

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2016 (Unaudited)
Three (3) Months of Operations- 25.00% 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 | | |
| | REVENUES: | | | | Over/(Under) | | |
| 325211 | Net Maintenance Assessments | \$ 990,700 | \$ 495,769 | \$ 866,678 | \$ (124,022) | 87.48% | A |
| 337401 | Sumter Co Road Agreement | 53,205 | 13,301 | 13,301 | (39,904) | 25.00% | |
| 338095 | Refund - General Fund | 9,700 | - | - | (9,700) | 0.00% | B |
| 341908 | Electric Reimbursement | - | 468 | 468 | 468 | 0.00% | C |
| 361100 | Interest Income Cash Equiv | 3,500 | 568 | 971 | (2,529) | 27.74% | D |
| 361105 | Interest Income Tax Collector | 50 | - | - | (50) | 0.00% | E |
| | Total Revenues: | \$ 1,057,155 | \$ 510,106 | \$ 881,418 | \$ (175,737) | 83.38% | |
| 361304 | Unrealized Gain or Loss- FMIvT | - | (1,400) | (1,610) | (1,610) | 0.00% | F |
| 361306 | Unrealized Gain or Loss- FLGIT | - | (1,601) | (1,656) | (1,656) | 0.00% | F |
| 361307 | Unrealized Gain or Loss- LTP | - | 1,772 | (3,048) | (3,048) | 0.00% | F |
| 381002 | Transfer In-Debt Service | 5,810 | - | - | (5,810) | 0.00% | G |
| | Total Available Resources: | \$ 1,062,965 | \$ 508,877 | \$ 875,104 | \$ (187,861) | 82.33% | |
| | EXPENDITURES: | | | | Under/(Over) | | |
| 511111 | Executive Salaries | \$ 18,000 | \$ 1,000 | \$ 2,800 | \$ 15,200 | 15.56% | |
| 511211 | Social Security Taxes | 1,115 | 62 | 174 | 941 | 15.61% | |
| 511212 | Medicare Taxes | 260 | 15 | 40 | 220 | 15.38% | |
| 511241 | Worker's Compensation | 50 | - | - | 50 | 0.00% | H |
| | Subtotal Personnel Services | 19,425 | 1,077 | 3,014 | 16,411 | 15.52% | |
| 513311 | VC.CDD Management Fees | 154,837 | 12,903 | 38,710 | 116,127 | 25.00% | |
| 513312 | Engineering Fees | 3,600 | - | - | 3,600 | 0.00% | H |
| 514313 | Legal Services | 5,000 | 640 | 1,046 | 3,954 | 20.92% | |
| 513314 | Tax Collector Fees | 20,640 | 9,915 | 17,334 | 3,306 | 83.98% | I |
| 519316 | Deed Compliance Services | 43,478 | 3,623 | 10,869 | 32,609 | 25.00% | |
| 513318 | Technology Services | 6,241 | 520 | 1,561 | 4,680 | 25.01% | |
| 519319 | Other Professional Services | 27,095 | 251 | 283 | 26,812 | 1.04% | H |
| | Subtotal Professional Services | 260,891 | 27,852 | 69,803 | 191,088 | 26.76% | |
| 513322 | Auditing Services | 9,000 | - | - | 9,000 | 0.00% | H |
| | Subtotal Accounting Services | 9,000 | - | - | 9,000 | 0.00% | |
| 513343 | Systems Management Support | 225 | 19 | 19 | 206 | 8.44% | |
| 513344 | Payroll Services | 162 | - | - | 162 | 0.00% | H |
| | Subtotal Other Contractual Services | 387 | 19 | 19 | 368 | 4.91% | |
| 511401 | Travel & Per Diem | 2,000 | - | - | 2,000 | 0.00% | H |
| | Subtotal Travel & Per Diem | 2,000 | - | - | 2,000 | 0.00% | |
| 513412 | Postage | 100 | - | - | 100 | 0.00% | H |
| | Subtotal Comm & Freight Services | 100 | - | - | 100 | 0.00% | |
| 541431 | Electricity | 153,018 | 5,151 | 29,004 | 124,014 | 18.95% | |
| 539434 | Irrigation Water | 9,714 | 441 | 1,740 | 7,974 | 17.91% | |
| | Subtotal Utilities Services | 162,732 | 5,592 | 30,744 | 131,988 | 18.89% | |
| 539442 | Equipment Rental | 500 | - | - | 500 | 0.00% | H |
| 500442 | Subtotal Rentals & Leases | 500 | - | - | 500 | 0.00% | |
| 513451 | Casualty & Liability Insurance | 5,740 | - | 5,715 | 25 | 99.56% | J |
| | Subtotal Insurance | 5,740 | - | 5,715 | 25 | 99.56% | |
| 539461 | Equipment Maintenance | 500 | - | 172 | 328 | 34.40% | |
| 539462 | Building/Structure Maintenance | 57,402 | 567 | 7,382 | 50,020 | 12.86% | |
| 539463 | Landscape Maint- Recurring | 374,370 | 26,905 | 83,796 | 290,574 | 22.38% | |
| 539464 | Landscape Maint. - Non-Recurring | 59,735 | - | 317 | 59,418 | 0.53% | H |
| 539468 | Irrigation Repair | 17,794 | 140 | 2,103 | 15,691 | 11.82% | |
| 539469 | Other Maintenance | 74,144 | 1,559 | 4,380 | 69,764 | 5.91% | |
| | Subtotal Repair & Maintenance Services | 583,945 | 29,171 | 98,150 | 485,795 | 16.81% | |
| 513471 | Printing & Binding | 500 | - | - | 500 | 0.00% | H |
| | Subtotal Printing & Binding | 500 | - | - | 500 | 0.00% | |
| 513493 | Permits and Licenses | 250 | - | - | 250 | 0.00% | H |
| 513497 | Legal Advertising | 1,300 | 265 | 332 | 968 | 25.54% | |
| | Subtotal Other Current Charges | 1,550 | 265 | 332 | 1,218 | 21.42% | |
| 539522 | Operating Supplies | 500 | - | - | 500 | 0.00% | H |
| | Subtotal Operating Supplies | 500 | - | - | 500 | 0.00% | |
| | Subtotal Operating Expenditures | \$ 1,047,270 | \$ 63,976 | \$ 207,777 | \$ 839,493 | 19.84% | |
| 581912 | Transfer to Oth Roads | 75,000 | 6,250 | 18,750 | 56,250 | 25.00% | |
| | Subtotal Transfers | \$ 75,000 | \$ 6,250 | \$ 18,750 | \$ 56,250 | 25.00% | |
| | Total Expenditures | \$ 1,122,270 | \$ 70,226 | \$ 226,527 | \$ 895,743 | 20.18% | |
| 369901 | Change in Unreserved Net Position | \$ (59,305) | \$ 438,651 | \$ 648,577 | \$ 707,882 | | |
| | 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. | | | | | | |

| VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2 | | | | | | |
|---|---|----------------------------------|-------------------------|------------------------|---------------------|-------|
| OPERATING BUDGET | | | | | | |
| BUDGET TO ACTUAL STATEMENT AS OF: December 31, 2016 (Unaudited) | | | | | | |
| Three (3) Months of Operations- 25.00% of Year | | | | | | |
| | | | | | | |
| | | Balance Forward **09/30/16 | Current Month Actual | Year to Date Actual | Current Balance | |
| Fund Balance Analysis: | | | | | | |
| 284000 | Unassigned | \$ 646,716 | \$ 438,651 | \$ 648,577 | \$ 1,295,293 | |
| 281003 | Restricted Cap Phl | 389,059 | - | - | 389,059 | |
| 282004 | Committed R&R General | 1,025,742 | - | - | 1,025,742 | |
| 282006 | Committed R&R Villa Roads | 105,384 | 6,250 | 18,750 | 124,134 | |
| | Total Fund Balance | \$ 2,166,901 | \$ 444,901 | \$ 667,327 | \$ 2,834,228 | |
| ** Beginning fund balance is preliminary until completion of 2015/16 audit. | | | | | | |
| 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: | District 2 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years later in the fiscal year. | | | | | |
| C: | SECO Electric Reimbursement. | | | | | |
| D: | CFB (Citizens First Bank), our depository bank, posted interest for the first time since 2008. Interest Income also includes monthly interest for 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% |
| E: | Quarterly Tax Collector Interest Revenue - 1st quarter's interest will be received in January. | | | | | |
| F: | FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through November 2016. 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 | -- | -- | - | |
| G: | Transfer In from Debt Service is related to the reduction in the size of the Debt Service Reserve Fund for the 1996 PHI Bond Series. Transfer will be processed later in the fiscal year. | | | | | |
| H: | Some expenditure accounts incur charges on an irregular basis. | | | | | |
| I: | Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue. | | | | | |
| J: | Annual Casualty & Liability Insurance invoice paid in October. | | | | | |