

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)

Eight (8) Months of Operations - 66.67% 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	\$ 3,812,016	\$ 12,611	\$ 3,811,531	\$ (485)	99.99%	A
337401	Sumter Co Road Agreement	7,759	-	3,854	(3,905)	49.67%	
341999	Miscellaneous Revenue	-	-	359	359	0.00%	B
361100	Interest Income	27,175	14,541	86,456	59,281	318.15%	C
361105	Interest Income Tax Collector	500	-	2,020	1,520	404.00%	C
	Total Revenues:	\$ 3,847,450	\$ 27,152	\$ 3,904,220	\$ 56,770	101.48%	
361304	Unrealized Gain or Loss- FMLvT	-	(499)	(2,300)	(2,300)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(542)	(4,246)	(4,246)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	(134)	31,626	31,626	0.00%	D
	Total Available Resources:	\$ 3,847,450	\$ 25,977	\$ 3,929,300	\$ 81,850	102.13%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,600	\$ 8,000	\$ 10,000	44.44%	
511211	Social Security Taxes	1,115	99	496	619	44.48%	
511212	Medicare Taxes	260	23	116	144	44.62%	
511241	Worker's Compensation	50	-	23	27	46.00%	
	Subtotal Personnel Services	19,425	1,722	8,635	10,790	44.45%	E
513311	VCCDD Management Fees	136,510	11,375	91,010	45,500	66.67%	
513312	Engineering Fees	5,200	-	2,468	2,732	47.46%	
514313	Legal Services	6,500	304	2,725	3,775	41.92%	E
513314	Tax Collector Fees	79,417	253	76,231	3,186	95.99%	A
519316	Deed Compliance Services	73,206	6,101	48,802	24,404	66.66%	
513318	Technology Services	5,393	449	3,597	1,796	66.70%	
519319	Other Professional Services	5,607	1,012	4,020	1,587	71.70%	
	Subtotal Professional Services	311,833	19,494	228,853	82,980	73.39%	
513322	Auditing Services	14,500	-	6,750	7,750	46.55%	F
	Subtotal Accounting Services	14,500	-	6,750	7,750	46.55%	
513343	Systems Management Support	383	34	218	165	56.92%	
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	23	23	(23)	0.00%	G
	Subtotal Other Contractual Services	545	57	403	142	73.94%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	184,120	14,203	113,619	70,501	61.71%	
539434	Irrigation Water	38,479	2,319	18,834	19,645	48.95%	
	Subtotal Utilities Services	222,599	16,522	132,453	90,146	59.50%	
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%	H
	Subtotal Insurance	6,200	-	6,146	54	99.13%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	23,266	2,836	8,140	15,126	34.99%	I
539463	Landscape Maint- Recurring	133,781	-	61,148	72,633	45.71%	J
539464	Landscape Maint. - Non-Recurring	33,330	6,514	21,008	12,322	63.03%	
539468	Irrigation Repair	8,000	704	1,908	6,092	23.85%	
539469	Other Maintenance	19,943	-	29,729	(9,786)	149.07%	G
	Subtotal Repair & Maintenance Services	218,820	10,054	121,933	96,887	55.72%	
513471	Printing & Binding	500	-	2	498	0.40%	
	Subtotal Printing & Binding	500	-	2	498	0.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	522	888	1,612	35.52%	
513498	Project Wide Fees	1,483,355	123,612	988,907	494,448	66.67%	
513499	Miscellaneous Current Charges	-	-	32	(32)	0.00%	
	Subtotal Other Current Charges	1,486,105	124,134	990,002	496,103	66.62%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,281,627	\$ 171,983	\$ 1,495,177	\$ 786,450	65.53%	
539633	Capital Outlay Expenditures- Infrastructure	-	-	36,825	(36,825)	0.00%	K
	Subtotal Non-operating Expenditures	\$ -	\$ -	\$ 36,825	\$ (36,825)	0.00%	
581911	Transfers to General R & R	1,000,000	83,333	666,668	333,332	66.67%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 666,668	\$ 333,332	66.67%	
	Total Expenditures	\$ 3,281,627	\$ 255,316	\$ 2,198,670	\$ 1,082,957	67.00%	
369901	Change in Unreserved Net Position	\$ 565,823	\$ (229,339)	\$ 1,730,630	\$ 1,164,807		
	Change in Unreserved Net Position indicates a budgeted Addition to Working Capital.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)

Eight (8) Months of Operations - 66.67% of Year

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 3,944,029	\$ (229,339)	\$ 1,730,630	\$ 5,674,659	
282004	Committed R&R General	5,700,000	83,333	666,668	6,366,668	
	Total Fund Balance	\$ 9,644,029	\$ (146,006)	\$ 2,397,298	\$ 12,041,327	
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 (\$160) 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%
		Mar-18	0.96%	1.72%	1.64%	1.80%
		Apr-18	1.13%	1.90%	1.83%	1.99%
		May-18	1.13%	2.00%	1.96%	2.05%
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	-1.20%	-0.61%	-35.09%	
		Mar-18	1.44%	1.46%	-10.00%	
		Apr-18	-0.72%	-0.49%	-0.17%	
		May-18	-	-	-	
E:	Personnel costs and legal fees are running below budget due to the cancellation of the December board meeting and workshop costs have not been paid.					
F:	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.					
G:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
	Administrative services provided by Disaster Strategies to assist with FEMA requirements			\$ 23	Account 349	
	Restake trees - Bartow Villas. Leaning Yaupon Hollies and Sables			1,200	Account 469	
				<u>\$ 1,223</u>		
	The amount does not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$24,493 and there are more to be processed in FY 2017/18.					
H:	The annual casualty and liability insurance premium was paid in October.					
I:	To date budgeted expenditures for entry wall repairs and fence board replacements have not occurred.					
J:	Landscape Maintenance Recurring invoice has not been received and is on a lag basis.					
K:	YTD expenditures are for the unbudgeted sidewalk construction from the entry to Clifford Villas to Moyer Loop (\$24,495) and the Clifford Villas ribbon curbing (\$12,330). The Board approved the construction of the sidewalk at the August 17th, 2017 board meeting.					