

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (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                           | \$ 2,907,616        | \$ 12,230            | \$ 2,915,409        | \$ 7,793              | 100.27%                  | A         |
| 337401   | Sumter County Roadway Agreement                       | 15,629              | 3,907                | 11,722              | (3,907)               | 75.00%                   |           |
| 341999   | Miscellaneous Revenue                                 | -                   | -                    | 1,575               | 1,575                 | 0.00%                    | B         |
| 361100   | Interest Income                                       | 12,135              | 4,632                | 36,279              | 24,144                | 298.96%                  | C         |
| 361105   | Interest Income - Tax Collector                       | -                   | -                    | 1,088               | 1,088                 | 0.00%                    | D         |
|  | <b>Total Revenues:</b>                                | <b>2,935,380</b>    | <b>20,769</b>        | <b>2,966,073</b>    | <b>30,693</b>         | <b>101.05%</b>           |           |
| 361304   | Unrealized Gain or Loss- FMLvT                        | -                   | 13,161               | 4,059               | 4,059                 | 0.00%                    | E         |
| 361306   | Unrealized Gain or Loss- FLGIT                        | -                   | 16,498               | 342                 | 342                   | 0.00%                    | E         |
| 361307   | Unrealized Gain or Loss- LTIP                         | -                   | 20,571               | 74,663              | 74,663                | 0.00%                    | E         |
| 381002   | Transfer In - Debt Service                            | 294,007             | -                    | -                   | (294,007)             | 0.00%                    | F         |
|  | <b>Total Available Resources:</b>                     | <b>\$ 3,229,387</b> | <b>\$ 70,999</b>     | <b>\$ 3,045,137</b> | <b>\$ (184,250)</b>   | <b>94.29%</b>            |           |
|  | <b>EXPENDITURES:</b>                                  |                     |                      |                     | <b>Under/(Over)</b>   |                          |           |
| 511111   | Executive Salaries                                    | \$ 16,000           | \$ 800               | \$ 7,744            | \$ 8,256              | 48.40%                   |           |
| 511211   | Social Security Taxes                                 | 992                 | 49                   | 480                 | 512                   | 48.39%                   |           |
| 511212   | Medicare Taxes  | 232                 | 11                   | 112                 | 120                   | 48.28%                   |           |
| 511241   | Workers' Compensation                                 | 45                  | -                    | 19                  | 26                    | 42.22%                   |           |
| <b>500110</b>  | <b>Subtotal Personnel Services</b>                    | <b>17,269</b>       | <b>860</b>           | <b>8,355</b>        | <b>8,914</b>          | <b>48.38%</b>            | G         |
| 513311   | VCCDD Management Fees                                 | 152,028             | 12,669               | 114,021             | 38,007                | 75.00%                   |           |
| 513312   | Engineering Fees                                      | 5,200               | 207                  | 2,004               | 3,196                 | 38.54%                   |           |
| 514313   | Legal Fees  | 8,000               | 316                  | 2,315               | 5,685                 | 28.94%                   | G         |
| 513314   | Tax Collector Fees                                    | 60,576              | 245                  | 58,309              | 2,267                 | 96.26%                   | A         |
| 513316   | Deed Compliance Services                              | 61,895              | 5,158                | 46,421              | 15,474                | 75.00%                   |           |
| 513318   | Technology Services                                   | 5,684               | 474                  | 4,262               | 1,422                 | 74.98%                   |           |
| 519319   | Other Professional Services                           | 13,661              | 1,249                | 9,770               | 3,891                 | 71.52%                   |           |
| <b>500310</b>  | <b>Subtotal Professional Services</b>                 | <b>307,044</b>      | <b>20,318</b>        | <b>237,102</b>      | <b>69,942</b>         | <b>77.22%</b>            |           |
| 513322   | Auditing Services                                     | 9,500               | -                    | 6,750               | 2,750                 | 71.05%                   |           |
| <b>500320</b>  | <b>Subtotal Accounting Services</b>                   | <b>9,500</b>        | <b>-</b>             | <b>6,750</b>        | <b>2,750</b>          | <b>71.05%</b>            |           |
| 513343   | Systems Management Support                            | 405                 | 75                   | 441                 | (36)                  | 108.89%                  |           |
| 513344   | Payroll Services                                      | 162                 | -                    | 162                 | -                     | 100.00%                  |           |
| 513349   | Misc Contractual Services                             | -                   | -                    | 9,839               | (9,839)               | 0.00%                    | H         |
| <b>500340</b>  | <b>Subtotal Other Contractual Services</b>            | <b>567</b>          | <b>75</b>            | <b>10,442</b>       | <b>(9,875)</b>        | <b>1841.62%</b>          |           |
| 511401   | Travel & Per Diem                                     | 5,000               | -                    | -                   | 5,000                 | 0.00%                    |           |
| <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%                    |           |
| <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   | 210,865             | 16,151               | 129,722             | 81,143                | 61.52%                   |           |
| 539434   | Irrigation Water                                      | 37,747              | 1,884                | 20,589              | 17,158                | 54.54%                   |           |
| <b>500430</b>  | <b>Subtotal Utility Services</b>                      | <b>248,612</b>      | <b>18,035</b>        | <b>150,311</b>      | <b>98,301</b>         | <b>60.46%</b>            |           |
| 539442   | Equipment Rental                                      | 500                 | -                    | -                   | 500                   | 0.00%                    |           |
| <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                      | 6,200               | -                    | 6,110               | 90                    | 98.55%                   | I         |
| <b>500450</b>  | <b>Subtotal Insurance</b>                             | <b>6,200</b>        | <b>-</b>             | <b>6,110</b>        | <b>90</b>             | <b>98.55%</b>            |           |
| 539461   | Equipment Maintenance                                 | 500                 | -                    | -                   | 500                   | 0.00%                    |           |
| 539462   | Buildings/Infrastructure Maintenance                  | 100,006             | 210                  | 92,761              | 7,245                 | 92.76%                   | H         |
| 539463   | Landscape Maintenance- Recurring                      | 277,055             | 20,485               | 199,176             | 77,879                | 71.89%                   |           |
| 539464   | Landscape Maintenance- Non-Recurring                  | 52,836              | 1,350                | 64,830              | (11,994)              | 122.70%                  | J         |
| 539468   | Irrigation Repair                                     | 14,000              | -                    | 3,145               | 10,855                | 22.46%                   |           |
| 539469   | Other Maintenance                                     | 48,270              | 35,208               | 86,368              | (38,098)              | 178.93%                  | H         |
| <b>500460</b>  | <b>Subtotal Repair &amp; Maintenance Services</b>     | <b>492,667</b>      | <b>57,253</b>        | <b>446,280</b>      | <b>46,387</b>         | <b>90.58%</b>            |           |
| 513471   | Printing & Binding                                    | 500                 | -                    | -                   | 500                   | 0.00%                    |           |
| <b>500470</b>  | <b>Subtotal Printing &amp; Binding</b>                | <b>500</b>          | <b>-</b>             | <b>-</b>            | <b>500</b>            | <b>0.00%</b>             |           |
| 513493   | Permits and Licenses                                  | 250                 | -                    | 175                 | 75                    | 70.00%                   |           |
| 513497   | Legal Advertising                                     | 1,500               | -                    | 491                 | 1,009                 | 32.73%                   |           |
| 539498   | Project Wide Fees                                     | 1,668,639           | 139,053              | 1,251,480           | 417,159               | 75.00%                   |           |
| <b>500490</b>  | <b>Subtotal Other Current Charges</b>                 | <b>1,670,389</b>    | <b>139,053</b>       | <b>1,252,146</b>    | <b>418,243</b>        | <b>74.96%</b>            |           |
| 539522   | Operating Supplies                                    | 500                 | -                    | -                   | 500                   | 0.00%                    |           |
| <b>500520</b>  | <b>Subtotal Supplies &amp; Non-Capital Equipment</b>  | <b>500</b>          | <b>-</b>             | <b>-</b>            | <b>500</b>            | <b>0.00%</b>             |           |
|  | <b>Subtotal Operating Expenditures</b>                | <b>2,758,848</b>    | <b>235,594</b>       | <b>2,117,496</b>    | <b>641,352</b>        | <b>76.75%</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                   | 50,000              | 4,166                | 37,502              | 12,498                | 75.00%                   |           |
|  | <b>Transfer to Budgeted Reserves &amp; Other</b>      | <b>400,000</b>      | <b>33,332</b>        | <b>300,004</b>      | <b>99,996</b>         | <b>75.00%</b>            |           |
|  | <b>Total Expenditures</b>                             | <b>\$ 3,158,848</b> | <b>\$ 268,926</b>    | <b>\$ 2,417,500</b> | <b>\$ 741,348</b>     | <b>76.53%</b>            |           |
|  | <b>Change in Unreserved Net Position</b>              | <b>\$ 70,539</b>    | <b>\$ (197,927)</b>  | <b>\$ 627,637</b>   | <b>\$ 557,098</b>     |                          |           |
| Change in Unreserved Net Position indicates a budgeted addition to Restricted Capital Project Phase 1 of \$111,876, Addition to Restricted Capital Project Phase 2 of \$182,131 and Use of Working Capital of (\$223,468). |   |                     |                      |                     |                       |                          |           |

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)**

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

|        |                               | <b>Balance<br/>Forward<br/>09/30/17</b> | <b>Current<br/>Month Actual</b> | <b>Year to Date<br/>Actual</b> | <b>Current<br/>Balance</b> |  |
|--------|-------------------------------|---|---------------------------------|--------------------------------|----------------------------|--|
|        | <b>Fund Balance Analysis:</b> |   |                                 |                                |                            |  |
| 284000 | Unassigned                    | \$ 3,530,243                            | \$ (197,927)                    | \$ 627,637                     | \$ 4,157,880               |  |
| 281003 | Restricted Cap PHI            | 228,620                                 | -                               | -                              | 228,620                    |  |
| 281004 | Restricted Cap PHII           | 309,740                                 | -                               | -                              | 309,740                    |  |
| 282004 | Committed R&R General         | 5,892,200                               | 29,166                          | 262,502                        | 6,154,702                  |  |
| 282006 | Committed R&R Villa Roads     | 2,829,875                               | 4,166                           | 37,502                         | 2,867,377                  |  |
|        | <b>Total Fund Balance</b>     | <b>\$12,790,678</b>                     | <b>\$ (164,595)</b>             | <b>\$ 927,641</b>              | <b>\$ 13,718,319</b>       |  |

**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 1st and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services. |  |                     |                |                  |             |
| B: | Miscellaneous Revenue represents an unbudgeted annual electric reimbursement (\$647), the annual Purchase Card rebate (\$508), and property damage reimbursement (\$420).   |  |                     |                |                  |             |
| 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 the State Board of Administration (SBA).                                      |  |                     |                |                  |             |
|    |   | <b>Month</b>   | <b>CFB</b>          | <b>FLCLASS</b> | <b>FEITF</b>     | <b>SBA</b>  |
|    |   | Oct-17   | 0.63%               | 1.27%          | 1.24%            | 1.37%       |
|    |   | Nov-17   | 0.63%               | 1.28%          | 1.23%            | 1.37%       |
|    |   | Dec-17   | 0.77%               | 1.38%          | 1.30%            | 1.45%       |
|    |   | Jan-18   | 0.88%               | 1.54%          | 1.46%            | 1.60%       |
|    |   | Feb-18   | 0.88%               | 1.60%          | 1.53%            | 1.80%       |
|    |   | Mar-18   | 0.96%               | 1.72%          | 1.64%            | 1.80%       |
|    |   | Apr-18   | 1.13%               | 1.90%          | 1.83%            | 1.99%       |
|    |   | May-18   | 1.13%               | 2.00%          | 1.96%            | 2.05%       |
|    |   | Jun-18   | 1.28%               | 2.09%          | 2.07%            | 2.13%       |
| D: | Quarterly interest income from Sumter County Tax Collector.   |  |                     |                |                  |             |
| E: | The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of the May, 2018. The current month's investment rate of return for the funds will not be available until next month.  |  |                     |                |                  |             |
|    |   | <b>Month</b>   | <b>FMIvT 1-3 Yr</b> | <b>FLGIT</b>   | <b>LTIP</b>      |             |
|    |   | Oct-17   | -0.24%              | -0.20%         | 16.85%           |             |
|    |   | Nov-17   | -1.08%              | -2.14%         | 17.19%           |             |
|    |   | Dec-17   | 0.96%               | 0.53%          | 11.82%           |             |
|    |   | Jan-18   | -1.80%              | -1.81%         | 39.38%           |             |
|    |   | Feb-18   | -1.20%              | -0.61%         | -35.09%          |             |
|    |   | Mar-18   | 1.44%               | 1.46%          | -10.00%          |             |
|    |   | Apr-18   | -0.72%              | -0.49%         | -0.17%           |             |
|    |   | May-18   | 4.32%               | 3.89%          | 14.39%           |             |
|    |   | Jun-18   | --                  | --             | --               |             |
| F: | Transfer In from Debt Service is related to the excess assessments collected after bond requirements are met. The excess transfer normally is received in July.   |  |                     |                |                  |             |
| G: | Personnel and legal services are running below budget, partly due to the cancellation of the December board meeting.  |  |                     |                |                  |             |
| H: | YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.   |  |                     |                |                  |             |
|    |   | Administrative services provided by Disaster Strategies to assist with FEMA requirements   |                     |                | 9,829            | Account 349 |
|    |   | Edgefield Villa Berm depression repair (\$2,500), various villa street sign repairs (\$250) and fence damage repair (\$234) at the Bonnybrook Entrance |                     |                | 2,983            | Account 462 |
|    |   | Debris clean up throughout District 5  |                     |                | 71,674           | Account 469 |
|    |   |  |                     |                | <b>\$ 84,486</b> |             |
|    | The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$118,826 and there are more to be processed in FY 2017/18.   |  |                     |                |                  |             |
| I: | Liability and property insurance premiums for the fiscal year were paid in the month of October.  |  |                     |                |                  |             |
| J: | The cost of Landscape Maintenance for plant replacement is higher than anticipated budget.  |  |                     |                |                  |             |