

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (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	Year-to-Date Variance			
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 81,451	\$ 3,150,527	\$ (114,423)	96.50%	A	
337401	Sumter Co Road Agreement	6,442	-	-	(6,442)	0.00%	B	
338095	Refund - General Fund	8,700	-	-	(8,700)	0.00%	C	
341908	Electric Reimbursement	-	-	128	128	0.00%	D	
361102	Interest Income Cash Equiv	8,000	2,819	6,367	(1,633)	79.59%	E	
361105	Interest Income Tax Collector	500	550	550	50	110.00%	F	
	Total Revenues:	\$ 3,288,592	\$ 84,820	\$ 3,157,572	\$ (131,020)	96.02%		
361304	Unrealized Gain or Loss- FMV	-	245	(988)	(988)	0.00%	G	
361306	Unrealized Gain or Loss- FLGIT	-	100	(1,053)	(1,053)	0.00%	G	
361307	Unrealized Gain or Loss- LTIP	-	2,860	243	243	0.00%	G	
	Total Available Resources:	\$ 3,288,592	\$ 88,025	\$ 3,155,774	\$ (132,818)	95.96%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 400	\$ 1,800	\$ 16,200	10.00%	H	
511211	Social Security Taxes	1,115	25	112	1,003	10.04%	H	
511212	Medicare Taxes	260	6	26	234	10.00%	H	
511241	Worker's Compensation	50	17	17	33	34.00%		
	Subtotal Personnel Services	\$ 19,425	\$ 448	\$ 1,955	\$ 17,470	10.06%		
513311	VCCDD Management Fees	176,119	14,676	58,711	117,408	33.34%		
513312	Engineering Fees	2,600	773	773	1,827	29.73%		
514313	Legal Services	5,000	-	2,993	2,007	59.86%	I	
513314	Tax Collector Fees	68,020	1,629	63,011	5,009	92.64%	J	
519316	Deed Compliance Services	66,027	-	-	66,027	0.00%	K	
513318	Technology Services	6,933	578	2,309	4,624	33.30%		
519319	Other Professional Services	2,574	147	599	1,975	23.27%		
	Subtotal Professional Services	327,273	17,803	128,396	198,877	39.23%		
513322	Auditing Services	9,000	4,500	4,500	4,500	50.00%		
	Subtotal Accounting & Auditing	9,000	4,500	4,500	4,500	50.00%		
513343	Systems Management Support	225	19	37	188	16.44%		
513344	Payroll Services	162	162	162	-	100.00%	L	
	Subtotal Other Contractual Services	387	181	199	188	51.42%		
513412	Postage	200	-	-	200	0.00%	H	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%		
541431	Electricity	207,971	15,610	62,325	145,646	29.97%		
539434	Irrigation Water	42,000	3,722	16,744	25,256	39.87%		
	Subtotal Utilities Services	249,971	19,332	79,069	170,902	31.63%		
539442	Equipment Rental	500	-	-	500	0.00%	H	
	Subtotal Rentals & Leases	500	-	-	500	0.00%		
519451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	M	
	Subtotal Insurance	5,740	-	5,715	25	99.56%		
539461	Equipment Maintenance	500	-	-	500	0.00%	H	
539462	Building/Structure Maintenance	95,736	-	-	95,736	0.00%	H	
539463	Landscape Maint - Recurring	231,715	19,393	67,243	164,472	29.02%		
539464	Landscape Maint - Non-Recurring	15,576	3,156	3,812	11,764	24.47%		
539468	Irrigation Repair	6,000	862	3,220	2,780	53.67%	N	
539469	Other Maintenance	17,300	-	1,800	15,500	10.40%	H	
	Subtotal Repair & Maintenance Services	366,827	23,411	76,075	290,752	20.74%		
513471	Printing & Binding	500	8	8	492	1.60%	H	
	Subtotal Printing & Binding	500	8	8	492	1.60%		
513493	Permits and Licenses	250	175	175	75	70.00%	O	
513497	Legal Advertising	3,500	-	112	3,388	3.20%	H	
539498	Project Wide Fees	1,852,808	154,400	617,608	1,235,200	33.33%		
	Subtotal Other Current Charges	1,856,558	154,575	617,895	1,238,663	33.28%		
539522	Operating Supplies	500	-	-	500	0.00%	H	
	Subtotal Operating Supplies	500	-	-	500	0.00%		
	Subtotal Operating Expenditures	\$ 2,836,881	\$ 220,258	\$ 913,812	\$ 1,923,069	32.21%		
539633	Capital Outlay Expenditures- Infrastructure	93,190	268	56,133	37,057.00	60.24%	P	
	Subtotal Non-operating Expenditures	\$ 93,190	\$ 268	\$ 56,133	\$ 37,057	60.24%		
581911	Transfers to General R & R	700,000	58,333	233,336	466,664	33.33%		
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 233,336	\$ 466,664	33.33%		
	Total Expenditures	\$ 3,630,071	\$ 278,859	\$ 1,203,281	\$ 2,426,790	33.15%		
369901	Change in Unreserved Net Position	\$ (341,479)	\$ (190,834)	\$ 1,952,493	\$ 2,293,972			
	Change in Unreserved Net Position indicates a budgeted Use of Working Capital of (\$341,479).							

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

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

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

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$1,168,234	\$ (190,834)	\$ 1,952,493	\$ 3,120,727	
282004	Committed R&R General	1,700,000	58,333	233,336	1,933,336	
	Total Fund Balance	\$ 2,868,234	\$ (132,501)	\$ 2,185,829	\$ 5,054,063	
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:	Budgeted revenue includes new roads to be accepted into the Sumter County Roadway Agreement later this fiscal year.					
C:	In February District 10 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years.					
D:	SECO Electric Reimbursement.					
E:	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
		Oct-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
		Jan-17	0.15%	0.90%	0.86%	0.99%
F:	Quarterly Tax Collector Interest Revenue - 1st quarter's interest was received in January.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through December 2016. Current month investment Rate of Return will not be available until next month.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	
		Oct-16	-0.36%	-0.10%	-22.26%	
		Nov-16	-2.88%	-2.64%	8.32%	
		Dec-16	0.48%	0.240%	15.65%	
		Jan-17	--	--	--	
H:	Some expenditure accounts incur charges on an irregular basis.					
I:	Legal Services expenditure is running higher than expected budget.					
J:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
K:	District 10 will begin paying for Deed Compliance Services in March.					
L:	Annual charge for payroll services.					
M:	The yearly insurance premium was paid in October.					
N:	Irrigation Repair expenditure is running higher than expected budget.					
O:	Annual State of Florida Special District Fee was expensed in the month of January.					
P:	Expenditures for Ribbon Curbing project.					