

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)**

**Four (4) Months of Operations- 33.33% of Year**

Account Number	Description of Account	Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 100,613	\$ 3,136,861	\$ (128,089)	96.08%	A
337401	Sumter Co Road Agreement	6,409	-	1,434	(4,975)	22.37%	
341908	Electric Reimbursement	-	-	71	71	0.00%	B
361102	Interest Income Cash Equiv	11,675	5,275	13,144	1,469	112.58%	C
361105	Interest Income Tax Collector	500	2,171	2,171	1,671	434.20%	D
	<b>Total Revenues:</b>	<b>\$ 3,283,534</b>	<b>\$ 108,059</b>	<b>\$ 3,153,681</b>	<b>\$ (129,853)</b>	<b>96.05%</b>	
361304	Unrealized Gain or Loss- FMlvt	-	171	(373)	(373)	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	226	(773)	(773)	0.00%	E
361307	Unrealized Gain or Loss- LTIP	-	3,895	14,740	14,740	0.00%	E
	<b>Total Available Resources:</b>	<b>\$ 3,283,534</b>	<b>\$ 112,351</b>	<b>\$ 3,167,275</b>	<b>\$ (116,259)</b>	<b>96.46%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 2,200	\$ 15,800	12.22%	
511211	Social Security Taxes	1,115	37	136	979	12.20%	
511212	Medicare Taxes	260	8	32	228	12.31%	
511241	Worker's Compensation	50	-	16	34	32.00%	
	<b>Subtotal Personnel Services</b>	<b>\$ 19,425</b>	<b>\$ 645</b>	<b>\$ 2,384</b>	<b>\$ 17,041</b>	<b>12.27%</b>	F
513311	VCCDD Management Fees	143,596	11,966	47,868	95,728	33.34%	
513312	Engineering Fees	2,600	876	876	1,724	33.69%	
514313	Legal Services	5,000	225	2,118	2,882	42.36%	
513314	Tax Collector Fees	68,020	2,012	62,737	5,283	92.23%	G
519316	Deed Compliance Services	112,238	9,353	37,414	74,824	33.33%	
513318	Technology Services	5,150	429	1,718	3,432	33.36%	
519319	Other Professional Services	2,859	297	918	1,941	32.11%	
	<b>Subtotal Professional Services</b>	<b>339,463</b>	<b>25,158</b>	<b>153,649</b>	<b>185,814</b>	<b>45.26%</b>	
513322	Auditing Services	9,500	2,250	4,500	5,000	47.37%	
	<b>Subtotal Accounting &amp; Auditing</b>	<b>9,500</b>	<b>2,250</b>	<b>4,500</b>	<b>5,000</b>	<b>47.37%</b>	
513343	Systems Management Support	225	19	38	187	16.89%	
513344	Payroll Services	162	-	-	162	0.00%	
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>19</b>	<b>38</b>	<b>349</b>	<b>9.82%</b>	
513412	Postage	200	-	-	200	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>0.00%</b>	
541431	Electricity	207,971	15,722	62,815	145,156	30.20%	
539434	Irrigation Water	53,865	3,728	13,440	40,425	24.95%	
	<b>Subtotal Utilities Services</b>	<b>261,836</b>	<b>19,450</b>	<b>76,255</b>	<b>185,581</b>	<b>29.12%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	H
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	12,184	967	2,988	9,196	24.52%	
539463	Landscape Maint - Recurring	234,454	-	44,462	189,992	18.96%	
539464	Landscape Maint - Non-Recurring	** 24,423	6,220	14,440	9,983	59.12%	I
539468	Irrigation Repair	6,000	883	2,372	3,628	39.53%	
539469	Other Maintenance	28,572	487	11,348	17,224	39.72%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>306,133</b>	<b>8,557</b>	<b>75,610</b>	<b>230,523</b>	<b>24.70%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	250	175	175	75	70.00%	J
513497	Legal Advertising	3,500	28	163	3,337	4.66%	
539498	Project Wide Fees	1,914,221	159,518	638,077	1,276,144	33.33%	
	<b>Subtotal Other Current Charges</b>	<b>1,917,971</b>	<b>159,721</b>	<b>638,415</b>	<b>1,279,556</b>	<b>33.29%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,862,615</b>	<b>\$ 215,800</b>	<b>\$ 956,961</b>	<b>\$ 1,905,654</b>	<b>33.43%</b>	
581911	Transfers to General R & R	400,000	33,333	133,336	266,664	33.33%	
	<b>Subtotal Transfers</b>	<b>\$ 400,000</b>	<b>\$ 33,333</b>	<b>\$ 133,336</b>	<b>\$ 266,664</b>	<b>33.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,262,615</b>	<b>\$ 249,133</b>	<b>\$ 1,090,297</b>	<b>\$ 2,172,318</b>	<b>33.42%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 20,919</b>	<b>\$ (136,782)</b>	<b>\$ 2,076,978</b>	<b>\$ 2,056,059</b>		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$20,919.						

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)**

**Four (4) Months of Operations- 33.33% of Year**

		<b>Balance Forward 09/30/17**</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>		
	<b>Fund Balance Analysis:</b>						
284000	Unassigned	\$897,083	\$ (136,782)	\$ 2,076,978	\$ 2,974,061		
282004	Committed R&R General	2,400,000	33,333	133,336	2,533,336		
	<b>Total Fund Balance</b>	<b>\$ 3,297,083</b>	<b>\$ (103,449)</b>	<b>\$ 2,210,314</b>	<b>\$ 5,507,397</b>		
	<b>Footnotes:</b>						
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 were received in December 2017 and January 2018.						
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).						
		<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>SBA</b>	
		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%	
		Jan-18	0.88%	1.54%	1.46%	1.60%	
D:	Quarterly interest paid from the Tax Collector.						
E:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through December 2017. Current month investment Rate of Return will not be available until next month.						
		<b>Month</b>	<b>FMivT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>		
		Sep-17	-1.08%	-1.13%	15.77%		
		Oct-17	-0.24%	-0.20%	16.85%		
		Nov-17	-1.08%	-2.14%	17.19%		
		Dec-17	0.96%	0.53%	11.82%		
		Jan-18	--	--	--		
F:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.						
G:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
H:	The annual Casualty and Liability insurance premium was paid in October.						
I:	Plant replacement expenditures.						
J:	Annual State of Florida Special District Fee was expensed in the month of January.						
**	<b>Carryforward Balance:</b>						
	Landscape Maint. - Non-Recurring	\$9,363					
	<b>TOTAL</b>	<b>\$9,363</b>					