

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9**

**OPERATING BUDGET**

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

**Six (6) Months of Operations- 50.00% 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	\$ 3,812,016	\$ 23,045	\$ 3,740,317	\$ (71,699)	98.12%	A
337401	Sumter Co Road Agreement	7,708	1,927	3,854	(3,854)	50.00%	
341999	Misc Revenue	-	-	380	380	0.00%	B
361102	Int Income - Cash Equiv	62,700	23,825	123,834	61,134	197.50%	C
361105	Interest Income-Tax Collector	4,200	-	4,434	234	105.57%	D
	<b>Total Revenues:</b>	<b>\$ 3,886,624</b>	<b>\$ 48,797</b>	<b>\$ 3,872,819</b>	<b>\$ (13,805)</b>	<b>99.64%</b>	
361306	FLGIT-Unrealized Gain/Loss	-	2,169	20,054	20,054	0.00%	E
361307	LTP Unrealized Gain/Loss	-	20,671	(7,627)	(7,627)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	593	(359)	(359)	0.00%	C
361409	FLFIT-Realized Gain/Loss	-	2,574	14,430	14,430	0.00%	C
361404	FMIvT-Realized Gain/Loss	-	-	15	15	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 3,886,624</b>	<b>\$ 74,803</b>	<b>\$ 3,899,332</b>	<b>\$ 12,708</b>	<b>100.33%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 4,800	\$ 13,200	26.67%	G
511211	Social Security Taxes	1,115	62	298	817	26.73%	G
511212	Medicare Taxes	260	15	70	190	26.92%	G
511241	Worker's Compensation	50	-	55	(5)	110.00%	H
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,077</b>	<b>5,223</b>	<b>14,202</b>	<b>26.89%</b>	
513311	Management Fees	150,163	12,513	75,085	75,078	50.00%	
513312	Engineering Services	5,200	74	4,549	651	87.48%	I
514313	Legal Services	6,500	370	2,108	4,392	32.43%	
513314	Tax Collector Fees	79,417	460	74,044	5,373	93.23%	A
519316	Deed Compliance Services	66,098	5,508	33,050	33,048	50.00%	
513318	Technology Services	5,451	454	2,727	2,724	50.03%	
519319	Other Professional Services	7,138	523	2,704	4,434	37.88%	
	<b>Subtotal Professional Services</b>	<b>319,967</b>	<b>19,902</b>	<b>194,267</b>	<b>125,700</b>	<b>60.71%</b>	
513322	Auditing Services	9,500	-	7,125	2,375	75.00%	J
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>-</b>	<b>7,125</b>	<b>2,375</b>	<b>75.00%</b>	
513343	Systems Management Support	425	48	277	148	65.18%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	111	1,674	(1,674)	0.00%	K
	<b>Subtotal Other Contractual Services</b>	<b>587</b>	<b>159</b>	<b>1,951</b>	<b>(1,364)</b>	<b>332.37%</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	187,471	14,355	86,827	100,644	46.31%	
539434	Irrigation Water	39,616	2,294	14,868	24,748	37.53%	
	<b>Subtotal Utilities Services</b>	<b>227,087</b>	<b>16,649</b>	<b>101,695</b>	<b>125,392</b>	<b>44.78%</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%	L
	<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	21,354	42	464	20,890	2.17%	
539463	Landscape Maint.- Recurring	101,807	16,959	46,430	55,377	45.61%	
539464	Landscape Maint.-Non-Recurring	15,000	-	3,710	11,290	24.73%	M
539468	Irrigation Repair	10,819	-	3,724	7,095	34.42%	
539469	Other Maintenance	19,043	1,021	2,095	16,948	11.00%	N
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>168,523</b>	<b>18,022</b>	<b>56,423</b>	<b>112,100</b>	<b>33.48%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits & Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	2,500	71	979	1,521	39.16%	
539498	Project Wide Fees	1,526,723	127,226	763,367	763,356	50.00%	
	<b>Subtotal Other Current Charges</b>	<b>1,529,473</b>	<b>127,297</b>	<b>764,521</b>	<b>764,952</b>	<b>49.99%</b>	
539522	Operating Supplies	500	-	177	323	35.40%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>177</b>	<b>323</b>	<b>35.40%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,282,982</b>	<b>\$ 183,106</b>	<b>\$ 1,137,277</b>	<b>\$ 1,145,705</b>	<b>49.82%</b>	
581911	Trans to Gen R&R	1,000,000	83,333	500,002	499,998	50.00%	
	<b>Subtotal Transfers</b>	<b>\$ 1,000,000</b>	<b>\$ 83,333</b>	<b>\$ 500,002</b>	<b>\$ 499,998</b>	<b>50.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,282,982</b>	<b>\$ 266,439</b>	<b>\$ 1,637,279</b>	<b>\$ 1,645,703</b>	<b>49.87%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 603,642</b>	<b>\$ (191,636)</b>	<b>\$ 2,262,053</b>	<b>\$ 1,658,411</b>		
Change in Net Assets indicates a budgeted increase in Working Capital \$603,642.							

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #9**

**OPERATING BUDGET**

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

**Six (6) Months of Operations- 50.00% of Year**

Fund Balance Analysis:		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 4,767,028	\$ (191,636)	\$ 2,262,053	\$ 7,029,081	
282004	Committed R&R General	6,700,000	83,333	500,002	7,200,002	
<b>Total Fund Balance</b>		<b>\$ 11,467,028</b>	<b>\$ (108,303)</b>	<b>\$ 2,762,055</b>	<b>\$ 14,229,083</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 SECO Electric Reimbursement and the 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), and the 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%
		Mar-19	1.89%	2.62%	2.58%	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		
		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	1.91%	24.04%		
		Mar-19	--	--		
F:	FMIvT conducted an audit and determined the District was owed additional realized gain.					
G:	Personnel costs are lower than budgeted, partially due to the cancellation of the December meeting.					
H:	Annual workers compensation insurance invoices have been paid.					
I:	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.					
J:	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.					
K:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
L:	Liability and property insurance premiums for the fiscal year were paid in October.					
M:	Allocation is for accidental and non warranty plant replacement in Villas and CDS which have been less than anticipated.					
N:	Invoices have not been received for Villa entry light repairs/maintenance, Villa solar inspections/repairs/maintenance, and tree maintenance.					