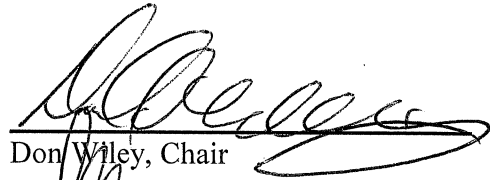
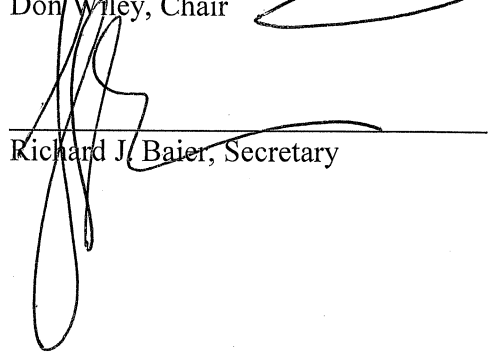


Adopted this 4th day of June, 2020.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 10



Don Wiley, Chair



Richard J. Baier, Secretary

FISCAL YEAR 2020-21 BUDGET REPORT

Fund: 10.001 GENERAL FUND

ACCOUNT DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 4/30/20	2020-21 PROPOSED BUDGET
---------------------	---------------------	-------------------------------	------------------------------	-------------------------------------	-------------------------------

ESTIMATED REVENUES

325.211 MAINTENANCE ASSESSMENT	3,271,278	3,264,950	3,264,950	3,251,236	3,264,950
337.401 SUMTER CO ROAD AGREEMENT	3,823	0	0	0	0
341.908 ELECTRIC REIMBURSEMENT	97	0	0	138	0
341.999 MISC REVENUE	8,374	100	100	121	200
361.101 INT INCOME - CFB	6,892	4,000	4,000	2,545	0
361.102 INT INCOME - CASH EQUIV	85,676	42,000	42,000	38,333	0
361.105 INTEREST INCOME-TAX COLLECTOR	6,297	5,200	5,200	4,567	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	21,642	0	0	9,069	0
361.307 LTP UNREALIZED GAIN/LOSS	22,243	0	0	(33,600)	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	(334)	0	0	735	0
361.404 FMIVT-REALIZED GAIN/LOSS	7	0	0	0	0
361.409 FLFIT-REALIZED GAIN/LOSS	13,573	0	0	5,707	0
669.901 (ADD)/USE-WORKING CAPITAL	0	58,451	58,451	0	150,303
669.903 (ADD)/USE-GENERAL R&R	0	356,200	356,200	0	

TOTAL ESTIMATED REVENUES	3,439,568	3,730,901	3,730,901	3,278,851	3,415,453
--------------------------	-----------	-----------	-----------	-----------	-----------

APPROPRIATIONS

111 EXECUTIVE SALARIES	11,600	16,000	16,000	4,000	16,000
211 SOCIAL SECURITY TAXES	719	992	992	248	992
212 MEDICARE TAXES	168	232	232	58	232
241 WORKER'S COMPENSATION	37	46	46	31	46
311 MANAGEMENT FEES	158,519	173,577	173,577	101,257	187,463
312 ENGINEERING SERVICES	10,088	2,600	3,600	2,560	10,000
313 LEGAL SERVICES	4,451	5,000	5,000	1,100	5,000
314 TAX COLLECTOR FEES	65,426	68,020	68,020	65,025	68,020
316 DEED COMPLIANCE SERVICES	101,032	103,194	103,194	60,194	98,863
318 TECHNOLOGY SERVICES	5,251	6,686	6,686	3,901	7,221
319 OTHER PROF SERVICES	2,850	3,595	3,595	1,197	3,267
322 AUDITING SERVICES	9,500	9,500	9,500	7,125	9,500
343 SYSTEMS MGMT SUPPORT	488	471	971	226	680
344 PAYROLL SERVICES	162	162	162	0	162
349 MISC CONTRACTUAL SVCS	9,395	0	0	1,423	0
412 POSTAGE	0	200	200	0	200
431 ELECTRICITY	185,250	207,529	192,529	103,587	203,775
434 IRRIGATION WATER	50,975	50,662	50,662	27,174	50,046
442 EQUIPMENT RENTAL	0	500	250	0	500
451 CASUALTY & LIABILITY INSURANCE	5,895	6,820	6,820	5,895	5,860
461 EQUIPMENT MAINTENANCE	0	500	500	0	500

FISCAL YEAR 2020-21 BUDGET REPORT
Fund: 10.001 GENERAL FUND

ACCOUNT DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 4/30/20	2020-21 PROPOSED BUDGET
462 BUILDING/STRUCTURE MAINT	7,968	7,500	7,500	1,962	38,433
463 LANDSCAPE MAINT-RECURRING	231,207	268,216	270,716	155,484	268,196
464 LANDSCAPE MAINT-NON RECURRING	8,861	15,900	15,900	9,317	77,800
468 IRRIGATION REPAIR	9,312	5,761	18,261	11,562	20,761
469 OTHER MAINTENANCE	8,374	27,572	26,572	13,132	41,301
471 PRINTING & BINDING	169	500	250	0	500
493 PERMITS & LICENSES	175	250	250	175	250
497 LEGAL ADVERTISING	1,305	1,000	1,000	316	1,500
498 PROJECT WIDE FEES	1,942,554	2,091,216	2,091,216	1,219,876	2,097,885
522 OPERATING SUPPLIES	0	500	500	0	500
633 INFRASTRUCTURE	0	356,200	356,200	0	0
911 TRF TO GENERAL R&R	300,000	300,000	300,000	175,000	200,000
 TOTAL APPROPRIATIONS	 3,131,731	 3,730,901	 3,730,901	 1,971,825	 3,415,453

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 10
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed				FY2018-19	FY2019-20	FY2020-21
				0%	0%	0%
Unit	Village Name	Acres	# of Lots	\$3,400,990	\$3,400,990	\$3,400,990
Phase #1						
188		30.94	70	\$ 1,009.53	\$ 1,009.53	\$ 1,009.53
202		50.21	229	500.79	500.79	500.79
203		31.57	159	453.50	453.50	453.50
216	Hillsborough	41.80	173	551.86	551.86	551.86
217	Hillsborough	38.79	177	500.55	500.55	500.55
218	Lake Deaton	30.99	104	680.59	680.59	680.59
219	Hillsborough	35.15	150	535.22	535.22	535.22
220	Hillsborough	40.45	173	534.04	534.04	534.04
221	Hillsborough	32.23	153	481.14	481.14	481.14
222	Collier	33.30	152	500.38	500.38	500.38
223	Collier	49.66	211	537.56	537.56	537.56
230	Collier	27.67	119	531.08	531.08	531.08
231	Collier	11.71	46	581.43	581.43	581.43
232	Collier	50.93	214	543.57	543.57	543.57
233	Lake Deaton	22.38	91	561.72	561.72	561.72
234	Lake Deaton	61.76	257	548.87	548.87	548.87
235	Heathrow @ Lake Deaton	35.46	75	1,079.88	1,079.88	1,079.88
236	Lake Deaton	38.90	150	592.32	592.32	592.32
236 Tract C	Lake Deaton	0.48	1	1,096.33	1,096.33	1,096.33
237		38.66	156	566.03	566.03	566.03
Carrabelle	Collier	10.07	83	277.11	277.11	277.11
Leyton		8.47	74	261.43	261.43	261.43
Marianna	Collier	9.40	66	325.30	325.30	325.30
Melbourne	Collier	8.87	62	326.76	326.76	326.76
New Haven	Hillsborough	9.89	83	272.16	272.16	272.16
Perry	Collier	11.06	81	311.87	311.87	311.87
Pineland	Lake Deaton	8.65	63	313.60	313.60	313.60
Ventura	Hillsborough	8.47	59	327.89	327.89	327.89
Whitney		9.53	70	310.95	310.95	310.95
Total Phase #1		787.45	3,501			
Phase #2						
183	Labelle	38.88	175	\$ 507.44	\$ 507.44	\$ 507.44
184	Labelle	27.59	135	466.79	466.79	466.79
185	Labelle	29.77	134	507.43	507.43	507.43
185 - Tract A	Labelle	0.36	1	822.25	822.25	822.25
186	Labelle	35.43	157	515.43	515.43	515.43
187	Labelle	36.45	156	533.67	533.67	533.67
187 - Tract C	Labelle	0.16	1	365.44	365.44	365.44
189	Osceola Hills	50.30	203	565.94	565.94	565.94
189 - Tract E	Osceola Hills	0.13	1	296.92	296.92	296.92
190	Osceola Hills	49.41	102	1,106.40	1,106.40	1,106.40
191	Osceola Hills	39.91	167	545.84	545.84	545.84
191 - Tract C	Osceola Hills	0.03	1	68.52	68.52	68.52
192	Osceola Hills	29.65	126	537.47	537.47	537.47
193	Osceola Hills	44.93	195	526.26	526.26	526.26
194	Osceola Hills	57.14	229	569.91	569.91	569.91
194 - Tract A	Osceola Hills	0.43	1	982.13	982.13	982.13
195	Osceola Hills	43.29	198	499.37	499.37	499.37
200	Osceola Hills	35.48	151	536.67	536.67	536.67
201	Osceola Hills	23.99	105	521.84	521.84	521.84
204	Osceola Hills	37.24	159	534.95	534.95	534.95
Alden Bungalows		32.40	180	411.12	411.12	411.12
Alden Bungalows - Tract B		0.31	1	708.04	708.04	708.04
Antrium Dells		34.90	182	437.98	437.98	437.98
Antrium Dells - Tract E		0.33	1	753.73	753.73	753.73
Beauclair	Osceola Hills	8.90	61	333.24	333.24	333.24
Belle Glade	Osceola Hills	7.02	49	327.22	327.22	327.22
Callahan		6.96	60	264.95	264.95	264.95
Harlow	Labelle	8.98	63	325.56	325.56	325.56
Kelsea	Dunedin	9.72	69	321.75	321.75	321.75
Pensacola	Dunedin	11.50	83	316.46	316.46	316.46
Total Phase #2		701.59	3,146			
Grand Total		1,489.04	6,647			
Budget Revenue (96%)				\$ 3,264,950	\$ 3,264,950	\$ 3,264,950
Tax Collector (2%)			5			\$ 68,020

FISCAL YEAR 2020-21 BUDGET REPORT
Fund: 10.201 DEBT SERVICE 1 - 2012 BONDS

ACCOUNT DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 4/30/20	2020-21 PROPOSED BUDGET
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	4,588,622	4,528,383	4,528,383	4,463,536	4,393,836
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	1,201,261	2,000,000	2,000,000	1,005,076	1,250,000
361.103 INT INCOME - USB	104,185	75,000	75,000	40,361	0
381.002 TRANSFER IN - DEBT SERVICE	60,306	0	0	38,590	0
669.901 (ADD)/USE-WORKING CAPITAL	0	12,980	12,980	0	138,424
TOTAL ESTIMATED REVENUES	5,954,374	6,616,363	6,616,363	5,547,563	5,782,260
APPROPRIATIONS					
314 TAX COLLECTOR FEES	91,772	94,341	94,341	89,271	91,539
321 ACCOUNTING SERVICES	3,500	3,500	3,500	0	3,500
323 TRUSTEE SERVICES	14,196	14,196	14,196	14,196	14,196
710 PRINCIPAL	1,335,000	1,385,000	1,385,000	0	1,425,000
715 PRINCIPAL PAYMENT	970,000	2,000,000	2,000,000	750,000	1,250,000
720 INTEREST	3,191,591	3,118,326	3,118,326	1,547,988	2,997,025
730 MISC BOND EXPENSES	1,000	1,000	1,000	1,000	1,000
919 TRF TO MISCELLANEOUS	60,247	0	0	38,582	0
TOTAL APPROPRIATIONS	5,667,306	6,616,363	6,616,363	2,441,037	5,782,260

FISCAL YEAR 2020-21 BUDGET REPORT
Fund: 10.202 DEBT SERVICE 2 - 2014 BONDS

ACCOUNT DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 4/30/20	2020-21 PROPOSED BUDGET
---------------------	---------------------	-------------------------------	------------------------------	-------------------------------------	-------------------------------

ESTIMATED REVENUES

325.111 DEBT SERVICE ASSESSMENT(REG)	4,595,253	4,508,890	4,508,890	4,454,287	4,381,100
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	1,213,792	2,000,000	2,000,000	1,056,030	1,250,000
361.103 INT INCOME - USB	199,106	145,000	145,000	70,964	0
381.002 TRANSFER IN - DEBT SERVICE	231,566	0	0	151,133	0
669.901 (ADD)/USE-WORKING CAPITAL	0	(60,167)	(60,167)	0	112,667

TOTAL ESTIMATED REVENUES	6,239,717	6,593,723	6,593,723	5,732,414	5,743,767
--------------------------	-----------	-----------	-----------	-----------	-----------

APPROPRIATIONS

314 TAX COLLECTOR FEES	91,905	93,935	93,935	89,086	91,273
321 ACCOUNTING SERVICES	1,000	1,000	1,000	0	1,000
323 TRUSTEE SERVICES	14,288	14,288	14,288	0	14,288
324 ARBITRAGE SERVICES	2,400	0	0	0	0
710 PRINCIPAL	1,040,000	1,085,000	1,085,000	0	1,115,000
715 PRINCIPAL PAYMENT	1,235,000	2,000,000	2,000,000	585,000	1,250,000
720 INTEREST	3,468,622	3,398,500	3,398,500	1,679,903	3,271,206
730 MISC BOND EXPENSES	1,000	1,000	1,000	1,000	1,000
919 TRF TO MISCELLANEOUS	269,971	0	0	112,322	0

TOTAL APPROPRIATIONS	6,124,186	6,593,723	6,593,723	2,467,311	5,743,767
----------------------	-----------	-----------	-----------	-----------	-----------

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

- 1) The Budget Reports with the Requested, Recommended, and Proposed columns which reflect the changes made throughout the budget process thus far. Also shown are the dollar/percentage variance columns comparing the FY20-21 Proposed Budget column to the FY19-20 Original Budget column.
- 2) Working Capital and Reserve spreadsheets.

Please feel free to contact me if you have any questions!

Barbara

FISCAL YEAR 2020-21 BUDGET REPORT

Fund: 10.001 GENERAL FUND

ACCOUNT DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 4/30/20	2020-21 REQUESTED BUDGET	2020-21 RECMD BUDGET	2020-21 PROPOSED BUDGET	2020-21 PROPOSED AMT CHANGE	2020-21 PROPOSED % CHANGE
ESTIMATED REVENUES									
325.211 MAINTENANCE ASSESSMENT	3,271,278	3,264,950	3,264,950	3,251,236	3,264,950	3,264,950	3,264,950	0	0%
337.401 SUMTER CO ROAD AGREEMENT	3,823	0	0	0	0	0	0	0	
341.908 ELECTRIC REIMBURSEMENT	97	0	0	138	0	0	0	0	
341.999 MISC REVENUE	8,374	100	100	121	200	200	200	100	100%
361.101 INT INCOME - CFB	6,892	4,000	4,000	2,545	0	0	0	(4,000)	(100)%
361.102 INT INCOME - CASH EQUIV	85,676	42,000	42,000	38,333	0	0	0	(42,000)	(100)%
361.105 INTEREST INCOME-TAX COLLECTOR	6,297	5,200	5,200	4,567	0	0	0	(5,200)	(100)%
361.306 FLGIT-UNREALIZED GAIN/LOSS	21,642	0	0	9,069	0	0	0	0	
361.307 LTP UNREALIZED GAIN/LOSS	22,243	0	0	(33,600)	0	0	0	0	
361.309 FLFIT-UNREALIZED GAIN/LOSS	(334)	0	0	735	0	0	0	0	
361.404 FMIVT-REALIZED GAIN/LOSS	7	0	0	0	0	0	0	0	
361.409 FLFIT-REALIZED GAIN/LOSS	13,573	0	0	5,707	0	0	0	0	
669.901 (ADD)/USE-WORKING CAPITAL	0	58,451	58,451	0	150,303	150,303	150,303	91,852	157%
669.903 (ADD)/USE-GENERAL R&R	0	356,200	356,200	0				(356,200)	(100)%
TOTAL ESTIMATED REVENUES	3,439,568	3,730,901	3,730,901	3,278,851	3,415,453	3,415,453	3,415,453	(315,448)	(8)%

APPROPRIATIONS									
111 EXECUTIVE SALARIES	11,600	16,000	16,000	4,000	16,000	16,000	16,000	0	0%
211 SOCIAL SECURITY TAXES	719	992	992	248	992	992	992	0	0%
212 MEDICARE TAXES	168	232	232	58	232	232	232	0	0%
241 WORKER'S COMPENSATION	37	46	46	31	46	46	46	0	0%
311 MANAGEMENT FEES	158,519	173,577	173,577	101,257	187,463	187,463	187,463	13,886	8%
312 ENGINEERING SERVICES	10,088	2,600	3,600	2,560	10,000	10,000	10,000	7,400	285%
313 LEGAL SERVICES	4,451	5,000	5,000	1,100	5,000	5,000	5,000	0	0%
314 TAX COLLECTOR FEES	65,426	68,020	68,020	65,025	68,020	68,020	68,020	0	0%
316 DEED COMPLIANCE SERVICES	101,032	103,194	103,194	60,194	98,863	98,863	98,863	(4,331)	(4)%
318 TECHNOLOGY SERVICES	5,251	6,686	6,686	3,901	7,221	7,221	7,221	535	8%
319 OTHER PROF SERVICES	2,850	3,595	3,595	1,197	3,267	3,267	3,267	(328)	(9)%
322 AUDITING SERVICES	9,500	9,500	9,500	7,125	9,500	9,500	9,500	0	0%
343 SYSTEMS MGMT SUPPORT	488	471	971	226	680	680	680	209	44%
344 PAYROLL SERVICES	162	162	162	0	162	162	162	0	0%
349 MISC CONTRACTUAL SVCS	9,395	0	0	1,423	0	0	0	0	
412 POSTAGE	0	200	200	0	200	200	200	0	0%
431 ELECTRICITY	185,250	207,529	192,529	103,587	203,775	203,775	203,775	(3,754)	(2)%
434 IRRIGATION WATER	50,975	50,662	50,662	27,174	50,046	50,046	50,046	(616)	(1)%
442 EQUIPMENT RENTAL	0	500	250	0	500	500	500	0	0%
451 CASUALTY & LIABILITY INSURANCE	5,895	6,820	6,820	5,895	5,860	5,860	5,860	(960)	(14)%
461 EQUIPMENT MAINTENANCE	0	500	500	0	500	500	500	0	0%
462 BUILDING/STRUCTURE MAINT	7,968	7,500	7,500	1,962	38,433	38,433	38,433	30,933	412%
463 LANDSCAPE MAINT-RECURRING	231,207	268,216	270,716	155,484	268,196	268,196	268,196	(20)	(0)%
464 LANDSCAPE MAINT-NON RECURRING	8,861	15,900	15,900	9,317	77,800	77,800	77,800	61,900	389%
468 IRRIGATION REPAIR	9,312	5,761	18,261	11,562	20,761	20,761	20,761	15,000	260%
469 OTHER MAINTENANCE	8,374	27,572	26,572	13,132	41,301	41,301	41,301	13,729	50%
471 PRINTING & BINDING	169	500	250	0	500	500	500	0	0%
493 PERMITS & LICENSES	175	250	250	175	250	250	250	0	0%
497 LEGAL ADVERTISING	1,305	1,000	1,000	316	1,500	1,500	1,500	500	50%
498 PROJECT WIDE FEES	1,942,554	2,091,216	2,091,216	1,219,876	2,097,885	2,097,885	2,097,885	6,669	0%
522 OPERATING SUPPLIES	0	500	500	0	500	500	500	0	0%
633 INFRASTRUCTURE	0	356,200	356,200	0	0	0	0	(356,200)	(100)%
911 TRF TO GENERAL R&R	300,000	300,000	300,000	175,000	200,000	200,000	200,000	(100,000)	(33)%
TOTAL APPROPRIATIONS	3,131,731	3,730,901	3,730,901	1,971,825	3,415,453	3,415,453	3,415,453	(315,448)	(8)%

DISTRICT 10 - WORKING CAPITAL AND R&R FUND BALANCES

Working Capital	2019-20 Amended	2020-21 Requested	2020-21 Recmd	2020-21 Proposed
Beginning Balance	1,344,464	1,286,013	1,286,013	1,286,013
Deposits	3,316,250	3,265,150	3,265,150	3,265,150
Expenditures - Operating	3,058,801	3,137,653	3,137,653	3,137,653
Plant Replacements Non-Recurring	15,900	77,800	77,800	77,800
Transfer/Deposit to R&R	300,000	200,000	200,000	200,000
Ending Balance	1,286,013	1,135,710	1,135,710	1,135,710

1) A total of \$26,615 in claims for storm related costs is expected to be reimbursed at a future date.

RESERVES

General R&R	2019-20 Amended	2020-21 Requested	2020-21 Recmd	2020-21 Proposed
Beginning Balance	3,100,000	3,043,800	3,043,800	3,043,800
Deposits	300,000	200,000	200,000	200,000
Capital Improv Plan Expenditures	356,200	0	0	0
Ending Balance	3,043,800	3,243,800	3,243,800	3,243,800

FY19-20 Operating Budget	\$3,074,701
3-Months	\$768,675
4-Months	\$1,024,900

DISTRICT #10 - DEBT SERVICE FUND - 2012 ASSESSMENT BONDS

Debt Service	2019-20 Amended Budget	2020-21 Requested Budget	2020-21 Recommd. Budget	2020-21 Proposed Budget
Beginning Balance	2,455,439	2,442,459	2,442,459	2,442,459
Deposits	6,603,383	5,643,836	5,643,836	5,643,836
Expenditures	6,616,363	5,782,260	5,782,260	5,782,260
Ending Balance	2,442,459	2,304,035	2,304,035	2,304,035

DISTRICT #10 - DEBT SERVICE FUND - 2014 ASSESSMENT BONDS

Debt Service	2019-20 Amended Budget	2020-21 Requested Budget	2020-21 Recommd. Budget	2020-21 Proposed Budget
Beginning Balance	5,048,017	5,108,184	5,108,184	5,108,184
Deposits	6,653,890	5,631,100	5,631,100	5,631,100
Expenditures	6,593,723	5,743,767	5,743,767	5,743,767
Ending Balance	5,108,184	4,995,517	4,995,517	4,995,517