

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #5
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2019 (Unaudited)
Six (6) Months of Operations- 50.00% 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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 2,907,616	\$ 34,415	\$ 2,807,808	\$ (99,808)	96.57%	A
337401	Sumter Co Road Agreement	15,628	3,907	7,815	(7,813)	50.01%	
341999	Miscellaneous Revenue	-	-	1,013	1,013	0.00%	B
361102	Interest Income Cash Equiv	27,000	8,389	42,242	15,242	156.45%	C
361105	Interest Income Tax Collector	2,300	-	2,395	95	104.13%	D
	Total Revenues:	\$ 2,952,544	\$ 46,711	\$ 2,861,273	\$ (91,271)	96.91%	
361306	FLGIT-Unrealized Gain/Loss	-	8,250	76,306	76,306	0.00%	E
361307	LTIP - Unrealized Gain/Loss	-	34,866	(14,065)	(14,065)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	2,344	(1,421)	(1,421)	0.00%	C
361404	FMLvT-Realized Gain/Loss	-	-	60	60	0.00%	F
361409	FLFIT-Realized Gain/Loss	-	10,184	57,098	57,098	0.00%	C
381002	Transfer In - Debt Service	293,386	-	-	(293,386)	0.00%	G
	Total Available Resources:	\$ 3,245,930	\$ 102,355	\$ 2,979,251	\$ (266,679)	91.78%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 16,000	\$ 1,000	\$ 6,000	\$ 10,000	37.50%	
511211	Social Security Taxes	992	62	372	620	37.50%	
511212	Medicare Taxes	232	15	87	145	37.50%	
511241	Worker's Compensation	45	-	56	(11)	124.44%	H
	Subtotal Personnel Services	17,269	1,077	6,515	10,754	37.73%	
513311	VCCDD Management Fees	163,984	13,665	81,994	81,990	50.00%	
513312	Engineering Fees	5,200	59	1,072	4,128	20.62%	
514313	Legal Services	8,000	440	2,489	5,511	31.11%	
513314	Tax Collector Fees	60,576	688	56,156	4,420	92.70%	A
519316	Deed Compliance Services	59,396	4,950	29,696	29,700	50.00%	
513318	Technology Services	5,561	463	2,783	2,778	50.04%	
519319	Other Professional Services	14,007	1,272	5,674	8,333	40.51%	
	Subtotal Professional Services	316,724	21,537	179,864	136,860	56.79%	
513322	Auditing Services	9,500	-	7,125	2,375	75.00%	I
	Subtotal Accounting Services	9,500	-	7,125	2,375	75.00%	
513343	Systems Management Support	645	89	390	255	60.47%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	508	5,943	(5,943)	0.00%	J
	Subtotal Other Contractual Services	807	597	6,333	(5,526)	784.76%	
511401	Travel & Per Diem	5,000	-	-	5,000	0.00%	
	Subtotal Travel & Per Diem	5,000	-	-	5,000	0.00%	
513412	Postage	100	-	-	100	0.00%	
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	213,165	16,063	97,140	116,025	45.57%	
539434	Irrigation Water	34,342	1,756	13,003	21,339	37.86%	
	Subtotal Utilities Services	247,507	17,819	110,143	137,364	44.50%	
539442	Equipment Rental	500	-	-	500	0.00%	
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	K
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	71,616	-	70,008	1,608	97.75%	L
539463	Landscape Maint. Recurring	277,055	20,485	122,910	154,145	44.36%	
539464	Landscape Maint.NonRecurring	51,050	37,394	38,200	12,850	74.83%	M
539468	Irrigation Repair	12,604	462	1,563	11,041	12.40%	
539469	Other Maintenance	39,926	2,564	14,970	24,956	37.49%	
	Subtotal Repair & Maintenance Services	452,751	60,905	247,651	205,100	54.70%	
513471	Printing & Binding	500	-	78	422	15.60%	
	Subtotal Printing & Binding	500	-	78	422	15.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	
513497	Legal Advertising	1,500	71	357	1,143	23.80%	
539498	Project Wide Fees	1,693,538	141,128	846,770	846,768	50.00%	
	Subtotal Other Current Charges	1,695,288	141,199	847,302	847,986	49.98%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,753,266	\$ 243,134	\$ 1,410,906	\$ 1,342,360	51.24%	
	Total Expenditures	\$ 2,753,266	\$ 243,134	\$ 1,410,906	\$ 1,342,360	51.24%	
369901	Change in Unreserved Net Position	\$ 492,664	\$ (140,779)	\$ 1,568,345	\$ 1,075,681		
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

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Six (6) Months of Operations- 50.00% of Year

		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$ 3,541,285	\$ (140,779)	\$ 1,568,345	\$ 5,109,630		
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		
	Total Fund Balance	\$ 13,449,845	\$ (140,779)	\$ 1,568,345	\$ 15,018,190		
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 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).						
		Month	CFB	FLCLASS	FEITF	FLFIT	
		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%	
		Mar-19	1.89%	2.62%	2.58%	2.76%	
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.						
		Month	FLGIT	LTIP			
		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	1.91%	24.04%			
		Mar-19	--	--			
F:	FMIvT conducted an audit and determined the District was owed additional realized gain.						
G:	Transfer in Debt Service normally occurs in July.						
H:	Additional Workers Compensation expense for FY 2017-18 was incurred in the month of January, resulting in higher than expected budget.						
I:	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.						
J:	Expenditures are for administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
K:	Liability and property insurance premiums for the fiscal year were paid in October.						
L:	Payment for PO # C19-0362 (Contract 18P-024) to Pavement Technology Inc. for applying reamite 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.						
M:	All plant material in process of being replaced in Villas and Culdesacs due to dead or dying material.						