

**TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT**

**Statement of Net Position**

**February 28, 2018**

|   | Government             | Business-Type           |                         |
|---|------------------------|-------------------------|-------------------------|
|   | Activities             | Activities              | Total                   |
| <b>ASSETS:</b>                                    |                        |                         |                         |
| Cash and cash equivalents                         | \$ 2,612,876.12        | \$ 1,895,297.20         | \$ 4,508,173.32         |
| Accounts receivable                               | 30,249.75              | 249,224.68              | 279,474.43              |
| Prepaid expenses                                  | -                      | 55,057.73               | 55,057.73               |
| Goodwill  | -                      | 970,132.80              | 970,132.80              |
| Deferred loan acquisition costs (net)             | 6,375.05               | -                       | 6,375.05                |
| Advances to water and sewer fund                  | 6,331,327.80           | -                       | 6,331,327.80            |
| Deposits and other assets                         | -                      | -                       | -                       |
| Capital assets being depreciated (net)            | 995,470.87             | 10,350,579.28           | 11,346,050.15           |
| Capital assets not being depreciated              | -                      | 808,043.71              | 808,043.71              |
|   | <hr/>                  | <hr/>                   | <hr/>                   |
| <b>Total assets</b>                               | <b>\$ 9,976,299.59</b> | <b>\$ 14,328,335.40</b> | <b>\$ 24,304,634.99</b> |
|   | <hr/>                  | <hr/>                   | <hr/>                   |
| <b>LIABILITIES:</b>                               |                        |                         |                         |
| Accounts payable and accrued expenses             | \$ 32,562.84           | \$ 100,444.71           | \$ 133,007.55           |
| Contracts payable                                 | -                      | 43,597.96               | 43,597.96               |
| Customer deposits                                 | -                      | 191,154.00              | 191,154.00              |
| Other liabilities                                 | -                      | 2,889.88                | 2,889.88                |
| Accrued interest payable                          | -                      | -                       | -                       |
| Current portion of note payable                   | -                      | -                       | -                       |
| Advances from general fund                        | -                      | 6,331,327.80            | 6,331,327.80            |
| Note payable                                      | -                      | -                       | -                       |
|   | <hr/>                  | <hr/>                   | <hr/>                   |
| <b>Total liabilities</b>                          | <b>\$ 32,562.84</b>    | <b>\$ 6,669,414.35</b>  | <b>\$ 6,701,977.19</b>  |
|   | <hr/>                  | <hr/>                   | <hr/>                   |
| <b>NET POSITION:</b>                              |                        |                         |                         |
| Investment in capital assets, net of related debt | \$ 995,470.87          | \$ 11,158,622.99        | \$ 12,154,093.86        |
| Unrestricted                                      | \$ 8,948,265.88        | \$ (3,499,702.02)       | \$ 5,448,563.86         |
|   | <hr/>                  | <hr/>                   | <hr/>                   |
| <b>Total net position</b>                         | <b>\$ 9,943,736.75</b> | <b>\$ 7,658,920.97</b>  | <b>\$ 17,602,657.72</b> |
|   | <hr/>                  | <hr/>                   | <hr/>                   |
| <b>Total liabilities and net position</b>         | <b>\$ 9,976,299.59</b> | <b>\$ 14,328,335.32</b> | <b>\$ 24,304,634.91</b> |

**TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT**  
**Statement of Activities**  
**February 28, 2018**

|  | Month of February 2018   |                             |                         | October 2017 - February 2018 YTD |                             |                         |
|--|--------------------------|-----------------------------|-------------------------|----------------------------------|-----------------------------|-------------------------|
|  | Government<br>Activities | Business-Type<br>Activities | Total                   | Government<br>Activities         | Business-Type<br>Activities | Total                   |
| <b>REVENUES:</b>                         |                          |                             |                         |                                  |                             |                         |
| Ad Valorem Taxes                         | \$ -                     | \$ -                        | \$ -                    | \$ 1,002,400.48                  | \$ -                        | \$ 1,002,400.48         |
| General Service Revenue                  | -                        | 223,839.23                  | 223,839.23              | -                                | 1,059,194.24                | 1,059,194.24            |
| Miscellaneous Service Revenue            | -                        | 1,627.88                    | 1,627.88                | -                                | 8,942.79                    | 8,942.79                |
| Residential Revenue                      | -                        | 31,597.75                   | 31,597.75               | -                                | 152,142.55                  | 152,142.55              |
| Interest and Other Income                | 22.45                    | 2.73                        | 25.18                   | 447.01                           | 14.71                       | 461.72                  |
| <b>Total Revenues</b>                    | <b>\$ 22.45</b>          | <b>\$ 257,067.59</b>        | <b>\$ 257,090.04</b>    | <b>\$ 1,002,847.49</b>           | <b>\$ 1,220,294.29</b>      | <b>\$ 2,223,141.78</b>  |
| <b>EXPENSES:</b>                         |                          |                             |                         |                                  |                             |                         |
| Tax Related Expenses                     | -                        | -                           | -                       | 52,620.64                        | -                           | 52,620.64               |
| Engineering                              | 2,285.00                 | -                           | 2,285.00                | 9,465.00                         | 2,282.71                    | 11,747.71               |
| Legal Expense                            | 645.83                   | -                           | 645.83                  | 13,425.99                        | -                           | 13,425.99               |
| Other Expense                            | 4,659.23                 | 26.72                       | 4,685.95                | 46,389.92                        | 976.59                      | 47,366.51               |
| Operations and Maintenance               | 2,077.51                 | 54,303.85                   | 56,381.36               | 14,005.21                        | 203,573.12                  | 217,578.33              |
| Purchased Water & Sewer                  | -                        | 25,510.92                   | 25,510.92               | -                                | 109,146.22                  | 109,146.22              |
| Rental Expense                           | -                        | 3,047.51                    | 3,047.51                | -                                | 15,170.99                   | 15,170.99               |
| Insurance                                | 717.05                   | 3,979.05                    | 4,696.10                | 3,383.08                         | 22,668.06                   | 26,051.14               |
| Payroll, Taxes and Benefits              | 2,362.45                 | 57,097.83                   | 59,460.28               | 11,831.55                        | 270,924.05                  | 282,755.60              |
| Depreciation                             | 2,666.69                 | 52,354.21                   | 55,020.90               | 13,333.45                        | 261,771.05                  | 275,104.50              |
| Amortization                             | 708.33                   | -                           | 708.33                  | 3,541.65                         | -                           | 3,541.65                |
| Interest                                 | -                        | -                           | -                       | -                                | -                           | -                       |
| <b>Total expenses</b>                    | <b>\$ 16,122.09</b>      | <b>\$ 196,320.09</b>        | <b>\$ 212,442.18</b>    | <b>\$ 167,996.49</b>             | <b>\$ 886,512.79</b>        | <b>\$ 1,054,509.28</b>  |
| <b>OTHER INCOME / EXPENSE:</b>           |                          |                             |                         |                                  |                             |                         |
| Infrastructure contributed by developer  | -                        | -                           | -                       | -                                | -                           | -                       |
| Miscellaneous                            | -                        | -                           | -                       | -                                | -                           | -                       |
| <b>Change in Net Position</b>            | <b>\$ (16,099.64)</b>    | <b>\$ 60,747.50</b>         | <b>\$ 44,647.86</b>     | <b>\$ 834,851.00</b>             | <b>\$ 333,781.50</b>        | <b>\$ 1,168,632.50</b>  |
| <b>Net Position, beginning of period</b> | <b>9,959,836.39</b>      | <b>7,598,173.47</b>         | <b>17,558,009.86</b>    | <b>9,108,885.75</b>              | <b>7,325,139.47</b>         | <b>16,434,025.22</b>    |
| <b>Net Position, end of period</b>       | <b>\$ 9,943,736.75</b>   | <b>\$ 7,658,920.97</b>      | <b>\$ 17,602,657.72</b> | <b>\$ 9,943,736.75</b>           | <b>\$ 7,658,920.97</b>      | <b>\$ 17,602,657.72</b> |