

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2

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	Annual Budget	Actual Information		Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual			
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 990,700	\$ 7,768	\$ 986,475	\$ (4,225)	99.57%	A
337401	Sumter Co Road Agreement	53,206	-	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	1,396	9,895	5,820	242.82%	D
361105	Interest Income Tax Collector	50	-	236	186	472.00%	E
	Total Revenues:	\$ 1,048,031	\$ 9,164	\$ 1,023,900	\$ (24,131)	97.70%	
361304	Unrealized Gain or Loss- FMIvT	-	(307)	(1,416)	(1,416)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	(296)	(2,320)	(2,320)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	(39)	9,364	9,364	0.00%	F
	Total Available Resources:	\$ 1,048,031	\$ 8,522	\$ 1,029,528	\$ (18,503)	98.23%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 6,200	\$ 11,800	34.44%	
511211	Social Security Taxes	1,115	50	384	731	34.44%	
511212	Medicare Taxes	260	12	90	170	34.62%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	Subtotal Personnel Services	19,425	862	6,694	12,731	34.46%	G
513311	VCCDD Management Fees	156,506	13,042	104,338	52,168	66.67%	
513312	Engineering Fees	17,000	498	10,409	6,591	61.23%	
514313	Legal Services	7,500	484	2,489	5,011	33.19%	G
513314	Tax Collector Fees	20,640	155	19,729	911	95.59%	H
519316	Deed Compliance Services	39,219	3,268	26,147	13,072	66.67%	
513318	Technology Services	4,600	383	3,068	1,532	66.70%	
519319	Other Professional Services	30,129	6,864	9,519	20,610	31.59%	
	Subtotal Professional Services	275,594	24,694	175,699	99,895	63.75%	
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	19	113	112	50.22%	
513344	Payroll Services	162	-	162	-	100.00%	J
539349	Misc Contractual Services	-	45	4,046	(4,046)	0.00%	K
	Subtotal Other Contractual Services	387	64	4,321	(3,934)	1116.54%	
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	12,276	81,384	72,714	52.81%	
539434	Irrigation Water	9,714	762	5,504	4,210	56.66%	
	Subtotal Utilities Services	163,812	13,038	86,888	76,924	53.04%	
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%	L
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	172	344	156	68.80%	
539462	Building/Structure Maintenance	106,683	41,451	58,906	47,777	55.22%	
539463	Landscape Maint- Recurring	374,369	29,986	259,174	115,195	69.23%	
539464	Landscape Maint. - Non-Recurring	43,641	941	64,468	(20,827)	147.72%	M
539468	Irrigation Repair	19,143	90	19,402	(259)	101.35%	N
539469	Other Maintenance	99,276	1,396	137,997	(38,721)	139.00%	K
	Subtotal Repair & Maintenance Services	643,612	74,036	540,291	103,321	83.95%	
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	-	442	858	34.00%	
	Subtotal Other Current Charges	2,050	-	617	1,433	30.10%	
539522	Operating Supplies	500	-	86	414	17.20%	
	Subtotal Operating Supplies	500	-	86	414	17.20%	
	Subtotal Operating Expenditures	\$ 1,122,180	\$ 112,694	\$ 826,331	\$ 295,849	73.64%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ -	\$ 603	\$ 169,020	0.36%	O
	Subtotal Non-operating Expenditures	\$ 169,623	\$ -	\$ 603	\$ 169,020	0.36%	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 20	(20)	0.00%	P
	Subtotal Bond Expense	\$ -	\$ -	\$ 20	\$ (20)	0.00%	
581912	Transfer to Oth Roads	50,000	4,166	33,336	16,664	66.67%	
	Subtotal Transfers	\$ 50,000	\$ 4,166	\$ 33,336	\$ 16,664	66.67%	
	Total Expenditures	\$ 1,341,803	\$ 116,860	\$ 860,290	\$ 481,513	64.11%	
369901	Change in Unreserved Net Position	\$ (293,772)	\$ (108,338)	\$ 169,238	\$ 463,010		
	Change in Net Assets indicates a budgeted use of Working Capital of (\$124,149) and Use of General R&R of (\$169,623).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)						
Eight (8) Months of Operations- 66.67% of Year						
Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 600,572	\$ (108,338)	\$ 169,238	\$ 769,810	
281003	Restricted Cap Ph	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	33,336	213,720	
Total Fund Balance		\$ 2,239,210	\$ (104,172)	\$ 202,574	\$ 2,441,784	
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%	
		Apr-18	1.13%	1.90%	1.99%	
		May-18	1.13%	2.00%	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	
		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, 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:	Annual Payroll services fee.					
K:	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				4,046	Account 349
	Lake DeLeon depression and soil stabilization repair (\$58,250) and Debris clean up throughout District 2 (\$20,857)				83,153	Account 469
					\$ 87,199	
	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.					
L:	Annual Casualty & Liability Insurance invoice paid in October.					
M:	Majority of expenditures are for the sod replacement along El Camino Real and plant replacements at the cul de sacs.					
N:	Majority of expenditures were for rebuilding clocks on irrigation system.					
O:	Budgeted capital expenditures are for the Maxicom irrigation conversion.					
P:	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.					