

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)
Five (5) Months of Operations- 41.67% 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	\$ 1,109,583	\$ 32,152	\$ 1,050,288	\$ (59,295)	94.66%	A	
337401	Sumter Co Road Agreement	53,205	-	13,302	(39,903)	25.00%		
341908	Electric Reimbursement	-	-	275	275	0.00%	B	
341999	Miscellaneous Revenue	-	1,775	1,775	1,775	0.00%	C	
361100	Interest Income Cash Equiv	11,100	1,575	6,618	(4,482)	59.62%	D	
361105	Interest Income Tax Collector	500	-	575	75	115.00%	E	
	Total Revenues:	\$ 1,174,388	\$ 35,502	\$ 1,072,833	\$ (101,555)	91.35%		
361306	Unrealized Gain or Loss- FLGIT	-	2,961	9,773	9,773	0.00%	F	
361307	Unrealized Gain or Loss- LTP	-	18,196	(8,355)	(8,355)	0.00%	F	
361309	Unrealized Gain or Loss-FLFIT	-	(391)	(586)	(586)	0.00%	D	
361404	FMLVT-Realized Gain or Loss	-	-	10	10	0.00%	G	
361409	FLFIT-Realized Gain or Loss	-	1,388	7,299	7,299	0.00%	D	
	Total Available Resources:	\$ 1,174,388	\$ 57,656	\$ 1,080,974	\$ (93,414)	92.05%		
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 3,600	\$ 14,400	20.00%	H	
511211	Social Security Taxes	1,115	49	223	892	20.00%	H	
511212	Medicare Taxes	260	12	52	208	20.00%	H	
511241	Worker's Compensation	50	-	50	-	100.00%	I	
	Subtotal Personnel Services	19,425	861	3,925	15,500	20.21%		
513311	VCCDD Management Fees	162,886	13,573	67,875	95,011	41.67%		
513312	Engineering Fees	10,600	318	12,617	(2,017)	119.03%	J	
514313	Legal Services	5,000	773	2,739	2,261	54.78%		
513314	Tax Collector Fees	23,117	643	21,006	2,111	90.87%	K	
519316	Deed Compliance Services	42,485	3,540	17,705	24,780	41.67%		
513318	Technology Services	4,476	373	1,865	2,611	41.67%		
519319	Other Professional Services	25,129	1,165	4,043	21,086	16.09%		
	Subtotal Professional Services	273,693	20,385	127,850	145,843	46.71%		
513322	Auditing Services	7,500	3,750	5,625	1,875	75.00%	L	
	Subtotal Accounting Services	7,500	3,750	5,625	1,875	75.00%		
513343	Systems Management Support	225	135	543	(318)	241.33%	M	
513344	Payroll Services	162	-	-	162	0.00%		
539349	Misc Contractual Services	-	2,586	6,433	(6,433)	0.00%	N	
	Subtotal Other Contractual Services	387	2,721	6,976	(6,589)	1802.58%		
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	157,435	5,442	51,464	105,971	32.69%		
539434	Irrigation Water	7,695	613	3,337	4,358	43.37%		
	Subtotal Utilities Services	165,130	6,055	54,801	110,329	33.19%		
539442	Equipment Rental	500	-	-	500	0.00%		
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%		
513451	Casualty & Liability Insurance	6,820	-	5,895	925	86.44%	O	
	Subtotal Insurance	6,820	-	5,895	925	86.44%		
539461	Equipment Maintenance	500	-	80	420	16.00%		
539462	Building/Structure Maintenance	43,480	5,264	32,662	10,818	75.12%	P	
539463	Landscape Maint- Recurring	374,369	28,446	142,228	232,141	37.99%		
539464	Landscape Maint. - Non-Recurring	107,000	-	50,815	56,185	47.49%		
539468	Irrigation Repair	18,992	605	5,914	13,078	31.14%		
539469	Other Maintenance	108,326	1,376	107,662	664	99.39%	Q	
	Subtotal Repair & Maintenance Services	652,667	35,691	339,361	313,306	52.00%		
513471	Printing & Binding	500	113	150	350	30.00%		
	Subtotal Printing & Binding	500	113	150	350	30.00%		
513493	Permits and Licenses	750	-	175	575	23.33%		
513497	Legal Advertising	1,300	145	286	1,014	22.00%		
	Subtotal Other Current Charges	2,050	145	461	1,589	22.49%		
539522	Operating Supplies	500	-	12	488	2.40%		
	Subtotal Operating Supplies	500	-	12	488	2.40%		
	Subtotal Operating Expenditures	\$ 1,131,272	\$ 69,721	\$ 545,056	\$ 586,216	48.18%		
539633	Capital Outlay Expenditures- Infrastructure	\$ 342,925	\$ -	\$ -	\$ 342,925	0.00%	R	
	Subtotal Non-operating Expenditures	\$ 342,925	\$ -	\$ -	\$ 342,925	0.00%		
	Total Expenditures	\$ 1,474,197	\$ 69,721	\$ 545,056	\$ 929,141	36.97%		
369901	Change in Unreserved Net Position	\$ (299,809)	\$ (12,065)	\$ 535,918	\$ 835,727			
	Change in Net Assets indicates a budgeted addition of Working Capital of \$43,116, Use of Road R&R of (\$71,124) and Use of Capital PHI (\$271,801)							

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		Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 529,685	\$ (12,065)	\$ 535,918	\$ 1,065,603	
281003	Restricted Cap Phl	432,512	-	-	432,512	
282004	Committed R&R General	761,782	-	-	761,782	
282006	Committed R&R Villa Roads	230,384	-	-	230,384	
Total Fund Balance		\$ 1,954,363	\$ (12,065)	\$ 535,918	\$ 2,490,281	
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 and the first payments begin to arrive in late November.					
B:	SECO Electric Reimbursement					
C:	Annual Bank of America Purchase card rebate and Jacobs Repair CY2017-18 True-Up Reimbursement					
D:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust and Florida Fixed Income Trust (FLFIT).					
		Month	CFB	FLCLASS	FEITF	FLFIT
		Oct-18	1.64%	2.29%	2.26%	2.58%
		Nov-18	1.64%	2.41%	2.32%	2.64%
		Dec-18	1.73%	2.51%	2.46%	2.69%
		Jan-19	1.89%	2.63%	2.61%	2.76%
		Feb-19	1.89%	2.64%	2.61%	2.78%
E:	Quarterly interest paid from the Tax Collector.					
F:	FLGIT and LTIP unrealized gain/ loss and rate of return will not be available until next month.					
		Month	FLGIT	LTIP		
		Oct-18	0.96%	-63.06%		
		Nov-18	3.37%	12.39%		
		Dec-18	6.73%	-53.31%		
		Jan-19	4.60%	76.17%		
		Feb-19	--	--		
G:	FMIvT conducted an audit and determined the District was owed additional realized gain.					
H:	Payroll, payroll taxes and legal services are running below budget, partly due to the cancellation of the December board meeting.					
I:	Annual Worker's Compensation insurance invoice paid in October.					
J:	Majority of Engineering Services was to evaluate and monitor re-grouting of water retention area in Lago De Leon.					
K:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
L:	The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.					
M:	System Management charges are running higher than expected budget.					
N:	Expenditures are for Administrative services provided by Disaster Law and Consulting, LLC to assist with FEMA matters related to Hurricane Irma.					
O:	Annual Casualty & Liability Insurance invoice paid in October.					
P:	Majority of YTD expenses are for unbudgeted repairs to the Alhambra Well pump and additional unbudgeted expenses for depression repair.					
Q:	\$93,630 was expensed in the month of January to re-grout water retention area in Lago De Leon. In addition a credit of \$3,464 was recognized to settle the Davey Tree expenses related to Hurricane Irma.					
R:	Budgeted capital expenditures are for Mill and Overlay at Villa de Leon, del Canto and Escandido and Mobilization.					