

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2017 (Unaudited)**

**Nine (9) Months of Operations - 75.00% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,997,542	\$ 12,028	\$ 3,005,732	\$ 8,190	100.27%	A
337401	Sumter County Roadway Agreement	15,629	3,907	11,722	(3,907)	75.00%	
338095	Refund - General Fund	10,200	-	10,200	-	100.00%	B
341999	Miscellaneous Revenue	-	-	1,677	1,677	0.00%	C
361100	Interest Income	9,000	2,153	16,757	7,757	186.19%	D
	<b>Total Revenues:</b>	<b>3,032,371</b>	<b>18,088</b>	<b>3,046,088</b>	<b>13,717</b>	<b>100.45%</b>	
361304	Unrealized Gain or Loss- FMIVT	-	5,750	11,440	11,440	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	8,587	23,875	23,875	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	22,296	107,180	107,180	0.00%	E
381002	Transfer In - Debt Service	300,822	-	-	(300,822)	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 3,333,193</b>	<b>\$ 54,721</b>	<b>\$ 3,188,583</b>	<b>\$ (144,610)</b>	<b>95.66%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,000	\$ 800	\$ 7,200	\$ 8,800	45.00%	G
511211	Social Security Taxes	992	49	446	546	44.96%	G
511212	Medicare Taxes	232	11	104	128	44.83%	G
511241	Workers' Compensation	45	-	28	17	62.22%	
<b>500110</b>	<b>Subtotal Personnel Services</b>	<b>17,269</b>	<b>860</b>	<b>7,778</b>	<b>9,491</b>	<b>45.04%</b>	
513311	VCCDD Management Fees	177,589	14,799	133,192	44,397	75.00%	
513312	Engineering Fees	5,200	-	1,549	3,651	29.79%	H
514313	Legal Fees	8,000	250	1,743	6,257	21.79%	I
513314	Tax Collector Fees	62,449	241	60,115	2,334	96.26%	A
513316	Deed Compliance Services	56,725	4,727	42,544	14,181	75.00%	
513318	Technology Services	7,199	600	5,399	1,800	75.00%	
519319	Other Professional Services	12,778	565	8,193	4,585	64.12%	
<b>500310</b>	<b>Subtotal Professional Services</b>	<b>329,940</b>	<b>21,182</b>	<b>252,735</b>	<b>77,205</b>	<b>76.60%</b>	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	
<b>500320</b>	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>-</b>	<b>6,750</b>	<b>2,250</b>	<b>75.00%</b>	
513343	Systems Management Support	405	75	228	177	56.30%	
513344	Payroll Services	162	-	162	-	100.00%	J
<b>500340</b>	<b>Subtotal Other Contractual Services</b>	<b>567</b>	<b>75</b>	<b>390</b>	<b>177</b>	<b>68.78%</b>	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	H
<b>500400</b>	<b>Subtotal Travel &amp; Per Diem</b>	<b>5,000</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>0.00%</b>	
513412	Postage & Freight	100	-	-	100	0.00%	H
<b>500410</b>	<b>Subtotal Communications &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	210,722	16,028	128,695	82,027	61.07%	
539434	Irrigation Water	34,000	2,305	20,236	13,764	59.52%	
<b>500430</b>	<b>Subtotal Utility Services</b>	<b>244,722</b>	<b>18,333</b>	<b>148,931</b>	<b>95,791</b>	<b>60.86%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	H
<b>500440</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%	K
<b>500450</b>	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>-</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	H
539462	Buildings/Infrastructure Maintenance	36,979	1,218	17,143	19,836	46.36%	H
539463	Landscape Maintenance- Recurring	277,055	20,485	199,978	77,077	72.18%	
539464	Landscape Maintenance- Non-Recurring	21,680	-	1,100	20,580	5.07%	H
539468	Irrigation Repair	12,000	773	9,033	2,967	75.28%	
539469	Other Maintenance	47,080	50	5,654	41,426	12.01%	H
<b>500460</b>	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>395,294</b>	<b>22,526</b>	<b>232,908</b>	<b>162,386</b>	<b>58.92%</b>	
513471	Printing & Binding	500	-	27	473	5.40%	H
<b>500470</b>	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>27</b>	<b>473</b>	<b>5.40%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	1,500	67	827	673	55.13%	
539498	Project Wide Fees	1,615,191	134,599	1,211,394	403,797	75.00%	
<b>500490</b>	<b>Subtotal Other Current Charges</b>	<b>1,616,941</b>	<b>134,666</b>	<b>1,212,396</b>	<b>404,545</b>	<b>74.98%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	H
539525	Non Capital Hardware & Software	-	-	683	(683)	0.00%	L
<b>500520</b>	<b>Subtotal Supplies &amp; Non-Capital Equipment</b>	<b>500</b>	<b>-</b>	<b>683</b>	<b>(183)</b>	<b>136.60%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>2,626,073</b>	<b>197,642</b>	<b>1,868,313</b>	<b>757,760</b>	<b>71.14%</b>	
539633	Capital Outlay Expenditures- Infrastructure	710,156	-	430,463	279,693	60.62%	
	<b>Subtotal Non-Operating Expenditures</b>	<b>710,156</b>	<b>-</b>	<b>430,463</b>	<b>279,693</b>	<b>60.62%</b>	
500911	Transfer to General R & R	350,000	29,166	262,502	87,498	75.00%	
581912	Transfer to Villa Roads R&R Reserve	125,000	10,416	93,752	31,248	75.00%	
	<b>Transfer to Budgeted Reserves &amp; Other</b>	<b>475,000</b>	<b>39,582</b>	<b>356,254</b>	<b>118,746</b>	<b>75.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,811,229</b>	<b>\$ 237,224</b>	<b>\$ 2,655,030</b>	<b>\$ 1,156,199</b>	<b>69.66%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (478,036)</b>	<b>\$ (182,503)</b>	<b>\$ 533,553</b>	<b>\$ 1,011,589</b>		
	Change in Unreserved Net Position indicates budgeted Uses of Working Capital (\$68,702), Committed R&R Villa Roads (\$161,399), Restricted Capital Phase I (\$2,279), and Restricted Capital Projects Ph II (\$245,656).						

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**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2017 (Unaudited)**

**Nine (9) Months of Operations - 75.00% of Year**

		<b>Balance Forward 09/30/16</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>	
284000	Unassigned	\$ 3,346,582	\$ (182,503)	\$ 533,553	\$ 3,880,135	
281003	Restricted Cap PHI	202,954	-	-	202,954	
281004	Restricted Cap PHII	478,841	-	-	478,841	
282004	Committed R&R General	5,542,200	29,166	262,502	5,804,702	
282006	Committed R&R Villa Roads	2,832,119	10,416	93,752	2,925,871	
	<b>Total Fund Balance</b>	<b>\$ 12,402,696</b>	<b>\$ (142,921)</b>	<b>\$ 889,807</b>	<b>\$ 13,292,503</b>	

**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: In February District 5 received a refund from Village Center District General Fund for surplus funds not expended from previous years.

C: Miscellaneous revenue consists of electric reimbursements from SECO (\$1,305) and the annual Bank of America purchase card rebate (\$372).

D: 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), the State Board of Administration (SBA) and quarterly interest from the Sumter County Tax Collector.

Month	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>SBA</b>
Oct-16	0.00%	0.82%	0.72%	0.86%
Nov-16	0.00%	0.81%	0.71%	0.85%
Dec-16	0.06%	0.83%	0.72%	0.90%
Jan-17	0.15%	0.90%	0.86%	0.99%
Feb-17	0.13%	0.95%	0.92%	0.97%
Mar-17	0.25%	0.98%	0.94%	1.03%
Apr-17	0.38%	1.05%	1.01%	1.11%
May-17	0.38%	1.07%	1.03%	1.12%
Jun-17	0.50%	1.12%	1.06%	1.19%

E: The Unrealized gain/loss for FMIVT, FLGIT and LTIP has been booked through the end of the previous month. The current month's investment rate of return for the funds will not be available until next month.

Month	<b>FMIVT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>
Oct-16	-0.36%	-0.10%	-22.26%
Nov-16	-2.88%	-2.64%	8.32%
Dec-16	0.48%	0.24%	15.65%
Jan-17	-0.24%	1.70%	19.04%
Feb-17	0.72%	1.45%	24.94%
Mar-17	1.20%	0.95%	6.75%
Apr-17	1.20%	2.02%	15.40%
May-17	1.68%	2.03%	17.03%
Jun-17	--	--	--

F: Excess Reserve transfer from Debt Service Account is normally calculated toward the end of the fiscal year.

G: Personnel services running lower than budget due to canceled December and March meetings.

H: Some expenditure accounts incur charges on an irregular basis.

I: Legal Services are below budget due to the December Board Meeting being cancelled and normal monthly charges are received a month later.

J: Annual charge for payroll services.

K: Liability and property insurance premiums for the fiscal year were paid in the month of October.

L: Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 PMP 450i 900MHz Subscriber attached to Laurel Manor Tower - not budgeted