



**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)**

**Five (5) Months of Operations- 41.67% of Year**

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 3,530,243	\$ (134,219)	\$ 1,631,918	\$ 5,162,161	
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	145,838	6,038,038	
282006	Committed R&R Villa Roads	2,829,875	4,166	20,838	2,850,713	
	<b>Total Fund Balance</b>	<b>\$ 12,790,678</b>	<b>\$ (100,887)</b>	<b>\$ 1,798,594</b>	<b>\$ 14,589,272</b>	
<b>Footnotes:</b>						
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 (\$647) and the annual Purchase Card rebate (\$508).					
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%
		Feb-18	0.88%	1.60%	1.53%	1.80%
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	-1.80%	-1.81%	39.38%	
		Feb-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:	Legal Services are below budget due to normal monthly charges are received a month later and requirements in the current year have been less than anticipated.					
G:	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.					
H:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
		Administrative services provided by Disaster Strategies to assist with FEMA requirements			6,994	Account 349
		Edgefield Villa Berm depression repair (\$2,500) and villa street sign repairs (\$250)			2,750	Account 462
		Debris clean up throughout District 5			5,793	Account 469
					\$ 15,537	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$118,826 and there are more to be processed in FY 2017/18.					
I:	Liability and property insurance premiums for the fiscal year were paid in the month of October.					
J:	Annual State of Florida Special District Fee was expensed in the month of January.					