

MEMORANDUM

TO: Board of Supervisors, Harmony CDD
FROM: Helena Randel, Accountant II
CC: Kristen Suit, District Manager
DATE: November 5, 2019
SUBJECT: October 2019 Financials

Please find the attached October 2019 financial report. During your review, please keep in mind that the goal is for revenue to meet or exceed the annual budget and for expenditures to be at or below the annual budget. To assist with your review, an overview of each District fund is provided below. Should you have any questions or require additional information, please contact me at Helena.Randel@Inframark.com.

General Fund

- Total Revenue through October is approximately 0% of the annual budget.
 - ▶ Special Assessments-Tax Collector-VC10 - Represents a transfer of VC10 debt service assessments from the general fund to the debt service fund for fiscal years 2018 and 2019.

- Total Expenditures through October are at 8% of the annual budget.
 - ▶ Administrative
 - Postage and Freight - FedEx services and reimbursements to Inframark.
 - Rental-Meeting Room - 2020 monthly meeting room rentals.
 - ▶ Utilities
 - Electricity-Streetlighting - Services provided by OUC.
 - ▶ Operation & Maintenance
 - Communication-Telephone - Sprint Solutions.
 - Misc.-Contingency - Hedge trimmer, icloud storage, plastic shelving, work boots, job posting and ancillary costs.
 - Reserve-Renewal & Replacement - Costs associated with trailer (trench \$1,500, disconnect power and move service \$6,380).

- In FY 2019, the general fund loaned the series 2015 debt service fund \$53,231.95 to cover a shortfall. This loan has been repaid.
- In FY 2020, the general fund loaned the series 2015 debt service fund \$4,658.20 to cover a shortfall.