

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2018 (Unaudited)
Ten (10) Months of Operations - 83.33% 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	\$ 1,142	\$ 2,916,551	\$ 8,935	100.31%	A
337401	Sumter County Roadway Agreement	15,629	-	11,722	(3,907)	75.00%	
341999	Miscellaneous Revenue	-	-	1,575	1,575	0.00%	B
361100	Interest Income	12,135	5,172	41,451	29,316	341.58%	C
361105	Interest Income - Tax Collector	-	47	1,135	1,135	0.00%	D
	Total Revenues:	2,935,380	6,361	2,972,434	37,054	101.26%	
361304	Unrealized Gain or Loss- FMIvT	-	(4,059)	-	-	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	2,063	2,405	2,405	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	(1,634)	73,029	73,029	0.00%	E
361309	Unrealized Gain or Loss-FLFIT	-	631	631	631	0.00%	E
361404	Realized Gain or Loss- FMIvT	-	7,118	7,118	7,118	0.00%	E
361409	Realized Gain or Loss- FLFIT	-	6,809	6,809	6,809	0.00%	E
381002	Transfer In - Debt Service	294,007	248,126	248,126	(45,881)	84.39%	F
	Total Available Resources:	\$ 3,229,387	\$ 265,415	\$ 3,310,552	\$ 81,165	102.51%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ -	\$ 7,744	\$ 8,256	48.40%	
511211	Social Security Taxes	992	-	480	512	48.39%	
511212	Medicare Taxes	232	-	112	120	48.28%	
511241	Workers' Compensation	45	-	19	26	42.22%	
500110	Subtotal Personnel Services	17,269	-	8,355	8,914	48.38%	G
513311	VCCDD Management Fees	152,028	12,669	126,690	25,338	83.33%	
513312	Engineering Fees	5,200	918	2,922	2,278	56.19%	
514313	Legal Fees	8,000	280	2,595	5,405	32.44%	G
513314	Tax Collector Fees	60,576	22	58,331	2,245	96.29%	A
513316	Deed Compliance Services	61,895	5,158	51,579	10,316	83.33%	
513318	Technology Services	5,684	474	4,736	948	83.32%	
519319	Other Professional Services	13,661	932	10,702	2,959	78.34%	
500310	Subtotal Professional Services	307,044	20,453	257,555	49,489	83.88%	
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	57	498	(93)	122.96%	H
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	-	9,839	(9,839)	0.00%	I
500340	Subtotal Other Contractual Services	567	57	10,499	(9,932)	1851.68%	
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	145,874	64,991	69.18%	
539434	Irrigation Water	37,747	3,588	24,177	13,570	64.05%	
500430	Subtotal Utility Services	248,612	19,740	170,051	78,561	68.40%	
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%	J
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	100,006	-	92,761	7,245	92.76%	I
539463	Landscape Maintenance- Recurring	277,055	20,485	219,661	57,394	79.28%	
539464	Landscape Maintenance- Non-Recurring	52,836	45	64,875	(12,039)	122.79%	K
539468	Irrigation Repair	14,000	2,283	5,428	8,572	38.77%	
539469	Other Maintenance	48,270	-	86,368	(38,098)	178.93%	I
500460	Subtotal Repair & Maintenance Services	492,667	22,813	469,093	23,574	95.22%	
513471	Printing & Binding	500	5	5	495	1.00%	
500470	Subtotal Printing & Binding	500	5	5	495	1.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	1,500	70	561	939	37.40%	
539498	Project Wide Fees	1,668,639	139,053	1,390,533	278,106	83.33%	
500490	Subtotal Other Current Charges	1,670,389	139,123	1,391,269	279,120	83.29%	
539522	Operating Supplies	500	-	-	500	0.00%	
500520	Subtotal Supplies & Non-Capital Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	2,758,848	202,191	2,319,687	439,161	84.08%	
500911	Transfer to General R & R	350,000	29,166	291,668	58,332	83.33%	
581912	Transfer to Villa Roads R&R Reserve	50,000	4,166	41,668	8,332	83.34%	
	Transfer to Budgeted Reserves & Other	400,000	33,332	333,336	66,664	83.33%	
	Total Expenditures	\$ 3,158,848	\$ 235,523	\$ 2,653,023	\$ 505,825	83.99%	
	Change in Unreserved Net Position	\$ 70,539	\$ 29,892	\$ 657,529	\$ 586,990		
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).							

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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	\$ (218,234)	\$ 409,403	\$ 3,939,646		
281003	Restricted Cap PHI	228,620	105,823	105,823	334,443		
281004	Restricted Cap PHII	309,740	142,303	142,303	452,043		
282004	Committed R&R General	5,892,200	29,166	291,668	6,183,868		
282006	Committed R&R Villa Roads	2,829,875	4,166	41,668	2,871,543		
	Total Fund Balance	\$12,790,678	\$ 63,224	\$ 990,865	\$ 13,781,543		
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 (\$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), and the State Board of Administration (SBA).						
		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%	
		Jun-18	1.28%	2.09%	2.07%	2.13%	
		Jul-18	1.38%	2.18%	2.15%	2.24%	
D:	Quarterly interest income from Sumter County Tax Collector.						
E:	The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of June, 2018. The current month's investment rate of return will not be available until next month. This month the FMIvT account was closed and the funds were transferred to a new account opened in FL-FIT.						
		Month	FMIvT 1-3 Yr	FLGIT	LTIP	FLFIT	
		Oct-17	-0.24%	-0.20%	16.85%	n/a	
		Nov-17	-1.08%	-2.14%	17.19%	n/a	
		Dec-17	0.96%	0.53%	11.82%	n/a	
		Jan-18	-1.80%	-1.81%	39.38%	n/a	
		Feb-18	-1.20%	-0.61%	-35.09%	n/a	
		Mar-18	1.44%	1.46%	-10.00%	n/a	
		Apr-18	-0.72%	-0.49%	-0.17%	n/a	
		May-18	4.32%	3.89%	14.39%	n/a	
		Jun-18	0.84%	0.48%	-1.15%	n/a	
		Jul-18	--	--	--	2.32%	
F:	Excess revenue transfer was received in July.						
G:	Personnel and legal services are running below budget, partly due to the cancellation of the December board meeting.						
H:	System Management Support is running higher than expected budget.						
I:	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						
	Edgefield Villa Berm depression repair (\$2,500), various villa street sign repairs (\$250) and fence						
	damage repair (\$234) at the Bonnybrook Entrance						
	Debris clean up throughout District 5					9,829	Account 349
						2,983	Account 462
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in					38,571	Account 469
	more to be processed in FY 2017/18.					\$ 51,383	
J:	Liability and property insurance premiums for the fiscal year were paid in the month of October.						
K:	The cost of Landscape Maintenance for plant replacement is higher than anticipated budget.						