

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1**

**OPERATING BUDGET**

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

**Eleven (11) Months of Operations- 91.67% of Year**

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date			
	<b>REVENUES:</b>					<b>Over/(Under)</b>		
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	1,633	15,861	11,786	389.23%	C	
361105	Interest Income-Tax Collector	-	-	220	220	0.00%	D	
	<b>Total Revenues:</b>	<b>1,119,766</b>	<b>1,633</b>	<b>1,130,323</b>	<b>10,557</b>	<b>100.94%</b>		
361306	Unrealized Gain or Loss- FLGIT	-	411	650	650	0.00%	E	
361307	Unrealized Gain or Loss- LTIP	-	4,702	14,900	14,900	0.00%	E	
361309	Unrealized Gain or Loss-FLFIT	-	264	339	339	0.00%	E	
361404	Realized Gain or Loss-FMLVT	-	-	847	847	0.00%	E	
361409	Realized Gain or Loss-FLFIT	-	1,054	1,864	1,864	0.00%	E	
	<b>Total Available Resources:</b>	<b>\$ 1,119,766</b>	<b>\$ 8,064</b>	<b>\$ 1,148,923</b>	<b>\$ 29,157</b>	<b>102.60%</b>		
	<b>EXPENDITURES:</b>					<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 2,000	\$ 10,600	\$ 7,400	58.89%		
511211	Social Security Taxes	1,115	124	657	458	58.92%		
511212	Medicare Taxes	260	29	154	106	59.23%		
511241	Workers Compensation	50	-	19	31	38.00%		
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>2,153</b>	<b>11,430</b>	<b>7,995</b>	<b>58.84%</b>	F	
513311	VCCDD Management Fees	144,485	12,040	132,445	12,040	91.67%		
513312	Engineering Fees	13,800	940	6,905	6,895	50.04%		
514313	Legal Fees	5,000	280	2,825	2,175	56.50%	F	
513314	Tax Collector Fees	22,616	-	21,812	804	96.44%	A	
519316	Deed Compliance Services	43,278	3,607	39,671	3,607	91.67%		
500318	Technology Services	4,317	360	3,957	360	91.66%		
519319	Other Professional Services	23,284	906	10,125	13,159	43.48%	G	
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>256,780</b>	<b>18,133</b>	<b>217,740</b>	<b>39,040</b>	<b>84.80%</b>		
513322	Auditing Services	7,500	1,875	7,500	-	100.00%		
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>1,875</b>	<b>7,500</b>	<b>-</b>	<b>100.00%</b>		
500343	Systems Management Support	945	80	1,360	(415)	143.92%	H	
513344	Payroll Services	162	-	162	-	100.00%		
513349	Misc Contractual Services	-	1,281	4,630	(4,630)	0.00%	H	
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>1,107</b>	<b>1,361</b>	<b>6,152</b>	<b>(5,045)</b>	<b>555.74%</b>		
511401	Travel & Per Diem	3,000	-	-	3,000	0.00%		
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>		
513412	Postage & Freight	100	-	-	100	0.00%		
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>		
541431	Electricity	118,822	9,997	104,525	14,297	87.97%		
539434	Irrigation Water	18,673	1,409	15,947	2,726	85.40%		
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>137,495</b>	<b>11,406</b>	<b>120,472</b>	<b>17,023</b>	<b>87.62%</b>		
539442	Equipment Rental	500	-	-	500	0.00%		
<b>500440</b>	<b>Subtotal Rents &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%		
<b>500450</b>	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>		
539461	Equipment Maintenance	500	-	8	492	1.60%		
539462	Buildings/Infrastructure Maintenance	56,262	628	25,666	30,596	45.62%	H	
539463	Landscape Maintenance- Recurring	298,719	18,956	231,856	66,863	77.62%		
539464	Landscape Maintenance- Non-recurring	79,860	3,562	69,812	10,048	87.42%		
539468	Irrigation Repair	17,427	907	21,025	(3,598)	120.65%	I	
539469	Other Maintenance	226,057	1,104	81,559	144,498	36.08%	H	
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>678,825</b>	<b>25,157</b>	<b>429,926</b>	<b>248,899</b>	<b>63.33%</b>		
513471	Printing & Binding	500	-	-	500	0.00%		
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
513493	Permits and Licenses	750	-	175	575	23.33%		
513497	Legal Advertising	2,000	-	870	1,130	43.50%		
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>2,750</b>	<b>-</b>	<b>1,045</b>	<b>1,705</b>	<b>38.00%</b>		
539522	Operating Supplies	500	-	122	378	24.40%		
<b>500520</b>	<b>Subtotal Operating Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>122</b>	<b>378</b>	<b>24.40%</b>		
539642	Capital Furniture, Fixtures & Equipment	12,000	-	-	12,000	0.00%	J	
539633	Capital Outlay Expenditures- Infrastructure	86,570	-	-	86,570	0.00%	K	
<b>500600</b>	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 98,570</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 98,570</b>	<b>0.00%</b>		
500912	Transfer to Villa Rds/Other Rds	150,000	12,500	137,500	12,500	91.67%		
	<b>Transfer to Budgeted Reserves</b>	<b>\$ 150,000</b>	<b>\$ 12,500</b>	<b>\$ 137,500</b>	<b>\$ 12,500</b>	<b>91.67%</b>		
	<b>Total Expenditures</b>	<b>\$ 1,363,252</b>	<b>\$ 72,585</b>	<b>\$ 937,997</b>	<b>\$ 425,255</b>	<b>68.81%</b>		
	<b>Change in Unreserved Net Position</b>	<b>\$ (243,486)</b>	<b>\$ (64,521)</b>	<b>\$ 210,926</b>	<b>\$ 454,412</b>			
	Change in Net Assets indicates a budgeted Use of Working Capital of (\$156,916) and a Use of Roads R&R of (\$86,570).							

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #1**  
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**Eleven (11) Months of Operations- 91.67% of Year**

	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
<b>Fund Balance Analysis:</b>				
Unassigned	\$ 913,305	\$ (64,521)	\$ 210,926	\$ 1,124,231
Restricted - Capital Project, Phil	38,991	-	-	38,991
Committed R&R General	470,070	-	-	470,070
Committed R&R Villa Roads	354,606	12,500	137,500	492,106
<b>Total Fund Balance</b>	<b>\$ 1,776,972</b>	<b>\$ (52,021)</b>	<b>\$ 348,426</b>	<b>\$ 2,125,398</b>

**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% |
| Aug-18 | 1.38% | 2.20%   | n/a   |
- D: Quarterly interest income from Sumter County Tax Collector.
- E: The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of July, 2018. The current month's investment rate of return will not be available until next month. The FMIvT account was closed in July and the funds were transferred to a new account opened in 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 | 1.08%        | 0.97%  | 23.23%  | 2.32% |
| Aug-18 | -            | -      | -       | 2.48% |
- 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 \$1,903 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   | 4,630            | 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 |
|  | <b>\$ 46,561</b> |             |
- 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: Actual irrigation expense is running higher than expected budget.
- 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.