

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**  
**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	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 1,924,791	\$ 1,074,312	\$ 1,750,087	\$ (174,704)	90.92%	A
337401	Sumter Co Road Agreement	5,174	1,294	1,294	(3,880)	25.01%	
341999	Miscellaneous Revenue	100	-	-	(100)	0.00%	
361100	Interest Income Cash Equiv	6,750	2,947	6,059	(691)	89.76%	B
361105	Interest Income Tax Collector	200	-	-	(200)	0.00%	B
	<b>Total Revenues:</b>	<b>\$ 1,937,015</b>	<b>\$ 1,078,553</b>	<b>\$ 1,757,440</b>	<b>\$ (179,575)</b>	<b>90.73%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	(1,007)	(1,003)	(1,003)	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(1,775)	(1,949)	(1,949)	0.00%	C
361307	Unrealized Gain or Loss- LTP	-	5,935	11,622	11,622	0.00%	C
381002	Transfer In - Debt Service	290,013	-	3,381	(286,632)	1.17%	D
	<b>Total Available Resources:</b>	<b>\$ 2,227,028</b>	<b>\$ 1,081,706</b>	<b>\$ 1,769,491</b>	<b>\$ (457,537)</b>	<b>79.46%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 15,300	\$ -	\$ 1,800	\$ 13,500	11.76%	
511211	Social Security Taxes	948	-	112	836	11.81%	
511212	Medicare Taxes	221	-	26	195	11.76%	
511241	Worker's Compensation	42	-	19	23	45.24%	
<b>511000</b>	<b>Subtotal Personnel Services</b>	<b>16,511</b>	<b>-</b>	<b>1,957</b>	<b>14,554</b>	<b>11.85%</b>	E
513311	VCCDD Management Fees	133,494	11,124	33,378	100,116	25.00%	
513312	Engineering Fees	5,200	-	701	4,499	13.48%	
514313	Legal Services	7,500	393	743	6,757	9.91%	
513314	Tax Collector Fees	40,100	21,486	35,001	5,099	87.28%	A
519316	Deed Compliance Services	54,210	4,518	13,548	40,662	24.99%	
513318	Technology Services	4,766	397	1,193	3,573	25.03%	
519319	Other Professional Services	4,537	441	441	4,096	9.72%	
	<b>Subtotal Professional Services</b>	<b>249,807</b>	<b>38,359</b>	<b>85,005</b>	<b>164,802</b>	<b>34.03%</b>	
513322	Auditing Services	9,500	2,250	2,250	7,250	23.68%	
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>2,250</b>	<b>2,250</b>	<b>7,250</b>	<b>23.68%</b>	
513343	Systems Management Support	225	19	19	206	8.44%	
513344	Payroll Services	162	-	-	162	0.00%	F
513349	Misc Contractual Services	-	2,314	2,314	(2,314)	0.00%	G
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>2,333</b>	<b>2,333</b>	<b>(1,946)</b>	<b>602.84%</b>	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	F
	<b>Subtotal Comm &amp; Freight Services</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>	
513412	Postage	100	-	-	100	0.00%	F
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	132,711	20,830	31,245	101,466	23.54%	
539434	Irrigation Water	21,805	1,586	3,021	18,784	13.85%	
	<b>Subtotal Utilities Services</b>	<b>154,516</b>	<b>22,416</b>	<b>34,266</b>	<b>120,250</b>	<b>22.18%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	F
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	H
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	F
539462	Building/Structure Maintenance	32,206	16,876	17,774	14,432	55.19%	I
539463	Landscape Maint- Recurring	172,529	8,936	26,807	145,722	15.54%	
539464	Landscape Maint. - Non-Recurring	41,500	-	-	41,500	0.00%	F
539468	Irrigation Repair	12,505	-	222	12,283	1.78%	F
539469	Other Maintenance	25,568	863	945	24,623	3.70%	F
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>284,808</b>	<b>26,675</b>	<b>45,748</b>	<b>239,060</b>	<b>16.06%</b>	
513471	Printing & Binding	500	-	42	458	8.40%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>42</b>	<b>458</b>	<b>8.40%</b>	
513493	Permits and Licenses	250	-	-	250	0.00%	F
513497	Legal Advertising	2,000	69	138	1,862	6.90%	
513498	Project Wide Fees	1,179,668	98,305	294,923	884,745	25.00%	
	<b>Subtotal Other Current Charges</b>	<b>1,181,918</b>	<b>98,374</b>	<b>295,061</b>	<b>886,857</b>	<b>24.96%</b>	
539522	Operating Supplies	900	-	-	900	0.00%	F
	<b>Subtotal Operating Supplies</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>900</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,906,647</b>	<b>\$ 190,407</b>	<b>\$ 472,772</b>	<b>\$ 1,433,875</b>	<b>24.80%</b>	
581911	Transfers to General R & R	\$ 70,000	\$ 5,833	\$ 17,503	\$ 52,497	25.00%	
581912	Transfer to Villa Rds/Other Roads	70,000	5,833	17,503	52,497	25.00%	
	<b>Subtotal Transfers</b>	<b>\$ 140,000</b>	<b>\$ 11,666</b>	<b>\$ 35,006</b>	<b>\$ 104,994</b>	<b>25.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,046,647</b>	<b>\$ 202,073</b>	<b>\$ 507,778</b>	<b>\$ 1,538,869</b>	<b>24.81%</b>	
369901	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ 180,381</b>	<b>\$ 879,633</b>	<b>\$ 1,261,713</b>	<b>\$ 1,081,332</b>		
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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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2017 (Unaudited)						
Three (3) Months of Operations- 25.00% 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>	
281003	FB Restrict Cap Ph I	\$ 926,051	\$ -	\$ 3,381	\$ 929,432	
284000	Unassigned	1,396,190	879,633	1,258,332	\$ 2,654,522	
282004	Committed R&R General	1,007,606	5,833	17,503	1,025,109	
282006	Committed R&R Villa Roads	570,000	5,833	17,503	\$ 587,503	
	<b>Total Fund Balance</b>	<b>\$ 3,899,847</b>	<b>\$ 891,299</b>	<b>\$ 1,296,719</b>	<b>\$ 5,196,566</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), Florida Education Investment Trust Fund (FEITF), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector.					
		<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>SBA</b>
		Oct-17	0.63%	1.27%	1.24%	1.37%
		Nov-17	0.63%	1.28%	1.23%	1.37%
		Dec-17	0.77%	1.38%	1.30%	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.					
		<b>Month</b>	<b>FMIvT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>	
		Oct-17	-0.24%	-0.20%	16.85%	
		Nov-17	-1.08%	-2.14%	17.19%	
		Dec-17	-	-	-	
D:	Transfer In from Debt Service is related to the reduction in the size of the Debt Service Reserve Fund and the excess revenue. These transfers will be processed later in the fiscal year.					
E:	YTD expenditures represent October and November board meetings.					
F:	Some expenditure accounts incur charges on an irregular basis.					
G:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.					
H:	The liability and property insurance premiums for the fiscal year were paid in the month of October.					
I:	Majority of YTD expenditures (\$16,876) relate to wall and sign painting in several villas.					