

| ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1 | | | | |
|---|---------------------|---------------------|---------------------|---------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| 2018 Actual, 2019 Adopted Budget and Projected Actual | | | | |
| 2020 Adopted Budget | | | | |
| Modified Accrual Budgetary Basis | | | | |
| GENERAL FUND | 2018 | 2019 | 2019 | 2020 |
| | Unaudited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Property Taxes | \$ 1 | \$ 437,437 | \$ 437,437 | \$ 273,620 |
| TIF Revenue | - | 49,312 | 49,312 | 85,556 |
| Specific Ownership | - | 34,072 | 32,599 | 25,142 |
| Property Taxes - Town of Firestone | - | 32,712 | 32,712 | 20,309 |
| TIF Revenue - Town of Firestone | - | 3,688 | 3,688 | 6,350 |
| Specific Ownership - FSL | - | 2,548 | 2,437 | 1,866 |
| Development Fees | 752,250 | 442,500 | 280,250 | 433,650 |
| Administrative Transfer Fees | 12,625 | 18,750 | 15,625 | 12,875 |
| General Operations Fees | 69,482 | 161,460 | 148,734 | 224,055 |
| ARC Review Fees | 8,400 | 18,750 | 15,000 | 15,000 |
| Pier & Dock Revenues | - | - | - | 5,000 |
| Maintenance Fees | - | - | 73 | 4,032 |
| Amenities Fees | - | - | - | 17,500 |
| Interest and Other Income | 2,413 | 3,000 | 16,000 | 3,000 |
| Developer Reimbursements | - | - | - | 10,080 |
| Legal Collections Fees | - | - | 10,000 | 5,000 |
| Service Fees from District #2 | 35,115 | 49,858 | 49,674 | 140,979 |
| Service Fees from District #3 | 84,556 | 31,777 | 31,293 | 27,775 |
| Service Fees from District #4 | 57,278 | 18,615 | 18,299 | 14,163 |
| Total Revenues | \$ 1,022,120 | \$ 1,304,479 | \$ 1,143,133 | \$ 1,325,952 |
| Expenditures | | | | |
| Accounting and Finance | \$ 57,463 | \$ 65,000 | \$ 65,000 | \$ 75,840 |
| District Management/Administration | 120,122 | 143,405 | 143,405 | 155,040 |
| District Facilities Management | 34,576 | 51,060 | 51,060 | 92,400 |
| Property Transfers | - | 8,970 | 10,081 | 10,800 |
| Covenant Enforcement | 3,013 | 23,000 | 27,485 | 23,280 |
| ARC Review | 2,373 | 28,450 | 29,292 | 28,450 |
| Builders District 101 Education | - | - | - | 10,080 |
| Audit | 17,700 | 10,000 | 10,650 | 12,000 |
| Election | - | - | - | 1,500 |
| Insurance | 13,000 | 20,000 | 34,961 | 35,000 |
| Legal | 14,210 | 20,000 | 43,545 | 35,000 |
| Collections | - | 5,000 | 10,000 | 5,000 |
| Miscellaneous | 9,020 | - | - | - |
| Landscape Maintenance | 130,802 | 178,500 | 247,181 | 283,400 |
| Hardscape Maintenance | 30,924 | 55,500 | 32,871 | 75,660 |
| Stormwater Facilities | 1,688 | 2,500 | 1,600 | 13,000 |
| Amenities | 101,600 | - | - | - |
| Lake Management | - | 80,000 | 91,378 | 103,850 |
| The Cove | - | 121,967 | 125,715 | 357,237 |
| Lake Recreational Operations | - | - | - | 5,000 |
| Lakehouse | - | - | - | 17,500 |
| Parks/Playgrounds | - | 4,000 | 2,760 | - |
| Utility Locates and Other Services | 41,261 | 7,500 | 5,100 | - |
| Repairs and Replacements | 43,162 | 20,000 | 31,870 | 57,525 |
| Office, Dues, and Other | 3,310 | 5,000 | 6,000 | 14,900 |
| Utilities | 56,036 | 55,000 | 55,000 | 82,900 |
| Website/Newsletter | - | 10,000 | 10,000 | 10,000 |
| Social Committee Events | - | 10,000 | 10,000 | 10,000 |
| Modifications Committee | - | - | - | 15,280 |
| Treasurer's Fees | - | 7,301 | 7,301 | 5,388 |
| Treasurer's Fees - Firestone | - | 546 | 546 | 400 |
| Town of Firestone - IGA | - | 35,854 | 35,854 | 26,259 |
| Emergency Reserve | - | 39,134 | - | - |
| Contingency | - | 150,000 | 50,000 | 100,000 |
| Total Expenditures | \$ 680,260 | \$ 1,157,687 | \$ 1,138,655 | \$ 1,662,689 |
| Revenues Over/(Under) Exp | \$ 341,860 | \$ 146,792 | \$ 4,478 | \$ (336,737) |
| Beginning Fund Balance | 386,506 | 395,735 | 728,366 | 732,844 |
| Ending Fund Balance | \$ 728,366 | \$ 542,527 | \$ 732,844 | \$ 396,107 |
| See Accompanying Accountant's Report | | | | |

| ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1 | | | | |
|---|---------------------|----------------------|---------------------|----------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| 2018 Actual, 2019 Adopted Budget and Projected Actual | | | | |
| 2020 Adopted Budget | | | | |
| Modified Accrual Budgetary Basis | | | | |
| CAPITAL PROJECTS FUND | 2018 | 2019 | 2019 | 2020 |
| | Unaudited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Capital Advances | \$ 6,887,388 | \$ 18,864,000 | \$ 8,681,930 | \$ 16,113,000 |
| Transfer from District #2 | - | 31,000 | - | - |
| Interest | 15,951 | 5,000 | 36,652 | - |
| Miscellaneous | 101,486 | - | - | - |
| Total Revenues | \$ 7,004,825 | \$ 18,900,000 | \$ 8,718,582 | \$ 16,113,000 |
| Expenditures | | | | |
| Engineering | \$ - | \$ 35,000 | \$ 25,000 | \$ 35,000 |
| Legal | 56,554 | 60,000 | 30,000 | 60,000 |
| Capital Services | - | 25,000 | 25,000 | 35,000 |
| FEMA Closeout Project | 20,902 | 40,000 | 30,000 | 20,000 |
| Capital Reserve Study | - | - | - | 25,000 |
| Miscellaneous | 2,228 | - | - | - |
| Trail Wayfinding Signs Project | 34,298 | - | - | - |
| Accepted Improvements | 5,828,501 | 9,450,000 | 9,450,000 | - |
| Filing 1 (P.A. 2.5) Infrastructure | - | - | - | 510,000 |
| The Cove | - | - | - | 5,400,000 |
| Filing 3 Infrastructure | - | - | - | 2,700,000 |
| Filing 3 Landscaping | - | - | - | 790,000 |
| CR 28 (Ronald Reagan) Phase 1 | - | - | - | 2,290,000 |
| Barefoot Lakes Pkwy Drainage Crossing | - | - | - | 425,000 |
| Filing 4 Infrastructure Phase 1 | - | - | - | 3,800,000 |
| Filing 5 Infrastructure Phase 1 | - | - | - | - |
| Capital Expenditures | 596,013 | 9,290,000 | 25,000 | 23,000 |
| Total Expenditures | \$ 6,538,496 | \$ 18,900,000 | \$ 9,585,000 | \$ 16,113,000 |
| Revenues Over/(Under) Exp | \$ 466,329 | \$ - | \$ (866,418) | \$ - |
| Beginning Fund Balance | 400,089 | - | 866,418 | - |
| Ending Fund Balance | \$ 866,418 | \$ - | \$ - | \$ - |
| See Accompanying Accountant's Report | | | | |

| ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2 | | | | |
|--|------------------|------------------|------------------|-------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| 2018 Actual, 2019 Adopted Budget and Projected Actual | | | | |
| 2020 Adopted Budget | | | | |
| Modified Accrual Budgetary Basis | | | | |
| GENERAL FUND | 2018 | 2019 | 2019 | 2020 |
| | Audited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Property Taxes | \$ 33,034 | \$ 41,513 | \$ 41,513 | \$ 99,491 |
| TIF Revenue | - | 4,430 | 4,430 | 30,453 |
| Specific Ownership | 2,542 | 3,216 | 3,053 | 9,096 |
| Property Taxes - Town of Firestone | 14,259 | 17,918 | 17,918 | 42,521 |
| TIF Revenue - Town of Firestone | - | 1,912 | 1,912 | 13,015 |
| Specific Ownership - FSL | 1,097 | 1,388 | 1,317 | 3,888 |
| Interest Income/Contingency | 49 | 2,500 | 50 | 2,500 |
| Total Revenues | \$ 50,981 | \$ 72,877 | \$ 70,193 | \$ 200,964 |
| Expenditures | | | | |
| Treasurer's Fees | \$ 496 | \$ 689 | \$ 689 | \$ 1,949 |
| Treasurer's Fees - Firestone | 214 | 297 | 297 | 833 |
| To Firestone - Property Taxes | 15,156 | 19,533 | 19,533 | 54,703 |
| Service Fees to District #1 | 35,115 | 49,858 | 49,674 | 140,979 |
| Contingency | - | 2,500 | - | 2,500 |
| Total Expenditures | \$ 50,981 | \$ 72,877 | \$ 70,193 | \$ 200,964 |
| Revenues Over/(Under) Exp | \$ - | \$ - | \$ - | \$ - |
| Beginning Fund Balance | - | - | - | - |
| Ending Fund Balance | \$ - | \$ - | \$ - | \$ - |
| See Accompanying Accountant's Report | | | | |

| ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2 | | | | |
|---|---------------------|-----------------------|-----------------------|---------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| 2018 Actual, 2019 Adopted or Amended Budget and Projected Actual | | | | |
| 2020 Adopted Budget | | | | |
| Modified Accrual Budgetary Basis | | | | |
| DEBT SERVICE FUND | | | | |
| | 2018 | 2019 | 2019 | 2020 |
| | Audited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Property Taxes | \$ 157,635 | \$ 198,095 | \$ 198,095 | \$ 473,381 |
| TIF Revenue | - | 21,137 | 21,137 | 144,896 |
| Specific Ownership | 12,163 | 15,346 | 14,569 | 43,279 |
| Transfer from Capital Projects Fund | - | - | 32,200 | - |
| Transfer from District #3 | 408,115 | 147,408 | 146,986 | 128,509 |
| Transfer from District #4 | 276,101 | 86,352 | 86,105 | 65,527 |
| Interest Income/Contingency | 100,163 | 100,000 | 125,000 | 100,000 |
| Total Revenues | \$ 954,177 | \$ 568,338 | \$ 624,092 | \$ 955,592 |
| Expenditures | | | | |
| Series 2017 Bond Interest | \$ 1,608,473 | \$ 1,663,938 | \$ 1,663,938 | \$ 1,663,938 |
| Series 2017 Bond Principal | - | - | - | - |
| Trustee/Paying Agent Fees | - | 3,000 | 8,000 | 8,000 |
| Treasurer's Fees | 2,365 | 3,288 | 3,288 | 9,274 |
| Transfer to Firestone | - | 10,000 | - | - |
| Total Expenditures | \$ 1,610,838 | \$ 1,680,226 | \$ 1,675,226 | \$ 1,681,212 |
| Revenues Over/(Under) Exp | \$ (656,661) | \$ (1,111,888) | \$ (1,051,134) | \$ (725,620) |
| Beginning Fund Balance | 7,790,559 | 7,117,724 | 7,133,898 | 7,117,724 |
| Ending Fund Balance | \$ 7,133,898 | \$ 6,005,836 | \$ 6,082,764 | \$ 6,392,104 |
| CAPITAL PROJECTS FUND | | | | |
| | 2018 | 2019 | 2019 | 2020 |
| | Audited | Amended | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Miscellaneous Income | \$ 1,200 | \$ - | \$ - | \$ - |
| Total Revenues | \$ 1,200 | \$ - | \$ - | \$ - |
| Expenditures | | | | |
| Transfer to District #1 | - | - | - | - |
| Transfer to Debt Service | - | 32,200 | 32,200 | - |
| Total Expenditures | \$ - | \$ 32,200 | \$ 32,200 | \$ - |
| Revenues Over/(Under) Exp | \$ 1,200 | \$ (32,200) | \$ (32,200) | \$ - |
| Beginning Fund Balance | 31,000 | 32,200 | 32,200 | - |
| Ending Fund Balance | \$ 32,200 | \$ - | \$ - | \$ - |
| See Accompanying Accountant's Report | | | | |

| ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3 | | | | |
|--|-------------------|-------------------|-------------------|-------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| 2018 Actual, 2019 Adopted Budget and Projected Actual | | | | |
| 2020 Adopted Budget | | | | |
| Modified Accrual Budgetary Basis | | | | |
| GENERAL FUND | 2018 | 2019 | 2019 | 2020 |
| | Unaudited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Property Taxes | \$ 79,732 | \$ 26,782 | \$ 26,782 | \$ 20,427 |
| TIF Revenue | - | 2,499 | 2,499 | 5,174 |
| Specific Ownership | 6,020 | 2,050 | 1,712 | 1,792 |
| Property Taxes - Town of Firestone | 34,415 | 11,560 | 11,560 | 8,730 |
| TIF Revenue - Town of Firestone | - | 1,079 | 1,079 | 2,211 |
| Specific Ownership - FSL | 2,599 | 885 | 739 | 766 |
| Interest Income | - | 2,500 | - | 2,500 |
| Total Revenues | \$ 122,766 | \$ 47,355 | \$ 44,371 | \$ 41,600 |
| Expenditures | | | | |
| Treasurer's Fees | \$ 1,196 | \$ 439 | \$ 439 | \$ 384 |
| Treasurer's Fees - Firestone | 516 | 190 | 190 | 164 |
| To Firestone - Property Taxes | 33,899 | 12,449 | 12,449 | 10,777 |
| Service Fees to District #1 | 87,155 | 31,777 | 31,293 | 27,775 |
| Interest Income/Contingency | - | 2,500 | - | 2,500 |
| Total Expenditures | \$ 122,766 | \$ 47,355 | \$ 44,371 | \$ 41,600 |
| Revenues Over/(Under) Exp | \$ - | \$ - | \$ - | \$ - |
| Beginning Fund Balance | - | - | - | - |
| Ending Fund Balance | \$ - | \$ - | \$ - | \$ - |
| DEBT SERVICE FUND | 2018 | 2019 | 2019 | 2020 |
| | Unaudited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Property Taxes | \$ 380,467 | \$ 127,797 | \$ 127,797 | \$ 97,193 |
| TIF Revenue | - | 11,926 | 11,926 | 24,616 |
| Specific Ownership | 28,729 | 9,781 | 9,359 | 8,527 |
| Interest Income/Contingency | 996 | 2,500 | - | 2,500 |
| Total Revenues | \$ 410,192 | \$ 152,004 | \$ 149,082 | \$ 132,836 |
| Expenditures | | | | |
| Treasurer's Fees | \$ 5,707 | \$ 2,096 | \$ 2,096 | \$ 1,827 |
| Transfer to District #2 | 408,060 | 147,408 | 146,986 | 128,509 |
| Contingency | - | 2,500 | - | 2,500 |
| Total Expenditures | \$ 413,767 | \$ 152,004 | \$ 149,082 | \$ 132,836 |
| Revenues Over/(Under) Exp | \$ (3,575) | \$ - | \$ - | \$ - |
| Beginning Fund Balance | 3,575 | - | - | - |
| Ending Fund Balance | \$ - | \$ - | \$ - | \$ - |
| See Accompanying Accountant's Report | | | | |

| ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4 | | | | |
|--|-------------------|------------------|------------------|------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| 2018 Actual, 2019 Adopted Budget and Projected Actual | | | | |
| 2020 Adopted Budget | | | | |
| Modified Accrual Budgetary Basis | | | | |
| GENERAL FUND | 2018 | 2019 | 2019 | 2020 |
| | Unaudited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Property Taxes | \$ 54,022 | \$ 15,538 | \$ 15,538 | \$ 10,038 |
| TIF Revenue | - | 1,615 | 1,615 | 3,016 |
| Specific Ownership | 4,067 | 1,201 | 980 | 914 |
| Property Taxes - Town of Firestone | 23,318 | 6,707 | 6,707 | 4,290 |
| TIF Revenue - Town of Firestone | - | 697 | 697 | 1,289 |
| Specific Ownership - FSL | 1,755 | 518 | 423 | 391 |
| Interest Income/Contingency | - | 2,500 | - | 2,500 |
| Total Revenues | \$ 83,162 | \$ 28,776 | \$ 25,960 | \$ 22,438 |
| Expenditures | | | | |
| Treasurer's Fees | \$ 810 | \$ 257 | \$ 257 | \$ 196 |
| Treasurer's Fees - Firestone | 350 | 111 | 111 | 84 |
| To Firestone - Property Taxes | 22,968 | 7,293 | 7,293 | 5,495 |
| Service Fees to District #1 | 59,034 | 18,615 | 18,299 | 14,163 |
| Contingency | - | 2,500 | - | 2,500 |
| Total Expenditures | \$ 83,162 | \$ 28,776 | \$ 25,960 | \$ 22,438 |
| Revenues Over/(Under) Exp | \$ - | \$ - | \$ - | \$ - |
| Beginning Fund Balance | - | - | - | - |
| Ending Fund Balance | \$ - | \$ - | \$ - | \$ - |
| DEBT SERVICE FUND | 2018 | 2019 | 2019 | 2020 |
| | Unaudited | Adopted | Projected | Adopted |
| Revenues | Actual | Budget | Actual | Budget |
| Property Taxes | \$ 257,785 | \$ 74,144 | \$ 74,144 | \$ 47,759 |
| TIF Revenue | - | 7,706 | 7,706 | 14,352 |
| Specific Ownership | 19,405 | 5,730 | 5,483 | 4,348 |
| Interest Income/Contingency | 679 | 2,500 | - | 5,000 |
| Total Revenues | \$ 277,869 | \$ 90,080 | \$ 87,333 | \$ 71,459 |
| Expenditures | | | | |
| Treasurer's Fees | \$ 3,867 | \$ 1,228 | \$ 1,228 | \$ 932 |
| Transfer to District #2 | 276,065 | 86,352 | 86,105 | 65,527 |
| Contingency | - | 2,500 | - | 5,000 |
| Total Expenditures | \$ 279,932 | \$ 90,080 | \$ 87,333 | \$ 71,459 |
| Revenues Over/(Under) Exp | \$ (2,063) | \$ - | \$ - | \$ - |
| Beginning Fund Balance | 2,063 | - | - | - |
| Ending Fund Balance | \$ - | \$ - | \$ - | \$ - |
| See Accompanying Accountant's Report | | | | |