

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,812,016	\$ 61,806	\$ 3,726,455	\$ (85,561)	97.76%	A
337401	Sumter Co Road Agreement	7,759		1,927	(5,832)	24.84%	
341999	Miscellaneous Revenue	-	181	359	359	0.00%	B
361100	Interest Income	27,175	10,999	45,516	18,341	167.49%	C
361105	Interest Income Tax Collector	500	-	1,789	1,289	357.80%	C
	Total Revenues:	\$ 3,847,450	\$ 72,986	\$ 3,776,046	\$ (71,404)	98.14%	
361304	Unrealized Gain or Loss- FMIvT	-	(1,647)	(2,439)	(2,439)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(2,756)	(4,788)	(4,788)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	32,846	70,565	70,565	0.00%	D
	Total Available Resources:	\$ 3,847,450	\$ 101,429	\$ 3,839,384	\$ (8,066)	99.79%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 3,800	\$ 14,200	21.11%	
511211	Social Security Taxes	1,115	38	236	879	21.17%	
511212	Medicare Taxes	260	9	56	204	21.54%	
511241	Worker's Compensation	50	-	23	27	46.00%	
	Subtotal Personnel Services	19,425	647	4,115	15,310	21.18%	E
513311	VCCDD Management Fees	136,510	11,375	56,885	79,625	41.67%	
513312	Engineering Fees	5,200	117	1,331	3,869	25.60%	
514313	Legal Services	6,500	262	755	5,745	11.62%	E
513314	Tax Collector Fees	79,417	1,236	74,529	4,888	93.85%	A
519316	Deed Compliance Services	73,206	6,101	30,499	42,707	41.66%	
513318	Technology Services	5,393	449	2,250	3,143	41.72%	
519319	Other Professional Services	5,607	130	1,856	3,751	33.10%	
	Subtotal Professional Services	311,833	19,670	168,105	143,728	53.91%	
513322	Auditing Services	14,500	2,250	6,750	7,750	46.55%	
	Subtotal Accounting Services	14,500	2,250	6,750	7,750	46.55%	
513343	Systems Management Support	383	33	101	282	26.37%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	545	33	101	444	18.53%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,203	71,012	113,108	38.57%	
539434	Irrigation Water	38,479	2,470	12,177	26,302	31.65%	
	Subtotal Utilities Services	222,599	16,673	83,189	139,410	37.37%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,146	54	99.13%	F
	Subtotal Insurance	6,200	-	6,146	54	99.13%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	23,266	321	707	22,559	3.04%	
539463	Landscape Maint- Recurring	133,781	9,588	39,045	94,736	29.19%	
539464	Landscape Maint. - Non-Recurring	33,330	-	-	33,330	0.00%	G
539468	Irrigation Repair	8,000	-	-	8,000	0.00%	
539469	Other Maintenance	19,943	2,724	5,744	14,199	28.80%	
	Subtotal Repair & Maintenance Services	218,820	12,633	45,496	173,324	20.79%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	H
513497	Legal Advertising	2,500	71	167	2,333	6.68%	
513498	Project Wide Fees	1,483,355	123,612	618,071	865,284	41.67%	
513499	Miscellaneous Current Charges	-	-	32	(32)	0.00%	
	Subtotal Other Current Charges	1,486,105	123,683	618,445	867,660	41.62%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,281,627	\$ 175,589	\$ 932,347	\$ 1,349,280	40.86%	
539633	Capital Outlay Expenditures- Infrastructure	-	-	24,494	(24,494)	0.00%	I
	Subtotal Non-operating Expenditures	\$ -	\$ -	\$ 24,494	\$ (24,494)	0.00%	
581911	Transfers to General R & R	1,000,000	83,333	416,669	583,331	41.67%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 416,669	\$ 583,331	41.67%	
	Total Expenditures	\$ 3,281,627	\$ 258,922	\$ 1,373,510	\$ 1,908,117	41.85%	
369901	Change in Unreserved Net Position	\$ 565,823	\$ (157,493)	\$ 2,465,874	\$ 1,900,051		
	Change in Unreserved Net Position indicates a budgeted Addition to Working Capital.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

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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	\$ 3,944,029	\$ (157,493)	\$ 2,465,874	\$ 6,409,903	
282004	Committed R&R General	5,700,000	83,333	416,669	6,116,669	
	Total Fund Balance	\$ 9,644,029	\$ (74,160)	\$ 2,882,543	\$ 12,526,572	
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 1st and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.					
B:	Miscellaneous Revenue is primarily an unbudgeted annual electric reimbursement (\$178) and Purchase Card rebate (\$181).					
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), the State Board of Administration (SBA), and quarterly interest income from the Sumter County Tax Collector.					
		Month	CFB	FLCLASS	FEITF	SBA
		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:	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 the 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:	Personnel costs and legal fees are running below budget due to the cancellation of the December board meeting and no workshops have taken place to date.					
F:	The annual casualty and liability insurance premium was paid in October.					
G:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.					
H:	Annual State of Florida Special District Fee was expensed in the month of January.					
I:	YTD expenditures are for the start of the unbudgeted sidewalk construction from the entry to Clifford Villas to Moyer Loop. Board approved the construction of the sidewalk at the August 17th, 2017 board meeting.					
NOTE:	We anticipate unbudgeted Hurricane Irma expenditures of \$6,450 to be booked in FY 17/18. In FY 2016/17 District 9 was charged \$24,493.					