

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

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

Ten (10) Months of Operations - 83.33% 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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,997,542	\$ 411	\$ 3,006,143	\$ 8,601	100.29%	A
337401	Sumter County Roadway Agreement	15,629	-	11,722	(3,907)	75.00%	
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	2,501	19,258	10,258	213.98%	D
	Total Revenues:	3,032,371	2,912	3,049,000	16,629	100.55%	
361304	Unrealized Gain or Loss- FMIvT	-	(1,544)	9,896	9,896	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	329	24,204	24,204	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	6,563	113,743	113,743	0.00%	E
381002	Transfer In - Debt Service	300,822	291,506	291,506	(9,316)	96.90%	F
	Total Available Resources:	\$ 3,333,193	\$ 299,766	\$ 3,488,349	\$ 155,156	104.65%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ -	\$ 7,200	\$ 8,800	45.00%	G
511211	Social Security Taxes	992	-	446	546	44.96%	G
511212	Medicare Taxes	232	-	104	128	44.83%	G
511241	Workers' Compensation	45	-	28	17	62.22%	H
500110	Subtotal Personnel Services	17,269	-	7,778	9,491	45.04%	
513311	VCCDD Management Fees	177,589	14,799	147,991	29,598	83.33%	
513312	Engineering Fees	5,200	766	2,315	2,885	44.52%	I
514313	Legal Fees	8,000	400	2,143	5,857	26.79%	J
513314	Tax Collector Fees	62,449	8	60,123	2,326	96.28%	A
513316	Deed Compliance Services	56,725	4,727	47,271	9,454	83.33%	
513318	Technology Services	7,199	600	5,999	1,200	83.33%	
519319	Other Professional Services	12,778	1,729	9,922	2,856	77.65%	
500310	Subtotal Professional Services	329,940	23,029	275,764	54,176	83.58%	
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	56	284	121	70.12%	
513344	Payroll Services	162	-	162	-	100.00%	
500340	Subtotal Other Contractual Services	567	56	446	121	78.66%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	I
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	I
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	210,722	16,151	144,846	65,876	68.74%	
539434	Irrigation Water	34,000	1,645	21,881	12,119	64.36%	
500430	Subtotal Utility Services	244,722	17,796	166,727	77,995	68.13%	
539442	Equipment Rental	500	-	-	500	0.00%	I
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	
500450	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Buildings/Infrastructure Maintenance	36,979	-	17,143	19,836	46.36%	I
539463	Landscape Maintenance- Recurring	277,055	20,485	220,463	56,592	79.57%	
539464	Landscape Maintenance- Non-Recurring	21,680	-	1,100	20,580	5.07%	I
539468	Irrigation Repair	12,000	-	9,033	2,967	75.28%	
539469	Other Maintenance	47,080	5,636	11,290	35,790	23.98%	I
500460	Subtotal Repair & Maintenance Services	395,294	26,121	259,029	136,265	65.53%	
513471	Printing & Binding	500	-	27	473	5.40%	I
500470	Subtotal Printing & Binding	500	-	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	1,500	68	895	605	59.67%	I
539498	Project Wide Fees	1,615,191	134,599	1,345,993	269,198	83.33%	
500490	Subtotal Other Current Charges	1,616,941	134,667	1,347,063	269,878	83.31%	
539522	Operating Supplies	500	-	-	500	0.00%	I
539525	Non Capital Hardware & Software	-	-	683	(683)	0.00%	K
500520	Subtotal Supplies & Non-Capital Equipment	500	-	683	(183)	136.60%	
	Subtotal Operating Expenditures	2,626,073	201,669	2,069,982	556,091	78.82%	
500731	Bond Interest Overpayment	-	-	-	-	0.00%	
	Subtotal Bond Interest Overpayment	-	-	-	-	0.00%	
539633	Capital Outlay Expenditures- Infrastructure	710,156	-	430,463	279,693	60.62%	L
	Subtotal Non-Operating Expenditures	710,156	-	430,463	279,693	60.62%	
500911	Transfer to General R & R	350,000	29,166	291,668	58,332	83.33%	
581912	Transfer to Villa Roads R&R Reserve	125,000	10,416	104,168	20,832	83.33%	
	Transfer to Budgeted Reserves & Other	475,000	39,582	395,836	79,164	83.33%	
	Total Expenditures	\$ 3,811,229	\$ 241,251	\$ 2,896,281	\$ 914,948	75.99%	
369901	Change in Unreserved Net Position	\$ (478,036)	\$ 58,515	\$ 592,068	\$ 1,070,104		
	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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Ten (10) Months of Operations - 83.33% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 3,346,582	\$ (232,991)	\$ 300,562	\$ 3,647,144		
281003	Restricted Cap PHI	202,954	116,969	116,969	319,923		
281004	Restricted Cap PHII	478,841	174,537	174,537	653,378		
282004	Committed R&R General	5,542,200	29,166	291,668	5,833,868		
282006	Committed R&R Villa Roads	2,832,119	10,416	104,168	2,936,287		
	Total Fund Balance	\$ 12,402,696	\$ 98,097	\$ 987,904	\$ 13,390,600		
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%	
		Jun-17	0.50%	1.12%	1.06%	1.19%	
		Jul-17	0.63%	1.19%	1.14%	1.30%	
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	1.68%	2.03%	17.03%		
		Jun-17	0.12%	0.07%	4.96%		
		Jul-17	--	--	--		
F:	Transfer In from Debt Service is related to the excess assessments collected after bond requirements are met. The excess transfer was received in July.						
G:	Personnel services running lower than budget due to canceled December and March meetings.						
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 and March Board Meetings being cancelled and normal monthly charges are received a month later.						
K:	Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 PMP 450i 900MHz Subscriber attached to Laurel Manor Tower - not budgeted						
L:	Mill and overlay for villa roads was completed in July; however final invoice was processed in August.						