

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)
Nine (9) Months of Operations - 75.00% 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	13,050	3,176,065	7,334	100.23%	A
337401	Sumter Co Road Agreement	21,543	5,386	16,157	(5,386)	75.00%	
341908	Electric Reimbursement	-	-	530	530	0.00%	B
341999	Miscellaneous Revenue	-	-	655	655	0.00%	C
361100	Interest Income - Cash Equiv	18,150	7,025	52,263	34,113	287.95%	D
361105	Interest Income Tax Collector	300	-	1,691	1,391	563.67%	E
381002	Transfer In - Debt Service	546,729	-	-	(546,729)	0.00%	F
	Total Revenues:	\$ 3,755,453	\$ 25,461	\$ 3,247,361	\$ (508,092)	86.47%	
361304	Unrealized Gain or Loss- FMIvT	-	7,961	2,455	2,455	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	12,262	254	254	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	16,842	61,275	61,275	0.00%	G
	Total Available Resources:	\$ 3,755,453	\$ 62,526	\$ 3,311,345	\$ (444,108)	88.17%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ 600	\$ 5,200	\$ 5,600	48.15%	
511211	Social Security Taxes	669	37	322	347	48.13%	
511212	Medicare Taxes	156	9	75	81	48.08%	
511241	Worker's Compensation	30	-	12	18	40.00%	
	Subtotal Personnel Services	11,655	646	5,609	6,046	48.13%	H
513311	VCCDD Management Fees	157,668	13,139	118,251	39,417	75.00%	
513312	Engineering Fees	5,200	71	2,143	3,057	41.21%	
514313	Legal Fees	8,500	416	2,605	5,895	30.65%	H
513314	Tax Collector Fees	66,015	261	63,521	2,494	96.22%	I
519316	Deed Compliance Services	63,085	5,257	47,314	15,771	75.00%	
513318	Technology Services	5,613	468	4,209	1,404	74.99%	
519319	Other Professional Services	11,512	816	7,362	4,150	63.95%	
500310	Subtotal Professional Services	317,593	20,428	245,405	72,188	77.27%	
513322	Auditing Services	14,500	-	10,500	4,000	72.41%	J
500320	Subtotal Accounting Services	14,500	-	10,500	4,000	72.41%	
513343	Systems Management Support	225	60	447	(222)	198.67%	K
513344	Payroll Services	162	-	162	-	100.00%	L
513349	Miscellaneous Contractual Services	-	-	5,487	(5,487)	0.00%	M
500340	Subtotal Other Contractual Services	387	60	6,096	(5,709)	1575.19%	
541431	Electricity	274,608	40,564	193,387	81,221	70.42%	
539434	Irrigation Water	43,290	1,741	17,722	25,568	40.94%	
500430	Subtotal Utility Services	317,898	42,305	211,109	106,789	66.41%	
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%	N
50040	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	92,210	740	75,576	16,634	81.96%	O
539463	Landscape Maint- Recurring	246,020	25,206	129,789	116,231	52.76%	
539464	Landscape Maint. - Non-Recurring	46,000	-	20,728	25,272	45.06%	P
539468	Irrigation Repair	14,000	-	2,074	11,926	14.81%	
539469	Other Maintenance	46,023	35,330	86,826	(40,803)	188.66%	M
500460	Subtotal Repair & Maintenance Services	444,753	61,276	314,993	129,760	70.82%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	Q
513497	Legal Advertising	1,500	69	425	1,075	28.33%	
539498	Project Wide Fees	1,851,725	154,310	1,388,795	462,930	75.00%	
500490	Subtotal Other Current Charges	1,853,475	154,379	1,389,395	464,080	74.96%	
539522	Operating Materials & Supplies	900	-	15	885	1.67%	
	Subtotal Supplies & Minor Equipment	900	-	15	885	1.67%	
	Subtotal Operating Expenditures	\$ 2,968,361	\$ 279,094	\$ 2,189,232	\$ 779,129	73.75%	
581911	Transfers to General R & R Reserve	225,000	18,750	168,750	56,250	75.00%	
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 168,750	\$ 56,250	75.00%	
	Total Expenditures	\$ 3,193,361	\$ 297,844	\$ 2,357,982	\$ 835,379	73.84%	
369901	Change in Unreserved Net Position	\$ 562,092	\$ (235,318)	\$ 953,363	\$ 391,271		
	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.						

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	Fund Balance Analysis:	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,384,129	\$ (235,318)	\$ 953,363	\$ 3,337,492	
281003	Restricted Capital Projects- Phase I	1,160,457	-	-	1,160,457	
282004	Committed R&R General	6,422,268	18,750	168,750	6,591,018	
282005	Committed R&R Roads	719,485	-	-	719,485	
	Total Fund Balance	\$ 10,686,339	\$ (216,568)	\$ 1,122,113	\$ 11,808,452	
	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:	BOA Purchase Card rebate					
D:	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%
		Apr-18	1.13%	1.90%	1.83%	1.99%
		May-18	1.13%	2.00%	1.96%	2.05%
		Jun-18	1.28%	2.09%	2.07%	2.13%
E:	Quarterly interest paid from the Tax Collector.					
F:	Excess revenue transfer from Debt Service Account is normally calculated toward the end of the fiscal year.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through May 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	1.44%	1.46%	-10.00%	
		Apr-18	-0.72%	-0.49%	-0.17%	
		May-18	4.32%	3.89%	14.39%	
		Jun-18	--	--	--	
H:	Payroll, payroll taxes, and legal fees are running below budget, partly due to the cancellation of the December board meeting.					
I:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
J:	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.					
K:	Expenditures are running higher than expected budget.					
L:	Annual Payroll services fee.					
M:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
					5,697	Account 349
					70,105	Account 469
					<u>\$ 75,802</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.					
N:	Annual Casualty & Liability Insurance invoice paid in October.					
O:	Majority of expenditures (\$50,523) are for Reclaimite of Villa Roads in Alexa, Audrey, Carlton, Cherry Vale, Elizabeth, Hampton, Janeann, Natalie, Richmond, Stillwater, and Virginia Vine.					
P:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.					
Q:	Annual State of Florida Special District Fee was expensed in the month of January.					