

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2018 (Unaudited)							
Seven (7) Months of Operations- 58.33% 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	\$ 1,085,531	\$ 36,517	\$ 1,068,981	\$ (16,550)	98.48%	A
337401	Sumter County Roadway Agreement	29,410	-	14,705	(14,705)	50.00%	
341999	Miscellaneous Revenue	750	-	1,650	900	220.00%	B
361000	Interest Income	4,075	1,774	9,176	5,101	225.18%	C
	Total Revenues:	1,119,766	38,291	1,094,512	(25,254)	97.74%	
361304	Unrealized Gain or Loss- FMIvT	-	727	(847)	(847)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	616	(1,403)	(1,403)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	(1,967)	7,557	7,557	0.00%	D
	Total Available Resources:	\$ 1,119,766	\$ 37,667	\$ 1,099,819	\$ (19,947)	98.22%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 6,000	\$ 12,000	33.33%	
511211	Social Security Taxes	1,115	62	372	743	33.36%	
511212	Medicare Taxes	260	14	87	173	33.46%	
511241	Workers Compensation	50	-	19	31	38.00%	
500110	Subtotal Personnel Services	19,425	1,076	6,478	12,947	33.35%	E
513311	VCCDD Management Fees	144,485	12,040	84,285	60,200	58.33%	
513312	Engineering Fees	13,800	213	1,361	12,439	9.86%	
514313	Legal Fees	5,000	310	1,605	3,395	32.10%	E
513314	Tax Collector Fees	22,616	730	21,371	1,245	94.50%	A
519316	Deed Compliance Services	43,278	3,607	25,243	18,035	58.33%	
500318	Technology Services	4,317	360	2,517	1,800	58.30%	
519319	Other Professional Services	23,284	1,320	5,633	17,651	24.19%	F
500310	Subtotal Professional Services	256,780	18,580	142,015	114,765	55.31%	
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	
500320	Subtotal Accounting Services	7,500	-	5,625	1,875	75.00%	
500343	Systems Management Support	945	309	791	154	83.70%	G
513344	Payroll Services	162	162	162	-	100.00%	
513349	Misc Contractual Services	-	900	3,304	(3,304)	0.00%	G
500340	Subtotal Other Contractual Services	1,107	1,371	4,257	(3,150)	384.55%	
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	9,771	64,122	54,700	53.96%	
539434	Irrigation Water	18,673	1,484	9,924	8,749	53.15%	
500430	Subtotal Utility Services	137,495	11,255	74,046	63,449	53.85%	
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%	H
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	56,262	12,035	23,317	32,945	41.44%	G
539463	Landscape Maintenance- Recurring	298,719	30,675	137,078	161,641	45.89%	
539464	Landscape Maintenance- Non-recurring	79,860	20,345	65,154	14,706	81.59%	
539468	Irrigation Repair	17,427	2,630	13,458	3,969	77.22%	
539469	Other Maintenance	226,057	2,722	43,624	182,433	19.30%	G
500460	Subtotal Repair & Maintenance Services	678,825	68,407	282,631	396,194	41.64%	
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	-	475	1,525	23.75%	
500490	Subtotal Other Current Charges	2,750	-	650	2,100	23.64%	
539522	Operating Supplies	500	-	122	378	24.40%	
500520	Subtotal Operating Supplies & Non-Capital Equipment	500	-	122	378	24.40%	
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	I
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	J
500600	Subtotal Non-operating Expenditures	\$ 98,570	\$ -	\$ -	\$ 98,570	0.00%	
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	87,500	62,500	58.33%	
	Transfer to Budgeted Reserves	\$ 150,000	\$ 12,500	\$ 87,500	\$ 62,500	58.33%	
	Total Expenditures	\$ 1,363,252	\$ 113,189	\$ 609,434	\$ 753,818	44.70%	
	Change in Unreserved Net Position	\$ (243,486)	\$ (75,522)	\$ 490,385	\$ 733,871		
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: April 30, 2018 (Unaudited)

Seven (7) Months of Operations- 58.33% of Year

	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:				
Unassigned	\$ 913,305	\$ (75,522)	\$ 490,385	\$ 1,403,690
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	87,500	442,106
Total Fund Balance	\$ 1,776,972	\$ (63,022)	\$ 577,885	\$ 2,354,857
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%
	Apr-18	1.13%	1.90%	1.99%
D	The Unrealized gain/loss for FMlvt, 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	FMlvt 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	1.44%	1.46%	-10.00%
	Apr-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 \$1,028 spent to date.			
G:	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			3,304 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			25,782 Account 469
				\$ 30,589
	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.			
H:	The liability and property insurance premiums for the fiscal year were paid in the month of October.			
I:	Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.			
J:	Budgeted expenses are for Mill and Overlay of the Patio villa roads.			