

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8
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	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	\$ 2,844,240	\$ -	\$ 2,849,125	\$ 4,885	100.17%	A
337401	Sumter Co Road Agreement	3,696	-	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	8,487	66,279	49,629	398.07%	D
361105	Interest Income Tax Collector	400	73	1,761	1,361	440.25%	E
	Total Revenues:	\$ 2,864,986	\$ 8,560	\$ 2,920,497	\$ 55,511	101.94%	
361304	Unrealized Gain or Loss- FMIvT	-	(685)	-	-	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	337	394	394	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	(555)	25,702	25,702	0.00%	F
361309	Unrealized Gain or Loss-FLFIT	-	106	106	106	0.00%	F
361404	Realized Gain or Loss-FMIvT	-	1,202	1,202	1,202	0.00%	F
361409	Realized Gain or Loss-FLFIT	-	1,150	1,150	1,150	0.00%	F
	Total Available Resources:	\$ 2,864,986	\$ 10,115	\$ 2,949,051	\$ 84,065	102.93%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 6,800	\$ 11,200	37.78%	
511211	Social Security Taxes	1,115	-	421	694	37.76%	
511212	Medicare Taxes	260	-	98	162	37.69%	
511241	Worker's Compensation	50	-	16	34	32.00%	
	Subtotal Personnel Services	19,425	-	7,335	12,090	37.76%	G
513311	VCCDD Management Fees	151,390	12,615	126,160	25,230	83.33%	
513312	Engineering Fees	5,200	988	3,761	1,439	72.33%	
514313	Legal Services	7,500	560	4,522	2,978	60.29%	G
513314	Tax Collector Fees	59,255	-	56,983	2,272	96.17%	H
519316	Deed Compliance Services	62,761	5,230	52,301	10,460	83.33%	
513318	Technology Services	5,389	449	4,491	898	83.34%	
519319	Other Professional Services	3,580	269	2,787	793	77.85%	
	Subtotal Professional Services	295,075	20,111	251,005	44,070	85.06%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	I
513324	Arbitrage Services	-	-	3,000	(3,000)	0.00%	J
	Subtotal Accounting Services	9,500	-	9,750	(250)	102.63%	
513343	Systems Management Support	225	19	169	56	75.11%	
513344	Payroll Services	162	-	162	-	100.00%	K
513349	Miscellaneous Contractual Services	-	-	4,114	(4,114)	0.00%	L
	Subtotal Other Contractual Services	387	19	4,445	(4,058)	1148.58%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	164,049	12,714	127,144	36,905	77.50%	
539434	Irrigation Water	30,000	2,678	19,576	10,424	65.25%	
	Subtotal Utilities Services	194,049	15,392	146,720	47,329	75.61%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	M
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539462	Building/Structure Maintenance	30,587	1,640	17,931	12,656	58.62%	L
539463	Landscape Maint- Recurring	227,141	-	159,363	67,778	70.16%	
539464	Landscape Maint. - Non-Recurring	32,833	-	25,366	7,467	77.26%	N
539468	Irrigation Repair	13,178	-	5,375	7,803	40.79%	
539469	Other Maintenance	41,215	1,390	52,088	(10,873)	126.38%	L
	Subtotal Repair & Maintenance Services	344,954	3,030	260,123	84,831	75.41%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	O
513497	Legal Advertising	2,000	138	629	1,371	31.45%	
513498	Project Wide Fees	1,325,482	110,456	1,104,570	220,912	83.33%	
	Subtotal Other Current Charges	1,327,732	110,594	1,105,374	222,358	83.25%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,198,422	\$ 149,146	\$ 1,790,862	\$ 407,560	81.46%	
581912	Transfer to Oth Roads	500,000	41,666	416,668	83,332	83.33%	
	Subtotal Transfers	\$ 500,000	\$ 41,666	\$ 416,668	\$ 83,332	83.33%	
	Total Expenditures	\$ 2,698,422	\$ 190,812	\$ 2,207,530	\$ 490,892	81.81%	
369901	Change in Unreserved Net Position	\$ 166,564	\$ (180,697)	\$ 741,521	\$ 574,957		
	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: July 31, 2018 (Unaudited)

Ten (10) Months of Operations- 83.33% of Year

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,181,815	\$ (180,697)	\$ 741,521	\$ 2,923,336	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,914,398	\$ 41,666	\$ 416,668	\$ 2,331,066	
Total Fund Balance		\$ 5,596,213	\$ (139,031)	\$ 1,158,189	\$ 6,754,402	
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:	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%
		Jul-18	1.38%	2.18%	2.15%	2.24%
E:	Quarterly interest paid from the Tax Collector.					
F:	The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of 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
		Sep-17	-1.08%	-1.13%	15.77%	n/a
		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%
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:	Final Arbitrage calculation for the District 8 2008BS.					
K:	Annual charge for payroll services.					
L:	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.					
M:	Annual Casualty & Liability Insurance invoice paid in October.					
N:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.					
O:	Annual State of Florida Special District Fee was expensed in the month of January.					