

VILLAGE COMMUNITY DEVELOPMENT DISTRICT #2							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: September 30, 2017 (Unaudited)							
Twelve (12) Months of Operations- 100.00% of Year							
PRELIMINARY							
Account Number	Description of Account	Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance	Percent of Annual Budget	Footnotes
	REVENUES:				Over/(Under)		
325211	Net Maintenance Assessments	\$ 990,700	\$ 365	\$ 994,504	\$ 3,804	100.38%	A
337401	Sumter Co Road Agreement	53,205	13,302	53,206	1	100.00%	
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	677	8,085	4,585	231.00%	E
361105	Interest Income Tax Collector	50	-	98	48	196.00%	F
	Total Revenues:	\$ 1,057,155	\$ 14,344	\$ 1,066,355	\$ 9,200	100.87%	
361304	Unrealized Gain or Loss- FMIvT	-	688	3,280	3,280	0.00%	G
361306	Unrealized Gain or Loss- FLGIT	-	696	5,755	5,755	0.00%	G
361307	Unrealized Gain or Loss- LTP	-	5,265	30,059	30,059	0.00%	G
381002	Transfer In-Debt Service	5,810	-	43,453	37,643	747.90%	H
	Total Available Resources:	\$ 1,062,965	\$ 20,993	\$ 1,148,902	\$ 85,937	108.08%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 18,000	\$ 1,000	\$ 13,400	\$ 4,600	74.44%	I
511211	Social Security Taxes	1,115	62	831	284	74.53%	I
511212	Medicare Taxes	260	15	194	66	74.62%	I
511241	Worker's Compensation	50	-	28	22	56.00%	J
	Subtotal Personnel Services	19,425	1,077	14,453	4,972	74.40%	
513311	VCCDD Management Fees	154,837	12,903	154,837	-	100.00%	
513312	Engineering Fees	3,600	478	1,619	1,981	44.97%	K
514313	Legal Services	5,000	400	4,056	944	81.12%	
513314	Tax Collector Fees	20,640	7	19,890	750	96.37%	L
519316	Deed Compliance Services	43,478	3,623	43,478	-	100.00%	
513318	Technology Services	6,241	520	6,241	-	100.00%	
519319	Other Professional Services	27,095	295	16,823	10,272	62.09%	K
	Subtotal Professional Services	260,891	18,226	246,944	13,947	94.65%	
513322	Auditing Services	9,000	-	8,625	375	95.83%	M
513324	Arbitrage Services	-	-	600	(600)	0.00%	N
	Subtotal Accounting Services	9,000	-	9,225	(225)	102.50%	
513343	Systems Management Support	225	1,639	1,808	(1,583)	803.56%	O
513344	Payroll Services	162	-	162	-	100.00%	P
	Subtotal Other Contractual Services	387	1,639	1,970	(1,583)	509.04%	
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	11,848	140,853	12,165	92.05%	
539434	Irrigation Water	9,714	730	6,675	3,039	68.72%	K
	Subtotal Utilities Services	162,732	12,578	147,528	15,204	90.66%	
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%	Q
	Subtotal Insurance	5,740	-	5,715	25	99.56%	
539461	Equipment Maintenance	500	-	344	156	68.80%	K
539462	Building/Structure Maintenance	57,402	454	49,213	8,189	85.73%	
539463	Landscape Maint- Recurring	374,370	28,888	358,296	16,074	95.71%	
539464	Landscape Maint. - Non-Recurring	59,735	-	26,095	33,640	43.68%	K
539468	Irrigation Repair	17,794	992	9,135	8,659	51.34%	K
539469	Other Maintenance	74,144	12,239	72,507	1,637	97.79%	
	Subtotal Repair & Maintenance Services	583,945	42,573	515,590	68,355	88.29%	
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%	R
513497	Legal Advertising	1,300	190	1,338	(38)	102.92%	
	Subtotal Other Current Charges	1,550	190	1,513	37	97.61%	
539522	Operating Supplies	500	-	-	500	0.00%	K
	Subtotal Operating Supplies	500	-	-	500	0.00%	
	Subtotal Operating Expenditures	\$ 1,047,270	\$ 76,283	\$ 942,965	\$ 104,305	90.04%	
517730	Miscellaneous Bond Expense	\$ -	\$ -	\$ 5,020	(5,020)	0.00%	S
	Subtotal Bond Expense	\$ -	\$ -	\$ 5,020	\$ (5,020)	0.00%	
581912	Transfer to Oth Roads	75,000	6,250	75,000	-	100.00%	
	Subtotal Transfers	\$ 75,000	\$ 6,250	\$ 75,000	\$ -	100.00%	
	Total Expenditures	\$ 1,122,270	\$ 82,533	\$ 1,022,985	\$ 99,285	91.15%	
369901	Change in Unreserved Net Position	\$ (59,305)	\$ (61,540)	\$ 125,917	\$ 185,222		
	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: September 30, 2017 (Unaudited)						
Twelve (12) Months of Operations- 100.00% of Year						
PRELIMINARY						
		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
284000	Unassigned	\$ 646,716	\$ (61,540)	\$ 82,464	\$ 729,180	
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	75,000	180,384	
	Total Fund Balance	\$ 2,166,901	\$ (55,290)	\$ 200,917	\$ 2,367,818	
Footnotes:						
A:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills.					
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%
		Aug-17	0.63%	1.23%	1.18%	1.33%
		Sep-17	0.63%	1.24%	1.22%	1.37%
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 September 2017.					
		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	1.80%	2.60%	20.37%	
		Aug-17	2.16%	2.27%	6.40%	
		Sep-17	-1.08%	-1.13%	15.77%	
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:	YTD expenditures were lower than anticipated budget.					
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 and interim audit services for Fiscal Year 2016-17 were paid in August.					
N:	Final Arbitrage Rebate Services for the 1996 Ph I Bond Series.					
O:	Majority of current month charges are for Microsoft Licensing for Webmail Access.					
P:	Annual charge for payroll services.					
Q:	Annual Casualty & Liability Insurance invoice paid in October.					
R:	Annual State of Florida Special District Fee was expensed in the month of January.					
S:	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.					