

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2019 (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				
	REVENUES:					Over/(Under)		
325211	Net Maintenance Assessments	\$ 1,109,583	\$ 12,699	\$ 1,062,987	\$ (46,596)	95.80%	A	
337401	Sumter Co Road Agreement	53,205	13,301	26,603	(26,602)	50.00%		
341908	Electric Reimbursement	-	-	275	275	0.00%	B	
341999	Miscellaneous Revenue	-	-	1,775	1,775	0.00%	C	
361100	Interest Income Cash Equiv	11,100	1,587	8,205	(2,895)	73.92%	D	
361105	Interest Income Tax Collector	500	-	575	75	115.00%	E	
	Total Revenues:	\$ 1,174,388	\$ 27,587	\$ 1,100,420	\$ (73,968)	93.70%		
361306	Unrealized Gain or Loss- FLGIT	-	1,185	10,957	10,957	0.00%	F	
361307	Unrealized Gain or Loss- LTP	-	6,107	(2,247)	(2,247)	0.00%	F	
361309	Unrealized Gain or Loss-FLFIT	-	365	(221)	(221)	0.00%	D	
361404	FMLVT-Realized Gain or Loss	-	-	10	10	0.00%	G	
361409	FLFIT-Realized Gain or Loss	-	1,584	8,883	8,883	0.00%	D	
	Total Available Resources:	\$ 1,174,388	\$ 36,828	\$ 1,117,802	\$ (56,586)	95.18%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,200	\$ 4,800	\$ 13,200	26.67%	H	
511211	Social Security Taxes	1,115	74	298	817	26.73%	H	
511212	Medicare Taxes	260	17	70	190	26.92%	H	
511241	Worker's Compensation	50	-	50	-	100.00%	I	
	Subtotal Personnel Services	19,425	1,291	5,218	14,207	26.86%		
513311	VCCDD Management Fees	162,886	13,573	81,448	81,438	50.00%		
513312	Engineering Fees	10,600	5,909	18,525	(7,925)	174.76%	J	
514313	Legal Services	5,000	570	3,308	1,692	66.16%		
513314	Tax Collector Fees	23,117	254	21,260	1,857	91.97%	K	
519316	Deed Compliance Services	42,485	3,540	21,245	21,240	50.01%		
513318	Technology Services	4,476	373	2,238	2,238	50.00%		
519319	Other Professional Services	25,129	1,637	5,680	19,449	22.60%		
	Subtotal Professional Services	273,693	25,856	153,704	119,989	56.16%		
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	L	
	Subtotal Accounting Services	7,500	-	5,625	1,875	75.00%		
513343	Systems Management Support	225	130	673	(448)	299.11%	M	
513344	Payroll Services	162	-	-	162	0.00%		
539349	Misc Contractual Services	-	134	6,567	(6,567)	0.00%	N	
	Subtotal Other Contractual Services	387	264	7,240	(6,853)	1870.80%		
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	157,435	17,283	68,747	88,688	43.67%		
539434	Irrigation Water	7,695	595	3,932	3,763	51.10%		
	Subtotal Utilities Services	165,130	17,878	72,679	92,451	44.01%		
539442	Equipment Rental	500	-	-	500	0.00%		
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%		
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	O	
	Subtotal Insurance	6,820	-	5,895	925	86.44%		
539461	Equipment Maintenance	500	-	80	420	16.00%		
539462	Building/Structure Maintenance	43,480	970	33,632	9,848	77.35%	P	
539463	Landscape Maint- Recurring	374,369	28,446	170,673	203,696	45.59%		
539464	Landscape Maint. - Non-Recurring	107,000	3,710	54,525	52,475	50.96%		
539468	Irrigation Repair	18,992	1,397	7,311	11,681	38.50%		
539469	Other Maintenance	108,326	17,893	125,555	(17,229)	115.90%	Q	
	Subtotal Repair & Maintenance Services	652,667	52,416	391,776	260,891	60.03%		
513471	Printing & Binding	500	-	150	350	30.00%		
	Subtotal Printing & Binding	500	-	150	350	30.00%		
513493	Permits and Licenses	750	-	175	575	23.33%		
513497	Legal Advertising	1,300	71	357	943	27.46%		
	Subtotal Other Current Charges	2,050	71	532	1,518	25.95%		
539522	Operating Supplies	500	-	12	488	2.40%		
	Subtotal Operating Supplies	500	-	12	488	2.40%		
	Subtotal Operating Expenditures	\$ 1,131,272	\$ 97,776	\$ 642,831	\$ 488,441	56.82%		
539633	Capital Outlay Expenditures- Infrastructure	\$ 342,925	\$ -	\$ -	\$ 342,925	0.00%	R	
	Subtotal Non-operating Expenditures	\$ 342,925	\$ -	\$ -	\$ 342,925	0.00%		
	Total Expenditures	\$ 1,474,197	\$ 97,776	\$ 642,831	\$ 831,366	43.61%		
369901	Change in Unreserved Net Position	\$ (299,809)	\$ (60,948)	\$ 474,971	\$ 774,780			
	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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Six (6) Months of Operations- 50.00% of Year						
		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 529,685	\$ (60,948)	\$ 474,971	\$ 1,004,656	
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	
Total Fund Balance		\$ 1,954,363	\$ (60,948)	\$ 474,971	\$ 2,429,334	
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 and the first payments begin to arrive in late November.					
B:	SECO Electric Reimbursement					
C:	Annual Bank of America Purchase card rebate and Jacobs Repair CY2017-18 True-Up Reimbursement					
D:	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%
		Feb-19	1.89%	2.64%	2.61%	2.78%
		Mar-19	1.89%	2.62%	2.58%	2.76%
E:	Quarterly interest paid from the Tax Collector.					
F:	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	4.60%	76.17%		
		Feb-19	1.91%	24.04%		
		Mar-19	--	--		
G:	FMIVT conducted an audit and determined the District was owed additional realized gain.					
H:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.					
I:	Annual Worker's Compensation insurance invoice paid in October.					
J:	Majority of Engineering Services was to evaluate and monitor re-grouting of water retention area in Lago De Leon.					
K:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
L:	The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.					
M:	System Management charges are running higher than expected budget.					
N:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
O:	Annual Casualty & Liability Insurance invoice paid in October.					
P:	Majority of YTD expenses are for unbudgeted repairs to the Alhambra Well pump and additional unbudgeted expenses for depression repair.					
Q:	\$110,560 has been expensed 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.					
R:	Budgeted capital expenditures are for Mill and Overlay at Villa de Leon, del Canto and Escandido and Mobilization.					