

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2016 (Unaudited)
Ten (10) Months of Operations- 83.33% of Year

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual				
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,319,536	\$ -	\$ 3,323,859	\$ 4,323	100.13%	A	
338095	Refund - General Fund	-	-	6,000	6,000	0.00%	B	
341908	Electric Reimbursement	-	-	48	48	0.00%	C	
341999	Miscellaneous Revenue	-	-	40	40	0.00%	D	
361102	Interest Income SBA	3,000	1,081	9,544	6,544	318.13%	E	
361105	Interest Income Tax Collector	500	37	209	(291)	41.80%	F	
	Total Revenues:	\$ 3,323,036	\$ 1,118	\$ 3,339,700	\$ 16,664	100.50%		
361304	Unrealized Gain or Loss- FMIvT	-	1,839	3,620	3,620	0.00%	G	
361306	Unrealized Gain or Loss- FLGIT	-	2,292	4,845	4,845	0.00%	G	
361307	Unrealized Gain or Loss- LTIP	-	1,824	14,106	14,106	0.00%	G	
	Total Available Resources:	\$ 3,323,036	\$ 7,073	\$ 3,362,271	\$ 39,235	101.18%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 10,800	\$ 600	\$ 4,400	\$ 6,400	40.74%	H	
511211	Social Security Taxes	669	37	273	396	40.81%	H	
511212	Medicare Taxes	156	9	64	92	41.03%	H	
511241	Worker's Compensation	30	-	-	30	0.00%	I	
	Subtotal Personnel Services	\$ 11,655	\$ 646	\$ 4,737	\$ 6,918	40.64%		
513311	VCCDD Management Fees	157,916	13,160	131,596	26,320	83.33%		
513312	Engineering Fees	5,200	774	1,979	3,221	38.06%	I	
514313	Legal Services	5,000	180	8,670	(3,670)	173.40%	J	
513314	Tax Collector Fees	69,157	-	66,477	2,680	96.12%	K	
513318	Technology Services	6,661	556	5,549	1,112	83.31%		
519319	Other Professional Services	2,252	161	1,729	523	76.78%		
	Subtotal Professional Services	246,186	14,831	216,000	30,186	87.74%		
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	-	169	146	53.65%	I	
	Subtotal Other Contractual Services	315	-	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	154,699	10,301	93.76%		
539434	Irrigation Water	40,000	4,849	37,555	2,445	93.89%		
	Subtotal Utilities Services	205,000	20,515	192,254	12,746	93.78%		
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	26,406	171,333	60,382	73.94%		
539464	Landscape Maint - Non-Recurring	7,500	-	1,924	5,576	25.65%	I	
539468	Irrigation Repair	4,200	906	3,427	773	81.60%		
539469	Other Maintenance	6,600	107	1,702	4,898	25.79%	I	
	Subtotal Repair & Maintenance Services	254,615	27,419	180,707	73,908	70.97%		
513471	Printing & Binding	500	-	16	484	3.20%	I	
	Subtotal Printing & Binding	500	-	16	484	3.20%		
513493	Permits and Licenses	250	-	175	75	70.00%	N	
513497	Legal Advertising	6,000	56	630	5,370	10.50%	I	
539498	Project Wide Fees	1,851,991	154,325	1,543,261	308,730	83.33%		
513499	Miscellaneous Current Charges	1,500	-	-	1,500	0.00%	I	
	Subtotal Other Current Charges	1,859,741	154,381	1,544,066	315,675	83.03%		
539522	Operating Supplies	500	-	-	500	0.00%	I	
	Subtotal Operating Supplies	500	-	-	500	0.00%		
	Subtotal Operating Expenditures	\$ 2,595,316	\$ 217,792	\$ 2,150,324	\$ 444,992	82.85%		
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	583,334	116,666	83.33%		
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 583,334	\$ 116,666	83.33%		
	Total Expenditures	\$ 3,424,016	\$ 276,125	\$ 2,733,658	\$ 690,358	79.84%		
369901	Change in Unreserved Net Position	\$ (100,980)	\$ (269,052)	\$ 628,613	\$ 729,593			

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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2016 (Unaudited)						
Ten (10) Months of Operations- 83.33% of Year						
			Balance Forward 09/30/15	Current Month Actual	Year to Date Actual	Current Balance
Fund Balance Analysis:						
284000	Unassigned		1,095,795	\$ (269,052)	\$ 628,613	\$ 1,724,408
282004	Committed R&R General		1,000,000	58,333	583,334	1,583,334
	Total Fund Balance		\$ 2,095,795	\$ (210,719)	\$ 1,211,947	\$ 3,307,742
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%	
			Jul-16	0.00%	0.64%	
F:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through June 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	4.20%	5.46%	9.98%
			Jul-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.					
**	Budget Transfers for the Month of July 2016					
	EXPENDITURES:					
	Transfer to:					
	Irrigation Repair		1,200			
		+	1,200			
	Transfer from:					
	Other Maintenance		1,200			
		-	1,200			