

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)
Eleven (11) Months of Operations - 91.67% of Year

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance			
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,997,542	\$ -	\$ 3,006,143	\$ 8,601	100.29%	A	
337401	Sumter County Roadway Agreement	15,629	-	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	2,320	21,578	12,578	239.76%	D	
	Total Revenues:	3,032,371	2,320	3,051,320	18,949	100.62%		
361304	Unrealized Gain or Loss- FMIvT	-	6,761	16,657	16,657	0.00%	E	
361306	Unrealized Gain or Loss- FLGIT	-	11,024	35,228	35,228	0.00%	E	
361307	Unrealized Gain or Loss- LTIP	-	27,205	140,948	140,948	0.00%	E	
381002	Transfer In - Debt Service	300,822	-	291,506	(9,316)	96.90%	F	
	Total Available Resources:	\$ 3,333,193	\$ 47,310	\$ 3,535,659	\$ 202,466	106.07%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 8,200	\$ 7,800	51.25%	G	
511211	Social Security Taxes	992	62	508	484	51.21%	G	
511212	Medicare Taxes	232	16	120	112	51.72%	G	
511241	Workers' Compensation	45	-	28	17	62.22%	H	
500110	Subtotal Personnel Services	17,269	1,078	8,856	8,413	51.28%		
513311	VCCDD Management Fees	177,589	14,799	162,790	14,799	91.67%		
513312	Engineering Fees	5,200	-	2,315	2,885	44.52%	I	
514313	Legal Fees	8,000	250	2,393	5,607	29.91%	J	
513314	Tax Collector Fees	62,449	-	60,123	2,326	96.28%	A	
513316	Deed Compliance Services	56,725	4,727	51,998	4,727	91.67%		
513318	Technology Services	7,199	600	6,599	600	91.67%		
519319	Other Professional Services	12,778	1,128	11,050	1,728	86.48%		
500310	Subtotal Professional Services	329,940	21,504	297,268	32,672	90.10%		
513322	Auditing Services	9,000	2,250	9,000	-	100.00%		
500320	Subtotal Accounting Services	9,000	2,250	9,000	-	100.00%		
513343	Systems Management Support	405	7	291	114	71.85%		
513344	Payroll Services	162	-	162	-	100.00%		
500340	Subtotal Other Contractual Services	567	7	453	114	79.89%		
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	I	
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%		
513412	Postage & Freight	100	-	-	100	0.00%	I	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%		
541431	Electricity	210,722	16,151	160,997	49,725	76.40%		
539434	Irrigation Water	34,000	1,780	23,661	10,339	69.59%	I	
500430	Subtotal Utility Services	244,722	17,931	184,658	60,064	75.46%		
539442	Equipment Rental	500	-	-	500	0.00%	I	
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%		
513451	Insurance - Casualty & Liability	5,740	-	5,715	25	99.56%		
500450	Subtotal Insurance	5,740	-	5,715	25	99.56%		
539461	Equipment Maintenance	500	-	-	500	0.00%	I	
539462	Buildings/Infrastructure Maintenance	36,979	-	17,143	19,836	46.36%	I	
539463	Landscape Maintenance- Recurring	277,055	36,087	256,550	20,505	92.60%		
539464	Landscape Maintenance- Non-Recurring	21,680	-	1,100	20,580	5.07%	I	
539468	Irrigation Repair	12,000	1,165	10,198	1,802	84.98%		
539469	Other Maintenance	47,080	(8)	11,282	35,798	23.96%	I	
500460	Subtotal Repair & Maintenance Services	395,294	37,244	296,273	99,021	74.95%		
513471	Printing & Binding	500	-	27	473	5.40%	I	
500470	Subtotal Printing & Binding	500	-	27	473	5.40%		
513493	Permits and Licenses	250	-	175	75	70.00%	I	
513497	Legal Advertising	1,500	67	962	538	64.13%	I	
539498	Project Wide Fees	1,615,191	134,599	1,480,592	134,599	91.67%		
500490	Subtotal Other Current Charges	1,616,941	134,666	1,481,729	135,212	91.64%		
539522	Operating Supplies	500	36	36	464	7.20%	I	
539525	Non Capital Hardware & Software	-	-	683	(683)	0.00%	K	
500520	Subtotal Supplies & Non-Capital Equipment	500	36	719	(219)	143.80%		
	Subtotal Operating Expenditures	2,626,073	214,716	2,284,698	341,375	87.00%		
539633	Capital Outlay Expenditures- Infrastructure	710,156	130,522	560,985	149,171	78.99%	L	
	Subtotal Non-Operating Expenditures	710,156	130,522	560,985	149,171	78.99%		
500911	Transfer to General R & R	350,000	29,166	320,834	29,166	91.67%		
581912	Transfer to Villa Roads R&R Reserve	125,000	10,416	114,584	10,416	91.67%		
	Transfer to Budgeted Reserves & Other	475,000	39,582	435,418	39,582	91.67%		
	Total Expenditures	\$ 3,811,229	\$ 384,820	\$ 3,281,101	\$ 530,128	86.09%		
369901	Change in Unreserved Net Position	\$ (478,036)	\$ (337,510)	\$ 254,558	\$ (732,594)			
	Change in Unreserved Net Position indicates budgeted Uses of Working Capital (\$68,702), Committed R&R Villa Roads (\$161,399), Restricted Capital Phase 1 (\$2,279), and Restricted Capital Projects Ph II (\$245,656).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)

Eleven (11) Months of Operations - 91.67% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 3,346,582	\$ (629,016)	\$ (36,948)	\$ 3,309,634		
281003	Restricted Cap PHI	202,954	116,969	116,969	319,923		
281004	Restricted Cap PHII	478,841	174,537	174,537	653,378		
282004	Committed R&R General	5,542,200	29,166	320,834	5,863,034		
282006	Committed R&R Villa Roads	2,832,119	10,416	114,584	2,946,703		
	Total Fund Balance	\$ 12,402,696	\$ (297,928)	\$ 689,976	\$ 13,092,672		
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	CFB	FLCLASS	FEITF	SBA	
		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%	
		Jul-17	0.63%	1.19%	1.14%	1.30%	
		Aug-17	0.63%	1.23%	1.18%	1.33%	
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	FMIvT 1-3 Yr	FLGIT	LTIP		
		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	0.12%	0.07%	4.96%		
		Jul-17	1.80%	2.60%	20.37%		
		Aug-17	--	--	--		
F:	Transfer In from Debt Service is related to the excess assessments collected after bond requirements are met. The excess transfer was received in July.						
G:	Personnel services running lower than budget due to canceled December and March meetings.						
H:	Annual PGIT workers compensation insurance payment was made in January.						
I:	Some expenditure accounts incur charges on an irregular basis.						
J:	Legal Services are below budget due to the December and March Board Meetings being cancelled and normal monthly charges are received a month later.						
K:	Purchase of 1 Cambium Radio, 1 Directional Antenna and 1 PMP 450i 900MHz Subscriber attached to Laurel Manor Tower - not budgeted						
L:	YTD Capital Infrastructure is for villa road mill and overlay for 13 villa areas.						