

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7
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	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	\$ 1,924,791	\$ 675,775	\$ 675,775	\$ (1,249,016)	35.11%	A
337401	Sumter Co Road Agreement	5,174	-	-	(5,174)	0.00%	
361100	Interest Income Cash Equiv	6,850	1,552	3,112	(3,738)	45.43%	B
361105	Interest Income Tax Collector	200	-	-	(200)	0.00%	
	Total Revenues:	\$ 1,937,015	\$ 677,327	\$ 678,887	\$ (1,258,128)	35.05%	
361304	Unrealized Gain or Loss- FMlVT	-	4	4	4	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(174)	(174)	(174)	0.00%	C
361307	Unrealized Gain or Loss- LTP	-	5,687	5,687	5,687	0.00%	C
381002	Transfer In - Debt Service	290,013	3,381	3,381	(286,632)	1.17%	
	Total Available Resources:	\$ 2,227,028	\$ 686,225	\$ 687,785	\$ (1,539,243)	30.88%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 15,300	\$ 800	\$ 1,800	\$ 13,500	11.76%	
511211	Social Security Taxes	948	50	112	836	11.81%	
511212	Medicare Taxes	221	11	26	195	11.76%	
511241	Worker's Compensation	42	19	19	23	45.24%	D
511000	Subtotal Personnel Services	16,511	880	1,957	14,554	11.85%	
513311	VCCDD Management Fees	133,494	11,124	22,254	111,240	16.67%	
513312	Engineering Fees	5,200	-	701	4,499	13.48%	
514313	Legal Services	7,500	350	350	7,150	4.67%	
513314	Tax Collector Fees	40,100	13,515	13,515	26,585	33.70%	A
519316	Deed Compliance Services	54,210	4,518	9,030	45,180	16.66%	
513318	Technology Services	4,766	397	796	3,970	16.70%	
519319	Other Professional Services	4,537	-	-	4,537	0.00%	
	Subtotal Professional Services	249,807	29,904	46,646	203,161	18.67%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
	Subtotal Accounting Services	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	387	-	-	387	0.00%	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	Subtotal Comm & Freight Services	1,000	-	-	1,000	0.00%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	132,711	10,415	10,415	122,296	7.85%	
539434	Irrigation Water	21,805	1,120	1,435	20,370	6.58%	
	Subtotal Utilities Services	154,516	11,535	11,850	142,666	7.67%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	E
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	32,206	898	898	31,308	2.79%	
539463	Landscape Maint- Recurring	172,529	17,871	17,871	154,658	10.36%	
539464	Landscape Maint. - Non-Recurring	41,500	-	-	41,500	0.00%	
539468	Irrigation Repair	12,505	47	222	12,283	1.78%	
539469	Other Maintenance	25,568	82	82	25,486	0.32%	
	Subtotal Repair & Maintenance Services	284,808	18,898	19,073	265,735	6.70%	
513471	Printing & Binding	500	42	42	458	8.40%	
	Subtotal Printing & Binding	500	42	42	458	8.40%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,000	69	69	1,931	3.45%	
513498	Project Wide Fees	1,179,668	98,305	196,618	983,050	16.67%	
513499	Miscellaneous Current Charges	-	-	-	-	0.00%	
	Subtotal Other Current Charges	1,181,918	98,374	196,687	985,231	16.64%	
539522	Operating Supplies	900	-	-	900	0.00%	
	Subtotal Operating Supplies	900	-	-	900	0.00%	
	Subtotal Operating Expenditures	\$ 1,906,647	\$ 159,633	\$ 282,365	\$ 1,624,282	14.81%	
581911	Transfers to General R & R	\$ 70,000	\$ 5,833	\$ 11,670	\$ 58,330	16.67%	
581912	Transfer to Villa Rds/Other Roads	70,000	5,833	11,670	58,330	16.67%	
	Subtotal Transfers	\$ 140,000	\$ 11,666	\$ 23,340	\$ 116,660	16.67%	
	Total Expenditures	\$ 2,046,647	\$ 171,299	\$ 305,705	\$ 1,740,942	14.94%	
369901	Change in Unreserved Net Position	\$ 180,381	\$ 514,926	\$ 382,080	\$ 201,699		

Change in Net Assets indicates a budgeted use of Working Capital of (\$109,632) and Addition to Restricted Capital Project Phase I of \$290,013.

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Fund Balance Analysis:		Balance Forward 09/30/17 **	Current Month Actual	Year to Date Actual	Current Balance	
281003	FB Restrict Cap Ph I	926,051	\$ 3,381	3,381	\$ 929,432	
284000	Unassigned	1,409,857	\$ 511,545	378,699	\$ 1,788,556	
282004	Committed R&R General	1,007,606	5,833	11,670	1,019,276	
282006	Committed R&R Villa Roads	570,000	5,833	11,670	\$ 581,670	
Total Fund Balance		\$ 3,913,514	\$ 526,592	\$ 405,420	\$ 4,318,934	
** 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), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	FEITF	SBA
		Oct-17	0.63%	1.27%	1.24%	1.37%
		Nov-17	0.63%	1.28%	1.23%	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.					