

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2018 (Unaudited)
Six (6) Months of Operations- 50.00% of Year

Account Number	Description of Account	Annual Budget	Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance			
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 990,700	\$ 11,673	\$ 949,381	\$ (41,319)	95.83%	A	
337401	Sumter Co Road Agreement	53,206	13,301	26,602	(26,604)	50.00%		
341908	Electric Reimbursement	-	-	229	229	0.00%	B	
341999	Miscellaneous Revenue	-	-	463	463	0.00%	C	
361100	Interest Income Cash Equiv	4,075	1,569	7,030	2,955	172.52%	D	
361105	Interest Income Tax Collector	50	-	210	160	420.00%	E	
	Total Revenues:	\$ 1,048,031	\$ 26,543	\$ 983,915	\$ (64,116)	93.88%		
361304	Unrealized Gain or Loss- FMIvT	-	(558)	(2,059)	(2,059)	0.00%	F	
361306	Unrealized Gain or Loss- FLGIT	-	(296)	(2,912)	(2,912)	0.00%	F	
361307	Unrealized Gain or Loss- LTP	-	(9,053)	11,848	11,848	0.00%	F	
	Total Available Resources:	\$ 1,048,031	\$ 16,636	\$ 990,792	\$ (57,239)	94.54%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 4,600	\$ 13,400	25.56%		
511211	Social Security Taxes	1,115	62	285	830	25.56%		
511212	Medicare Taxes	260	15	67	193	25.77%		
511241	Worker's Compensation	50	-	20	30	40.00%		
	Subtotal Personnel Services	19,425	1,077	4,972	14,453	25.60%	G	
513311	VCCDD Management Fees	156,506	13,042	78,254	78,252	50.00%		
513312	Engineering Fees	17,000	2,702	9,481	7,519	55.77%		
514313	Legal Services	7,500	400	1,595	5,905	21.27%	G	
513314	Tax Collector Fees	20,640	233	18,987	1,653	91.99%	H	
519316	Deed Compliance Services	39,219	3,268	19,611	19,608	50.00%		
513318	Technology Services	4,600	383	2,302	2,298	50.04%		
519319	Other Professional Services	30,129	278	1,877	28,252	6.23%		
	Subtotal Professional Services	275,594	20,306	132,107	143,487	47.94%		
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	I	
	Subtotal Accounting Services	7,500	-	5,625	1,875	75.00%		
513343	Systems Management Support	225	37	94	131	41.78%		
513344	Payroll Services	162	-	-	162	0.00%		
539349	Misc Contractual Services	-	608	2,561	(2,561)	0.00%	J	
	Subtotal Other Contractual Services	387	645	2,655	(2,268)	686.05%		
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%		
	Subtotal Travel & Per Diem	2,000	-	-	2,000	0.00%		
513412	Postage	100	-	-	100	0.00%		
	Subtotal Comm & Freight Services	100	-	-	100	0.00%		
541431	Electricity	154,098	11,509	57,293	96,805	37.18%		
539434	Irrigation Water	9,714	648	3,850	5,864	39.63%		
	Subtotal Utilities Services	163,812	12,157	61,143	102,669	37.33%		
539442	Equipment Rental	500	-	-	500	0.00%		
500442	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	-	172	328	34.40%		
539462	Building/Structure Maintenance	106,683	1,446	11,819	94,864	11.08%		
539463	Landscape Maint- Recurring	374,369	26,905	185,636	188,733	49.59%		
539464	Landscape Maint. - Non-Recurring	43,641	32,243	38,874	4,767	89.08%	L	
539468	Irrigation Repair	19,143	18,116	18,972	171	99.11%	M	
539469	Other Maintenance	99,276	39,691	128,682	(29,406)	129.62%	J	
	Subtotal Repair & Maintenance Services	643,612	118,401	384,155	259,457	59.69%		
513471	Printing & Binding	500	-	-	500	0.00%		
	Subtotal Printing & Binding	500	-	-	500	0.00%		
513493	Permits and Licenses	750	-	175	575	23.33%		
513497	Legal Advertising	1,300	204	370	930	28.46%		
	Subtotal Other Current Charges	2,050	204	545	1,505	26.59%		
539522	Operating Supplies	500	86	86	414	17.20%		
	Subtotal Operating Supplies	500	86	86	414	17.20%		
	Subtotal Operating Expenditures	\$ 1,122,180	\$ 152,876	\$ 597,398	\$ 524,782	53.24%		
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ -	262	169,361	0.15%	N	
	Subtotal Non-operating Expenditures	\$ 169,623	\$ -	\$ 262	\$ 169,361	0.15%		
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 20	(20)	0.00%	O	
	Subtotal Bond Expense	\$ -	\$ -	\$ 20	\$ (20)	0.00%		
581912	Transfer to Oth Roads	50,000	4,166	25,004	24,996	50.01%		
	Subtotal Transfers	\$ 50,000	\$ 4,166	\$ 25,004	\$ 24,996	50.01%		
	Total Expenditures	\$ 1,341,803	\$ 157,042	\$ 622,684	\$ 719,119	46.41%		
369901	Change in Unreserved Net Position	\$ (293,772)	\$ (140,406)	\$ 368,108	\$ 661,880			
	Change in Net Assets indicates a budgeted use of Working Capital of (\$124,149) and Use of General R&R of (\$169,623).							

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OPERATING BUDGET					
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		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 600,572	\$ (140,406)	\$ 368,108	\$ 968,680
281003	Restricted Cap Phl	432,512	-	-	432,512
282004	Committed R&R General	1,025,742	-	-	1,025,742
282006	Committed R&R Villa Roads	180,384	4,166	25,004	205,388
	Total Fund Balance	\$ 2,239,210	\$ (136,240)	\$ 393,112	\$ 2,632,322
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:	Annual Bank of America Purchase card rebate.				
D:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), and the State Board of Administration (SBA).				
		Month	CFB	FLCLASS	SBA
		Oct-17	0.63%	1.27%	1.37%
		Nov-17	0.63%	1.28%	1.37%
		Dec-17	0.77%	1.38%	1.45%
		Jan-18	0.88%	1.54%	1.60%
		Feb-18	0.88%	1.60%	1.80%
		Mar-18	0.96%	1.72%	1.80%
E:	Quarterly interest paid from the Tax Collector.				
F:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through February 2018. Current month investment Rate of Return will not be available until next month.				
		Month	FMIVT 1-3 Yr	FLGIT	LTIP
		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	--	--	-
G:	Payroll, payroll taxes and legal services 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:	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				2,561
	Lake DeLeon depression and soil stabilization repair (\$58,250) and Debris clean up throughout District 2 (\$20,857)				79,107
					\$ 81,668
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$121,893 and there are more to be processed in FY 2017/18.				
K:	Annual Casualty & Liability Insurance invoice paid in October.				
L:	Expenditures for plant replacement.				
M:	Majority of expenditures were for rebuilding clocks on irrigation system.				
N:	Budgeted capital expenditures are for the Maxicom irrigation conversion.				
O:	The unbudgeted expenditures are related to county recording fees (\$10 per property) for Release of Lien on the bond for those remaining homeowners that made the final payment for the 1996 Bond Series.				