

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2017 (Unaudited)
Seven (7) Months of Operations- 58.33% 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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 39,189	\$ 3,257,788	\$ (7,162)	99.78%	A
337401	Sumter Co Road Agreement	6,442	-	-	(6,442)	0.00%	B
338095	Refund - General Fund	8,700	-	8,700	-	100.00%	C
341908	Electric Reimbursement	-	-	128	128	0.00%	D
341999	Miscellaneous Revenue	-	-	49	49	0.00%	E
361102	Interest Income Cash Equiv	8,000	2,604	14,155	6,155	176.94%	F
361105	Interest Income Tax Collector	500	271	821	321	164.20%	G
	Total Revenues:	\$ 3,288,592	\$ 42,064	\$ 3,281,641	\$ (6,951)	99.79%	
361304	Unrealized Gain or Loss- FMIvT	-	143	50	50	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	400	675	675	0.00%	H
361307	Unrealized Gain or Loss- LTIP	-	2,015	10,455	10,455	0.00%	H
	Total Available Resources:	\$ 3,288,592	\$ 44,622	\$ 3,292,821	\$ 4,229	100.13%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 4,200	\$ 13,800	23.33%	I
511211	Social Security Taxes	1,115	37	260	855	23.32%	I
511212	Medicare Taxes	260	9	61	199	23.46%	I
511241	Worker's Compensation	50	-	17	33	34.00%	
	Subtotal Personnel Services	\$ 19,425	\$ 646	\$ 4,538	\$ 14,887	23.36%	
513311	VCDD Management Fees	176,119	14,676	102,739	73,380	58.33%	
513312	Engineering Fees	2,600	969	1,828	772	70.31%	
514313	Legal Services	5,000	-	5,392	(392)	107.84%	J
513314	Tax Collector Fees	68,020	784	65,156	2,864	95.79%	K
519316	Deed Compliance Services	66,027	9,432	18,865	47,162	28.57%	L
513318	Technology Services	6,933	578	4,043	2,890	58.32%	
519319	Other Professional Services	2,574	172	1,341	1,233	52.10%	
	Subtotal Professional Services	327,273	26,611	199,364	127,909	60.92%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	M
	Subtotal Accounting & Auditing	9,000	-	6,750	2,250	75.00%	
513343	Systems Management Support	225	38	113	112	50.22%	
513344	Payroll Services	162	-	162	-	100.00%	N
	Subtotal Other Contractual Services	387	38	275	112	71.06%	
513412	Postage	200	-	-	200	0.00%	I
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,610	109,156	98,815	52.49%	
539434	Irrigation Water	42,000	2,869	25,279	16,721	60.19%	
	Subtotal Utilities Services	249,971	18,479	134,435	115,536	53.78%	
539442	Equipment Rental	500	-	-	500	0.00%	I
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
519451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	O
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	95,736	-	42,014	53,722	43.89%	
539463	Landscape Maint - Recurring	231,715	15,865	125,694	106,021	54.25%	
539464	Landscape Maint - Non-Recurring	15,576	-	3,812	11,764	24.47%	I
539468	Irrigation Repair	6,000	69	3,371	2,629	56.18%	
539469	Other Maintenance	17,300	-	2,610	14,690	15.09%	I
	Subtotal Repair & Maintenance Services	366,827	15,934	177,501	189,326	48.39%	
513471	Printing & Binding	500	-	89	411	17.80%	I
	Subtotal Printing & Binding	500	-	89	411	17.80%	
513493	Permits and Licenses	250	-	175	75	70.00%	P
513497	Legal Advertising	3,500	58	765	2,735	21.86%	I
539498	Project Wide Fees	1,852,808	154,400	1,080,808	772,000	58.33%	
	Subtotal Other Current Charges	1,856,558	154,458	1,081,748	774,810	58.27%	
539522	Operating Supplies	500	-	25	475	5.00%	I
	Subtotal Operating Supplies	500	-	25	475	5.00%	
	Subtotal Operating Expenditures	\$ 2,836,881	\$ 216,166	\$ 1,610,440	\$ 1,226,441	56.77%	
539633	Capital Outlay Expenditures- Infrastructure	93,190	-	85,865	7,325	92.14%	Q
	Subtotal Non-operating Expenditures	\$ 93,190	\$ -	\$ 85,865	\$ 7,325	92.14%	
581911	Transfers to General R & R	700,000	58,333	408,335	291,665	58.33%	
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 408,335	\$ 291,665	58.33%	
	Total Expenditures	\$ 3,630,071	\$ 274,499	\$ 2,104,640	\$ 1,525,431	57.98%	
369901	Change in Unreserved Net Position	\$ (341,479)	\$ (229,877)	\$ 1,188,181	\$ 1,529,660		
	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: April 30, 2017 (Unaudited)

Seven (7) Months of Operations- 58.33% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$1,168,234	\$ (229,877)	\$ 1,188,181	\$ 2,356,415		
282004	Committed R&R General	1,700,000	58,333	408,335	2,108,335		
	Total Fund Balance	\$ 2,868,234	\$ (171,544)	\$ 1,596,516	\$ 4,464,750		
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 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%	
		Mar-17	0.25%	0.98%	0.94%	1.03%	
		Apr-17	0.38%	1.05%	1.01%	1.10%	
G:	Quarterly Tax Collector Interest Revenue - 2nd quarter's interest was received in April.						
H:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through March 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	0.72%	1.45%	24.94%		
		Mar-17	1.20%	0.95%	6.75%		
		Apr-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 began 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:	Expenditures for Ribbon Curbing project.						