

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11							
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	Maintenance Assessment	\$ 1,363,622	\$ 725	\$ 1,366,095	\$ 2,473	100.18%	A
341999	Miscellaneous Revenue	-	-	56	56	0.00%	B
361102	Interest Income	4,575	2,779	21,237	16,662	464.20%	C
	Total Revenues:	\$ 1,368,197	\$ 3,504	\$ 1,387,388	\$ 19,191	101.40%	
	Total Available Resources:	\$ 1,368,197	\$ 3,504	\$ 1,387,388	\$ 19,191	101.40%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 7,200	\$ 400	\$ 1,400	\$ 5,800	19.44%	
511211	Social Security Taxes	446	25	87	359	19.51%	
511212	Medicare Taxes	104	5	20	84	19.23%	
511241	Worker's Compensation	20	-	8	12	40.00%	
	Subtotal Personnel Services	7,770	430	1,515	6,255	19.50%	D
513311	Management Fees	103,677	8,639	77,760	25,917	75.00%	
513312	Engineering Services	2,600	-	1,704	896	65.54%	
514313	Legal Services	7,000	271	1,615	5,385	23.07%	D
513314	Tax Collector Fees	28,409	65	27,372	1,037	96.35%	A
513318	Technology Services	4,152	346	3,114	1,038	75.00%	
519319	Other Professional Services	2,638	29	114	2,524	4.32%	E
	Subtotal Professional Services	148,476	9,350	111,679	36,797	75.22%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	
	Subtotal Accounting & Auditing	9,500	-	6,750	2,750	71.05%	
513343	Systems Management Support	225	37	150	75	66.67%	
513344	Payroll Services	-	-	162	(162)	0.00%	
513349	Misc Contractual Services	-	-	5,306	(5,306)	0.00%	F
	Subtotal Other Contractual Services	225	37	5,618	(5,393)	2496.89%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	166,660	10,540	47,547	119,113	28.53%	G
539434	Irrigation Water	23,446	977	7,941	15,505	33.87%	G
	Subtotal Utilities Services	190,106	11,517	55,488	134,618	29.19%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,416	-	6,110	306	95.23%	H
	Subtotal Insurance	6,416	-	6,110	306	95.23%	
539462	Building/Structure Maintenance	17,686	926	13,830	3,856	78.20%	
539463	Landscape Maint - Recurring	73,790	4,979	44,112	29,678	59.78%	
539464	Landscape Maint - Non-Recurring	17,562	-	2,742	14,820	15.61%	I
539468	Irrigation Repair	2,500	-	663	1,837	26.52%	
539469	Other Maintenance	16,240	1,922	6,144	10,096	37.83%	F
	Subtotal Repair & Maintenance Services	127,778	7,827	67,491	60,287	52.82%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	500	120	502	(2)	100.40%	
539498	Project Wide Fees	642,459	53,538	481,845	160,614	75.00%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	Subtotal Other Current Charges	\$ 643,909	\$ 53,658	\$ 482,522	\$ 161,387	74.94%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	\$ 500	\$ -	\$ -	\$ 500	0.00%	
	Subtotal Operating Expenditures	\$ 1,136,180	\$ 82,819	\$ 737,173	\$ 399,007	64.88%	
539633	Capital Outlay Expenditures- Infrastructure	27,000	-	27,666	(666)	102.47%	J
	Subtotal Non-operating Expenditures	\$ 27,000	\$ -	\$ 27,666	\$ (666)	102.47%	
581911	Transfers to General R & R	250,000	20,833	187,501	62,499	75.00%	
	Subtotal Transfer	\$ 250,000	\$ 20,833	\$ 187,501	\$ 62,499	75.00%	
	Total Expenditures	\$ 1,413,180	\$ 103,652	\$ 952,340	\$ 460,840	67.39%	
	Change in Unreserved Net Position	\$ (44,983)	\$ (100,148)	\$ 435,048	\$ 480,031		
	Change in Net Assets indicates a budgeted Use of Working Capital.						

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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	
Fund Balance Analysis:						
284000	Unassigned	\$ 415,862	\$ (100,148)	\$ 435,048	\$ 850,910	
282004	Committed R&R General	450,000	20,833	187,501	637,501	
	Total Fund Balance	\$ 865,862	\$ (79,315)	\$ 622,549	\$ 1,488,411	
Footnotes:						
A:	Net Maintenance Assessment Revenue is paid to the District by Lake County and is received from the payment of property tax bills. The bills are mailed on November 1 and the first payments began to arrive in early December. The tax collector deducts a 2% fee for collections.					
B:	Miscellaneous revenue represents the BOA purchasing card annual rebate.					
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 Lake 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%	
		May-18	1.13%	2.00%	2.05%	
		Jun-18	1.28%	2.09%	2.13%	
D:	Personnel and Legal services are lower than budget due to the cancellation of October, December, and January meetings.					
E:	YTD expenditures are for PFM investment fees. Through May, no miscellaneous professional services have been expended.					
F:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
					5,306	Account 349
					5,314	Account 469
					\$ 10,620	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$216,241 and there are more to be processed in FY 2017/18.					
G:	Electricity and Irrigation Water are running lower than budget due to District not being totally developed - light poles, entryways, etc.					
H:	The annual casualty and liability insurance premium was paid in October.					
I:	Landscape Maintenance - Non-Recurring is for plant replacements which do not occur on a monthly basis.					
J:	Year to date expenditures are for the villa road ribbing curbing project.					