

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2

OPERATING BUDGET

BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2016 (Unaudited)

One (1) Month of Operations- 8.33% 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 | \$ - | \$ - | \$ (990,700) | 0.00% | A |
| 337401 | Sumter Co Road Agreement | 53,205 | - | - | (53,205) | 0.00% | |
| 338095 | Refund - General Fund | 9,700 | - | - | (9,700) | 0.00% | |
| 361100 | Interest Income Cash Equiv | 3,500 | 215 | 215 | (3,285) | 6.14% | B |
| 361105 | Interest Income Tax Collector | 50 | - | - | (50) | 0.00% | |
| | Total Revenues: | \$ 1,057,155 | \$ 215 | \$ 215 | \$ (1,056,940) | 0.02% | |
| 381002 | Transfer In-Debt Service | 5,810 | - | - | (5,810) | 0.00% | |
| | Total Available Resources: | \$ 1,062,965 | \$ 215 | \$ 215 | \$ (1,062,750) | 0.02% | |
| | EXPENDITURES: | | | | Under/(Over) | | |
| 511111 | Executive Salaries | \$ 18,000 | \$ 1,000 | \$ 1,000 | \$ 17,000 | 5.56% | |
| 511211 | Social Security Taxes | 1,115 | 62 | 62 | 1,053 | 5.56% | |
| 511212 | Medicare Taxes | 260 | 15 | 15 | 245 | 5.77% | |
| 511241 | Worker's Compensation | 50 | - | - | 50 | 0.00% | |
| | Subtotal Personnel Services | 19,425 | 1,077 | 1,077 | 18,348 | 5.54% | |
| 513311 | VCCDD Management Fees | 154,837 | 12,904 | 12,904 | 141,933 | 8.33% | |
| 513312 | Engineering Fees | 3,600 | - | - | 3,600 | 0.00% | |
| 514313 | Legal Services | 5,000 | - | - | 5,000 | 0.00% | |
| 513314 | Tax Collector Fees | 20,640 | - | - | 20,640 | 0.00% | |
| 519316 | Deed Compliance Services | 43,478 | 3,623 | 3,623 | 39,855 | 8.33% | |
| 513318 | Technology Services | 6,241 | 521 | 521 | 5,720 | 8.35% | |
| 519319 | Other Professional Services | 27,095 | - | - | 27,095 | 0.00% | |
| | Subtotal Professional Services | 260,891 | 17,048 | 17,048 | 243,843 | 6.53% | |
| 513322 | Auditing Services | 9,000 | - | - | 9,000 | 0.00% | |
| | Subtotal Accounting Services | 9,000 | - | - | 9,000 | 0.00% | |
| 513343 | Systems Management Support | 225 | - | - | 225 | 0.00% | |
| 513344 | Payroll Services | 162 | - | - | 162 | 0.00% | |
| | Subtotal Other Contractual Services | 387 | - | - | 387 | 0.00% | |
| 511401 | Travel & Per Diem | 2,000 | - | - | 2,000 | 0.00% | |
| | Subtotal Travel & Per Diem | 2,000 | - | - | 2,000 | 0.00% | |
| 513412 | Postage | 100 | - | - | 100 | 0.00% | |
| | Subtotal Comm & Freight Services | 100 | - | - | 100 | 0.00% | |
| 541431 | Electricity | 153,018 | 5,196 | 5,196 | 147,822 | 3.40% | |
| 539434 | Irrigation Water | 9,714 | 562 | 562 | 9,152 | 5.79% | |
| | Subtotal Utilities Services | 162,732 | 5,758 | 5,758 | 156,974 | 3.54% | |
| 539442 | Equipment Rental | 500 | - | - | 500 | 0.00% | |
| 500442 | Subtotal Rentals & Leases | 500 | - | - | 500 | 0.00% | |
| 513451 | Casualty & Liability Insurance | 5,740 | 5,355 | 5,355 | 385 | 93.29% | C |
| | Subtotal Insurance | 5,740 | 5,355 | 5,355 | 385 | 93.29% | |
| 539461 | Equipment Maintenance | 500 | 172 | 172 | 328 | 34.40% | D |
| 539462 | Building/Structure Maintenance | 57,402 | 6,181 | 6,181 | 51,221 | 10.77% | |
| 539463 | Landscape Maint- Recurring | 374,370 | 28,445 | 28,445 | 345,925 | 7.60% | |
| 539464 | Landscape Maint. - Non-Recurring | 59,735 | - | - | 59,735 | 0.00% | |
| 539468 | Irrigation Repair | 17,794 | 1,165 | 1,165 | 16,629 | 6.55% | |
| 539469 | Other Maintenance | 74,144 | 1,283 | 1,283 | 72,861 | 1.73% | |
| | Subtotal Repair & Maintenance Services | 583,945 | 37,246 | 37,246 | 546,699 | 6.38% | |
| 513471 | Printing & Binding | 500 | - | - | 500 | 0.00% | |
| | Subtotal Printing & Binding | 500 | - | - | 500 | 0.00% | |
| 513493 | Permits and Licenses | 250 | - | - | 250 | 0.00% | |
| 513497 | Legal Advertising | 1,300 | - | - | 1,300 | 0.00% | |
| | Subtotal Other Current Charges | 1,550 | - | - | 1,550 | 0.00% | |
| 539522 | Operating Supplies | 500 | - | - | 500 | 0.00% | |
| | Subtotal Operating Supplies | 500 | - | - | 500 | 0.00% | |
| | Subtotal Operating Expenditures | \$ 1,047,270 | \$ 66,484 | \$ 66,484 | \$ 980,786 | 6.35% | |
| 581912 | Transfer to Oth Roads | 75,000 | 6,250 | 6,250 | 68,750 | 8.33% | |
| | Subtotal Transfers | \$ 75,000 | \$ 6,250 | \$ 6,250 | \$ 68,750 | 8.33% | |
| | Total Expenditures | \$ 1,122,270 | \$ 72,734 | \$ 72,734 | \$ 1,049,536 | 6.48% | |
| 369901 | Change in Net Assets (Modified Accrual Basis) | \$ (59,305) | \$ (72,519) | \$ (72,519) | \$ (13,214) | | |
| | 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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BUDGET TO ACTUAL STATEMENT AS OF: October 31, 2016 (Unaudited)

One (1) Month of Operations- 8.33% of Year

| Fund Balance Analysis: | | Balance Forward **09/30/16 | Current Month Actual | Year to Date Actual | Current Balance | |
|--|---|---------------------------------------|---------------------------------|--------------------------------|----------------------------|-------|
| 284000 | Unassigned | \$ 646,716 | \$ (72,519) | \$ (72,519) | \$ 574,197 | |
| 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 | 6,250 | 111,634 | |
| Total Fund Balance | | \$ 2,166,901 | \$ (66,269) | \$ (66,269) | \$ 2,100,632 | |
| ** 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: | The interest rate at CFB, our depository bank, is tied to the Federal Funds Rate, which was reduced to zero since November 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 |
| | | Sep-16 | 0% | N/A | N/A | 0.78% |
| | | Oct-16 | 0% | 0.82% | 0.71% | 0.86% |
| C: | Annual Casualty & Liability Insurance invoice paid in October. | | | | | |
| D: | Semi-annual Pool Equipment Maintenance charge. | | | | | |