

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**  
**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	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 990,700	\$ 7,578	\$ 994,053	\$ 3,353	100.34%	A
337401	Sumter Co Road Agreement	53,206	13,301	39,904	(13,302)	75.00%	
341908	Electric Reimbursement	-	-	229	229	0.00%	B
341999	Miscellaneous Revenue	-	-	463	463	0.00%	C
361100	Interest Income Cash Equiv	4,075	1,230	11,125	7,050	273.01%	D
361105	Interest Income Tax Collector	50	-	236	186	472.00%	E
	<b>Total Revenues:</b>	<b>\$ 1,048,031</b>	<b>\$ 22,109</b>	<b>\$ 1,046,010</b>	<b>\$ (2,021)</b>	<b>99.81%</b>	
361304	Unrealized Gain or Loss- FMLvT	-	2,048	632	632	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	2,369	49	49	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	3,611	12,974	12,974	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 1,048,031</b>	<b>\$ 30,137</b>	<b>\$ 1,059,665</b>	<b>\$ 11,634</b>	<b>101.11%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 7,000	\$ 11,000	38.89%	
511211	Social Security Taxes	1,115	50	434	681	38.92%	
511212	Medicare Taxes	260	12	101	159	38.85%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>862</b>	<b>7,555</b>	<b>11,870</b>	<b>38.89%</b>	G
513311	VCCDD Management Fees	156,506	13,042	117,380	39,126	75.00%	
513312	Engineering Fees	17,000	6,044	16,453	547	96.78%	
514313	Legal Services	7,500	376	2,865	4,635	38.20%	G
513314	Tax Collector Fees	20,640	151	19,881	759	96.32%	H
519316	Deed Compliance Services	39,219	3,268	29,415	9,804	75.00%	
513318	Technology Services	4,600	383	3,451	1,149	75.02%	
519319	Other Professional Services	30,129	480	9,999	20,130	33.19%	
	<b>Subtotal Professional Services</b>	<b>275,594</b>	<b>23,744</b>	<b>199,444</b>	<b>76,150</b>	<b>72.37%</b>	
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	I
	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>-</b>	<b>5,625</b>	<b>1,875</b>	<b>75.00%</b>	
513343	Systems Management Support	225	37	150	75	66.67%	
513344	Payroll Services	162	-	162	-	100.00%	J
539349	Misc Contractual Services	-	-	4,046	(4,046)	0.00%	K
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>37</b>	<b>4,358</b>	<b>(3,971)</b>	<b>1126.10%</b>	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	
	<b>Subtotal Travel &amp; Per Diem</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>0.00%</b>	
513412	Postage	100	-	-	100	0.00%	
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	154,098	16,735	98,119	55,979	63.67%	
539434	Irrigation Water	9,714	417	5,920	3,794	60.94%	
	<b>Subtotal Utilities Services</b>	<b>163,812</b>	<b>17,152</b>	<b>104,039</b>	<b>59,773</b>	<b>63.51%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	
<b>500442</b>	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	L
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>	
539461	Equipment Maintenance	500	-	344	156	68.80%	
539462	Building/Structure Maintenance	106,683	280	59,187	47,496	55.48%	
539463	Landscape Maint- Recurring	374,369	26,905	286,079	88,290	76.42%	
539464	Landscape Maint. - Non-Recurring	43,641	-	64,468	(20,827)	147.72%	M
539468	Irrigation Repair	19,143	439	19,841	(698)	103.65%	N
539469	Other Maintenance	99,276	36,912	174,909	(75,633)	176.18%	K
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>643,612</b>	<b>64,536</b>	<b>604,828</b>	<b>38,784</b>	<b>93.97%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	1,300	269	711	589	54.69%	
	<b>Subtotal Other Current Charges</b>	<b>2,050</b>	<b>269</b>	<b>886</b>	<b>1,164</b>	<b>43.22%</b>	
539522	Operating Supplies	500	-	86	414	17.20%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>86</b>	<b>414</b>	<b>17.20%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,122,180</b>	<b>\$ 106,600</b>	<b>\$ 932,931</b>	<b>\$ 189,249</b>	<b>83.14%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ -	603	169,020	0.36%	O
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 169,623</b>	<b>\$ -</b>	<b>\$ 603</b>	<b>\$ 169,020</b>	<b>0.36%</b>	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 20	(20)	0.00%	P
	<b>Subtotal Bond Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ (20)</b>	<b>0.00%</b>	
581912	Transfer to Oth Roads	50,000	4,166	37,502	12,498	75.00%	
	<b>Subtotal Transfers</b>	<b>\$ 50,000</b>	<b>\$ 4,166</b>	<b>\$ 37,502</b>	<b>\$ 12,498</b>	<b>75.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,341,803</b>	<b>\$ 110,766</b>	<b>\$ 971,056</b>	<b>\$ 370,747</b>	<b>72.37%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (293,772)</b>	<b>\$ (80,629)</b>	<b>\$ 88,609</b>	<b>\$ 382,381</b>		

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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Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
284000	Unassigned	\$ 600,572	\$ (80,629)	\$ 88,609	\$ 689,181
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	37,502	217,886
<b>Total Fund Balance</b>		<b>\$ 2,239,210</b>	<b>\$ (76,463)</b>	<b>\$ 126,111</b>	<b>\$ 2,365,321</b>
<b>Footnotes:</b>					
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%
		Jun-18	1.28%	2.09%	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
		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, 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)				87,255 Account 469
					<u>\$ 91,301</u>
	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.				