

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2017 (Unaudited)							
Two (2) Months of Operations- 16.67% 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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 1,085,531	\$ 420,082	\$ 420,082	\$ (665,449)	38.70%	A
337401	Sumter County Roadway Agreement	29,410	-	-	(29,410)	0.00%	
341999	Miscellaneous Revenue	750	-	-	(750)	0.00%	
361000	Interest Income	4,075	579	1,115	(2,960)	27.36%	B
	Total Revenues:	1,119,766	420,661	421,197	(698,569)	37.61%	
361304	Unrealized Gain or Loss- FMLVT	-	2	2	2	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(89)	(89)	(89)	0.00%	C
361307	Unrealized Gain or Loss- LTIP	-	3,235	3,235	3,235	0.00%	C
	Total Available Resources:	\$ 1,119,766	\$ 423,809	\$ 424,345	\$ (695,421)	37.90%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 1,800	\$ 16,200	10.00%	
511211	Social Security Taxes	1,115	50	112	1,003	10.04%	
511212	Medicare Taxes	260	11	26	234	10.00%	
511241	Workers Compensation	50	19	19	31	38.00%	D
500110	Subtotal Personnel Services	19,425	880	1,957	17,468	10.07%	
513311	VCCDD Management Fees	144,485	12,040	24,085	120,400	16.67%	
513312	Engineering Fees	13,800	105	494	13,306	3.58%	
514313	Legal Fees	5,000	320	320	4,680	6.40%	
513314	Tax Collector Fees	22,616	8,393	8,393	14,223	37.11%	A
519316	Deed Compliance Services	43,278	3,607	7,208	36,070	16.66%	
500318	Technology Services	4,317	360	717	3,600	16.61%	
519319	Other Professional Services	23,284	1,258	1,316	21,968	5.65%	
500310	Subtotal Professional Services	256,780	26,083	42,533	214,247	16.56%	
513322	Auditing Services	7,500	-	-	7,500	0.00%	
500320	Subtotal Accounting Services	7,500	-	-	7,500	0.00%	
500343	Systems Management Support	945	15	15	930	1.59%	
513344	Payroll Services	162	-	-	162	0.00%	
500340	Subtotal Other Contractual Services	1,107	15	15	1,092	1.36%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	10,137	14,799	104,023	12.45%	
539434	Irrigation Water	18,673	1,310	2,423	16,250	12.98%	
500430	Subtotal Utility Services	137,495	11,447	17,222	120,273	12.53%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	E
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	56,262	4,793	4,793	51,469	8.52%	
539463	Landscape Maintenance- Recurring	298,719	18,956	30,540	268,179	10.22%	
539464	Landscape Maintenance- Non-recurring	10,000	-	-	10,000	0.00%	
539468	Irrigation Repair	17,427	3,394	3,394	14,033	19.48%	
539469	Other Maintenance	126,057	5,753	6,456	119,601	5.12%	
500460	Subtotal Repair & Maintenance Services	508,965	32,896	45,183	463,782	8.88%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	750	-	-	750	0.00%	
513497	Legal Advertising	2,000	136	136	1,864	6.80%	
500490	Subtotal Other Current Charges	2,750	136	136	2,614	4.95%	
539522	Operating Supplies	500	-	-	500	0.00%	
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	F
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	G
500600	Subtotal Non-operating Expenditures	\$ 98,570	\$ -	\$ -	\$ 98,570	0.00%	
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	25,000	125,000	16.67%	
	Transfer to Budgeted Reserves	\$ 150,000	\$ 12,500	\$ 25,000	\$ 125,000	16.67%	
	Total Expenditures	\$ 1,193,392	\$ 83,957	\$ 138,156	\$ 1,055,236	11.58%	
	Change in Unreserved Net Position	\$ (73,626)	\$ 339,852	\$ 286,189	\$ 359,815		
	Change in Net Assets indicates a budgeted Addition to Working Capital of \$12,944 and a Use of Roads R&R of (\$86,570).						

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OPERATING BUDGET					
BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2017 (Unaudited)					
Two (2) Months of Operations- 16.67% of Year					
		** Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
Unassigned		\$ 936,228	\$ 339,852	\$ 286,189	\$ 1,222,417
Restricted - Capital Project, PhII		38,991		-	38,991
Committed R&R General		470,070	-	-	470,070
Committed R&R Villa Roads		354,606	12,500	25,000	379,606
Total Fund Balance		\$ 1,799,895	\$ 352,352	\$ 311,189	\$ 2,111,084
** Beginning fund balance is preliminary until completion of 2016/17 audit.					
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. The Tax Collector deducts a 2% fee for collection services.				
B	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector.				
		Month	CFB	FLCLASS	SBA
		Oct-17	0.63%	1.27%	1.37%
		Nov-17	0.63%	1.28%	1.37%
C	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 for all three funds will not be available until next month.				
		Month	FMIVT 1-3 Yr	FLGIT	LTIP
		Oct-17	-0.24%	-0.20%	16.85%
		Nov-17	-	-	-
D	The annual PGIT workers compensation insurance payment was made in November.				
E	The liability and property insurance premiums for the fiscal year were paid in the month of October.				
F	Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.				
G	Budgeted expenses are for Mill and Overlay of the Patio villa roads.				