

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2017 (Unaudited)**  
**Five (5) Months of Operations- 41.67% of Year**

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 46,395	\$ 3,196,922	\$ (68,028)	97.92%	A
337401	Sumter Co Road Agreement	6,442	-	-	(6,442)	0.00%	B
338095	Refund - General Fund	8,700	8,700	8,700	-	100.00%	C
341908	Electric Reimbursement	-	-	128	128	0.00%	D
341999	Miscellaneous Revenue	-	49	49	49	0.00%	E
361102	Interest Income Cash Equiv	8,000	2,536	8,903	903	111.29%	F
361105	Interest Income Tax Collector	500	-	550	50	110.00%	G
	<b>Total Revenues:</b>	<b>\$ 3,288,592</b>	<b>\$ 57,680</b>	<b>\$ 3,215,252</b>	<b>\$ (73,340)</b>	<b>97.77%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	388	(600)	(600)	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	717	(336)	(336)	0.00%	H
361307	Unrealized Gain or Loss- LTIP	-	3,539	3,782	3,782	0.00%	H
	<b>Total Available Resources:</b>	<b>\$ 3,288,592</b>	<b>\$ 62,324</b>	<b>\$ 3,218,098</b>	<b>\$ (70,494)</b>	<b>97.86%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 2,600	\$ 15,400	14.44%	I
511211	Social Security Taxes	1,115	50	161	954	14.44%	I
511212	Medicare Taxes	260	12	38	222	14.62%	I
511241	Worker's Compensation	50	-	17	33	34.00%	
	<b>Subtotal Personnel Services</b>	<b>\$ 19,425</b>	<b>\$ 862</b>	<b>\$ 2,816</b>	<b>\$ 16,609</b>	<b>14.50%</b>	
513311	VCDD Management Fees	176,119	14,676	73,387	102,732	41.67%	
513312	Engineering Fees	2,600	17	791	1,809	30.42%	
514313	Legal Services	5,000	250	3,242	1,758	64.84%	J
513314	Tax Collector Fees	68,020	928	63,939	4,081	94.00%	K
519316	Deed Compliance Services	66,027	-	-	66,027	0.00%	L
513318	Technology Services	6,933	578	2,887	4,046	41.64%	
519319	Other Professional Services	2,574	266	866	1,708	33.64%	
	<b>Subtotal Professional Services</b>	<b>327,273</b>	<b>16,715</b>	<b>145,112</b>	<b>182,161</b>	<b>44.34%</b>	
513322	Auditing Services	9,000	2,250	6,750	2,250	75.00%	M
	<b>Subtotal Accounting &amp; Auditing</b>	<b>9,000</b>	<b>2,250</b>	<b>6,750</b>	<b>2,250</b>	<b>75.00%</b>	
513343	Systems Management Support	225	19	56	169	24.89%	
513344	Payroll Services	162	-	162	-	100.00%	N
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>19</b>	<b>218</b>	<b>169</b>	<b>56.33%</b>	
513412	Postage	200	-	-	200	0.00%	I
	<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	15,610	77,936	130,035	37.47%	
539434	Irrigation Water	42,000	3,761	20,505	21,495	48.82%	
	<b>Subtotal Utilities Services</b>	<b>249,971</b>	<b>19,371</b>	<b>98,441</b>	<b>151,530</b>	<b>39.38%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	I
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
519451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	O
	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>-</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	95,736	42,014	42,014	53,722	43.89%	
539463	Landscape Maint - Recurring	231,715	28,888	96,131	135,584	41.49%	
539464	Landscape Maint - Non-Recurring	15,576	-	3,812	11,764	24.47%	
539468	Irrigation Repair	6,000	-	3,220	2,780	53.67%	
539469	Other Maintenance	17,300	-	1,800	15,500	10.40%	I
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>366,827</b>	<b>70,902</b>	<b>146,977</b>	<b>219,850</b>	<b>40.07%</b>	
513471	Printing & Binding	500	81	89	411	17.80%	I
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>81</b>	<b>89</b>	<b>411</b>	<b>17.80%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	P
513497	Legal Advertising	3,500	385	497	3,003	14.20%	I
539498	Project Wide Fees	1,852,808	154,400	772,008	1,080,800	41.67%	
	<b>Subtotal Other Current Charges</b>	<b>1,856,558</b>	<b>154,785</b>	<b>772,680</b>	<b>1,083,878</b>	<b>41.62%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	I
	<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>\$ 2,836,881</b>	<b>\$ 264,985</b>	<b>\$ 1,178,798</b>	<b>\$ 1,658,083</b>	<b>41.55%</b>	
539633	Capital Outlay Expenditures- Infrastructure	93,190	(268)	55,865	37,325.00	59.95%	Q
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 93,190</b>	<b>\$ (268)</b>	<b>\$ 55,865</b>	<b>\$ 37,325</b>	<b>59.95%</b>	
581911	Transfers to General R & R	700,000	58,333	291,669	408,331	41.67%	
	<b>Subtotal Transfers</b>	<b>\$ 700,000</b>	<b>\$ 58,333</b>	<b>\$ 291,669</b>	<b>\$ 408,331</b>	<b>41.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 3,630,071</b>	<b>\$ 323,050</b>	<b>\$ 1,526,332</b>	<b>\$ 2,103,739</b>	<b>42.05%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (341,479)</b>	<b>\$ (260,726)</b>	<b>\$ 1,691,766</b>	<b>\$ 2,033,245</b>		
	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: February 28, 2017 (Unaudited)**

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

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
<b>Fund Balance Analysis:</b>							
284000	Unassigned	\$1,168,234	\$ (260,726)	\$ 1,691,766	\$ 2,860,000		
282004	Committed R&R General	1,700,000	58,333	291,669	1,991,669		
	<b>Total Fund Balance</b>	<b>\$ 2,868,234</b>	<b>\$ (202,393)</b>	<b>\$ 1,983,435</b>	<b>\$ 4,851,669</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 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 received a refund from Village Center District General Fund for surplus funds not expended from previous years.						
D:	SECO Electric Reimbursement.						
E:	Annual Bank of America Purchase card rebate.						
F:	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%	
		Feb-17	0.13%	0.95%	0.92%	0.97%	
G:	Quarterly Tax Collector Interest Revenue - 1st quarter's interest was received in January.						
H:	FMIvT, FLGIT and LTIP Unrealized gain/ loss has been booked through January 2017. 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%	0.24%	15.65%		
		Jan-17	-0.24%	1.70%	19.04%		
		Feb-17	--	--	--		
I:	Some expenditure accounts incur charges on an irregular basis.						
J:	Legal Services expenditure is running higher than expected budget.						
K:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
L:	District 10 will begin paying for Deed Compliance Services in March.						
M:	The final payment of the 2015-16 Fiscal Year Audit was made in February. The remaining budget will be used to pay for interim audit services for Fiscal Year 2016-17.						
N:	Annual charge for payroll services.						
O:	The yearly insurance premium was paid in October.						
P:	Annual State of Florida Special District Fee was expensed in the month of January.						
Q:	A reclass of Ribbon Curbing repairs were reclassified to the appropriate expenditure account resulting in a negative balance for the month.						