

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	69,267	3,048,755	(119,976)	96.21%	A
337401	Sumter Co Road Agreement	21,543	-	5,386	(16,157)	25.00%	
341908	Electric Reimbursement	-	-	530	530	0.00%	B
341999	Miscellaneous Revenue	-	655	655	655	0.00%	
361100	Interest Income - Cash Equiv	18,150	6,002	24,027	5,877	132.38%	C
361105	Interest Income Tax Collector	300	-	1,498	1,198	499.33%	D
381002	Transfer In - Debt Service	546,729	-	-	(546,729)	0.00%	E
	Total Revenues:	\$ 3,755,453	\$ 75,924	\$ 3,080,851	\$ (674,602)	82.04%	
361304	Unrealized Gain or Loss- FMIvT	-	(3,942)	(5,839)	(5,839)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	(7,793)	(13,541)	(13,541)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	46,522	99,225	99,225	0.00%	F
	Total Available Resources:	\$ 3,755,453	\$ 110,711	\$ 3,160,696	\$ (594,757)	84.16%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ 600	\$ 2,400	\$ 8,400	22.22%	
511211	Social Security Taxes	669	37	149	520	22.27%	
511212	Medicare Taxes	156	9	35	121	22.44%	
511241	Worker's Compensation	30	-	12	18	40.00%	
	Subtotal Personnel Services	11,655	646	2,596	9,059	22.27%	G
513311	VCCDD Management Fees	157,668	13,139	65,695	91,973	41.67%	
513312	Engineering Fees	5,200	210	1,404	3,796	27.00%	
514313	Legal Fees	8,500	402	1,025	7,475	12.06%	
513314	Tax Collector Fees	66,015	1,385	60,975	5,040	92.37%	H
519316	Deed Compliance Services	63,085	5,257	26,286	36,799	41.67%	
513318	Technology Services	5,613	468	2,337	3,276	41.64%	
519319	Other Professional Services	11,512	279	3,141	8,371	27.28%	
500310	Subtotal Professional Services	317,593	21,140	160,863	156,730	50.65%	
513322	Auditing Services	14,500	3,500	10,500	4,000	72.41%	
500320	Subtotal Accounting Services	14,500	3,500	10,500	4,000	72.41%	
513343	Systems Management Support	225	34	263	(38)	116.89%	I
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	698	4,384	(4,384)	0.00%	J
500340	Subtotal Other Contractual Services	387	732	4,647	(4,260)	1200.78%	
541431	Electricity	274,608	21,510	86,160	188,448	31.38%	
539434	Irrigation Water	43,290	1,223	8,330	34,960	19.24%	
500430	Subtotal Utility Services	317,898	22,733	94,490	223,408	29.72%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	K
50040	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	92,210	153	23,278	68,932	25.24%	
539463	Landscape Maint- Recurring	246,020	12,603	63,016	183,004	25.61%	
539464	Landscape Maint. - Non-Recurring	46,000	-	-	46,000	0.00%	L
539468	Irrigation Repair	14,000	-	155	13,845	1.11%	
539469	Other Maintenance	46,023	5,818	12,200	33,823	26.51%	J
500460	Subtotal Repair & Maintenance Services	444,753	18,574	98,649	346,104	22.18%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	M
513497	Legal Advertising	1,500	69	95	1,405	6.33%	
539498	Project Wide Fees	1,851,725	154,310	771,555	1,080,170	41.67%	
500490	Subtotal Other Current Charges	1,853,475	154,379	771,825	1,081,650	41.64%	
539522	Operating Materials & Supplies	900	-	-	900	0.00%	
	Subtotal Supplies & Minor Equipment	900	-	-	900	0.00%	
	Subtotal Operating Expenditures	\$ 2,968,361	\$ 221,704	\$ 1,149,680	\$ 1,818,681	38.73%	
581911	Transfers to General R & R Reserve	225,000	18,750	93,750	131,250	41.67%	
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 93,750	\$ 131,250	41.67%	
	Total Expenditures	\$ 3,193,361	\$ 240,454	\$ 1,243,430	\$ 1,949,931	38.94%	
369901	Change in Unreserved Net Position	\$ 562,092	\$ (129,743)	\$ 1,917,266	\$ 1,355,174		
	Change in Net Assets indicates a budgeted addition to Restricted Capital Project Phase 1 of \$416,371, addition to Restricted Capital Project Phase 2 of \$130,358 and addition to Working Capital of \$15,363.						

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6
OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)
Five (5) Months of Operations - 41.67% of Year**

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
284000	Unassigned	\$ 2,384,129	\$ (129,743)	\$ 1,917,266	\$ 4,301,395		
281003	Restricted Capital Projects- Phase I	1,160,457	-	-	1,160,457		
282004	Committed R&R General	6,422,268	18,750	93,750	6,516,018		
282005	Committed R&R Roads	719,485	-	-	719,485		
	Total Fund Balance	\$ 10,686,339	\$ (110,993)	\$ 2,011,016	\$ 12,697,355		
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. The majority of payments were received in December 2017 and January 2018.						
B:	SECO Electric reimbursement						
C:	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), and the State Board of Administration (SBA).						
		Month	CFB	FLCLASS	FEITF	SBA	
		Sep-17	0.63%	1.24%	1.22%	1.37%	
		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%	
		Jan-18	0.88%	1.54%	1.46%	1.60%	
		Feb-18	0.88%	1.60%	1.53%	1.80%	
D:	Quarterly interest paid from the Tax Collector.						
E:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.						
F:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through January 2018. Current month investment Rate of Return will not be available until next month.						
		Month	FMIVT 1-3 Yr	FLGIT	LTIP		
		Sep-17	-1.08%	-1.13%	15.77%		
		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	--	--	--		
G:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.						
H:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
I:	Expenditures are running higher than expected budget.						
J:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
						4,595	Account 349
						5,340	Account 469
						\$ 9,935	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$89,034 and there are more to be processed in FY 2017/18.						
K:	Annual Casualty & Liability Insurance invoice paid in October.						
L:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.						
M:	Annual State of Florida Special District Fee was expensed in the month of January.						