

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (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	\$ 59,240	\$ 3,181,268	\$ (83,682)	97.44%	A
337401	Sumter Co Road Agreement	5,734	-	1,434	(4,300)	25.01%	
341908	Electric Reimbursement	-	-	97	97		B
341999	Miscellaneous Revenue	-	129	130	130	0.00%	C
361102	Interest Income Cash Equiv	27,800	9,062	38,307	10,507	137.79%	D
361105	Interest Income Tax Collector	5,200	-	5,394	194	103.73%	E
	Total Revenues:	\$ 3,303,684	\$ 68,431	\$ 3,226,630	\$ (77,054)	97.67%	
361306	Unrealized Gain or Loss- FLGIT	-	2,061	6,802	6,802	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	24,075	(11,042)	(11,042)	0.00%	F
361309	Unrealized Gain or Loss-FLFIT	-	(300)	(449)	(449)	0.00%	D
361404	Realized Gain or Loss-FMIVT	-	-	7	7	0.00%	G
361409	Realized Gain or Loss-FLFIT	-	1,062	5,589	5,589	0.00%	D
	Total Available Resources:	\$ 3,303,684	\$ 95,329	\$ 3,227,537	\$ (76,147)	97.70%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 3,800	\$ 14,200	21.11%	H
511211	Social Security Taxes	1,115	62	236	879	21.17%	H
511212	Medicare Taxes	260	14	55	205	21.15%	H
511241	Worker's Compensation	50	-	37	13	74.00%	I
	Subtotal Personnel Services	\$ 19,425	\$ 1,076	\$ 4,128	\$ 15,297	21.25%	
513311	VCCDD Management Fees	158,519	13,209	66,056	92,463	41.67%	
513312	Engineering Fees	2,600	132	4,646	(2,046)	178.69%	J
514313	Legal Services	5,000	442	1,796	3,204	35.92%	
513314	Tax Collector Fees	68,020	1,185	63,625	4,395	93.54%	K
519316	Deed Compliance Services	101,032	8,419	42,099	58,933	41.67%	
513318	Technology Services	5,251	438	2,185	3,066	41.61%	
519319	Other Professional Services	3,442	380	1,128	2,314	32.77%	
	Subtotal Professional Services	343,864	24,205	181,535	162,329	52.79%	
513322	Auditing Services	9,500	4,750	7,125	2,375	75.00%	L
	Subtotal Accounting & Auditing	9,500	4,750	7,125	2,375	75.00%	
513343	Systems Management Support	405	68	192	213	47.41%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	70	1,077	(1,077)	0.00%	M
	Subtotal Other Contractual Services	567	138	1,269	(702)	223.81%	
513412	Postage	200	-	-	200	0.00%	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,529	15,648	78,909	128,620	38.02%	
539434	Irrigation Water	55,005	5,185	29,043	25,962	52.80%	
	Subtotal Utilities Services	262,534	20,833	107,952	154,582	41.12%	
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%	N
	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	85,334	129,159	39.78%	
539464	Landscape Maint - Non-Recurring	15,000	-	-	15,000	0.00%	
539468	Irrigation Repair	8,000	1,329	2,535	5,465	31.69%	
539469	Other Maintenance	27,672	170	1,855	25,817	6.70%	
	Subtotal Repair & Maintenance Services	277,849	18,566	89,834	188,015	32.33%	
513471	Printing & Binding	500	141	168	332	33.60%	
	Subtotal Printing & Binding	500	141	168	332	33.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	O
513497	Legal Advertising	3,500	143	469	3,031	13.40%	
539498	Project Wide Fees	1,942,554	161,879	809,401	1,133,153	41.67%	
	Subtotal Other Current Charges	1,946,304	162,022	810,045	1,136,259	41.62%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,868,563	\$ 231,731	\$ 1,207,951	\$ 1,660,612	42.11%	
581911	Transfers to General R & R	300,000	25,000	125,000	175,000	41.67%	
	Subtotal Transfers	\$ 300,000	\$ 25,000	\$ 125,000	\$ 175,000	41.67%	
	Total Expenditures	\$ 3,168,563	\$ 256,731	\$ 1,332,951	\$ 1,835,612	42.07%	
369901	Change in Unreserved Net Position	\$ 135,121	\$ (161,402)	\$ 1,894,586	\$ 1,759,465		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$135,121.						

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

			Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:							
284000	Unassigned		\$1,036,627	\$ (161,402)	\$ 1,894,586	\$ 2,931,213		
282004	Committed R&R General		2,800,000	25,000	125,000	2,925,000		
	Total Fund Balance		\$ 3,836,627	\$ (136,402)	\$ 2,019,586	\$ 5,856,213		
	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, annual Bank of America Purchase card rebate and Jacobs Repair CY17-18 True-up Reimbursement.							
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%	
			Feb-19	1.89%	2.64%	2.61%	2.78%	
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	4.60%	76.17%			
			Feb-19	--	--			
G:	FMIVT conducted an audit and determined the District was owed additional realized gain.							
H:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.							
I:	Annual Worker's Compensation Insurance invoice paid in October.							
J:	Unexpected ground water investigation resulted in higher expenses than budget.							
K:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.							
L:	The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.							
M:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.							
N:	The annual Casualty and Liability insurance premium was paid in October.							
O:	Annual State of Florida Special District Fee was expensed in the month of January.							