

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2018 (Unaudited)							
Six (6) Months of Operations- 50.00% 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		
						Over/(Under)	
REVENUES:							
325211	Net Maintenance Assessments	\$ 1,085,531	\$ 17,346	\$ 1,032,464	\$ (53,067)	95.11%	A
337401	Sumter County Roadway Agreement	29,410	7,352	14,705	(14,705)	50.00%	
341999	Miscellaneous Revenue	750	-	1,650	900	220.00%	B
361000	Interest Income	4,075	1,715	7,402	3,327	181.64%	C
Total Revenues:		1,119,766	26,413	1,056,221	(63,545)	94.33%	
361304	Unrealized Gain or Loss- FMLvT	-	(426)	(1,574)	(1,574)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(205)	(2,019)	(2,019)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	(7,277)	9,524	9,524	0.00%	D
Total Available Resources:		\$ 1,119,766	\$ 18,505	\$ 1,062,152	\$ (57,614)	94.85%	
EXPENDITURES:							
						Under/(Over)	
511111	Executive Salaries	\$ 18,000	\$ 1,200	\$ 5,000	\$ 13,000	27.78%	
511211	Social Security Taxes	1,115	74	310	805	27.80%	
511212	Medicare Taxes	260	17	73	187	28.08%	
511241	Workers Compensation	50	-	19	31	38.00%	
500110	Subtotal Personnel Services	19,425	1,291	5,402	14,023	27.81%	E
513311	VCCDD Management Fees	144,485	12,040	72,245	72,240	50.00%	
513312	Engineering Fees	13,800	381	1,148	12,652	8.32%	
514313	Legal Fees	5,000	260	1,295	3,705	25.90%	E
513314	Tax Collector Fees	22,616	347	20,641	1,975	91.27%	A
519316	Deed Compliance Services	43,278	3,607	21,636	21,642	49.99%	
500318	Technology Services	4,317	360	2,157	2,160	49.97%	
519319	Other Professional Services	23,284	949	4,313	18,971	18.52%	F
500310	Subtotal Professional Services	256,780	17,944	123,435	133,345	48.07%	
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	G
500320	Subtotal Accounting Services	7,500	-	5,625	1,875	75.00%	
500343	Systems Management Support	945	113	482	463	51.01%	H
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	225	2,404	(2,404)	0.00%	H
500340	Subtotal Other Contractual Services	1,107	338	2,886	(1,779)	260.70%	
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	9,928	54,351	64,471	45.74%	
539434	Irrigation Water	18,673	1,657	8,440	10,233	45.20%	
500430	Subtotal Utility Services	137,495	11,585	62,791	74,704	45.67%	
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	478	11,282	44,980	20.05%	H
539463	Landscape Maintenance- Recurring	298,719	-	106,403	192,316	35.62%	
539464	Landscape Maintenance- Non-recurring	79,860	-	44,809	35,051	56.11%	
539468	Irrigation Repair	17,427	1,620	10,828	6,599	62.13%	
539469	Other Maintenance	226,057	20,853	40,902	185,155	18.09%	H
500460	Subtotal Repair & Maintenance Services	678,825	22,951	214,224	464,601	31.56%	
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	141	475	1,525	23.75%	
500490	Subtotal Other Current Charges	2,750	141	650	2,100	23.64%	
539522	Operating Supplies	500	122	122	378	24.40%	
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	122	122	378	24.40%	
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	75,000	75,000	50.00%	
Transfer to Budgeted Reserves		\$ 150,000	\$ 12,500	\$ 75,000	\$ 75,000	50.00%	
Total Expenditures		\$ 1,363,252	\$ 66,872	\$ 496,245	\$ 867,007	36.40%	
Change in Unreserved Net Position		\$ (243,486)	\$ (48,367)	\$ 565,907	\$ 809,393		

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: March 31, 2018 (Unaudited)

Six (6) Months of Operations- 50.00% of Year

	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:				
Unassigned	\$ 913,305	\$ (48,367)	\$ 565,907	\$ 1,479,212
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	75,000	429,606
Total Fund Balance	\$ 1,776,972	\$ (35,867)	\$ 640,907	\$ 2,417,879

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%
	Mar-18	0.96%	1.72%	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	-1.20%	-0.61%	-35.09%
	Mar-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			2,404 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			25,638 Account 469
				\$ 29,545
	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.			