

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8**

**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	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ 4,980	\$ 2,849,125	\$ 4,885	100.17%	A
337401	Sumter Co Road Agreement	3,696	924	2,772	(924)	75.00%	
341908	Electric Reimbursement	-	-	187	187	0.00%	B
341999	Miscellaneous Revenue	-	-	373	373	0.00%	C
361100	Interest Income Cash Equiv	16,650	8,068	57,792	41,142	347.10%	D
361105	Interest Income Tax Collector	400	-	1,689	1,289	422.25%	E
	<b>Total Revenues:</b>	<b>\$ 2,864,986</b>	<b>\$ 13,972</b>	<b>\$ 2,911,938</b>	<b>\$ 46,952</b>	<b>101.64%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	2,222	685	685	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	2,703	56	56	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	7,323	26,257	26,257	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 2,864,986</b>	<b>\$ 26,220</b>	<b>\$ 2,938,936</b>	<b>\$ 73,950</b>	<b>102.58%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 6,800	\$ 11,200	37.78%	
511211	Social Security Taxes	1,115	37	421	694	37.76%	
511212	Medicare Taxes	260	9	98	162	37.69%	
511241	Worker's Compensation	50	-	16	34	32.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>646</b>	<b>7,335</b>	<b>12,090</b>	<b>37.76%</b>	G
513311	VCCDD Management Fees	151,390	12,615	113,545	37,845	75.00%	
513312	Engineering Fees	5,200	-	2,774	2,426	53.35%	
514313	Legal Services	7,500	496	3,962	3,538	52.83%	G
513314	Tax Collector Fees	59,255	100	56,983	2,272	96.17%	H
519316	Deed Compliance Services	62,761	5,230	47,071	15,690	75.00%	
513318	Technology Services	5,389	449	4,042	1,347	75.00%	
519319	Other Professional Services	3,580	192	2,518	1,062	70.34%	
	<b>Subtotal Professional Services</b>	<b>295,075</b>	<b>19,082</b>	<b>230,895</b>	<b>64,180</b>	<b>78.25%</b>	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	I
513324	Arbitrage Services	-	-	3,000	(3,000)	0.00%	
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>-</b>	<b>9,750</b>	<b>(250)</b>	<b>102.63%</b>	
513343	Systems Management Support	225	38	150	75	66.67%	
513344	Payroll Services	162	-	162	-	100.00%	J
513349	Miscellaneous Contractual Services	-	-	4,114	(4,114)	0.00%	K
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>38</b>	<b>4,426</b>	<b>(4,039)</b>	<b>1143.67%</b>	
513412	Postage	100	-	-	100	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	164,049	12,714	114,430	49,619	69.75%	
539434	Irrigation Water	30,000	1,597	16,898	13,102	56.33%	
	<b>Subtotal Utilities Services</b>	<b>194,049</b>	<b>14,311</b>	<b>131,328</b>	<b>62,721</b>	<b>67.68%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	L
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>	
539462	Building/Structure Maintenance	30,587	189	16,291	14,296	53.26%	K
539463	Landscape Maint- Recurring	227,141	32,463	159,363	67,778	70.16%	
539464	Landscape Maint. - Non-Recurring	32,833	-	25,366	7,467	77.26%	M
539468	Irrigation Repair	13,178	2,781	5,375	7,803	40.79%	
539469	Other Maintenance	41,215	21,446	50,698	(9,483)	123.01%	K
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>344,954</b>	<b>56,879</b>	<b>257,093</b>	<b>87,861</b>	<b>74.53%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	2,000	69	490	1,510	24.50%	
513498	Project Wide Fees	1,325,482	110,456	994,114	331,368	75.00%	
	<b>Subtotal Other Current Charges</b>	<b>1,327,732</b>	<b>110,525</b>	<b>994,779</b>	<b>332,953</b>	<b>74.92%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,198,422</b>	<b>\$ 201,481</b>	<b>\$ 1,641,716</b>	<b>\$ 556,706</b>	<b>74.68%</b>	
581912	Transfer to Oth Roads	500,000	41,666	375,002	124,998	75.00%	
	<b>Subtotal Transfers</b>	<b>\$ 500,000</b>	<b>\$ 41,666</b>	<b>\$ 375,002</b>	<b>\$ 124,998</b>	<b>75.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,698,422</b>	<b>\$ 243,147</b>	<b>\$ 2,016,718</b>	<b>\$ 681,704</b>	<b>74.74%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 166,564</b>	<b>\$ (216,927)</b>	<b>\$ 922,218</b>	<b>\$ 755,654</b>		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$166,564.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)						
Nine (9) Months of Operations- 75.00% of Year						
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
284000	Unassigned	\$ 2,181,815	\$ (216,927)	\$ 922,218	\$ 3,104,033	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,914,398	\$ 41,666	\$ 375,002	\$ 2,289,400	
<b>Total Fund Balance</b>		<b>\$ 5,596,213</b>	<b>\$ (175,261)</b>	<b>\$ 1,297,220</b>	<b>\$ 6,893,433</b>	
<b>Footnotes:</b>						
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:	Annual SECO 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:	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	--	--	--	
G:	Personnel services and legal services is 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:	Annual charge for payroll services.					
K:	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			4,114	Account 349
		Remove and replace destroyed street signs post in Cottonwood Villas (\$125) and Fairwinds Villas (\$45)			170	Account 462
		Debris clean up throughout District 8			38,971	Account 469
					\$ 43,255	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$36,365 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.					