

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2017 (Unaudited)
Nine (9) Months of Operations- 75.00% 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	\$ 8,128	\$ 994,139	\$ 3,439	100.35%	A
337401	Sumter Co Road Agreement	53,205	13,301	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	814	5,786	2,286	165.31%	E
361105	Interest Income Tax Collector	50	-	78	28	156.00%	F
	Total Revenues:	\$ 1,057,155	\$ 22,243	\$ 1,050,369	\$ (6,786)	99.36%	
361304	Unrealized Gain or Loss- FMIvT	-	895	1,780	1,780	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	1,233	3,428	3,428	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	3,898	18,892	18,892	0.00%	G
381002	Transfer In-Debt Service	5,810	16	43,453	37,643	747.90%	H
	Total Available Resources:	\$ 1,062,965	\$ 28,285	\$ 1,117,922	\$ 54,957	105.17%	
	EXPENDITURES:					Under/(Over)	
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 10,400	\$ 7,600	57.78%	
511211	Social Security Taxes	1,115	50	645	470	57.85%	
511212	Medicare Taxes	260	11	151	109	58.08%	
511241	Worker's Compensation	50	-	28	22	56.00%	I
	Subtotal Personnel Services	19,425	861	11,224	8,201	57.78%	
513311	VCCDD Management Fees	154,837	12,903	116,128	38,709	75.00%	
513312	Engineering Fees	3,600	103	729	2,871	20.25%	J
514313	Legal Services	5,000	350	2,896	2,104	57.92%	
513314	Tax Collector Fees	20,640	163	19,883	757	96.33%	K
519316	Deed Compliance Services	43,478	3,623	32,608	10,870	75.00%	
513318	Technology Services	6,241	520	4,681	1,560	75.00%	
519319	Other Professional Services	27,095	4,141	8,351	18,744	30.82%	J
	Subtotal Professional Services	260,891	21,803	185,276	75,615	71.02%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	L
	Subtotal Accounting Services	9,000	-	6,750	2,250	75.00%	
513343	Systems Management Support	225	38	150	75	66.67%	
513344	Payroll Services	162	-	162	-	100.00%	M
	Subtotal Other Contractual Services	387	38	312	75	80.62%	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	J
	Subtotal Travel & Per Diem	2,000	-	-	2,000	0.00%	
513412	Postage	100	-	-	100	0.00%	J
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	153,018	18,369	105,427	47,591	68.90%	
539434	Irrigation Water	9,714	870	5,039	4,675	51.87%	J
	Subtotal Utilities Services	162,732	19,239	110,466	52,266	67.88%	
539442	Equipment Rental	500	-	-	500	0.00%	J
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	N
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	344	156	68.80%	
539462	Building/Structure Maintenance	57,402	4,668	32,218	25,184	56.13%	
539463	Landscape Maint- Recurring	374,370	28,445	272,517	101,853	72.79%	
539464	Landscape Maint. - Non-Recurring	59,735	2,250	13,115	46,620	21.96%	J
539468	Irrigation Repair	17,794	1,416	6,323	11,471	35.53%	J
539469	Other Maintenance	74,144	5,191	44,541	29,603	60.07%	
	Subtotal Repair & Maintenance Services	583,945	41,970	369,058	214,887	63.20%	
513471	Printing & Binding	500	-	27	473	5.40%	J
	Subtotal Printing & Binding	500	-	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	O
513497	Legal Advertising	1,300	138	1,011	289	77.77%	
	Subtotal Other Current Charges	1,550	138	1,186	364	76.52%	
539522	Operating Supplies	500	-	-	500	0.00%	J
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,047,270	\$ 84,049	\$ 690,014	\$ 357,256	65.89%	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 5,020	(5,020)	0.00%	P
	Subtotal Bond Expense	\$ -	\$ -	\$ 5,020	\$ (5,020)	0.00%	
581912	Transfer to Oth Roads	75,000	6,250	56,250	18,750	75.00%	
	Subtotal Transfers	\$ 75,000	\$ 6,250	\$ 56,250	\$ 18,750	75.00%	
	Total Expenditures	\$ 1,122,270	\$ 90,299	\$ 751,284	\$ 370,986	66.94%	
369901	Change in Unreserved Net Position	\$ (59,305)	\$ (62,014)	\$ 366,638	\$ 425,943		
	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: June 30, 2017 (Unaudited)						
Nine (9) Months of Operations- 75.00% of Year						
		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 646,716	\$ (62,030)	\$ 323,185	\$ 969,901	
281003	Restricted Cap Phl	389,059	16	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	56,250	161,634	
Total Fund Balance		\$ 2,166,901	\$ (55,764)	\$ 422,888	\$ 2,589,789	
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:	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%
F:	Quarterly Tax Collector Interest Revenue - 2nd quarter's interest was received in April.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through May 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	--	--	-	
H:	Transfer In from Debt Service is related to excess fund from Debt service when the 1996 PHI Bond Series were paid off.					
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.					
P:	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.					