

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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	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	3,168,731	-	3,176,065	7,334	100.23%	A
337401	Sumter Co Road Agreement	21,543	-	16,157	(5,386)	75.00%	
341908	Electric Reimbursement	-	-	530	530	0.00%	B
341999	Miscellaneous Revenue	-	-	655	655	0.00%	C
361100	Interest Income - Cash Equiv	18,150	7,919	68,342	50,192	376.54%	D
361105	Interest Income Tax Collector	300	-	1,764	1,464	588.00%	E
381002	Transfer In - Debt Service	546,729	-	577,600	30,871	105.65%	F
	Total Revenues:	\$ 3,755,453	\$ 7,919	\$ 3,841,113	\$ 85,660	102.28%	
361304	Unrealized Gain or Loss- FMIvT	-	-	-	-	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	3,066	4,853	4,853	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	27,578	87,483	87,483	0.00%	G
361309	Unrealized Gain or Loss-FLFIT	-	1,344	1,726	1,726	0.00%	G
361404	Realized Gain or Loss- FMIvT	-	-	4,306	4,306	0.00%	G
361409	Realized Gain or Loss-FL-FIT	-	5,361	9,480	9,480	0.00%	G
	Total Available Resources:	\$ 3,755,453	\$ 45,268	\$ 3,948,961	\$ 193,508	105.15%	
	EXPENDITURES:						
511111	Executive Salaries	\$ 10,800	\$ 1,200	\$ 6,400	\$ 4,400	59.26%	
511211	Social Security Taxes	669	74	397	272	59.34%	
511212	Medicare Taxes	156	17	93	63	59.62%	
511241	Worker's Compensation	30	-	11	19	36.67%	
	Subtotal Personnel Services	11,655	1,291	6,901	4,754	59.21%	H
513311	VCCDD Management Fees	157,668	13,139	144,529	13,139	91.67%	
513312	Engineering Fees	5,200	420	3,427	1,773	65.90%	
514313	Legal Fees	8,500	400	3,325	5,175	39.12%	H
513314	Tax Collector Fees	66,015	-	63,521	2,494	96.22%	I
519316	Deed Compliance Services	63,085	5,257	57,828	5,257	91.67%	
513318	Technology Services	5,613	468	5,145	468	91.66%	
519319	Other Professional Services	11,512	1,183	9,341	2,171	81.14%	
	500310 Subtotal Professional Services	317,593	20,867	287,116	30,477	90.40%	
513322	Auditing Services	14,500	2,375	12,875	1,625	88.79%	J
	500320 Subtotal Accounting Services	14,500	2,375	12,875	1,625	88.79%	
513343	Systems Management Support	225	20	508	(283)	225.78%	K
513344	Payroll Services	162	-	162	-	100.00%	L
513349	Miscellaneous Contractual Services	-	768	6,255	(6,255)	0.00%	M
	500340 Subtotal Other Contractual Services	387	788	6,925	(6,538)	1789.41%	
541431	Electricity	274,608	21,471	217,237	57,371	79.11%	
539434	Irrigation Water	43,290	1,696	23,455	19,835	54.18%	
	500430 Subtotal Utility Services	317,898	23,167	240,692	77,206	75.71%	
539442	Equipment Rental	500	-	-	500	0.00%	
	500440 Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	N
	50040 Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	92,210	-	80,476	11,734	87.27%	O
539463	Landscape Maint- Recurring	246,020	12,603	142,392	103,628	57.88%	
539464	Landscape Maint. - Non-Recurring	46,000	844	22,306	23,694	48.49%	P
539468	Irrigation Repair	14,000	69	2,142	11,858	15.30%	
539469	Other Maintenance	46,023	5,648	92,474	(46,451)	200.93%	M
	500460 Subtotal Repair & Maintenance Services	444,753	19,164	339,790	104,963	76.40%	
513471	Printing & Binding	500	-	-	500	0.00%	
	500470 Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	Q
513497	Legal Advertising	1,500	-	566	934	37.73%	
539498	Project Wide Fees	1,851,725	154,310	1,697,415	154,310	91.67%	
	500490 Subtotal Other Current Charges	1,853,475	154,310	1,698,156	155,319	91.62%	
539522	Operating Materials & Supplies	900	-	15	885	1.67%	
	Subtotal Supplies & Minor Equipment	900	-	15	885	1.67%	
	Subtotal Operating Expenditures	\$ 2,968,361	\$ 221,962	\$ 2,598,580	\$ 369,781	87.54%	
581911	Transfers to General R & R Reserve	225,000	18,750	206,250	18,750	91.67%	
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 206,250	\$ 18,750	91.67%	
	Total Expenditures	\$ 3,193,361	\$ 240,712	\$ 2,804,830	\$ 388,531	87.83%	
369901	Change in Unreserved Net Position	\$ 562,092	\$ (195,444)	\$ 1,144,131	\$ 582,039		
Change in Unreserved Net Position indicates a budgeted addition to Restricted Capital Project Phase 1 of \$416,371, addition to Restricted Capital Project Phase 2 of \$130,358 and addition to Working Capital of \$15,363.							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

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Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
284000	Unassigned	\$ 2,384,129	\$ (195,444)	\$ 566,531	\$ 2,950,660		
281003	Restricted Capital Projects- Phase I	1,160,457	-	380,504	1,540,961		
281004	Restricted Capital Projects- Phase II	-	-	197,096	197,096		
282004	Committed R&R General	6,422,268	18,750	206,250	6,628,518		
282005	Committed R&R Roads	719,485	-	-	719,485		
	Total Fund Balance	\$ 10,686,339	\$ (176,694)	\$ 1,350,381	\$ 12,036,720		
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:	SECO Electric 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). SBA account was closed and the fund was transferred to the account in FEITF in June.						
		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%	
		Aug-18	1.38%	2.20%	2.14%	N/A	
E:	Quarterly interest paid from the Tax Collector.						
F:	Excess revenue transfer from Debt Service Account was received in the month of July.						
G:	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.						
	FMIvT account was closed and the fund was transferred to the new account in FLFIT in July.						
		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	1.08%	0.97%	23.23%	2.32%	
		Aug-18	n/a	--	--	2.48%	
H:	Payroll, payroll taxes, and legal fees are running below budget, partly due to the cancellation of the December board meeting.						
I:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
J:	The final payment of the 2016-17 Fiscal Year Audit was made in February and the payment of 2017-18 interim audit was made in August.						
K:	Expenditures are running higher than expected budget.						
L:	Annual Payroll services fee.						
M:	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				6,466	Account 349	
	Debris clean up throughout District 6				70,105	Account 469	
					\$ 76,571		
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$89,034 and there are more to be processed in FY 2017/18.						
N:	Annual Casualty & Liability Insurance invoice paid in October.						
O:	Majority of expenditures (\$50,523) are for Reclaimite of Villa Roads in Alexa, Audrey, Carlton, Cherry Vale, Elizabeth, Hampton, Janeann, Natalie, Richmond, Stillwater, and Virginia Vine.						
P:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.						
Q:	Annual State of Florida Special District Fee was expensed in the month of January.						