legal services are under budget due to canceled January and March board meetings and lower than anticipated services outside of Board meetings.					
I:	Annual PGIT workers compensation insurance payment was made in January.					
J:	Some expenditure accounts incur charges on an irregular basis.					