

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2017 (Unaudited)

Eight (8) Months of Operations - 66.67% 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	Year-to-Date			
	REVENUES:				Over/(Under)			
325211	Net Maintenance Assessments	\$ 2,997,542	\$ 10,894	\$ 2,993,704	\$ (3,838)	99.87%	A	
337401	Sumter County Roadway Agreement	15,629	-	7,815	(7,814)	50.00%		
338095	Refund - General Fund	10,200	-	10,200	-	100.00%	B	
341999	Miscellaneous Revenue	-	-	1,677	1,677	0.00%	C	
361100	Interest Income	9,000	722	14,604	5,604	162.27%	D	
	Total Revenues:	3,032,371	11,616	3,028,000	(4,371)	99.86%		
361304	Unrealized Gain or Loss- FMIvT	-	5,270	5,690	5,690	0.00%	E	
361306	Unrealized Gain or Loss- FLGIT	-	8,535	15,288	15,288	0.00%	E	
361307	Unrealized Gain or Loss- LTIP	-	19,894	84,884	84,884	0.00%	E	
381002	Transfer In - Debt Service	300,822	-	-	(300,822)	0.00%	F	
	Total Available Resources:	\$ 3,333,193	\$ 45,315	\$ 3,133,862	\$ (199,331)	94.02%		
	EXPENDITURES:				Under/(Over)			
511111	Executive Salaries	\$ 16,000	\$ 1,600	\$ 6,400	\$ 9,600	40.00%	G	
511211	Social Security Taxes	992	99	397	595	40.02%	G	
511212	Medicare Taxes	232	23	93	139	40.09%	G	
511241	Workers' Compensation	45	-	28	17	62.22%		
500110	Subtotal Personnel Services	17,269	1,722	6,918	10,351	40.06%		
513311	VCCDD Management Fees	177,589	14,799	118,393	59,196	66.67%		
513312	Engineering Fees	5,200	-	1,549	3,651	29.79%	H	
514313	Legal Fees	8,000	240	1,493	6,507	18.66%	I	
513314	Tax Collector Fees	62,449	218	59,874	2,575	95.88%	A	
513316	Deed Compliance Services	56,725	4,727	37,817	18,908	66.67%		
513318	Technology Services	7,199	600	4,799	2,400	66.66%		
519319	Other Professional Services	12,778	1,970	7,628	5,150	59.70%		
500310	Subtotal Professional Services	329,940	22,554	231,553	98,387	70.18%		
513322	Auditing Services	9,000	-	6,750	2,250	75.00%		
500320	Subtotal Accounting Services	9,000	-	6,750	2,250	75.00%		
513343	Systems Management Support	405	6	153	252	37.78%	H	
513344	Payroll Services	162	-	162	-	100.00%	J	
500340	Subtotal Other Contractual Services	567	6	315	252	55.56%		
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	H	
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%		
513412	Postage & Freight	100	-	-	100	0.00%	H	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%		
541431	Electricity	210,722	16,028	112,667	98,055	53.47%		
539434	Irrigation Water	34,000	2,328	17,931	16,069	52.74%		
500430	Subtotal Utility Services	244,722	18,356	130,598	114,124	53.37%		
539442	Equipment Rental	500	-	-	500	0.00%	H	
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%		
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	K	
500450	Subtotal Insurance	5,740	-	5,715	25	99.56%		
539461	Equipment Maintenance	500	-	-	500	0.00%	H	
539462	Buildings/Infrastructure Maintenance	36,979	4,068	15,925	21,054	43.06%	L	
539463	Landscape Maintenance- Recurring	277,055	20,485	179,493	97,562	64.79%		
539464	Landscape Maintenance- Non-Recurring	21,680	-	1,100	20,580	5.07%	M	
539468	Irrigation Repair	12,000	232	8,260	3,740	68.83%		
539469	Other Maintenance	47,080	61	5,604	41,476	11.90%	N	
500460	Subtotal Repair & Maintenance Services	395,294	24,846	210,382	184,912	53.22%		
513471	Printing & Binding	500	-	27	473	5.40%	H	
500470	Subtotal Printing & Binding	500	-	27	473	5.40%		
513493	Permits and Licenses	250	-	175	75	70.00%		
513497	Legal Advertising	1,500	306	760	740	50.67%		
539498	Project Wide Fees	1,615,191	134,599	1,076,795	538,396	66.67%		
500490	Subtotal Other Current Charges	1,616,941	134,905	1,077,730	539,211	66.65%		
539522	Operating Supplies	500	-	-	500	0.00%	H	
539525	Non Capital Hardware & Software	-	262	683	(683)	0.00%	O	
500520	Subtotal Supplies & Non-Capital Equipment	500	262	683	(183)	136.60%		
	Subtotal Operating Expenditures	2,626,073	202,651	1,670,671	955,402	63.62%		
539633	Capital Outlay Expenditures- Infrastructure	710,156	5,524	430,463	279,693	60.62%		
	Subtotal Non-Operating Expenditures	710,156	5,524	430,463	279,693	60.62%		
500911	Transfer to General R & R	350,000	29,166	233,336	116,664	66.67%		
581912	Transfer to Villa Roads R&R Reserve	125,000	10,416	83,336	41,664	66.67%		
	Transfer to Budgeted Reserves & Other	475,000	39,582	316,672	158,328	66.67%		
	Total Expenditures	\$ 3,811,229	\$ 247,757	\$ 2,417,806	\$ 1,393,423	63.44%		
369901	Change in Unreserved Net Position	\$ (478,036)	\$ (202,442)	\$ 716,056	\$ 1,194,092			
	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).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2017 (Unaudited)

Eight (8) Months of Operations - 66.67% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:						
284000	Unassigned	\$ 3,346,582	\$ (202,442)	\$ 716,056	\$ 4,062,638		
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	233,336	5,775,536		
282006	Committed R&R Villa Roads	2,832,119	10,416	83,336	2,915,455		
	Total Fund Balance	\$ 12,402,696	\$ (162,860)	\$ 1,032,728	\$ 13,435,424		
Footnotes:							
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 received 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 (\$1,305) and the annual Bank of America purchase card rebate (\$372).						
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	
		Sep-16	0.00%	N/A	N/A	0.78%	
		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%	
		Feb-17	0.13%	0.95%	0.92%	0.97%	
		Mar-17	0.25%	0.98%	0.94%	1.03%	
		Apr-17	0.38%	1.05%	1.01%	1.11%	
		May-17	0.38%	1.07%	1.03%	1.12%	
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		
		Sep-16	2.40%	1.20%	2.47%		
		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	-0.24%	1.70%	19.04%		
		Feb-17	0.72%	1.45%	24.94%		
		Mar-17	1.20%	0.95%	6.75%		
		Apr-17	1.20%	2.02%	15.40%		
		May-17	--	--	--		
F:	Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.						
G:	Personnel services running lower than budget due to canceled December meeting and workshops have not occurred to date.						
H:	Some expenditure accounts incur charges on an irregular basis.						
I:	Legal Services are below budget due to the December Board Meeting being cancelled and normal monthly charges are received a month later.						
J:	Annual charge for payroll services.						
K:	Liability and property insurance premiums for the fiscal year were paid in the month of October.						
L:	Both, the Maxicom System upgrade and villa entry sign painting work, are about 50% completed; 30% of entry wall repairs have been done. (Budgets were \$8,413 and \$8,992 respectively).						
M:	New plantings have been placed on hold due to drought.						
N:	Other Maintenance is under budget due to: tree maintenance has not been done and less than 5% of pressure washing has been completed. (Budget amounts were \$14,400 and \$11,350 respectively).						
O:	Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 PMP 450i 900MHz Subscriber attached to Laurel Manor Tower - not budgeted						