

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2021

DRAFT

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2021

	General	Debt Service	Capital Projects	Total
ASSETS				
Checking - FirstBank	\$ 56,272	\$ -	\$ -	\$ 56,272
Colostrust	538,075	-	1,398,426	1,936,501
Bond Fund 1993 A&B	-	10	-	10
Due from other funds	230	-	-	230
Receivable from County Treasurer	11,889	220	-	12,109
Property tax receivable	1,029,247	-	-	1,029,247
Prepaid insurance	502	-	-	502
TOTAL ASSETS	\$ 1,636,215	\$ 230	\$ 1,398,426	\$ 3,034,871
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 83,754	\$ -	\$ 2,074	\$ 85,828
CAB deposit	-	-	9,948	9,948
Due to other funds	-	230	-	230
Total Liabilities	83,754	230	12,022	96,006
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax	\$ 1,029,247	\$ -	\$ -	\$ 1,029,247
Total Deferred Inflows of Resources	1,029,247	-	-	1,029,247
FUND BALANCES				
Total Fund Balances	523,214	-	1,386,404	1,909,618
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 1,636,215	\$ 230	\$ 1,398,426	\$ 3,034,871

DRAFT

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 971,106	\$ 970,903	\$ (203)
Specific ownership tax	136,821	164,935	28,114
Interest income	5,000	442	(4,558)
Other revenue	5,000	585	(4,415)
Sports field fees	-	1,700	1,700
TOTAL REVENUES	1,117,927	1,138,565	20,638
EXPENDITURES			
Landscape contract	169,700	170,530	(830)
District management	160,000	157,013	2,987
Tree maintenance	102,600	44,325	58,275
Legal services	95,000	72,836	22,164
Accounting	55,000	55,659	(659)
Nonpotable water purchase usage	51,500	84,380	(32,880)
Contingency	50,723	-	50,723
Election expense	50,000	-	50,000
Engineering	46,000	34,308	11,692
Landscape irrigation maintenance	45,100	55,049	(9,949)
Snow removal	41,200	38,790	2,410
Tree spraying	40,000	-	40,000
General repairs and maintenance	36,600	29,126	7,474
Community events	35,000	2,168	32,832
Landscape maintenance & repairs	26,000	16,947	9,053
Open space maintenance / fire mitigation	25,000	-	25,000
Landscape weed control	20,600	33,990	(13,390)
Utilities	15,500	14,446	1,054
Foothills Park and Recreation fees	15,000	18,883	(3,883)
Communications/website	15,000	3,045	11,955
County Treasurer's fee	14,567	14,575	(8)
Seasonal lights	14,420	8,850	5,570
Mosquito control	13,500	10,500	3,000
Insurance and bonds	10,400	30,613	(20,213)
Playground repairs and maintenance	10,300	6,700	3,600
Newsletter and postage	10,000	1,758	8,242
Directors' fees	8,000	9,000	(1,000)
Auditing	5,200	5,000	200
Algae control	5,000	-	5,000
Graffiti removal/ vandalism	5,000	2,174	2,826
Skate Park maintenance	5,000	-	5,000
Miscellaneous	4,000	1,599	2,401
Portable restrooms	4,000	7,102	(3,102)
Dues and licenses	1,380	1,053	327
Payroll taxes	710	689	21
Security	-	171	(171)
TOTAL EXPENDITURES	1,207,000	931,279	275,721
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(89,073)	207,286	296,359
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	-	(243,852)	(243,852)
TOTAL OTHER FINANCING SOURCES (USES)	-	(243,852)	(243,852)
NET CHANGE IN FUND BALANCES	(89,073)	(36,566)	52,507

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021

GENERAL FUND

FUND BALANCES - BEGINNING	<u>456,897</u>	<u>559,780</u>	<u>102,883</u>
FUND BALANCES - ENDING	<u>\$ 367,824</u>	<u>\$ 523,214</u>	<u>\$ 155,390</u>

DRAFT

SUPPLEMENTARY INFORMATION

DRAFT

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 739,155	\$ 739,001	\$ (154)
Interest income	5,217	2,126	(3,091)
TOTAL REVENUES	<u>744,372</u>	<u>741,127</u>	<u>(3,245)</u>
EXPENDITURES			
County Treasurer's fee	11,087	11,094	(7)
Paying agent fees	2,700	3,700	(1,000)
Bond interest - Series 1993	44,717	45,704	(987)
Bond interest - Series 2014	29,537	29,537	-
Bond principal - Series 2014	1,455,000	1,455,000	-
Bond principal - Series 1993	429,560	429,555	5
Contingency	2,466	-	2,466
TOTAL EXPENDITURES	<u>1,975,067</u>	<u>1,974,590</u>	<u>477</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,230,695)	(1,233,463)	(2,768)
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	3,852	3,852
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>3,852</u>	<u>3,852</u>
NET CHANGE IN FUND BALANCES	(1,230,695)	(1,229,611)	1,084
FUND BALANCES - BEGINNING	<u>1,230,695</u>	<u>1,229,611</u>	<u>(1,084)</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DRAFT

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Lottery proceeds	\$ 36,000	\$ 44,258	\$ 8,258
TOTAL REVENUES	<u>36,000</u>	<u>44,258</u>	<u>8,258</u>
EXPENDITURES			
Accounting	25,000	2,188	22,812
Baseball field improvements	5,000	17,750	(12,750)
Contingency	30,000	-	30,000
District management	55,000	76,243	(21,243)
Engineering	40,300	3,332	36,968
Irrigation upgrades/replacement	100,000	84,280	15,720
Legal services	5,000	14,415	(9,415)
Master plan	100,000	110,769	(10,769)
Monument Sign	70,000	-	70,000
New Playground	350,000	-	350,000
Plant Nursery	30,000	-	30,000
Rec Center Conceptual Design	55,000	-	55,000
Rec Center GEO Tech	15,000	-	15,000
Rec Center Initial Design Work	110,000	-	110,000
Rec Center Sustainability Consulting	25,000	-	25,000
Spillway / embankment	75,000	164,901	(89,901)
Trails/bike path	55,000	-	55,000
Water rights enhancements	20,000	17,317	2,683
TOTAL EXPENDITURES	<u>1,165,300</u>	<u>491,195</u>	<u>674,105</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,129,300)	(446,937)	682,363
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	240,000	240,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>240,000</u>	<u>240,000</u>
NET CHANGE IN FUND BALANCES	(1,129,300)	(206,937)	922,363
FUND BALANCES - BEGINNING	<u>1,291,649</u>	<u>1,593,341</u>	<u>301,692</u>
FUND BALANCES - ENDING	<u>\$ 162,349</u>	<u>\$ 1,386,404</u>	<u>\$ 1,224,055</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
Schedule of Cash Position
December 31, 2021
Updated as of February 10, 2022

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<u>FirstBank - Checking Account</u>				
Balance as of 12/31/21	\$ 56,272.04	\$ -	\$ -	\$ 56,272.04
Subsequent activities:				-
01/05/22 - CORE Payment	(272.48)	-	-	(272.48)
01/10/22 - Bill.com Payment	(2,945.85)	-	(1,505.40)	(4,451.25)
01/10/22 - Void Payment	800.00	-	-	800.00
01/11/22 - Bill.com Payment	(800.00)	-	-	(800.00)
01/11/22 - CORE Payment	(516.00)	-	-	(516.00)
01/13/22 - Transfer from Colotrust	65,665.05	-	5,334.95	71,000.00
01/13/22 - Void Payment	11,111.65	-	-	11,111.65
01/13/22 - Bill.com Payment	(1,390.12)	-	-	(1,390.12)
01/14/22 - Bill.com Payment	(61,421.89)	-	(3,829.55)	(65,251.44)
01/18/22 - Roxborough Water Payment December	(1,295.62)	-	-	(1,295.62)
01/18/22 - CORE Payment	(21.00)	-	-	(21.00)
01/21/22 - ADP Payroll/Taxes	(538.25)	-	-	(538.25)
01/24/22 - CORE Payment	(67.50)	-	-	(67.50)
01/25/22 - Douglas County Payment	(90.51)	-	-	(90.51)
01/26/22 - Bill.com Payment	(2,431.00)	-	-	(2,431.00)
01/31/22 - Xcel Energy December	(18.73)	-	-	(18.73)
02/07/22 - CORE Payment	(51.60)	-	-	(51.60)
02/09/22 - Bill.com Payment	(250.00)	-	-	(250.00)
02/09/22 - CORE Payment	(235.81)	-	-	(235.81)
<i>Anticipated Transfer from Colotrust</i>	22,331.25	-	2,668.75	25,000.00
<i>Anticipated ADP Payroll/taxes - February</i>	(538.25)	-	-	(538.25)
<i>Anticipated Payables</i>	(30,374.07)	-	(2,668.75)	(33,042.82)
<i>Anticipated CORE Payment</i>	(656.10)	-	-	(656.10)
<i>Anticipated Balance</i>	<u>52,265.21</u>	<u>-</u>	<u>-</u>	<u>52,265.21</u>
<u>Colotrust - Plus</u>				
Balance as of 12/31/21	538,074.86	-	1,398,425.95	1,936,500.81
Subsequent activities:				
01/01/22 - Reverse Due to/from	230.59	(230.59)	-	-
01/10/22 - December PTAX	11,888.58	220.35	-	12,108.93
01/13/22 - Transfer to Checking	(65,665.05)	-	(5,334.95)	(71,000.00)
01/19/22 - UMB Escheat funds	-	4,792.00	-	4,792.00
01/25/22 - UMB Account closure	-	13.84	-	13.84
01/31/22 - Interest Income	118.68	-	-	118.68
<i>Anticipated Transfer to Checking</i>	(22,331.25)	-	(2,668.75)	(25,000.00)
<i>Anticipated Transfer to GF from DS</i>	3.60	(3.60)	-	-
<i>Anticipated Balance</i>	<u>462,320.01</u>	<u>4,792.00</u>	<u>1,390,422.25</u>	<u>1,857,534.26</u>
<u>UMB - 1993 A & B Bond Fund</u>				
Balance as of 12/31/21	-	10.24	-	10.24
Subsequent activities:				
01/31/22 - Interest Income	-	3.60	-	3.60
01/31/22 - Account Closure	-	(13.84)	-	(13.84)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Anticipated Balances</i>	<u>\$ 514,585.22</u>	<u>\$ 4,792.00</u>	<u>\$ 1,390,422.25</u>	<u>\$ 1,909,799.47</u>

Yield information (as of 01/31/22):

First Bank - 0.0%

Colotrust Plus - 0.0735%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

ROXBOROUGH VILLAGE METRO DISTRICT
Property Taxes Reconciliation
2021

	Current Year								Prior Year		
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 37,888.63	\$ -	\$ 12,904.78	\$ -	\$ (568.33)	\$ 50,225.08	2.22%	2.22%	\$ 51,417.22	2.04%	2.04%
February	727,901.87	-	11,032.71	-	(10,918.54)	728,016.04	42.56%	44.78%	770,614.81	42.57%	44.61%
March	72,025.94	-	16,751.34	22.81	(1,080.73)	87,719.36	4.21%	48.99%	70,389.11	3.36%	47.97%
April	128,063.20	(356.36)	14,234.93	18.49	(1,921.23)	140,039.03	7.47%	56.45%	151,956.43	7.96%	55.93%
May	128,251.33	-	12,667.58	104.03	(1,925.34)	139,097.60	7.50%	63.95%	136,830.81	7.06%	62.99%
June	595,167.10	-	16,878.35	134.09	(8,929.50)	603,250.04	34.80%	98.75%	649,033.71	35.59%	98.57%
July	11,050.10	-	13,976.17	270.52	(169.81)	25,126.98	0.65%	99.40%	32,201.29	0.91%	99.48%
August	3,974.82	-	13,494.67	133.94	(61.62)	17,541.81	0.23%	99.63%	17,508.76	0.21%	99.69%
September	3,407.85	-	13,720.34	183.50	(53.87)	17,257.82	0.20%	99.83%	15,757.39	0.06%	99.75%
October	1,267.00	-	14,252.05	68.50	(20.02)	15,567.53	0.07%	99.91%	14,808.13	0.06%	99.81%
November	826.36	-	13,377.04	55.42	(13.23)	14,245.59	0.05%	99.95%	15,349.36	0.06%	99.87%
December	436.17	-	11,644.93	34.89	(7.06)	12,108.93	0.03%	99.98%	14,012.63	0.00%	99.87%
Total	\$ 1,710,260.37	\$ (356.36)	\$ 164,934.89	\$ 1,026.19	\$ (25,669.28)	\$ 1,850,195.81	99.98%	99.98%	\$ 1,939,879.65	99.87%	99.87%

	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied	Chatfield Farms
Property Tax					
General Fund	\$ 971,106	56.78%	\$ 970,903.30	99.98%	\$ 255,168.92
Debt Service Fund	739,155	43.22%	739,000.71	99.98%	-
	<u>\$ 1,710,261</u>	<u>100.00%</u>	<u>\$ 1,709,904.01</u>	<u>99.98%</u>	<u>\$ 255,168.92</u>
Specific Ownership Tax					
General Fund	\$ 136,821	100.00%	\$ 164,934.89	120.55%	
Debt Service Fund	-	0.00%	-	0.00%	
	<u>\$ 136,821</u>	<u>100.00%</u>	<u>\$ 164,934.89</u>	<u>120.55%</u>	
Treasurer's Fees					
General Fund	\$ 14,567	56.78%	\$ 14,575.31	100.06%	\$ 3,830.63
Debt Service Fund	11,087	43.22%	11,093.97	100.06%	-
	<u>\$ 25,654</u>	<u>100.00%</u>	<u>\$ 25,669.28</u>	<u>100.06%</u>	<u>\$ 3,830.63</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.