

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2017 (Unaudited)
Twelve (12) Months of Operations- 100.00% of Year
PRELIMINARY

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	1,971	25,862	17,862	323.28%	F
361105	Interest Income Tax Collector	500	-	1,026	526	205.20%	G
	Total Revenues:	\$ 3,288,592	\$ 1,971	\$ 3,305,572	\$ 16,980	100.52%	
361304	Unrealized Gain or Loss- FMIvT	-	527	2,511	2,511	0.00%	H
361306	Unrealized Gain or Loss- FLGIT	-	484	4,005	4,005	0.00%	H
361307	Unrealized Gain or Loss- LTIP	-	6,957	34,990	34,990	0.00%	H
	Total Available Resources:	\$ 3,288,592	\$ 9,939	\$ 3,347,078	\$ 58,486	101.78%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,400	\$ 7,200	\$ 10,800	40.00%	I
511211	Social Security Taxes	1,115	87	447	668	40.09%	I
511212	Medicare Taxes	260	20	104	156	40.00%	I
511241	Worker's Compensation	50	-	17	33	34.00%	I
	Subtotal Personnel Services	\$ 19,425	\$ 1,507	\$ 7,768	\$ 11,657	39.99%	
513311	VCDD Management Fees	176,119	14,676	176,119	-	100.00%	
513312	Engineering Fees	2,600	-	2,491	109	95.81%	
514313	Legal Services	5,000	400	7,555	(2,555)	151.10%	J
513314	Tax Collector Fees	68,020	-	65,396	2,624	96.14%	K
519316	Deed Compliance Services	66,027	9,432	66,027	-	100.00%	L
513318	Technology Services	6,933	578	6,933	-	100.00%	
519319	Other Professional Services	2,574	415	2,956	(382)	114.84%	
	Subtotal Professional Services	327,273	25,501	327,477	(204)	100.06%	
513322	Auditing Services	9,000	-	9,000	-	100.00%	M
	Subtotal Accounting & Auditing	9,000	-	9,000	-	100.00%	
513343	Systems Management Support	225	1,639	1,808	(1,583)	803.56%	N
513344	Payroll Services	162	-	162	-	100.00%	O
	Subtotal Other Contractual Services	387	1,639	1,970	(1,583)	509.04%	
513412	Postage	200	-	-	200	0.00%	P
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,722	187,543	20,428	90.18%	
539434	Irrigation Water	42,000	4,636	44,436	(2,436)	105.80%	
	Subtotal Utilities Services	249,971	20,358	231,979	17,992	92.80%	
539442	Equipment Rental	500	-	-	500	0.00%	P
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
519451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	Q
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	-	500	0.00%	P
539462	Building/Structure Maintenance	95,736	3,150	136,793	(41,057)	142.89%	R
539463	Landscape Maint - Recurring	231,715	19,637	224,242	7,473	96.77%	
539464	Landscape Maint - Non-Recurring	15,576	711	6,213	9,363	39.89%	P
539468	Irrigation Repair	6,000	675	4,513	1,487	75.22%	P
539469	Other Maintenance	17,300	360	6,603	10,697	38.17%	P
	Subtotal Repair & Maintenance Services	366,827	24,533	378,364	(11,537)	103.15%	
513471	Printing & Binding	500	-	128	372	25.60%	P
	Subtotal Printing & Binding	500	-	128	372	25.60%	
513493	Permits and Licenses	250	-	175	75	70.00%	S
513497	Legal Advertising	3,500	175	1,448	2,052	41.37%	P
539498	Project Wide Fees	1,852,808	154,400	1,852,808	-	100.00%	
	Subtotal Other Current Charges	1,856,558	154,575	1,854,431	2,127	99.89%	
539522	Operating Supplies	500	-	263	237	52.60%	P
	Subtotal Operating Supplies	500	-	263	237	52.60%	
	Subtotal Operating Expenditures	\$ 2,836,881	\$ 228,113	\$ 2,817,095	\$ 19,786	99.30%	
539633	Capital Outlay Expenditures- Infrastructure	93,190	-	85,865	7,325	92.14%	T
	Subtotal Non-operating Expenditures	\$ 93,190	\$ -	\$ 85,865	\$ 7,325	92.14%	
581911	Transfers to General R & R	700,000	58,333	700,000	-	100.00%	
	Subtotal Transfers	\$ 700,000	\$ 58,333	\$ 700,000	\$ -	100.00%	
	Total Expenditures	\$ 3,630,071	\$ 286,446	\$ 3,602,960	\$ 27,111	99.25%	
369901	Change in Unreserved Net Position	\$ (341,479)	\$ (276,507)	\$ (255,882)	\$ 85,597		
	Change in Unreserved Net Position indicates a budgeted Use of Working Capital of (\$341,479).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

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Twelve (12) Months of Operations- 100.00% of Year

PRELIMINARY

	Fund Balance Analysis:	Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance		
284000	Unassigned	\$1,168,234	\$ (276,507)	\$ (255,882)	\$ 912,352		
282004	Committed R&R General	1,700,000	58,333	700,000	2,400,000		
	Total Fund Balance	\$ 2,868,234	\$ (218,174)	\$ 444,118	\$ 3,312,352		
	Footnotes:						
A:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills.						
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%	
		Sep-17	0.63%	1.24%	1.22%	1.37%	
G:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.						
H:	FMI VT, FLGIT and LTIP Unrealized gain/ loss has been booked through September 2017. Current month investment Rate of Return for FMI VT will be available next month.	Month	FMI VT 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	2.16%	2.27%	6.40%		
		Sep-17	-1.08%	-1.13%	15.77%		
I:	Payroll expenditures are running under expected budget.						
J:	Legal Services expenditure is running higher than expected budget due to legal services associated with the start of Deed Compliance.						
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 and interim audit services for Fiscal Year 2016-17 were paid in August.						
N:	Majority of current month charges are for Microsoft Licensing for Webmail Access.						
O:	Annual charge for payroll services.						
P:	YTD expenditures were lower than anticipated budget.						
Q:	The yearly insurance premium was paid in October.						
R:	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.						
S:	Annual State of Florida Special District Fee was expensed in the month of January.						
T:	Expenditures for Ribbon Curbing project.						