

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)**

**Five (5) Months of Operations- 41.67% of Year**

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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,907,616	\$ 79,463	\$ 2,773,392	\$ (134,224)	95.38%	A
337401	Sumter Co Road Agreement	15,628	-	3,907	(11,721)	25.00%	
341999	Miscellaneous Revenue	-	219	1,013	1,013	0.00%	B
361102	Interest Income Cash Equiv	27,000	7,926	33,854	6,854	125.39%	C
361105	Interest Income Tax Collector	2,300	-	2,395	95	104.13%	D
	<b>Total Revenues:</b>	<b>\$ 2,952,544</b>	<b>\$ 87,608</b>	<b>\$ 2,814,561</b>	<b>\$ (137,983)</b>	<b>95.33%</b>	
361306	FLGIT-Unrealized Gain/Loss	-	20,623	68,057	68,057	0.00%	E
361307	LTIP - Unrealized Gain/Loss	-	103,880	(48,931)	(48,931)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	(2,516)	(3,765)	(3,765)	0.00%	C
361404	FMLVT-Realized Gain/Loss	-	-	60	60	0.00%	F
361409	FLFIT-Realized Gain/Loss	-	8,920	46,914	46,914	0.00%	C
381002	Transfer In - Debt Service	293,386	-	-	(293,386)	0.00%	
	<b>Total Available Resources:</b>	<b>\$ 3,245,930</b>	<b>\$ 218,515</b>	<b>\$ 2,876,896</b>	<b>\$ (369,034)</b>	<b>88.63%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 5,000	\$ 11,000	31.25%	
511211	Social Security Taxes	992	62	310	682	31.25%	
511212	Medicare Taxes	232	15	73	159	31.47%	
511241	Worker's Compensation	45	-	56	(11)	124.44%	G
	<b>Subtotal Personnel Services</b>	<b>17,269</b>	<b>1,077</b>	<b>5,439</b>	<b>11,830</b>	<b>31.50%</b>	
513311	VCCDD Management Fees	163,984	13,665	68,329	95,655	41.67%	
513312	Engineering Fees	5,200	110	1,014	4,186	19.50%	
514313	Legal Services	8,000	632	2,048	5,952	25.60%	
513314	Tax Collector Fees	60,576	1,589	55,468	5,108	91.57%	A
519316	Deed Compliance Services	59,396	4,950	24,746	34,650	41.66%	
513318	Technology Services	5,561	463	2,320	3,241	41.72%	
519319	Other Professional Services	14,007	1,217	4,402	9,605	31.43%	
	<b>Subtotal Professional Services</b>	<b>316,724</b>	<b>22,626</b>	<b>158,327</b>	<b>158,397</b>	<b>49.99%</b>	
513322	Auditing Services	9,500	4,750	7,125	2,375	75.00%	H
	<b>Subtotal Accounting Services</b>	<b>9,500</b>	<b>4,750</b>	<b>7,125</b>	<b>2,375</b>	<b>75.00%</b>	
513343	Systems Management Support	645	81	301	344	46.67%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	3,511	5,434	(5,434)	0.00%	I
	<b>Subtotal Other Contractual Services</b>	<b>807</b>	<b>3,592</b>	<b>5,735</b>	<b>(4,928)</b>	<b>710.66%</b>	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	
	<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	100	-	-	100	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	213,165	16,065	81,077	132,088	38.03%	
539434	Irrigation Water	34,342	1,958	11,246	23,096	32.75%	
	<b>Subtotal Utilities Services</b>	<b>247,507</b>	<b>18,023</b>	<b>92,323</b>	<b>155,184</b>	<b>37.30%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	J
	<b>Subtotal Insurance</b>	<b>6,820</b>	<b>-</b>	<b>5,895</b>	<b>925</b>	<b>86.44%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	71,616	3,315	70,008	1,608	97.75%	K
539463	Landscape Maint. Recurring	277,055	20,485	102,425	174,630	36.97%	
539464	Landscape Maint. NonRecurring	51,050	806	806	50,244	1.58%	
539468	Irrigation Repair	12,604	221	1,101	11,503	8.74%	
539469	Other Maintenance	39,926	5,157	12,407	27,519	31.07%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>452,751</b>	<b>29,984</b>	<b>186,747</b>	<b>266,004</b>	<b>41.25%</b>	
513471	Printing & Binding	500	78	78	422	15.60%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>78</b>	<b>78</b>	<b>422</b>	<b>15.60%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	L
513497	Legal Advertising	1,500	145	286	1,214	19.07%	
539498	Project Wide Fees	1,693,538	141,128	705,642	987,896	41.67%	
	<b>Subtotal Other Current Charges</b>	<b>1,695,288</b>	<b>141,273</b>	<b>706,103</b>	<b>989,185</b>	<b>41.65%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,753,266</b>	<b>\$ 221,403</b>	<b>\$ 1,167,772</b>	<b>\$ 1,585,494</b>	<b>42.41%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,753,266</b>	<b>\$ 221,403</b>	<b>\$ 1,167,772</b>	<b>\$ 1,585,494</b>	<b>42.41%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 492,664</b>	<b>\$ (2,888)</b>	<b>\$ 1,709,124</b>	<b>\$ 1,216,460</b>		
Change in Net Assets indicates a budgeted addition to Capital Project Phase I of \$111,497, addition to Capital Project Phase II of \$181,889 and additional working capital of \$199,278							

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)**

**Five (5) Months of Operations- 41.67% of Year**

		<b>Balance Forward 09/30/18</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>		
<b>Fund Balance Analysis:</b>							
284000	Unassigned	\$ 3,541,285	\$ (2,888)	\$ 1,709,124	\$ 5,250,409		
281003	Restricted Cap PHI	334,443	-	-	334,443		
281004	Restricted Cap PHII	452,042	-	-	452,042		
282004	Committed R&R General	6,242,200	-	-	6,242,200		
282006	Committed R&R Villa Roads	2,879,875	-	-	2,879,875		
	<b>Total Fund Balance</b>	<b>\$ 13,449,845</b>	<b>\$ (2,888)</b>	<b>\$ 1,709,124</b>	<b>\$ 15,158,969</b>		
<b>Footnotes:</b>							
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 1 and the first payments begin to arrive in late November. The Tax Collector deducts a 2% fee for collection services.						
B:	Miscellaneous Revenue includes the annual electric reimbursement and BOA purchase card rebate.						
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 Florida Fixed Income Trust (FLFIT).						
		<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>FLFIT</b>	
		Oct-18	1.64%	2.29%	2.26%	2.58%	
		Nov-18	1.64%	2.41%	2.32%	2.64%	
		Dec-18	1.73%	2.51%	2.46%	2.69%	
		Jan-19	1.89%	2.63%	2.61%	2.76%	
		Feb-19	1.89%	2.64%	2.61%	2.78%	
D:	Quarterly interest income from Sumter County Tax Collector.						
E:	The Unrealized gain/loss and rate of return for FLGIT and LTIP will not be available until next month.						
		<b>Month</b>	<b>FLGIT</b>	<b>LTIP</b>			
		Oct-18	0.96%	-63.06%			
		Nov-18	3.37%	12.39%			
		Dec-18	6.73%	-53.31%			
		Jan-19	4.60%	76.17%			
		Feb-19	--	--			
F:	FMIvT conducted an audit and determined the District was owed additional realized gain.						
G:	Additional Workers Compensation expense for FY 2017-18 was incurred in the month of January, resulting in higher than expected budget.						
H:	The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.						
I:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
J:	Liability and property insurance premiums for the fiscal year were paid in October.						
K:	Payment for PO # C19-0362 (Contract 18P-024) to Pavement Technology Inc. for applying reclaimite to villa roads and parking areas in the following Villas: Arlington, Bailey Ridge, Belmont, Broyhill, Collington, Edgefield, Hickory Grove, Latrobe, Lime Grove, Mt. Pleasant, Rainey, Southern Oak and Sullivan. Other projects include painting of entry walls and emergency drain repair at Belmont Villas.						
L:	Annual Special District fee for the State of Florida was incurred in the month of January.						