

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)
Five (5) Months of Operations- 41.67% of Year

Account Number	Description of Account	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 990,700	\$ 27,654	\$ 937,709	\$ (52,991)	94.65%	A
337401	Sumter Co Road Agreement	53,206	-	13,301	(39,905)	25.00%	
341908	Electric Reimbursement	-	-	229	229	0.00%	B
341999	Miscellaneous Revenue	-	463	463	463	0.00%	C
361100	Interest Income Cash Equiv	4,075	1,399	5,461	1,386	134.01%	D
361105	Interest Income Tax Collector	50	-	210	160	420.00%	E
	Total Revenues:	\$ 1,048,031	\$ 29,516	\$ 957,373	\$ (90,658)	91.35%	
361304	Unrealized Gain or Loss- FMLVT	-	(1,014)	(1,502)	(1,502)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	(1,506)	(2,616)	(2,616)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	9,732	20,900	20,900	0.00%	F
	Total Available Resources:	\$ 1,048,031	\$ 36,728	\$ 974,155	\$ (73,876)	92.95%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 3,600	\$ 14,400	20.00%	
511211	Social Security Taxes	1,115	62	223	892	20.00%	
511212	Medicare Taxes	260	14	52	208	20.00%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	Subtotal Personnel Services	19,425	1,076	3,895	15,530	20.05%	G
513311	VCCDD Management Fees	156,506	13,042	65,212	91,294	41.67%	
513312	Engineering Fees	17,000	1,345	6,779	10,221	39.88%	
514313	Legal Services	7,500	462	1,195	6,305	15.93%	G
513314	Tax Collector Fees	20,640	553	18,754	1,886	90.86%	H
519316	Deed Compliance Services	39,219	3,268	16,343	22,876	41.67%	
513318	Technology Services	4,600	383	1,919	2,681	41.72%	
519319	Other Professional Services	30,129	775	1,599	28,530	5.31%	
	Subtotal Professional Services	275,594	19,828	111,801	163,793	40.57%	
513322	Auditing Services	7,500	1,875	5,625	1,875	75.00%	I
	Subtotal Accounting Services	7,500	1,875	5,625	1,875	75.00%	
513343	Systems Management Support	225	19	56	169	24.89%	
513344	Payroll Services	162	-	-	162	0.00%	
539349	Misc Contractual Services	-	-	1,954	(1,954)	0.00%	J
	Subtotal Other Contractual Services	387	19	2,010	(1,623)	519.38%	
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	5,504	45,784	108,314	29.71%	
539434	Irrigation Water	9,714	404	3,202	6,512	32.96%	
	Subtotal Utilities Services	163,812	5,908	48,986	114,826	29.90%	
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%	K
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	172	328	34.40%	
539462	Building/Structure Maintenance	106,683	3,212	10,372	96,311	9.72%	
539463	Landscape Maint- Recurring	374,369	29,986	158,731	215,638	42.40%	
539464	Landscape Maint. - Non-Recurring	43,641	-	6,631	37,010	15.19%	
539468	Irrigation Repair	19,143	-	856	18,287	4.47%	
539469	Other Maintenance	99,276	13,139	88,991	10,285	89.64%	J
	Subtotal Repair & Maintenance Services	643,612	46,337	265,753	377,859	41.29%	
513471	Printing & Binding	500	-	-	500	0.00%	
	Subtotal Printing & Binding	500	-	-	500	0.00%	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	1,300	70	167	1,133	12.85%	
	Subtotal Other Current Charges	2,050	70	342	1,708	16.68%	
539522	Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,122,180	\$ 75,113	\$ 444,522	\$ 677,658	39.61%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ 262	262	169,361	0.15%	L
	Subtotal Non-operating Expenditures	\$ 169,623	\$ 262	\$ 262	\$ 169,361	0.15%	
517730	Miscellaneous Bond Expense	\$ -	\$ 20	\$ 20	(20)	0.00%	M
	Subtotal Bond Expense	\$ -	\$ 20	\$ 20	\$ (20)	0.00%	
581912	Transfer to Oth Roads	50,000	4,166	20,838	29,162	41.68%	
	Subtotal Transfers	\$ 50,000	\$ 4,166	\$ 20,838	\$ 29,162	41.68%	
	Total Expenditures	\$ 1,341,803	\$ 79,561	\$ 465,642	\$ 876,161	34.70%	
369901	Change in Unreserved Net Position	\$ (293,772)	\$ (42,833)	\$ 508,513	\$ 802,285		
	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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Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 600,572	\$ (42,833)	\$ 508,513	\$ 1,109,085	
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	20,838	201,222	
Total Fund Balance		\$ 2,239,210	\$ (38,667)	\$ 529,351	\$ 2,768,561	
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:	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	
		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%	
E:	Quarterly interest paid from the Tax Collector.					
F:	FMIvT, FLGIT and LTIP Unrealized gain/ loss has been booked through January 2018. Current month investment Rate of Return will not be available until next month.					
		Month	FMIvT 1-3 Yr	FLGIT	LTIP	
		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	-1.80%	-1.81%	39.38%	
		Feb-18	--	--	-	
G:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.					
H:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
I:	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.					
J:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
	Administrative services provided by Disaster Strategies to assist with FEMA requirements				1,954	Account 349
	Lake DeLeon depression and soil stabilization repair (\$58,250) and Debris clean up throughout District 2 (\$7,536)				65,786	Account 469
					\$ 67,740	
	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.					
K:	Annual Casualty & Liability Insurance invoice paid in October.					
L:	Budgeted capital expenditures are for the Maxicom irrigation conversion.					
M:	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.					