

MEMORANDUM



TO: Board of Supervisors
FROM: Tiziana Cessna, District Accountant
CC: Chuck Walter, District Manager / Alan Baldwin, Accounting Manager
DATE: September 8, 2017
SUBJECT: August Financial Report

Please find attached the August 2017 financial report. During your review, please keep in mind that the goal is for revenue to meet or exceed the YTD budget and for expenditures to be at or below the YTD budget. To assist with your review, an overview of each of the District's funds was provided below. Should you have any questions or require additional information, please contact me at Tiziana.Cessna@STServices.com.

General Fund

- Total Revenue through August was approximately 102% of the YTD budget due to Neighborhood O-1 prorated O&M till October 1st.
 - ▶ Non Ad Valorem Assessments Tax Collector collections are at 100%.
 - ▶ Non Ad Valorem Assessments CDD collected are collected in monthly installments. As of August, the collection were at 93% of the YTD budget. Over budget due to prorated O&M for Lot 105 H1 and 67 lots for O-
 - ▶ Miscellaneous revenue includes TOHO refund and iPhone upgrade reimbursement.
- Total Expenditures through August were at a favorable 85% of the YTD budget.
 - ▶ Administrative
 - ProfServ-Engineering includes Butterfly Park sidewalk matter.
 - ▶ Landscaping Services
 - Contracts-Mulch represents new contract with Davey Tree Company. Includes mulching the playground and privacy berms.
 - Contracts-Landscape represents new contract with Davey Tree Company. Includes new neighborhoods.
 - ▶ Utilities
 - Utility - Water & Sewer - Usage compared to last year has an increase due to drought.
 - Cap Outlay - Streetlights represents the pay down of the streetlighting lease agreement.
 - ▶ Operation & Maintenance
 - Utility - Refuse Removal unfavorable variance due to increase of base fee.
 - R&M-Vehicles includes a body repair for GMC truck.
 - R&M-Equipment Boats includes a repair to suntracker motor.
 - Misc-Security Enhancements includes lightning damage repair from Buck Lake gate.



Debt Service Series 2014

- Total Revenue through August were at a favorable 102% of the year-to-date budget.
 - ▶ Non Ad Valorem Assessments Tax Collector collections are at 100%.
 - ▶ Non Ad Valorem Assessments CDD collected as at 102% of the annual budget. Over budget due to prorated interest for Lot 105 H1.

Debt Service Series 2015

- Total Revenue through August were at 107% of the year-to-date budget due to prorated interest for 67 lots for Neighborhood O-1.
 - ▶ Non Ad Valorem Assessments Tax Collector collections are at 100%.
 - ▶ Non Ad Valorem Assessments CDD collected as at 104% of the annual budget. Over budget due to prorated interest for Neighborhood O.