

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

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

Twelve (12) Months of Operations- 100.00% 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	\$ 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 - Cash Equiv	3,000	963	11,604	8,604	386.80%	E
361105	Interest Income Tax Collector	500	-	209	(291)	41.80%	F
	Total Revenues:	\$ 3,323,036	\$ 963	\$ 3,341,760	\$ 18,724	100.56%	
361304	Unrealized Gain or Loss- FMIvT	-	(315)	3,166	3,166	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(361)	4,639	4,639	0.00%	G
361307	Unrealized Gain or Loss- LTIP	-	(165)	19,311	19,311	0.00%	G
	Total Available Resources:	\$ 3,323,036	\$ 122	\$ 3,368,876	\$ 45,840	101.38%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 10,800	\$ 1,800	\$ 6,200	\$ 4,600	57.41%	H
511211	Social Security Taxes	669	111	384	285	57.40%	H
511212	Medicare Taxes	156	26	90	66	57.69%	H
511241	Worker's Compensation	30	-	-	30	0.00%	I
	Subtotal Personnel Services	\$ 11,655	\$ 1,937	\$ 6,674	\$ 4,981	57.26%	
513311	VCCDD Management Fees	157,916	13,160	157,916	-	100.00%	
513312	Engineering Fees	5,200	-	1,979	3,221	38.06%	I
514313	Legal Services	5,000	484	9,467	(4,467)	189.34%	J
513314	Tax Collector Fees	69,157	-	66,477	2,680	96.12%	K
513318	Technology Services	6,661	556	6,661	-	100.00%	
519319	Other Professional Services	2,252	423	2,298	(46)	102.04%	
	Subtotal Professional Services	246,186	14,623	244,798	1,388	99.44%	
513322	Auditing Services	10,654	-	9,375	1,279	88.00%	L
	Subtotal Accounting & Auditing	10,654	-	9,375	1,279	88.00%	
513343	Systems Management Support	315	56	244	71	77.46%	I
	Subtotal Other Contractual Services	315	56	244	71	77.46%	
513412	Postage	200	-	-	200	0.00%	I
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	165,000	15,666	186,031	(21,031)	112.75%	
539434	Irrigation Water	40,000	4,445	46,297	(6,297)	115.74%	
	Subtotal Utilities Services	205,000	20,111	232,328	(27,328)	113.33%	
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	50	2,371	2,229	51.54%	I
539463	Landscape Maint - Recurring	231,715	13,698	198,729	32,986	85.76%	
539464	Landscape Maint - Non-Recurring	7,500	-	1,924	5,576	25.65%	I
539468	Irrigation Repair	4,200	-	3,939	261	93.79%	
539469	Other Maintenance	6,600	150	1,852	4,748	28.06%	I
	Subtotal Repair & Maintenance Services	254,615	13,898	208,815	45,800	82.01%	
513471	Printing & Binding	500	-	62	438	12.40%	I
	Subtotal Printing & Binding	500	-	62	438	12.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	6,000	237	923	5,077	15.38%	I
539498	Project Wide Fees	1,851,991	154,325	1,851,911	80	100.00%	
513499	Miscellaneous Current Charges	1,500	-	-	1,500	0.00%	I
	Subtotal Other Current Charges	1,859,741	154,562	1,853,009	6,732	99.64%	
539522	Operating Supplies	500	-	-	500	0.00%	I
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,595,316	\$ 205,187	\$ 2,560,555	\$ 34,761	98.66%	
539633	Capital Outlay Expenditures- Infrastructure	128,700	35,110	35,110	93,590	27.28%	O
	Subtotal Non-operating Expenditures	\$ 128,700	\$ 35,110	\$ 35,110	\$ 93,590	27.28%	
581911	Transfers to General R & R	700,000	58,333	700,000	-	100.00%	
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 700,000	\$ -	100.00%	
	Total Expenditures	\$ 3,424,016	\$ 298,630	\$ 3,295,665	\$ 128,351	96.25%	
369901	Change in Unreserved Net Position	\$ (100,980)	\$ (298,508)	\$ 73,211	\$ 174,191		

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Twelve (12) Months of Operations- 100.00% of Year

			Balance Forward 09/30/15	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:							
284000	Unassigned		1,095,795	\$ (298,508)	\$ 73,211	\$ 1,169,006		
282004	Committed R&R General		1,000,000	58,333	700,000	1,700,000		
	Total Fund Balance		\$ 2,095,795	\$ (240,175)	\$ 773,211	\$ 2,869,006		
	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%			
			Aug-16	0.00%	0.72%			
			Sep-16	0.00%	0.78%			
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 August 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	-0.48%	0.37%	29.80%		
			Aug-16	-0.96%	-0.85%	-1.02%		
			Sep-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 and interim audit services for Fiscal Year 2015-16 were paid in August.							
M:	The yearly insurance premium was paid in October.							
N:	Annual State of Florida Special District Fee was paid in October.							
O:	YTD expenditure is for villa road ribbon curbing.							