

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2017 (Unaudited)							
Twelve (12) Months of Operations - 100.00% of Year							
PRELIMINARY							
Account Number	Description of Account	Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance	Percent of Annual Budget	Footnotes
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,997,542	\$ -	\$ 3,006,143	\$ 8,601	100.29%	A
337401	Sumter County Roadway Agreement	15,629	3,907	15,629	-	100.00%	
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	2,077	23,655	14,655	262.83%	D
	Total Revenues:	3,032,371	5,984	3,057,304	24,933	100.82%	
361304	Unrealized Gain or Loss- FMIvT	-	4,423	21,080	21,080	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	4,848	40,076	40,076	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	30,152	171,100	171,100	0.00%	E
381002	Transfer In - Debt Service	300,822	-	291,506	(9,316)	96.90%	F
	Total Available Resources:	\$ 3,333,193	\$ 45,407	\$ 3,581,066	\$ 247,873	107.44%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,800	\$ 10,000	\$ 6,000	62.50%	G
511211	Social Security Taxes	992	112	620	372	62.50%	G
511212	Medicare Taxes	232	25	145	87	62.50%	G
511241	Workers' Compensation	45	-	28	17	62.22%	H
500110	Subtotal Personnel Services	17,269	1,937	10,793	6,476	62.50%	
513311	VCCDD Management Fees	177,589	14,799	177,589	-	100.00%	
513312	Engineering Fees	5,200	-	2,315	2,885	44.52%	I
514313	Legal Fees	8,000	563	2,956	5,044	36.95%	J
513314	Tax Collector Fees	62,449	-	60,123	2,326	96.28%	A
513316	Deed Compliance Services	56,725	4,727	56,725	-	100.00%	
513318	Technology Services	7,199	600	7,199	-	100.00%	
519319	Other Professional Services	12,778	1,661	12,711	67	99.48%	
500310	Subtotal Professional Services	329,940	22,350	319,618	10,322	96.87%	
513322	Auditing Services	9,000	-	9,000	-	100.00%	
500320	Subtotal Accounting Services	9,000	-	9,000	-	100.00%	
513343	Systems Management Support	405	1,740	2,031	(1,626)	501.48%	K
513344	Payroll Services	162	-	162	-	100.00%	
500340	Subtotal Other Contractual Services	567	1,740	2,193	(1,626)	386.77%	
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	16,150	177,147	33,575	84.07%	
539434	Irrigation Water	34,000	2,861	26,522	7,478	78.01%	I
500430	Subtotal Utility Services	244,722	19,011	203,669	41,053	83.22%	
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	277,035	20	99.99%	
539464	Landscape Maintenance- Non-Recurring	21,680	-	1,100	20,580	5.07%	I
539468	Irrigation Repair	12,000	218	10,416	1,584	86.80%	
539469	Other Maintenance	47,080	2,423	13,705	33,375	29.11%	I
500460	Subtotal Repair & Maintenance Services	395,294	23,126	319,399	75,895	80.80%	
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%	I
513497	Legal Advertising	1,500	190	1,152	348	76.80%	I
539498	Project Wide Fees	1,615,191	134,599	1,615,191	-	100.00%	
500490	Subtotal Other Current Charges	1,616,941	134,789	1,616,518	423	99.97%	
539522	Operating Supplies	500	-	36	464	7.20%	I
539525	Non Capital Hardware & Software	-	-	683	(683)	0.00%	L
500520	Subtotal Supplies & Non-Capital Equipment	500	-	719	(219)	143.80%	
	Subtotal Operating Expenditures	2,626,073	202,953	2,487,651	138,422	94.73%	
539633	Capital Outlay Expenditures- Infrastructure	710,156	1,200	562,185	147,971	79.16%	M
	Subtotal Non-Operating Expenditures	710,156	1,200	562,185	147,971	79.16%	
500911	Transfer to General R & R	350,000	29,166	350,000	-	100.00%	
581912	Transfer to Villa Roads R&R Reserve	125,000	10,416	125,000	-	100.00%	
	Transfer to Budgeted Reserves & Other	475,000	39,582	475,000	-	100.00%	
	Total Expenditures	\$ 3,811,229	\$ 243,735	\$ 3,524,836	\$ 286,393	92.49%	
369901	Change in Unreserved Net Position	\$ (478,036)	\$ (198,328)	\$ 56,230	\$ (534,266)		
	Change in Unreserved Net Position indicates budgeted Uses of Working Capital (\$68,702), Committed R&R Villa Roads (\$161,399), Restricted Capital Phase I (\$2,279), and Restricted Capital Projects Ph II (\$245,656).						

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PRELIMINARY						
	Fund Balance Analysis:	Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 3,346,582	\$ (198,328)	\$ (235,276)	\$ 3,111,306	
281003	Restricted Cap PHI	202,954	-	116,969	319,923	
281004	Restricted Cap PHII	478,841	-	174,537	653,378	
282004	Committed R&R General	5,542,200	29,166	350,000	5,892,200	
282006	Committed R&R Villa Roads	2,832,119	10,416	125,000	2,957,119	
	Total Fund Balance	\$ 12,402,696	\$ (158,746)	\$ 531,230	\$ 12,933,926	
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
		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%
		Aug-17	0.63%	1.23%	1.18%	1.33%
		Sep-17	0.63%	1.24%	1.22%	1.37%
E:	The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of the current 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	-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	1.80%	2.60%	20.37%	
		Aug-17	2.16%	2.27%	6.40%	
		Sep-17	-1.08%	-1.13%	15.77%	
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:	YTD Expenditures were lower than anticipated budget.					
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:	System Management Support expenditures are greater than budget due to unbudgeted Microsoft Licensing for Board Supervisors webmail access.					
L:	Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 PMP 450i 900MHz Subscriber attached to Laurel Manor Tower - not budgeted					
M:	YTD Capital Infrastructure is for villa road mill and overlay for 13 villa areas.					