

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)

Nine (9) Months of Operations- 75.00% 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	Year-to-Date			
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 8,736	\$ 3,269,923	\$ 4,973	100.15%	A	
337401	Sumter Co Road Agreement	6,409	1,433	4,300	(2,109)	67.09%		
341908	Electric Reimbursement	-	-	71	71	0.00%	B	
341999	Miscellaneous Revenue	-	-	350	350	0.00%	C	
361102	Interest Income Cash Equiv	11,675	5,341	39,719	28,044	340.21%	D	
361105	Interest Income Tax Collector	500	-	2,451	1,951	490.20%	E	
	Total Revenues:	\$ 3,283,534	\$ 15,510	\$ 3,316,814	\$ 33,280	101.01%		
361304	Unrealized Gain or Loss- FMIvT	-	1,568	484	484	0.00%	F	
361306	Unrealized Gain or Loss- FLGIT	-	1,649	34	34	0.00%	F	
361307	Unrealized Gain or Loss- LTIP	-	4,779	17,138	17,138	0.00%	F	
	Total Available Resources:	\$ 3,283,534	\$ 23,506	\$ 3,334,470	\$ 50,936	101.55%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 7,800	\$ 10,200	43.33%		
511211	Social Security Taxes	1,115	62	484	631	43.41%		
511212	Medicare Taxes	260	14	113	147	43.46%		
511241	Worker's Compensation	50	-	16	34	32.00%		
	Subtotal Personnel Services	\$ 19,425	\$ 1,076	\$ 8,413	\$ 11,012	43.31%	G	
513311	VCCDD Management Fees	143,596	11,966	107,698	35,898	75.00%		
513312	Engineering Fees	2,600	260	2,035	565	78.27%		
514313	Legal Services	5,000	556	3,990	1,010	79.80%		
513314	Tax Collector Fees	68,020	175	65,398	2,622	96.15%	H	
519316	Deed Compliance Services	112,238	9,353	84,179	28,059	75.00%		
513318	Technology Services	5,150	429	3,863	1,287	75.01%		
519319	Other Professional Services	2,859	313	2,338	521	81.78%		
	Subtotal Professional Services	339,463	23,052	269,501	69,962	79.39%		
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	38	150	75	66.67%		
513344	Payroll Services	162	-	162	-	100.00%	J	
513349	Miscellaneous Contractual Services	-	-	68	(68)	0.00%	K	
	Subtotal Other Contractual Services	387	38	380	7	98.19%		
513412	Postage	200	-	-	200	0.00%		
	Subtotal Comm & Freight Services	200	-	-	200	0.00%		
541431	Electricity	207,971	15,776	144,550	63,421	69.50%		
539434	Irrigation Water	53,865	1,871	32,308	21,557	59.98%		
	Subtotal Utilities Services	261,836	17,647	176,858	84,978	67.55%		
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%	L	
	Subtotal Insurance	6,200	-	6,110	90	98.55%		
539461	Equipment Maintenance	500	-	-	500	0.00%		
539462	Building/Structure Maintenance	12,184	130	6,476	5,708	53.15%		
539463	Landscape Maint - Recurring	234,454	34,134	170,175	64,279	72.58%		
539464	Landscape Maint - Non-Recurring	24,423	-	27,357	(2,934)	112.01%	M	
539468	Irrigation Repair	6,000	824	5,364	636	89.40%		
539469	Other Maintenance	28,572	200	15,938	12,634	55.78%	K	
	Subtotal Repair & Maintenance Services	306,133	35,288	225,310	80,823	73.60%		
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	120	628	2,872	17.94%		
539498	Project Wide Fees	1,914,221	159,518	1,435,667	478,554	75.00%		
	Subtotal Other Current Charges	1,917,971	159,638	1,436,470	481,501	74.90%		
539522	Operating Supplies	500	14	14	486	2.80%		
	Subtotal Operating Supplies	500	14	14	486	2.80%		
	Subtotal Operating Expenditures	\$ 2,862,615	\$ 236,753	\$ 2,129,806	\$ 732,809	74.40%		
581911	Transfers to General R & R	400,000	33,333	300,001	99,999	75.00%		
	Subtotal Transfers	\$ 400,000	\$ 33,333	\$ 300,001	\$ 99,999	75.00%		
	Total Expenditures	\$ 3,262,615	\$ 270,086	\$ 2,429,807	\$ 832,808	74.47%		
369901	Change in Unreserved Net Position	\$ 20,919	\$ (246,580)	\$ 904,663	\$ 883,744			
	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: June 30, 2018 (Unaudited)

Nine (9) Months of Operations- 75.00% of Year

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:						
284000	Unassigned	\$897,083	\$ (246,580)	\$ 904,663	\$ 1,801,746		
282004	Committed R&R General	2,400,000	33,333	300,001	2,700,001		
	Total Fund Balance	\$ 3,297,083	\$ (213,247)	\$ 1,204,664	\$ 4,501,747		
	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%	
		Jun-18	1.28%	2.09%	2.07%	2.13%	
E:	Quarterly interest paid from the Tax Collector.						
F:	FMIvT, FLGIT and LTIP Unrealized gain/ loss has been booked through May 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	4.32%	3.89%	14.39%		
		Jun-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:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
					68	Account 349	
		Administrative services provided by Disaster Strategies to assist with FEMA requirements			9,181	Account 469	
		Debris clean up throughout District 10			\$ 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.						
L:	The annual Casualty and Liability insurance premium was paid in October.						
M:	Plant replacement expenditures are higher than anticipated budget.						
N:	Annual State of Florida Special District Fee was expensed in the month of January.						