

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)

Five (5) Months of Operations- 41.67% 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	\$ 53,578	\$ 3,190,438	\$ (74,512)	97.72%	A
337401	Sumter Co Road Agreement	6,409	-	1,434	(4,975)	22.37%	
341908	Electric Reimbursement	-	-	71	71	0.00%	B
341999	Miscellaneous Revenue	-	350	350	350	0.00%	C
361102	Interest Income Cash Equiv	11,675	4,769	17,914	6,239	153.44%	D
361105	Interest Income Tax Collector	500	-	2,171	1,671	434.20%	E
	Total Revenues:	\$ 3,283,534	\$ 58,697	\$ 3,212,378	\$ (71,156)	97.83%	
361304	Unrealized Gain or Loss- FMIVT	-	(776)	(1,150)	(1,150)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	(1,048)	(1,821)	(1,821)	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	12,836	27,577	27,577	0.00%	F
	Total Available Resources:	\$ 3,283,534	\$ 69,709	\$ 3,236,984	\$ (46,550)	98.58%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,200	\$ 3,400	\$ 14,600	18.89%	
511211	Social Security Taxes	1,115	74	211	904	18.92%	
511212	Medicare Taxes	260	17	49	211	18.85%	
511241	Worker's Compensation	50	-	16	34	32.00%	
	Subtotal Personnel Services	\$ 19,425	\$ 1,291	\$ 3,676	\$ 15,749	18.92%	G
513311	VCCDD Management Fees	143,596	11,966	59,834	83,762	41.67%	
513312	Engineering Fees	2,600	193	1,068	1,532	41.08%	
514313	Legal Services	5,000	262	2,380	2,620	47.60%	
513314	Tax Collector Fees	68,020	1,072	63,809	4,211	93.81%	H
519316	Deed Compliance Services	112,238	9,353	46,767	65,471	41.67%	
513318	Technology Services	5,150	429	2,147	3,003	41.69%	
519319	Other Professional Services	2,859	63	981	1,878	34.31%	
	Subtotal Professional Services	339,463	23,338	176,986	162,477	52.14%	
513322	Auditing Services	9,500	2,250	6,750	2,750	71.05%	I
	Subtotal Accounting & Auditing	9,500	2,250	6,750	2,750	71.05%	
513343	Systems Management Support	225	19	56	169	24.89%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	387	19	56	331	14.47%	
513412	Postage	200	-	-	200	0.00%	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,722	78,536	129,435	37.76%	
539434	Irrigation Water	53,865	2,416	15,856	38,009	29.44%	
	Subtotal Utilities Services	261,836	18,138	94,392	167,444	36.05%	
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%	J
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	12,184	2,500	5,488	6,696	45.04%	
539463	Landscape Maint - Recurring	234,454	40,378	84,841	149,613	36.19%	
539464	Landscape Maint - Non-Recurring	24,423	477	14,918	9,505	61.08%	K
539468	Irrigation Repair	6,000	522	2,894	3,106	48.23%	
539469	Other Maintenance	28,572	857	12,205	16,367	42.72%	L
	Subtotal Repair & Maintenance Services	306,133	44,734	120,346	185,787	39.31%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	M
513497	Legal Advertising	3,500	69	232	3,268	6.63%	
539498	Project Wide Fees	1,914,221	159,518	797,595	1,116,626	41.67%	
	Subtotal Other Current Charges	1,917,971	159,587	798,002	1,119,969	41.61%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,862,615	\$ 249,357	\$ 1,206,318	\$ 1,656,297	42.14%	
581911	Transfers to General R & R	400,000	33,333	166,669	233,331	41.67%	
	Subtotal Transfers	\$ 400,000	\$ 33,333	\$ 166,669	\$ 233,331	41.67%	
	Total Expenditures	\$ 3,262,615	\$ 282,690	\$ 1,372,987	\$ 1,889,628	42.08%	
369901	Change in Unreserved Net Position	\$ 20,919	\$ (212,981)	\$ 1,863,997	\$ 1,843,078		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$20,919.						

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Five (5) Months of Operations- 41.67% of Year

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:						
284000	Unassigned	\$897,083	\$ (212,981)	\$ 1,863,997	\$ 2,761,080		
282004	Committed R&R General	2,400,000	33,333	166,669	2,566,669		
	Total Fund Balance	\$ 3,297,083	\$ (179,648)	\$ 2,030,666	\$ 5,327,749		
	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 were received in December 2017 and January 2018.						
B:	SECO Electric Reimbursement						
C:	BOA Purchase card rebate.						
D:	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%	
		Jan-18	0.88%	1.54%	1.46%	1.60%	
		Feb-18	0.88%	1.60%	1.53%	1.80%	
E:	Quarterly interest paid from the Tax Collector.						
F:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through January 2018. 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%		
		Dec-17	0.96%	0.53%	11.82%		
		Jan-18	-1.80%	-1.81%	39.38%		
		Feb-18	--	--	--		
G:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.						
H:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
I:	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.						
J:	The annual Casualty and Liability insurance premium was paid in October.						
K:	Plant replacement expenditures.						
L:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
		Debris clean up throughout District 10			\$ 7,525	Account 349	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$11,595 and there are more to be processed in FY 2017/18.						
M:	Annual State of Florida Special District Fee was expensed in the month of January.						