

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2018 (Unaudited)
Twelve (12) Months of Operations- 100.00% of Year

PRELIMINARY

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
32521	Net Maintenance Assessments	\$ 990,706	\$ -	\$ 994,053	\$ 3,353	100.34%	A
337401	Sumter Co Road Agreement	53,200	13,301	53,205	(1)	100.00%	
341908	Electric Reimbursement	-	-	229	229	0.00%	B
341999	Miscellaneous Revenue	-	-	463	463	0.00%	C
354001	Deed Compliance Fines	-	1,475	1,475	1,475	0.00%	D
361100	Interest Income Cash Equiv	4,075	858	14,184	10,109	348.07%	E
361105	Interest Income Tax Collector	50	-	247	197	494.00%	F
	Total Revenues:	\$ 1,048,031	\$ 15,634	\$ 1,063,856	\$ 15,825	101.51%	
361304	Unrealized Gain or Loss- FMlVT	-	-	-	-	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	2,369	3,307	3,307	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	4,061	22,616	22,616	0.00%	G
361309	Unrealized Gain or Loss-FLFIT	-	(441)	2	2	0.00%	G
361404	FMlVT-Realized Gain or Loss	-	-	1,108	1,108	0.00%	G
361409	FLFIT-Realized Gain or Loss	-	1,378	3,816	3,816	0.00%	G
	Total Available Resources:	\$ 1,048,031	\$ 23,001	\$ 1,094,705	\$ 46,674	104.45%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 10,600	\$ 7,400	58.89%	
511211	Social Security Taxes	1,115	62	657	458	58.92%	
511212	Medicare Taxes	260	14	153	107	58.85%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	Subtotal Personnel Services	19,425	1,076	11,430	7,995	58.84%	H
513311	VCCDD Management Fees	156,506	13,042	156,506	-	100.00%	
513312	Engineering Fees	17,000	10,392	27,594	(10,594)	162.32%	I
514313	Legal Services	7,500	965	5,356	2,144	71.41%	H
513314	Tax Collector Fees	20,640	-	19,881	759	96.32%	J
519316	Deed Compliance Services	39,219	3,268	39,219	-	100.00%	
513318	Technology Services	4,600	383	4,600	-	100.00%	
519319	Other Professional Services	30,129	1,042	12,108	18,021	40.19%	
	Subtotal Professional Services	275,594	29,092	265,264	10,330	96.25%	
513322	Auditing Services	7,500	-	7,500	-	100.00%	K
	Subtotal Accounting Services	7,500	-	7,500	-	100.00%	
513343	Systems Management Support	225	2,593	3,603	(3,378)	1601.33%	L
513344	Payroll Services	162	-	162	-	100.00%	M
539349	Misc Contractual Services	-	1,812	7,635	(7,635)	0.00%	N
	Subtotal Other Contractual Services	387	4,405	11,400	(11,013)	2945.74%	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	
	Subtotal Travel & Per Diem	2,000	-	-	2,000	0.00%	
513412	Postage	100	1,426	1,426	(1,326)	1426.00%	O
	Subtotal Comm & Freight Services	100	1,426	1,426	(1,326)	1426.00%	
541431	Electricity	154,098	11,850	132,977	21,121	86.29%	
539434	Irrigation Water	9,714	773	7,796	1,918	80.26%	
	Subtotal Utilities Services	163,812	12,623	140,773	23,039	85.94%	
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%	P
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	344	156	68.80%	
539462	Building/Structure Maintenance	106,683	3,142	86,494	20,189	81.08%	
539463	Landscape Maint- Recurring	374,369	30,915	373,885	484	99.87%	
539464	Landscape Maint. - Non-Recurring	43,641	2,454	67,197	(23,556)	153.98%	Q
539468	Irrigation Repair	19,143	3,633	27,370	(8,227)	142.98%	R
539469	Other Maintenance	99,276	21,794	197,298	(98,022)	198.74%	N
	Subtotal Repair & Maintenance Services	643,612	61,938	752,588	(108,976)	116.93%	
513471	Printing & Binding	500	-	199	301	39.80%	
	Subtotal Printing & Binding	500	-	199	301	39.80%	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	1,300	1,685	2,467	(1,167)	189.77%	S
	Subtotal Other Current Charges	2,050	1,685	2,642	(592)	128.88%	
539522	Operating Supplies	500	-	86	414	17.20%	
	Subtotal Operating Supplies	500	-	86	414	17.20%	
	Subtotal Operating Expenditures	\$ 1,122,180	\$ 112,245	\$ 1,199,418	\$ (77,238)	106.88%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ 3,229	\$ 6,119	\$ 163,504	3.61%	T
	Subtotal Non-operating Expenditures	\$ 169,623	\$ 3,229	\$ 6,119	\$ 163,504	3.61%	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 20	(20)	0.00%	U
	Subtotal Bond Expense	\$ -	\$ -	\$ 20	\$ (20)	0.00%	
581912	Transfer to Oth Roads	50,000	4,166	50,000	-	100.00%	
	Subtotal Transfers	\$ 50,000	\$ 4,166	\$ 50,000	\$ -	100.00%	
	Total Expenditures	\$ 1,341,803	\$ 119,640	\$ 1,255,557	\$ 86,246	93.57%	
369901	Change in Unreserved Net Position	\$ (293,772)	\$ (96,639)	\$ (160,852)	\$ 132,920		
	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: September 30, 2018 (Unaudited)

Twelve (12) Months of Operations- 100.00% of Year

PRELIMINARY

		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 600,572	\$ (96,639)	\$ (160,852)	\$ 439,720	
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	50,000	230,384	
	Total Fund Balance	\$ 2,239,210	\$ (92,473)	\$ (110,852)	\$ 2,128,358	
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:	The unbudgeted revenue is related to the amount of deed compliance revenue collected over expenses.					
E:	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). SBA account was closed and the fund was transferred to the account in FEITF in June.					
		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%	
		Jul-18	1.38%	2.18%	2.24%	
		Aug-18	1.38%	2.20%	2.21%	
		Sep-18	1.43%	2.22%	2.36%	
F:	Quarterly interest paid from the Tax Collector.					
G:	The Unrealized gain/loss for FMIVT, FLGIT and LTIP has been booked through the end of September, 2018. This month the FMIVT account was closed and the funds were transferred to a new account opened under FL-FIT in July.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	FLFIT
		Oct-17	-0.24%	-0.20%	16.85%	n/a
		Nov-17	-1.08%	-2.14%	17.19%	n/a
		Dec-17	0.96%	0.53%	11.82%	n/a
		Jan-18	-1.80%	-1.81%	39.38%	n/a
		Feb-18	-1.20%	-0.61%	-35.09%	n/a
		Mar-18	1.44%	1.46%	-10.00%	n/a
		Apr-18	-0.72%	-0.49%	-0.17%	n/a
		May-18	4.32%	3.89%	14.39%	n/a
		Jun-18	0.84%	0.48%	-1.15%	n/a
		Jul-18	1.08%	0.97%	23.23%	2.32%
		Aug-18	n/a	3.88%	16.13%	2.48%
		Sep-18	n/a	0.00%	-0.35%	2.56%
H:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.					
I:	Increased Engineering fees due to unbudgeted expenses related to sinkhole monitoring at pond B-29.					
J:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
K:	The final payment of the 2016-17 Fiscal Year Audit was made in February and the payment of 2017-18 interim audit was made in August.					
L:	System Management Support is overbudget due to the processing of maintenance increase letters and equipment related to irrigation system conversion.					
M:	Annual Payroll services fee.					
N:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
					5,823	Account 349
					87,255	Account 469
					\$ 93,078	
	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.					
O:	Postage expense for the mailing of maintenance increase letters.					
P:	Annual Casualty & Liability Insurance invoice paid in October.					
Q:	Majority of expenditures are for the sod replacement along El Camino Real and plant replacements at the cul de sacs.					
R:	Majority of expenditures were for rebuilding clocks on irrigation system.					
S:	Legal advertising regarding maintenance increase.					
T:	Budgeted capital expenditures are for the Maxicom irrigation conversion.					
U:	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.					
NOTE:	Normal year-end accruals are still the process of being calculated, not all accruals are reflected in this statement.					