

TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT

Statement of Net Position

May 31, 2015

	Government Activities	Business-Type Activities	Total
ASSETS:			
Cash and cash equivalents	\$ 1,468,610.39	\$ 437,079.81	\$ 1,905,690.20
Accounts receivable	75,098.68	205,500.66	280,599.34
Prepaid expenses	-	28,372.58	28,372.58
Goodwill	-	970,132.80	970,132.80
Deferred loan acquisition costs (net)	1,708.80	-	1,708.80
Advances to water and sewer fund	6,448,066.57	-	6,448,066.57
Deposits and other assets	346.00	-	346.00
Capital assets being depreciated (net)	957,538.46	5,040,185.19	5,997,723.65
Capital assets not being depreciated	-	5,250,393.99	5,250,393.99
Total assets	\$ 8,951,368.90	\$ 11,931,665.03	\$ 20,883,033.93

LIABILITIES:

Accounts payable and accrued expenses	\$ 13,353.28	\$ 214,080.19	\$ 227,433.47
Contracts payable	-	49,050.73	49,050.73
Customer deposits	-	161,932.00	161,932.00
Other liabilities	1,034.64	2,343.16	3,377.80
Accrued interest payable	8,379.83	-	8,379.83
Current portion of note payable	1,000,000.00	-	1,000,000.00
Advances from general fund	-	6,448,066.57	6,448,066.57
Note payable	-	-	-
Total liabilities	\$ 1,022,767.75	\$ 6,875,472.65	\$ 7,898,240.40

NET POSITION:

Investment in capital assets, net of related debt	\$ 957,538.46	\$ 10,290,579.18	\$ 11,248,117.64
Unrestricted	\$ 6,971,062.69	\$ (5,234,386.80)	\$ 1,736,675.89
Total net position	\$ 7,928,601.15	\$ 5,056,192.38	\$ 12,984,793.53

Total liabilities and net position

Total liabilities and net position	\$ 8,951,368.90	\$ 11,931,665.03	\$ 20,883,033.93
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TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT
Statement of Activities
May 31, 2015

	Month of May 2015			October 2014 - May 2015 YTD		
	Government Activities	Business-Type Activities	Total	Government Activities	Business-Type Activities	Total
REVENUES:						
Ad Valorem Taxes	\$ -	\$ -	\$ -	\$ 1,740,329.31	\$ -	\$ 1,740,329.31
General Service Revenue	-	171,979.11	171,979.11	-	1,415,712.81	1,415,712.81
Miscellaneous Service Revenue	-	977.34	977.34	-	8,500.35	8,500.35
Residential Revenue	-	30,004.64	30,004.64	-	248,476.48	248,476.48
Interest and Other Income	35.02	40.13	75.15	4,608.57	64,313.91	68,922.48
Total Revenues	\$ 35.02	\$ 203,001.22	\$ 203,036.24	\$ 1,744,937.88	\$ 1,737,003.55	\$ 3,481,941.43
EXPENSES:						
Tax Related Expenses	(25.97)	-	(25.97)	92,005.73	-	92,005.73
Engineering	4,105.00	10,240.00	14,345.00	22,033.75	75,300.94	97,334.69
Legal Expense	7,427.00	-	7,427.00	26,222.35	-	26,222.35
Other Expense	4,500.00	1,542.05	6,042.05	58,835.75	2,347.08	61,182.83
Operations and Maintenance	2,098.12	25,266.08	27,364.20	21,792.25	243,812.51	265,604.76
Purchased Water & Sewer	-	4,653.20	4,653.20	-	104,383.75	104,383.75
Rental Expense	-	2,937.95	2,937.95	-	23,455.69	23,455.69
Insurance	679.86	2,679.61	3,359.47	5,826.73	21,734.82	27,561.55
Payroll, Taxes and Benefits	3,124.41	45,412.34	48,536.75	26,582.44	389,702.66	416,285.10
Depreciation	3,102.38	26,014.71	29,117.09	24,819.04	208,117.68	232,936.72
Amortization	1,686.07	-	1,686.07	13,488.56	-	13,488.56
Interest	4,735.07	-	4,735.07	12,409.77	-	12,409.77
Total expenses	\$ 31,431.94	\$ 118,745.94	\$ 150,177.88	\$ 304,016.37	\$ 1,068,855.13	\$ 1,372,871.50
OTHER INCOME / EXPENSE:						
Infrastructure contributed by developer	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Change in Net Position	\$ (31,396.92)	\$ 84,255.28	\$ 52,858.36	\$ 1,440,921.51	\$ 668,148.42	\$ 2,109,069.93
Net Position, beginning of period	\$ 7,959,998.07	\$ 4,971,937.10	\$ 12,931,935.17	\$ 6,487,679.64	\$ 4,388,043.96	\$ 10,875,723.60
Net Position, end of period	\$ 7,928,601.15	\$ 5,056,192.38	\$ 12,984,793.53	\$ 7,928,601.15	\$ 5,056,192.38	\$ 12,984,793.53