

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2019 (Unaudited)

Four (4) Months of Operations- 33.33% 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	\$ 94,074	\$ 3,122,028	\$ (142,922)	95.62%	A
337401	Sumter Co Road Agreement	5,734	-	1,434	(4,300)	25.01%	
341908	Electric Reimbursement	-	-	97	97		B
341999	Miscellaneous Revenue	-	-	1	1	0.00%	C
361102	Interest Income Cash Equiv	27,800	10,326	29,245	1,445	105.20%	D
361105	Interest Income Tax Collector	5,200	5,394	5,394	194	103.73%	E
	Total Revenues:	\$ 3,303,684	\$ 109,794	\$ 3,158,199	\$ (145,485)	95.60%	
361306	Unrealized Gain or Loss- FLGIT	-	2,886	4,741	4,741	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	(17,547)	(35,117)	(35,117)	0.00%	F
361309	Unrealized Gain or Loss-FLFIT	-	231	(149)	(149)	0.00%	D
361404	Realized Gain or Loss-FMLvT	-	7	7	7	0.00%	G
361409	Realized Gain or Loss-FLFIT	-	1,192	4,526	4,526	0.00%	D
	Total Available Resources:	\$ 3,303,684	\$ 96,563	\$ 3,132,207	\$ (171,477)	94.81%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 2,800	\$ 15,200	15.56%	
511211	Social Security Taxes	1,115	62	174	941	15.61%	
511212	Medicare Taxes	260	15	41	219	15.77%	
511241	Worker's Compensation	50	19	37	13	74.00%	H
	Subtotal Personnel Services	\$ 19,425	\$ 1,096	\$ 3,052	\$ 16,373	15.71%	
513311	VCCDD Management Fees	158,519	13,209	52,847	105,672	33.34%	
513312	Engineering Fees	2,600	3,902	4,514	(1,914)	173.62%	I
514313	Legal Services	5,000	453	1,353	3,647	27.06%	
513314	Tax Collector Fees	68,020	1,882	62,441	5,579	91.80%	J
519316	Deed Compliance Services	101,032	8,419	33,680	67,352	33.34%	
513318	Technology Services	5,251	438	1,747	3,504	33.27%	
519319	Other Professional Services	3,442	197	748	2,694	21.73%	
	Subtotal Professional Services	343,864	28,500	157,330	186,534	45.75%	
513322	Auditing Services	9,500	-	2,375	7,125	25.00%	
	Subtotal Accounting & Auditing	9,500	-	2,375	7,125	25.00%	
513343	Systems Management Support	405	42	124	281	30.62%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	41	1,007	(1,007)	0.00%	K
	Subtotal Other Contractual Services	567	83	1,131	(564)	199.47%	
513412	Postage	200	-	-	200	0.00%	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,529	16,694	63,261	144,268	30.48%	
539434	Irrigation Water	55,005	6,038	23,857	31,148	43.37%	
	Subtotal Utilities Services	262,534	22,732	87,118	175,416	33.18%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	L
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	12,184	-	110	12,074	0.90%	
539463	Landscape Maint - Recurring	214,493	17,067	68,267	146,226	31.83%	
539464	Landscape Maint - Non-Recurring	15,000	-	-	15,000	0.00%	
539468	Irrigation Repair	8,000	538	1,205	6,795	15.06%	
539469	Other Maintenance	27,672	1,020	1,685	25,987	6.09%	
	Subtotal Repair & Maintenance Services	277,849	18,625	71,267	206,582	25.65%	
513471	Printing & Binding	500	27	27	473	5.40%	
	Subtotal Printing & Binding	500	27	27	473	5.40%	
513493	Permits and Licenses	250	175	175	75	70.00%	M
513497	Legal Advertising	3,500	-	326	3,174	9.31%	
539498	Project Wide Fees	1,942,554	161,879	647,522	1,295,032	33.33%	
	Subtotal Other Current Charges	1,946,304	162,054	648,023	1,298,281	33.30%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,868,563	\$ 233,117	\$ 976,218	\$ 1,892,345	34.03%	
581911	Transfers to General R & R	300,000	25,000	100,000	200,000	33.33%	
	Subtotal Transfers	\$ 300,000	\$ 25,000	\$ 100,000	\$ 200,000	33.33%	
	Total Expenditures	\$ 3,168,563	\$ 258,117	\$ 1,076,218	\$ 2,092,345	33.97%	
369901	Change in Unreserved Net Position	\$ 135,121	\$ (161,554)	\$ 2,055,989	\$ 1,920,868		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$135,121.						

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

		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$1,036,627	\$ (161,554)	\$ 2,055,989	\$ 3,092,616		
282004	Committed R&R General	2,800,000	25,000	100,000	2,900,000		
	Total Fund Balance	\$ 3,836,627	\$ (136,554)	\$ 2,155,989	\$ 5,992,616		
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:	SECO Electric Reimbursement						
C:	Copies for Public Record requests.						
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 Florida Fixed Income Trust (FLFIT).						
		Month	CFB	FLCLASS	FEITF	FLFIT	
		Oct-18	1.64%	2.29%	2.26%	2.58%	
		Nov-18	1.64%	2.41%	2.32%	2.64%	
		Dec-18	1.73%	2.51%	2.46%	2.69%	
		Jan-19	1.89%	2.63%	2.61%	2.76%	
E:	Quarterly interest paid from the Tax Collector.						
F:	FLGIT and LTIP unrealized gain/loss and Rate of Return will not be available until next month.						
		Month	FLGIT	LTIP			
		Oct-18	0.96%	-63.06%			
		Nov-18	3.37%	12.39%			
		Dec-18	6.73%	-53.31%			
		Jan-19	--	--			
G:	FMLVT conducted an audit and determined the District was owed additional realized gain.						
H:	Annual Worker's Compensation Insurance invoice paid in October.						
I:	Unexpected ground water investigation resulted in higher expenses than budget.						
J:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
K:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
L:	The annual Casualty and Liability insurance premium was paid in October.						
M:	Annual State of Florida Special District Fee was expensed in the month of January.						