

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2014 (Unaudited)**  
**Eight (8) Months of Operations- 66.67% of Year**

Account Number	Description of Account	Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 2,400,000	\$ 769	\$ 2,398,909	\$ (1,091)	99.95%	A
338095	Refund - General Fund	880	-	880	-	100.00%	B
341999	Miscellaneous Revenue	-	-	107	107	0.00%	C
361102	Interest Income SBA	500	239	1,504	1,004	300.80%	D
361105	Interest Income Tax Collector	-	-	222	222	0.00%	E
	<b>Total Revenues:</b>	<b>\$ 2,401,380</b>	<b>\$ 1,008</b>	<b>\$ 2,401,622</b>	<b>\$ 242</b>	<b>100.01%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
513311	VCCDD Management Fees	123,141	10,262	82,093	41,048	66.67%	
513312	Engineering Fees	2,250	-	1,706	544	75.82%	
514313	Legal Services	5,000	222	2,011	2,989	40.22%	F
513314	Tax Collector Fees	50,000	15	47,978	2,022	95.96%	G
513318	Technology Services	6,558	547	4,370	2,188	66.64%	
519319	Other Professional Services	50	7	47	3	94.00%	H
	<b>Subtotal Professional Services</b>	<b>186,999</b>	<b>11,053</b>	<b>138,205</b>	<b>48,794</b>	<b>73.91%</b>	
513322	Auditing Services	15,654	-	4,875	10,779	31.14%	I
	<b>Subtotal Accounting &amp; Auditing</b>	<b>15,654</b>	<b>-</b>	<b>4,875</b>	<b>10,779</b>	<b>31.14%</b>	
513343	Systems Management Support	2,135	24	305	1,830	14.29%	J
	<b>Subtotal Other Contractual Services</b>	<b>2,135</b>	<b>24</b>	<b>305</b>	<b>1,830</b>	<b>14.29%</b>	
513412	Postage	200	-	-	200	0.00%	J
	<b>Subtotal Comm &amp; Freight Services</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>0.00%</b>	
541431	Electricity	165,000	10,263	41,523	123,477	25.17%	K
539434	Irrigation Water	30,000	1,765	12,228	17,772	40.76%	K
	<b>Subtotal Utilities Services</b>	<b>195,000</b>	<b>12,028</b>	<b>53,751</b>	<b>141,249</b>	<b>27.56%</b>	
519451	Casualty & Liability Insurance	5,950	-	5,408	542	90.89%	L
	<b>Subtotal Insurance</b>	<b>5,950</b>	<b>-</b>	<b>5,408</b>	<b>542</b>	<b>90.89%</b>	
539462	Building/Structure Maintenance	2,000	-	-	2,000	0.00%	J
539463	Landscape Maint - Recurring	123,881	5,620	30,934	92,947	24.97%	K
539464	Landscape Maint - Non-Recurring	-	122	478	(478)	0.00%	M
539468	Irrigation Repair	2,500	-	346	2,154	13.84%	J
539469	Other Maintenance	2,500	-	938	1,562	37.52%	N
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>130,881</b>	<b>5,742</b>	<b>32,696</b>	<b>98,185</b>	<b>24.98%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	J
	<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%	O
513497	Legal Advertising	4,000	52	1,490	2,510	37.25%	J
539498	Project Wide Fees	1,003,526	83,627	669,018	334,508	66.67%	
513499	Miscellaneous Current Charges	1,500	-	516	984	34.40%	J
	<b>Subtotal Other Current Charges</b>	<b>1,009,276</b>	<b>83,679</b>	<b>671,199</b>	<b>338,077</b>	<b>66.50%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,546,595</b>	<b>\$ 112,526</b>	<b>\$ 906,439</b>	<b>\$ 640,156</b>	<b>58.61%</b>	
581911	Transfers to General R & R	500,000	41,666	333,336	166,664	66.67%	
	<b>Subtotal Transfers</b>	<b>\$ 500,000</b>	<b>\$ 41,666</b>	<b>\$ 333,336</b>	<b>\$ 166,664</b>	<b>66.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 2,046,595</b>	<b>\$ 154,192</b>	<b>\$ 1,239,775</b>	<b>\$ 806,820</b>	<b>60.58%</b>	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 354,785	\$ (153,184)	\$ 1,161,847	\$ 807,062		
	<b>Fund Balance Analysis:</b>	<b>Balance Forward 09/30/13</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>		
284000	Unassigned	308,636	(153,184)	1,161,847	1,470,483		
282004	Committed R&R General	-	41,666	333,336	333,336		
	<b>Total Fund Balance</b>	<b>\$ 308,636</b>	<b>\$ (111,518)</b>	<b>\$ 1,495,183</b>	<b>\$ 1,803,819</b>		

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2014 (Unaudited)**

**Eight (8) Months of Operations- 66.67% of Year**

**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 were mailed on November 1 and the payments began to arrive in late November. The majority of the payments were received from the Tax Collector in December and January.

B: In March 2014 District 10 received a refund from Village Center District General Fund for surplus funds not expended from last year's budget.

C: Annual Bank Of America Purchase Card Rebate.

D: The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008. Interest Income also includes monthly interest for investments with the State Board of Administration (SBA).

Month	CFB	SBA
Sep-13	0.00%	0.18%
Oct-13	0.00%	0.18%
Nov-13	0.00%	0.17%
Dec-13	0.00%	0.16%
Jan-14	0.00%	0.15%
Feb-14	0.00%	0.16%
Mar-14	0.00%	0.15%
Apr-14	0.00%	0.16%
May-14	0.00%	0.16%

E: Quarterly Interest Revenue from the Sumter County Tax Collector's Office.

F: Legal Services Expense is lower than expected budget year-to-date. Legal Service expense is 144% more than this time last year.

G: Assessment collection services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.

H: PFM Fees

I: YTD expenditures relate to the 2012-13 fiscal year audit fees. Remaining budget is for interim work for the 2013-14 fiscal year audit.

J: Some expenditure accounts incur charges on an irregular basis.

K: As areas become more developed expenditures will be incurred.

L: The yearly insurance premium was paid in October.

M: Replace damaged plants and ground covering related to a car accident. A budget transfer will be processed.

N: Other Maintenance Expense is lower than expected budget.

O: Annual State of Florida Special District Fee was paid in December.