

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2016 (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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,319,536	\$ 4,875	\$ 3,323,859	\$ 4,323	100.13%	A
338095	Refund - General Fund	-	-	6,000	6,000	0.00%	B
341908	Electric Reimbursment	-	-	48	48	0.00%	C
341999	Miscellaneous Revenue	-	-	40	40	0.00%	D
361102	Interest Income SBA	3,000	1,213	8,463	5,463	282.10%	E
361105	Interest Income Tax Collector	500	-	172	(328)	34.40%	F
	Total Revenues:	\$ 3,323,036	\$ 6,088	\$ 3,338,582	\$ 15,546	100.47%	
361304	Unrealized Gain or Loss- FMIvT	-	(203)	1,782	1,782	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(107)	2,553	2,553	0.00%	G
361307	Unrealized Gain or Loss- LTIP	-	1,236	12,281	12,281	0.00%	G
	Total Available Resources:	\$ 3,323,036	\$ 7,014	\$ 3,355,198	\$ 32,162	100.97%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 10,800	\$ 600	\$ 3,800	\$ 7,000	35.19%	H
511211	Social Security Taxes	669	37	236	433	35.28%	H
511212	Medicare Taxes	156	9	55	101	35.26%	H
511241	Worker's Compensation	30	-	-	30	0.00%	I
	Subtotal Personnel Services	\$ 11,655	\$ 646	\$ 4,091	\$ 7,564	35.10%	
513311	VCCDD Management Fees	157,916	13,160	118,436	39,480	75.00%	
513312	Engineering Fees	5,200	-	1,205	3,995	23.17%	I
514313	Legal Services	5,000	250	8,490	(3,490)	169.80%	J
513314	Tax Collector Fees	69,157	97	66,477	2,680	96.12%	K
513318	Technology Services	6,661	556	4,993	1,668	74.96%	
519319	Other Professional Services	2,252	306	1,568	684	69.63%	
	Subtotal Professional Services	246,186	14,369	201,169	45,017	81.71%	
513322	Auditing Services	10,654	-	7,125	3,529	66.88%	L
	Subtotal Accounting & Auditing	10,654	-	7,125	3,529	66.88%	
513343	Systems Management Support	315	37	169	146	53.65%	I
	Subtotal Other Contractual Services	315	37	169	146	53.65%	
513412	Postage	200	-	-	200	0.00%	I
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	165,000	15,666	139,033	25,967	84.26%	
539434	Irrigation Water	40,000	4,821	32,706	7,294	81.77%	
	Subtotal Utilities Services	205,000	20,487	171,739	33,261	83.78%	
519451	Casualty & Liability Insurance	5,950	-	5,250	700	88.24%	M
	Subtotal Insurance	5,950	-	5,250	700	88.24%	
539462	Building/Structure Maintenance	4,600	-	2,321	2,279	50.46%	I
539463	Landscape Maint - Recurring	231,715	22,404	144,928	86,787	62.55%	
539464	Landscape Maint - Non-Recurring	7,500	-	1,924	5,576	25.65%	I
539468	Irrigation Repair	3,000	-	2,521	479	84.03%	
539469	Other Maintenance	7,800	-	1,595	6,205	20.45%	I
	Subtotal Repair & Maintenance Services	254,615	22,404	153,289	101,326	60.20%	
513471	Printing & Binding	500	16	16	484	3.20%	I
	Subtotal Printing & Binding	500	16	16	484	3.20%	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	6,000	56	574	5,426	9.57%	I
539498	Project Wide Fees	1,851,991	154,325	1,388,936	463,055	75.00%	
513499	Miscellaneous Current Charges	1,500	-	-	1,500	0.00%	I
	Subtotal Other Current Charges	1,859,741	154,381	1,389,685	470,056	74.72%	
539522	Operating Supplies	500	-	-	500	0.00%	I
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,595,316	\$ 212,340	\$ 1,932,533	\$ 662,783	74.46%	
539633	Capital Outlay Expenditures- Infrastructure	128,700	-	-	128,700	0.00%	O
	Subtotal Non-operating Expenditures	\$ 128,700	\$ -	\$ -	\$ 128,700	0.00%	
581911	Transfers to General R & R	700,000	58,333	525,001	174,999	75.00%	
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 525,001	\$ 174,999	75.00%	
	Total Expenditures	\$ 3,424,016	\$ 270,673	\$ 2,457,534	\$ 966,482	71.77%	
369901	Change in Unreserved Net Position	\$ (100,980)	\$ (263,659)	\$ 897,664	\$ 998,644		

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OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2016 (Unaudited)

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

		Balance Forward 09/30/15	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:					
284000	Unassigned	1,095,795	\$ (263,659)	\$ 897,664	\$ 1,993,459
282004	Committed R&R General	1,000,000	58,333	525,001	1,525,001
	Total Fund Balance	\$ 2,095,795	\$ (205,326)	\$ 1,422,665	\$ 3,518,460
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 began to arrive in late November.				
B:	In February 2016, District 10 received a refund from Village Center District General Fund for surplus funds not expended from previous years.				
C:	SECO Electric Reimbursement				
D:	Annual Bank of America Purchase card rebate.				
E:	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	
		Oct-15	0.00%	0.27%	
		Nov-15	0.00%	0.27%	
		Dec-15	0.00%	0.35%	
		Jan-16	0.00%	0.48%	
		Feb-16	0.00%	0.53%	
		Mar-16	0.00%	0.57%	
		Apr-16	0.00%	0.59%	
		May-16	0.00%	0.60%	
		Jun-16	0.00%	0.67%	
F:	Quarterly Tax Collector Interest Revenue - 2nd quarter's interest was received in April.				
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through May 2016. Current month investment Rate of Return will not be available until next month.				
		Month	FMIVT 1-3 Yr	FLGIT	LTIP
		Oct-15	-0.72%	-0.94%	53.07%
		Nov-15	-1.92%	-1.45%	0.31%
		Dec-15	-0.84%	-0.97%	-14.88%
		Jan-16	4.80%	4.98%	-34.03%
		Feb-16	0.48%	0.49%	-3.31%
		Mar-16	1.68%	3.08%	55.68%
		Apr-16	0.72%	1.18%	9.54%
		May-16	-0.24%	-0.25%	6.95%
		Jun-16	--	--	--
H:	Payroll expenditures are below budget partly due to the Board Meeting being cancelled in January.				
I:	Some expenditure accounts incur charges on an irregular basis.				
J:	Legal services expenditure is higher than expected budget due to time with Property Management on Wall and Fence Matrixes.				
K:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.				
L:	The final payment of the 2014-15 Fiscal Year Audit was made in February. The remaining budget will be used to pay for interim audit services for Fiscal Year 2015-16.				
M:	The yearly insurance premium was paid in October.				
N:	Annual State of Florida Special District Fee was paid in October.				
O:	Villa road curbing will occur later in the fiscal year.				