

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #12

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				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	\$ 1,440,000	\$ -	\$ 1,440,043	\$ 43	100.00%	A
341999	Miscellaneous Revenue	-	-	45	45	0.00%	B
361102	Interest Income Cash Equiv	-	1,214	11,711	11,711	0.00%	C
361105	Interest Income Tax Collector	-	-	511	511	0.00%	D
	Total Available Resources:	\$ 1,440,000	\$ 1,214	\$ 1,452,310	\$ 12,310	100.85%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 14,000	\$ 800	\$ 6,200	\$ 7,800	44.29%	
511211	Social Security Taxes	870	50	385	485	44.25%	
511212	Medicare Taxes	205	12	90	115	43.90%	
511241	Worker's Compensation	39	-	19	20	48.72%	
	Subtotal Personnel Services	\$ 15,114	\$ 862	\$ 6,694	\$ 8,420	44.29%	E
513311	VCCDD Management Fees	108,909	9,075	99,834	9,075	91.67%	
513312	Engineering Fees	-	-	1,252	(1,252)	0.00%	F
514313	Legal Services	7,000	653	4,721	2,279	67.44%	
513314	Tax Collector Fees	30,000	-	28,801	1,199	96.00%	G
513318	Technology Services	4,544	379	4,165	379	91.66%	
519319	Other Professional Services	26,305	-	689	25,616	2.62%	
	Subtotal Professional Services	176,758	10,107	139,462	37,296	78.90%	
513322	Auditing Services	9,500	3,625	10,375	(875)	109.21%	H
	Subtotal Accounting & Auditing	9,500	3,625	10,375	(875)	109.21%	
513343	Systems Management Support	225	2	193	32	85.78%	
513344	Payroll Services	162	-	162	-	100.00%	I
513349	Miscellaneous Contractual Services		1,962	1,985	(1,985)	0.00%	J
	Subtotal Other Contractual Services	387	1,964	2,340	(1,953)	604.65%	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	Subtotal Travel & Per Diem	1,000	-	-	1,000	0.00%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	105,417	8,033	76,454	28,963	72.53%	
539434	Irrigation Water	78,890	1,486	6,448	72,442	8.17%	
	Subtotal Utilities Services	184,307	9,519	82,902	101,405	44.98%	
519451	Casualty & Liability Insurance	6,480	-	6,107	373	94.24%	K
	Subtotal Insurance	6,480	-	6,107	373	94.24%	
539462	Building/Structure Maintenance	23,000	-	15,681	7,319	68.18%	L
539463	Landscape Maint - Recurring	50,938	8,805	29,767	21,171	58.44%	L
539464	Landscape Maint - Non-Recurring	500	-	-	500	0.00%	L
539468	Irrigation Repair	3,000	180	180	2,820	6.00%	L
539469	Other Maintenance	8,300	-	390	7,910	4.70%	J
	Subtotal Repair & Maintenance Services	85,738	8,985	46,018	39,720	53.67%	
513471	Printing & Binding	500	6	302	198	60.40%	
	Subtotal Printing & Binding	500	6	302	198	60.40%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	175	-	175	-	100.00%	M
513497	Legal Advertising	6,000	27	1,842	4,158	30.70%	
539498	Project Wide Fees	604,084	50,340	553,744	50,340	91.67%	
513499	Miscellaneous Current Charges	500	-	41	459	8.20%	
	Subtotal Other Current Charges	610,959	50,367	555,802	55,157	90.97%	
	Subtotal Operating Expenditures	\$ 1,091,243	\$ 85,435	\$ 850,002	\$ 241,241	77.89%	
	Total Expenditures	\$ 1,091,243	\$ 85,435	\$ 850,002	\$ 241,241	77.89%	
369901	Change in Unreserved Net Position	\$ 348,757	\$ (84,221)	\$ 602,308	\$ 253,551		
	Change in Net Assets indicates a budgeted Addition to Working Capital of \$348,757.						

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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		
	Fund Balance Analysis:						
284000	Unassigned	5,382	\$ (84,221)	\$ 602,308	\$ 607,690		
	Total Fund Balance	\$ 5,382	\$ (84,221)	\$ 602,308	\$ 607,690		
	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:	BOA Purchase card rebate.						
C:	Interest Income includes monthly interest from CFB, our depository bank. A FLCLASS account was funded for the first time in January.						
		Month	CFB	FLCLASS			
		Sep-17	0.63%	n/a			
		Oct-17	0.63%	n/a			
		Nov-17	0.63%	n/a			
		Dec-17	0.77%	n/a			
		Jan-18	0.88%	1.54%			
		Feb-18	0.88%	1.60%			
		Mar-18	0.96%	1.72%			
		Apr-18	1.13%	1.90%			
		May-18	1.13%	2.00%			
		Jun-18	1.28%	2.09%			
		Jul-18	1.38%	2.18%			
		Aug-18	1.38%	2.20%			
D:	Quarterly interest paid from the Tax Collector.						
E:	Expenditures are running below budget partly due to canceled board meetings.						
F:	Engineering services for Water Resource Management. A budget transfer will be processed later in the fiscal year.						
G:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance revenue.						
H:	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.						
I:	Annual charge for payroll services.						
J:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
					1,985	Account 349	
					390	Account 469	
					\$ 2,375		
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$211 and there could be more processed in FY 2017/18.						
K:	Annual Casualty & Liability Insurance invoice paid in October.						
L:	Building/Structure Maintenance, Landscape Maintenance, and Irrigation Repair are lower than budget due to District 12 not being fully developed.						
M:	Annual State of Florida Special District Fee was expensed in the month January.						