

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #6

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)

Five (5) Months of Operations - 41.67% of Year

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	Over/(Under)			
	REVENUES:							
325211	Net Maintenance Assessments	3,168,731	80,974	3,036,040	(132,691)	95.81%	A	
337401	Sumter Co Road Agreement	21,542	-	5,386	(16,156)	25.00%		
341908	Electric Reimbursement	-	-	658	658	0.00%	B	
341999	Miscellaneous Revenue	-	116	116	116	0.00%	C	
361100	Interest Income - Cash Equiv	37,200	11,739	52,821	15,621	141.99%	D	
361105	Interest Income Tax Collector	3,500	-	3,724	224	106.40%	E	
381002	Transfer In - Debt Service	546,634	-	-	(546,634)	0.00%	F	
	Total Revenues:	\$ 3,777,607	\$ 92,829	\$ 3,098,745	\$ (678,862)	82.03%		
361306	Unrealized Gain or Loss- FLGIT	-	15,328	50,582	50,582	0.00%	G	
361307	Unrealized Gain or Loss- LTP	-	85,212	(40,190)	(40,190)	0.00%	G	
361309	Unrealized Gain or Loss-FLFIT	-	(1,522)	(2,278)	(2,278)	0.00%	D	
361404	Realized Gain or Loss- FMvT	-	-	36	36	0.00%	H	
361409	Realized Gain or Loss-FL-FIT	-	5,396	28,380	28,380	0.00%	D	
	Total Available Resources:	\$ 3,777,607	\$ 197,243	\$ 3,135,275	\$ (642,332)	83.00%		
	EXPENDITURES:							
511111	Executive Salaries	\$ 10,800	\$ 200	\$ 1,600	\$ 9,200	14.81%	I	
511211	Social Security Taxes	669	12	99	570	14.80%	I	
511212	Medicare Taxes	156	3	23	133	14.74%	I	
511241	Worker's Compensation	30	-	28	2	93.33%	J	
	Subtotal Personnel Services	11,655	215	1,750	9,905	15.02%		
513311	VCCDD Management Fees	170,046	14,170	70,856	99,190	41.67%		
513312	Engineering Fees	5,200	110	953	4,247	18.33%		
514313	Legal Fees	8,000	633	2,305	5,695	28.81%		
513314	Tax Collector Fees	66,015	1,619	60,721	5,294	91.98%	K	
519316	Deed Compliance Services	65,208	5,434	27,170	38,038	41.67%		
513318	Technology Services	5,477	456	2,285	3,192	41.72%		
519319	Other Professional Services	12,648	1,076	3,699	8,949	29.25%		
500310	Subtotal Professional Services	332,594	23,498	167,989	164,605	50.51%		
513322	Auditing Services	9,500	4,750	7,125	2,375	75.00%	L	
500320	Subtotal Accounting Services	9,500	4,750	7,125	2,375	75.00%		
513343	Systems Management Support	585	53	164	421	28.03%		
513344	Payroll Services	162	-	-	162	0.00%		
513349	Misc Contractual Services	-	94	1,675	(1,675)	0.00%	M	
500340	Subtotal Other Contractual Services	747	147	1,839	(1,092)	246.18%		
541431	Electricity	283,590	2,423	88,533	195,057	31.22%		
539434	Irrigation Water	38,732	2,223	11,810	26,922	30.49%		
500430	Subtotal Utility Services	322,322	4,646	100,343	221,979	31.13%		
539442	Equipment Rental	500	-	-	500	0.00%		
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%		
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	N	
50040	Subtotal Insurance	6,820	-	5,895	925	86.44%		
539461	Equipment Maintenance	500	-	-	500	0.00%		
539462	Building/Structure Maintenance	115,506	497	104,505	11,001	90.48%	O	
539463	Landscape Maint- Recurring	183,991	12,603	50,413	133,578	27.40%		
539464	Landscape Maint. - Non-Recurring	35,000	-	2,419	32,581	6.91%		
539468	Irrigation Repair	23,722	1,933	3,765	19,957	15.87%		
539469	Other Maintenance	55,601	225	(982)	56,583	-1.77%	P	
500460	Subtotal Repair & Maintenance Services	414,320	15,258	160,120	254,200	38.65%		
513471	Printing & Binding	500	26	138	362	27.60%		
500470	Subtotal Printing & Binding	500	26	138	362	27.60%		
513493	Permits and Licenses	250	-	175	75	70.00%	Q	
513497	Legal Advertising	1,500	145	216	1,284	14.40%		
539498	Project Wide Fees	1,879,698	156,641	783,211	1,096,487	41.67%		
500490	Subtotal Other Current Charges	1,881,448	156,786	783,602	1,097,846	41.65%		
539522	Operating Materials & Supplies	900	-	128	772	14.22%		
	Subtotal Supplies & Minor Equipment	900	-	128	772	14.22%		
	Subtotal Operating Expenditures	\$ 2,981,306	\$ 205,326	\$ 1,228,929	\$ 1,752,377	41.22%		
581911	Transfers to General R & R Reserve	225,000	18,750	93,750	131,250	41.67%		
	Transfer to Budgeted Reserves & Other	\$ 225,000	\$ 18,750	\$ 93,750	\$ 131,250	41.67%		
	Total Expenditures	\$ 3,206,306	\$ 224,076	\$ 1,322,679	\$ 1,883,627	41.25%		
369901	Change in Unreserved Net Position	\$ 571,301	\$ (26,833)	\$ 1,812,596	\$ 1,241,295			
	Change in Net Assets indicates a budgeted addition to Restricted Capital Project Phase 1 of \$418,596, addition to Restricted Capital Project Phase 2 of \$128,038 and addition to Working Capital of \$24,667.							

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Fund Balance Analysis:		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 2,700,525	\$ (26,833)	\$ 1,812,596	\$ 4,513,121	
281003	Restricted Capital Projects- Phase I	1,540,961	-	-	1,540,961	
281004	Restricted Capital Projects- Phase II	197,096			197,096	
282004	Committed R&R General	6,647,268	18,750	93,750	6,741,018	
282005	Committed R&R Roads	719,485	-	-	719,485	
Total Fund Balance		\$ 11,805,335	\$ (8,083)	\$ 1,906,346	\$ 13,711,681	
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.					
B:	SECO Electric reimbursement					
C:	Annual Bank of America Purchase card rebate and Jacobs Repair CY2017-18 True-Up Reimbursement					
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 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%
		Jan-19	1.89%	2.63%	2.61%	2.76%
		Feb-19	1.89%	2.64%	2.61%	2.78%
E:	Quarterly interest paid from the Tax Collector.					
F:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.					
G:	FLGIT and LTIP Unrealized gain/ loss and rate of return will not be available until next month.					
		Month	FLGIT	LTIP		
		Oct-18	0.96%	-63.06%		
		Nov-18	3.37%	12.39%		
		Dec-18	6.73%	-53.31%		
		Jan-19	4.60%	76.17%		
		Feb-19	--	--		
H:	FMIVT conducted an audit and determined the District was owed additional realized gain.					
I:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.					
J:	Annual Workers Compensation Insurance invoice paid in October.					
K:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
L:	The final payment of the 2017-18 fiscal year audit was made in February. The remaining budget will be used for the 2018-19 interim audit.					
M:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
N:	Annual Casualty & Liability Insurance invoice paid in October.					
O:	Budgeted expenditures for Reclaimite of Villa Roads (\$59,019) and Wall Painting for Villas and Village Entries (\$44,989) and Unbudgeted expenditures for Emergency Gate Wall Repair at Edgewater Bungalows (\$497).					
P:	A credit of \$3,140 was recognized in the month of January to settle the Davey Tree expenses related to Hurricane Irma.					
Q:	Annual State of Florida Special District Fee was expensed in the month of January.					