

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2017 (Unaudited)							
Three (3) Months of Operations- 25.00% 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	\$ 494,162	\$ 914,244	\$ (171,287)	84.22%	A
337401	Sumter County Roadway Agreement	29,410	7,353	7,353	(22,057)	25.00%	
341999	Miscellaneous Revenue	750	221	221	(529)	29.47%	
361000	Interest Income	4,075	1,306	2,421	(1,654)	59.41%	B
	Total Revenues:	1,119,766	503,042	924,239	(195,527)	82.54%	
361304	Unrealized Gain or Loss- FMLvT	-	(545)	(543)	(543)	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(906)	(995)	(995)	0.00%	C
361307	Unrealized Gain or Loss- LTIP	-	3,375	6,610	6,610	0.00%	C
	Total Available Resources:	\$ 1,119,766	\$ 504,966	\$ 929,311	\$ (190,455)	82.99%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 1,800	\$ 16,200	10.00%	
511211	Social Security Taxes	1,115	-	112	1,003	10.04%	
511212	Medicare Taxes	260	-	26	234	10.00%	
511241	Workers Compensation	50	-	19	31	38.00%	
500110	Subtotal Personnel Services	19,425	-	1,957	17,468	10.07%	D
513311	VCCDD Management Fees	144,485	12,040	36,125	108,360	25.00%	
513312	Engineering Fees	13,800	-	494	13,306	3.58%	E
514313	Legal Fees	5,000	403	723	4,277	14.46%	
513314	Tax Collector Fees	22,616	9,883	18,276	4,340	80.81%	A
519316	Deed Compliance Services	43,278	3,607	10,815	32,463	24.99%	
500318	Technology Services	4,317	360	1,077	3,240	24.95%	
519319	Other Professional Services	23,284	1,048	2,364	20,920	10.15%	
500310	Subtotal Professional Services	256,780	27,341	69,874	186,906	27.21%	
513322	Auditing Services	7,500	1,875	1,875	5,625	25.00%	
500320	Subtotal Accounting Services	7,500	1,875	1,875	5,625	25.00%	
500343	Systems Management Support	945	108	123	822	13.02%	
513344	Payroll Services	162	-	-	162	0.00%	E
513349	Misc Contractual Services	-	2,179	2,179	(2,179)	0.00%	F
500340	Subtotal Other Contractual Services	1,107	2,287	2,302	(1,195)	207.95%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	E
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	E
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	9,496	24,295	94,527	20.45%	
539434	Irrigation Water	18,673	1,379	3,802	14,871	20.36%	
500430	Subtotal Utility Services	137,495	10,875	28,097	109,398	20.43%	
539442	Equipment Rental	500	-	-	500	0.00%	E
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	G
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	E
539462	Buildings/Infrastructure Maintenance	56,262	1,220	6,013	50,249	10.69%	
539463	Landscape Maintenance- Recurring	298,719	37,952	68,492	230,227	22.93%	
539464	Landscape Maintenance- Non-recurring	10,000	-	-	10,000	0.00%	E
539468	Irrigation Repair	17,427	2,168	5,562	11,865	31.92%	
539469	Other Maintenance	126,057	1,771	8,227	117,830	6.53%	
500460	Subtotal Repair & Maintenance Services	508,965	43,111	88,294	420,671	17.35%	
513471	Printing & Binding	500	-	-	500	0.00%	E
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	750	-	-	750	0.00%	E
513497	Legal Advertising	2,000	146	282	1,718	14.10%	
500490	Subtotal Other Current Charges	2,750	146	282	2,468	10.25%	
539522	Operating Supplies	500	-	-	500	0.00%	E
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	H
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	I
500600	Subtotal Non-operating Expenditures	\$ 98,570	\$ -	\$ -	\$ 98,570	0.00%	
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	37,500	112,500	25.00%	
	Transfer to Budgeted Reserves	\$ 150,000	\$ 12,500	\$ 37,500	\$ 112,500	25.00%	
	Total Expenditures	\$ 1,193,392	\$ 98,135	\$ 236,291	\$ 957,101	19.80%	
	Change in Unreserved Net Position	\$ (73,626)	\$ 406,831	\$ 693,020	\$ 766,646		
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: December 31, 2017 (Unaudited)					
Three (3) Months of Operations- 25.00% of Year					
		** Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
Unassigned		\$ 913,305	\$ 406,831	\$ 693,020	\$ 1,606,325
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	37,500	392,106
Total Fund Balance		\$ 1,776,972	\$ 419,331	\$ 730,520	\$ 2,507,492
** 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%
		Dec-17	0.77%	1.38%	1.45%
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	-1.08%	-2.14%	17.19%
		Dec-17	-	-	-
D	YTD expenditures represent October and November board meetings.				
E	Some expenditure accounts incur charges on an irregular basis.				
F	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.				
G	The liability and property insurance premiums for the fiscal year were paid in the month of October.				
H	Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.				
I	Budgeted expenses are for Mill and Overlay of the Patio villa roads.				