

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)							
Five (5) Months of Operations- 41.67% 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	\$ 1,085,531	\$ 39,527	\$ 1,015,118	\$ (70,413)	93.51%	A
337401	Sumter County Roadway Agreement	29,410	-	7,353	(22,057)	25.00%	
341999	Miscellaneous Revenue	750	1,429	1,650	900	220.00%	B
361000	Interest Income	4,075	1,467	5,687	1,612	139.56%	C
	Total Revenues:	1,119,766	42,423	1,029,808	(89,958)	91.97%	
361304	Unrealized Gain or Loss- FMLvT	-	(775)	(1,148)	(1,148)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(1,044)	(1,814)	(1,814)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	7,823	16,801	16,801	0.00%	D
	Total Available Resources:	\$ 1,119,766	\$ 48,427	\$ 1,043,647	\$ (76,119)	93.20%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 3,800	\$ 14,200	21.11%	
511211	Social Security Taxes	1,115	63	236	879	21.17%	
511212	Medicare Taxes	260	15	56	204	21.54%	
511241	Workers Compensation	50	-	19	31	38.00%	
500110	Subtotal Personnel Services	19,425	1,078	4,111	15,314	21.16%	E
513311	VCCDD Management Fees	144,485	12,040	60,205	84,280	41.67%	
513312	Engineering Fees	13,800	-	767	13,033	5.56%	
514313	Legal Fees	5,000	312	1,035	3,965	20.70%	E
513314	Tax Collector Fees	22,616	791	20,294	2,322	89.73%	A
519316	Deed Compliance Services	43,278	3,607	18,029	25,249	41.66%	
500318	Technology Services	4,317	360	1,797	2,520	41.63%	
519319	Other Professional Services	23,284	399	3,364	19,920	14.45%	F
500310	Subtotal Professional Services	256,780	17,509	105,491	151,289	41.08%	
513322	Auditing Services	7,500	1,875	5,625	1,875	75.00%	G
500320	Subtotal Accounting Services	7,500	1,875	5,625	1,875	75.00%	
500343	Systems Management Support	945	93	369	576	39.05%	H
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	-	2,179	(2,179)	0.00%	H
500340	Subtotal Other Contractual Services	1,107	93	2,548	(1,441)	230.17%	
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%	
500400	Subtotal Travel & Per Diem	3,000	-	-	3,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	118,822	10,479	44,423	74,399	37.39%	
539434	Irrigation Water	18,673	928	6,783	11,890	36.33%	
500430	Subtotal Utility Services	137,495	11,407	51,206	86,289	37.24%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Subtotal Rents & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	I
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	56,262	2,890	10,804	45,458	19.20%	H
539463	Landscape Maintenance- Recurring	298,719	37,911	106,403	192,316	35.62%	
539464	Landscape Maintenance- Non-recurring	79,860	439	44,809	35,051	56.11%	
539468	Irrigation Repair	17,427	2,365	9,208	8,219	52.84%	
539469	Other Maintenance	226,057	4,831	20,049	206,008	8.87%	H
500460	Subtotal Repair & Maintenance Services	678,825	48,436	191,273	487,552	28.18%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	2,000	70	334	1,666	16.70%	
500490	Subtotal Other Current Charges	2,750	70	509	2,241	18.51%	
539522	Operating Supplies	500	-	-	500	0.00%	
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	J
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	K
500600	Subtotal Non-operating Expenditures	\$ 98,570	\$ -	\$ -	\$ 98,570	0.00%	
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	62,500	87,500	41.67%	
	Transfer to Budgeted Reserves	\$ 150,000	\$ 12,500	\$ 62,500	\$ 87,500	41.67%	
	Total Expenditures	\$ 1,363,252	\$ 92,968	\$ 429,373	\$ 933,879	31.50%	
	Change in Unreserved Net Position	\$ (243,486)	\$ (44,541)	\$ 614,274	\$ 857,760		
	Change in Net Assets indicates a budgeted Use of Working Capital of (\$156,916) and a Use of Roads R&R of (\$86,570).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)

Five (5) Months of Operations- 41.67% of Year

	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:				
Unassigned	\$ 913,305	\$ (44,541)	\$ 614,274	\$ 1,527,579
Restricted - Capital Project, Phill	38,991	-	-	38,991
Committed R&R General	470,070	-	-	470,070
Committed R&R Villa Roads	354,606	12,500	62,500	417,106
Total Fund Balance	\$ 1,776,972	\$ (32,041)	\$ 676,774	\$ 2,453,746

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	Miscellaneous Revenue includes a SECO electric reimbursement (\$221); a repairs invoice rebate from CH2M for 2016-17 (\$1,000); and the annual BOA Purchase Card Rebate (\$429).			
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%
	Feb-18	0.88%	1.60%	1.80%
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	-1.80%	-1.81%	39.38%
	Feb-18	-	-	-
E	Payroll, payroll taxes and legal fees are running below budget, partly due to the cancellation of the December board meeting.			
F	Other Professional Services are lower than budget due to unexpended budgeted costs for the Breedlove, Dennis and Associates environmental support service for nuisance/exotic, species monitoring, kestrel management, burrowing owl, and gopher tortoise services. Budget is \$14,705 and only \$320 spent to date.			
G	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.			
H:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.			
	Adjustment of radio antenna on water tower			75 Account 343
	Administrative services provided by Disaster Strategies to assist with FEMA requirements			2,179 Account 349
	Drain water near JE Parker Wilder Preserve to other wetland adjacent to Tierra Golf Course			1,428 Account 462
	Debris clean up throughout District 1			6,219 Account 469
				\$ 9,901
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$30,005 and there are more to be processed in FY 2017/18.			
I:	The liability and property insurance premiums for the fiscal year were paid in the month of October.			
J:	Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.			
K:	Budgeted expenses are for Mill and Overlay of the Patio villa roads.			