

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2019 (Unaudited)**

**Four (4) Months of Operations- 33.33% 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			
	<b>REVENUES:</b>					<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 1,109,583	\$ 43,617	\$ 1,018,136	\$ (91,447)	91.76%	A	
337401	Sumter Co Road Agreement	53,205	-	13,302	(39,903)	25.00%		
341908	Electric Reimbursement	-	-	275	275	0.00%	B	
361100	Interest Income Cash Equiv	11,100	2,057	5,043	(6,057)	45.43%	C	
361105	Interest Income Tax Collector	500	575	575	75	115.00%	D	
	<b>Total Revenues:</b>	<b>\$ 1,174,388</b>	<b>\$ 46,249</b>	<b>\$ 1,037,331</b>	<b>\$ (137,057)</b>	<b>88.33%</b>		
361306	Unrealized Gain or Loss- FLGIT	-	4,146	6,811	6,811	0.00%	E	
361307	Unrealized Gain or Loss- LTP	-	(13,264)	(26,551)	(26,551)	0.00%	E	
361309	Unrealized Gain or Loss-FLFIT	-	301	(194)	(194)	0.00%	C	
361404	FMLV-T-Realized Gain or Loss	-	10	10	10	0.00%	F	
361409	FLFIT-Realized Gain or Loss	-	1,556	5,911	5,911	0.00%	C	
	<b>Total Available Resources:</b>	<b>\$ 1,174,388</b>	<b>\$ 38,998</b>	<b>\$ 1,023,318</b>	<b>\$ (151,070)</b>	<b>87.14%</b>		
	<b>EXPENDITURES:</b>					<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 600	\$ 2,800	\$ 15,200	15.56%		
511211	Social Security Taxes	1,115	37	174	941	15.61%		
511212	Medicare Taxes	260	9	41	219	15.77%		
511241	Worker's Compensation	50	28	50	-	100.00%	G	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>674</b>	<b>3,065</b>	<b>16,360</b>	<b>15.78%</b>		
513311	VCCDD Management Fees	162,886	13,573	54,302	108,584	33.34%		
513312	Engineering Fees	10,600	12,002	12,298	(1,698)	116.02%	H	
514313	Legal Services	5,000	904	1,966	3,034	39.32%		
513314	Tax Collector Fees	23,117	872	20,363	2,754	88.09%	I	
519316	Deed Compliance Services	42,485	3,540	14,165	28,320	33.34%		
513318	Technology Services	4,476	373	1,492	2,984	33.33%		
519319	Other Professional Services	25,129	674	2,879	22,250	11.46%		
	<b>Subtotal Professional Services</b>	<b>273,693</b>	<b>31,938</b>	<b>107,465</b>	<b>166,228</b>	<b>39.26%</b>		
513322	Auditing Services	7,500	-	1,875	5,625	25.00%		
	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>-</b>	<b>1,875</b>	<b>5,625</b>	<b>25.00%</b>		
513343	Systems Management Support	225	(87)	408	(183)	181.33%	J	
513344	Payroll Services	162	-	-	162	0.00%		
539349	Misc Contractual Services	-	1,962	3,847	(3,847)	0.00%	K	
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>1,875</b>	<b>4,255</b>	<b>(3,868)</b>	<b>1099.48%</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	157,435	17,429	46,022	111,413	29.23%		
539434	Irrigation Water	7,695	816	2,723	4,972	35.39%		
	<b>Subtotal Utilities Services</b>	<b>165,130</b>	<b>18,245</b>	<b>48,745</b>	<b>116,385</b>	<b>29.52%</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	6,820	-	5,895	925	86.44%	L	
	<b>Subtotal Insurance</b>	<b>6,820</b>	<b>-</b>	<b>5,895</b>	<b>925</b>	<b>86.44%</b>		
539461	Equipment Maintenance	500	-	80	420	16.00%		
539462	Building/Structure Maintenance	43,480	9,491	27,398	16,082	63.01%	M	
539463	Landscape Maint- Recurring	374,369	28,446	113,782	260,587	30.39%		
539464	Landscape Maint. - Non-Recurring	107,000	10,683	50,815	56,185	47.49%	N	
539468	Irrigation Repair	18,992	2,813	5,309	13,683	27.95%		
539469	Other Maintenance	108,326	91,572	106,285	2,041	98.12%	O	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>652,667</b>	<b>143,005</b>	<b>303,669</b>	<b>348,998</b>	<b>46.53%</b>		
513471	Printing & Binding	500	14	38	462	7.60%		
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>14</b>	<b>38</b>	<b>462</b>	<b>7.60%</b>		
513493	Permits and Licenses	750	175	175	575	23.33%		
513497	Legal Advertising	1,300	-	141	1,159	10.85%		
	<b>Subtotal Other Current Charges</b>	<b>2,050</b>	<b>175</b>	<b>316</b>	<b>1,734</b>	<b>15.41%</b>		
539522	Operating Supplies	500	12	12	488	2.40%		
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>12</b>	<b>12</b>	<b>488</b>	<b>2.40%</b>		
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,131,272</b>	<b>\$ 195,938</b>	<b>\$ 475,335</b>	<b>\$ 655,937</b>	<b>42.02%</b>		
539633	Capital Outlay Expenditures- Infrastructure	\$ 342,925	\$ -	\$ -	\$ 342,925	0.00%		
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 342,925</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 342,925</b>	<b>0.00%</b>		
	<b>Total Expenditures</b>	<b>\$ 1,474,197</b>	<b>\$ 195,938</b>	<b>\$ 475,335</b>	<b>\$ 998,862</b>	<b>32.24%</b>		
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (299,809)</b>	<b>\$ (156,940)</b>	<b>\$ 547,983</b>	<b>\$ 847,792</b>			
	Change in Net Assets indicates a budgeted addition of Working Capital of \$43,116, Use of Road R&R of (\$71,124) and Use of Capital PHI (\$271,801)							

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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2019 (Unaudited)						
Four (4) Months of Operations- 33.33% of Year						
		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 529,685	\$ (156,940)	\$ 547,983	\$ 1,077,668	
281003	Restricted Cap Phl	432,512	-	-	432,512	
282004	Committed R&R General	761,782	-	-	761,782	
282006	Committed R&R Villa Roads	230,384	-	-	230,384	
	<b>Total Fund Balance</b>	<b>\$ 1,954,363</b>	<b>\$ (156,940)</b>	<b>\$ 547,983</b>	<b>\$ 2,502,346</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 and the first payments begin to arrive in late November.					
B:	SECO Electric Reimbursement					
C:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust and Florida Fixed Income Trust (FLFIT).					
		Month	CFB	FLCLASS	FEITF	FLFIT
		Oct-18	1.64%	2.29%	2.26%	2.58%
		Nov-18	1.64%	2.41%	2.32%	2.64%
		Dec-18	1.73%	2.51%	2.46%	2.69%
		Jan-19	1.89%	2.63%	2.61%	2.76%
D:	Quarterly interest paid from the Tax Collector.					
E:	FLGIT and LTIP unrealized gain/ loss and rate of return will not be available until next month.					
		Month	FLGIT	LTIP		
		Oct-18	0.96%	-63.06%		
		Nov-18	3.37%	12.39%		
		Dec-18	6.73%	-53.31%		
		Jan-19	-	-		
F:	FMLvT conducted an audit and determined the District was owed additional realized gain.					
G:	Annual Worker's Compensation insurance invoice paid in October.					
H:	Majority of Engineering Services was to evaluate and monitor re-grouting of water retention area in Lago De Leon.					
I:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
J:	System Management charges are running higher than expected budget. Reclass of expenses resulted in a negative balance for the month.					
K:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
L:	Annual Casualty & Liability Insurance invoice paid in October.					
M:	Majority of YTD expenses are for unbudgeted repairs to the Alhambra Well pump and additional unbudgeted expenses for depression repair.					
N:	YTD expenses are for budgeted Plant replacement.					
O:	\$93,630 was expensed in the month of January to re-grout water retention area in Lago De Leon. In addition a credit of \$3,464 was recognized to settle the Davey Tree expenses related to Hurricane Irma.					