

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2017 (Unaudited)							
Twelve (12) Months of Operations- 100.00% of Year							
PRELIMINARY							
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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ -	\$ 2,849,592	\$ 5,352	100.19%	A
337401	Sumter Co Road Agreement	3,696	924	3,696	-	100.00%	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	3,488	37,560	29,560	469.50%	F
361105	Interest Income Tax Collector	400	-	705	305	176.25%	G
	Total Revenues:	\$ 2,866,036	\$ 4,412	\$ 2,901,867	\$ 35,831	101.25%	
361304	Unrealized Gain or Loss- FMI/VT	-	747	3,559	3,559	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	794	6,566	6,566	0.00%	H
361307	Unrealized Gain or Loss- LTP	-	10,657	57,999	57,999	0.00%	H
	Total Available Resources:	\$ 2,866,036	\$ 16,610	\$ 2,969,991	\$ 103,955	103.63%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,600	\$ 7,800	\$ 10,200	43.33%	I
511211	Social Security Taxes	1,115	99	483	632	43.32%	I
511212	Medicare Taxes	260	23	113	147	43.46%	I
511241	Worker's Compensation	50	-	23	27	46.00%	I
	Subtotal Personnel Services	19,425	1,722	8,419	11,006	43.34%	
513311	VCCDD Management Fees	165,587	13,798	165,587	-	100.00%	
513312	Engineering Fees	5,200	138	3,174	2,026	61.04%	J
514313	Legal Services	7,500	1,469	5,284	2,216	70.45%	J
513314	Tax Collector Fees	59,255	-	56,992	2,263	96.18%	K
519316	Deed Compliance Services	71,661	5,971	71,661	-	100.00%	
513318	Technology Services	6,699	558	6,699	-	100.00%	
519319	Other Professional Services	3,179	532	3,514	(335)	110.54%	
	Subtotal Professional Services	319,081	22,466	312,911	6,170	98.07%	
513322	Auditing Services	9,000	-	9,000	-	100.00%	L
	Subtotal Accounting Services	9,000	-	9,000	-	100.00%	
513343	Systems Management Support	225	1,640	1,808	(1,583)	803.56%	M
513344	Payroll Services	162	-	162	-	100.00%	N
	Subtotal Other Contractual Services	387	1,640	1,970	(1,583)	509.04%	
513412	Postage	100	-	-	100	0.00%	J
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,715	151,691	12,358	92.47%	
539434	Irrigation Water	30,000	2,112	25,196	4,804	83.99%	
	Subtotal Utilities Services	194,049	14,827	176,887	17,162	91.16%	
539442	Equipment Rental	500	-	-	500	0.00%	J
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	O
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	J
539462	Building/Structure Maintenance	73,748	4,498	64,533	9,215	87.50%	
539463	Landscape Maint- Recurring	232,072	16,231	221,357	10,715	95.38%	
539464	Landscape Maint. - Non-Recurring	11,503	-	300	11,203	2.61%	J
539468	Irrigation Repair	12,358	1,157	9,294	3,064	75.21%	
539469	Other Maintenance	38,870	720	8,387	30,483	21.58%	J
	Subtotal Repair & Maintenance Services	369,051	22,606	303,871	65,180	82.34%	
513471	Printing & Binding	500	-	27	473	5.40%	J
	Subtotal Printing & Binding	500	-	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	P
513497	Legal Advertising	2,000	190	1,015	985	50.75%	J
513498	Project Wide Fees	1,282,327	106,860	1,282,327	-	100.00%	
	Subtotal Other Current Charges	1,284,577	107,050	1,283,517	1,060	99.92%	
539522	Operating Supplies	500	-	238	262	47.60%	J
	Subtotal Operating Supplies	500	-	238	262	47.60%	
	Subtotal Operating Expenditures	\$ 2,202,910	\$ 170,311	\$ 2,102,555	\$ 100,355	95.44%	
581912	Transfer to Oth Roads	500,000	41,666	500,000	-	100.00%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 500,000	\$ -	100.00%	
	Total Expenditures	\$ 2,702,910	\$ 211,977	\$ 2,602,555	\$ 100,355	96.29%	
369901	Change in Unreserved Net Position	\$ 163,126	\$ (195,367)	\$ 367,436	\$ 204,310		
	Change in Net Assets indicates a budgeted addition to Working Capital of \$163,126.						

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2017 (Unaudited)
Twelve (12) Months of Operations- 100.00% of Year**

PRELIMINARY

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 1,855,879	\$ (195,367)	\$ 367,436	\$ 2,223,315	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,414,398	\$ 41,666	\$ 500,000	\$ 1,914,398	
Total Fund Balance		\$ 4,770,277	\$ (153,701)	\$ 867,436	\$ 5,637,713	
Footnotes:						
A:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills.					
B:	Sumter County Roadway Agreement Invoices are issued at the end of each quarter to Sumter County. Billing has been completed for the year.					
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%	1.11%
		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%
		Sep-17	0.63%	1.24%	1.22%	1.37%
G:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
H:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through September 2017.					
		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	0.18%	0.19%	6.40%	
		Sep-17	-1.08%	-1.13%	15.77%	
I:	Payroll expenditures are running slightly under expected budget.					
J:	YTD Expenditures were lower than anticipated budget.					
K:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
L:	The final payment of the 2015-16 Fiscal Year Audit was made in February and interim audit services for Fiscal Year 2016-17 were paid in August.					
M:	Majority of current month charges are for Microsoft Licensing for Webmail Access.					
N:	Annual charge for payroll services.					
O:	Annual Casualty & Liability Insurance invoice paid in October.					
P:	Annual State of Florida Special District Fee was expensed in the month of January.					