

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8**

**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				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date			
	<b>REVENUES:</b>					<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,844,240	\$ -	\$ 2,849,125	\$ 4,885	100.17%	A	
337401	Sumter Co Road Agreement	3,696	924	3,696	-	100.00%		
341908	Electric Reimbursement	-	-	187	187	0.00%	B	
341999	Miscellaneous Revenue	-	-	373	373	0.00%	C	
361100	Interest Income Cash Equiv	16,650	7,702	82,137	65,487	493.32%	D	
361105	Interest Income Tax Collector	400	-	1,761	1,361	440.25%	E	
	<b>Total Revenues:</b>	<b>\$ 2,864,986</b>	<b>\$ 8,626</b>	<b>\$ 2,937,279</b>	<b>\$ 72,293</b>	<b>102.52%</b>		
361304	Unrealized Gain or Loss- FMIvT	-	-	-	-	0.00%	F	
361306	Unrealized Gain or Loss- FLGIT	-	2,703	3,772	3,772	0.00%	F	
361307	Unrealized Gain or Loss- LTP	-	8,238	45,810	45,810	0.00%	F	
361309	Unrealized Gain or Loss-FLFIT	-	(479)	3	3	0.00%	F	
361404	Realized Gain or Loss-FMIvT	-	-	1,202	1,202	0.00%	F	
361409	Realized Gain or Loss-FLFIT	-	1,495	4,141	4,141	0.00%	F	
	<b>Total Available Resources:</b>	<b>\$ 2,864,986</b>	<b>\$ 20,583</b>	<b>\$ 2,992,207</b>	<b>\$ 127,221</b>	<b>104.44%</b>		
	<b>EXPENDITURES:</b>					<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,200	\$ 9,600	\$ 8,400	53.33%		
511211	Social Security Taxes	1,115	74	595	520	53.36%		
511212	Medicare Taxes	260	17	139	121	53.46%		
511241	Worker's Compensation	50	-	15	35	30.00%		
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,291</b>	<b>10,349</b>	<b>9,076</b>	<b>53.28%</b>	G	
513311	VCCDD Management Fees	151,390	12,615	151,390	-	100.00%		
513312	Engineering Fees	5,200	-	3,761	1,439	72.33%		
514313	Legal Services	7,500	764	5,486	2,014	73.15%	G	
513314	Tax Collector Fees	59,255	-	56,982	2,273	96.16%	H	
519316	Deed Compliance Services	62,761	5,230	62,761	-	100.00%		
513318	Technology Services	5,389	449	5,389	-	100.00%		
519319	Other Professional Services	3,580	686	3,884	(304)	108.49%		
	<b>Subtotal Professional Services</b>	<b>295,075</b>	<b>19,744</b>	<b>289,653</b>	<b>5,422</b>	<b>98.16%</b>		
513322	Auditing Services	10,400	-	10,375	25	99.76%	I	
513324	Arbitrage Services	-	-	3,000	(3,000)	0.00%	J	
	<b>Subtotal Accounting Services</b>	<b>10,400</b>	<b>-</b>	<b>13,375</b>	<b>(2,975)</b>	<b>128.61%</b>		
513343	Systems Management Support	225	37	206	19	91.56%		
513344	Payroll Services	162	-	162	-	100.00%	K	
513349	Miscellaneous Contractual Services	7,000	2,096	7,704	(704)	110.06%	L	
	<b>Subtotal Other Contractual Services</b>	<b>7,387</b>	<b>2,133</b>	<b>8,072</b>	<b>(685)</b>	<b>109.27%</b>		
513412	Postage	100	-	-	100	0.00%		
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>		
541431	Electricity	164,049	12,562	152,421	11,628	92.91%		
539434	Irrigation Water	30,000	2,342	23,664	6,336	78.88%		
	<b>Subtotal Utilities Services</b>	<b>194,049</b>	<b>14,904</b>	<b>176,085</b>	<b>17,964</b>	<b>90.74%</b>		
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	M	
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>		
539462	Building/Structure Maintenance	30,587	2,697	20,628	9,959	67.44%	L	
539463	Landscape Maint- Recurring	221,641	45,747	221,341	300	99.86%		
539464	Landscape Maint. - Non-Recurring	30,433	3,668	29,034	1,399	95.40%	N	
539468	Irrigation Repair	13,178	1,431	7,051	6,127	53.51%		
539469	Other Maintenance	41,215	(2,506)	51,221	(10,006)	124.28%	L	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>337,054</b>	<b>51,037</b>	<b>329,275</b>	<b>7,779</b>	<b>97.69%</b>		
513471	Printing & Binding	500	-	-	500	0.00%		
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
513493	Permits and Licenses	250	-	175	75	70.00%	O	
513497	Legal Advertising	2,000	407	1,036	964	51.80%		
513498	Project Wide Fees	1,325,482	110,456	1,325,482	-	100.00%		
	<b>Subtotal Other Current Charges</b>	<b>1,327,732</b>	<b>110,863</b>	<b>1,326,693</b>	<b>1,039</b>	<b>99.92%</b>		
539522	Operating Supplies	500	495	495	5	99.00%		
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>495</b>	<b>495</b>	<b>5</b>	<b>99.00%</b>		
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,198,422</b>	<b>\$ 200,467</b>	<b>\$ 2,160,107</b>	<b>\$ 38,315</b>	<b>98.26%</b>		
581912	Transfer to Oth Roads	500,000	41,666	500,000	-	100.00%		
	<b>Subtotal Transfers</b>	<b>\$ 500,000</b>	<b>\$ 41,666</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>100.00%</b>		
	<b>Total Expenditures</b>	<b>\$ 2,698,422</b>	<b>\$ 242,133</b>	<b>\$ 2,660,107</b>	<b>\$ 38,315</b>	<b>98.58%</b>		
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 166,564</b>	<b>\$ (221,550)</b>	<b>\$ 332,100</b>	<b>\$ 165,536</b>			
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$166,564.							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #8						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2018 (Unaudited)						
Twelve (12) Months of Operations- 100.00% of Year						
PRELIMINARY						
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
284000	Unassigned	\$ 2,181,815	\$ (221,550)	\$ 332,100	\$ 2,513,915	
282004	Committed R&R General	1,500,000	-	-	1,500,000	
282006	Committed R&R Villa Roads	\$1,914,398	\$ 41,666	\$ 500,000	\$ 2,414,398	
	<b>Total Fund Balance</b>	<b>\$ 5,596,213</b>	<b>\$ (179,884)</b>	<b>\$ 832,100</b>	<b>\$ 6,428,313</b>	
<b>Footnotes:</b>						
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:	Annual SECO 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:	The Unrealized gain/loss for FMIVT, FLGIT and LTIP has been booked through the end of September, 2018. The FMIVT account was closed and the funds were transferred to a new account opened under FL-FIT 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%
G:	Personnel services and legal services is running below budget, partly due to the cancellation of the December board meeting.					
H:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
I:	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.					
J:	Final Arbitrage calculation for the District 8 2008BS.					
K:	Annual charge for payroll services.					
L:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
						5,608 Account 349
						170 Account 462
						38,971 Account 469
						\$ 44,749
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$36,365 and there are more to be processed in FY 2017/18.					
M:	Annual Casualty & Liability Insurance invoice paid in October.					
N:	Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.					
O:	Annual State of Florida Special District Fee was expensed in the month of January.					
<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>					