

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Maintenance Assessment	\$ 1,363,622	\$ 55,715	\$ 1,301,617	\$ (62,005)	95.45%	A
361102	Interest Income	4,575	3,161	7,158	2,583	156.46%	B
	Total Revenues:	\$ 1,368,197	\$ 58,876	\$ 1,308,775	\$ (59,422)	95.66%	
	Total Available Resources:	\$ 1,368,197	\$ 58,876	\$ 1,308,775	\$ (59,422)	95.66%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 7,200	\$ -	\$ 200	\$ 7,000	2.78%	
511211	Social Security Taxes	446	-	12	434	2.69%	
511212	Medicare Taxes	104	-	3	101	2.88%	
511241	Worker's Compensation	20	-	8	12	40.00%	
	Subtotal Personnel Services	7,770	-	223	7,547	2.87%	C
513311	Management Fees	103,677	8,639	34,565	69,112	33.34%	
513312	Engineering Services	2,600	488	966	1,634	37.15%	
514313	Legal Services	7,000	-	505	6,495	7.21%	C
513314	Tax Collector Fees	28,409	1,114	26,032	2,377	91.63%	A
513318	Technology Services	4,152	346	1,384	2,768	33.33%	
519319	Other Professional Services	2,638	14	43	2,595	1.63%	D
	Subtotal Professional Services	148,476	10,601	63,495	84,981	42.76%	
513322	Auditing Services	9,500	2,250	4,500	5,000	47.37%	
	Subtotal Accounting & Auditing	9,500	2,250	4,500	5,000	47.37%	
513343	Systems Management Support	225	19	38	187	16.89%	
513349	Misc Contractual Services	-	1,733	3,574	(3,574)	0.00%	E
	Subtotal Other Contractual Services	225	1,752	3,612	(3,387)	1605.33%	
513412	Postage	500	-	-	500	0.00%	D
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	166,660	-	15,927	150,733	9.56%	F
539434	Irrigation Water	23,446	971	3,019	20,427	12.88%	F
	Subtotal Utilities Services	190,106	971	18,946	171,160	9.97%	
539442	Equipment Rental	500	-	-	500	0.00%	D
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,416	-	6,110	306	95.23%	G
	Subtotal Insurance	6,416	-	6,110	306	95.23%	
539462	Building/Structure Maintenance	17,686	1,342	1,342	16,344	7.59%	D
539463	Landscape Maint - Recurring	73,790	4,830	16,607	57,183	22.51%	
539464	Landscape Maint - Non-Recurring	9,322	-	-	9,322	0.00%	D
539468	Irrigation Repair	2,500	55	185	2,315	7.40%	D
539469	Other Maintenance	16,240	-	830	15,410	5.11%	D
	Subtotal Repair & Maintenance Services	119,538	6,227	18,964	100,574	15.86%	
513471	Printing & Binding	500	-	-	500	0.00%	D
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513491	Banking Charges	200	-	-	200	0.00%	D
513493	Permits and Licenses	250	175	175	75	70.00%	D
513497	Legal Advertising	500	(31)	87	413	17.40%	
539498	Project Wide Fees	642,459	53,538	214,155	428,304	33.33%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	D
	Subtotal Other Current Charges	\$ 643,909	\$ 53,682	\$ 214,417	\$ 429,492	33.30%	
539522	Operating Supplies	500	-	-	500	0.00%	D
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ 500	0.00%	
	Subtotal Operating Expenditures	\$ 1,127,940	\$ 75,483	\$ 330,267	\$ 797,673	29.28%	
581911	Transfers to General R & R	250,000	20,833	83,336	166,664	33.33%	
	Subtotal Transfer	\$ 250,000	\$ 20,833	\$ 83,336	\$ 166,664	33.33%	
	Total Expenditures	\$ 1,377,940	\$ 96,316	\$ 413,603	\$ 964,337	30.02%	
				\$ -			
	Change in Unreserved Net Position	\$ (9,743)	\$ (37,440)	\$ 895,172	\$ 904,915		
	Change in Net Assets indicates a budgeted Use of Working Capital.						

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		Balance Forward 09/30/17**	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 415,862	\$ (37,440)	\$ 895,172	\$ 1,311,034		
282004	Committed R&R General	450,000	20,833	83,336	533,336		
	Total Fund Balance	\$ 865,862	\$ (16,607)	\$ 978,508	\$ 1,844,370		
Footnotes:							
A:	Net Maintenance Assessment Revenue is paid to the District by Lake County and is received from the payment of property tax bills. The bills are mailed on November 1 and the first payments began to arrive in early December. The tax collector deducts a 2% fee for collections.						
B:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS) and the State Board of Administration (SBA).						
		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%		
C:	Personnel and Legal services are lower than budget due to the cancellation of the October, December, and January meetings were canceled.						
D:	Some expenditure accounts incur charges on an irregular basis.						
E:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.						
F:	Electricity and Irrigation Water are running lower than budget due to District not being totally developed - light poles, entryways, etc.						
G:	The annual casualty and liability insurance premium was paid in October.						