

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2017 (Unaudited)**  
**Eight (8) Months of Operations- 66.67% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 990,700	\$ 6,056	\$ 986,012	\$ (4,688)	99.53%	A
337401	Sumter Co Road Agreement	53,205	-	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	825	4,971	1,471	142.03%	E
361105	Interest Income Tax Collector	50	-	78	28	156.00%	F
	<b>Total Revenues:</b>	<b>\$ 1,057,155</b>	<b>\$ 6,881</b>	<b>\$ 1,028,126</b>	<b>\$ (29,029)</b>	<b>97.25%</b>	
361304	Unrealized Gain or Loss- FMIvT	-	820	885	885	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	1,226	2,195	2,195	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	3,484	14,994	14,994	0.00%	G
381002	Transfer In-Debt Service	5,810	43,437	43,437	37,627	747.62%	H
	<b>Total Available Resources:</b>	<b>\$ 1,062,965</b>	<b>\$ 55,848</b>	<b>\$ 1,089,637</b>	<b>\$ 26,672</b>	<b>102.51%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 2,000	\$ 9,600	\$ 8,400	53.33%	
511211	Social Security Taxes	1,115	124	595	520	53.36%	
511212	Medicare Taxes	260	29	139	121	53.46%	
511241	Worker's Compensation	50	-	28	22	56.00%	I
	<b>Subtotal Personnel Services</b>	<b>19,425</b>	<b>2,153</b>	<b>10,362</b>	<b>9,063</b>	<b>53.34%</b>	
513311	VCCDD Management Fees	154,837	12,903	103,225	51,612	66.67%	
513312	Engineering Fees	3,600	-	625	2,975	17.36%	J
514313	Legal Services	5,000	400	2,546	2,454	50.92%	
513314	Tax Collector Fees	20,640	121	19,720	920	95.54%	K
519316	Deed Compliance Services	43,478	3,623	28,986	14,492	66.67%	
513318	Technology Services	6,241	520	4,161	2,080	66.67%	
519319	Other Professional Services	27,095	2,517	4,210	22,885	15.54%	J
	<b>Subtotal Professional Services</b>	<b>260,891</b>	<b>20,084</b>	<b>163,473</b>	<b>97,418</b>	<b>62.66%</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	-	113	112	50.22%	
513344	Payroll Services	162	-	162	-	100.00%	M
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>-</b>	<b>275</b>	<b>112</b>	<b>71.06%</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	5,407	87,058	65,960	56.89%	
539434	Irrigation Water	9,714	419	4,169	5,545	42.92%	J
	<b>Subtotal Utilities Services</b>	<b>162,732</b>	<b>5,826</b>	<b>91,227</b>	<b>71,505</b>	<b>56.06%</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	-	344	156	68.80%	
539462	Building/Structure Maintenance	57,402	6,265	27,550	29,852	47.99%	
539463	Landscape Maint- Recurring	374,370	28,446	244,071	130,299	65.20%	
539464	Landscape Maint. - Non-Recurring	59,735	975	10,865	48,870	18.19%	J
539468	Irrigation Repair	17,794	594	4,907	12,887	27.58%	J
539469	Other Maintenance	74,144	9,967	39,350	34,794	53.07%	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>583,945</b>	<b>46,247</b>	<b>327,087</b>	<b>256,858</b>	<b>56.01%</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	170	873	427	67.15%	
	<b>Subtotal Other Current Charges</b>	<b>1,550</b>	<b>170</b>	<b>1,048</b>	<b>502</b>	<b>67.61%</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>\$ 74,480</b>	<b>\$ 605,964</b>	<b>\$ 441,306</b>	<b>57.86%</b>	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 5,020	(5,020)	0.00%	P
	<b>Subtotal Bond Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,020</b>	<b>\$ (5,020)</b>	<b>0.00%</b>	
581912	Transfer to Oth Roads	75,000	6,250	50,000	25,000	66.67%	
	<b>Subtotal Transfers</b>	<b>\$ 75,000</b>	<b>\$ 6,250</b>	<b>\$ 50,000</b>	<b>\$ 25,000</b>	<b>66.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 1,122,270</b>	<b>\$ 80,730</b>	<b>\$ 660,984</b>	<b>\$ 461,286</b>	<b>58.90%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (59,305)</b>	<b>\$ (24,882)</b>	<b>\$ 428,653</b>	<b>\$ 487,958</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: May 31, 2017 (Unaudited)						
Eight (8) Months of Operations- 66.67% 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	\$ (68,319)	\$ 385,216	\$ 1,031,932	
281003	Restricted Cap Phl	389,059	43,437	43,437	432,496	
282004	Committed R&R General	1,025,742	-	-	1,025,742	
282006	Committed R&R Villa Roads	105,384	6,250	50,000	155,384	
	<b>Total Fund Balance</b>	<b>\$ 2,166,901</b>	<b>\$ (18,632)</b>	<b>\$ 478,653</b>	<b>\$ 2,645,554</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%
		Apr-17	0.38%	1.05%	1.01%	1.11%
		May-17	0.38%	1.07%	1.03%	1.12%
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 April 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	--	--	-	
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.					