

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	3,168,731	31,126	3,079,882	(88,849)	97.20%	A
337401	Sumter Co Road Agreement	21,543	5,386	10,771	(10,772)	50.00%	
341908	Electric Reimbursement	-	-	530	530	0.00%	B
341999	Miscellaneous Revenue	-	-	655	655	0.00%	
361100	Interest Income - Cash Equiv	18,150	6,908	30,935	12,785	170.44%	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	\$ 43,420	\$ 3,124,271	\$ (631,182)	83.19%	
361304	Unrealized Gain or Loss- FMIvT	-	(2,168)	(8,007)	(8,007)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	(1,533)	(15,074)	(15,074)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	(42,741)	56,484	56,484	0.00%	F
	Total Available Resources:	\$ 3,755,453	\$ (3,022)	\$ 3,157,674	\$ (597,779)	84.08%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ 400	\$ 2,800	\$ 8,000	25.93%	
511211	Social Security Taxes	669	25	174	495	26.01%	
511212	Medicare Taxes	156	6	40	116	25.64%	
511241	Worker's Compensation	30	-	12	18	40.00%	
	Subtotal Personnel Services	11,655	431	3,026	8,629	25.96%	G
513311	VCCDD Management Fees	157,668	13,139	78,834	78,834	50.00%	
513312	Engineering Fees	5,200	-	1,404	3,796	27.00%	
514313	Legal Fees	8,500	350	1,375	7,125	16.18%	
513314	Tax Collector Fees	66,015	623	61,598	4,417	93.31%	H
519316	Deed Compliance Services	63,085	5,257	31,543	31,542	50.00%	
513318	Technology Services	5,613	468	2,805	2,808	49.97%	
519319	Other Professional Services	11,512	1,554	4,696	6,816	40.79%	
500310	Subtotal Professional Services	317,593	21,391	182,255	135,338	57.39%	
513322	Auditing Services	14,500	-	10,500	4,000	72.41%	I
500320	Subtotal Accounting Services	14,500	-	10,500	4,000	72.41%	
513343	Systems Management Support	225	52	316	(91)	140.44%	J
513344	Payroll Services	162	-	-	162	0.00%	
513349	Miscellaneous Contractual Services	-	675	5,059	(5,059)	0.00%	K
500340	Subtotal Other Contractual Services	387	727	5,375	(4,988)	1388.89%	
541431	Electricity	274,608	23,693	109,853	164,755	40.00%	
539434	Irrigation Water	43,290	3,083	11,413	31,877	26.36%	
500430	Subtotal Utility Services	317,898	26,776	121,266	196,632	38.15%	
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%	L
50040	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	92,210	-	23,278	68,932	25.24%	
539463	Landscape Maint- Recurring	246,020	28,964	91,979	154,041	37.39%	
539464	Landscape Maint. - Non-Recurring	46,000	6,165	6,165	39,835	13.40%	M
539468	Irrigation Repair	14,000	219	374	13,626	2.67%	
539469	Other Maintenance	46,023	36,353	48,553	(2,500)	105.50%	K
500460	Subtotal Repair & Maintenance Services	444,753	71,701	170,349	274,404	38.30%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	1,500	138	233	1,267	15.53%	
539498	Project Wide Fees	1,851,725	154,310	925,865	925,860	50.00%	
500490	Subtotal Other Current Charges	1,853,475	154,448	926,273	927,202	49.97%	
539522	Operating Materials & Supplies	900	-	-	900	0.00%	
	Subtotal Supplies & Minor Equipment	900	-	-	900	0.00%	
	Subtotal Operating Expenditures	\$ 2,968,361	\$ 275,474	\$ 1,425,154	\$ 1,543,207	48.01%	
581911	Transfers to General R & R Reserve	225,000	18,750	112,500	112,500	50.00%	
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 112,500	\$ 112,500	50.00%	
	Total Expenditures	\$ 3,193,361	\$ 294,224	\$ 1,537,654	\$ 1,655,707	48.15%	
369901	Change in Unreserved Net Position	\$ 562,092	\$ (297,246)	\$ 1,620,020	\$ 1,057,928		
	Change in Unreserved Net Position 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: March 31, 2018 (Unaudited)

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

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
284000	Unassigned	\$ 2,384,129	\$ (297,246)	\$ 1,620,020	\$ 4,004,149		
281003	Restricted Capital Projects- Phase I	1,160,457	-	-	1,160,457		
282004	Committed R&R General	6,422,268	18,750	112,500	6,534,768		
282005	Committed R&R Roads	719,485	-	-	719,485		
	Total Fund Balance	\$ 10,686,339	\$ (278,496)	\$ 1,732,520	\$ 12,418,859		
	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%	
		Mar-18	0.96%	1.72%	1.64%	1.80%	
D:	Quarterly interest paid from the Tax Collector.						
E:	Excess revenue 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 February 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	-1.20%	-0.61%	-35.09%		
		Mar-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:	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.						
J:	Expenditures are running higher than expected budget.						
K:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
					5,270	Account 349	
					35,471	Account 469	
					<u>\$ 40,741</u>		
	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.						
L:	Annual Casualty & Liability Insurance invoice paid in October.						
M:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.						
N:	Annual State of Florida Special District Fee was expensed in the month of January.						