

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2012 (Unaudited)							
Nine (9) Months of Operations - 75.00% of Year							
Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
REVENUES:					Over/(Under)		
337401	Sumter County Roadway Agreement	\$ 66,448	\$ 16,614	\$ 49,842	\$ (16,606)	75.01%	A
341999	Miscellaneous Revenue	2,000	-	1,514	(486)	75.70%	B
361000	Interest Income	1,200	101	996	(204)	83.00%	C
325211	Net Maintenance Assessments	865,997	4,939	868,965	2,968	100.34%	D
	Total Revenues:	935,645	21,654	921,317	(14,328)	98.47%	
361304	Unrealized Gain or Loss- FMIvT	-	108	3,193	3,193	0.00%	E
361306	Unrealized Gain or Loss- FLGIT	-	619	8,452	8,452	0.00%	E
	Total Available Resources:	\$ 935,645	\$ 22,381	\$ 932,962	\$ (2,683)	99.71%	
EXPENDITURES:					Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 11,400	\$ 6,600	63.33%	
511211	Social Security Taxes	1,116	49	707	409	63.35%	
511212	Medicare Taxes	261	9	165	96	63.22%	
511241	Workers Compensation	268	18	38	230	14.18%	
500110	Subtotal Personnel Services	19,645	876	12,310	7,335	62.66%	F
513311	VCCDD Management Fees	160,006	13,333	120,007	39,999	75.00%	
513312	Engineering Fees	7,000	-	5,605	1,395	80.07%	G
514313	Legal Fees	6,000	415	3,746	2,254	62.43%	
513314	Tax Collector Fees	18,042	99	17,379	663	96.33%	D
519316	Deed Compliance Services	43,138	3,594	32,356	10,782	75.01%	
513318	Technology Services	5,484	457	4,113	1,371	75.00%	
519319	Other Professional Services	33,815	5,606	9,043	24,772	26.74%	H
500310	Subtotal Professional Services	273,485	23,504	192,249	81,236	70.30%	
513322	Auditing Services	10,654	-	7,758	2,896	72.82%	I
500320	Subtotal Accounting Services	10,654	-	7,758	2,896	72.82%	
513343	Systems Management Support	1,455	-	1,003	452	68.93%	
513344	Payroll Services	183	-	183	-	100.00%	J
500340	Subtotal Other Contractual Services	1,638	-	1,186	452	72.41%	
511401	Travel & Per Diem	2,000	296	746	1,254	37.30%	H
500400	Subtotal Travel & Per Diem	2,000	296	746	1,254	37.30%	
513412	Postage & Freight	2,225	471	471	1,754	21.17%	H
500410	Subtotal Communications & Freight Services	2,225	471	471	1,754	21.17%	
541431	Electricity	152,000	12,425	109,132	42,868	71.80%	
539434	Irrigation Water	8,000	443	4,700	3,300	58.75%	
500430	Subtotal Utility Services	160,000	12,868	113,832	46,168	71.15%	
539442	Equipment Rental	1,000	-	-	1,000	0.00%	H
500440	Subtotal Rentals & leases	1,000	-	-	1,000	0.00%	
513451	Insurance- Casualty & Liability	5,000	-	5,000	-	100.00%	J
500450	Subtotal Insurance	5,000	-	5,000	-	100.00%	
539461	Equipment Maintenance	2,000	-	292	1,708	14.60%	H
539462	Buildings/Infrastructure Maintenance	33,256	2,292	15,690	17,566	47.18%	K
539463	Landscape Maintenance- Recurring	296,400	22,829	222,629	73,771	75.11%	
539464	Landscape Maintenance- Non-recurring	26,016	-	-	26,016	0.00%	H
539468	Irrigation Repair	10,000	1,688	6,373	3,627	63.73%	
539469	Other Maintenance	54,250	363	15,905	38,345	29.32%	L
500460	Subtotal Repair & Maintenance Services	421,922	27,172	260,889	161,033	61.83%	
513471	Printing & Binding	500	-	-	500	0.00%	H
500470	Subtotal Printing & Binding	500	-	-	500	0.00%	
513491	Bank Charges	-	-	42	(42)	0.00%	H
513493	Permits and Licenses	250	-	175	75	70.00%	M
513497	Legal Advertising	1,000	-	607	393	60.70%	
513499	Misc Current Charges	101,000	-	100,000	1,000	99.01%	N
500490	Subtotal Other Current Charges	102,250	-	100,824	1,426	98.61%	
539522	Operating Materials & Supplies	500	-	296	204	59.20%	
539524	Non-capitalized Furniture, Fixtures & Equipment	8,500	-	-	8,500	0.00%	O
	Subtotal Supplies & Minor Equipment	9,000	-	296	8,704	3.29%	
	Subtotal Operating Expenditures	1,009,319	65,187	695,561	313,758	68.91%	
539633	Capital Outlay Expenditures- Infrastructure	77,371	-	57,523	19,848	74.35%	P
	Subtotal Non-operating Expenditures	77,371	-	57,523	19,848	74.35%	
581912	Transfer to Villa Rds/Other Rds	32,000	2,666	24,002	7,998	75.01%	
	Transfer to Budgeted Reserves	32,000	2,666	24,002	7,998	75.01%	
	Total Expenditures	\$ 1,118,690	\$ 67,853	\$ 777,086	\$ 341,604	69.46%	
	Change in Net Assets (Modified Accrual Basis)	\$ (183,045)	\$ (45,472)	\$ 155,876	\$ 338,921		

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OPERATING BUDGET				
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Fund Balance Analysis:	Balance Forward 09/30/11	Current Month Actual	Year to Date Actual	Current Balance
Unassigned	\$ 588,277	\$ (45,472)	\$ 155,876	\$ 744,153
Committed R&R General	1,134,829	-	-	1,134,829
Committed R&R Villa Roads	54,172	2,666	24,002	78,174
Total Fund Balance	\$ 1,777,278	\$ (42,806)	\$ 179,878	\$ 1,957,156
Footnotes:				
A	Sumter County is billed in quarterly installments at the end of each quarter.			
B	Miscellaneous revenue is related to OMI rebate (\$1,309) and BoA rebate (\$204).			
C	The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero in November 2008. Interest income includes monthly interest from investments with the State Board of Administration (SBA) and quarterly interest income from the Sumter County Tax Collector.			
	Month	CFB	SBA	
	Sep-11	0.00%	0.24%	
	Oct-11	0.00%	0.26%	
	Nov-11	0.00%	0.26%	
	Dec-11	0.00%	0.29%	
	Jan-12	0.00%	0.31%	
	Feb-12	0.00%	0.33%	
	Mar-12	0.00%	0.33%	
	Apr-12	0.00%	0.33%	
	May-12	0.00%	0.32%	
	Jun-12	0.00%	0.31%	
D	Maintenance Assessment Revenues are paid to the District by Sumter County and are received as the homeowners pay their property tax bills. Bills are mailed November 1st and the majority of the payments are received in December and January. Tax Collector Fees are paid to Sumter County for assessment collection services. Payments coincide with the maintenance assessment revenue.			
E	Current month investment income/expense for FMIVT and FLGIT will not be available until the 15th of the following month.			
	Month	FMIVT 1-3 Yr	FMIVT 0 - 2 Yr	FLGIT
	Sep-11	-0.72%	0.12%	-2.016%
	Oct-11	0.12%	-0.22%	2.520%
	Nov-11	0.60%	0.60%	-0.92%
	Dec-12	0.00%	0.12%	1.25%
	Jan-12	2.88%	1.20%	5.94%
	Feb-12	0.84%	0.36%	1.19%
	Mar-12	0.44%	0.17%	0.73%
	Apr-12	1.44%	0.36%	2.82%
	May-12	0.24%	0.12%	1.06%
	Jun-12	--	--	--
F	Personnel Services expenditures are running lower than budget. The budget is based on 5 supervisors for 18 meetings; actual expenditures are based on payrolls posted through current month.			
G	Majority of engineering fees are related to tunnel inspections (\$5,000).			
H	Some expenditure accounts incur charges on an irregular basis.			
I	YTD expenditures relate to 2010/11 audit fees. Remaining budget is for interim work for the 2011/12 audit to be completed in the summer.			
J	Annual charge for payroll services and insurance premium were paid for the fiscal year.			
K	Building/Infrastructure expenditures are related to pump maintenance (\$4,086), street signs (\$1,677), road maintenance (\$6,966), fence painting (\$1,540), gravel clean-up at villas (\$500), and repair De La Ramona Villa wall (\$700), and miscellaneous maintenance (\$221).			
L	Other Maintenance is running lower than budget. Expenses are related to aquatic maintenance (\$9,163), preserve mowing (\$3,400), light sweeps (\$1,355), pressure washing (\$1,487), and miscellaneous maintenance (\$500).			
M	Annual State of Florida Special District Fee was expensed in the month of November.			
N	Miscellaneous current charges related to the reimbursement of District #3 for the maintenance expenses related to the Harneswood/Buena Vista Boulevard right-of-way.			
O	Unspent budget for Non-capitalized FF&E is related to aerators.			
P	Capital Outlay Infrastructure expenditures relate to micro-surfacing of villa roads (\$57,523).			