

Fossil Ridge Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>9/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ 248,227	\$ 290,644	\$ 281,960	\$ 281,960	\$ 250,367
Revenues:					
Homeowner fees (1,080 homes @ 215/qtr)	635,141	860,000	629,401	849,691	928,800
Sewer service fees (\$52.38/qtr)	159,324	210,000	127,505	191,258	226,260
Sewer operations fees (16.88/33.75 for 1.5" pipe (11))	68,737	69,000	60,548	75,685	69,000
Sewer admin fee (\$24/year)	22,530	24,000	18,840	23,550	25,920
Landscape fee Filing No. 14 (\$15/mo)	8,844	-	-	-	-
Maintenance fee 1 (\$25/mo)	3,000	3,300	2,250	3,300	3,300
Maintenance fee 2 (\$20/mo)		6,720	9,741	13,150	13,150
Maintenance fee 3 (\$25/mo)		10,500	9,642	13,010	13,010
Amenity user fees	55,291	65,000	24,932	50,125	75,000
Transfer from District No. 2	109,485	112,150	111,121	113,311	16,822
Transfer from District No. 3	143,144	152,122	150,506	153,419	26,814
Transfer from capital projects	-	250,000	-	-	-
Miscellaneous income	9,789	500	9,740	12,000	12,000
Total revenues	<u>1,215,285</u>	<u>1,763,292</u>	<u>1,154,226</u>	<u>1,498,499</u>	<u>1,410,076</u>
Total funds available	<u>1,463,512</u>	<u>2,053,936</u>	<u>1,436,186</u>	<u>1,780,459</u>	<u>1,660,443</u>
Expenditures:					
<u>Property management:</u>					
Accounting	6,197	10,000	8,749	12,000	10,000
Audit (No.1, 2 & 3)	7,500	10,000	-	7,500	9,000
Legal	19,954	20,000	39,269	54,250	8,000
Litigation - Legal	-	-	94,874	125,000	16,666
Miscellaneous	2,918	-	6,340	7,500	2,635
Insurance (No.1, 2 & 3)	38,494	65,000	43,217	43,217	55,000
District Office Administration	-	12,000	1,572	2,500	30,000
Property management	52,414	48,000	38,413	54,000	55,200
Website	-	5,000	-	-	5,000
<u>Grounds:</u>	387,637	654,820	219,319	408,346	537,460
<u>Retreat:</u>	228,576	419,060	205,093	310,186	356,840
<u>Sewer operations:</u>	252,433	343,000	207,299	310,949	323,680
<u>Utilities:</u>	185,429	214,000	73,175	194,644	202,600
Reserve based on reserve study	-	191,000	-	-	-
Contingency	-	8,030	-	-	-
Emergency reserve (3%)	-	54,026	-	-	48,362
Total expenditures	<u>1,181,552</u>	<u>2,053,936</u>	<u>937,320</u>	<u>1,530,092</u>	<u>1,660,443</u>
Ending fund balance	<u>\$ 281,960</u>	<u>\$ -</u>	<u>\$ 498,866</u>	<u>\$ 250,367</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,999</u>			<u>\$ 1,392</u>
Mill Levy		<u>0.000</u>			<u>0.000</u>

Fossil Ridge Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2018

	Actual 2016	Adopted Budget 2017	Actual 9/30/2017	Estimate 2017	Adopted Budget 2018
Beginning fund balance	\$ 86,198	\$ -	\$ 382,865	\$ 382,865	\$ 1,857,614
Revenues:					
Bond proceeds	-	-	-	-	-
Developer advances	4,595,497	9,201,900	5,371,556	6,971,556	1,200,000
Development fees (10 homes@\$4,200))	557,550	420,000	264,600	394,800	42,000
Storm drainage fees (10 homes@\$1,000)	132,750	100,000	63,000	94,000	10,000
Sewer fees (10 homes@\$261)	37,062	26,100	16,734	24,534	2,610
Interest income	1,451	1,000	380	560	500
CTF Income	3,718	1,000	2,426	3,141	3,200
Transfer from District #3	12,591,883	-	-	-	-
Total revenues	17,919,911	9,750,000	5,718,696	7,488,591	1,258,310
Total funds available	18,006,109	9,750,000	6,101,561	7,871,456	3,115,924
Expenditures:					
Accounting	24,789	40,000	16,864	38,456	40,000
Legal	79,939	80,000	70,550	114,765	80,000
Miscellaneous	12,541	4,000	16,693	18,546	4,000
Drainage improvements (per Jennie)	-	120,000	-	-	120,000
Lower pool access	-	75,000	-	-	75,000
Capital expenditures	5,296,957	9,181,000	2,753,132	5,842,075	2,000,000
Repay developer principal/interest	12,591,883	-	-	-	-
Transfer to General - devel fees	-	250,000	-	-	-
Total expenditures	18,006,109	9,750,000	2,857,239	6,013,842	2,319,000
Ending fund balance	\$ -	\$ -	\$ 3,244,322	\$ 1,857,614	\$ 796,924

Fossil Ridge Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>9/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ 1,490,798	\$ 1,770,922	\$ 1,775,581	\$ 1,775,581	\$ 1,721,620
Revenues:					
Transfer from District #2	407,286	256,922	256,057	260,993	290,493
Transfer from District #3	532,494	349,621	346,624	349,621	464,098
Interest income	265	150	173	200	150
Total revenues	<u>940,045</u>	<u>606,693</u>	<u>602,854</u>	<u>610,814</u>	<u>754,741</u>
Total funds available	<u>2,430,843</u>	<u>2,377,615</u>	<u>2,378,435</u>	<u>2,386,395</u>	<u>2,476,361</u>
Expenditures:					
Bond interest - 2010 bonds	597,762	593,775	296,888	593,775	589,063
Bond principal - 2010 bonds	55,000	65,000	-	65,000	75,000
Miscellaneous expense	-	2,000	-	1,000	2,000
Trustee / paying agent fees	2,500	5,000	2,500	5,000	5,000
Total expenditures	<u>655,262</u>	<u>665,775</u>	<u>299,388</u>	<u>664,775</u>	<u>671,063</u>
Ending fund balance	<u>\$ 1,775,581</u>	<u>\$ 1,711,840</u>	<u>\$ 2,079,047</u>	<u>\$ 1,721,620</u>	<u>\$ 1,805,298</u>
Assessed valuation		<u>\$ 1,999</u>			<u>\$ 1,392</u>
Mill Levy		<u>0.000</u>			<u>0.000</u>
Total Mill Levy		<u>0.000</u>			<u>0.000</u>

Fossil Ridge Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>9/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	105,277	105,159	105,159	118,916
Specific ownership taxes	-	8,422	7,511	9,700	9,513
Interest income	-	30	29	29	30
Total revenues	-	113,729	112,699	114,888	128,459
Total funds available	-	113,729	112,699	114,888	128,459
Treasurer fees	-	1,579	1,578	1,577	1,784
Transfer to District #1	-	112,150	111,121	113,311	16,822
Legal	-	-	-	-	7,711
Litigation - Legal	-	-	-	-	12,851
Contingency	-	-	-	-	22,674
Reserve	-	-	-	-	66,000
Emergency reserve (3%)	-	-	-	-	617
Total expenditures	-	113,729	112,699	114,888	128,459
Ending fund balance	-	-	-	-	-
Assessed valuation	\$ 20,546,882	\$ 21,055,483	\$ 20,546,882	\$ 20,546,882	\$ 21,787,559
Mill Levy	0.000	5.000	0.000	0.000	5.458

Fossil Ridge Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>9/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes - debt	821,872	736,942	736,116	736,116	832,503
Specific ownership taxes - debt	66,064	58,955	52,576	67,500	66,600
Interest income	<u>278</u>	<u>75</u>	<u>303</u>	<u>375</u>	<u>75</u>
Total revenues	<u>888,214</u>	<u>795,972</u>	<u>788,995</u>	<u>803,991</u>	<u>899,178</u>
Total funds available	<u>888,214</u>	<u>795,972</u>	<u>788,995</u>	<u>803,991</u>	<u>899,178</u>
Expenditures:					
Treasurer's fees - debt	12,331	11,054	11,045	11,045	12,488
Transfer to District #1 - debt	516,771	256,922	256,057	260,993	290,493
Transfer to District #3 (pledge)	359,112	523,996	521,893	531,953	592,197
Miscellaneous expense	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
Total expenditures	<u>888,214</u>	<u>795,972</u>	<u>788,995</u>	<u>803,991</u>	<u>899,178</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 20,546,882</u>	<u>\$ 21,055,483</u>			<u>\$ 21,787,559</u>
Mill Levy - debt	<u>40.000</u>	<u>35.000</u>			<u>38.210</u>
Total Mill Levy	<u>40.000</u>	<u>40.000</u>			<u>43.668</u>

Fossil Ridge Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>9/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	142,791	142,421	142,421	190,748
Specific ownership taxes	-	11,423	10,187	13,100	15,260
Interest income	-	50	35	35	50
Total revenues	-	154,264	152,643	155,556	206,058
Total funds available	-	154,264	152,643	155,556	206,058
Treasurer fees	-	2,142	2,137	2,137	2,861
Transfer to District #1	-	152,122	150,506	153,419	26,814
Legal	-	-	-	-	12,289
Litigation - Legal	-	-	-	-	20,482
Contingency	-	-	-	-	17,629
Reserve	-	-	-	-	125,000
Emergency reserve (3%)	-	-	-	-	983
Total expenditures	-	154,264	152,643	155,556	206,058
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed valuation	<u>\$ 26,917,310</u>	<u>\$ 28,558,160</u>			<u>\$ 34,948,305</u>
Mill Levy	<u>0.000</u>	<u>5.000</u>			<u>5.458</u>

Fossil Ridge Metropolitan District No. 3
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>9/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ -	\$ 8,500	\$ 8,500	\$ 8,500	\$ 4,594
Revenues:					
Bond proceeds	12,415,000	-	-	-	-
Bond premium	395,458	-	-	-	-
Interest income	-	-	7	7	-
Total revenues	<u>12,810,458</u>	<u>-</u>	<u>7</u>	<u>7</u>	<u>-</u>
Total funds available	<u>12,810,458</u>	<u>8,500</u>	<u>8,507</u>	<u>8,507</u>	<u>4,594</u>
Expenditures:					
Issuance costs	210,075	-	3,913	3,913	-
Transfer to District #1	11,591,133	-	-	-	-
Transfer to Debt Service - reserve	1,000,750	-	-	-	4,594
Total expenditures	<u>12,801,958</u>	<u>-</u>	<u>3,913</u>	<u>3,913</u>	<u>4,594</u>
Ending fund balance	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 4,594</u>	<u>\$ 4,594</u>	<u>\$ -</u>

Fossil Ridge Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>9/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ 82,342	\$ 1,334,841	\$ 336,325	\$ 336,325	\$ 297,665
Revenues:					
Property taxes - debt	1,074,430	999,535	996,946	996,946	1,335,375
Specific ownership taxes - debt	86,359	79,964	71,305	93,500	106,830
Transfer from Capital - reserve	-	-	-	-	4,594
Transfer from District #2 (pledge)	359,112	523,996	521,893	531,953	592,197
Interest income	586	171	1,358	1,675	171
Total revenues	<u>1,520,487</u>	<u>1,603,666</u>	<u>1,591,502</u>	<u>1,624,074</u>	<u>2,039,167</u>
Total funds available	<u>1,602,829</u>	<u>2,938,507</u>	<u>1,927,827</u>	<u>1,960,399</u>	<u>2,336,832</u>
Expenditures:					
Bond interest - 2014 bonds	399,744	394,494	197,247	394,494	389,244
Bond principal - 2014 bonds	175,000	175,000	-	175,000	175,000
Bond interest - 2016 bonds	-	604,450	272,311	578,661	608,200
Bond principal - 2016 bonds	-	170,000	-	150,000	160,000
Treasurer's fees - debt	16,122	14,993	14,958	14,958	20,031
Transfer to District #1 - debt	675,638	349,621	346,624	349,621	464,098
Miscellaneous expense	-	2,000	-	-	2,000
Total expenditures	<u>1,266,504</u>	<u>1,710,558</u>	<u>831,140</u>	<u>1,662,734</u>	<u>1,818,573</u>
Ending fund balance	<u>\$ 336,325</u>	<u>\$ 1,227,949</u>	<u>\$ 1,096,687</u>	<u>\$ 297,665</u>	<u>\$ 518,259</u>
Assessed valuation	<u>\$ 26,917,310</u>	<u>\$ 28,558,160</u>			<u>\$ 34,948,305</u>
Mill Levy - debt	<u>40.000</u>	<u>35.000</u>			<u>38.210</u>
Total Mill Levy	<u>40.000</u>	<u>40.000</u>			<u>43.668</u>