



**Twelve Oaks Special District
Board of Trustees**

**P.O. BOX 260253
Tampa, FL. 33685**

**Treasurer's Report
As of
May 31st, 2020**

Contents:

**2020 Fiscal Budget compared to Actual
Balance Sheet (Assets, Liabilities, Equity)
Statement of Revenues & Expenses for the month**

Respectfully Submitted by Sara Rhode, Treasurer

Twelve Oaks Special District

May compared to actual

2020 Proposed Budget	\$	%	Fiscal Expenses	Diff
# of Homes	994			
Proposed Assessment per Home	\$150			
Gross Assessment	\$149,100	102.8%		
Less County Collection Expense	-\$4,000	-2.8%		
Net Revenue from Assessment	\$145,100	100.0%		
Maintenance				
Maintenance- Contract Services	\$41,200	28.4%	\$28,139.00	\$13,061.00
Emergency Repair Expense	\$40,000		\$37,748.25	\$2,251.75
New Projects	\$45,000	31.0%	\$675.00	\$44,325.00
Maintenance- Storm Water Ponds	\$6,300	4.3%	\$4,650.00	\$1,650.00
Maintenance- Street Sweeping	\$6,500	4.5%	\$5,000.00	\$1,500.00
Maintenance- Utilities	\$8,000	5.5%	\$4,250.65	\$3,749.35
Total Maintenance	\$147,000	101.3%	\$80,462.90	\$66,537.10
Security				
Security FHP	\$38,400	26.5%	\$20,400.00	\$18,000.00
Neighborhood Watch & Patrols	\$1,500	1.0%	\$920.09	\$579.91
Total Security	\$39,900	27.5%	\$21,320.09	\$18,579.91
Administration				
Officer Bonding	\$400	0.3%	\$1,913.29	-\$1,513.29
Printing & Office Supplies	\$500	0.3%	\$708.00	-\$208.00
Postage & PO Box	\$250	0.2%	\$102.00	\$148.00
Department of Community Affairs	\$175	0.1%	\$0.00	\$175.00
Storage Facility	\$660	0.5%	\$660.00	\$660.00
State Required Audit	\$6,000	4.1%	\$0.00	\$6,000.00
Internal Concerns	\$3,000	2.1%	\$175.00	\$2,825.00
Legal Services	\$5,000	3.4%	\$307.50	\$4,692.50
Community Donations	\$500	0.3%	\$0.00	\$500.00
Bookkeeping Services	\$15,000	10.3%	\$1,749.00	\$13,251.00
Special Projects Manager	\$15,000	10.3%	\$8,750.00	\$6,250.00
Misc Gift		0.0%	\$500.00	
Total Administration	\$46,485	32.0%	\$14,864.79	\$31,620.21
Total Proposed Expenses	\$233,385	160.8%	\$106,651.96	\$126,733.04
Excess (Shortfall) of Revenues over Expenses	-\$88,285	-60.8%		
Excess pull from prior year accumulated funds	\$88,285			

Please note that there are enough funds in the TOSD Cash Accounts to handle repairs, maintenance, or replacement to the Twelve Oaks perimeter walls and entrance signs due to accidents etc. Due to the high cost of replacement insurance, we are "self insuring" these assets at this time.

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06/10/20

Accrual Basis

Twelve Oaks Special District
Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash- Regions Bank Checking	8,243.60
Money Market Funds	
Money Market- Regions Bank	228,542.78
Reward Trust Fund	3,093.74
Total Money Market Funds	<u>231,636.52</u>
Total Checking/Savings	239,880.12
Other Current Assets	
Insurance Proceeds Receiveable	-8,191.04
Total Other Current Assets	<u>-8,191.04</u>
Total Current Assets	238,100.97
Fixed Assets	
Entrance Signage	
Acc. Dep.- Entrance Signage	-30,644.00
Entrance Signage	30,644.00
Total Entrance Signage	<u>0.00</u>
Iron Fencing	
Acc. Dep. Iron Fence- Hanley	-12,077.00
Iron Fence- Hanley & TO Exit	18,584.00
Total Iron Fencing	<u>6,507.00</u>
Traffic Calming	
Acc. Dep. Traffic Calming	-102,150.00
Traffic Calming Bumps & Islands	113,504.35
Total Traffic Calming	<u>11,354.35</u>
Walls	
Hanley Road Walls	
Acc. Dep. Hanley	-145,277.00
Hanley Road	145,277.00
Total Hanley Road Walls	<u>0.00</u>
Palmbrook Walls	
Acc. Dep. Palmbrook	-25,876.00
Palmbrook	28,120.50
Total Palmbrook Walls	<u>2,244.50</u>

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Accrual Basis

Twelve Oaks Special District
Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
Waters Avenue Walls	
Acc. Dep. Waters Ave.	-89,687.00
Waters Avenue	93,431.42
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Total Waters Avenue Walls	3,744.42
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Total Walls	5,988.92
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Total Fixed Assets	23,850.27
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TOTAL ASSETS	261,951.24
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Current Liabilities	
Accounts Payable	3,129.82
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Total Current Liabilities	3,129.82
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Total Accounts Payable	3,129.82
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Other Current Liabilities	
Accrued Accounts Payable	3,804.81
Annual Audit Fees Payable	6,000.00
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Total Other Current Liabilities	9,804.81
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Total Current Liabilities	12,934.63
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Total Liabilities	12,934.63
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Equity	
Retained Earnings	205,620.84
Net Income	43,395.77
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Total Equity	249,016.61
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TOTAL LIABILITIES & EQUITY	261,951.24
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Accrual Basis

Twelve Oaks Special District
Revenues and Expenses Period & YTD Comparison
May 2020

	May 20	Oct '19 - May 20
Ordinary Income/Expense		
Income		
Net Property Assessment (ACH)	0.00	119,908.39
Tax collection / Property Appra	2,753.96	18,227.01
Tax Collection Interest (ACH)	0.00	24.00
Total Income	2,753.96	138,159.40
Expense		
Operating Expenses		
Bank Fees	0.00	189.24
Bookkeeping	0.00	1,749.00
Contract Landscaping Services	3,433.00	17,165.00
Department of Community Affairs	0.00	278.98
Electric Expense	406.22	3,270.07
Extra Landscape Projects	0.00	777.00
Insurance & Bonding Expense	0.00	3,526.58
Internal Concerns Expense	0.00	175.00
Legal Expense	0.00	307.50
Maintenance- Misc. Repair Allow	675.00	3,559.04
Maintenance- Storm Water Ponds	0.00	3,500.00
Maintenance- Street Sweeping	2,500.00	5,000.00
Miscellaneous Gift	0.00	500.00
New Projects	0.00	29,661.70
Office Supplies Expense	0.00	195.29
P.O. Box Rental Expense	0.00	102.00
Printing Expense- Copies	0.00	103.77
Project Manager	1,250.00	10,000.00
Security- Neighborhood Watch	0.00	703.09
Security- Off Duty FHP	2,800.00	19,400.00
Storage Space Expense	-660.00	660.00
Wall Damage & Accidents	0.00	2,598.75
Water- City of Tampa Expense	181.60	1,093.66
Operating Expenses - Other	-159.24	-159.24
Total Operating Expenses	10,426.58	104,356.43
Reconciliation Discrepancies	0.00	-9,494.51
Total Expense	10,426.58	94,861.92
Net Ordinary Income	-7,672.62	43,297.48

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Accrual Basis

Twelve Oaks Special District
Revenues and Expenses Period & YTD Comparison
May 2020

	<u>May 20</u>	<u>Oct '19 - May 20</u>
Other Income/Expense		
Other Income		
Bank Interest	0.00	61.79
Interest Income	0.00	36.50
	<u>0.00</u>	<u>98.29</u>
Total Other Income		
	0.00	98.29
Net Other Income	0.00	98.29
Net Income	<u><u>-7,672.62</u></u>	<u><u>43,395.77</u></u>