

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (Unaudited)**  
**Four (4) Months of Operations- 33.33% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 990,700	\$ 38,413	\$ 905,091	\$ (85,609)	91.36%	A
337401	Sumter Co Road Agreement	53,205	-	13,301	(39,904)	25.00%	
338095	Refund - General Fund	9,700	-	-	(9,700)	0.00%	B
341908	Electric Reimbursement	-	-	468	468	0.00%	C
361100	Interest Income Cash Equiv	3,500	794	1,764	(1,736)	50.40%	D
361105	Interest Income Tax Collector	50	52	52	2	104.00%	E
	<b>Total Revenues:</b>	<b>\$ 1,057,155</b>	<b>\$ 39,259</b>	<b>\$ 920,676</b>	<b>\$ (136,479)</b>	<b>87.09%</b>	
361304	Unrealized Gain or Loss- FMV/T	-	320	(1,290)	(1,290)	0.00%	F
361306	Unrealized Gain or Loss- FLGIT	-	143	(1,513)	(1,513)	0.00%	F
361307	Unrealized Gain or Loss- LTP	-	3,335	287	287	0.00%	F
381002	Transfer In-Debt Service	5,810	-	-	(5,810)	0.00%	G
	<b>Total Available Resources:</b>	<b>\$ 1,062,965</b>	<b>\$ 43,057</b>	<b>\$ 918,160</b>	<b>\$ (144,805)</b>	<b>86.38%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 3,600	\$ 14,400	20.00%	
511211	Social Security Taxes	1,115	50	223	892	20.00%	
511212	Medicare Taxes	260	12	52	208	20.00%	
511241	Worker's Compensation	50	28	28	22	56.00%	H
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>890</b>	<b>3,903</b>	<b>15,522</b>	<b>20.09%</b>	
513311	VCCDD Management Fees	154,837	12,903	51,613	103,224	33.33%	
513312	Engineering Fees	3,600	235	235	3,365	6.53%	I
514313	Legal Services	5,000	-	1,046	3,954	20.92%	
513314	Tax Collector Fees	20,640	768	18,102	2,538	87.70%	J
519316	Deed Compliance Services	43,478	3,623	14,493	28,985	33.33%	
513318	Technology Services	6,241	520	2,081	4,160	33.34%	
519319	Other Professional Services	27,095	604	887	26,208	3.27%	I
	<b>Subtotal Professional Services</b>	<b>260,891</b>	<b>18,653</b>	<b>88,457</b>	<b>172,434</b>	<b>33.91%</b>	
513322	Auditing Services	9,000	4,500	4,500	4,500	50.00%	
	<b>Subtotal Accounting Services</b>	<b>9,000</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>50.00%</b>	
513343	Systems Management Support	225	19	38	187	16.89%	
513344	Payroll Services	162	162	162	-	100.00%	K
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>181</b>	<b>200</b>	<b>187</b>	<b>51.68%</b>	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	I
	<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%	I
	<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	12,531	41,534	111,484	27.14%	
539434	Irrigation Water	9,714	597	2,338	7,376	24.07%	
	<b>Subtotal Utilities Services</b>	<b>162,732</b>	<b>13,128</b>	<b>43,872</b>	<b>118,860</b>	<b>26.96%</b>	
539442	Equipment Rental	500	-	-	500	0.00%	I
<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%	L
	<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	1,098	8,480	48,922	14.77%	
539463	Landscape Maint- Recurring	374,370	29,986	113,782	260,588	30.39%	
539464	Landscape Maint. - Non-Recurring	59,735	7,349	7,665	52,070	12.83%	I
539468	Irrigation Repair	17,794	1,317	3,421	14,373	19.23%	
539469	Other Maintenance	74,144	1,634	6,013	68,131	8.11%	I
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>583,945</b>	<b>41,384</b>	<b>139,533</b>	<b>444,412</b>	<b>23.89%</b>	
513471	Printing & Binding	500	-	-	500	0.00%	I
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>	
513493	Permits and Licenses	250	175	175	75	70.00%	M
513497	Legal Advertising	1,300	-	332	968	25.54%	
	<b>Subtotal Other Current Charges</b>	<b>1,550</b>	<b>175</b>	<b>507</b>	<b>1,043</b>	<b>32.71%</b>	
539522	Operating Supplies	500	-	-	500	0.00%	I
	<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>\$ 78,911</b>	<b>\$ 286,687</b>	<b>\$ 760,583</b>	<b>27.37%</b>	
581912	Transfer to Oth Roads	75,000	6,250	25,000	50,000	33.33%	
	<b>Subtotal Transfers</b>	<b>\$ 75,000</b>	<b>\$ 6,250</b>	<b>\$ 25,000</b>	<b>\$ 50,000</b>	<b>33.33%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,122,270</b>	<b>\$ 85,161</b>	<b>\$ 311,687</b>	<b>\$ 810,583</b>	<b>27.77%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (59,305)</b>	<b>\$ (42,104)</b>	<b>\$ 606,473</b>	<b>\$ 665,778</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: January 31, 2017 (Unaudited)**

**Four (4) Months of Operations- 33.33% of Year**

		<b>Balance Forward 09/30/16</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>
<b>Fund Balance Analysis:</b>					
284000	Unassigned	\$ 646,716	\$ (42,104)	\$ 606,473	\$ 1,253,189
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	25,000	130,384
	<b>Total Fund Balance</b>	<b>\$ 2,166,901</b>	<b>\$ (35,854)</b>	<b>\$ 631,473</b>	<b>\$ 2,798,374</b>

**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 will receive a refund from Village Center District General Fund for surplus funds not expended from previous years.

C: SECO Electric Reimbursement.

D: 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	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>SBA</b>
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%

E: Quarterly Tax Collector Interest Revenue - 1st quarter's interest was received in January.

F: FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through December 2016. Current month investment Rate of Return will not be available until next month.

Month	<b>FMIVT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>
Oct-16	-0.36%	-0.10%	-22.26%
Nov-16	-2.88%	-2.64%	8.32%
Dec-16	0.48%	0.240%	15.65%
Jan-17	--	--	-

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: Annual PGIT workers compensation insurance payment was made in January.

I: Some expenditure accounts incur charges on an irregular basis.

J: Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.

K: Annual charge for payroll services.

L: Annual Casualty & Liability Insurance invoice paid in October.

M: Annual State of Florida Special District Fee was expensed in the month of January.