

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5

OPERATING BUDGET

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

Twelve (12) Months of Operations - 100.00% of Year

PRELIMINARY

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)		
325211	Net Maintenance Assessments	\$ 2,907,616	\$ 20	\$ 2,916,571	\$ 8,955	100.31%	A
337401	Sumter County Roadway Agreement	15,629	3,907	15,629	-	100.00%	
341999	Miscellaneous Revenue	-	-	1,575	1,575	0.00%	B
361100	Interest Income	12,135	4,279	50,483	38,348	416.01%	C
361105	Interest Income - Tax Collector	-	-	1,135	1,135	0.00%	D
	Total Revenues:	2,935,380	8,206	2,985,393	50,013	101.70%	
361306	Unrealized Gain or Loss- FLGIT	-	16,498	23,028	23,028	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	23,237	129,867	129,867	0.00%	E
361309	Unrealized Gain or Loss-FLFIT	-	(2,838)	15	15	0.00%	E
361404	Realized Gain or Loss- FMlVT	-	-	7,118	7,118	0.00%	E
361409	Realized Gain or Loss- FLFIT	-	8,855	24,527	24,527	0.00%	E
381002	Transfer In - Debt Service	294,007	-	248,126	(45,881)	84.39%	F
	Total Available Resources:	\$ 3,229,387	\$ 53,958	\$ 3,418,074	\$ 188,687	105.84%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 800	\$ 10,544	\$ 5,456	65.90%	
511211	Social Security Taxes	992	49	654	338	65.93%	
511212	Medicare Taxes	232	12	153	79	65.95%	
511241	Workers' Compensation	45	-	19	26	42.22%	
500110	Subtotal Personnel Services	17,269	861	11,370	5,899	65.84%	G
513311	VCCDD Management Fees	152,028	12,669	152,028	-	100.00%	
513312	Engineering Fees	5,200	-	2,922	2,278	56.19%	
514313	Legal Fees	8,000	643	3,518	4,482	43.98%	G
513314	Tax Collector Fees	60,576	-	58,331	2,245	96.29%	A
513316	Deed Compliance Services	61,895	5,158	61,895	-	100.00%	
513318	Technology Services	5,684	474	5,684	-	100.00%	
519319	Other Professional Services	14,461	2,585	14,527	(66)	100.46%	
500310	Subtotal Professional Services	307,844	21,529	298,905	8,939	97.10%	
513322	Auditing Services	9,500	-	9,125	375	96.05%	
500320	Subtotal Accounting Services	9,500	-	9,125	375	96.05%	
513343	Systems Management Support	705	146	686	19	97.30%	
513344	Payroll Services	162	-	162	-	100.00%	
513349	Misc Contractual Services	-	2,157	12,583	(12,583)	0.00%	H
500340	Subtotal Other Contractual Services	867	2,303	13,431	(12,564)	1549.13%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	
500400	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage & Freight	100	-	-	100	0.00%	
500410	Subtotal Communications & Freight Services	100	-	-	100	0.00%	
541431	Electricity	196,865	15,963	177,989	18,876	90.41%	
539434	Irrigation Water	37,747	2,884	29,494	8,253	78.14%	
500430	Subtotal Utility Services	234,612	18,847	207,483	27,129	88.44%	
539442	Equipment Rental	500	-	-	500	0.00%	
500440	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Insurance - Casualty & Liability	6,200	-	6,110	90	98.55%	
500450	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Buildings/Infrastructure Maintenance	100,006	42	95,791	4,215	95.79%	H
539463	Landscape Maintenance- Recurring	277,055	36,099	276,245	810	99.71%	
539464	Landscape Maintenance- Non-Recurring	65,736	-	64,875	861	98.69%	
539468	Irrigation Repair	14,000	4,579	10,050	3,950	71.79%	
539469	Other Maintenance	48,270	-	93,892	(45,622)	194.51%	H
500460	Subtotal Repair & Maintenance Services	505,567	40,720	540,853	(35,286)	106.98%	
513471	Printing & Binding	500	-	5	495	1.00%	
500470	Subtotal Printing & Binding	500	-	5	495	1.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	1,500	412	973	527	64.87%	
539498	Project Wide Fees	1,668,639	139,053	1,668,639	-	100.00%	
500490	Subtotal Other Current Charges	1,670,389	139,465	1,669,787	602	99.96%	
539522	Operating Supplies	500	507	507	(7)	101.40%	
500520	Subtotal Supplies & Non-Capital Equipment	500	507	507	(7)	101.40%	
	Subtotal Operating Expenditures	2,758,848	224,232	2,757,576	1,272	99.95%	
500911	Transfer to General R & R	350,000	29,166	350,000	-	100.00%	
581912	Transfer to Villa Roads R&R Reserve	50,000	4,166	50,000	-	100.00%	
	Transfer to Budgeted Reserves & Other	400,000	33,332	400,000	-	100.00%	
	Total Expenditures	\$ 3,158,848	\$ 257,564	\$ 3,157,576	\$ 1,272	99.96%	
	Change in Unreserved Net Position	\$ 70,539	\$ (203,606)	\$ 260,498	\$ 189,959		
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).							

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	Fund Balance Analysis:	Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 3,530,243	\$ (203,606)	\$ 12,372	\$ 3,542,615	
281003	Restricted Cap PHI	228,620	-	105,823	334,443	
281004	Restricted Cap PHII	309,740	-	142,303	452,043	
282004	Committed R&R General	5,892,200	29,166	350,000	6,242,200	
282006	Committed R&R Villa Roads	2,829,875	4,166	50,000	2,879,875	
	Total Fund Balance	\$12,790,678	\$ (170,274)	\$ 660,498	\$ 13,451,176	

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).

	Month	CFB	FLCLASS	FEITF	SBA
	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%
	Jul-18	1.38%	2.18%	2.15%	2.24%
	Aug-18	1.38%	2.20%	2.14%	2.21%
	Sep-18	1.43%	2.22%	2.14%	2.36%

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 September, 2018. The FMIvT account was closed in July and the funds were transferred to a new account opened in FL-FIT.

	Month	FMIvT 1-3 Yr	FLGIT	LTIP	FLFIT
	Oct-17	-0.24%	-0.20%	16.85%	n/a
	Nov-17	-1.08%	-2.14%	17.19%	n/a
	Dec-17	0.96%	0.53%	11.82%	n/a
	Jan-18	-1.80%	-1.81%	39.38%	n/a
	Feb-18	-1.20%	-0.61%	-35.09%	n/a
	Mar-18	1.44%	1.46%	-10.00%	n/a
	Apr-18	-0.72%	-0.49%	-0.17%	n/a
	May-18	4.32%	3.89%	14.39%	n/a
	Jun-18	0.84%	0.48%	-1.15%	n/a
	Jul-18	1.08%	0.97%	23.23%	2.32%
	Aug-18	n/a	3.88%	16.13%	2.48%
	Sep-18	n/a	0.00%	-0.35%	2.56%

F: Excess revenue transfer was 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	10,416	Account 349
	Edgefield Villa Berm depression repair (\$2,500), various villa street sign repairs (\$250) and fence damage repair (\$234) at the Bonnybrook Entrance	2,984	Account 462
	Debris clean up throughout District 5	71,673	Account 469
		\$ 85,073	

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.

NOTE: Normal year-end accruals are still in the process of being calculated, not all accruals are reflected in this statement.