

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2018 (Unaudited)**

**Seven (7) Months of Operations- 58.33% 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			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 990,700	\$ 29,325	\$ 978,707	\$ (11,993)	98.79%	A
337401	Sumter Co Road Agreement	53,206	-	26,602	(26,604)	50.00%	
341908	Electric Reimbursement	-	-	229	229	0.00%	B
341999	Miscellaneous Revenue	-	-	463	463	0.00%	C
361100	Interest Income Cash Equiv	4,075	1,469	8,499	4,424	208.56%	D
361105	Interest Income Tax Collector	50	27	237	187	474.00%	E
	<b>Total Revenues:</b>	<b>\$ 1,048,031</b>	<b>\$ 30,821</b>	<b>\$ 1,014,737</b>	<b>\$ (33,294)</b>	<b>96.82%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	951	(1,109)	(1,109)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	888	(2,024)	(2,024)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	(2,445)	9,402	9,402	0.00%	F
	<b>Total Available Resources:</b>	<b>\$ 1,048,031</b>	<b>\$ 30,215</b>	<b>\$ 1,021,006</b>	<b>\$ (27,025)</b>	<b>97.42%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 5,400	\$ 12,600	30.00%	
511211	Social Security Taxes	1,115	49	335	780	30.04%	
511212	Medicare Taxes	260	11	78	182	30.00%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>860</b>	<b>5,833</b>	<b>13,592</b>	<b>30.03%</b>	G
513311	VCCDD Management Fees	156,506	13,042	91,296	65,210	58.33%	
513312	Engineering Fees	17,000	430	9,911	7,089	58.30%	
514313	Legal Services	7,500	409	2,004	5,496	26.72%	G
513314	Tax Collector Fees	20,640	587	19,574	1,066	94.84%	H
519316	Deed Compliance Services	39,219	3,268	22,879	16,340	58.34%	
513318	Technology Services	4,600	383	2,685	1,915	58.37%	
519319	Other Professional Services	30,129	779	2,655	27,474	8.81%	
	<b>Subtotal Professional Services</b>	<b>275,594</b>	<b>18,898</b>	<b>151,004</b>	<b>124,590</b>	<b>54.79%</b>	
513322	Auditing Services	7,500	-	5,625	1,875	75.00%	I
	<b>Subtotal Accounting Services</b>	<b>7,500</b>	<b>-</b>	<b>5,625</b>	<b>1,875</b>	<b>75.00%</b>	
513343	Systems Management Support	225	-	94	131	41.78%	
513344	Payroll Services	162	162	162	-	100.00%	J
539349	Misc Contractual Services	-	1,440	4,001	(4,001)	0.00%	K
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>1,602</b>	<b>4,257</b>	<b>(3,870)</b>	<b>1100.00%</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	11,815	69,108	84,990	44.85%	
539434	Irrigation Water	9,714	892	4,742	4,972	48.82%	
	<b>Subtotal Utilities Services</b>	<b>163,812</b>	<b>12,707</b>	<b>73,850</b>	<b>89,962</b>	<b>45.08%</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%	L
	<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%	
539462	Building/Structure Maintenance	106,683	5,637	17,456	89,227	16.36%	
539463	Landscape Maint- Recurring	374,369	43,551	229,188	145,181	61.22%	
539464	Landscape Maint. - Non-Recurring	43,641	24,653	63,527	(19,886)	145.57%	M
539468	Irrigation Repair	19,143	340	19,312	(169)	100.88%	N
539469	Other Maintenance	99,276	7,919	136,601	(37,325)	137.60%	K
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>643,612</b>	<b>82,100</b>	<b>466,256</b>	<b>177,356</b>	<b>72.44%</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	-	175	575	23.33%	
513497	Legal Advertising	1,300	72	442	858	34.00%	
	<b>Subtotal Other Current Charges</b>	<b>2,050</b>	<b>72</b>	<b>617</b>	<b>1,433</b>	<b>30.10%</b>	
539522	Operating Supplies	500	-	86	414	17.20%	
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>86</b>	<b>414</b>	<b>17.20%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,122,180</b>	<b>\$ 116,239</b>	<b>\$ 713,638</b>	<b>\$ 408,542</b>	<b>63.59%</b>	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ 342	\$ 603	\$ 169,020	0.36%	O
	<b>Subtotal Non-operating Expenditures</b>	<b>\$ 169,623</b>	<b>\$ 342</b>	<b>\$ 603</b>	<b>\$ 169,020</b>	<b>0.36%</b>	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 20	(20)	0.00%	P
	<b>Subtotal Bond Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ (20)</b>	<b>0.00%</b>	
581912	Transfer to Oth Roads	50,000	4,166	29,170	20,830	58.34%	
	<b>Subtotal Transfers</b>	<b>\$ 50,000</b>	<b>\$ 4,166</b>	<b>\$ 29,170</b>	<b>\$ 20,830</b>	<b>58.34%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,341,803</b>	<b>\$ 120,747</b>	<b>\$ 743,431</b>	<b>\$ 598,372</b>	<b>55.41%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (293,772)</b>	<b>\$ (90,532)</b>	<b>\$ 277,575</b>	<b>\$ 571,347</b>		
	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	\$ (90,532)	\$ 277,575	\$ 878,147	
281003	Restricted Cap Ph	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	29,170	209,554	
<b>Total Fund Balance</b>		<b>\$ 2,239,210</b>	<b>\$ (86,366)</b>	<b>\$ 306,745</b>	<b>\$ 2,545,955</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 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%	
		Mar-18	0.96%	1.72%	1.80%	
		Apr-18	1.13%	1.90%	1.99%	
E:	Quarterly interest paid from the Tax Collector.					
F:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through March 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	-1.20%	-0.61%	-35.09%	
		Mar-18	1.44%	1.46%	-10.00%	
		Apr-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:	Annual Payroll services fee.					
K:	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			4,001	Account 349
		Lake DeLeon depression and soil stabilization repair (\$58,250) and Debris clean up throughout District 2 (\$20,857)			79,107	Account 469
					\$ 83,108	
	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.					
L:	Annual Casualty & Liability Insurance invoice paid in October.					
M:	Majority of expenditures are for the sod replacement along El Camino Real and plant replacements at the cul de sacs.					
N:	Majority of expenditures were for rebuilding clocks on irrigation system.					
O:	Budgeted capital expenditures are for the Maxicom irrigation conversion.					
P:	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.					