

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2017 (Unaudited)**

**Three (3) Months of Operations- 25.00% 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			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 990,700	\$ 479,548	\$ 864,911	\$ (125,789)	87.30%	A
337401	Sumter Co Road Agreement	53,206	13,301	13,301	(39,905)	25.00%	
341908	Electric Reimbursement	-	229	229	229	0.00%	B
361100	Interest Income Cash Equiv	4,075	1,267	2,507	(1,568)	61.52%	C
361105	Interest Income Tax Collector	50	-	-	(50)	0.00%	
	<b>Total Revenues:</b>	<b>\$ 1,048,031</b>	<b>\$ 494,345</b>	<b>\$ 880,948</b>	<b>\$ (167,083)</b>	<b>84.06%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	(714)	(711)	(711)	0.00%	D
361306	Unrealized Gain or Loss- FLGIT	-	(1,307)	(1,435)	(1,435)	0.00%	D
361307	Unrealized Gain or Loss- LTP	-	4,198	8,222	8,222	0.00%	D
	<b>Total Available Resources:</b>	<b>\$ 1,048,031</b>	<b>\$ 496,522</b>	<b>\$ 887,024</b>	<b>\$ (161,007)</b>	<b>84.64%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 1,600	\$ 16,400	8.89%	
511211	Social Security Taxes	1,115	-	99	1,016	8.88%	
511212	Medicare Taxes	260	-	23	237	8.85%	
511241	Worker's Compensation	50	-	19	31	38.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>-</b>	<b>1,741</b>	<b>17,684</b>	<b>8.96%</b>	E
513311	VCCDD Management Fees	156,506	13,042	39,128	117,378	25.00%	
513312	Engineering Fees	17,000	-	388	16,612	2.28%	
514313	Legal Services	7,500	353	733	6,767	9.77%	
513314	Tax Collector Fees	20,640	9,591	17,298	3,342	83.81%	F
519316	Deed Compliance Services	39,219	3,268	9,807	29,412	25.01%	
513318	Technology Services	4,600	383	1,153	3,447	25.07%	
519319	Other Professional Services	30,129	502	502	29,627	1.67%	
	<b>Subtotal Professional Services</b>	<b>275,594</b>	<b>27,139</b>	<b>69,009</b>	<b>206,585</b>	<b>25.04%</b>	
513322	Auditing Services	7,500	1,875	1,875	5,625	25.00%	
	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>1,875</b>	<b>1,875</b>	<b>5,625</b>	<b>25.00%</b>	
513343	Systems Management Support	225	19	19	206	8.44%	
513344	Payroll Services	162	-	-	162	0.00%	
539349	Misc Contractual Services	-	1,954	1,954	(1,954)	0.00%	G
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>1,973</b>	<b>1,973</b>	<b>(1,586)</b>	<b>509.82%</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	5,308	22,752	131,346	14.76%	
539434	Irrigation Water	9,714	691	2,424	7,290	24.95%	
	<b>Subtotal Utilities Services</b>	<b>163,812</b>	<b>5,999</b>	<b>25,176</b>	<b>138,636</b>	<b>15.37%</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%	H
	<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	-	172	328	34.40%	I
539462	Building/Structure Maintenance	106,683	280	2,299	104,384	2.15%	
539463	Landscape Maint- Recurring	374,369	29,985	101,840	272,529	27.20%	
539464	Landscape Maint. - Non-Recurring	10,000	860	2,356	7,644	23.56%	
539468	Irrigation Repair	19,143	11	815	18,328	4.26%	
539469	Other Maintenance	99,276	11,547	66,359	32,917	66.84%	J
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>609,971</b>	<b>42,683</b>	<b>173,841</b>	<b>436,130</b>	<b>28.50%</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	-	-	750	0.00%	
513497	Legal Advertising	1,300	69	138	1,162	10.62%	
	<b>Subtotal Other Current Charges</b>	<b>2,050</b>	<b>69</b>	<b>138</b>	<b>1,912</b>	<b>6.73%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,088,539</b>	<b>\$ 79,738</b>	<b>\$ 279,863</b>	<b>\$ 808,676</b>	<b>25.71%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ -	\$ -	169,623	0.00%	
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 169,623</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 169,623</b>	<b>0.00%</b>	
581912	Transfer to Oth Roads	50,000	4,166	12,506	37,494	25.01%	
	<b>Subtotal Transfers</b>	<b>\$ 50,000</b>	<b>\$ 4,166</b>	<b>\$ 12,506</b>	<b>\$ 37,494</b>	<b>25.01%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,308,162</b>	<b>\$ 83,904</b>	<b>\$ 292,369</b>	<b>\$ 1,015,793</b>	<b>22.35%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (260,131)</b>	<b>\$ 412,618</b>	<b>\$ 594,655</b>	<b>\$ 854,786</b>		
	Change in Net Assets indicates a budgeted use of Working Capital of (\$90,508) and Use of General R&R of (\$169,623).						

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		Balance Forward **09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 600,572	\$ 412,618	\$ 594,655	\$ 1,195,227	
281003	Restricted Cap Pl	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	12,506	192,890	
	<b>Total Fund Balance</b>	<b>\$ 2,239,210</b>	<b>\$ 416,784</b>	<b>\$ 607,161</b>	<b>\$ 2,846,371</b>	
	<b>** Beginning fund balance is preliminary until completion of 2016/17 audit.</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 are received in December and January of next year.					
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), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	SBA	
		Sep-17	0.63%	1.24%	1.37%	
		Oct-17	0.63%	1.27%	1.37%	
		Nov-17	0.63%	1.28%	1.37%	
		Dec-17	0.77%	1.38%	1.45%	
D:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through November 2017. Current month investment Rate of Return will not be available until next month.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	
		Sep-17	-1.08%	-1.13%	15.77%	
		Oct-17	-0.24%	-0.20%	16.85%	
		Nov-17	-1.08%	-2.14%	17.19%	
		Dec-17	--	--	-	
E:	YTD expenditures represent October and November board meetings.					
F:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
G:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.					
H:	Annual Casualty & Liability Insurance invoice paid in October.					
I:	Semi-annual Aerator Equipment Maintenance charge.					
J:	Majority of expenditures are to repair damage caused by Hurricane Irma.					