

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2017 (Unaudited)**  
**Six (6) Months of Operations- 50.00% 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			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 990,700	\$ 13,651	\$ 947,359	\$ (43,341)	95.63%	A
337401	Sumter Co Road Agreement	53,205	13,301	26,603	(26,602)	50.00%	
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	823	3,332	(168)	95.20%	E
361105	Interest Income Tax Collector	50	-	52	2	104.00%	F
	<b>Total Revenues:</b>	<b>\$ 1,057,155</b>	<b>\$ 27,775</b>	<b>\$ 987,808</b>	<b>\$ (69,347)</b>	<b>93.44%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	662	(122)	(122)	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	878	395	395	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	5,430	9,843	9,843	0.00%	G
381002	Transfer In-Debt Service	5,810	-	-	(5,810)	0.00%	H
	<b>Total Available Resources:</b>	<b>\$ 1,062,965</b>	<b>\$ 34,745</b>	<b>\$ 997,924</b>	<b>\$ (65,041)</b>	<b>93.88%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 3,000	\$ 6,600	\$ 11,400	36.67%	
511211	Social Security Taxes	1,115	186	409	706	36.68%	
511212	Medicare Taxes	260	43	96	164	36.92%	
511241	Worker's Compensation	50	-	28	22	56.00%	I
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>3,229</b>	<b>7,133</b>	<b>12,292</b>	<b>36.72%</b>	
513311	VCCDD Management Fees	154,837	12,903	77,419	77,418	50.00%	
513312	Engineering Fees	3,600	-	235	3,365	6.53%	J
514313	Legal Services	5,000	800	2,146	2,854	42.92%	
513314	Tax Collector Fees	20,640	273	18,947	1,693	91.80%	K
519316	Deed Compliance Services	43,478	3,623	21,739	21,739	50.00%	
513318	Technology Services	6,241	520	3,121	3,120	50.01%	
519319	Other Professional Services	27,095	152	1,299	25,796	4.79%	J
	<b>Subtotal Professional Services</b>	<b>260,891</b>	<b>18,271</b>	<b>124,906</b>	<b>135,985</b>	<b>47.88%</b>	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	L
	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>-</b>	<b>6,750</b>	<b>2,250</b>	<b>75.00%</b>	
513343	Systems Management Support	225	19	75	150	33.33%	
513344	Payroll Services	162	-	162	-	100.00%	M
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>19</b>	<b>237</b>	<b>150</b>	<b>61.24%</b>	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	J
	<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%	J
	<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	17,334	70,250	82,768	45.91%	
539434	Irrigation Water	9,714	656	3,347	6,367	34.46%	
	<b>Subtotal Utilities Services</b>	<b>162,732</b>	<b>17,990</b>	<b>73,597</b>	<b>89,135</b>	<b>45.23%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	J
<b>500442</b>	<b>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%	N
	<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	-	172	328	34.40%	
539462	Building/Structure Maintenance	57,402	1,066	9,818	47,584	17.10%	J
539463	Landscape Maint- Recurring	374,370	28,445	170,673	203,697	45.59%	
539464	Landscape Maint. - Non-Recurring	59,735	2,224	9,890	49,845	16.56%	J
539468	Irrigation Repair	17,794	279	4,313	13,481	24.24%	J
539469	Other Maintenance	74,144	11,194	27,056	47,088	36.49%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>583,945</b>	<b>43,208</b>	<b>221,922</b>	<b>362,023</b>	<b>38.00%</b>	
513471	Printing & Binding	500	-	27	473	5.40%	J
	<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%	O
513497	Legal Advertising	1,300	114	634	666	48.77%	
	<b>Subtotal Other Current Charges</b>	<b>1,550</b>	<b>114</b>	<b>809</b>	<b>741</b>	<b>52.19%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	J
	<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>\$ 82,831</b>	<b>\$ 441,096</b>	<b>\$ 606,174</b>	<b>42.12%</b>	
581912	Transfer to Oth Roads	75,000	6,250	37,500	37,500	50.00%	
	<b>Subtotal Transfers</b>	<b>\$ 75,000</b>	<b>\$ 6,250</b>	<b>\$ 37,500</b>	<b>\$ 37,500</b>	<b>50.00%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,122,270</b>	<b>\$ 89,081</b>	<b>\$ 478,596</b>	<b>\$ 643,674</b>	<b>42.65%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (59,305)</b>	<b>\$ (54,336)</b>	<b>\$ 519,328</b>	<b>\$ 578,633</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.						

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2						
OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2017 (Unaudited)						
Six (6) Months of Operations- 50.00% of Year						
		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
284000	Unassigned	\$ 646,716	\$ (54,336)	\$ 519,328	\$ 1,166,044	
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	37,500	142,884	
	<b>Total Fund Balance</b>	<b>\$ 2,166,901</b>	<b>\$ (48,086)</b>	<b>\$ 556,828</b>	<b>\$ 2,723,729</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%
F:	Quarterly Tax Collector Interest Revenue - 1st quarter's interest was received in January.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through February 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	--	--	-	
H:	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.					
I:	Annual PGIT workers compensation insurance payment was made in January.					
J:	Some expenditure accounts incur charges on an irregular basis.					
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 2015-16 Fiscal Year Audit was made in February. The remaining budget will be used to pay for interim audit services for Fiscal Year 2016-17.					
M:	Annual charge for payroll services.					
N:	Annual Casualty & Liability Insurance invoice paid in October.					
O:	Annual State of Florida Special District Fee was expensed in the month of January.					