

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2
OPERATING BUDGET
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2017 (Unaudited)
Five (5) Months of Operations- 41.67% 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	\$ 28,617	\$ 933,708	\$ (56,992)	94.25%	A
337401	Sumter Co Road Agreement	53,205	-	13,301	(39,904)	25.00%	
338095	Refund - General Fund	9,700	9,700	9,700	-	100.00%	B
341908	Electric Reimbursement	-	-	468	468	0.00%	C
341999	Miscellaneous Revenue	-	294	294	294	0.00%	D
361100	Interest Income Cash Equiv	3,500	745	2,509	(991)	71.69%	E
361105	Interest Income Tax Collector	50	-	52	2	104.00%	F
	Total Revenues:	\$ 1,057,155	\$ 39,356	\$ 960,032	\$ (97,123)	90.81%	
361304	Unrealized Gain or Loss- FMIvT	-	507	(783)	(783)	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	1,029	(483)	(483)	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	4,126	4,413	4,413	0.00%	G
381002	Transfer In-Debt Service	5,810	-	-	(5,810)	0.00%	H
	Total Available Resources:	\$ 1,062,965	\$ 45,018	\$ 963,179	\$ (99,786)	90.61%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ -	\$ 3,600	\$ 14,400	20.00%	I
511211	Social Security Taxes	1,115	-	223	892	20.00%	I
511212	Medicare Taxes	260	-	52	208	20.00%	I
511241	Worker's Compensation	50	-	28	22	56.00%	J
	Subtotal Personnel Services	19,425	-	3,903	15,522	20.09%	
513311	VCCDD Management Fees	154,837	12,903	64,516	90,321	41.67%	
513312	Engineering Fees	3,600	-	235	3,365	6.53%	I
514313	Legal Services	5,000	300	1,346	3,654	26.92%	
513314	Tax Collector Fees	20,640	572	18,674	1,966	90.47%	K
519316	Deed Compliance Services	43,478	3,623	18,116	25,362	41.67%	
513318	Technology Services	6,241	520	2,601	3,640	41.68%	
519319	Other Professional Services	27,095	259	1,147	25,948	4.23%	I
	Subtotal Professional Services	260,891	18,177	106,635	154,256	40.87%	
513322	Auditing Services	9,000	2,250	6,750	2,250	75.00%	L
	Subtotal Accounting Services	9,000	2,250	6,750	2,250	75.00%	
513343	Systems Management Support	225	19	56	169	24.89%	
513344	Payroll Services	162	-	162	-	100.00%	M
	Subtotal Other Contractual Services	387	19	218	169	56.33%	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	I
	Subtotal Travel & Per Diem	2,000	-	-	2,000	0.00%	
513412	Postage	100	-	-	100	0.00%	I
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	153,018	11,382	52,916	100,102	34.58%	
539434	Irrigation Water	9,714	354	2,691	7,023	27.70%	
	Subtotal Utilities Services	162,732	11,736	55,607	107,125	34.17%	
539442	Equipment Rental	500	-	-	500	0.00%	I
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	-	172	328	34.40%	
539462	Building/Structure Maintenance	57,402	272	8,752	48,650	15.25%	I
539463	Landscape Maint- Recurring	374,370	28,445	142,228	232,142	37.99%	
539464	Landscape Maint- Non-Recurring	59,735	-	7,665	52,070	12.83%	I
539468	Irrigation Repair	17,794	613	4,034	13,760	22.67%	
539469	Other Maintenance	74,144	9,848	15,862	58,282	21.39%	I
	Subtotal Repair & Maintenance Services	583,945	39,178	178,713	405,232	30.60%	
513471	Printing & Binding	500	27	27	473	5.40%	I
	Subtotal Printing & Binding	500	27	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	O
513497	Legal Advertising	1,300	189	521	779	40.08%	
	Subtotal Other Current Charges	1,550	189	696	854	44.90%	
539522	Operating Supplies	500	-	-	500	0.00%	I
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,047,270	\$ 71,576	\$ 358,264	\$ 689,006	34.21%	
581912	Transfer to Oth Roads	75,000	6,250	31,250	43,750	41.67%	
	Subtotal Transfers	\$ 75,000	\$ 6,250	\$ 31,250	\$ 43,750	41.67%	
	Total Expenditures	\$ 1,122,270	\$ 77,826	\$ 389,514	\$ 732,756	34.71%	
369901	Change in Unreserved Net Position	\$ (59,305)	\$ (32,808)	\$ 573,665	\$ 632,970		
	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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	Fund Balance Analysis:	Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
284000	Unassigned	\$ 646,716	\$ (32,808)	\$ 573,665	\$ 1,220,381	
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	31,250	136,634	
	Total Fund Balance	\$ 2,166,901	\$ (26,558)	\$ 604,915	\$ 2,771,816	
	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%
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 January 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	--	--	-	
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:	Some expenditure accounts incur charges on an irregular basis.					
J:	Annual PGIT workers compensation insurance payment was made in January.					
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.					