

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)

Four (4) Months of Operations- 33.33% of Year

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,907,616	\$ 132,025	\$ 2,706,883	\$ (200,733)	93.10%	A
337401	Sumter County Roadway Agreement	15,629	-	3,907	(11,722)	25.00%	
341999	Miscellaneous Revenue	-	-	647	647	0.00%	B
361100	Interest Income	12,135	5,766	13,361	1,226	110.10%	C
	Total Revenues:	2,935,380	137,791	2,724,798	(210,582)	92.83%	
361304	Unrealized Gain or Loss- FMLvT	-	1,435	(3,135)	(3,135)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	2,260	(7,734)	(7,734)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	16,797	64,147	64,147	0.00%	D
381002	Transfer In - Debt Service	294,007	-	-	(294,007)	0.00%	E
	Total Available Resources:	\$ 3,229,387	\$ 158,283	\$ 2,778,076	\$ (451,311)	86.02%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,944	\$ 2,944	\$ 13,056	18.40%	
511211	Social Security Taxes	992	121	183	809	18.45%	
511212	Medicare Taxes	232	28	43	189	18.53%	
511241	Workers' Compensation	45	-	19	26	42.22%	
500110	Subtotal Personnel Services	17,269	2,093	3,189	14,080	18.47%	
513311	VCCDD Management Fees	152,028	12,669	50,676	101,352	33.33%	
513312	Engineering Fees	5,200	590	1,154	4,046	22.19%	
514313	Legal Fees	8,000	-	673	7,327	8.41%	F
513314	Tax Collector Fees	60,576	2,640	54,137	6,439	89.37%	A
513316	Deed Compliance Services	61,895	5,158	20,631	41,264	33.33%	
513318	Technology Services	5,684	474	1,892	3,792	33.29%	
519319	Other Professional Services	13,661	1,263	3,980	9,681	29.13%	
500310	Subtotal Professional Services	307,044	22,794	133,143	173,901	43.36%	
513322	Auditing Services	9,500	2,250	4,500	5,000	47.37%	
500320	Subtotal Accounting Services	9,500	2,250	4,500	5,000	47.37%	
513343	Systems Management Support	405	86	119	286	29.38%	
513344	Payroll Services	162	-	-	162	0.00%	F
513349	Misc Contractual Services	-	3,150	5,891	(5,891)	0.00%	G
500340	Subtotal Other Contractual Services	567	3,236	6,010	(5,443)	1059.96%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	F
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	F
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	210,865	16,155	48,962	161,903	23.22%	
539434	Irrigation Water	37,747	2,935	9,006	28,741	23.86%	
500430	Subtotal Utility Services	248,612	19,090	57,968	190,644	23.32%	
539442	Equipment Rental	500	-	-	500	0.00%	F
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	H
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	F
539462	Buildings/Infrastructure Maintenance	100,006	7,770	8,814	91,192	8.81%	I
539463	Landscape Maintenance- Recurring	277,055	20,485	81,940	195,115	29.58%	
539464	Landscape Maintenance- Non-Recurring	** 52,836	-	13,407	39,429	25.37%	
539468	Irrigation Repair	14,000	-	1,010	12,990	7.21%	F
539469	Other Maintenance	48,270	725	5,953	42,317	12.33%	F
500460	Subtotal Repair & Maintenance Services	492,667	28,980	111,124	381,543	22.56%	
513471	Printing & Binding	500	-	-	500	0.00%	F
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	175	175	75	70.00%	J
513497	Legal Advertising	1,500	26	161	1,339	10.73%	F
539498	Project Wide Fees	1,668,639	139,053	556,215	1,112,424	33.33%	
500490	Subtotal Other Current Charges	1,670,389	139,254	556,551	1,113,838	33.32%	
539522	Operating Supplies	500	-	-	500	0.00%	F
500520	Subtotal Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	2,758,848	217,697	878,595	1,880,253	31.85%	
500911	Transfer to General R & R	350,000	29,166	116,672	233,328	33.33%	
581912	Transfer to Villa Roads R&R Reserve	50,000	4,166	16,672	33,328	33.34%	
	Transfer to Budgeted Reserves & Other	400,000	33,332	133,344	266,656	33.34%	
	Total Expenditures	\$ 3,158,848	\$ 251,029	\$ 1,011,939	\$ 2,146,909	32.04%	
	Change in Unreserved Net Position	\$ 70,539	\$ (92,746)	\$ 1,766,137	\$ 1,695,598		
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 (\$223,468).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

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Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 3,530,243	\$ (92,746)	\$ 1,766,137	\$ 5,296,380
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	116,672	6,008,872
282006	Committed R&R Villa Roads	2,829,875	4,166	16,672	2,846,547
	Total Fund Balance	\$ 12,790,678	\$ (59,414)	\$ 1,899,481	\$ 14,690,159
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 1st 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%
	Jan-18	0.88%	1.54%	1.46%	1.60%
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	0.96%	0.53%	11.82%	
	Jan-18	-	-	-	
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:	Some expenditure accounts incur charges on an irregular basis.				
G:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.				
H:	Liability and property insurance premiums for the fiscal year were paid in the month of October.				
I:	Budgeted expenditure for villa road rejuvenator (\$58,244) has not begun; the villa wall painting (\$31,102) has been started but not completed.				
J:	Annual State of Florida Special District Fee was expensed in the month of January.				
**	Carryforward Balance:				
	Landscape Maint. - Non-Recurring	+	\$19,836		
	TOTAL	+	\$19,836		