

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3**

**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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 1,157,699	\$ 442,463	\$ 442,463	\$ (715,236)	38.22%	A
337301	Contribution Other Local Government	31,173	-	-	(31,173)	0.00%	
361000	Interest Income	3,600	356	739	(2,861)	20.53%	B
	<b>Total Revenues:</b>	<b>1,192,472</b>	<b>442,819</b>	<b>443,202</b>	<b>(749,270)</b>	<b>37.17%</b>	
361304	Unrealized Gain or Loss- FMIVT	-	3	3	3	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(108)	(108)	(108)	0.00%	C
361307	Unrealized Gain or Loss- LTIP	-	3,526	3,526	3,526	0.00%	C
381002	Transfer In-Debt Service	39,597	-	-	(39,597)	0.00%	
	<b>Total Available Resources:</b>	<b>\$ 1,232,069</b>	<b>\$ 446,240</b>	<b>\$ 446,623</b>	<b>\$ (785,446)</b>	<b>36.25%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 2,200	\$ 13,800	13.75%	
511211	Social Security Taxes	992	61	136	856	13.71%	
511212	Medicare Taxes	232	15	32	200	13.79%	
511241	Workers Compensation	44	19	19	25	43.18%	D
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>17,268</b>	<b>1,095</b>	<b>2,387</b>	<b>14,881</b>	<b>13.82%</b>	
513311	VCCDD Management Fees	171,856	14,321	28,646	143,210	16.67%	
513312	Engineering Fees	21,700	213	2,322	19,378	10.70%	
514313	Legal Fees	7,000	380	380	6,620	5.43%	
513314	Tax Collector Fees	24,119	8,849	8,849	15,270	36.69%	A
519316	Deed Compliance Services	45,497	3,791	7,587	37,910	16.68%	
513318	Technology Services	5,155	430	855	4,300	16.59%	
519319	Other Professional Services	18,044	-	-	18,044	0.00%	
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>293,371</b>	<b>27,984</b>	<b>48,639</b>	<b>244,732</b>	<b>16.58%</b>	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>-</b>	<b>-</b>	<b>9,500</b>	<b>0.00%</b>	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>-</b>	<b>-</b>	<b>387</b>	<b>0.00%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	165,752	13,355	14,863	150,889	8.97%	
539434	Irrigation Water	19,124	1,006	1,841	17,283	9.63%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>184,876</b>	<b>14,361</b>	<b>16,704</b>	<b>168,172</b>	<b>9.04%</b>	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
<b>500440</b>	<b>Rentals &amp; Leases</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	E
<b>500450</b>	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>	
539461	Equipment Maintenance	1,000	-	-	1,000	0.00%	
539462	Buildings/Infrastructure Maintenance	42,406	2,623	2,623	39,783	6.19%	
539463	Landscape Maintenance - Recurring	443,387	33,087	33,087	410,300	7.46%	
539464	Landscape Maintenance - Non-recurring	75,104	-	-	75,104	0.00%	
539468	Irrigation Repair	28,294	1,526	1,526	26,768	5.39%	
539469	Other Maintenance	96,540	19,530	20,967	75,573	21.72%	
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>686,731</b>	<b>56,766</b>	<b>58,203</b>	<b>628,528</b>	<b>8.48%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	750	-	-	750	0.00%	
513497	Legal Advertising	2,200	69	69	2,131	3.14%	
513499	Misc Current Charges	500	-	-	500	0.00%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>3,450</b>	<b>69</b>	<b>69</b>	<b>3,381</b>	<b>2.00%</b>	
539522	Operating Supplies	800	-	-	800	0.00%	
<b>500500</b>	<b>Subtotal Operating Supplies &amp; Non-Capital Equipment</b>	<b>800</b>	<b>-</b>	<b>-</b>	<b>800</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>1,204,183</b>	<b>100,275</b>	<b>132,112</b>	<b>1,072,071</b>	<b>10.97%</b>	
581912	Transfer to Villa Rds/Other Roads	150,000	12,500	25,000	125,000	16.67%	
	<b>Transfer to Budgeted Reserves</b>	<b>150,000</b>	<b>12,500</b>	<b>25,000</b>	<b>125,000</b>	<b>16.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,354,183</b>	<b>\$ 112,775</b>	<b>\$ 157,112</b>	<b>\$ 1,197,071</b>	<b>11.60%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (122,114)</b>	<b>\$ 333,465</b>	<b>\$ 289,511</b>	<b>\$ 411,625</b>		
	Change in Net Assets indicates a budgeted use of Working Capital of (\$161,711), Addition to Restricted Capital Project Phase 1 of \$6,274, and Addition to Restricted Capital Project Phase II of \$33,323.						

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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**

<b>Fund Balance Analysis:</b>					
	<b>** Balance Forward 09/30/17</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>	
Unassigned	\$ 980,115	\$ 333,465	\$ 289,511	\$ 1,269,626	
Restricted Cap Phl	47,055	-	-	47,055	
Restricted Cap Phll	47,905	-	-	47,905	
Committed R&R - Cart Paths	21,392	-	-	21,392	
Committed R&R - General	729,202	-	-	729,202	
Committed R&R - Villa Roads	47,708	12,500	25,000	72,708	
<b>Total Fund Balance</b>	<b>\$ 1,873,377</b>	<b>\$ 345,965</b>	<b>\$ 314,511</b>	<b>\$ 2,187,888</b>	
<b>** Beginning fund balance is preliminary until completion of 2016/17 audit.</b>					
<b>Footnotes:</b>					
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	<b>CFB</b>	<b>FLCLASS</b>	<b>SBA</b>	
	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	<b>FMIVT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>	
	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.				