

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)**  
**Eleven (11) Months of Operations- 91.67% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 990,700	\$ -	\$ 994,139	\$ 3,439	100.35%	A
337401	Sumter Co Road Agreement	53,205	-	39,904	(13,301)	75.00%	
338095	Refund - General Fund	9,700	-	9,700	-	100.00%	B
341908	Electric Reimbursement	-	-	468	468	0.00%	C
341999	Miscellaneous Revenue	-	-	294	294	0.00%	D
361100	Interest Income Cash Equiv	3,500	787	7,408	3,908	211.66%	E
361105	Interest Income Tax Collector	50	-	98	48	196.00%	F
	<b>Total Revenues:</b>	<b>\$ 1,057,155</b>	<b>\$ 787</b>	<b>\$ 1,052,011</b>	<b>\$ (5,144)</b>	<b>99.51%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	1,052	2,591	2,591	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	1,583	5,059	5,059	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	4,745	24,794	24,794	0.00%	G
381002	Transfer In-Debt Service	5,810	-	43,453	37,643	747.90%	H
	<b>Total Available Resources:</b>	<b>\$ 1,062,965</b>	<b>\$ 8,167</b>	<b>\$ 1,127,908</b>	<b>\$ 64,943</b>	<b>106.11%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 12,400	\$ 5,600	68.89%	I
511211	Social Security Taxes	1,115	62	769	346	68.97%	I
511212	Medicare Taxes	260	14	179	81	68.85%	I
511241	Worker's Compensation	50	-	28	22	56.00%	J
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>1,076</b>	<b>13,376</b>	<b>6,049</b>	<b>68.86%</b>	
513311	VCCDD Management Fees	154,837	12,903	141,934	12,903	91.67%	
513312	Engineering Fees	3,600	121	1,140	2,460	31.67%	K
514313	Legal Services	5,000	440	3,656	1,344	73.12%	
513314	Tax Collector Fees	20,640	-	19,883	757	96.33%	L
519316	Deed Compliance Services	43,478	3,623	39,855	3,623	91.67%	
513318	Technology Services	6,241	520	5,721	520	91.67%	
519319	Other Professional Services	27,095	199	16,528	10,567	61.00%	K
	<b>Subtotal Professional Services</b>	<b>260,891</b>	<b>17,806</b>	<b>228,717</b>	<b>32,174</b>	<b>87.67%</b>	
513322	Auditing Services	9,000	1,875	8,625	375	95.83%	M
513324	Arbitrage Services	-	-	600	(600)	0.00%	N
	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>1,875</b>	<b>9,225</b>	<b>(225)</b>	<b>102.50%</b>	
513343	Systems Management Support	225	-	169	56	75.11%	
513344	Payroll Services	162	-	162	-	100.00%	O
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>-</b>	<b>331</b>	<b>56</b>	<b>85.53%</b>	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	K
	<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%	K
	<b>Subtotal Comm &amp; Freight Services</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>0.00%</b>	
541431	Electricity	153,018	11,798	129,005	24,013	84.31%	
539434	Irrigation Water	9,714	391	5,945	3,769	61.20%	K
	<b>Subtotal Utilities Services</b>	<b>162,732</b>	<b>12,189</b>	<b>134,950</b>	<b>27,782</b>	<b>82.93%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	K
	<b>500442 Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	P
	<b>Subtotal Insurance</b>	<b>5,740</b>	<b>-</b>	<b>5,715</b>	<b>25</b>	<b>99.56%</b>	
539461	Equipment Maintenance	500	-	344	156	68.80%	K
539462	Building/Structure Maintenance	57,402	14,857	48,759	8,643	84.94%	
539463	Landscape Maint- Recurring	374,370	29,986	329,408	44,962	87.99%	
539464	Landscape Maint. - Non-Recurring	59,735	7,776	26,095	33,640	43.68%	K
539468	Irrigation Repair	17,794	1,181	8,143	9,651	45.76%	K
539469	Other Maintenance	74,144	14,339	60,268	13,876	81.29%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>583,945</b>	<b>68,139</b>	<b>473,017</b>	<b>110,928</b>	<b>81.00%</b>	
513471	Printing & Binding	500	-	27	473	5.40%	K
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>27</b>	<b>473</b>	<b>5.40%</b>	
513493	Permits and Licenses	250	-	175	75	70.00%	Q
513497	Legal Advertising	1,300	69	1,148	152	88.31%	
	<b>Subtotal Other Current Charges</b>	<b>1,550</b>	<b>69</b>	<b>1,323</b>	<b>227</b>	<b>85.35%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	K
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 1,047,270</b>	<b>\$ 101,154</b>	<b>\$ 866,681</b>	<b>\$ 180,589</b>	<b>82.76%</b>	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 5,020	(5,020)	0.00%	R
	<b>Subtotal Bond Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,020</b>	<b>\$ (5,020)</b>	<b>0.00%</b>	
581912	Transfer to Oth Roads	75,000	6,250	68,750	6,250	91.67%	
	<b>Subtotal Transfers</b>	<b>\$ 75,000</b>	<b>\$ 6,250</b>	<b>\$ 68,750</b>	<b>\$ 6,250</b>	<b>91.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,122,270</b>	<b>\$ 107,404</b>	<b>\$ 940,451</b>	<b>\$ 181,819</b>	<b>83.80%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (59,305)</b>	<b>\$ (99,237)</b>	<b>\$ 187,457</b>	<b>\$ 246,762</b>		
	Change in Net Assets indicates a budgeted use of Working Capital of (\$65,115) and a budgeted addition to Restricted Cap Projects Ph 1 of \$5,810.						

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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)						
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Fund Balance Analysis:						
		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 646,716	\$ (99,237)	\$ 144,004	\$ 790,720	
281003	Restricted Cap Phl	389,059	-	43,453	432,512	
282004	Committed R&R General	1,025,742	-	-	1,025,742	
282006	Committed R&R Villa Roads	105,384	6,250	68,750	174,134	
	<b>Total Fund Balance</b>	<b>\$ 2,166,901</b>	<b>\$ (92,987)</b>	<b>\$ 256,207</b>	<b>\$ 2,423,108</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 and the first payments begin to arrive in late November.					
B:	In February District 2 received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
C:	SECO Electric Reimbursement.					
D:	Annual Bank of America Purchase card rebate.					
E:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	FEITF	SBA
		Oct-16	0%	0.82%	0.72%	0.86%
		Nov-16	0%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
		Jan-17	0.15%	0.90%	0.86%	0.99%
		Feb-17	0.13%	0.95%	0.92%	0.97%
		Mar-17	0.25%	0.98%	0.94%	1.03%
		Apr-17	0.38%	1.05%	1.01%	1.11%
		May-17	0.38%	1.07%	1.03%	1.12%
		Jun-17	0.50%	1.12%	1.06%	1.19%
		Jul-17	0.63%	1.19%	1.14%	1.30%
		Aug-17	0.63%	1.23%	1.18%	1.33%
F:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through July 2017. Current month investment Rate of Return will not be available until next month.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	
		Oct-16	-0.36%	-0.10%	-22.26%	
		Nov-16	-2.88%	-2.64%	8.32%	
		Dec-16	0.48%	0.24%	15.65%	
		Jan-17	-0.24%	1.70%	19.04%	
		Feb-17	0.72%	1.45%	24.94%	
		Mar-17	1.20%	0.95%	6.75%	
		Apr-17	1.20%	2.02%	15.40%	
		May-17	1.68%	2.03%	17.03%	
		Jun-17	0.12%	0.07%	4.96%	
		Jul-17	1.80%	2.60%	20.37%	
		Aug-17	--	--	-	
H:	Transfer In from Debt Service is related to excess funds from Debt service when the 1996 PHI Bond Series were paid off.					
I:	Payroll expenditures are running slightly under expected budget.					
J:	Annual PGIT workers compensation insurance payment was made in January.					
K:	Some expenditure accounts incur charges on an irregular basis.					
L:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
M:	The final payment of the 2015-16 Fiscal Year Audit was made in February and interim audit services for Fiscal Year 2016-17 were paid in August.					
N:	Final Arbitrage Rebate Services for the 1996 Ph I Bond Series.					
O:	Annual charge for payroll services.					
P:	Annual Casualty & Liability Insurance invoice paid in October.					
Q:	Annual State of Florida Special District Fee was expensed in the month of January.					
R:	The year to date 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.					