

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2018 (Unaudited)							
Eleven (11) Months of Operations- 91.67% 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	\$ 990,700	\$ -	\$ 994,053	\$ 3,353	100.34%	A
337401	Sumter Co Road Agreement	53,206	-	39,904	(13,302)	75.00%	
341908	Electric Reimbursement	-	-	229	229	0.00%	B
341999	Miscellaneous Revenue	-	-	463	463	0.00%	C
361100	Interest Income Cash Equiv	4,075	1,024	13,326	9,251	327.02%	D
361105	Interest Income Tax Collector	50	-	247	197	494.00%	E
	Total Revenues:	\$ 1,048,031	\$ 1,024	\$ 1,048,222	\$ 191	100.02%	
361304	Unrealized Gain or Loss- FMIvT	-	-	-	-	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	592	937	937	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	5,858	18,555	18,555	0.00%	F
361309	Unrealized Gain or Loss-FLFIT	-	346	444	444	0.00%	F
361404	FMIvT-Realized Gain or Loss	-	-	1,108	1,108	0.00%	F
361409	FLFIT-Realized Gain or Loss	-	1,379	2,438	2,438	0.00%	F
	Total Available Resources:	\$ 1,048,031	\$ 9,199	\$ 1,071,704	\$ 23,673	102.26%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,800	\$ 9,600	\$ 8,400	53.33%	
511211	Social Security Taxes	1,115	112	595	520	53.36%	
511212	Medicare Taxes	260	26	139	121	53.46%	
511241	Worker's Compensation	50	-	20	30	40.00%	
	Subtotal Personnel Services	19,425	1,938	10,354	9,071	53.30%	G
513311	VCCDD Management Fees	156,506	13,042	143,464	13,042	91.67%	
513312	Engineering Fees	17,000	158	17,202	(202)	101.19%	H
514313	Legal Services	7,500	996	4,391	3,109	58.55%	G
513314	Tax Collector Fees	20,640	-	19,881	759	96.32%	I
519316	Deed Compliance Services	39,219	3,268	35,951	3,268	91.67%	
513318	Technology Services	4,600	383	4,217	383	91.67%	
519319	Other Professional Services	30,129	609	11,066	19,063	36.73%	
	Subtotal Professional Services	275,594	18,456	236,172	39,422	85.70%	
513322	Auditing Services	7,500	1,875	7,500	-	100.00%	J
	Subtotal Accounting Services	7,500	1,875	7,500	-	100.00%	
513343	Systems Management Support	225	841	1,010	(785)	448.89%	K
513344	Payroll Services	162	-	162	-	100.00%	L
539349	Misc Contractual Services	-	1,777	5,823	(5,823)	0.00%	M
	Subtotal Other Contractual Services	387	2,618	6,995	(6,608)	1807.49%	
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	17,539	121,126	32,972	78.60%	
539434	Irrigation Water	9,714	404	7,023	2,691	72.30%	
	Subtotal Utilities Services	163,812	17,943	128,149	35,663	78.23%	
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%	N
	Subtotal Insurance	6,200	-	6,110	90	98.55%	
539461	Equipment Maintenance	500	-	344	156	68.80%	
539462	Building/Structure Maintenance	106,683	22,896	83,352	23,331	78.13%	
539463	Landscape Maint- Recurring	374,369	28,446	342,970	31,399	91.61%	
539464	Landscape Maint. - Non-Recurring	43,641	-	64,743	(21,102)	148.35%	O
539468	Irrigation Repair	19,143	2,978	23,738	(4,595)	124.00%	P
539469	Other Maintenance	99,276	(12,579)	175,503	(76,227)	176.78%	M/Q
	Subtotal Repair & Maintenance Services	643,612	41,741	690,650	(47,038)	107.31%	
513471	Printing & Binding	500	170	199	301	39.80%	
	Subtotal Printing & Binding	500	170	199	301	39.80%	
513493	Permits and Licenses	750	-	175	575	23.33%	
513497	Legal Advertising	1,300	-	782	518	60.15%	
	Subtotal Other Current Charges	2,050	-	957	1,093	46.68%	
539522	Operating Supplies	500	-	86	414	17.20%	
	Subtotal Operating Supplies	500	-	86	414	17.20%	
	Subtotal Operating Expenditures	\$ 1,122,180	\$ 84,741	\$ 1,087,172	\$ 35,008	96.88%	
539633	Capital Outlay Expenditures- Infrastructure	\$ 169,623	\$ 2,287	2,890	166,733	1.70%	R
	Subtotal Non-operating Expenditures	\$ 169,623	\$ 2,287	\$ 2,890	\$ 166,733	1.70%	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 20	(20)	0.00%	S
	Subtotal Bond Expense	\$ -	\$ -	\$ 20	\$ (20)	0.00%	
581912	Transfer to Oth Roads	50,000	4,166	45,834	4,166	91.67%	
	Subtotal Transfers	\$ 50,000	\$ 4,166	\$ 45,834	\$ 4,166	91.67%	
	Total Expenditures	\$ 1,341,803	\$ 91,194	\$ 1,135,916	\$ 205,887	84.66%	
369901	Change in Unreserved Net Position	\$ (293,772)	\$ (81,995)	\$ (64,212)	\$ 229,560		
	Change in Net Assets indicates a budgeted use of Working Capital of (\$124,149) and Use of General R&R of (\$169,623).						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2018 (Unaudited)

Eleven (11) Months of Operations- 91.67% of Year

Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 600,572	\$ (81,995)	\$ (64,212)	\$ 536,360	
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	45,834	226,218	
Total Fund Balance		\$ 2,239,210	\$ (77,829)	\$ (18,378)	\$ 2,220,832	
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). SBA account was closed and the fund was transferred to the account in FEITF in June.					
		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%	
		May-18	1.13%	2.00%	2.05%	
		Jun-18	1.28%	2.09%	2.13%	
		Jul-18	1.38%	2.18%	2.24%	
		Aug-18	1.38%	2.20%	n/a	
E:	Quarterly interest paid from the Tax Collector.					
F:	The Unrealized gain/loss for FMIvT, FLGIT and LTIP has been booked through the end of July, 2018. The current month's investment rate of return will not be available until next month. This month the FMIvT account was closed and the funds were transferred to a new account opened under FL-FIT in July.					
		Month	FMIvT 1-3 Yr	FLGIT	LTIP	FLFIT
		Oct-17	-0.24%	-0.20%	16.85%	n/a
		Nov-17	-1.08%	-2.14%	17.19%	n/a
		Dec-17	0.96%	0.53%	11.82%	n/a
		Jan-18	-1.80%	-1.81%	39.38%	n/a
		Feb-18	-1.20%	-0.61%	-35.09%	n/a
		Mar-18	1.44%	1.46%	-10.00%	n/a
		Apr-18	-0.72%	-0.49%	-0.17%	n/a
		May-18	4.32%	3.89%	14.39%	n/a
		Jun-18	0.84%	0.48%	-1.15%	n/a
		Jul-18	1.08%	0.97%	23.23%	2.32%
		Aug-18	n/a	--	-	2.48%
G:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.					
H:	Increased Engineering fees due to unbudgeted expenses related to sinkhole monitoring at pond B-29.					
I:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
J:	The final payment of the 2016-17 Fiscal Year Audit was made in February and the payment of 2017-18 interim audit was made in August.					
K:	System Management Support is overbudget due to the processing of maintenance increase letters and purchase of computer equipment.					
L:	Annual Payroll services fee.					
M:	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			5,823	Account 349
		Lake DeLeon depression and soil stabilization repair (\$58,250) and Debris clean up throughout District 2 (\$20,857)			87,255	Account 469
					\$ 93,078	
	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.					
N:	Annual Casualty & Liability Insurance invoice paid in October.					
O:	Majority of expenditures are for the sod replacement along El Camino Real and plant replacements at the cul de sacs.					
P:	Majority of expenditures were for rebuilding clocks on irrigation system.					
Q:	Invoices were reclassified to the appropriate account resulting in a negative current month balance.					
R:	Budgeted capital expenditures are for the Maxicom irrigation conversion.					
S:	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.					