

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2011 (Unaudited)
Three (3) Months of Operations- 25% 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)		
337401	Sumter County Roadway Agreement	\$ 150,473	\$ 37,824	\$ 37,824	(112,649)	25.14%	A
341999	Miscellaneous Revenue	-	1,220	1,220	1,220	0.00%	B
361100	Interest Income	5,000	391	673	(4,327)	13.46%	C
325211	Net Maintenance Assessments	3,090,250	2,197,212	2,501,510	(588,740)	80.95%	D
	Total Revenues:	3,245,723	2,236,647	2,541,227	(704,496)	78.29%	
361304	Unrealized Gain or Loss- FMVIT	-	1,534	1,066	1,066	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	(3,116)	5,372	5,372	0.00%	E
	Total Available Resources:	\$ 3,245,723	\$ 2,235,065	\$ 2,547,665	\$ (698,058)	78.49%	
EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 9,600	\$ 600	\$ 1,800	\$ 7,800	18.75%	
511211	Social Security Taxes	595	37	111	484	18.66%	
511212	Medicare Taxes	139	9	27	112	19.42%	
511241	Workers' Compensation	143	2	3	140	2.10%	F
500110	Subtotal Personnel Services	10,477	648	1,941	8,536	18.53%	
513311	VCCDD Management Fees	164,060	13,671	41,021	123,039	25.00%	
513312	Engineering Fees	2,220	-	124	2,096	5.59%	F
514313	Legal Fees	5,000	390	670	4,330	13.40%	
513314	Tax Collector Fees	64,381	43,944	50,030	14,351	77.71%	D
513316	Deed Compliance Services	65,306	5,236	15,716	49,590	24.07%	
513318	Technology Services	5,511	459	1,380	4,131	25.04%	
519319	Other Professional Services	4,211	283	566	3,645	13.44%	
500310	Subtotal Professional Services	310,689	63,983	109,507	201,182	35.25%	
513322	Auditing Services	10,654	-	-	10,654	0.00%	F
500320	Subtotal Accounting Services	10,654	-	-	10,654	0.00%	
513343	Systems Management Support	1,455	-	-	1,455	0.00%	F
513344	Payroll Services	183	-	-	183	0.00%	F
500340	Subtotal Other Contractual Services	1,638	-	-	1,638	0.00%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	F
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage & Freight	1,800	-	-	1,800	0.00%	F
500410	Subtotal Communications & Freight Services	1,800	-	-	1,800	0.00%	
541431	Electricity	279,800	21,342	64,853	214,947	23.18%	
539434	Irrigation Water	38,000	3,271	7,470	30,530	19.66%	
500430	Subtotal Utility Services	317,800	24,613	72,323	245,477	22.76%	
539442	Equipment Rental	500	-	-	500	0.00%	F
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance- Casuality & Liability	5,000	-	5,000	-	100.00%	G
500450	Subtotal Insurance	5,000	-	5,000	-	100.00%	
539461	Equipment Maintenance	500	-	-	500	0.00%	F
539462	Buildings/Infrastructure Maintenance	59,800	5,000	5,393	54,407	9.02%	
539463	Landscape Maintenance- Recurring	281,603	21,810	65,430	216,173	23.23%	
539464	Landscape Maintenance- Non-Recurring	43,000	-	-	43,000	0.00%	H
539468	Irrigation Repair	6,000	-	154	5,846	2.57%	F
539469	Other Maintenance	24,000	150	477	23,523	1.99%	F
500460	Subtotal Repair & Maintenance Services	414,903	26,960	71,454	343,449	17.22%	
513471	Printing & Binding	500	-	-	500	0.00%	F
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	I
513497	Legal Advertising	1,500	58	115	1,385	7.67%	
539498	Project Wide Fees	1,646,264	137,189	411,567	1,234,697	25.00%	
539499	Misc Current Charges	1,000	-	-	1,000	0.00%	F
500490	Subtotal Other Current Charges	1,649,014	137,247	411,857	1,237,157	24.98%	
539522	Operating Materials & Supplies	500	-	-	500	0.00%	F
500520	Subtotal Supplies & Minor Equipment	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	2,728,475	253,451	672,082	2,056,393	24.63%	
581912	Transfer to Villa Roads R&R Reserve	450,000	37,500	112,500	337,500	25.00%	
	Transfer to Budgeted Reserves & Other	450,000	37,500	112,500	337,500	25.00%	
	Total Expenditures	\$ 3,178,475	\$ 290,951	\$ 784,582	\$ 2,393,893	24.68%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 67,248	\$ 1,944,114	\$ 1,763,083	\$ 1,695,835		

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

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Three (3) Months of Operations- 25% of Year

Fund Balance Analysis:		Balance Forward 09/30/10 **	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 4,964,956	\$ 1,944,114	\$ 1,763,083	\$ 6,728,039
282004	Committed R&R General	2,842,200	-	-	2,842,200
282006	Committed R&R Villa Roads	784,676	37,500	112,500	897,176
Total Fund Balance		\$ 8,591,832	\$ 1,981,614	\$ 1,875,583	\$ 10,467,415
** Beginning fund balance is preliminary until completion of 2010/11 audit.					
Footnotes:					
A	Sumter County is billed in quarterly installments at the end of each quarter.				
B	Miscellaneous Revenue relates to an electric reimbursement from SECO.				
C	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008. Interest Income also includes monthly interest for investments with the State Board of Administration (SBA) and quarterly interest from the Sumter County Tax Collector.				
		Month	CFB	SBA	
		Sep-11	0.00%	0.24%	
		Oct-11	0.00%	0.26%	
		Nov-11	0.00%	0.26%	
		Dec-11	0.00%	0.29%	
D	Maintenance Assessment Revenues are paid to the District by Sumter County and are received as the homeowners pay their property tax bills. Bills are mailed November 1st and the majority of the payments are received in December and January. Tax Collector Fees are paid to Sumter County for assessment collection services. Payments coincide with the maintenance assessment revenue.				
E	Current month investment income/expense for FMIVT and FLGIT will not be available until the 15th of the following month.				
		Month	FMIVT 1-3 Yr	FMIVT 0 - 2 Yr	FLGIT
		Sep-11	-0.72%	0.12%	-2.016%
		Oct-11	0.12%	-0.22%	2.52%
		Nov-11	0.60%	0.60%	-0.92%
		Dec-11	--	--	--
F	Some expenditure accounts incur charges on an irregular basis and therefore are expensed on an as needed basis.				
G	Annual Insurance premium was paid for the fiscal year.				
H	Resolution 12-03 authorized 2010/11 budget dollars to be carried forward for plant replacement (\$13,000).				
I	Annual State of Florida Special District Fee was expensed in the month of November.				
* Budget Resolutions processed during the month are as follows:					
Transfer to:					
	Landscape Maintenance- Non-Recurring	+	\$13,000		
	TOTAL	+	13,000		
Transfer from:					
	Use of additional unreserved Fund Balance	-	\$13,000		
	TOTAL	-	13,000		