

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11**

**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			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Maintenance Assessment	\$ 1,363,622	\$ -	\$ 1,366,095	\$ 2,473	100.18%	A
341999	Miscellaneous Revenue	-	-	56	56	0.00%	B
361102	Interest Income	4,575	2,525	28,866	24,291	630.95%	C
361105	Interest Income Tax Collector	-	-	468	468	0.00%	D
	<b>Total Available Resources:</b>	<b>\$ 1,368,197</b>	<b>\$ 2,525</b>	<b>\$ 1,395,485</b>	<b>\$ 27,288</b>	<b>101.99%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 7,200	\$ 400	\$ 2,600	\$ 4,600	36.11%	
511211	Social Security Taxes	446	25	161	285	36.10%	
511212	Medicare Taxes	104	6	38	66	36.54%	
511241	Worker's Compensation	20	-	8	12	40.00%	
	<b>Subtotal Personnel Services</b>	<b>7,770</b>	<b>431</b>	<b>2,807</b>	<b>4,963</b>	<b>36.13%</b>	E
513311	Management Fees	103,677	8,639	103,677	-	100.00%	
513312	Engineering Services	2,600	-	2,301	299	88.50%	
514313	Legal Services	7,000	620	2,815	4,185	40.21%	E
513314	Tax Collector Fees	28,409	37	27,409	1,000	96.48%	A
513318	Technology Services	4,152	346	4,152	-	100.00%	
519319	Other Professional Services	2,638	28	171	2,467	6.48%	
	<b>Subtotal Professional Services</b>	<b>148,476</b>	<b>9,670</b>	<b>140,525</b>	<b>7,951</b>	<b>94.64%</b>	
513322	Auditing Services	9,500	-	9,125	375	96.05%	
	<b>Subtotal Accounting &amp; Auditing</b>	<b>9,500</b>	<b>-</b>	<b>9,125</b>	<b>375</b>	<b>96.05%</b>	
513343	Systems Management Support	225	37	206	19	91.56%	
513344	Payroll Services	-	-	162	(162)	0.00%	F
513349	Misc Contractual Services	6,000	837	6,166	(166)	102.77%	G
	<b>Subtotal Other Contractual Services</b>	<b>6,225</b>	<b>874</b>	<b>6,534</b>	<b>(309)</b>	<b>104.96%</b>	
513412	Postage	500	-	-	500	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
541431	Electricity	160,660	5,310	63,397	97,263	39.46%	H
539434	Irrigation Water	23,446	2,167	12,424	11,022	52.99%	H
	<b>Subtotal Utilities Services</b>	<b>184,106</b>	<b>7,477</b>	<b>75,821</b>	<b>108,285</b>	<b>41.18%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,416	-	6,110	306	95.23%	
	<b>Subtotal Insurance</b>	<b>6,416</b>	<b>-</b>	<b>6,110</b>	<b>306</b>	<b>95.23%</b>	
539462	Building/Structure Maintenance	17,686	120	14,042	3,644	79.40%	
539463	Landscape Maint - Recurring	73,790	6,177	60,140	13,650	81.50%	
539464	Landscape Maint - Non-Recurring	17,562	-	2,742	14,820	15.61%	I
539468	Irrigation Repair	2,500	-	663	1,837	26.52%	
539469	Other Maintenance	16,240	2,490	8,634	7,606	53.17%	G
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>127,778</b>	<b>8,787</b>	<b>86,221</b>	<b>41,557</b>	<b>67.48%</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>	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	500	369	931	(431)	186.20%	J
539498	Project Wide Fees	642,459	53,538	642,459	-	100.00%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	<b>Subtotal Other Current Charges</b>	<b>\$ 643,909</b>	<b>\$ 53,907</b>	<b>\$ 643,565</b>	<b>\$ 344</b>	<b>99.95%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,136,180</b>	<b>\$ 81,146</b>	<b>\$ 970,708</b>	<b>\$ 165,472</b>	<b>85.44%</b>	
539633	Capital Outlay Expenditures- Infrastructure	27,000	-	27,666	(666)	102.47%	K
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 27,000</b>	<b>\$ -</b>	<b>\$ 27,666</b>	<b>\$ (666)</b>	<b>102.47%</b>	
581911	Transfers to General R & R	250,000	20,833	250,000	-	100.00%	
	<b>Subtotal Transfer</b>	<b>\$ 250,000</b>	<b>\$ 20,833</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>100.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,413,180</b>	<b>\$ 101,979</b>	<b>\$ 1,248,374</b>	<b>\$ 164,806</b>	<b>88.34%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (44,983)</b>	<b>\$ (99,454)</b>	<b>\$ 147,111</b>	<b>\$ 192,094</b>		
	Change in Net Assets indicates a budgeted Use of Working Capital.						

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**OPERATING BUDGET**

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

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

**PRELIMINARY**

		<b>Balance Forward 09/30/17</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>		
<b>Fund Balance Analysis:</b>							
284000	Unassigned	\$ 415,862	\$ (99,454)	\$ 147,111	\$ 562,973		
282004	Committed R&R General	450,000	20,833	250,000	700,000		
	<b>Total Fund Balance</b>	<b>\$ 865,862</b>	<b>\$ (78,621)</b>	<b>\$ 397,111</b>	<b>\$ 1,262,973</b>		
<b>Footnotes:</b>							
A:	Net Maintenance Assessment Revenue is paid to the District by Lake County and is received from the payment of property tax bills. The bills are mailed on November 1 and the first payments began to arrive in early December. The tax collector deducts a 2% fee for collections.						
B:	Miscellaneous revenue represents the BOA purchasing card annual rebate.						
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).						
		<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>SBA</b>		
		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 Lake County Tax Collector.						
E:	Personnel and Legal services are lower than budget due to the cancellation of October, December, and January meetings.						
F:	Annual Payroll Services Fee.						
G:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					5,329	Account 349
					5,314	Account 469	
	Administrative services provided by Disaster Strategies to assist with FEMA requirements					\$ 10,643	
	Debris clean up throughout District 11						
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$216,241 and there are more to be processed in FY 2017/18.						
H:	Electricity and Irrigation Water are running lower than budget due to District not being totally developed - light poles, entryways, etc.						
I:	Landscape Maintenance - Non-Recurring is for plant replacements which do not occur on a monthly basis.						
J:	Legal advertising expenses are running higher than expected budget.						
K:	Year to date expenditures are for the villa road ribbing curbing project.						
<b>NOTE: Normal year-end accruals are still in the process of being calculated, not all accruals are reflected in this statement.</b>							