

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: November 30, 2017 (Unaudited)

Two (2) Months of Operations- 16.67% of Year

Account Number	Description of Account	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 950,670	\$ 950,670	\$ (2,314,280)	29.12%	A
337401	Sumter Co Road Agreement	6,409	-	-	(6,409)	0.00%	
361102	Interest Income Cash Equiv	11,675	1,830	3,671	(8,004)	31.44%	B
361105	Interest Income Tax Collector	500	-	-	(500)	0.00%	
	Total Revenues:	\$ 3,283,534	\$ 952,500	\$ 954,341	\$ (2,329,193)	29.06%	
361304	Unrealized Gain or Loss- FMLvT	-	-	2	2	0.00%	C
361306	Unrealized Gain or Loss- FLGIT	-	(89)	(89)	(89)	0.00%	C
361307	Unrealized Gain or Loss- LTIP	-	5,314	5,314	5,314	0.00%	C
	Total Available Resources:	\$ 3,283,534	\$ 957,725	\$ 959,568	\$ (2,323,966)	29.22%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 800	\$ 17,200	4.44%	
511211	Social Security Taxes	1,115	-	49	1,066	4.39%	
511212	Medicare Taxes	260	-	12	248	4.62%	
511241	Worker's Compensation	50	16	16	34	32.00%	D
	Subtotal Personnel Services	\$ 19,425	\$ 16	\$ 877	\$ 18,548	4.51%	
513311	VCCDD Management Fees	143,596	11,966	23,936	119,660	16.67%	
513312	Engineering Fees	2,600	-	-	2,600	0.00%	
514313	Legal Services	5,000	521	521	4,479	10.42%	
513314	Tax Collector Fees	68,020	19,013	19,013	49,007	27.95%	
519316	Deed Compliance Services	112,238	9,353	18,708	93,530	16.67%	
513318	Technology Services	5,150	429	860	4,290	16.70%	
519319	Other Professional Services	2,859	110	110	2,749	3.85%	
	Subtotal Professional Services	339,463	41,392	63,148	276,315	18.60%	
513322	Auditing Services	9,500	-	-	9,500	0.00%	
	Subtotal Accounting & Auditing	9,500	-	-	9,500	0.00%	
513343	Systems Management Support	225	-	-	225	0.00%	
513344	Payroll Services	162	-	-	162	0.00%	
	Subtotal Other Contractual Services	387	-	-	387	0.00%	
513412	Postage	200	-	-	200	0.00%	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,649	31,371	176,600	15.08%	
539434	Irrigation Water	53,865	4,628	5,893	47,972	10.94%	
	Subtotal Utilities Services	261,836	20,277	37,264	224,572	14.23%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	E
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	12,184	2,021	2,021	10,163	16.59%	
539463	Landscape Maint - Recurring	234,454	3,369	3,369	231,085	1.44%	
539464	Landscape Maint - Non-Recurring	15,060	-	-	15,060	0.00%	
539468	Irrigation Repair	6,000	-	-	6,000	0.00%	
539469	Other Maintenance	28,572	4,000	4,056	24,516	14.20%	
	Subtotal Repair & Maintenance Services	296,770	9,390	9,446	287,324	3.18%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	-	250	0.00%	
513497	Legal Advertising	3,500	68	68	3,432	1.94%	
539498	Project Wide Fees	1,914,221	159,518	319,041	1,595,180	16.67%	
	Subtotal Other Current Charges	1,917,971	159,586	319,109	1,598,862	16.64%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,853,252	\$ 230,661	\$ 435,954	\$ 2,417,298	15.28%	
581911	Transfers to General R & R	400,000	33,333	66,670	333,330	16.67%	
	Subtotal Transfers	\$ 400,000	\$ 33,333	\$ 66,670	\$ 333,330	16.67%	
	Total Expenditures	\$ 3,253,252	\$ 263,994	\$ 502,624	\$ 2,750,628	15.45%	
369901	Change in Unreserved Net Position	\$ 30,282	\$ 693,731	\$ 456,944	\$ 426,662		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$30,282.						

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Fund Balance Analysis:		Balance Forward 09/30/17**	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$897,083	\$ 693,731	\$ 456,944	\$ 1,354,027	
282004	Committed R&R General	2,400,000	33,333	66,670	2,466,670	
Total Fund Balance		\$ 3,297,083	\$ 727,064	\$ 523,614	\$ 3,820,697	
** Beginning fund balance is preliminary until completion of 2016-17 audit.						
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:	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
		Sep-17	0.63%	1.24%	1.22%	1.37%
		Oct-17	0.63%	1.27%	1.24%	1.37%
		Nov-17	0.63%	1.28%	1.23%	1.37%
C:	FMIvT unrealized gain/loss was booked in October 2017. October FLGIT and LTIP unrealized gain/loss was booked in November. Rate of Return for November will be available next month.					
		Month	FMIvT 1-3 Yr	FLGIT	LTIP	
		Sep-17	-1.08%	-1.13%	15.77%	
		Oct-17	-0.24%	-0.20%	16.85%	
		Nov-17	***	***	***	
D:	Annual worker's compensation insurance liability paid in the month of November.					
E:	The annual Casualty and Liability insurance premium was paid in October.					