

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2018 (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	\$ 1,546,715	\$ 2,570,147	\$ (337,469)	88.39%	A
337401	Sumter Co Road Agreement	15,628	3,907	3,907	(11,721)	25.00%	
341999	Miscellaneous Revenue	-	794	794	794	0.00%	B
361102	Interest Income Cash Equiv	27,000	8,258	16,883	(10,117)	62.53%	C
361105	Interest Income Tax Collector	2,300	-	-	(2,300)	0.00%	D
	Total Revenues:	\$ 2,952,544	\$ 1,559,674	\$ 2,591,731	\$ (360,813)	87.78%	
361306	FLGIT-Unrealized Gain/Loss	-	14,436	18,561	18,561	0.00%	E
361307	LTIP - Unrealized Gain/Loss	-	17,512	(76,645)	(76,645)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	1,055	(3,187)	(3,187)	0.00%	C
361409	FLFIT-Realized Gain/Loss	-	9,737	27,993	27,993	0.00%	C
381002	Transfer In - Debt Service	293,386	-	-	(293,386)	0.00%	
	Total Available Resources:	\$ 3,245,930	\$ 1,602,414	\$ 2,558,453	\$ (687,477)	78.82%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 3,000	\$ 13,000	18.75%	
511211	Social Security Taxes	992	62	186	806	18.75%	
511212	Medicare Taxes	232	15	44	188	18.97%	
511241	Worker's Compensation	45	-	22	23	48.89%	F
	Subtotal Personnel Services	17,269	1,077	3,252	14,017	18.83%	
513311	VCCDD Management Fees	163,984	13,665	40,999	122,985	25.00%	
513312	Engineering Fees	5,200	-	60	5,140	1.15%	
514313	Legal Services	8,000	413	713	7,287	8.91%	
513314	Tax Collector Fees	60,576	30,934	51,403	9,173	84.86%	A
519316	Deed Compliance Services	59,396	4,950	14,846	44,550	24.99%	
513318	Technology Services	5,561	463	1,394	4,167	25.07%	
519319	Other Professional Services	14,007	1,243	2,283	11,724	16.30%	
	Subtotal Professional Services	316,724	51,668	111,698	205,026	35.27%	
513322	Auditing Services	9,500	2,375	2,375	7,125	25.00%	
	Subtotal Accounting Services	9,500	2,375	2,375	7,125	25.00%	
513343	Systems Management Support	645	97	158	487	24.50%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	150	1,596	(1,596)	0.00%	G
	Subtotal Other Contractual Services	807	247	1,754	(947)	217.35%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	
	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	213,165	15,963	47,881	165,284	22.46%	
539434	Irrigation Water	34,342	2,652	7,089	27,253	20.64%	
	Subtotal Utilities Services	247,507	18,615	54,970	192,537	22.21%	
539442	Equipment Rental	500	-	-	500	0.00%	
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	H
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	71,616	58,994	58,994	12,622	82.38%	I
539463	Landscape Maint. Recurring	277,055	20,485	61,455	215,600	22.18%	
539464	Landscape Maint. NonRecurring	51,050	-	-	51,050	0.00%	
539468	Irrigation Repair	12,604	187	453	12,151	3.59%	
539469	Other Maintenance	39,926	5,245	6,847	33,079	17.15%	
	Subtotal Repair & Maintenance Services	452,751	84,911	127,749	325,002	28.22%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	1,500	141	141	1,359	9.40%	
539498	Project Wide Fees	1,693,538	141,128	423,386	1,270,152	25.00%	
	Subtotal Other Current Charges	1,695,288	141,269	423,527	1,271,761	24.98%	
539522	Operating Supplies	500	250	250	250	50.00%	
	Subtotal Operating Supplies	500	250	250	250	50.00%	
	Subtotal Operating Expenditures	\$ 2,753,266	\$ 300,412	\$ 731,470	\$ 2,021,796	26.57%	
	Total Expenditures	\$ 2,753,266	\$ 300,412	\$ 731,470	\$ 2,021,796	26.57%	
369901	Change in Unreserved Net Position	\$ 492,664	\$ 1,302,002	\$ 1,826,983	\$ 1,334,319		
Change in Net Assets indicates a budgeted addition to Capital Project Phase I of \$111,497, addition to Capital Project Phase II of \$181,889 and additional working capital of \$199,278							

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Fund Balance Analysis:		Balance Forward **09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 3,541,285	\$ 1,302,002	\$ 1,826,983	\$ 5,368,268	
281003	Restricted Cap PHI	334,443	-	-	334,443	
281004	Restricted Cap PHII	452,043	-	-	452,043	
282004	Committed R&R General	6,242,200	-	-	6,242,200	
282006	Committed R&R Villa Roads	2,879,875	-	-	2,879,875	
Total Fund Balance		\$ 13,449,846	\$ 1,302,002	\$ 1,826,983	\$ 15,276,829	
** Beginning fund balance is preliminary until completion of 2017/18 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 includes the 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), and Florida Fixed Income Trust (FLFIT).					
		Month	CFB	FLCLASS	FEITF	FLFIT
		Oct-18	1.64%	2.29%	2.26%	2.58%
		Nov-18	1.64%	2.41%	2.32%	2.64%
		Dec-18	1.73%	2.51%	2.46%	2.69%
D:	Quarterly interest income from Sumter County Tax Collector.					
E:	The Unrealized gain/loss and rate of return for FLGIT and LTIP will not be available until next month.					
		Month	FLGIT	LTIP		
		Oct-18	0.96%	-63.06%		
		Nov-18	3.37%	12.39%		
		Dec-18	--	--		
F:	Annual workers compensation insurance payment was made in October.					
G:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
H:	Liability and property insurance premiums for the fiscal year were paid in October.					
I:	Payment for PO # C19-0362 (Contract 18P-024) to Pavement Technology Inc. for applying reclaimite to villa roads and parking areas in the following Villas: Arlington, Bailey Ridge, Belmont, Broyhill, Collington, Edgefield, Hickory Grove, Latrobe, Lime Grove, Mt. Pleasant, Rainey, Southern Oak and Sullivan.					