

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2019 (Unaudited)

Four (4) Months of Operations- 33.33% 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	\$ 123,782	\$ 2,693,929	\$ (213,687)	92.65%	A
337401	Sumter Co Road Agreement	15,628	-	3,907	(11,721)	25.00%	
341999	Miscellaneous Revenue	-	-	794	794	0.00%	B
361102	Interest Income Cash Equiv	27,000	9,045	25,928	(1,072)	96.03%	C
361105	Interest Income Tax Collector	2,300	2,395	2,395	95	104.13%	D
	Total Revenues:	\$ 2,952,544	\$ 135,222	\$ 2,726,953	\$ (225,591)	92.36%	
361306	FLGIT-Unrealized Gain/Loss	-	28,873	47,434	47,434	0.00%	E
361307	LTIP - Unrealized Gain/Loss	-	(76,166)	(152,811)	(152,811)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	1,938	(1,249)	(1,249)	0.00%	C
361404	FMLVT-Realized Gain/Loss	-	60	60	60	0.00%	F
361409	FLFIT-Realized Gain/Loss	-	10,002	37,994	37,994	0.00%	C
381002	Transfer In - Debt Service	293,386	-	-	(293,386)	0.00%	
	Total Available Resources:	\$ 3,245,930	\$ 99,929	\$ 2,658,381	\$ (587,549)	81.90%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 4,000	\$ 12,000	25.00%	
511211	Social Security Taxes	992	62	248	744	25.00%	
511212	Medicare Taxes	232	15	58	174	25.00%	
511241	Worker's Compensation	45	34	56	(11)	124.44%	G
	Subtotal Personnel Services	17,269	1,111	4,362	12,907	25.26%	
513311	VCCDD Management Fees	163,984	13,665	54,664	109,320	33.33%	
513312	Engineering Fees	5,200	843	903	4,297	17.37%	
514313	Legal Services	8,000	703	1,416	6,584	17.70%	
513314	Tax Collector Fees	60,576	2,476	53,879	6,697	88.94%	A
519316	Deed Compliance Services	59,396	4,950	19,796	39,600	33.33%	
513318	Technology Services	5,561	463	1,857	3,704	33.39%	
519319	Other Professional Services	14,007	901	3,185	10,822	22.74%	
	Subtotal Professional Services	316,724	24,001	135,700	181,024	42.84%	
513322	Auditing Services	9,500	-	2,375	7,125	25.00%	
	Subtotal Accounting Services	9,500	-	2,375	7,125	25.00%	
513343	Systems Management Support	645	62	220	425	34.11%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	327	1,923	(1,923)	0.00%	H
	Subtotal Other Contractual Services	807	389	2,143	(1,336)	265.55%	
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	17,131	65,012	148,153	30.50%	
539434	Irrigation Water	34,342	2,200	9,289	25,053	27.05%	
	Subtotal Utilities Services	247,507	19,331	74,301	173,206	30.02%	
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%	I
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	71,616	7,699	66,693	4,923	93.13%	J
539463	Landscape Maint. Recurring	277,055	20,485	81,940	195,115	29.58%	
539464	Landscape Maint.NonRecurring	51,050	-	-	51,050	0.00%	
539468	Irrigation Repair	12,604	428	880	11,724	6.98%	
539469	Other Maintenance	39,926	403	7,250	32,676	18.16%	
	Subtotal Repair & Maintenance Services	452,751	29,015	156,763	295,988	34.62%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	175	175	75	70.00%	K
513497	Legal Advertising	1,500	-	141	1,359	9.40%	
539498	Project Wide Fees	1,693,538	141,128	564,514	1,129,024	33.33%	
	Subtotal Other Current Charges	1,695,288	141,303	564,830	1,130,458	33.32%	
539522	Operating Supplies	500	(250)	-	500	0.00%	L
	Subtotal Operating Supplies	500	(250)	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,753,266	\$ 214,900	\$ 946,369	\$ 1,806,897	34.37%	
	Total Expenditures	\$ 2,753,266	\$ 214,900	\$ 946,369	\$ 1,806,897	34.37%	
369901	Change in Unreserved Net Position	\$ 492,664	\$ (114,971)	\$ 1,712,012	\$ 1,219,348		
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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		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 3,541,285	\$ (114,971)	\$ 1,712,012	\$ 5,253,297		
281003	Restricted Cap PHI	334,443	-	-	334,443		
281004	Restricted Cap PHII	452,042	-	-	452,042		
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	\$ 13,449,845	\$ (114,971)	\$ 1,712,012	\$ 15,161,857		
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	
		Sep-18	1.43%	2.22%	2.14%	2.56%	
		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%	
		Jan-19	1.89%	2.63%	2.61%	2.76%	
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			
		Sep-18	0.00%	-0.35%			
		Oct-18	0.96%	-63.06%			
		Nov-18	3.37%	12.39%			
		Dec-18	6.73%	-53.31%			
		Jan-19	--	--			
F:	FMIvT conducted an audit and determined the District was owed additional realized gain.						
G:	Additional Workers Compensation expense for FY 2017-18 was incurred in the month of January, resulting in higher than expected budget.						
H:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
I:	Liability and property insurance premiums for the fiscal year were paid in October.						
J:	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. Other projects include painting of entry walls.						
K:	Annual Special District fee for the State of Florida was incurred in the month of January.						
L:	Reclass resulted in negative amount for month and zero for year to date.						