

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

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

Three (3) Months of Operations- 25.00% 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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,907,616	\$ 1,515,696	\$ 2,574,858	\$ (332,758)	88.56%	A
337401	Sumter County Roadway Agreement	15,629	3,907	3,907	(11,722)	25.00%	
341999	Miscellaneous Revenue	-	647	647	647	0.00%	B
361100	Interest Income	12,135	3,859	7,595	(4,540)	62.59%	C
	Total Revenues:	2,935,380	1,524,109	2,587,007	(348,373)	88.13%	
361304	Unrealized Gain or Loss- FMlVT	-	(4,587)	(4,570)	(4,570)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(9,103)	(9,994)	(9,994)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	24,022	47,350	47,350	0.00%	D
381002	Transfer In - Debt Service	294,007	-	-	(294,007)	0.00%	E
	Total Available Resources:	\$ 3,229,387	\$ 1,534,441	\$ 2,619,793	\$ (609,594)	81.12%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 1,000	\$ 15,000	6.25%	
511211	Social Security Taxes	992	62	62	930	6.25%	
511212	Medicare Taxes	232	15	15	217	6.47%	
511241	Workers' Compensation	45	-	19	26	42.22%	
500110	Subtotal Personnel Services	17,269	1,077	1,096	16,173	6.35%	F
513311	VCCDD Management Fees	152,028	12,669	38,007	114,021	25.00%	
513312	Engineering Fees	5,200	-	564	4,636	10.85%	
514313	Legal Fees	8,000	353	673	7,327	8.41%	
513314	Tax Collector Fees	60,576	30,314	51,497	9,079	85.01%	A
513316	Deed Compliance Services	61,895	5,158	15,473	46,422	25.00%	
513318	Technology Services	5,684	474	1,418	4,266	24.95%	
519319	Other Professional Services	13,661	2,184	2,717	10,944	19.89%	
500310	Subtotal Professional Services	307,044	51,152	110,349	196,695	35.94%	
513322	Auditing Services	9,500	2,250	2,250	7,250	23.68%	
500320	Subtotal Accounting Services	9,500	2,250	2,250	7,250	23.68%	
513343	Systems Management Support	405	26	33	372	8.15%	G
513344	Payroll Services	162	-	-	162	0.00%	G
513349	Misc Contractual Services	-	2,741	2,741	(2,741)	0.00%	H
500340	Subtotal Other Contractual Services	567	2,767	2,774	(2,207)	489.24%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	G
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	G
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	210,865	16,151	32,807	178,058	15.56%	
539434	Irrigation Water	37,747	2,966	6,071	31,676	16.08%	
500430	Subtotal Utility Services	248,612	19,117	38,878	209,734	15.64%	
539442	Equipment Rental	500	-	-	500	0.00%	G
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	I
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	G
539462	Buildings/Infrastructure Maintenance	100,006	326	1,044	98,962	1.04%	J
539463	Landscape Maintenance- Recurring	277,055	40,970	61,455	215,600	22.18%	
539464	Landscape Maintenance- Non-Recurring	33,000	13,407	13,407	19,593	40.63%	
539468	Irrigation Repair	14,000	566	1,010	12,990	7.21%	
539469	Other Maintenance	48,270	2,147	5,228	43,042	10.83%	
500460	Subtotal Repair & Maintenance Services	472,831	57,416	82,144	390,687	17.37%	
513471	Printing & Binding	500	-	-	500	0.00%	G
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	G
513497	Legal Advertising	1,500	68	135	1,365	9.00%	
539498	Project Wide Fees	1,668,639	139,053	417,162	1,251,477	25.00%	
500490	Subtotal Other Current Charges	1,670,389	139,121	417,297	1,253,092	24.98%	
539522	Operating Supplies	500	-	-	500	0.00%	G
500520	Subtotal Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	2,739,012	272,900	660,898	2,078,114	24.13%	
500911	Transfer to General R & R	350,000	29,166	87,506	262,494	25.00%	
581912	Transfer to Villa Roads R&R Reserve	50,000	4,166	12,506	37,494	25.01%	
	Transfer to Budgeted Reserves & Other	400,000	33,332	100,012	299,988	25.00%	
	Total Expenditures	\$ 3,139,012	\$ 306,232	\$ 760,910	\$ 2,378,102	24.24%	
	Change in Unreserved Net Position	\$ 90,375	\$ 1,228,209	\$ 1,858,883	\$ 1,768,508		
Change in Unreserved Net Position indicates a budgeted addition to Restricted Capital Project Phase 1 of \$111,876, Addition to Restricted Capital Project Phase 2 of \$182,131 and Use of Working Capital of (\$203,632).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

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Three (3) Months of Operations- 25.00% of Year

Fund Balance Analysis:		** Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
284000	Unassigned	\$ 3,530,243	\$ 1,228,209	\$ 1,858,883	\$ 5,389,126		
281003	Restricted Cap PHI	228,620	-	-	228,620		
281004	Restricted Cap PHII	309,740	-	-	309,740		
282004	Committed R&R General	5,892,200	29,166	87,506	5,979,706		
282006	Committed R&R Villa Roads	2,829,875	4,166	12,506	2,842,381		
	Total Fund Balance	\$ 12,790,678	\$ 1,261,541	\$ 1,958,895	\$ 14,749,573		
	** Beginning fund balance is preliminary until completion of 2016/17 audit.						
Footnotes:							
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 represents an unbudgeted annual electric reimbursement.						
C:	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-17	0.63%	1.27%	1.24%	1.37%	
		Nov-17	0.63%	1.28%	1.23%	1.37%	
		Dec-17	0.77%	1.38%	1.30%	1.45%	
D:	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-17	-0.24%	-0.20%	16.85%		
		Nov-17	-1.08%	-2.14%	17.19%		
		Dec-17	-	-	-		
E:	Transfer In from Debt Service is related to the excess assessments collected after bond requirements are met. The excess transfer normally is received in July.						
F:	YTD expenditures represent the November board meeting. October and December board meetings were canceled.						
G:	Some expenditure accounts incur charges on an irregular basis.						
H:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.						
I:	Liability and property insurance premiums for the fiscal year were paid in the month of October.						
J:	Budgeted expenditures for villa road rejuvenator (\$58,244) and villa wall painting (\$31,102) have not occurred to date.						