

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)
Eleven (11) Months of Operations- 91.67% 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		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ -	\$ 3,269,807	\$ 4,857	100.15%	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	2,222	23,891	15,891	298.64%	F
361105	Interest Income Tax Collector	500	-	1,026	526	205.20%	G
	Total Revenues:	\$ 3,288,592	\$ 2,222	\$ 3,303,601	\$ 15,009	100.46%	
361304	Unrealized Gain or Loss- FMIvT	-	805	1,984	1,984	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	1,102	3,521	3,521	0.00%	H
361307	Unrealized Gain or Loss- LTIP	-	6,271	28,033	28,033	0.00%	H
	Total Available Resources:	\$ 3,288,592	\$ 10,400	\$ 3,337,139	\$ 48,547	101.48%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 5,800	\$ 12,200	32.22%	I
511211	Social Security Taxes	1,115	37	360	755	32.29%	I
511212	Medicare Taxes	260	9	84	176	32.31%	I
511241	Worker's Compensation	50	-	17	33	34.00%	I
	Subtotal Personnel Services	\$ 19,425	\$ 646	\$ 6,261	\$ 13,164	32.23%	
513311	VCDD Management Fees	176,119	14,676	161,443	14,676	91.67%	
513312	Engineering Fees	2,600	(138)	2,491	109	95.81%	J
514313	Legal Services	5,000	681	7,155	(2,155)	143.10%	K
513314	Tax Collector Fees	68,020	-	65,396	2,624	96.14%	L
519316	Deed Compliance Services	66,027	9,432	56,595	9,432	85.71%	M
513318	Technology Services	6,933	578	6,355	578	91.66%	
519319	Other Professional Services	2,574	274	2,540	34	98.68%	
	Subtotal Professional Services	327,273	25,503	301,975	25,298	92.27%	
513322	Auditing Services	9,000	2,250	9,000	-	100.00%	N
	Subtotal Accounting & Auditing	9,000	2,250	9,000	-	100.00%	
513343	Systems Management Support	225	-	169	56	75.11%	
513344	Payroll Services	162	-	162	-	100.00%	O
	Subtotal Other Contractual Services	387	-	331	56	85.53%	
513412	Postage	200	-	-	200	0.00%	I
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,722	171,821	36,150	82.62%	
539434	Irrigation Water	42,000	3,652	39,800	2,200	94.76%	
	Subtotal Utilities Services	249,971	19,374	211,621	38,350	84.66%	
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%	P
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	I
539462	Building/Structure Maintenance	95,736	627	133,643	(37,907)	139.60%	Q
539463	Landscape Maint - Recurring	231,715	17,247	204,605	27,110	88.30%	
539464	Landscape Maint - Non-Recurring	15,576	-	5,503	10,073	35.33%	I
539468	Irrigation Repair	6,000	324	3,838	2,162	63.97%	I
539469	Other Maintenance	17,300	763	6,243	11,057	36.09%	I
	Subtotal Repair & Maintenance Services	366,827	18,961	353,832	12,995	96.46%	
513471	Printing & Binding	500	-	128	372	25.60%	I
	Subtotal Printing & Binding	500	-	128	372	25.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	R
513497	Legal Advertising	3,500	286	1,273	2,227	36.37%	I
539498	Project Wide Fees	1,852,808	154,400	1,698,408	154,400	91.67%	
	Subtotal Other Current Charges	1,856,558	154,686	1,699,856	156,702	91.56%	
539522	Operating Supplies	500	-	263	237	52.60%	I
	Subtotal Operating Supplies	500	-	263	237	52.60%	
	Subtotal Operating Expenditures	\$ 2,836,881	\$ 221,420	\$ 2,588,982	\$ 247,899	91.26%	
539633	Capital Outlay Expenditures- Infrastructure	93,190	-	85,865	7,325	92.14%	S
	Subtotal Non-operating Expenditures	\$ 93,190	\$ -	\$ 85,865	\$ 7,325	92.14%	
581911	Transfers to General R & R	700,000	58,333	641,667	58,333	91.67%	
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 641,667	\$ 58,333	91.67%	
	Total Expenditures	\$ 3,630,071	\$ 279,753	\$ 3,316,514	\$ 313,557	91.36%	
369901	Change in Unreserved Net Position	\$ (341,479)	\$ (269,353)	\$ 20,625	\$ 362,104		
	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: August 31, 2017 (Unaudited)

Eleven (11) Months of Operations- 91.67% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$1,168,234	\$ (269,353)	\$ 20,625	\$ 1,188,859	
282004	Committed R&R General	1,700,000	58,333	641,667	2,341,667	
	Total Fund Balance	\$ 2,868,234	\$ (211,020)	\$ 662,292	\$ 3,530,526	
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 next 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%	1.11%
		May-17	0.38%	1.07%	1.03%	1.12%
		Jun-17	0.50%	1.12%	1.06%	1.19%
		Jul-17	0.63%	1.19%	1.14%	1.30%
		Aug-17	0.63%	1.23%	1.18%	1.33%
G:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
H:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through July 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	1.20%	2.02%	15.40%	
		May-17	1.68%	2.03%	17.03%	
		Jun-17	0.12%	0.07%	4.96%	
		Jul-17	1.80%	2.60%	20.37%	
		Aug-17	--	--	--	
I:	Some expenditure accounts incur charges on an irregular basis.					
J:	Engineering Services invoice was reclassified to the appropriate fund resulting in a negative balance for the month.					
K:	Legal Services expenditure is running higher than expected budget due to legal services associated with the start of Deed Compliance.					
L:	Assessment Collection Services fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
M:	District 10 began paying for Deed Compliance Services in March.					
N:	The final payment of the 2015-16 Fiscal Year Audit was made in February and interim audit services for Fiscal Year 2016-17 were paid in August.					
O:	Annual charge for payroll services.					
P:	The yearly insurance premium was paid in October.					
Q:	The majority of Building/Structure Maintenance expenditures are due to the repairs of damaged ribbon curbing and asphalt rejuvenation for some additional Villas. A budget adjustment will occur later in the year.					
R:	Annual State of Florida Special District Fee was expensed in the month of January.					
S:	Expenditures for Ribbon Curbing project.					