

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2018 (Unaudited)

Twelve (12) Months of Operations - 100.00% of Year

PRELIMINARY

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	\$ 1,157,699	\$ -	\$ 1,161,684	\$ 3,985	100.34%	A
337401	Sumter County Roadway Agreement	31,173	7,793	31,172	(1)	100.00%	
341999	Miscellaneous Revenue	-	-	3,813	3,813	0.00%	B
361000	Interest Income	3,500	734	11,883	8,383	339.51%	C
361105	Interest Income-Tax Collector	100	-	376	276	376.00%	D
	Total Revenues:	1,192,472	8,527	1,208,928	16,456	101.38%	
361306	Unrealized Gain or Loss- FLGIT	-	1,991	2,779	2,779	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	3,553	19,801	19,801	0.00%	E
361309	Unrealized Gain or Loss-FLFIT	-	(418)	2	2	0.00%	E
361404	Realized Gain or Loss - FMIVT	-	-	1,047	1,047	0.00%	E
361409	Realized Gain or Loss - FLGIT	-	1,303	3,609	3,609	0.00%	E
381002	Transfer In-Debt Service	39,597	-	39,123	(474)	98.80%	F
	Total Available Resources:	\$ 1,232,069	\$ 14,956	\$ 1,275,289	\$ 43,220	103.51%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 600	\$ 11,600	\$ 4,400	72.50%	
511211	Social Security Taxes	992	37	719	273	72.48%	
511212	Medicare Taxes	232	9	169	63	72.84%	
511241	Workers Compensation	44	-	19	25	43.18%	
500110	Subtotal Personnel Services	17,268	646	12,507	4,761	72.43%	G
513311	VCCDD Management Fees	171,856	14,321	171,856	-	100.00%	
513312	Engineering Fees	21,700	749	18,987	2,713	87.50%	H
514313	Legal Fees	7,000	1,618	5,448	1,552	77.83%	G
513314	Tax Collector Fees	24,119	-	23,234	885	96.33%	A
519316	Deed Compliance Services	45,497	3,791	45,497	-	100.00%	
513318	Technology Services	5,155	430	5,155	-	100.00%	
519319	Other Professional Services	18,044	307	5,199	12,845	28.81%	I
500310	Subtotal Professional Services	293,371	21,216	275,376	17,995	93.87%	
513322	Auditing Services	9,500	-	9,125	375	96.05%	
500320	Subtotal Accounting Services	9,500	-	9,125	375	96.05%	
513343	Systems Management Support	225	523	1,316	(1,091)	584.89%	J
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	2,087	18,905	(18,905)	0.00%	H
500340	Subtotal Other Contractual Services	387	2,610	20,383	(19,996)	5266.93%	
513412	Postage & Freight	100	1,467	1,467	(1,367)	1467.00%	J
500410	Subtotal Communications & Freight Services	100	1,467	1,467	(1,367)	1467.00%	
541431	Electricity	165,752	12,631	146,369	19,383	88.31%	
539434	Irrigation Water	19,124	4,268	19,111	13	99.93%	
500430	Subtotal Utility Services	184,876	16,899	165,480	19,396	89.51%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	
500440	Rentals & Leases	1,000	-	-	1,000	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	1,000	-	225	775	22.50%	
539462	Buildings/Infrastructure Maintenance	42,406	4,767	23,260	19,146	54.85%	H
539463	Landscape Maintenance - Recurring	443,387	89,346	442,267	1,120	99.75%	
539464	Landscape Maintenance - Non-recurring	115,603	15,288	108,578	7,025	93.92%	
539468	Irrigation Repair	28,294	1,911	14,876	13,418	52.58%	
539469	Other Maintenance	96,540	9,771	133,693	(37,153)	138.48%	H
500460	Subtotal Repair & Maintenance Services	727,230	121,083	722,899	4,331	99.40%	
513471	Printing & Binding	500	-	152	348	30.40%	
500470	Subtotal Printing & Binding	500	-	152	348	30.40%	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	2,200	1,745	2,387	(187)	108.50%	
513499	Misc Current Charges	500	-	-	500	0.00%	
500490	Subtotal Other Current Charges	3,450	1,745	2,562	888	74.26%	
539522	Operating Supplies	800	-	86	714	10.75%	
500500	Subtotal Operating Supplies & Non-Capital Equip	800	-	86	714	10.75%	
	Subtotal Operating Expenditures	1,244,682	165,666	1,216,147	28,535	97.71%	
539633	Capital Outlay Expenditures- Infrastructure	1,400	-	1,400	-	100.00%	
500642	Capital Furniture, Fixtures & Equipment	13,000	(158)	-	13,000	0.00%	K
	Subtotal Non-Operating Expenditures	14,400	(158)	1,400	13,000	9.72%	
500730	Miscellaneous Bond Expense	-	-	10	(10)	0.00%	
	Subtotal Bond Interest Refunds	-	-	10	(10)	0.00%	
581912	Transfer to Villa Rds/Other Roads	150,000	12,500	150,000	-	100.00%	
	Transfer to Budgeted Reserves	150,000	12,500	150,000	-	100.00%	
	Total Expenditures	\$ 1,409,082	\$ 178,008	\$ 1,367,557	\$ 41,525	97.05%	
	Change in Unreserved Net Position	\$ (177,013)	\$ (163,052)	\$ (92,268)	\$ 84,745		
	Change in Net Assets indicates a budgeted use of Working Capital of (\$215,210), Addition to Restricted Capital Project Phase I of \$6,274, and Addition to Restricted Capital Project Phase II of \$31,923.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #3

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2018 (Unaudited)

Twelve (12) Months of Operations - 100.00% of Year

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
Unassigned		\$ 905,144	\$ (163,052)	\$ (131,390)	\$ 773,754	
Restricted Cap Phl		47,055	-	15,737	62,792	
Restricted Cap Phll		47,905	-	23,385	71,290	
Committed R&R - Cart Paths		21,392	-	-	21,392	
Committed R&R - General		729,202	-	-	729,202	
Committed R&R - Villa Roads		47,708	12,500	150,000	197,708	
Total Fund Balance		\$ 1,798,406	\$ (150,552)	\$ 57,732	\$ 1,856,138	
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 represents unbudgeted annual electric reimbursement (\$337), the annual BOA purchasing card rebate (\$361), a repair rebate from OMI (\$815), and property damage reimbursements (\$2,300).					
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%	2.21%	
		Sep-18	1.43%	2.22%	2.36%	
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 September, 2018. 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	n/a	3.88%	16.13%	2.48%
		Sep-18	n/a	0.00%	-0.35%	2.56%
F:	Excess revenue from the Debt Service Accounts were received in the month of July.					
G:	Personnel costs and legal services running below budget partly due to the cancellation of the December board meeting.					
H:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
						1,568 Account 312
						16,818 Account 349
						630 Account 462
						48,861 Account 469
						\$ 67,877
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$78,829 and there are more to be processed in FY 2017/18.					
I:	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 for BDA is \$14,710 and only \$3,380 spent to date.					
J:	System Management Support and Postage is overbudget due to the processing of maintenance increase letters.					
K:	Reclass to the correct expenditure account resulted in a negative balance for the month.					
NOTE: Normal year-end accruals are still in the process of being calculated, not all accruals are reflected in this statement.						