

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2017 (Unaudited)
Ten (10) Months of Operations- 83.33% 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	\$ -	\$ 3,269,807	\$ 4,857	100.15%	A
337401	Sumter Co Road Agreement	6,442	-	-	(6,442)	0.00%	B
338095	Refund - General Fund	8,700	-	8,700	-	100.00%	C
341908	Electric Reimbursement	-	-	128	128	0.00%	D
341999	Miscellaneous Revenue	-	-	49	49	0.00%	E
361102	Interest Income Cash Equiv	8,000	2,495	21,670	13,670	270.88%	F
361105	Interest Income Tax Collector	500	205	1,026	526	205.20%	G
	Total Revenues:	\$ 3,288,592	\$ 2,700	\$ 3,301,380	\$ 12,788	100.39%	
361304	Unrealized Gain or Loss- FMIvT	-	(184)	1,179	1,179	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	33	2,419	2,419	0.00%	H
361307	Unrealized Gain or Loss- LTIP	-	1,525	21,761	21,761	0.00%	H
	Total Available Resources:	\$ 3,288,592	\$ 4,074	\$ 3,326,739	\$ 38,147	101.16%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 5,200	\$ 12,800	28.89%	I
511211	Social Security Taxes	1,115	-	323	792	28.97%	I
511212	Medicare Taxes	260	-	75	185	28.85%	I
511241	Worker's Compensation	50	-	17	33	34.00%	I
	Subtotal Personnel Services	\$ 19,425	\$ -	\$ 5,615	\$ 13,810	28.91%	
513311	VCCDD Management Fees	176,119	14,676	146,767	29,352	83.33%	
513312	Engineering Fees	2,600	800	2,629	(29)	101.12%	
514313	Legal Services	5,000	400	6,474	(1,474)	129.48%	J
513314	Tax Collector Fees	68,020	-	65,396	2,624	96.14%	K
519316	Deed Compliance Services	66,027	9,432	47,162	18,865	71.43%	L
513318	Technology Services	6,933	578	5,777	1,156	83.33%	
519319	Other Professional Services	2,574	347	2,267	307	88.07%	
	Subtotal Professional Services	327,273	26,233	276,472	50,801	84.48%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	M
	Subtotal Accounting & Auditing	9,000	-	6,750	2,250	75.00%	
513343	Systems Management Support	225	19	169	56	75.11%	
513344	Payroll Services	162	-	162	-	100.00%	N
	Subtotal Other Contractual Services	387	19	331	56	85.53%	
513412	Postage	200	-	-	200	0.00%	I
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,722	156,099	51,872	75.06%	
539434	Irrigation Water	42,000	2,103	36,149	5,851	86.07%	
	Subtotal Utilities Services	249,971	17,825	192,248	57,723	76.91%	
539442	Equipment Rental	500	-	-	500	0.00%	I
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
519451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	O
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	95,736	150	133,015	(37,279)	138.94%	P
539463	Landscape Maint - Recurring	231,715	29,750	187,358	44,357	80.86%	
539464	Landscape Maint - Non-Recurring	15,576	-	5,503	10,073	35.33%	I
539468	Irrigation Repair	6,000	-	3,514	2,486	58.57%	I
539469	Other Maintenance	17,300	-	5,480	11,820	31.68%	I
	Subtotal Repair & Maintenance Services	366,827	29,900	334,870	31,957	91.29%	
513471	Printing & Binding	500	32	128	372	25.60%	I
	Subtotal Printing & Binding	500	32	128	372	25.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	Q
513497	Legal Advertising	3,500	58	987	2,513	28.20%	I
539498	Project Wide Fees	1,852,808	154,400	1,544,008	308,800	83.33%	
	Subtotal Other Current Charges	1,856,558	154,458	1,545,170	311,388	83.23%	
539522	Operating Supplies	500	-	263	237	52.60%	I
	Subtotal Operating Supplies	500	-	263	237	52.60%	
	Subtotal Operating Expenditures	\$ 2,836,881	\$ 228,467	\$ 2,367,562	\$ 469,319	83.46%	
539633	Capital Outlay Expenditures- Infrastructure	93,190	-	85,865	7,325	92.14%	R
	Subtotal Non-operating Expenditures	\$ 93,190	\$ -	\$ 85,865	\$ 7,325	92.14%	
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	\$ 3,630,071	\$ 286,800	\$ 3,036,761	\$ 593,310	83.66%	
369901	Change in Unreserved Net Position	\$ (341,479)	\$ (282,726)	\$ 289,978	\$ 631,457		
	Change in Unreserved Net Position indicates a budgeted Use of Working Capital of (\$341,479).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2017 (Unaudited)

Ten (10) Months of Operations- 83.33% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$1,168,234	\$ (282,726)	\$ 289,978	\$ 1,458,212	
282004	Committed R&R General	1,700,000	58,333	583,334	2,283,334	
	Total Fund Balance	\$ 2,868,234	\$ (224,393)	\$ 873,312	\$ 3,741,546	
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 next fiscal year.					
C:	In February District 10 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D:	SECO Electric Reimbursement.					
E:	Annual Bank of America Purchase card rebate.					
F:	Interest Income includes monthly interest from CFB, our depository bank, and 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%
		Jan-17	0.15%	0.90%	0.86%	0.99%
		Feb-17	0.13%	0.95%	0.92%	0.97%
		Mar-17	0.25%	0.98%	0.94%	1.03%
		Apr-17	0.38%	1.05%	1.01%	1.11%
		May-17	0.38%	1.07%	1.03%	1.12%
		Jun-17	0.50%	1.12%	1.06%	1.19%
		Jul-17	0.63%	1.19%	1.14%	1.30%
G:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
H:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through June 2017. 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	0.48%	0.24%	15.65%	
		Jan-17	-0.24%	1.70%	19.04%	
		Feb-17	0.72%	1.45%	24.94%	
		Mar-17	1.20%	0.95%	6.75%	
		Apr-17	1.20%	2.02%	15.40%	
		May-17	1.68%	2.03%	17.03%	
		Jun-17	0.12%	0.07%	4.96%	
		Jul-17	--	--	--	
I:	Some expenditure accounts incur charges on an irregular basis.					
J:	Legal Services expenditure is running higher than expected budget due to legal services associated with the start of Deed Compliance.					
K:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
L:	District 10 began paying for Deed Compliance Services in March.					
M:	The final payment of the 2015-16 Fiscal Year Audit was made in February. The remaining budget will be used to pay for interim audit services for Fiscal Year 2016-17.					
N:	Annual charge for payroll services.					
O:	The yearly insurance premium was paid in October.					
P:	The majority of Building/Structure Maintenance expenditures are due to the repairs of damaged ribbon curbing and asphalt rejuvenation for some additional Villas. A budget adjustment will occur later in the year.					
Q:	Annual State of Florida Special District Fee was expensed in the month of January.					
R:	Expenditures for Ribbon Curbing project.					