

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)							
Four (4) Months of Operations- 33.33% 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	\$1,157,699	\$ 56,634	\$ 1,071,049	\$ (86,650)	92.52%	A
337401	Sumter County Roadway Agreement	31,173	-	7,793	(23,380)	25.00%	
341999	Miscellaneous Revenue	-	-	337	337	0.00%	B
361000	Interest Income	3,600	1,683	3,527	(73)	97.97%	C
	<b>Total Revenues:</b>	<b>1,192,472</b>	<b>58,317</b>	<b>1,082,706</b>	<b>(109,766)</b>	<b>90.80%</b>	
361304	Unrealized Gain or Loss- FMlvt	-	211	(461)	(461)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	274	(933)	(933)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	2,580	9,785	9,785	0.00%	D
381002	Transfer In-Debt Service	39,597	-	-	(39,597)	0.00%	E
	<b>Total Available Resources:</b>	<b>\$1,232,069</b>	<b>\$ 61,382</b>	<b>\$ 1,091,097</b>	<b>\$ (140,972)</b>	<b>88.56%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 3,200	\$ 12,800	20.00%	
511211	Social Security Taxes	992	62	198	794	19.96%	
511212	Medicare Taxes	232	14	46	186	19.83%	
511241	Workers Compensation	44	-	19	25	43.18%	
	<b>500110 Subtotal Personnel Services</b>	<b>17,268</b>	<b>1,076</b>	<b>3,463</b>	<b>13,805</b>	<b>20.05%</b>	
513311	VCCDD Management Fees	171,856	14,321	57,288	114,568	33.33%	
513312	Engineering Fees	21,700	226	2,548	19,152	11.74%	F
514313	Legal Fees	7,000	-	733	6,267	10.47%	F
513314	Tax Collector Fees	24,119	1,133	21,421	2,698	88.81%	A
519316	Deed Compliance Services	45,497	3,791	15,169	30,328	33.34%	
513318	Technology Services	5,155	430	1,715	3,440	33.27%	
519319	Other Professional Services	18,044	199	466	17,578	2.58%	G
	<b>500310 Subtotal Professional Services</b>	<b>293,371</b>	<b>20,100</b>	<b>99,340</b>	<b>194,031</b>	<b>33.86%</b>	
513322	Auditing Services	9,500	2,250	4,500	5,000	47.37%	
	<b>500320 Subtotal Accounting Services</b>	<b>9,500</b>	<b>2,250</b>	<b>4,500</b>	<b>5,000</b>	<b>47.37%</b>	
513343	Systems Management Support	225	19	38	187	16.89%	
513344	Payroll Services	162	-	-	162	0.00%	F
513349	Misc Contractual Services	-	473	2,584	(2,584)	0.00%	H
	<b>500340 Subtotal Other Contractual Services</b>	<b>387</b>	<b>492</b>	<b>2,622</b>	<b>(2,235)</b>	<b>677.52%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	F
	<b>500410 Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	165,752	12,902	41,154	124,598	24.83%	
539434	Irrigation Water	19,124	1,248	4,298	14,826	22.47%	
	<b>500430 Subtotal Utility Services</b>	<b>184,876</b>	<b>14,150</b>	<b>45,452</b>	<b>139,424</b>	<b>24.59%</b>	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	F
	<b>500440 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%	I
	<b>500450 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%	F
539462	Buildings/Infrastructure Maintenance	42,406	7,009	10,067	32,339	23.74%	F
539463	Landscape Maintenance - Recurring	443,387	-	99,261	344,126	22.39%	
539464	Landscape Maintenance - Non-recurring	* 115,603	2,300	29,806	85,797	25.78%	
539468	Irrigation Repair	28,294	1,467	4,584	23,710	16.20%	
539469	Other Maintenance	96,540	10,369	35,781	60,759	37.06%	
	<b>500460 Subtotal Repair &amp; Maintenance Services</b>	<b>727,230</b>	<b>21,145</b>	<b>179,499</b>	<b>547,731</b>	<b>24.68%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	F
	<b>500470 Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	750	175	175	575	23.33%	
513497	Legal Advertising	2,200	(41)	96	2,104	4.36%	F
513499	Misc Current Charges	500	-	-	500	0.00%	F
	<b>500490 Subtotal Other Current Charges</b>	<b>3,450</b>	<b>134</b>	<b>271</b>	<b>3,179</b>	<b>7.86%</b>	
539522	Operating Supplies	800	-	-	800	0.00%	F
	<b>500500 Subtotal Operating Supplies &amp; Non-Capital Equip</b>	<b>800</b>	<b>-</b>	<b>-</b>	<b>800</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>1,244,682</b>	<b>59,347</b>	<b>341,257</b>	<b>903,425</b>	<b>27.42%</b>	
539633	Capital Outlay Expenditures- Infrastructure	1,400	-	1,400	-	100.00%	J
500642	Capital Furniture, Fixtures & Equipment	* 13,000	-	-	13,000	0.00%	
	<b>Subtotal Non-Operating Expenditures</b>	<b>14,400</b>	<b>-</b>	<b>1,400</b>	<b>13,000</b>	<b>9.72%</b>	
581912	Transfer to Villa Rds/Other Roads	150,000	12,500	50,000	100,000	33.33%	
	<b>Transfer to Budgeted Reserves</b>	<b>150,000</b>	<b>12,500</b>	<b>50,000</b>	<b>100,000</b>	<b>33.33%</b>	
	<b>Total Expenditures</b>	<b>\$1,409,082</b>	<b>\$ 71,847</b>	<b>\$ 392,657</b>	<b>\$ 1,016,425</b>	<b>27.87%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (177,013)</b>	<b>\$ (10,465)</b>	<b>\$ 698,440</b>	<b>\$ 875,453</b>		
Change in Net Assets indicates a budgeted use of Working Capital of (\$215,210), Addition to Restricted Capital Project Phase 1 of \$6,274, and Addition to Restricted Capital Project Phase II of \$31,923.							

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)**

**Four (4) Months of Operations- 33.33% of Year**

Fund Balance Analysis:		** Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Unassigned		\$ 905,144	\$ (10,465)	\$ 698,440	\$ 1,603,584
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	50,000	97,708
<b>Total Fund Balance</b>		<b>\$1,798,406</b>	<b>\$ 2,035</b>	<b>\$ 748,440</b>	<b>\$ 2,546,846</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:	Miscellaneous Revenue represents an unbudgeted annual electric reimbursement.				
C:	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%
		Jan-18	0.88%	1.54%	1.60%
D:	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	0.96	0.53%	11.82%
		Jan-18	-	-	-
E:	Transfer In from Debt Service is related to the excess assessments collected after bond requirements are met. The excess transfer is normally calculated in July.				
F:	Some expenditure accounts incur charges on an irregular basis.				
G:	YTD expenditures are for PFM and USB monthly investment fees. No charges have been recorded for the budgeted Environmental Support Services from Breedlove, Dennis, & Associates.				
H:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.				
I:	The liability and property insurance premiums for the fiscal year were paid in the month of October.				
J:	YTD expenditures are for the completion of the Villa Berea mill and overlay.				
K:	Funds have been allocated for pump control system replacement projects.				
<b>* Budget transfers and resolutions processed during the month are as follows:</b>					
<b>Summary</b>					
Transfer from:					
	Working Capital	-	\$ (53,499)		
	Capital Projects Ph II		\$ (1,400)		
	<b>TOTAL</b>	-	<b>\$ (54,899)</b>		
Transfer to:					
	Landscape Maintenance - Non-recurring	+	\$ 40,499		
	Infrastructure	+	\$ 1,400		
	Capital FF&E	+	\$ 13,000		
	<b>TOTAL</b>	+	<b>\$ 54,899</b>		