

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #7**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2018 (Unaudited)**

**Three (3) Months of Operations- 25.00% of Year**

Account Number	Description of Account	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Maintenance Assessment	\$ 1,924,791	\$ 1,116,694	\$ 1,756,020	\$ (168,771)	91.23%	A
337401	Sumter Co Road Agreement	5,173	1,294	1,294	(3,879)	25.01%	
341999	Misc Revenue	-	757	757	757	0.00%	B
361102	Int Income - Cash Equiv	21,600	6,957	14,711	(6,889)	68.11%	C
361105	Interest Income-Tax Collector	2,400	-	-	(2,400)	0.00%	D
	<b>Total Revenues:</b>	<b>\$ 1,953,964</b>	<b>\$ 1,125,702</b>	<b>\$ 1,772,782</b>	<b>\$ (181,182)</b>	<b>90.73%</b>	
361306	FLGIT-Unrealized Gain/Loss	-	2,815	3,620	3,620	0.00%	E
361307	LTP Unrealized Gain/Loss	-	4,289	(18,746)	(18,746)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	232	(700)	(700)	0.00%	C
361409	FLFIT-Realized Gain/Loss	-	2,138	6,146	6,146	0.00%	C
381002	Transfer In - Debt Service	284,078	-	-	(284,078)	0.00%	
	<b>Total Available Resources:</b>	<b>\$ 2,238,042</b>	<b>\$ 1,135,176</b>	<b>\$ 1,763,102</b>	<b>\$ (474,940)</b>	<b>78.78%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 2,800	\$ 15,200	15.56%	
511211	Social Security Taxes	1,115	50	174	941	15.61%	
511212	Medicare Taxes	260	12	41	219	15.77%	
511241	Worker's Compensation	50	-	22	28	44.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>862</b>	<b>3,037</b>	<b>16,388</b>	<b>15.63%</b>	
513311	VCCDD Management Fees	143,638	11,969	35,917	107,721	25.01%	
513312	Engineering Fees	5,200	-	60	5,140	1.15%	
514313	Legal Services	7,500	300	1,420	6,080	18.93%	
513314	Tax Collector Fees	40,100	22,334	35,120	4,980	87.58%	A
519316	Deed Compliance Services	50,705	4,225	12,680	38,025	25.01%	
513318	Technology Services	4,905	409	1,224	3,681	24.95%	
519319	Other Professional Services	4,719	240	492	4,227	10.43%	
	<b>Subtotal Professional Services</b>	<b>256,767</b>	<b>39,477</b>	<b>86,913</b>	<b>169,854</b>	<b>33.85%</b>	
513322	Auditing Services	9,500	2,375	2,375	7,125	25.00%	
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>2,375</b>	<b>2,375</b>	<b>7,125</b>	<b>25.00%</b>	
513343	Systems Management Support	225	22	42	183	18.67%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	150	1,311	(1,311)	0.00%	F
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>172</b>	<b>1,353</b>	<b>(966)</b>	<b>349.61%</b>	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	<b>Subtotal Travel &amp; Per Diem</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</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	137,478	10,287	30,862	106,616	22.45%	
539434	Irrigation Water	20,545	1,780	3,568	16,977	17.37%	
	<b>Subtotal Utilities Services</b>	<b>158,023</b>	<b>12,067</b>	<b>34,430</b>	<b>123,593</b>	<b>21.79%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	G
	<b>Subtotal Insurance</b>	<b>6,820</b>	<b>-</b>	<b>5,895</b>	<b>925</b>	<b>86.44%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	122,191	44,270	44,270	77,921	36.23%	
539463	Landscape Maint. Recurring	125,885	8,935	17,871	108,014	14.20%	
539464	Landscape Maint.NonRecurring	3,200	-	666	2,534	20.81%	
539468	Irrigation Repair	9,123	-	-	9,123	0.00%	
539469	Other Maintenance	22,565	75	425	22,140	1.88%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>283,464</b>	<b>53,280</b>	<b>63,232</b>	<b>220,232</b>	<b>22.31%</b>	
513471	Printing & Binding	500	-	5	495	1.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>5</b>	<b>495</b>	<b>1.00%</b>	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	2,000	70	141	1,859	7.05%	
539498	Project Wide Fees	1,197,929	99,827	299,486	898,443	25.00%	
	<b>Subtotal Other Current Charges</b>	<b>1,200,179</b>	<b>99,897</b>	<b>299,627</b>	<b>900,552</b>	<b>24.97%</b>	
539522	Operating Supplies	900	-	-	900	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>900</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,937,565</b>	<b>\$ 208,130</b>	<b>\$ 496,867</b>	<b>\$ 1,440,698</b>	<b>25.64%</b>	
581911	Transfers to General R & R	25,000	2,083	6,253	18,747	25.01%	
581912	Transfers to Other Roads	25,000	2,083	6,253	18,747	25.01%	
	<b>Subtotal Transfers</b>	<b>\$ 50,000</b>	<b>\$ 4,166</b>	<b>\$ 12,506</b>	<b>\$ 37,494</b>	<b>25.01%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,987,565</b>	<b>\$ 212,296</b>	<b>\$ 509,373</b>	<b>\$ 1,478,192</b>	<b>25.63%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 250,477</b>	<b>\$ 922,880</b>	<b>\$ 1,253,729</b>	<b>\$ 1,003,252</b>		
Change in Net Assets indicated a budgeted addition of Capital Project Phase I \$284,078 and a reduction in working capital of (\$33,601).							

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**Three (3) Months of Operations- 25.00% of Year**

Fund Balance Analysis:		Balance Forward **09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
281003	FB Restrict Cap Ph I	\$ 1,256,858	\$ -	\$ -	\$ 1,256,858	
284000	Unassigned	1,446,510	922,880	1,253,729	2,700,239	
282004	Committed R&R General	1,077,606	2,083	6,253	1,083,859	
282006	Committed R&R Villa Roads	640,000	2,083	6,253	646,253	
<b>Total Fund Balance</b>		<b>\$ 4,420,974</b>	<b>\$ 927,046</b>	<b>\$ 1,266,235</b>	<b>\$ 5,687,209</b>	
<b>** Beginning fund balance is preliminary until completion of 2017/18 audit.</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 and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.					
B:	Miscellaneous Revenue includes the annual electric reimbursement.					
C:	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 Florida Fixed Income Trust (FLFIT).					
		Month	CFB	FLCLASS	FEITF	FLFIT
		Oct-18	1.64%	2.29%	2.26%	2.58%
		Nov-18	1.64%	2.41%	2.32%	2.64%
		Dec-18	1.73%	2.51%	2.46%	2.69%
D:	Quarterly interest income from Sumter County Tax Collector.					
E:	The Unrealized gain/loss and rate of return for FLGIT and LTIP will be available next month.					
		Month	FLGIT	LTIP		
		Oct-18	0.96%	-63.06%		
		Nov-18	3.37%	12.39%		
		Dec-18	--	--		
F:	Expenditures are for Administrative services provided by Disaster Law and Consulting LLC to assist with FEMA matters related to Hurricane Irma.					
G:	Liability and property insurance premiums for the fiscal year were paid in October.					