

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)
Eight (8) Months of Operations- 66.67% 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	\$ 12,650	\$ 3,261,187	\$ (3,763)	99.88%	A
337401	Sumter Co Road Agreement	6,409	-	2,867	(3,542)	44.73%	
341908	Electric Reimbursement	-	-	71	71	0.00%	B
341999	Miscellaneous Revenue	-	-	350	350	0.00%	C
361102	Interest Income Cash Equiv	11,675	5,616	34,378	22,703	294.46%	D
361105	Interest Income Tax Collector	500	-	2,451	1,951	490.20%	E
	Total Revenues:	\$ 3,283,534	\$ 18,266	\$ 3,301,304	\$ 17,770	100.54%	
361304	Unrealized Gain or Loss- FMIvT	-	(236)	(1,084)	(1,084)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	(206)	(1,615)	(1,615)	0.00%	F
361307	Unrealized Gain or Loss- LTIP	-	(52)	12,358	12,358	0.00%	F
	Total Available Resources:	\$ 3,283,534	\$ 17,772	\$ 3,310,963	\$ 27,429	100.84%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,800	\$ 6,800	\$ 11,200	37.78%	
511211	Social Security Taxes	1,115	112	421	694	37.76%	
511212	Medicare Taxes	260	26	98	162	37.69%	
511241	Worker's Compensation	50	-	16	34	32.00%	
	Subtotal Personnel Services	\$ 19,425	\$ 1,938	\$ 7,335	\$ 12,090	37.76%	G
513311	VCCDD Management Fees	143,596	11,966	95,732	47,864	66.67%	
513312	Engineering Fees	2,600	-	1,775	825	68.27%	
514313	Legal Services	5,000	364	3,434	1,566	68.68%	
513314	Tax Collector Fees	68,020	253	65,224	2,796	95.89%	H
519316	Deed Compliance Services	112,238	9,353	74,826	37,412	66.67%	
513318	Technology Services	5,150	429	3,434	1,716	66.68%	
519319	Other Professional Services	2,859	449	2,025	834	70.83%	
	Subtotal Professional Services	339,463	22,814	246,450	93,013	72.60%	
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	I
	Subtotal Accounting & Auditing	9,500	-	6,750	2,750	71.05%	
513343	Systems Management Support	225	18	112	113	49.78%	
513344	Payroll Services	162	-	162	-	100.00%	J
513349	Miscellaneous Contractual Services	-	68	68	(68)	0.00%	
	Subtotal Other Contractual Services	387	86	342	45	88.37%	
513412	Postage	200	-	-	200	0.00%	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,971	15,722	128,774	79,197	61.92%	
539434	Irrigation Water	53,865	6,382	30,437	23,428	56.51%	
	Subtotal Utilities Services	261,836	22,104	159,211	102,625	60.81%	
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%	K
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	12,184	-	6,345	5,839	52.08%	
539463	Landscape Maint - Recurring	234,454	20,436	136,041	98,413	58.02%	
539464	Landscape Maint - Non-Recurring	24,423	-	27,357	(2,934)	112.01%	L
539468	Irrigation Repair	6,000	1,010	4,541	1,459	75.68%	
539469	Other Maintenance	28,572	-	15,738	12,834	55.08%	M
	Subtotal Repair & Maintenance Services	306,133	21,446	190,022	116,111	62.07%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	250	-	175	75	70.00%	N
513497	Legal Advertising	3,500	138	508	2,992	14.51%	
539498	Project Wide Fees	1,914,221	159,518	1,276,149	638,072	66.67%	
	Subtotal Other Current Charges	1,917,971	159,656	1,276,832	641,139	66.57%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,862,615	\$ 228,044	\$ 1,893,052	\$ 969,563	66.13%	
581911	Transfers to General R & R	400,000	33,333	266,668	133,332	66.67%	
	Subtotal Transfers	\$ 400,000	\$ 33,333	\$ 266,668	\$ 133,332	66.67%	
	Total Expenditures	\$ 3,262,615	\$ 261,377	\$ 2,159,720	\$ 1,102,895	66.20%	
369901	Change in Unreserved Net Position	\$ 20,919	\$ (243,605)	\$ 1,151,243	\$ 1,130,324		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$20,919.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)

Eight (8) Months of Operations- 66.67% of Year

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
Fund Balance Analysis:							
284000	Unassigned	\$897,083	\$ (243,605)	\$ 1,151,243	\$ 2,048,326		
282004	Committed R&R General	2,400,000	33,333	266,668	2,666,668		
	Total Fund Balance	\$ 3,297,083	\$ (210,272)	\$ 1,417,911	\$ 4,714,994		
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. The majority of payments were received in December 2017 and January 2018.						
B:	SECO Electric Reimbursement						
C:	BOA Purchase card rebate.						
D:	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%	
		Dec-17	0.77%	1.38%	1.30%	1.45%	
		Jan-18	0.88%	1.54%	1.46%	1.60%	
		Feb-18	0.88%	1.60%	1.53%	1.80%	
		Mar-18	0.96%	1.72%	1.64%	1.80%	
		Apr-18	1.13%	1.90%	1.83%	1.99%	
		May-18	1.13%	2.00%	1.96%	2.05%	
E:	Quarterly interest paid from the Tax Collector.						
F:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through April 2018. Current month investment Rate of Return will not be available until 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	-1.08%	-2.14%	17.19%		
		Dec-17	0.96%	0.53%	11.82%		
		Jan-18	-1.80%	-1.81%	39.38%		
		Feb-18	-1.20%	-0.61%	-35.09%		
		Mar-18	1.44%	1.46%	-10.00%		
		Apr-18	-0.72%	-0.49%	-0.17%		
		May-18	--	--	--		
G:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.						
H:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
I:	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.						
J:	Annual charge for payroll services.						
K:	The annual Casualty and Liability insurance premium was paid in October.						
L:	Plant replacement expenditures are higher than anticipated budget.						
M:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
	Administrative services provided by Disaster Strategies to assist with FEMA requirements				68	Account 349	
	Debris clean up throughout District 10				9,181	Account 469	
					\$ 9,249		
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$11,595 and there are more to be processed in FY 2017/18.						
N:	Annual State of Florida Special District Fee was expensed in the month of January.						