

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2019 Actual</u>	<u>2020 Estimated</u>	<u>2021 Adopted</u>
REVENUES			
Homeowner assessments	\$ 1,227,667	\$ 1,625,903	\$ 1,652,000
Sewer service fees - homeowner	215,403	204,880	215,000
Sewer operations fee - homeowner	93,524	99,593	110,000
Sewer administration fee	27,910	28,242	-
Maintenance fee No. 1	21,102	6,208	-
Maintenance fee No. 2	25,380	-	-
Maintenance fee No. 3	33,320	-	-
Maintenance fee No. 3 - 15 Fee (43)	-	10,320	-
Maintenance fee No. 3 - 16N Fee (29)	-	9,280	-
Maintenance fee No. 3 - 16S Fee (42)	-	15,624	-
Amenity user fees	48,064	6,116	45,000
Transfer from District No. 2	227,000	140,223	140,500
Transfer from District No. 3	400,000	227,917	240,000
Late and legal fee income	13,664	15,172	5,000
Property taxes (for 2019 audit only)	12,806	-	-
Miscellaneous income and interest	908	14,840	13,000
Total revenues	<u>2,346,748</u>	<u>2,404,319</u>	<u>2,420,500</u>
EXPENDITURES			
General			
Accounting (CRS)	21,024	85,000	85,000
Audit preparation (CRS)	-	12,337	12,000
District management (CRS)	72,488	65,131	60,000
Audit	9,052	6,000	6,200
Election	-	30,316	-
Legal - general	158,728	74,800	75,000
Legal - litigation	20,830	43,328	50,000
Reserve study update	17,000	-	-
Insurance (No. 1, 2, & 3)	35,880	39,479	42,800
District office administration or General admin	-	19,874	10,000
Property management expenses	74,104	67,690	69,600
Website	2,625	2,340	28,000
Refunds to homeowners	-	7,645	6,500
Property tax refund	12,806	-	-
Miscellaneous	2,493	-	2,500
Total general expenses	<u>427,030</u>	<u>453,940</u>	<u>447,600</u>
Grounds expenses			
Snow removal	84,464	58,866	60,000
Snow removal - Filing 16	42,677	-	-
Snow removal - Brookfield	3,476	6,375	9,000
Pest control	1,598	2,687	3,000
Landscape	142,849	448	-
Landscape contract	96,405	253,404	260,000
Irrigation repairs	57,531	48,985	43,000

General

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2019 Actual	2020 Estimated	2021 Adopted
Trees/Shrubs/Turf Maintenance	-	-	150,000
Tree and shrub replacement	74,968	107,739	-
Sod replace and native seed	20,351	49,585	-
Flowers	5,000	5,000	6,000
Backflow testing	2,141	1,055	2,000
General contractor maintenance	8,364	4,000	-
Lighting and electrical repairs	732	360	1,000
Tree and shrub spraying / pest control	-	4,174	-
Playground maintenance	382	4,260	13,000
Signs	730	5,526	20,000
Fence repairs	-	-	2,500
Mailbox repairs and replacement	-	475	8,000
Total ground expenses	541,668	552,939	577,500
Maintenance fee Expenses			
Maintenance fee No. 1 - (13)	17,102	6,014	-
Maintenance fee No. 2 - (108)	5,073	14,918	-
Maintenance fee No. 3 - (114)	37,320	-	-
Maintenance fee No. 3 - 15 Fee (43)	300	16,862	-
Maintenance fee No. 3 - 16N Fee (29)	-	15,242	-
Maintenance fee No. 3 - 16S Fee (42)	-	38,462	-
Maintenance fee - refunds	-	188	-
Maintenance Fee Expenses Total	59,795	91,684	-
Retreat expenses			
COVID-19 Expenses	-	715	10,000
Trash removal	2,470	2,175	2,700
Telephone	3,372	3,893	4,000
Security patrol and monitoring	5,348	2,711	965
Retreat and pool management	159,000	70,332	69,600
Retreat maintenance	21,707	13,255	2,500
Retreat supplies	821	873	3,500
Retreat - staff - office	-	15,915	30,000
Retreat - staff - events	682	713	28,000
Retreat fitness instructor	-	2,665	12,000
Retreat furniture	-	-	6,837
Pool contract	-	87,020	78,080
Pool maintenance	24,973	17,550	3,500
Pool chemicals and supplies	6,871	8,987	9,000
Pool furniture	-	10,136	1,000
Janitorial	13,533	11,495	10,000
Janitorial - event cleaning	-	-	10,000
Seasonal decorations	3,332	6,000	5,000
Amenity user expense	-	300	-
Neighborhood events	6,937	3,185	10,000
Total retreat expenses	249,046	257,920	296,682

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2019 Actual	2020 Estimated	2021 Adopted
Sewer operations			
Sewer service fees - homeowner	270,431	205,028	215,000
Sewer operation fees - homeowner	117,077	101,794	110,000
Sewer administration fee	13,890	31,707	-
Sewer maintenance and cleaning	-	95,272	-
Total sewer operations	401,398	433,801	325,000
Utilities			
Water	136,475	179,537	200,000
Sewer fees-recreation center	5,986	7,841	6,800
Gas and electric	21,552	17,869	25,000
Total utilities	164,013	205,247	231,800
Total expenditures	1,842,950	1,995,532	1,878,582
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	503,798	408,787	541,918
OTHER FINANCING USES			
Transfer to Capital Projects Fund (RS)	(225,000)	(374,400)	-
Transfer to Reserve Study Fund	-	-	(374,400)
Transfer to Special Revenue Fund (one time)	-	-	(140,000)
Emergency reserve (3%)	-	-	(40,925)
Total other financing uses	(225,000)	(374,400)	(555,325)
NET CHANGE IN FUND BALANCE	278,798	34,387	(13,407)
BEGINNING FUND BALANCE	204,593	483,391	517,778
ENDING FUND BALANCE	\$ 483,391	\$ 517,778	\$ 504,371

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
SPECIAL REVENUE FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2019 Actual	2020 Estimated	2021 Adopted
REVENUES			
Maintenance fee No. 1	\$ -	\$ -	\$ 5,200
Maintenance fee No. 3 - 15 Fee (43)	-	-	12,900
Maintenance fee No. 3 - 16N Fee (29)	-	-	12,760
Maintenance fee No. 3 - 16S Fee (42)	-	-	25,200
Transfer from General Fund (one time)	-	-	140,000
Total revenues	<u>-</u>	<u>-</u>	<u>196,060</u>
EXPENDITURES			
Maintenance fee No. 1 - (13)	-	-	5,200
Maintenance fee No. 3 - 15 Fee (43)	-	-	12,900
Maintenance fee No. 3 - 16N Fee (29)	-	-	12,760
Maintenance fee No. 3 - 16S Fee (42)	-	-	25,200
Total expenditures	<u>-</u>	<u>-</u>	<u>56,060</u>
NET CHANGE IN FUND BALANCE	-	-	140,000
BEGINNING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 140,000</u></u>

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2019 Actual</u>	<u>2020 Estimated</u>	<u>2021 Adopted</u>
REVENUES			
Transfer from District No. 2	\$ 246,830	\$ 825,188	\$ -
Transfer from District No. 3	402,722	424,142	-
Misc Income & Interest	28,573	130,060	-
Total revenues	<u>678,125</u>	<u>1,379,390</u>	<u>-</u>
EXPENDITURES			
Bond principal - 2010 bonds	90,000	100,000	-
Bond interest - 2010 bonds	583,625	288,550	-
Repayment of developer advance	-	9,811,962	-
Legal fees related to bond issuance	-	59,048	-
Transfer to District No. 3	-	2,647,683	-
Trustee and paying agent fees	4,500	5,000	-
Miscellaneous	-	2,000	-
Total expenditures	<u>678,125</u>	<u>12,914,243</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(11,534,853)</u>	<u>-</u>
OTHER FINANCING SOURCES AND USES			
Defeasance of 2010 bonds	-	(7,960,000)	-
Transfer from District 3 - bond proceeds	-	17,771,962	-
Total other financing sources and uses	<u>-</u>	<u>9,811,962</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	(1,722,891)	-
BEGINNING FUND BALANCE	<u>1,722,891</u>	<u>1,722,891</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ 1,722,891</u>	<u>\$ -</u>	<u>\$ -</u>

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2019	2020	2021
	Actual	Estimated	Adopted
REVENUES			
Developer advances	\$ 88,189	\$ 35,173	\$ -
Development fees (x SFHs @ SFH fee)	40,800	84,400	112,875
Development fees (x THs @ TH fee)	20,400	-	112,500
Storm drainage fees (x SFHs @ SFH fee)	6,000	12,000	15,000
Storm drainage fees (x THs @ TH fee)	3,000	-	15,000
Sewer fees (x homes @ fee)(SFH)	1,566	3,132	9,135
Sewer fees (x homes @ fee)(TH)	1,044	-	-
Interest	4,730	827	500
Conservation trust funds	3,141	3,200	3,200
Miscellaneous	88,085	-	1,200
Transfer from General Fund	225,000	374,400	-
Total revenues	481,955	513,132	269,410
EXPENDITURES			
Reserve expenses - flooring	24,954	-	-
Reserve expenses - pool deck project	-	47,900	-
Reserve expenses - roof repair	-	3,954	-
Reserve expenses	-	27,246	-
District engineer	-	69,418	100,000
Miscellaneous	-	-	-
Capital expenditures	41,200	899	100,000
Transfer to Reserve Study Fund	-	-	613,532
Total expenditures	66,154	149,417	813,532
NET CHANGE IN FUND BALANCE	415,801	363,716	(544,122)
BEGINNING FUND BALANCE	242,061	657,862	1,021,578
<i>Assigned - Capital Projects</i>	<i>339,631</i>	<i>339,631</i>	<i>408,046</i>
<i>Assigned - Reserve Fund</i>	<i>318,231</i>	<i>318,231</i>	<i>613,532</i>
ENDING FUND BALANCE			
<i>Assigned - Capital Projects</i>	<i>339,631</i>	<i>408,046</i>	<i>477,456</i>
<i>Assigned - Reserve Fund</i>	<i>318,231</i>	<i>613,532</i>	<i>-</i>
	\$ 657,862	\$ 1,021,578	\$ 477,456

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
RESERVE STUDY FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2019 Actual	2020 Estimated	2021 Adopted
REVENUES			
Transfer from General Fund	\$ -	\$ -	\$ 374,400
Transfer from Capital Projects Fund (One time)	-	-	613,532
Total revenues	<u>-</u>	<u>-</u>	<u>987,932</u>
EXPENDITURES			
Reserve expenses - Retreat	-	-	99,711
Reserve expenses - Pool	-	-	18,000
Total expenditures	<u>-</u>	<u>-</u>	<u>117,711</u>
NET CHANGE IN FUND BALANCE	-	-	870,221
BEGINNING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 870,221</u></u>