

EVERHART MANAGEMENT GROUP LLC

Date: October 21st, 2020

To: Board of Supervisors, Tindall Hammock Irrigation and Soil Conservation District

From: Patricia Mahaney, District Manager

RE: Monthly Financial Statement

Attached for your review are the interim statement for the period of August 2020. This statement will be on the agenda for approval at today's meeting.

As of today's date the District has a total of \$6,777,246.13 cash on hand as per the following accounts:

	<u>Sep 18, 20</u>
Current Assets	
Governmental Fund Accounts	
THISCD 101-001 · Bank United-6936-Operating	420,810.03
THISCD 101-002 · Bank United-3074-Hurricane	103,181.35
THISCD 101-003 · Bank United-3066-Capital Imp	527,807.09
THISCD 102-001 · BB & T Bank-7826-Operating	160,680.12
THISCD 102-002 · BB & T Bank-7877-Savings	<u>3,601,500.51</u>
	4,813,979.10
Enterprise Fund Accounts	
FCU 101-002 · Petty Cash	704.32
FCU 101-003 · Bank United-1933-Operating	12,419.40
FCU 102-001 · BB & T Bank-7834-Operating	<u>1,140,993.20</u>
	1,154,116.92
Impact Fee Fund Account	
FCU 102-002 · BB & T Bank-7850-Impact Fee Fd	<u>585,662.26</u>
	585,662.26
Total Cash On Hand	<u><u>6,553,758.28</u></u>

As we discussed at last month's meeting, there were some transfers between funds for hurricane preparedness, capital improvements and impact fee funds prior to the close of the District fiscal year on 9/30/2020. Further, I will be taking steps to reduce any bank fees associated with the accounts at either BankUnited or BB&T.

Please feel free to contact me via phone at 954-465-7693 or via email at pmahaney@everhartmggroup.com.

TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT
Statement of Net Position
August 31, 2020

	Government Activities	Business-Type Activities	Total
ASSETS:			
Cash and cash equivalents	\$ 3,178,120.79	\$ 3,679,268.44	\$ 6,857,389.23
Accounts receivable	86,590.26	277,916.70	364,506.96
Prepaid expenses	-	22,951.21	22,951.21
Goodwill	-	970,132.80	970,132.80
Deferred loan acquisition costs (net)	-	-	-
Advances to water and sewer fund	6,233,169.91	-	6,233,169.91
Deposits and other assets	-	-	-
Capital assets being depreciated (net)	1,839,782.13	10,514,377.90	12,354,160.03
Capital assets not being depreciated	103,950.00	1,987,154.04	2,091,104.04
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Total assets	\$ 11,441,613.09	\$ 17,451,801.09	\$ 28,893,414.18
LIABILITIES:			
Accounts payable and accrued expenses	\$ 238,768.86	\$ 336,785.16	\$ 575,554.02
Contracts payable	-	61,852.95	61,852.95
Customer deposits	-	213,934.00	213,934.00
Other liabilities	-	3,927.16	3,927.16
Accrued interest payable	-	-	-
Current portion of note payable	-	-	-
Advances from general fund	-	6,233,169.91	6,233,169.91
Note payable	-	-	-
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Total liabilities	\$ 238,768.86	\$ 6,849,669.18	\$ 7,088,438.04
NET POSITION:			
Investment in capital assets, net of related debt	\$ 1,839,782.13	\$ 12,501,531.94	\$ 14,341,314.07
Unrestricted	\$ 9,363,062.10	\$ (1,899,400.03)	\$ 7,463,662.07
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Total net position	\$ 11,202,844.23	\$ 10,602,131.91	\$ 21,804,976.14
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Total liabilities and net position	\$ 11,441,613.09	\$ 17,451,801.09	\$ 28,893,414.18

TINDALL HAMMOCK IRRIGATION AND SOIL CONSERVATION DISTRICT
Statement of Activities
August 31, 2020

	Month of August 2020			October 2019 - August 2020 YTD		
	Government Activities	Business-Type Activities	Total	Government Activities	Business-Type Activities	Total
REVENUES:						
Ad Valorem Taxes	\$ -	\$ -	\$ -	\$ 1,223,136.98	\$ -	\$ 1,223,136.98
General Service Revenue	-	229,453.42	229,453.42	-	2,495,915.63	2,495,915.63
Miscellaneous Service Revenue	-	1,025.68	1,025.68	-	10,551.45	10,551.45
Residential Revenue	-	32,970.27	32,970.27	-	351,391.32	351,391.32
Interest and Other Income	7.74	4.96	12.70	47,417.14	53.79	47,470.93
Total Revenues	\$ 7.74	\$ 263,454.33	\$ 263,462.07	\$ 1,270,554.12	\$ 2,857,912.19	\$ 4,128,466.31
EXPENSES:						
Tax Related Expenses	-	-	-	66,847.89	-	66,847.89
Engineering	7,331.68	1,781.73	9,113.41	51,415.28	102,183.10	153,598.38
Legal Expense	13,562.51	-	13,562.51	140,060.16	-	140,060.16
Other Expense	5,117.35	-	5,117.35	92,926.10	3,967.55	96,893.65
Operations and Maintenance	4,875.65	53,048.49	57,924.14	41,345.85	450,725.66	492,071.51
Purchased Water & Sewer	-	17,522.84	17,522.84	-	445,291.67	445,291.67
Rental Expense	-	3,116.90	3,116.90	-	34,285.90	34,285.90
Insurance	745.32	4,275.99	5,021.31	8,123.25	46,669.51	54,792.76
Payroll, Taxes and Benefits	2,336.57	68,246.55	70,583.12	26,950.01	702,757.71	729,707.72
Depreciation	4,049.83	52,374.44	56,424.27	44,548.13	576,118.84	620,666.97
Amortization	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenses	\$ 38,018.91	\$ 200,366.94	\$ 238,385.85	\$ 472,216.67	\$ 2,361,999.94	\$ 2,834,216.61
OTHER INCOME / EXPENSE:						
Infrastructure contributed by developer	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Change in Net Position	\$ (38,011.17)	\$ 63,087.39	\$ 25,076.22	\$ 798,337.45	\$ 495,912.25	\$ 1,294,249.70
Net Position, beginning of period	\$ 11,240,855.40	\$ 10,539,044.52	\$ 21,779,899.92	\$ 10,404,506.78	\$ 10,106,219.66	\$ 20,510,726.44
Net Position, end of period	\$ 11,202,844.23	\$ 10,602,131.91	\$ 21,804,976.14	\$ 11,202,844.23	\$ 10,602,131.91	\$ 21,804,976.14