

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4							
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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325116	Debt Service Assessments, Ph III	\$ 29,583	\$ 4,158	\$ 43,304	\$ 13,721	146.38%	A
325211	Net Maintenance Assessments	2,125,795	-	2,131,618	5,823	100.27%	B
337402	Marion County Hwy 42 Agreement	62,734	3,822	62,734	-	100.00%	C
337403	Phillips Court Agreement	666	161	648	(18)	97.30%	
341905	Property Damage Reimbursements	-	-	330	330	0.00%	D
341908	Electric Reimbursement	-	-	454	454	0.00%	E
341999	Miscellaneous Revenue	-	-	3,981	3,981	0.00%	F
354001	Deed Compliance Fines	-	4,950	4,950	4,950	0.00%	G
361100	Interest Income Cash Equiv	8,125	1,456	16,341	8,216	201.12%	H
361105	Interest Income Tax Collector	-	-	3,263	3,263	0.00%	I
	<b>Total Revenues:</b>	<b>\$ 2,226,903</b>	<b>\$ 14,547</b>	<b>\$ 2,267,623</b>	<b>\$ 40,720</b>	<b>101.83%</b>	
361304	Unrealized Gain or Loss- FMlvt	-	-	-	-	0.00%	J
361306	Unrealized Gain or Loss- FLGIT	-	4,556	6,497	6,497	0.00%	J
361307	Unrealized Gain or Loss- LTP	-	8,275	46,009	46,009	0.00%	J
361309	Unrealized Gain or Loss-FLFIT	-	(1,020)	5	5	0.00%	J
361404	Realized Gain or Loss-FMlvt	-	-	2,557	2,557	0.00%	J
361409	Realized Gain or Loss-FLFIT	-	3,181	8,812	8,812	0.00%	J
381002	Transfer In - Debt Service	36,329	7,376	45,030	8,701	123.95%	K
	<b>Total Available Resources:</b>	<b>\$ 2,263,232</b>	<b>\$ 36,915</b>	<b>\$ 2,376,533</b>	<b>\$ 113,301</b>	<b>105.01%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 9,400	\$ 8,600	52.22%	
511211	Social Security Taxes	1,115	50	583	532	52.29%	
511212	Medicare Taxes	260	12	136	124	52.31%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>862</b>	<b>10,139</b>	<b>9,286</b>	<b>52.20%</b>	L
513311	VCCDD Management Fees	226,112	18,842	226,112	-	100.00%	
513312	Engineering Fees	3,600	2,381	26,009	(22,409)	722.47%	M
514313	Legal Services	10,000	3,803	11,874	(1,874)	118.74%	
513314	Tax Collector Fees	44,904	-	43,225	1,679	96.26%	B
519316	Deed Compliance Services	45,822	3,819	45,822	-	100.00%	
513318	Technology Services	7,440	620	7,440	-	100.00%	
519319	Other Professional Services	18,604	684	7,262	11,342	39.03%	
	<b>Subtotal Professional Services</b>	<b>356,482</b>	<b>30,149</b>	<b>367,744</b>	<b>(11,262)</b>	<b>103.16%</b>	
513322	Auditing Services	14,500	-	9,125	5,375	62.93%	
	<b>Subtotal Accounting Services</b>	<b>14,500</b>	<b>-</b>	<b>9,125</b>	<b>5,375</b>	<b>62.93%</b>	
513343	Systems Management Support	203	722	1,723	(1,520)	848.77%	N
513344	Payroll Services	162	-	162	-	100.00%	O
513349	Miscellaneous Contractual Services	-	1,817	32,035	(32,035)	0.00%	M
	<b>Subtotal Other Contractual Services</b>	<b>365</b>	<b>2,539</b>	<b>33,920</b>	<b>(33,555)</b>	<b>9293.15%</b>	
511401	Travel & Per Diem	1,300	-	-	1,300	0.00%	
	<b>Subtotal Travel &amp; Per Diem</b>	<b>1,300</b>	<b>-</b>	<b>-</b>	<b>1,300</b>	<b>0.00%</b>	
513412	Postage	100	2,086	2,086	(1,986)	2086.00%	P
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>2,086</b>	<b>2,086</b>	<b>(1,986)</b>	<b>2086.00%</b>	
541431	Electricity	204,822	16,270	188,374	16,448	91.97%	
539434	Irrigation Water	29,775	3,672	33,094	(3,319)	111.15%	
	<b>Subtotal Utilities Services</b>	<b>234,597</b>	<b>19,942</b>	<b>221,468</b>	<b>13,129</b>	<b>94.40%</b>	
539442	Equipment Rental	500	(31,788)	1,367	(867)	273.40%	Q
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>(31,788)</b>	<b>1,367</b>	<b>(867)</b>	<b>273.40%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	R
	<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	-	262	238	52.40%	
539462	Building/Structure Maintenance	263,720	28,111	195,666	68,054	74.19%	M
539463	Landscape Maint- Recurring	792,098	96,928	784,037	8,061	98.98%	
539464	Landscape Maint. - Non-Recurring	79,312	391	90,629	(11,317)	114.27%	S
539468	Irrigation Repair	25,794	902	15,681	10,113	60.79%	
539469	Other Maintenance	75,397	101,133	427,213	(351,816)	566.62%	M,T
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>1,236,821</b>	<b>227,465</b>	<b>1,513,488</b>	<b>(276,667)</b>	<b>122.37%</b>	
513471	Printing & Binding	500	-	225	275	45.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>225</b>	<b>275</b>	<b>45.00%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	U
541496	CR 42 Expenses	93,633	6,966	76,256	17,377	81.44%	M
513497	Legal Advertising	2,000	1,689	2,370	(370)	118.50%	
	<b>Subtotal Other Current Charges</b>	<b>95,883</b>	<b>8,655</b>	<b>78,801</b>	<b>17,082</b>	<b>82.18%</b>	
539522	Operating Supplies	1,650	(151)	138	1,512	8.36%	
	<b>Subtotal Operating Supplies</b>	<b>1,650</b>	<b>(151)</b>	<b>138</b>	<b>1,512</b>	<b>8.36%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,968,323</b>	<b>\$ 259,759</b>	<b>\$ 2,244,611</b>	<b>\$ (276,288)</b>	<b>114.04%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 929,188	\$ 70,610	759,877	169,311	81.78%	V
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 929,188</b>	<b>\$ 70,610</b>	<b>\$ 759,877</b>	<b>\$ 169,311</b>	<b>81.78%</b>	
581912	Transfer to Oth Roads	284,866	23,738	284,866	-	100.00%	
	<b>Subtotal Transfers</b>	<b>\$ 284,866</b>	<b>\$ 23,738</b>	<b>\$ 284,866</b>	<b>\$ -</b>	<b>100.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,182,377</b>	<b>\$ 354,107</b>	<b>\$ 3,289,354</b>	<b>\$ (106,977)</b>	<b>103.36%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (919,145)</b>	<b>\$ (317,192)</b>	<b>\$ (912,821)</b>	<b>\$ 6,324</b>		
	Change in Net Assets indicates a budgeted addition to General R&R of \$28,967, use of Roads R&R of (\$803,281), use of Restricted Capital Projects Ph I of (\$22,089), a budgeted use of Restricted Capital Projects Ph II of (\$67,489), and working use of Capital (\$55,253).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #4						
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	
<b>Fund Balance Analysis:</b>						
284000	Unassigned	\$ 835,859	\$ (258,116)	\$ (240,685)	\$ 595,174	
281003	Restricted Cap Phl	51,237	(27,324)	(13,895)	37,342	
281004	Restricted Cap Phll	111,472	-	(45,435)	66,037	
282009	Committed R&R General from PHlll	143,538	4,158	42,710	186,248	
282004	Committed R&R General	343,916	-	-	343,916	
282005	Committed R&R Villa Roads	2,451,870	(12,172)	(370,650)	2,081,220	
<b>Total Fund Balance</b>		<b>\$ 3,937,892</b>	<b>\$ (293,454)</b>	<b>\$ (627,955)</b>	<b>\$ 3,309,938</b>	
<b>Footnotes:</b>						
A:	Phase III Debt Service Assessments repaying General Fund for prior year transfer to pay off the bonds. Difference of 2% is the amount paid to Marion County Tax Collector for their statutory collection fee.					
B:	Maintenance Assessments are paid to the District by Marion County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments were received in December and January. The Tax Collector deducts a 2% fee for its collection services.					
C:	The VLS portion of the Marion County Hwy 42 Agreement was paid in full for the year (\$16,854). The CR 42 annual True-Up of expenses will be finalized once all year-end accruals are booked.					
D:	Reimbursement for Property Damage. Revenue is not budgeted due to the uncertainty of the revenue stream. Credit Memo for small shortage collected was issued resulting in a negative current month balance.					
E:	Unbudgeted SECO electric reimbursement					
F:	The annual BOA Purchase card rebate was received in February.					
G:	The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses.					
H:	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	
	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%	2.21%	
	Sep-18	1.43%	2.22%	2.14%	2.36%	
I:	Quarterly interest paid from the Tax Collector.					
J:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through September 2018. 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	
	Oct-17	-0.24%	-0.20%	16.85%	--	
	Nov-17	-1.08%	-2.14%	17.19%	--	
	Dec-17	0.96%	0.53%	11.82%	--	
	Jan-18	-1.80%	-1.81%	39.38%	--	
	Feb-18	-1.20%	-0.61%	-35.09%	--	
	Mar-18	1.44%	1.46%	-10.00%	--	
	Apr-18	-0.72%	-0.49%	-0.17%	--	
	May-18	4.32%	3.89%	14.39%	--	
	Jun-18	0.84%	0.48%	-1.15%	--	
	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%	
K:	Excess revenue transfer from Debt Service Account was received in the month of July.					
L:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.					
M:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
	Storm response for water resource management (\$1,568) and depression repairs Pond B-9B (aka D4-17) (\$2,732)				4,300	Account 312
	Administrative services provided by Disaster Strategies to assist with FEMA requirements				8,726	Account 349
	Waverly and Chatham entry repairs				987	Account 462
	Debris clean up throughout District 4.				81,155	Account 469
	Debris clean up along CR 42.				456	Account 496
					\$ 95,624	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$369,455 and there are more to be processed in FY 2017/18.					
N:	YTD expenditures are for monthly IT security fees and Programming for Assessment Letters.					
O:	Annual Payroll services fee.					
P:	Postage expense for the mailing of maintenance increase letters were charged in the month of September.					
Q:	YTD expenditures are for pump, plug and water barrier wall rental for basin repair. Reclass of expenses to the correct accounts resulted in a negative balance for the current month.					
R:	Annual Casualty & Liability Insurance invoice paid in October.					
S:	Budgeted expenditures are for plant replacement. Expenditures are running slightly overbudget.					
T:	Unbudgeted YTD expenditure of \$48,049 to repair a surface collapse within Bromley Villas as well as subsequent remediation activities.					
U:	Annual State of Florida Special District Fee was expensed in the month of January.					
V:	Mill & Overlay work at various locations.					
<b>NOTE:</b>	<b>Normal year-end accruals are still in the process of being calculated, not all accruals are reflected in this statement.</b>					

**District #4 Capital Expenditures  
2017/18**

as of September 2018

Project	Funding Source	Original Budget	Carryforward/Fund Transfer	Current Budget	Current Month	YTD Actuals	(Over)/ Under
<b>04001.00.00.000.539633</b>							
Sunnyside Villas - Mill & Overlay	Road R&R	20,455.00		20,455.00	5,111.30	5,111.30	15,343.70
Sunnyside Villas - Mill & Overlay	Restricted Phase I	34,700.00		34,700.00	34,700.00	34,700.00	-
Ashleigh Villa - Mill & Overlay	Road R&R	23,040.00		23,040.00	-	2,637.60	20,402.40
Ashleigh Villa - Mill & Overlay	Restricted Phase II	36,029.00		36,029.00	-	36,029.00	-
Forsyth Villa - Mill & Overlay	Road R&R	50,061.00		50,061.00	30,798.30	30,798.30	19,262.70
Legacy West 1	Road R&R	93,499.00		93,499.00		100,000.28	(6,501.28)
Legacy West 2	Road R&R	114,088.00		114,088.00		120,589.27	(6,501.27)
Unit 55	Road R&R	85,836.00		85,836.00		80,417.00	5,419.00
Morningview Villa	Road R&R	89,452.00		89,452.00	-	56,801.60	32,650.40
Mobilization	Road R&R	7,500.00		7,500.00		-	7,500.00
Collector Legacy - Mill & Overlay	Road R&R		126,560.00	126,560.00		139,025.40	(12,465.40)
Unit 44 Residential Road - Mill & Overlay	Road R&R			-		3,400.00	(3,400.00)
Chadwick Villa Road - Mill & Overlay	Road R&R			-		600.00	(600.00)
Bromley Villa Road - Mill & Overlay	Restricted Phase II		55,178.00	55,178.00		33,632.50	21,545.50
Merry Oak Villa Road - Mill & Overlay	Road R&R		192,790.00	192,790.00		116,134.50	76,655.50
Greenwood Villa Road - Mill & Overlay	Road R&R			-			-
<b>TOTAL CAPITAL</b>		<b>554,660.00</b>	<b>374,528.00</b>	<b>929,188.00</b>	<b>70,609.60</b>	<b>759,876.75</b>	<b>169,311.25</b>

YTD Reserve Usage				
	Roads R&R		35,909.60	655,515.25
	General R&R			04001.282004
	Restricted Phase 1		34,700.00	34,700.00
	Restricted Phase II		-	69,661.50
	FB - Unassigned		(70,609.60)	(759,876.75)
				04001.281003
				04001.281004
				04001.284000