



Hidden Springs Town Association Inc.

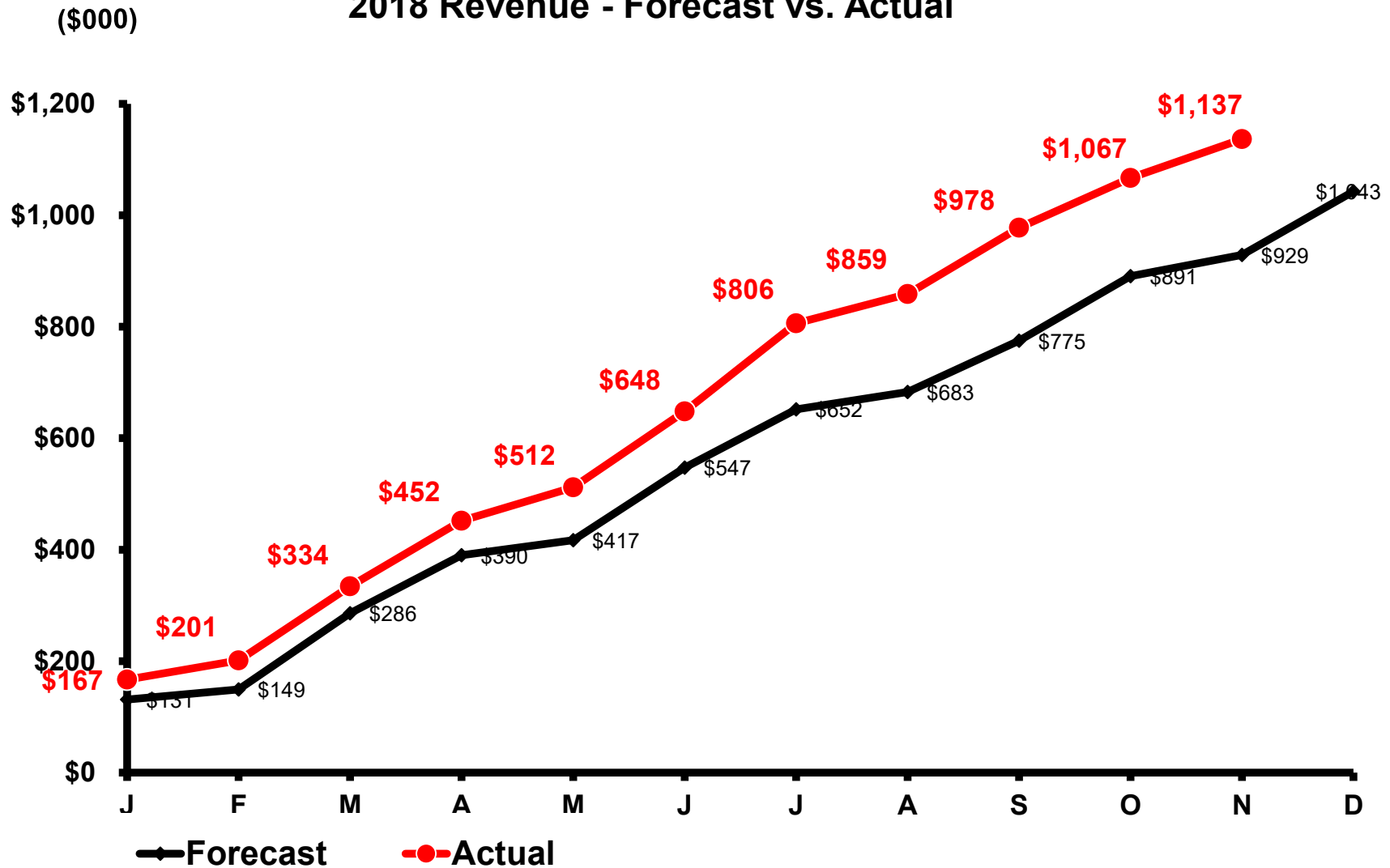
Treasurer's Report

November 2018

As of 12/03/18

HSTA

2018 Revenue - Forecast vs. Actual



Hidden Springs Town Association Inc. Treasurer's Report

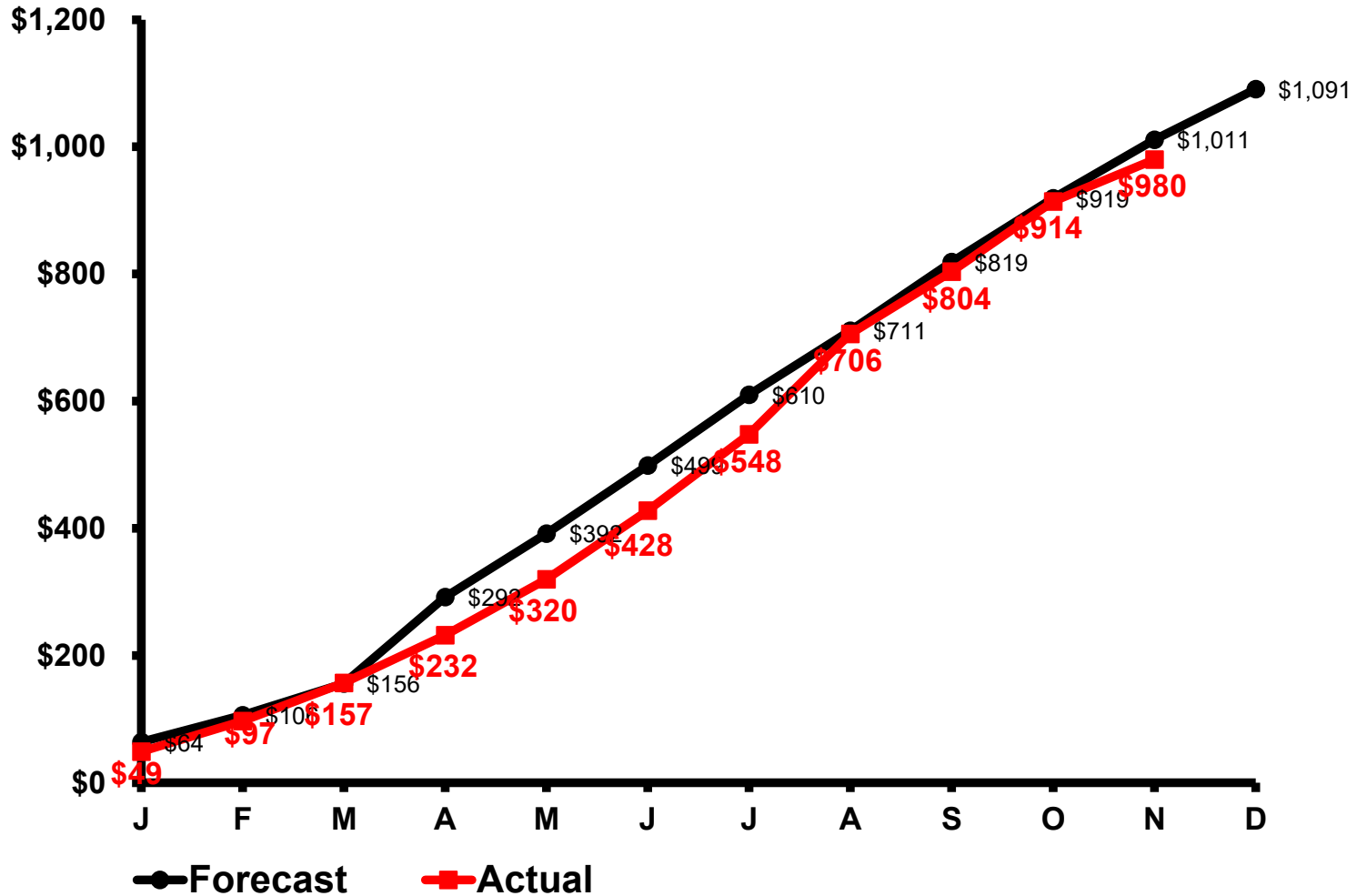
HSTA Revenue Variances

- Total revenue 22% higher than plan - \$208 thousand. \$75 thousand higher than prior year..
- Assessments \$55 thousand over plan and \$45 thousand higher than prior year level. We are recognizing the delay in billing that we saw in December of prior year.
- Transfer fees \$141 thousand higher than plan and \$53 thousand higher than prior year.
- Barn and Clubhouse rentals are \$6 thousand higher than plan and prior year.
- Interest income \$5 thousand over plan.

HSTA

2018 Expense - Forecast vs. Actual

(\$000)



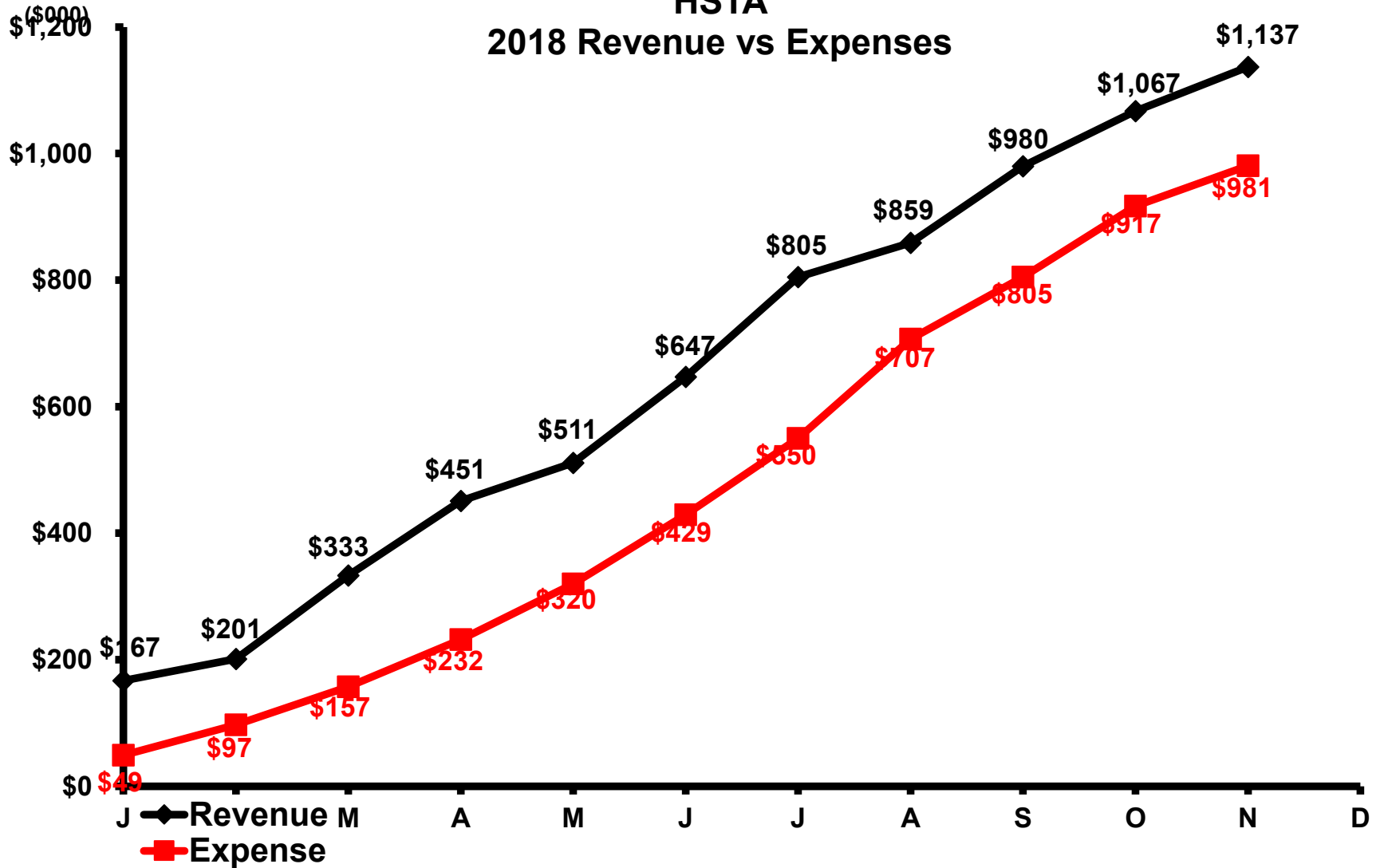
Hidden Springs Town Association Inc. Treasurer's Report



HSTA Expense Variances

- Total expenses \$31 thousand lower than plan. \$90 thousand lower than prior year.
- Staffing cost is \$18 thousand under budget and \$17 thousand under prior year.
- Administrative cost is \$7 thousand lower than budget and \$14 thousand lower than prior year.
- Office cost is \$4 thousand higher than budget and \$7 thousand higher than prior year. One extra month of rent is reflected.
- Community programs are \$5 thousand over budget and \$3 thousand higher than prior year with December costs paid in January.
- Facility operations are \$5 thousand over budget and \$6 thousand higher than prior year.
- Open space cost are \$5 thousand lower than budget and \$26 thousand lower than prior year.
- Site operations are \$3 thousand below plan and \$40 thousand lower than prior year. The Suez water allocation to the sewer company was adjusted in December in the prior year.
- Site repairs/improvements are \$9 thousand under plan and \$6 thousand lower than prior year.

HSTA 2018 Revenue vs Expenses



Hidden Springs Town Association Inc. Treasurer's Report

HSTA Net Income

- Net income of \$156 thousand - \$237 thousand better than plan and \$164 thousand better than prior year.
- Over plan results are primarily due to assessment income that would normally have been received in the prior December and the increased transfer fees.

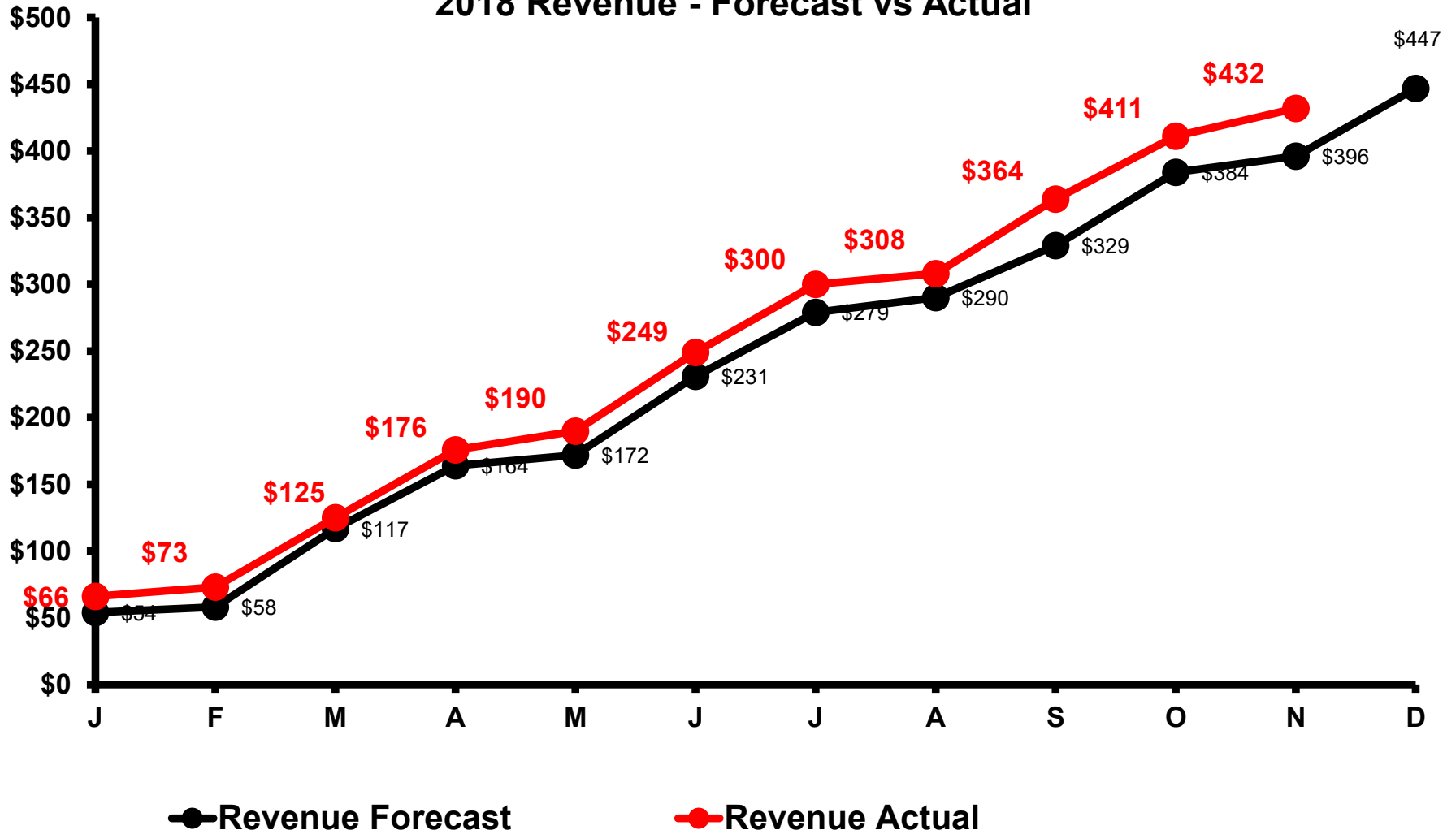
HSTA Balance Sheet

- Total cash and CD's of \$1.24 million.
- Total assets: \$1.56 million
- Total liabilities: \$40 thousand
- Total Equity: \$1.52 million.



Hidden Springs Sewer Company

HSSC 2018 Revenue - Forecast vs Actual

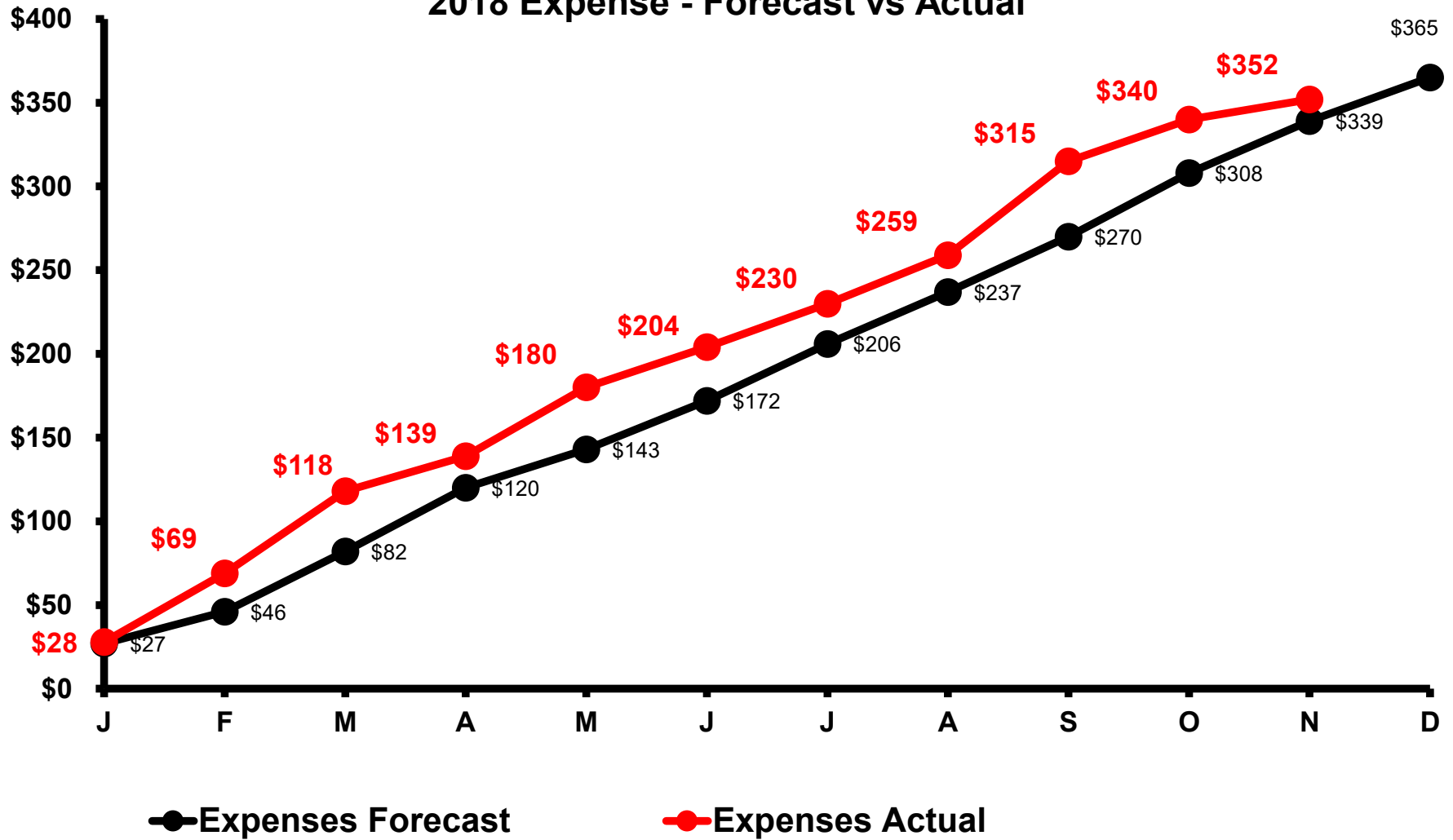


Hidden Springs Town Association Inc. Treasurer's Report

HSSC Revenue Variances

- Total revenue is 9% (\$36 thousand) higher than plan and \$63 thousand higher than prior year.
- Like in HSTA the over plan income is related to the lower receipts in the past December and increased Cartwright sewer fees..
- Cartwright sewer income of \$20 thousand is \$10 thousand higher than plan.
- Interest income is \$5 thousand higher than plan.

HSSC 2018 Expense - Forecast vs Actual

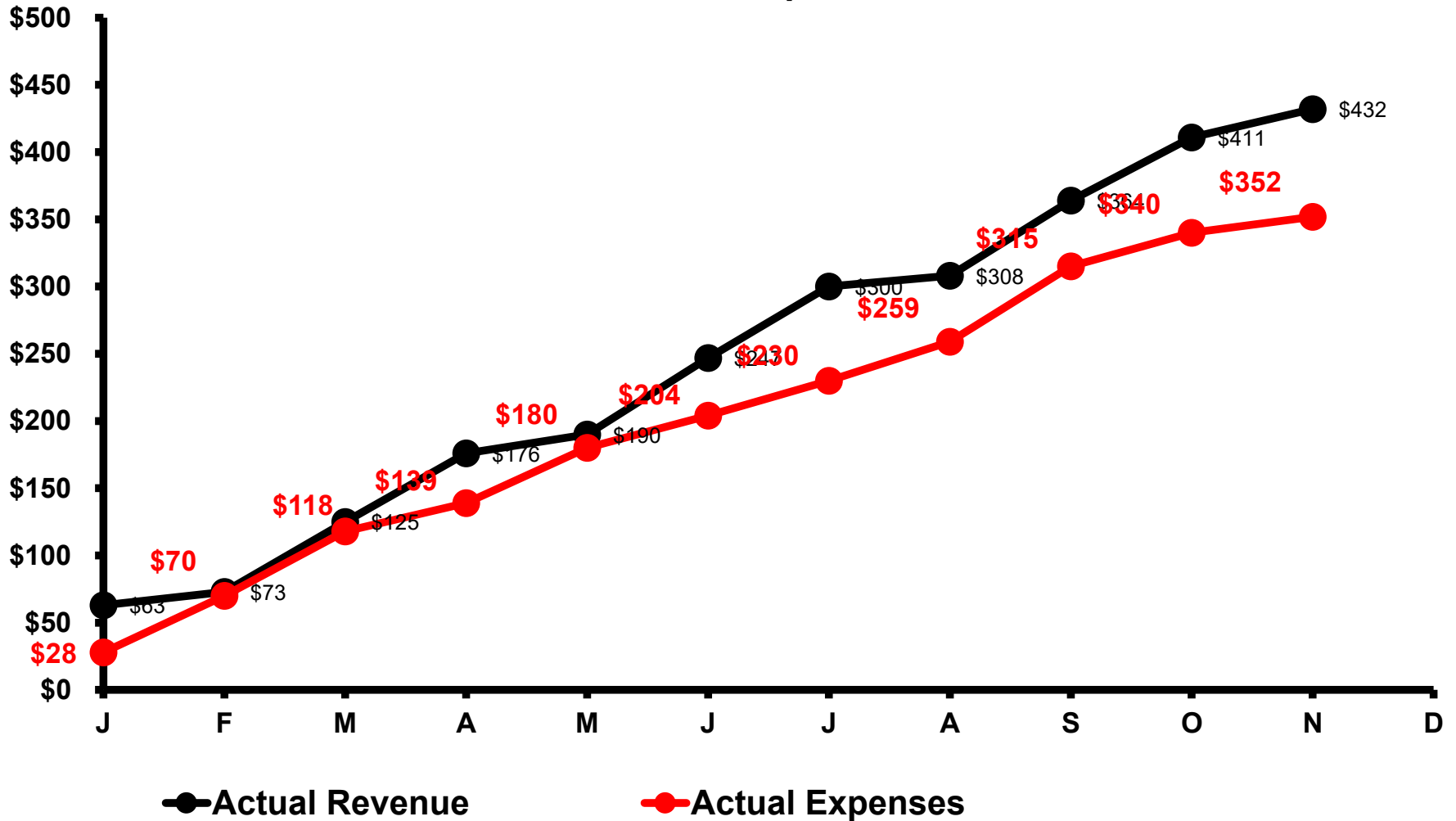


Hidden Springs Town Association Inc. Treasurer's Report

HSSC Expense Variances

- Total expenses 4% (\$12 thousand) higher than budget and \$26 thousand higher than prior year.
- Contract operations \$9 thousand over plan
- Repairs and maintenance \$20 thousand over budget with \$5 thousand of the tree expense charged to the Sewer Company. Majority of over plan cost is related to the barge flip and repairs.
- Professional fees are \$19 thousand over budget and \$15 thousand higher than prior year.
- Electricity/gas is \$10 thousand higher than plan and \$8 thousand higher than prior year.
- Analytical costs are \$7 thousand higher than budget and \$6 thousand higher than prior year.
- We have received some insurance payment recoveries from the early year barge and pump incident.

HSSC 2018 Revenue vs. Expenses



—●— Actual Revenue

—●— Actual Expenses

Hidden Springs Town Association Inc. Treasurer's Report



HSSC Net Income

- Net income of \$80 thousand - \$24 thousand higher than plan, \$26 thousand higher than prior year.

HSSC Balance Sheet

- Total cash and CD's of \$876 thousand.
- Total assets of \$1.0 million.
- No liabilities
- Total equity of \$1.0 million.