

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10

OPERATING BUDGET

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

Three (3) Months of Operations- 25.00% of Year

Account Number	Description of Account	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 2,093,957	\$ 3,027,954	\$ (236,996)	92.74%	A
337401	Sumter Co Road Agreement	5,734	1,434	1,434	(4,300)	25.01%	
341908	Electric Reimbursement	-	97	97	97		B
341999	Miscellaneous Revenue	-	-	1	1	0.00%	C
361102	Interest Income Cash Equiv	27,800	9,841	18,919	(8,881)	68.05%	D
361105	Interest Income Tax Collector	5,200	-	-	(5,200)	0.00%	E
	Total Revenues:	\$ 3,303,684	\$ 2,105,329	\$ 3,048,405	\$ (255,279)	92.27%	
361306	Unrealized Gain or Loss- FLGIT	-	1,443	1,855	1,855	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	4,017	(17,570)	(17,570)	0.00%	F
361309	Unrealized Gain or Loss-FLFIT	-	126	(380)	(380)	0.00%	D
361409	Realized Gain or Loss-FLFIT	-	1,160	3,335	3,335	0.00%	D
	Total Available Resources:	\$ 3,303,684	\$ 2,112,075	\$ 3,035,645	\$ (268,039)	91.89%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 400	\$ 1,800	\$ 16,200	10.00%	
511211	Social Security Taxes	1,115	25	112	1,003	10.04%	
511212	Medicare Taxes	260	6	26	234	10.00%	
511241	Worker's Compensation	50	-	17	33	34.00%	G
	Subtotal Personnel Services	\$ 19,425	\$ 431	\$ 1,955	\$ 17,470	10.06%	
513311	VCDD Management Fees	158,519	13,209	39,638	118,881	25.01%	
513312	Engineering Fees	2,600	321	612	1,988	23.54%	
514313	Legal Services	5,000	500	900	4,100	18.00%	
513314	Tax Collector Fees	68,020	41,879	60,559	7,461	89.03%	H
519316	Deed Compliance Services	101,032	8,419	25,261	75,771	25.00%	
513318	Technology Services	5,251	438	1,309	3,942	24.93%	
519319	Other Professional Services	3,442	318	551	2,891	16.01%	
	Subtotal Professional Services	343,864	65,084	128,830	215,034	37.47%	
513322	Auditing Services	9,500	2,375	2,375	7,125	25.00%	
	Subtotal Accounting & Auditing	9,500	2,375	2,375	7,125	25.00%	
513343	Systems Management Support	405	49	83	322	20.49%	
513344	Payroll Services	162	-	-	162	0.00%	
513349	Misc Contractual Services	-	-	966	(966)	0.00%	I
	Subtotal Other Contractual Services	567	49	1,049	(482)	185.01%	
513412	Postage	200	-	-	200	0.00%	
	Subtotal Comm & Freight Services	200	-	-	200	0.00%	
541431	Electricity	207,529	15,559	46,567	160,962	22.44%	
539434	Irrigation Water	55,005	5,130	17,819	37,186	32.40%	
	Subtotal Utilities Services	262,534	20,689	64,386	198,148	24.52%	
539442	Equipment Rental	500	-	-	500	0.00%	
	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	J
	Subtotal Insurance	6,820	-	5,895	925	86.44%	
539461	Equipment Maintenance	500	-	-	500	0.00%	
539462	Building/Structure Maintenance	12,184	-	110	12,074	0.90%	
539463	Landscape Maint - Recurring	214,493	17,067	51,201	163,292	23.87%	
539464	Landscape Maint - Non-Recurring	15,000	-	-	15,000	0.00%	
539468	Irrigation Repair	8,000	260	667	7,333	8.34%	
539469	Other Maintenance	27,672	665	665	27,007	2.40%	
	Subtotal Repair & Maintenance Services	277,849	17,992	52,643	225,206	18.95%	
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	96	326	3,174	9.31%	
539498	Project Wide Fees	1,942,554	161,879	485,643	1,456,911	25.00%	
	Subtotal Other Current Charges	1,946,304	161,975	485,969	1,460,335	24.97%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 2,868,563	\$ 268,595	\$ 743,102	\$ 2,125,461	25.91%	
581911	Transfers to General R & R	300,000	25,000	75,000	225,000	25.00%	
	Subtotal Transfers	\$ 300,000	\$ 25,000	\$ 75,000	\$ 225,000	25.00%	
	Total Expenditures	\$ 3,168,563	\$ 293,595	\$ 818,102	\$ 2,350,461	25.82%	
369901	Change in Unreserved Net Position	\$ 135,121	\$ 1,818,480	\$ 2,217,543	\$ 2,082,422		
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$135,121.						

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Three (3) Months of Operations- 25.00% of Year

		Balance Forward 09/30/18**	Current Month Actual	Year to Date Actual	Current Balance		
	Fund Balance Analysis:						
284000	Unassigned	\$1,036,627	\$ 1,818,480	\$ 2,217,543	\$ 3,254,170		
282004	Committed R&R General	2,800,000	25,000	75,000	2,875,000		
	Total Fund Balance	\$ 3,836,627	\$ 1,843,480	\$ 2,292,543	\$ 6,129,170		
	** Beginning fund balance is preliminary until completion of 2017-18 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:	SECO Electric Reimbursement						
C:	Copies for Public Record requests.						
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 Florida Fixed Income Trust (FLFIT).						
		Month	CFB	FLCLASS	FEITF	FLFIT	
		Oct-18	1.64%	2.29%	2.26%	2.58%	
		Nov-18	1.64%	2.41%	2.32%	2.64%	
		Dec-18	1.73%	2.51%	2.46%	2.69%	
E:	Quarterly interest paid from the Tax Collector.						
F:	FLGIT and LTIP unrealized gain/loss and Rate of Return will not be available until next month.						
		Month	FLGIT	LTIP			
		Oct-18	0.96%	-63.06%			
		Nov-18	3.37%	12.39%			
		Dec-18	--	--			
G:	Annual Worker's Compensation Insurance invoice paid in October.						
H:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
I:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.						
J:	The annual Casualty and Liability insurance premium was paid in October.						