

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2016 (Unaudited)
Three (3) Months of Operations- 25.00% 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	\$ 3,264,950	\$ 2,290,861	\$ 3,069,075	\$ (195,875)	94.00%	A
337401	Sumter Co Road Agreement	6,442	-	-	(6,442)	0.00%	B
338095	Refund - General Fund	8,700	-	-	(8,700)	0.00%	C
341908	Electric Reimbursement	-	128	128	128	0.00%	D
361102	Interest Income Cash Equiv	8,000	1,936	3,549	(4,451)	44.36%	E
361105	Interest Income Tax Collector	500	-	-	(500)	0.00%	F
	Total Revenues:	\$ 3,288,592	\$ 2,292,925	\$ 3,072,752	\$ (215,840)	93.44%	
361304	Unrealized Gain or Loss- FMIvT	-	(1,072)	(1,233)	(1,233)	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	(1,114)	(1,152)	(1,152)	0.00%	G
361307	Unrealized Gain or Loss- LTIP	-	1,518	(2,617)	(2,617)	0.00%	G
	Total Available Resources:	\$ 3,288,592	\$ 2,292,257	\$ 3,067,750	\$ (220,842)	93.28%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 400	\$ 1,400	\$ 16,600	7.78%	
511211	Social Security Taxes	1,115	25	87	1,028	7.80%	
511212	Medicare Taxes	260	6	20	240	7.69%	
511241	Worker's Compensation	50	-	-	50	0.00%	H
	Subtotal Personnel Services	\$ 19,425	\$ 431	\$ 1,507	\$ 17,918	7.76%	
513311	VCDD Management Fees	176,119	14,676	44,035	132,084	25.00%	
513312	Engineering Fees	2,600	-	-	2,600	0.00%	H
514313	Legal Services	5,000	1,406	2,993	2,007	59.86%	I
513314	Tax Collector Fees	68,020	45,817	61,382	6,638	90.24%	J
519316	Deed Compliance Services	66,027	-	-	66,027	0.00%	K
513318	Technology Services	6,933	578	1,731	5,202	24.97%	
519319	Other Professional Services	2,574	349	453	2,121	17.60%	
	Subtotal Professional Services	327,273	62,826	110,594	216,679	33.79%	
513322	Auditing Services	9,000	-	-	9,000	0.00%	H
	Subtotal Accounting & Auditing	9,000	-	-	9,000	0.00%	
513343	Systems Management Support	225	19	19	206	8.44%	
513344	Payroll Services	162	-	-	162	0.00%	H
	Subtotal Other Contractual Services	387	19	19	368	4.91%	
513412	Postage	200	-	-	200	0.00%	H
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,610	46,715	161,256	22.46%	
539434	Irrigation Water	42,000	3,260	13,022	28,978	31.00%	
	Subtotal Utilities Services	249,971	18,870	59,737	190,234	23.90%	
539442	Equipment Rental	500	-	-	500	0.00%	H
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
519451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	L
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	H
539462	Building/Structure Maintenance	95,736	-	-	95,736	0.00%	H
539463	Landscape Maint - Recurring	231,715	13,698	47,850	183,865	20.65%	
539464	Landscape Maint - Non-Recurring	** 15,576	-	656	14,920	4.21%	H
539468	Irrigation Repair	6,000	113	2,358	3,642	39.30%	
539469	Other Maintenance	17,300	1,800	1,800	15,500	10.40%	
	Subtotal Repair & Maintenance Services	366,827	15,611	52,664	314,163	14.36%	
513471	Printing & Binding	500	-	-	500	0.00%	H
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	H
513497	Legal Advertising	3,500	56	112	3,388	3.20%	H
539498	Project Wide Fees	1,852,808	154,400	463,208	1,389,600	25.00%	
	Subtotal Other Current Charges	1,856,558	154,456	463,320	1,393,238	24.96%	
539522	Operating Supplies	500	-	-	500	0.00%	H
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,836,881	\$ 252,213	\$ 693,556	\$ 2,143,325	24.45%	
539633	Capital Outlay Expenditures- Infrastructure	** 93,190	-	55,865	37,325.00	59.95%	M
	Subtotal Non-operating Expenditures	\$ 93,190	\$ -	\$ 55,865	\$ 37,325	59.95%	
581911	Transfers to General R & R	700,000	58,333	175,003	524,997	25.00%	
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 175,003	\$ 524,997	25.00%	
	Total Expenditures	\$ 3,630,071	\$ 310,546	\$ 924,424	\$ 2,705,647	25.47%	
369901	Change in Unreserved Net Position	\$ (341,479)	\$ 1,981,711	\$ 2,143,326	\$ 2,484,805		
	Change in Unreserved Net Position indicates a budgeted Use of Working Capital of (\$341,479).						

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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2016 (Unaudited)						
Three (3) Months of Operations- 25.00% of Year						
		Balance Forward 09/30/16**	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$1,168,234	\$ 1,981,711	\$ 2,143,326	\$ 3,311,560	
282004	Committed R&R General	1,700,000	58,333	175,003	1,875,003	
	Total Fund Balance	\$ 2,868,234	\$ 2,040,044	\$ 2,318,329	\$ 5,186,563	
** 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:	Budgeted revenue includes new roads to be accepted into the Sumter County Roadway Agreement later this fiscal year.					
C:	District 10 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years later in the fiscal year.					
D:	SECO Electric Reimbursement.					
E:	CFB (Citizens First Bank), our depository bank, posted interest earnings for the first time since 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-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
F:	Quarterly Tax Collector Interest Revenue - 1st quarter's interest will be received in January.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through November 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	-2.88%	-2.64%	8.32%	
		Dec-16	--	--	--	
H:	Some expenditure accounts incur charges on an irregular basis.					
I:	Legal Services expenditure is running higher than expected budget.					
J:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
K:	District 10 will begin paying for Deed Compliance Services in March.					
L:	The yearly insurance premium was paid in October.					
M:	Expenditures for Ribbon Curbing project. A resolution to carryforward funds from the 2015-16 FY was processed in December.					
Budget transfers and resolutions processed during the month are as follows:						
**	Carryforward Balance:					
	Landscape Maint - Non-Recurring	\$5,576				
	Capital Outlay Expenditures- Infrastructure	\$93,190				
	TOTAL	\$98,766				