

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6
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	Annual Budget	Actual Information			Year-to-Date Variance	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	5,386	21,543	-	100.00%		
341908	Electric Reimbursement	-	-	530	530	0.00%	B	
341999	Miscellaneous Revenue	-	-	655	655	0.00%	C	
361100	Interest Income - Cash Equiv	18,150	7,333	75,676	57,526	416.95%	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	\$ 12,719	\$ 3,853,833	\$ 98,380	102.62%		
361304	Unrealized Gain or Loss- FMIvT	-	-	-	-	0.00%	G	
361306	Unrealized Gain or Loss- FLGIT	-	12,262	17,115	17,115	0.00%	G	
361307	Unrealized Gain or Loss- LTP	-	19,027	106,510	106,510	0.00%	G	
361309	Unrealized Gain or Loss-FLFIT	-	(1,717)	9	9	0.00%	G	
361404	Realized Gain or Loss- FMIvT	-	-	4,306	4,306	0.00%	G	
361409	Realized Gain or Loss-FL-FIT	-	5,357	14,837	14,837	0.00%	G	
	Total Available Resources:	\$ 3,755,453	\$ 47,648	\$ 3,996,610	\$ 241,157	106.42%		
	EXPENDITURES:							
511111	Executive Salaries	\$ 10,800	\$ 600	\$ 7,000	\$ 3,800	64.81%		
511211	Social Security Taxes	669	37	434	235	64.87%		
511212	Medicare Taxes	156	9	101	55	64.74%		
511241	Worker's Compensation	30	-	12	18	40.00%		
	Subtotal Personnel Services	11,655	646	7,547	4,108	64.75%	H	
513311	VCCDD Management Fees	157,668	13,139	157,668	-	100.00%		
513312	Engineering Fees	5,200	123	3,550	1,650	68.27%		
514313	Legal Fees	8,500	1,036	4,361	4,139	51.31%	H	
513314	Tax Collector Fees	66,015	-	63,521	2,494	96.22%	I	
519316	Deed Compliance Services	63,085	5,257	63,085	-	100.00%		
513318	Technology Services	5,613	468	5,613	-	100.00%		
519319	Other Professional Services	11,512	2,018	11,360	152	98.68%		
500310	Subtotal Professional Services	317,593	22,041	309,158	8,435	97.34%		
513322	Auditing Services	14,500	-	12,875	1,625	88.79%	J	
500320	Subtotal Accounting Services	14,500	-	12,875	1,625	88.79%		
513343	Systems Management Support	925	354	862	63	93.19%		
513344	Payroll Services	162	-	162	-	100.00%	K	
513349	Miscellaneous Contractual Services	7,300	2,435	8,690	(1,390)	119.04%	L	
500340	Subtotal Other Contractual Services	8,387	2,789	9,714	(1,327)	115.82%		
541431	Electricity	272,108	40,358	257,595	14,513	94.67%		
539434	Irrigation Water	43,290	2,913	26,368	16,922	60.91%		
500430	Subtotal Utility Services	315,398	43,271	283,963	31,435	90.03%		
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%	M	
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%	N	
539463	Landscape Maint- Recurring	240,520	41,575	183,967	56,553	76.49%		
539464	Landscape Maint. - Non-Recurring	46,000	3,459	25,765	20,235	56.01%	O	
539468	Irrigation Repair	14,000	558	2,700	11,300	19.29%		
539469	Other Maintenance	46,023	7,230	99,704	(53,681)	216.64%	L	
500460	Subtotal Repair & Maintenance Services	439,253	52,822	392,612	46,641	89.38%		
513471	Printing & Binding	500	-	-	500	0.00%		
500470	Subtotal Printing & Binding	500	-	-	500	0.00%		
513493	Permits and Licenses	250	-	175	75	70.00%	P	
513497	Legal Advertising	1,500	408	974	526	64.93%		
539498	Project Wide Fees	1,851,725	154,310	1,851,725	-	100.00%		
500490	Subtotal Other Current Charges	1,853,475	154,718	1,852,874	601	99.97%		
539522	Operating Materials & Supplies	900	-	15	885	1.67%		
	Subtotal Supplies & Minor Equipment	900	-	15	885	1.67%		
	Subtotal Operating Expenditures	\$ 2,968,361	\$ 276,287	\$ 2,874,868	\$ 93,493	96.85%		
581911	Transfers to General R & R Reserve	225,000	18,750	225,000	-	100.00%		
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 225,000	\$ -	100.00%		
	Total Expenditures	\$ 3,193,361	\$ 295,037	\$ 3,099,868	\$ 93,493	97.07%		
369901	Change in Unreserved Net Position	\$ 562,092	\$ (247,389)	\$ 896,742	\$ 334,650			
	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.							

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		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 2,384,129	\$ (247,389)	\$ 319,142	\$ 2,703,271	
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	225,000	6,647,268	
282005	Committed R&R Roads	719,485	-	-	719,485	
	Total Fund Balance	\$ 10,686,339	\$ (228,639)	\$ 1,121,742	\$ 11,808,081	
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%	2.21%
		Sep-18	1.43%	2.22%	2.14%	2.36%
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 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
		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	3.88%	16.13%	2.48%
		Sep-18	n/a	0.00%	-0.35%	2.56%
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:	Annual Payroll services fee.					
L:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
					6,466	Account 349
					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.					
M:	Annual Casualty & Liability Insurance invoice paid in October.					
N:	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.					
O:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.					
P:	Annual State of Florida Special District Fee was expensed in the month of January.					
NOTE:	Normal year-end accruals are still in the process of being calculated, not all accruals are reflected in this statement.					