

TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT

Statement of Net Position

April 30, 2015

| | Government | Business-Type | |
|---|------------------------|-------------------------|-------------------------|
| | Activities | Activities | Total |
| ASSETS: | | | |
| Cash and cash equivalents | \$ 1,486,776.93 | \$ 572,961.98 | \$ 2,059,738.91 |
| Accounts receivable | 73,395.28 | 226,758.39 | 300,153.67 |
| Prepaid expenses | - | 33,123.80 | 33,123.80 |
| Goodwill | - | 970,132.80 | 970,132.80 |
| Deferred loan acquisition costs (net) | 3,394.87 | - | 3,394.87 |
| Advances to water and sewer fund | 6,451,870.84 | - | 6,451,870.84 |
| Deposits and other assets | 346.00 | - | 346.00 |
| Capital assets being depreciated (net) | 960,640.84 | 5,041,335.98 | 6,001,976.82 |
| Capital assets not being depreciated | - | 5,123,574.40 | 5,123,574.40 |
| | <hr/> | <hr/> | <hr/> |
| Total assets | \$ 8,976,424.76 | \$ 11,967,887.35 | \$ 20,944,312.11 |
| | <hr/> | <hr/> | <hr/> |
| LIABILITIES: | | | |
| Accounts payable and accrued expenses | \$ 11,747.29 | \$ 331,648.52 | \$ 343,395.81 |
| Contracts payable | - | 35,318.04 | 35,318.04 |
| Customer deposits | - | 161,037.00 | 161,037.00 |
| Other liabilities | 1,034.64 | 16,075.85 | 17,110.49 |
| Accrued interest payable | 3,644.76 | - | 3,644.76 |
| Current portion of note payable | 1,000,000.00 | - | 1,000,000.00 |
| Advances from general fund | - | 6,451,870.84 | 6,451,870.84 |
| Note payable | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total liabilities | \$ 1,016,426.69 | \$ 6,995,950.25 | \$ 8,012,376.94 |
| | <hr/> | <hr/> | <hr/> |
| NET POSITION: | | | |
| Investment in capital assets, net of related debt | \$ 960,640.84 | \$ 10,164,910.38 | \$ 11,125,551.22 |
| Unrestricted | \$ 6,999,357.23 | \$ (5,192,973.28) | \$ 1,806,383.95 |
| | <hr/> | <hr/> | <hr/> |
| Total net position | \$ 7,959,998.07 | \$ 4,971,937.10 | \$ 12,931,935.17 |
| | <hr/> | <hr/> | <hr/> |
| Total liabilities and net position | \$ 8,976,424.76 | \$ 11,967,887.35 | \$ 20,944,312.11 |
| | <hr/> | <hr/> | <hr/> |

TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT
Statement of Activities
April 30, 2015

| | Month of April 2015 | | | October 2014 - April 2015 YTD | | |
|--|--------------------------|-----------------------------|-------------------------|-------------------------------|-----------------------------|-------------------------|
| | Government Activities | Business-Type Activities | Total | Government Activities | Business-Type Activities | Total |
| REVENUES: | | | | | | |
| Ad Valorem Taxes | \$ 35,617.01 | \$ - | \$ 35,617.01 | \$ 1,740,329.31 | \$ - | \$ 1,740,329.31 |
| General Service Revenue | - | 190,432.24 | 190,432.24 | - | 1,243,733.70 | 1,243,733.70 |
| Miscellaneous Service Revenue | - | 850.83 | 850.83 | - | 7,523.01 | 7,523.01 |
| Residential Revenue | - | 31,232.53 | 31,232.53 | - | 218,471.84 | 218,471.84 |
| Interest and Other Income | 48.29 | 46.84 | 95.13 | 4,573.55 | 64,273.78 | 68,847.33 |
| Total Revenues | \$ 35,665.30 | \$ 222,562.44 | \$ 258,227.74 | \$ 1,744,902.86 | \$ 1,534,002.33 | \$ 3,278,905.19 |
| EXPENSES: | | | | | | |
| Tax Related Expenses | 2,505.92 | - | 2,505.92 | 92,031.70 | - | 92,031.70 |
| Engineering | 2,692.50 | 10,745.00 | 13,437.50 | 17,928.75 | 65,060.94 | 82,989.69 |
| Legal Expense | 119.05 | - | 119.05 | 18,795.35 | - | 18,795.35 |
| Other Expense | 4,500.00 | 3.54 | 4,503.54 | 54,335.75 | 805.03 | 55,140.78 |
| Operations and Maintenance | 2,091.00 | 25,251.09 | 27,342.09 | 19,694.13 | 218,546.43 | 238,240.56 |
| Purchased Water & Sewer | - | 12,182.03 | 12,182.03 | - | 99,730.55 | 99,730.55 |
| Rental Expense | - | 2,937.95 | 2,937.95 | - | 20,517.74 | 20,517.74 |
| Insurance | 679.86 | 2,571.24 | 3,251.10 | 5,146.87 | 19,055.21 | 24,202.08 |
| Payroll, Taxes and Benefits | 3,124.25 | 45,278.86 | 48,403.11 | 23,458.03 | 344,290.32 | 367,748.35 |
| Depreciation | 3,102.38 | 26,014.71 | 29,117.09 | 21,716.66 | 182,102.97 | 203,819.63 |
| Amortization | 1,686.07 | - | 1,686.07 | 11,802.49 | - | 11,802.49 |
| Interest | 911.19 | - | 911.19 | 7,674.70 | - | 7,674.70 |
| Total expenses | \$ 21,412.22 | \$ 124,984.42 | \$ 146,396.64 | \$ 272,584.43 | \$ 950,109.19 | \$ 1,222,693.62 |
| OTHER INCOME / EXPENSE: | | | | | | |
| Infrastructure contributed by developer | - | - | - | - | - | - |
| Miscellaneous | - | - | - | - | - | - |
| Change in Net Position | \$ 14,253.08 | \$ 97,578.02 | \$ 111,831.10 | \$ 1,472,318.43 | \$ 583,893.14 | \$ 2,056,211.57 |
| Net Position, beginning of period | \$ 7,945,744.99 | \$ 4,874,359.08 | \$ 12,820,104.07 | \$ 6,487,679.64 | \$ 4,388,043.96 | \$ 10,875,723.60 |
| Net Position, end of period | \$ 7,959,998.07 | \$ 4,971,937.10 | \$ 12,931,935.17 | \$ 7,959,998.07 | \$ 4,971,937.10 | \$ 12,931,935.17 |