

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

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

Eight (8) Months of Operations - 66.67% 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	\$ 21,191	\$ 2,903,179	\$ (4,437)	99.85%	A
337401	Sumter County Roadway Agreement	15,629	-	7,815	(7,814)	50.00%	
341999	Miscellaneous Revenue	-	-	1,575	1,575	0.00%	B
361100	Interest Income	12,135	4,932	32,735	20,600	269.76%	C
	Total Revenues:	2,935,380	26,123	2,945,304	9,924	100.34%	
361304	Unrealized Gain or Loss- FMIvT	-	(1,977)	(9,102)	(9,102)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(2,062)	(16,156)	(16,156)	0.00%	D
361307	Unrealized Gain or Loss- LTIP	-	(224)	54,092	54,092	0.00%	D
381002	Transfer In - Debt Service	294,007	-	-	(294,007)	0.00%	E
	Total Available Resources:	\$ 3,229,387	\$ 21,860	\$ 2,974,138	\$ (255,249)	92.10%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,400	\$ 6,944	\$ 9,056	43.40%	
511211	Social Security Taxes	992	87	431	561	43.45%	
511212	Medicare Taxes	232	21	101	131	43.53%	
511241	Workers' Compensation	45	-	19	26	42.22%	
500110	Subtotal Personnel Services	17,269	1,508	7,495	9,774	43.40%	F
513311	VCCDD Management Fees	152,028	12,669	101,352	50,676	66.67%	
513312	Engineering Fees	5,200	7	1,797	3,403	34.56%	
514313	Legal Fees	8,000	324	1,999	6,001	24.99%	F
513314	Tax Collector Fees	60,576	424	58,064	2,512	95.85%	A
513316	Deed Compliance Services	61,895	5,158	41,263	20,632	66.67%	
513318	Technology Services	5,684	474	3,788	1,896	66.64%	
519319	Other Professional Services	13,661	1,677	8,521	5,140	62.37%	
500310	Subtotal Professional Services	307,044	20,733	216,784	90,260	70.60%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	
500320	Subtotal Accounting Services	9,500	-	6,750	2,750	71.05%	
513343	Systems Management Support	405	48	366	39	90.37%	
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	855	9,839	(9,839)	0.00%	G
500340	Subtotal Other Contractual Services	567	903	10,367	(9,800)	1828.40%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	210,865	16,152	113,571	97,294	53.86%	
539434	Irrigation Water	37,747	1,884	18,705	19,042	49.55%	
500430	Subtotal Utility Services	248,612	18,036	132,276	116,336	53.21%	
539442	Equipment Rental	500	-	-	500	0.00%	
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%	
539462	Buildings/Infrastructure Maintenance	100,006	1,466	92,551	7,455	92.55%	G
539463	Landscape Maintenance- Recurring	277,055	20,485	178,691	98,364	64.50%	
539464	Landscape Maintenance- Non-Recurring	52,836	19,049	63,480	(10,644)	120.15%	I
539468	Irrigation Repair	14,000	441	3,145	10,855	22.46%	
539469	Other Maintenance	48,270	5,986	51,160	(2,890)	105.99%	G
500460	Subtotal Repair & Maintenance Services	492,667	47,427	389,027	103,640	78.96%	
513471	Printing & Binding	500	-	-	500	0.00%	
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	1,500	122	491	1,009	32.73%	
539498	Project Wide Fees	1,668,639	139,053	1,112,427	556,212	66.67%	
500490	Subtotal Other Current Charges	1,670,389	139,175	1,113,093	557,296	66.64%	
539522	Operating Supplies	500	-	-	500	0.00%	
500520	Subtotal Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	2,758,848	227,782	1,881,902	876,946	68.21%	
500911	Transfer to General R & R	350,000	29,166	233,336	116,664	66.67%	
581912	Transfer to Villa Roads R&R Reserve	50,000	4,166	33,336	16,664	66.67%	
	Transfer to Budgeted Reserves & Other	400,000	33,332	266,672	133,328	66.67%	
	Total Expenditures	\$ 3,158,848	\$ 261,114	\$ 2,148,574	\$ 1,010,274	68.02%	
	Change in Unreserved Net Position	\$ 70,539	\$ (239,254)	\$ 825,564	\$ 755,025		
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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Eight (8) Months of Operations - 66.67% of Year

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
	Fund Balance Analysis:					
284000	Unassigned	\$ 3,530,243	\$ (239,254)	\$ 825,564	\$ 4,355,807	
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	233,336	6,125,536	
282006	Committed R&R Villa Roads	2,829,875	4,166	33,336	2,863,211	
	Total Fund Balance	\$12,790,678	\$ (205,922)	\$ 1,092,236	\$ 13,882,914	

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.

B: Miscellaneous Revenue represents an unbudgeted annual electric reimbursement (\$647), the annual Purchase Card rebate (\$508), and property damage reimbursement (\$420).

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%
Mar-18	0.96%	1.72%	1.64%	1.80%
Apr-18	1.13%	1.90%	1.83%	1.99%
May-18	1.13%	2.00%	1.96%	2.05%

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	-1.20%	-0.61%	-35.09%
Mar-18	1.44%	1.46%	-10.00%
Apr-18	-0.72%	-0.49%	-0.17%
May-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: Personnel and legal services are running below budget, partly due to the cancellation of the December board meeting.

G: 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	9,829	Account 349
Edgefield Villa Berm depression repair (\$2,500), various villa street sign repairs (\$250) and fence damage repair (\$234) at the Bonnybrook Entrance	2,983	Account 462
Debris clean up throughout District 5	38,571	Account 469
	<u>\$ 51,383</u>	

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.

H: Liability and property insurance premiums for the fiscal year were paid in the month of October.

I: Landscape Maintenance Non-Recurring is for plant replacements which do not occur on a monthly basis.