

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #12							
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	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	\$ 3,603,694	\$ 14,443	\$ 3,580,205	\$ (23,489)	99.35%	A
341999	Miscellaneous Revenue	-	77	77	77	0.00%	B
361102	Interest Income Cash Equiv	6,000	6,817	23,871	17,871	397.85%	C
361105	Interest Income Tax Collector	1,000	-	2,072	1,072	207.20%	D
	Total Available Resources:	\$ 3,610,694	\$ 21,337	\$ 3,606,225	\$ (4,469)	99.88%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 14,000	\$ 1,000	\$ 4,200	\$ 9,800	30.00%	
511211	Social Security Taxes	870	62	261	609	30.00%	
511212	Medicare Taxes	205	14	61	144	29.76%	
511241	Worker's Compensation	39	-	25	14	64.10%	E
	Subtotal Personnel Services	\$ 15,114	\$ 1,076	\$ 4,547	\$ 10,567	30.08%	
513311	VCCDD Management Fees	157,571	13,130	65,661	91,910	41.67%	
513312	Engineering Fees	2,600	666	1,426	1,174	54.85%	
514313	Legal Services	7,000	1,380	2,836	4,164	40.51%	
513314	Tax Collector Fees	75,077	289	28,330	46,747	37.73%	
513318	Technology Services	5,108	426	2,126	2,982	41.62%	
519319	Other Professional Services	-	1,012	2,466	(2,466)	0.00%	F
	Subtotal Professional Services	247,356	16,903	102,845	144,511	41.58%	
513322	Auditing Services	14,500	7,250	10,875	3,625	75.00%	G
	Subtotal Accounting & Auditing	14,500	7,250	10,875	3,625	75.00%	
513343	Systems Management Support	225	69	198	27	88.00%	H
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	387	69	198	189	51.16%	
511401	Travel & Per Diem	1,000	-	-	1,000	0.00%	
	Subtotal Travel & Per Diem	1,000	-	-	1,000	0.00%	
513412	Postage	500	-	-	500	0.00%	
	Subtotal Comm & Freight Services	500	-	-	500	0.00%	
541431	Electricity	89,840	226	1,235	88,605	1.37%	
539434	Irrigation Water	55,000	1,125	6,819	48,181	12.40%	
	Subtotal Utilities Services	144,840	1,351	8,054	136,786	5.56%	
519451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	I
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539462	Building/Structure Maintenance	76,000	-	3,973	72,027	5.23%	
539463	Landscape Maint - Recurring	429,203	18,618	63,045	366,158	14.69%	
539464	Landscape Maint - Non-Recurring	14,950	-	-	14,950	0.00%	
539468	Irrigation Repair	21,500	764	2,369	19,131	11.02%	
539469	Other Maintenance	35,300	-	3	35,297	0.01%	
	Subtotal Repair & Maintenance Services	576,953	19,382	69,390	507,563	12.03%	
513471	Printing & Binding	500	116	143	357	28.60%	
	Subtotal Printing & Binding	500	116	143	357	28.60%	
513491	Banking Charges	200	-	-	200	0.00%	
513493	Permits and Licenses	175	-	175	-	100.00%	J
513497	Legal Advertising	3,000	124	833	2,167	27.77%	
539498	Project Wide Fees	1,546,066	128,838	644,200	901,866	41.67%	
513499	Miscellaneous Current Charges	500	-	495	5	99.00%	K
	Subtotal Other Current Charges	1,549,941	128,962	645,703	904,238	41.66%	
	Subtotal Operating Expenditures	\$ 2,557,911	\$ 175,109	\$ 847,650	\$ 1,710,261	33.14%	
581911	Transfers to General R & R	200,000	16,666	83,338	116,662	41.67%	
	Subtotal Transfers	\$ 200,000	\$ 16,666	\$ 83,338	\$ 116,662	41.67%	
	Total Expenditures	\$ 2,757,911	\$ 191,775	\$ 930,988	\$ 1,826,923	33.76%	
369901	Change in Unreserved Net Position	\$ 852,783	\$ (170,438)	\$ 2,675,237	\$ 1,822,454		
	Change in Net Assets indicates a budgeted Addition to Working Capital of \$852,783.						
	Fund Balance Analysis:	Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance		
284000	Unassigned	511,352	\$ (170,438)	\$ 2,675,237	\$ 3,186,589		
282004	Committed R&R General	-	16,666	83,338	83,338		
	Total Fund Balance	\$ 511,352	\$ (153,772)	\$ 2,758,575	\$ 3,269,927		
	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:	Annual Bank of America Purchase card rebate						
C:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS)						
		Month	CFB	FLCLASS			
		Oct-18	1.64%	2.29%			
		Nov-18	1.64%	2.41%			
		Dec-18	1.73%	2.51%			
		Jan-19	1.89%	2.63%			
		Feb-19	1.89%	2.64%			
D:	Quarterly interest paid from the Tax Collector.						
E:	Annual Worker's Compensation Insurance invoice paid in October.						
F:	YTD expenses are for PFM Investment Advisory Services and Maxicom System Management. Budget transfer will be processed later in the fiscal year.						
G:	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.						
H:	System Management Support account is running higher than expected budget.						
I:	Annual Casualty & Liability Insurance invoice paid in October.						
J:	Annual State of Florida Special District Fee was expensed in the month of January.						
K:	YTD expenses are for Sumter County Official Record Fees						