

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

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

Three (3) Months of Operations- 25.00% 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	Year-to-Date			
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 2,085,577	\$ 3,036,247	\$ (228,703)	93.00%	A	
337401	Sumter Co Road Agreement	6,409	1,434	1,434	(4,975)	22.37%		
341908	Electric Reimbursement	-	71	71	71	0.00%	B	
361102	Interest Income Cash Equiv	11,675	4,198	7,869	(3,806)	67.40%	C	
361105	Interest Income Tax Collector	500	-	-	(500)	0.00%		
	Total Revenues:	\$ 3,283,534	\$ 2,091,280	\$ 3,045,621	\$ (237,913)	92.75%		
361304	Unrealized Gain or Loss- FMIvT	-	(547)	(544)	(544)	0.00%	D	
361306	Unrealized Gain or Loss- FLGIT	-	(910)	(999)	(999)	0.00%	D	
361307	Unrealized Gain or Loss- LTIP	-	5,532	10,845	10,845	0.00%	D	
	Total Available Resources:	\$ 3,283,534	\$ 2,095,355	\$ 3,054,923	\$ (228,611)	93.04%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 1,600	\$ 16,400	8.89%		
511211	Social Security Taxes	1,115	50	99	1,016	8.88%		
511212	Medicare Taxes	260	12	23	237	8.85%		
511241	Worker's Compensation	50	-	16	34	32.00%		
	Subtotal Personnel Services	\$ 19,425	\$ 862	\$ 1,738	\$ 17,687	8.95%	E	
513311	VCCDD Management Fees	143,596	11,966	35,902	107,694	25.00%		
513312	Engineering Fees	2,600	-	-	2,600	0.00%		
514313	Legal Services	5,000	1,371	1,893	3,107	37.86%		
513314	Tax Collector Fees	68,020	41,711	60,725	7,295	89.28%	F	
519316	Deed Compliance Services	112,238	9,353	28,061	84,177	25.00%		
513318	Technology Services	5,150	429	1,289	3,861	25.03%		
519319	Other Professional Services	2,859	511	621	2,238	21.72%		
	Subtotal Professional Services	339,463	65,341	128,491	210,972	37.85%		
513322	Auditing Services	9,500	2,250	2,250	7,250	23.68%		
	Subtotal Accounting & Auditing	9,500	2,250	2,250	7,250	23.68%		
513343	Systems Management Support	225	19	19	206	8.44%		
513344	Payroll Services	162	-	-	162	0.00%		
	Subtotal Other Contractual Services	387	19	19	368	4.91%		
513412	Postage	200	-	-	200	0.00%		
	Subtotal Comm & Freight Services	200	-	-	200	0.00%		
541431	Electricity	207,971	15,722	47,093	160,878	22.64%		
539434	Irrigation Water	53,865	3,819	9,712	44,153	18.03%		
	Subtotal Utilities Services	261,836	19,541	56,805	205,031	21.69%		
539442	Equipment Rental	500	-	-	500	0.00%		
	Subtotal Rentals & Leases	500	-	-	500	0.00%		
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	G	
	Subtotal Insurance	6,200	-	6,110	90	98.55%		
539461	Equipment Maintenance	500	-	-	500	0.00%		
539462	Building/Structure Maintenance	12,184	-	2,021	10,163	16.59%		
539463	Landscape Maint - Recurring	234,454	41,093	44,462	189,992	18.96%		
539464	Landscape Maint - Non-Recurring	15,060	8,220	8,220	6,840	54.58%	H	
539468	Irrigation Repair	6,000	1,489	1,489	4,511	24.82%		
539469	Other Maintenance	28,572	6,805	10,861	17,711	38.01%		
	Subtotal Repair & Maintenance Services	296,770	57,607	67,053	229,717	22.59%		
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	68	135	3,365	3.86%		
539498	Project Wide Fees	1,914,221	159,518	478,559	1,435,662	25.00%		
	Subtotal Other Current Charges	1,917,971	159,586	478,694	1,439,277	24.96%		
539522	Operating Supplies	500	-	-	500	0.00%		
	Subtotal Operating Supplies	500	-	-	500	0.00%		
	Subtotal Operating Expenditures	\$ 2,853,252	\$ 305,206	\$ 741,160	\$ 2,112,092	25.98%		
581911	Transfers to General R & R	400,000	33,333	100,003	299,997	25.00%		
	Subtotal Transfers	\$ 400,000	\$ 33,333	\$ 100,003	\$ 299,997	25.00%		
	Total Expenditures	\$ 3,253,252	\$ 338,539	\$ 841,163	\$ 2,412,089	25.86%		
369901	Change in Unreserved Net Position	\$ 30,282	\$ 1,756,816	\$ 2,213,760	\$ 2,183,478			
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$30,282.							

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

Three (3) Months of Operations- 25.00% of Year

		Balance Forward 09/30/17**	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$897,083	\$ 1,756,816	\$ 2,213,760	\$ 3,110,843		
282004	Committed R&R General	2,400,000	33,333	100,003	2,500,003		
	Total Fund Balance	\$ 3,297,083	\$ 1,790,149	\$ 2,313,763	\$ 5,610,846		
	** Beginning fund balance is preliminary until completion of 2016-17 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. The majority of payments are received in December and January of next year.						
B:	SECO Electric Reimbursement						
C:	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	
		Sep-17	0.63%	1.24%	1.22%	1.37%	
		Oct-17	0.63%	1.27%	1.24%	1.37%	
		Nov-17	0.63%	1.28%	1.23%	1.37%	
		Dec-17	0.77%	1.38%	1.30%	1.45%	
D:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through November 2017. Current month investment Rate of Return will not be available until next month.						
		Month	FMIVT 1-3 Yr	FLGIT	LTIP		
		Sep-17	-1.08%	-1.13%	15.77%		
		Oct-17	-0.24%	-0.20%	16.85%		
		Nov-17	-1.08%	-2.14%	17.19%		
E:	YTD expenditures represent October and November board meetings.						
F:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
G:	The annual Casualty and Liability insurance premium was paid in October.						
H:	Plant replacement expenditures.						