

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

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

Two (2) Months of Operations- 16.67% 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	\$ 3,264,950	\$ 778,215	\$ 778,215	\$ (2,486,735)	23.84%	A
337401	Sumter Co Road Agreement	6,442	-	-	(6,442)	0.00%	
338095	Refund - General Fund	8,700	-	-	(8,700)	0.00%	
361102	Interest Income Cash Equiv	8,000	728	1,613	(6,387)	20.16%	B
361105	Interest Income Tax Collector	500	-	-	(500)	0.00%	
	Total Revenues:	\$ 3,288,592	\$ 778,943	\$ 779,828	\$ (2,508,764)	23.71%	
361304	Unrealized Gain or Loss- FMIvT	-	(161)	(161)	(161)	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(38)	(38)	(38)	0.00%	C
361307	Unrealized Gain or Loss- LTIP	-	(4,136)	(4,136)	(4,136)	0.00%	C
	Total Available Resources:	\$ 3,288,592	\$ 774,608	\$ 775,493	\$ (2,513,099)	23.58%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 400	\$ 1,000	\$ (17,000)	5.56%	
511211	Social Security Taxes	1,115	25	62	1,053	5.56%	
511212	Medicare Taxes	260	6	14	246	5.38%	
511241	Worker's Compensation	50	-	-	50	0.00%	
	Subtotal Personnel Services	\$ 19,425	\$ 431	\$ 1,076	\$ 18,349	5.54%	
513311	VCCDD Management Fees	176,119	14,676	29,359	146,760	16.67%	
513312	Engineering Fees	2,600	-	-	2,600	0.00%	
514313	Legal Services	5,000	1,586	1,586	3,414	31.72%	
513314	Tax Collector Fees	68,020	15,565	15,565	52,455	22.88%	
519316	Deed Compliance Services	66,027	-	-	66,027	0.00%	
513318	Technology Services	6,933	578	1,153	5,780	16.63%	
519319	Other Professional Services	2,574	103	103	2,471	4.00%	
	Subtotal Professional Services	327,273	32,508	47,766	279,507	14.60%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	
	Subtotal Accounting & Auditing	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	387	-	-	387	0.00%	
513412	Postage	200	-	-	200	0.00%	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,494	31,105	176,866	14.96%	
539434	Irrigation Water	42,000	5,853	9,763	32,237	23.25%	
	Subtotal Utilities Services	249,971	21,347	40,868	209,103	16.35%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
519451	Casualty & Liability Insurance	5,740	360	5,715	25	99.56%	D
	Subtotal Insurance	5,740	360	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	95,736	-	-	95,736	0.00%	
539463	Landscape Maint - Recurring	231,715	15,559	34,152	197,563	14.74%	
539464	Landscape Maint - Non-Recurring	10,000	656	656	9,344	6.56%	
539468	Irrigation Repair	6,000	2,245	2,245	3,755	37.42%	E
539469	Other Maintenance	17,300	-	-	17,300	0.00%	
	Subtotal Repair & Maintenance Services	361,251	18,460	37,053	324,198	10.26%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	3,500	56	56	3,444	1.60%	
539498	Project Wide Fees	1,852,808	154,400	308,808	1,544,000	16.67%	
	Subtotal Other Current Charges	1,856,558	154,456	308,864	1,547,694	16.64%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,831,305	\$ 227,562	\$ 441,342	\$ 2,389,963	15.59%	
539633	Capital Outlay Expenditures- Infrastructure	-	55,865	55,865	(55,865.00)	0.00%	F
	Subtotal Non-operating Expenditures	\$ -	\$ 55,865	\$ 55,865	\$ (55,865)	0.00%	
581911	Transfers to General R & R	700,000	58,333	116,670	583,330	16.67%	
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 116,670	\$ 583,330	16.67%	
	Total Expenditures	\$ 3,531,305	\$ 341,760	\$ 613,877	\$ 2,917,428	17.38%	
369901	Change in Unreserved Net Position	\$ (242,713)	\$ 432,848	\$ 161,616	\$ 404,329		
	Change in Unreserved Net Position indicates a budgeted Use of Working Capital of (\$242,713).						

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			Balance Forward 09/30/16**	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:							
284000	Unassigned		\$ 1,168,234	\$ 432,848	\$ 161,616	\$ 1,329,850		
282004	Committed R&R General		1,700,000	58,333	116,670	1,816,670		
	Total Fund Balance		\$ 2,868,234	\$ 491,181	\$ 278,286	\$ 3,146,520		
	** Beginning fund balance is preliminary until completion of 2015-16 audit.							
	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.							
B:	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero since November 2008. Interest Income also includes monthly interest for investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).							
			Month	CFB	FLCLASS	FEITF	SBA	
			Oct-16	0.00%	0.82%	0.72%	0.86%	
			Nov-15	0.00%	0.81%	0.71%	0.85%	
C:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through October 2016. Current month investment Rate of Return will not be available until next month.							
			Month	FMIvT 1-3 Yr	FLGIT	LTIP		
			Oct-16	-0.36%	-0.10%	-22.26%		
			Nov-16	--	--	--		
D:	The yearly insurance premium was paid in October.							
E:	Irrigation Repair expenditure is running higher than expected budget.							
F:	Expenditures for Ribbon Curbing project. A resolution to carryforward funds from the 2015-16 FY will be processed in December.							