

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2015 (Unaudited)
Twelve (12) Months of Operations - 100% of Year
PRELIMINARY- End of Year accruals not posted

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	\$ 3,090,250	\$ -	\$ 3,100,576	\$ 10,326	100.33%	A
337401	Sumter County Roadway Agreement	15,629	3,907	15,629	-	100.00%	
341999	Miscellaneous Revenue	-	-	1,218	1,218	0.00%	B
354001	Deed Compliance Fines	-	-	2,165	2,165	0.00%	C
361100	Interest Income	5,500	271	13,851	8,351	251.84%	D
	Total Revenues:	3,111,379	4,178	3,133,439	22,060	100.71%	
361304	Unrealized Gain or Loss- FMIvT	-	(569)	20,296	20,296	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	(1,550)	32,282	32,282	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	(59,787)	32,620	32,620	0.00%	E
381002	Transfer In - Debt Service	319,796	-	349,069	29,273	109.15%	F
	Total Available Resources:	\$ 3,431,175	\$ (57,728)	\$ 3,567,706	\$ 136,531	103.98%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,600	\$ 12,000	\$ 4,000	75.00%	G
511211	Social Security Taxes	992	99	744	248	75.00%	G
511212	Medicare Taxes	232	23	174	58	75.00%	G
511241	Workers' Compensation	46	-	44	2	95.65%	H
500110	Subtotal Personnel Services	17,270	1,722	12,962	4,308	75.06%	
513311	VCCDD Management Fees	161,516	13,459	161,516	-	100.00%	
513312	Engineering Fees	6,200	-	2,001	4,199	32.27%	G
514313	Legal Fees	10,879	2,580	10,731	148	98.64%	
513314	Tax Collector Fees	64,381	-	62,012	2,369	96.32%	A
513316	Deed Compliance Services	59,469	4,956	59,469	-	100.00%	
513318	Technology Services	8,465	705	8,465	-	100.00%	
519319	Other Professional Services	8,949	869	9,507	(558)	106.24%	
500310	Subtotal Professional Services	319,859	22,569	313,701	6,158	98.07%	
513322	Auditing Services	10,654	-	10,240	414	96.11%	I
500320	Subtotal Accounting Services	10,654	-	10,240	414	96.11%	
513343	Systems Management Support	315	79	315	-	100.00%	
513344	Payroll Services	162	-	162	-	100.00%	
500340	Subtotal Other Contractual Services	477	79	477	-	100.00%	
511401	Travel & Per Diem	5,000	-	4,995	5	99.90%	
500400	Subtotal Travel & Per Diem	5,000	-	4,995	5	99.90%	
513412	Postage & Freight	100	-	-	100	0.00%	G
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	203,673	(1,048)	165,903	37,770	81.46%	J
539434	Irrigation Water	38,000	2,822	29,585	8,415	77.86%	G
500430	Subtotal Utility Services	241,673	1,774	195,488	46,185	80.89%	
539442	Equipment Rental	500	-	-	500	0.00%	G
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	5,950	-	5,652	298	94.99%	
500450	Subtotal Insurance	5,950	-	5,652	298	94.99%	
539461	Equipment Maintenance	500	-	-	500	0.00%	G
539462	Buildings/Infrastructure Maintenance	129,869	10,070	12,873	116,996	9.91%	G
539463	Landscape Maintenance- Recurring	277,111	18,338	277,075	36	99.99%	
539464	Landscape Maintenance- Non-Recurring	24,990	-	23,626	1,364	94.54%	
539468	Irrigation Repair	14,484	-	13,460	1,024	92.93%	
539469	Other Maintenance	22,600	1,387	16,549	6,051	73.23%	G
500460	Subtotal Repair & Maintenance Services	469,554	29,795	343,583	125,971	73.17%	
513471	Printing & Binding	500	-	22	478	4.40%	G
500470	Subtotal Printing & Binding	500	-	22	478	4.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	G
513497	Legal Advertising	1,500	246	1,280	220	85.33%	
539498	Project Wide Fees	1,653,168	137,764	1,653,168	-	100.00%	
539499	Misc Current Charges	500	-	-	500	0.00%	G
500490	Subtotal Other Current Charges	1,655,418	138,010	1,654,623	795	99.95%	
539522	Operating Materials & Supplies	500	-	128	372	25.60%	G
500520	Subtotal Supplies & Minor Equipment	500	-	128	372	25.60%	
	Subtotal Operating Expenditures	2,727,455	193,949	2,541,871	185,584	93.20%	
539633	Capital Outlay Expenditures- Infrastructure	67,583	-	-	67,583	0.00%	G
	Subtotal Non-operating Expenditures	67,583	-	-	67,583	0.00%	
581912	Transfer to Villa Roads R&R Reserve	600,000	50,000	600,000	-	100.00%	
	Transfer to Budgeted Reserves & Other	600,000	50,000	600,000	-	100.00%	
	Total Expenditures	\$ 3,395,038	\$ 243,949	\$ 3,141,871	\$ 253,167	92.54%	
	Change in Unreserved Net Position	\$ 36,137	\$ (301,677)	\$ 425,835	\$ 389,698		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5
OPERATING BUDGET**

BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2015 (Unaudited)

Twelve (12) Months of Operations - 100% of Year

PRELIMINARY- End of Year accruals not posted

		Balance Forward 09/30/14	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 3,218,472	\$ (301,677)	\$ 76,766	\$ 3,295,239	
281003	Restricted Cap PHI	194,354	-	133,132	327,486	F
281004	Restricted Cap PHII	238,013	-	215,936	453,950	F
282004	Committed R&R General	5,192,200	-	-	5,192,200	
282006	Committed R&R Villa Roads	2,134,676	50,000	600,000	2,734,676	
	Total Fund Balance	\$ 10,977,715	\$ (251,677)	\$ 1,025,835	\$ 12,003,550	

Footnotes:

- A Maintenance Assessments are paid to the District by Sumter County from the payment of property tax bills. Bills are mailed November 1st and the majority of the payments are received November through January. The Tax Collector deducts a 2% fee for its collection services.
- B Miscellaneous Revenue consists of electric reimbursements from SECO (\$948), BoA P-Card annual rebate (\$252) and a NSF fee (\$18).
- C The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses.
- D 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 includes monthly interest from investments with the State Board of Administration (SBA) and quarterly interest income from the Sumter County Tax Collector.
- | Month | CFB | SBA |
|--------|-------|-------|
| Oct-14 | 0.00% | 0.16% |
| Nov-14 | 0.00% | 0.16% |
| Dec-14 | 0.00% | 0.16% |
| Jan-15 | 0.00% | 0.17% |
| Feb-15 | 0.00% | 0.19% |
| Mar-15 | 0.00% | 0.18% |
| Apr-15 | 0.00% | 0.19% |
| May-15 | 0.00% | 0.20% |
| Jun-15 | 0.00% | 0.22% |
| Jul-15 | 0.00% | 0.23% |
| Aug-15 | 0.00% | 0.25% |
| Sep-15 | 0.00% | 0.25% |
- E FMIvT Unrealized gains/ loss has been booked through the middle of the current month. FLGIT and LTIP Unrealized gain/ loss has been booked through the end of the previous month. Current month investment Rate of Return for all three funds will not be available until the 15th of the following month.
- | Month | FMIvT 1-3 Yr | FLGIT | LTIP |
|--------|--------------|--------|---------|
| Oct-14 | 1.80% | 2.32% | 31.74% |
| Nov-14 | 0.72% | 1.46% | 16.67% |
| Dec-14 | -2.04% | -2.48% | -9.31% |
| Jan-15 | 3.36% | 4.42% | -6.87% |
| Feb-15 | -1.20% | -1.30% | 42.40% |
| Mar-15 | 1.68% | 2.38% | -7.74% |
| Apr-15 | 0.48% | 0.48% | 12.83% |
| May-15 | 0.48% | 0.71% | 6.69% |
| Jun-15 | 0.48% | -0.30% | -19.75% |
| Jul-15 | 0.48% | 0.48% | 16.00% |
| Aug-15 | -0.36% | -0.37% | -50.51% |
| Sep-15 | -- | -- | -- |
- F Transfer In from Debt Service is related to the excess assessments collected after bond requirements are met. These funds will be used to fund future capital improvements.
- G Some expenditure accounts incur charges on an irregular basis.
- H Annual PGIT workers compensation insurance payment (\$27) was made in December. The additional March expenditure (\$17) relates to the premium due for the Final Audit for FY13/14.
- I YTD expenditures relate to 2013/14 audit fees (\$7,990) and interim work for 2014/15 audit (\$2,250).
- J The current month's credit for Electricity is due to a refund from SECO (\$17,324) for the Churchill Recreation Center Parking Lot lights that were also being charged to SLCCDD - Project Wide.

*** Budget Transfers and Resolutions processed during the month are as follows:**

<u>TRANSFERS:</u>	
Transfer to:	
Legal Fees	+ \$ 2,879
Landscape Maintenance- Recurring	+ \$ 850
TOTAL	+ \$ 3,729
Transfer from:	
Electricity	- \$ 3,729
TOTAL	- \$ 3,729