

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

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			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 1,363,622	\$ 34,797	\$ 1,278,549	\$ (85,073)	93.76%	A
361102	Interest Income Cash Equiv	13,400	5,331	15,429	2,029	115.14%	B
361105	Interest Income Tax Collector	830	-	-	(830)	0.00%	C
	Total Available Resources:	\$ 1,377,852	\$ 40,128	\$ 1,293,978	\$ (83,874)	93.91%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 7,200	\$ 600	\$ 1,800	\$ 5,400	25.00%	
511211	Social Security Taxes	446	37	112	334	25.11%	
511212	Medicare Taxes	104	9	26	78	25.00%	
511241	Worker's Compensation	20	9	18	2	90.00%	D
	Subtotal Personnel Services	7,770	655	1,956	5,814	25.17%	
513311	VCCDD Management Fees	110,690	9,224	36,898	73,792	33.33%	
513312	Engineering Fees	2,600	733	793	1,807	30.50%	
514313	Legal Services	7,000	468	978	6,022	13.97%	
513314	Tax Collector Fees	28,409	696	25,571	2,838	90.01%	A
513318	Technology Services	4,706	392	1,570	3,136	33.36%	
519319	Other Professional Services	2,671	10	21	2,650	0.79%	
	Subtotal Professional Services	156,076	11,523	65,831	90,245	42.18%	
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	225	27	64	161	28.44%	
513349	Misc Contractual Services	-	51	1,343	(1,343)	0.00%	E
	Subtotal Other Contractual Services	225	78	1,407	(1,182)	625.33%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	81,032	10,576	21,151	59,881	26.10%	
539434	Irrigation Water	15,902	1,984	4,199	11,703	26.41%	
	Subtotal Utilities Services	96,934	12,560	25,350	71,584	26.15%	
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%	F
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539462	Building/Structure Maintenance	6,124	-	-	6,124	0.00%	
539463	Landscape Maint. Recurring	70,423	4,926	19,703	50,720	27.98%	
539464	Landscape Maint.NonRecurring	7,000	333	972	6,028	13.89%	
539468	Irrigation Repair	2,500	-	239	2,261	9.56%	
539469	Other Maintenance	15,190	(8,994)	(8,994)	24,184	-59.21%	G
	Subtotal Repair & Maintenance Services	101,237	(3,735)	11,920	89,317	11.77%	
513471	Printing & Binding	500	27	27	473	5.40%	
	Subtotal Printing & Binding	500	27	27	473	5.40%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	250	175	175	75	70.00%	H
513497	Legal Advertising	500	-	121	379	24.20%	
539498	Project Wide Fees	651,547	54,294	217,186	434,361	33.33%	
513499	Miscellaneous Current Charges	500	-	-	500	0.00%	
	Subtotal Other Current Charges	652,997	54,469	217,482	435,515	33.31%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,033,559	\$ 75,577	\$ 332,243	\$ 701,316	32.15%	
581911	Transfers to General R & R	250,000	20,833	83,336	166,664	33.33%	
	Subtotal Transfers	\$ 250,000	\$ 20,833	\$ 83,336	\$ 166,664	33.33%	
	Total Expenditures	\$ 1,283,559	\$ 96,410	\$ 415,579	\$ 867,980	32.38%	
369901	Change in Unreserved Net Position	\$ 94,293	\$ (56,282)	\$ 878,399	\$ 784,106		
Change in Net Assets indicates a budget addition in Working Capital of \$94,293.							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #11

OPERATING BUDGET

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

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

Fund Balance Analysis:		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 569,739	\$ (56,282)	\$ 878,399	\$ 1,448,138
282004	Committed R&R General	700,000	20,833	83,336	783,336
Total Fund Balance		\$ 1,269,739	\$ (35,449)	\$ 961,735	\$ 2,231,474
Footnotes:					
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 begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.				
B:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS).				
		Month	CFB	FLCLASS	
		Sep-18	1.43%	2.22%	
		Oct-18	1.64%	2.29%	
		Nov-18	1.64%	2.41%	
		Dec-18	1.73%	2.51%	
		Jan-19	1.89%	2.63%	
C:	Quarterly interest income from Lake County Tax Collector.				
D:	Worker's Compensation insurance invoices have been paid.				
E:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.				
F:	Liability and property insurance premiums for the fiscal year were paid in October.				
G:	Credit is due to Davey Tree settlement write off.				
H:	Annual State of Florida Special District Fee was expensed in the month of January.				