

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2019 (Unaudited)

Four (4) Months of Operations- 33.33% of Year

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			
	REVENUES:				Over/(Under)		
325211	Maintenance Assessment	\$ 3,812,016	\$ 123,799	\$ 3,662,133	\$ (149,883)	96.07%	A
337401	Sumter Co Road Agreement	7,708	-	1,927	(5,781)	25.00%	
341999	Misc Revenue	-	-	212	212	0.00%	B
361102	Int Income - Cash Equiv	62,700	24,343	78,088	15,388	124.54%	C
361105	Interest Income-Tax Collector	4,200	4,434	4,434	234	105.57%	D
	Total Revenues:	\$ 3,886,624	\$ 152,576	\$ 3,746,794	\$ (139,830)	96.40%	
361306	FLGIT-Unrealized Gain/Loss	-	7,588	12,466	12,466	0.00%	E
361307	LTP Unrealized Gain/Loss	-	(44,898)	(89,886)	(89,886)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	490	(316)	(316)	0.00%	C
361409	FLFIT-Realized Gain/Loss	-	2,528	9,602	9,602	0.00%	C
361404	FMIvT-Realized Gain/Loss	-	15	15	15	0.00%	F
	Total Available Resources:	\$ 3,886,624	\$ 118,299	\$ 3,678,675	\$ (207,949)	94.65%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 3,000	\$ 15,000	16.67%	
511211	Social Security Taxes	1,115	62	186	929	16.68%	
511212	Medicare Taxes	260	15	44	216	16.92%	
511241	Worker's Compensation	50	33	55	(5)	110.00%	G
	Subtotal Personnel Services	19,425	1,110	3,285	16,140	16.91%	
513311	Management Fees	150,163	12,513	50,059	100,104	33.34%	
513312	Engineering Services	5,200	1,905	4,343	857	83.52%	H
514313	Legal Services	6,500	453	1,096	5,404	16.86%	
513314	Tax Collector Fees	79,417	2,476	72,480	6,937	91.27%	A
519316	Deed Compliance Services	66,098	5,508	22,034	44,064	33.34%	
513318	Technology Services	5,451	454	1,819	3,632	33.37%	
519319	Other Professional Services	7,138	468	1,482	5,656	20.76%	
	Subtotal Professional Services	319,967	23,777	153,313	166,654	47.92%	
513322	Auditing Services	9,500	-	2,375	7,125	25.00%	
	Subtotal Accounting Services	9,500	-	2,375	7,125	25.00%	
513343	Systems Management Support	425	46	164	261	38.59%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	52	1,469	(1,469)	0.00%	I
	Subtotal Other Contractual Services	587	98	1,633	(1,046)	278.19%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	187,471	15,314	58,117	129,354	31.00%	
539434	Irrigation Water	39,616	2,475	10,218	29,398	25.79%	
	Subtotal Utilities Services	227,087	17,789	68,335	158,752	30.09%	
539442	Equipment Rental	500	-	-	500	0.00%	
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	J
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	21,354	-	422	20,932	1.98%	
539463	Landscape Maint.- Recurring	101,807	7,368	22,103	79,704	21.71%	
539464	Landscape Maint.-Non-Recurring	15,000	3,710	3,710	11,290	24.73%	
539468	Irrigation Repair	10,819	2,370	3,054	7,765	28.23%	
539469	Other Maintenance	19,043	924	1,074	17,969	5.64%	
	Subtotal Repair & Maintenance Services	168,523	14,372	30,363	138,160	18.02%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits & Licenses	250	175	175	75	70.00%	K
513497	Legal Advertising	2,500	28	763	1,737	30.52%	
539498	Project Wide Fees	1,526,723	127,226	508,915	1,017,808	33.33%	
	Subtotal Other Current Charges	1,529,473	127,429	509,853	1,019,620	33.34%	
539522	Operating Supplies	500	-	177	323	35.40%	
	Subtotal Operating Supplies	500	-	177	323	35.40%	
	Subtotal Operating Expenditures	\$ 2,282,982	\$ 184,575	\$ 775,229	\$ 1,507,753	33.96%	
581911	Trans to Gen R&R	1,000,000	83,333	333,336	666,664	33.33%	
	Subtotal Transfers	\$ 1,000,000	\$ 83,333	\$ 333,336	\$ 666,664	33.33%	
	Total Expenditures	\$ 3,282,982	\$ 267,908	\$ 1,108,565	\$ 2,174,417	33.77%	
369901	Change in Unreserved Net Position	\$ 603,642	\$ (149,609)	\$ 2,570,110	\$ 1,966,468		
Change in Net Assets indicates a budgeted increase in Working Capital \$603,642.							

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Four (4) Months of Operations- 33.33% of Year

		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 4,767,028	\$ (149,609)	\$ 2,570,110	\$ 7,337,138		
282004	Committed R&R General	6,700,000	83,333	333,336	7,033,336		
	Total Fund Balance	\$ 11,467,028	\$ (66,276)	\$ 2,903,446	\$ 14,370,474		
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 and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.						
B:	SECO Electric Reimbursement						
C:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and the Florida Fixed Income Trust (FLFIT).						
		Month	CFB	FLCLASS	FEITF	FLFIT	
		Sep-18	1.43%	2.22%	2.14%	2.36%	
		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%	
		Jan-19	1.89%	2.63%	2.61%	2.76%	
D:	Quarterly interest income from Sumter County Tax Collector.						
E:	The Unrealized gain/loss and rate of return for FLGIT and LTIP will not be available until next month.						
		Month	FLGIT	LTIP			
		Sep-18	0.00%	-0.35%			
		Oct-18	0.96%	-63.06%			
		Nov-18	3.37%	12.39%			
		Dec-18	6.73%	-53.31%			
		Jan-19	--	--			
F:	FMIVT conducted an audit and determined the District was owed additional realized gain.						
G:	Annual workers compensation insurance invoices have been paid.						
H:	Agreement for water resource management and permit compliance was paid to Arnett Environmental. In addition, unexpected ground water investigation resulted in higher expenses than budget.						
I:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
J:	Liability and property insurance premiums for the fiscal year were paid in October.						
K:	Annual State of Florida Special District Fee was expensed in the month of January.						