

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2017 (Unaudited)							
Ten (10) Months of Operations- 83.33% 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	\$ -	\$ 994,139	\$ 3,439	100.35%	A
337401	Sumter Co Road Agreement	53,205	-	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	836	6,621	3,121	189.17%	E
361105	Interest Income Tax Collector	50	20	98	48	196.00%	F
	Total Revenues:	\$ 1,057,155	\$ 856	\$ 1,051,224	\$ (5,931)	99.44%	
361304	Unrealized Gain or Loss- FMIvT	-	(240)	1,540	1,540	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	47	3,476	3,476	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	1,157	20,049	20,049	0.00%	G
381002	Transfer In-Debt Service	5,810	-	43,453	37,643	747.90%	H
	Total Available Resources:	\$ 1,062,965	\$ 1,820	\$ 1,119,742	\$ 56,777	105.34%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 11,400	\$ 6,600	63.33%	I
511211	Social Security Taxes	1,115	62	707	408	63.41%	I
511212	Medicare Taxes	260	15	165	95	63.46%	I
511241	Worker's Compensation	50	-	28	22	56.00%	J
	Subtotal Personnel Services	19,425	1,077	12,300	7,125	63.32%	
513311	VCCDD Management Fees	154,837	12,903	129,031	25,806	83.33%	
513312	Engineering Fees	3,600	291	1,019	2,581	28.31%	K
514313	Legal Services	5,000	320	3,216	1,784	64.32%	
513314	Tax Collector Fees	20,640	-	19,883	757	96.33%	L
519316	Deed Compliance Services	43,478	3,623	36,232	7,246	83.33%	
513318	Technology Services	6,241	520	5,201	1,040	83.34%	
519319	Other Professional Services	27,095	7,979	16,330	10,765	60.27%	K
	Subtotal Professional Services	260,891	25,636	210,912	49,979	80.84%	
513322	Auditing Services	9,000	-	6,750	2,250	75.00%	M
513324	Arbitrage Services	-	600	600	(600)	0.00%	N
	Subtotal Accounting Services	9,000	600	7,350	1,650	81.67%	
513343	Systems Management Support	225	19	169	56	75.11%	
513344	Payroll Services	162	-	162	-	100.00%	O
	Subtotal Other Contractual Services	387	19	331	56	85.53%	
511401	Travel & Per Diem	2,000	-	-	2,000	0.00%	K
	Subtotal Travel & Per Diem	2,000	-	-	2,000	0.00%	
513412	Postage	100	-	-	100	0.00%	K
	Subtotal Comm & Freight Services	100	-	-	100	0.00%	
541431	Electricity	153,018	11,780	117,207	35,811	76.60%	
539434	Irrigation Water	9,714	515	5,554	4,160	57.18%	K
	Subtotal Utilities Services	162,732	12,295	122,761	39,971	75.44%	
539442	Equipment Rental	500	-	-	500	0.00%	K
500442	Subtotal Rentals & Leases	500	-	-	500	0.00%	
513451	Casualty & Liability Insurance	5,740	-	5,715	25	99.56%	P
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	344	156	68.80%	
539462	Building/Structure Maintenance	57,402	1,683	33,902	23,500	59.06%	K
539463	Landscape Maint- Recurring	374,370	26,905	299,422	74,948	79.98%	
539464	Landscape Maint. - Non-Recurring	59,735	5,204	18,319	41,416	30.67%	K
539468	Irrigation Repair	17,794	639	6,962	10,832	39.13%	K
539469	Other Maintenance	74,144	1,387	45,928	28,216	61.94%	K
	Subtotal Repair & Maintenance Services	583,945	35,818	404,877	179,068	69.33%	
513471	Printing & Binding	500	-	27	473	5.40%	K
	Subtotal Printing & Binding	500	-	27	473	5.40%	
513493	Permits and Licenses	250	-	175	75	70.00%	Q
513497	Legal Advertising	1,300	69	1,079	221	83.00%	
	Subtotal Other Current Charges	1,550	69	1,254	296	80.90%	
539522	Operating Supplies	500	-	-	500	0.00%	K
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,047,270	\$ 75,514	\$ 765,527	\$ 281,743	73.10%	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 5,020	(5,020)	0.00%	R
	Subtotal Bond Expense	\$ -	\$ -	\$ 5,020	\$ (5,020)	0.00%	
581912	Transfer to Oth Roads	75,000	6,250	62,500	12,500	83.33%	
	Subtotal Transfers	\$ 75,000	\$ 6,250	\$ 62,500	\$ 12,500	83.33%	
	Total Expenditures	\$ 1,122,270	\$ 81,764	\$ 833,047	\$ 289,223	74.23%	
369901	Change in Unreserved Net Position	\$ (59,305)	\$ (79,944)	\$ 286,695	\$ 346,000		
	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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OPERATING BUDGET						
BUDGET TO ACTUAL STATEMENT AS OF: July 31, 2017 (Unaudited)						
Ten (10) Months of Operations- 83.33% of Year						
		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 646,716	\$ (79,944)	\$ 243,242	\$ 889,958	
281003	Restricted Cap Phl	389,059	-	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	62,500	167,884	
	Total Fund Balance	\$ 2,166,901	\$ (73,694)	\$ 349,195	\$ 2,516,096	
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%
		Jul-17	0.63%	1.19%	1.14%	1.30%
F:	Quarterly Tax Collector Interest Revenue - 3rd quarter's interest was received in July.					
G:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through June 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	0.12%	0.07%	4.96%	
		Jul-17	--	--	-	
H:	Transfer In from Debt Service is related to excess funds from Debt service when the 1996 PHI Bond Series were paid off.					
I:	Payroll expenditures are running slightly under expected budget.					
J:	Annual PGIT workers compensation insurance payment was made in January.					
K:	Some expenditure accounts incur charges on an irregular basis.					
L:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.					
M:	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.					
N:	Final Arbitrage Rebate Services for the 1996 Ph I Bond Series.					
O:	Annual charge for payroll services.					
P:	Annual Casualty & Liability Insurance invoice paid in October.					
Q:	Annual State of Florida Special District Fee was expensed in the month of January.					
R:	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.					