

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)							
Four (4) Months of Operations- 33.33% of Year							
Account Number	Description of Account	Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance	Percent of Annual Budget	Footnotes
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 990,700	\$ 45,144	\$ 910,055	\$ (80,645)	91.86%	A
337401	Sumter Co Road Agreement	53,206	-	13,301	(39,905)	25.00%	
341908	Electric Reimbursement	-	-	229	229	0.00%	B
361100	Interest Income Cash Equiv	4,075	1,554	4,062	(13)	99.68%	C
361105	Interest Income Tax Collector	50	210	210	160	420.00%	D
	Total Revenues:	\$ 1,048,031	\$ 46,908	\$ 927,857	\$ (120,174)	88.53%	
361304	Unrealized Gain or Loss- FMIvT	-	223	(488)	(488)	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	325	(1,111)	(1,111)	0.00%	E
361307	Unrealized Gain or Loss- LTP	-	2,946	11,168	11,168	0.00%	E
	Total Available Resources:	\$ 1,048,031	\$ 50,402	\$ 937,426	\$ (110,605)	89.45%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 2,600	\$ 15,400	14.44%	
511211	Social Security Taxes	1,115	62	161	954	14.44%	
511212	Medicare Taxes	260	15	38	222	14.62%	
511241	Worker's Compensation	50	-	19	31	38.00%	
	Subtotal Personnel Services	19,425	1,077	2,818	16,607	14.51%	F
513311	VCCDD Management Fees	156,506	13,042	52,170	104,336	33.33%	
513312	Engineering Fees	17,000	5,047	5,435	11,565	31.97%	
514313	Legal Services	7,500	-	733	6,767	9.77%	
513314	Tax Collector Fees	20,640	903	18,201	2,439	88.18%	G
519316	Deed Compliance Services	39,219	3,268	13,075	26,144	33.34%	
513318	Technology Services	4,600	383	1,536	3,064	33.39%	
519319	Other Professional Services	30,129	321	823	29,306	2.73%	
	Subtotal Professional Services	275,594	22,964	91,973	183,621	33.37%	
513322	Auditing Services	7,500	1,875	3,750	3,750	50.00%	
	Subtotal Accounting Services	7,500	1,875	3,750	3,750	50.00%	
513343	Systems Management Support	225	19	38	187	16.89%	
513344	Payroll Services	162	-	-	162	0.00%	
539349	Misc Contractual Services	-	-	1,954	(1,954)	0.00%	H
	Subtotal Other Contractual Services	387	19	1,992	(1,605)	514.73%	
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	154,098	17,528	40,280	113,818	26.14%	
539434	Irrigation Water	9,714	374	2,798	6,916	28.80%	
	Subtotal Utilities Services	163,812	17,902	43,078	120,734	26.30%	
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%	I
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	172	328	34.40%	J
539462	Building/Structure Maintenance	106,683	4,861	7,160	99,523	6.71%	
539463	Landscape Maint- Recurring	374,369	26,905	128,745	245,624	34.39%	
539464	Landscape Maint. - Non-Recurring	** 43,641	4,275	6,631	37,010	15.19%	
539468	Irrigation Repair	19,143	40	856	18,287	4.47%	
539469	Other Maintenance	99,276	9,493	75,852	23,424	76.41%	K
	Subtotal Repair & Maintenance Services	643,612	45,574	219,416	424,196	34.09%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	750	175	175	575	23.33%	
513497	Legal Advertising	1,300	(41)	96	1,204	7.38%	
	Subtotal Other Current Charges	2,050	134	271	1,779	13.22%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,122,180	\$ 89,545	\$ 369,408	\$ 752,772	32.92%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ -	\$ -	169,623	0.00%	L
	Subtotal Non-operating Expenditures	\$ 169,623	\$ -	\$ -	\$ 169,623	0.00%	
581912	Transfer to Oth Roads	50,000	4,166	16,672	33,328	33.34%	
	Subtotal Transfers	\$ 50,000	\$ 4,166	\$ 16,672	\$ 33,328	33.34%	
	Total Expenditures	\$ 1,341,803	\$ 93,711	\$ 386,080	\$ 955,723	28.77%	
369901	Change in Unreserved Net Position	\$ (293,772)	\$ (43,309)	\$ 551,346	\$ 845,118		
	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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		Balance Forward **09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 600,572	\$ (43,309)	\$ 551,346	\$ 1,151,918	
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	16,672	197,056	
	Total Fund Balance	\$ 2,239,210	\$ (39,143)	\$ 568,018	\$ 2,807,228	
	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:	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%	
		Jan-18	0.88%	1.54%	1.60%	
D:	Quarterly interest paid from the Tax Collector.					
E:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through December 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	0.96%	0.53%	11.82%	
		Jan-18	--	--	-	
F:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.					
G:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
H:	Unbudgeted administrative services provided by Disaster Strategies to assist with FEMA requirements related to Hurricane Irma.					
I:	Annual Casualty & Liability Insurance invoice paid in October.					
J:	Semi-annual Aerator Equipment Maintenance charge.					
K:	Majority of YTD expenditures are to repair damage caused by Hurricane Irma.					
L:	Budgeted capital expenditures are for the Maxicom irrigation conversion.					
**	Carryforward Balance:					
	Landscape Maint. - Non-Recurring	\$33,641				
	TOTAL	\$33,641				