

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1

OPERATING BUDGET

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

Ten (10) Months of Operations- 83.33% 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	\$ -	\$ 1,090,534	\$ 5,003	100.46%	A
337401	Sumter County Roadway Agreement	29,410	-	22,058	(7,352)	75.00%	
341999	Miscellaneous Revenue	750	-	1,650	900	220.00%	B
361000	Interest Income	4,075	1,745	14,228	10,153	349.15%	C
361105	Interest Income-Tax Collector	-	9	220	220	0.00%	D
	Total Revenues:	1,119,766	1,754	1,128,690	8,924	100.80%	
361304	Unrealized Gain or Loss- FMlvt	-	(483)	-	-	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	205	239	239	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	(220)	10,198	10,198	0.00%	E
361309	Unrealized Gain or Loss-FLFIT	-	75	75	75	0.00%	E
361404	Realized Gain or Loss-FMlvt	-	847	847	847	0.00%	E
361409	Realized Gain or Loss-FLFIT	-	810	810	810	0.00%	E
	Total Available Resources:	\$ 1,119,766	\$ 2,988	\$ 1,140,859	\$ 21,093	101.88%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 8,600	\$ 9,400	47.78%	
511211	Social Security Taxes	1,115	-	533	582	47.80%	
511212	Medicare Taxes	260	-	125	135	48.08%	
511241	Workers Compensation	50	-	19	31	38.00%	
500110	Subtotal Personnel Services	19,425	-	9,277	10,148	47.76%	F
513311	VCCDD Management Fees	144,485	12,040	120,405	24,080	83.33%	
513312	Engineering Fees	13,800	1,593	5,965	7,835	43.22%	
514313	Legal Fees	5,000	250	2,545	2,455	50.90%	F
513314	Tax Collector Fees	22,616	10	21,812	804	96.44%	A
519316	Deed Compliance Services	43,278	3,607	36,064	7,214	83.33%	
500318	Technology Services	4,317	360	3,597	720	83.32%	
519319	Other Professional Services	23,284	783	9,219	14,065	39.59%	G
500310	Subtotal Professional Services	256,780	18,643	199,607	57,173	77.73%	
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	283	1,280	(335)	135.45%	H
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	-	3,349	(3,349)	0.00%	H
500340	Subtotal Other Contractual Services	1,107	283	4,791	(3,684)	432.79%	
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	10,474	94,528	24,294	79.55%	
539434	Irrigation Water	18,673	1,456	14,538	4,135	77.86%	
500430	Subtotal Utility Services	137,495	11,930	109,066	28,429	79.32%	
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%	I
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	8	492	1.60%	
539462	Buildings/Infrastructure Maintenance	56,262	670	25,038	31,224	44.50%	H
539463	Landscape Maintenance- Recurring	298,719	37,911	212,900	85,819	71.27%	
539464	Landscape Maintenance- Non-recurring	79,860	-	66,250	13,610	82.96%	
539468	Irrigation Repair	17,427	1,896	20,118	(2,691)	115.44%	
539469	Other Maintenance	226,057	6,557	80,455	145,602	35.59%	H
500460	Subtotal Repair & Maintenance Services	678,825	47,034	404,769	274,056	59.63%	
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	70	870	1,130	43.50%	
513499	Misc Current Charges	-	-	-	-	0.00%	
500490	Subtotal Other Current Charges	2,750	70	1,045	1,705	38.00%	
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%	J
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	K
500600	Subtotal Non-operating Expenditures	\$ 98,570	\$ -	\$ -	\$ 98,570	0.00%	
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	125,000	25,000	83.33%	
	Transfer to Budgeted Reserves	\$ 150,000	\$ 12,500	\$ 125,000	\$ 25,000	83.33%	
	Total Expenditures	\$ 1,363,252	\$ 90,460	\$ 865,412	\$ 497,840	63.48%	
	Change in Unreserved Net Position	\$ (243,486)	\$ (87,472)	\$ 275,447	\$ 518,933		
	Change in Net Assets indicates a budgeted Use of Working Capital of (\$156,916) and a Use of Roads R&R of (\$86,570).						

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	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:				
Unassigned	\$ 913,305	\$ (87,472)	\$ 275,447	\$ 1,188,752
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	125,000	479,606
Total Fund Balance	\$ 1,776,972	\$ (74,972)	\$ 400,447	\$ 2,177,419

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), and the State Board of Administration (SBA).				
	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%	
	Jul-18	1.38%	2.18%	2.24%	
D:	Quarterly interest income from Sumter County Tax Collector.				
E:	The Unrealized gain/loss for FMIvT, FLGIT, LTIP & FLFIT has been booked through June 2018. The current month's investment rate of return will not be available until next month. This month The FMIvT account was closed and the funds were transferred to a new account opened under FL-FIT.				
	Month	FMIvT 1-3 Yr	FLGIT	LTIP	FLFIT
	Oct-17	-0.24%	-0.20%	16.85%	n/a
	Nov-17	-1.08%	-2.14%	17.19%	n/a
	Dec-17	0.96%	0.53%	11.82%	n/a
	Jan-18	-1.80%	-1.81%	39.38%	n/a
	Feb-18	-1.20%	-0.61%	-35.09%	n/a
	Mar-18	1.44%	1.46%	-10.00%	n/a
	Apr-18	-0.72%	-0.49%	-0.17%	n/a
	May-18	4.32%	3.89%	14.39%	n/a
	Jun-18	0.84%	0.48%	-1.15%	n/a
	Jul-18	-	-	-	2.32%
F:	Payroll, payroll taxes and legal fees are running below budget, partly due to the cancellation of the December board meeting.				
G:	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 \$1,728 spent to date.				
H:	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			3,349	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			40,428	Account 469
				\$ 45,280	
	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.				
I:	The liability and property insurance premiums for the fiscal year were paid in the month of October.				
J:	Budgeted expenses are for the upgrade of the programmable logic controller at the Morse Boulevard Pump Station.				
K:	Budgeted expenses are for Mill and Overlay of the Patio villa roads.				