

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,997,542	\$ 124,092	\$ 2,772,593	\$ (224,949)	92.50%	A
337401	Sumter County Roadway Agreement	15,629	-	3,907	(11,722)	25.00%	
338095	Refund - General Fund	10,200	-	-	(10,200)	0.00%	B
341999	Miscellaneous Revenue	-	-	1,305	1,305	0.00%	C
361100	Interest Income	9,000	2,858	6,461	(2,539)	71.79%	D
	<b>Total Revenues:</b>	<b>3,032,371</b>	<b>126,950</b>	<b>2,784,266</b>	<b>(248,105)</b>	<b>91.82%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	2,059	(8,290)	(8,290)	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	997	(10,535)	(10,535)	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	18,745	1,563	1,563	0.00%	E
381002	Transfer In - Debt Service	300,822	-	-	(300,822)	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 3,333,193</b>	<b>\$ 148,751</b>	<b>\$ 2,767,004</b>	<b>\$ (566,189)</b>	<b>83.01%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,000	\$ -	\$ 1,800	\$ 14,200	11.25%	G
511211	Social Security Taxes	992	-	112	880	11.29%	G
511212	Medicare Taxes	232	-	26	206	11.21%	G
511241	Workers' Compensation	45	28	28	17	62.22%	H
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>17,269</b>	<b>28</b>	<b>1,966</b>	<b>15,303</b>	<b>11.38%</b>	
513311	VCCDD Management Fees	177,589	14,799	59,197	118,392	33.33%	
513312	Engineering Fees	5,200	722	787	4,413	15.13%	I
514313	Legal Fees	8,000	-	633	7,367	7.91%	J
513314	Tax Collector Fees	62,449	2,482	55,452	6,997	88.80%	A
513316	Deed Compliance Services	56,725	4,727	18,908	37,817	33.33%	
513318	Technology Services	7,199	600	2,399	4,800	33.32%	
519319	Other Professional Services	12,778	443	2,486	10,292	19.46%	
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>329,940</b>	<b>23,773</b>	<b>139,862</b>	<b>190,078</b>	<b>42.39%</b>	
513322	Auditing Services	9,000	4,500	4,500	4,500	50.00%	
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>50.00%</b>	
513343	Systems Management Support	405	25	51	354	12.59%	I
513344	Payroll Services	162	162	162	-	100.00%	K
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>567</b>	<b>187</b>	<b>213</b>	<b>354</b>	<b>37.57%</b>	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	I
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>5,000</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>0.00%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	I
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	210,722	16,029	48,553	162,169	23.04%	
539434	Irrigation Water	34,000	1,551	8,676	25,324	25.52%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>244,722</b>	<b>17,580</b>	<b>57,229</b>	<b>187,493</b>	<b>23.39%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	I
<b>500440</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	L
<b>500450</b>	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>-</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Buildings/Infrastructure Maintenance	** 36,979	-	4,295	32,684	11.61%	I
539463	Landscape Maintenance- Recurring	277,055	20,485	81,940	195,115	29.58%	
539464	Landscape Maintenance- Non-Recurring	21,680	-	1,100	20,580	5.07%	I
539468	Irrigation Repair	12,000	2,052	6,274	5,726	52.28%	
539469	Other Maintenance	47,080	237	1,082	45,998	2.30%	I
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>395,294</b>	<b>22,774</b>	<b>94,691</b>	<b>300,603</b>	<b>23.95%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	I
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	250	175	175	75	70.00%	M
513497	Legal Advertising	1,500	26	158	1,342	10.53%	I
539498	Project Wide Fees	1,615,191	134,599	538,399	1,076,792	33.33%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>1,616,941</b>	<b>134,800</b>	<b>538,732</b>	<b>1,078,209</b>	<b>33.32%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	I
<b>500520</b>	<b>Subtotal Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>2,626,073</b>	<b>203,642</b>	<b>842,908</b>	<b>1,783,165</b>	<b>32.10%</b>	
539633	Capital Outlay Expenditures- Infrastructure	710,156	-	-	710,156	0.00%	N
	<b>Subtotal Non-Operating Expenditures</b>	<b>710,156</b>	<b>-</b>	<b>-</b>	<b>710,156</b>	<b>0.00%</b>	
500911	Transfer to General R & R	350,000	29,166	116,672	233,328	33.33%	
581912	Transfer to Villa Roads R&R Reserve	125,000	10,416	41,672	83,328	33.34%	
	<b>Transfer to Budgeted Reserves &amp; Other</b>	<b>475,000</b>	<b>39,582</b>	<b>158,344</b>	<b>316,656</b>	<b>33.34%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,811,229</b>	<b>\$ 243,224</b>	<b>\$ 1,001,252</b>	<b>\$ 2,809,977</b>	<b>26.27%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (478,036)</b>	<b>\$ (94,473)</b>	<b>\$ 1,765,752</b>	<b>\$ 2,243,788</b>		
	Change in Unreserved Net Position indicates budgeted Uses of Working Capital (\$68,702), Committed R&R Villa Roads (\$161,399), Restricted Capital Phase 1 (\$2,279), and Restricted Capital Projects Ph II (\$245,656).						

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	<b>Fund Balance Analysis:</b>	<b>Balance Forward 09/30/16</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>		
284000	Unassigned	\$ 3,346,582	\$ (94,473)	\$ 1,765,752	\$ 5,112,334		
281003	Restricted Cap PHI	202,954	-	-	202,954		
281004	Restricted Cap PHII	478,841	-	-	478,841		
282004	Committed R&R General	5,542,200	29,166	116,672	5,658,872		
282006	Committed R&R Villa Roads	2,832,119	10,416	41,672	2,873,791		
	<b>Total Fund Balance</b>	<b>\$ 12,402,696</b>	<b>\$ (54,891)</b>	<b>\$ 1,924,096</b>	<b>\$ 14,326,792</b>		
<b>Footnotes:</b>							
A:	Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.						
B:	In February District 5 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years.						
C:	Miscellaneous revenue consists of electric reimbursements from SECO.						
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), the State Board of Administration (SBA) and quarterly interest from the Sumter County Tax Collector.						
		Month	CFB	FLCLASS	FEITF	SBA	
		Oct-16	0.00%	0.82%	0.72%	0.86%	
		Nov-16	0.00%	0.81%	0.71%	0.85%	
		Dec-16	0.06%	0.83%	0.72%	0.90%	
		Jan-17	0.15%	0.90%	0.86%	0.99%	
E:	The Unrealized gain/loss for FMIVT, FLGIT and LTIP has been booked through the end of the previous month. The current month's investment rate of return for the funds will not be available until next month.						
		Month	FMIVT 1-3 Yr	FLGIT	LTIP		
		Oct-16	-0.36%	-0.10%	-22.26%		
		Nov-16	-2.88%	-2.64%	8.32%		
		Dec-16	0.48%	0.24%	15.65%		
		Jan-17	--	--	--		
F:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.						
G:	Payroll expenditures are running below budget due to cancelled meeting and future budgeted workshops.						
H:	Annual PGIT workers compensation insurance payment was made in January.						
I:	Some expenditure accounts incur charges on an irregular basis.						
J:	Legal Services are below budget due to the December Board Meeting being cancelled and normal monthly charges are received a month later.						
K:	Annual charge for payroll services.						
L:	Liability and property insurance premiums for the fiscal year were paid in the month of October.						
M:	Annual State of Florida Special District Fee was expensed in the month of January.						
N:	Mill and overlay for several villa roads will be performed later in the fiscal year.						
	Budget Resolution for the Month of January 2017						
**	<b>Carryforward Balance:</b>						
	Buildings/Infrastructure Maintenance	\$ 8,413					
	<b>TOTAL</b>	<b>\$ 8,413</b>					