

Todd Creek Village Metropolitan District
Balance Sheet - Columnar
December 31, 2019

ASSETS	Operating Fund	Capital Project Fund	Debt Service Fund	Account Groups	Total All Funds
Current Assets					
Summit 0161004767	\$ (90.92)				\$ (90.92)
Deposit - Summit 2828	191,262.27				191,262.27
Disbursement - Summit 2833	20,000.00				20,000.00
Citiwide CD - DRMS		75,000.00			75,000.00
Cash in Trust UMB - 2018	650,753.10		2,162,414.46		2,813,167.56
Accounts Receivable	377,888.21				377,888.21
Accounts Receivable - FTC	110,760.00				110,760.00
Accounts Receivable - AOS	4,669.47				4,669.47
Allowance for Doubtful Account	(75,084.16)				(75,084.16)
Total Current Assets	1,280,157.97	75,000.00	2,162,414.46	-	3,517,572.43
Property and Equipment					
Water Rights				4,683,684.12	4,683,684.12
Operating System and Storage				61,639,506.56	61,639,506.56
Construction in Progress				3,951,959.95	3,951,959.95
Accumulated Depreciation				(20,205,445.54)	(20,205,445.54)
Total Property and Equipment	-	-	-	50,069,705.09	50,069,705.09
Other Assets					
Deferred Charge on Refunding				5,642,210.34	5,642,210.34
Total Other Assets	-	-	-	5,642,210.34	5,642,210.34
Total Assets	\$ 1,280,157.97	\$ 75,000.00	\$ 2,162,414.46	\$ 55,711,915.43	\$ 59,229,487.86

UnAudited - For Management Purposes Only

Todd Creek Village Metropolitan District
Balance Sheet - Columnar
December 31, 2019

LIABILITIES AND CAPITAL	Operating Fund	Capital Project Fund	Debt Service Fund	Account Groups	Total All Funds
Current Liabilities					
Accounts Payable	\$ 352,812.15	\$ 69,042.26	4,000.00		\$ 425,854.41
Customer Deposits	40,350.55				40,350.55
Accrued Interest			114,067.25		114,067.25
Retainage Payable		176,064.02			176,064.02
Total Current Liabilities	393,162.70	245,106.28	118,067.25	-	756,336.23
Long-Term Liabilities					
2018A Bonds Payable				19,775,000.00	19,775,000.00
2018A Bond Premium				842,357.92	842,357.92
2018B Bonds Payable				6,965,000.00	6,965,000.00
Due to West South Platte				1,780,169.06	1,780,169.06
Total Long-Term Liabilities	-	-	-	29,362,526.98	29,362,526.98
Total Liabilities	393,162.70	245,106.28	118,067.25	29,362,526.98	30,118,863.21
Capital					
Invested in Capital Assets				48,380,409.01	48,380,409.01
Amount to be Provided for				(46,753,788.00)	(46,753,788.00)
Fund Balance	1,305,635.08	(318,544.14)	2,090,325.70	25,941,136.45	29,018,553.09
Net Income	(418,639.81)	148,437.86	(45,978.49)	(1,218,369.01)	(1,534,549.45)
Total Capital	886,995.27	(170,106.28)	2,044,347.21	26,349,388.45	29,110,624.65
Total Liabilities & Capital	\$ 1,280,157.97	\$ 75,000.00	\$ 2,162,414.46	\$ 55,711,915.43	\$ 59,229,487.86

UnAudited - For Management Purposes Only

Todd Creek Village Metropolitan District
Income Statement - Operations and Maintenance Fund
Compared with Budget
For the Twelve Months Ending December 31, 2019

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Potable Water Residential	\$ 39,810.54	\$ 51,965.29	(12,154.75)	\$ 558,006.87	\$ 601,070.53	(43,063.66)
Potable Water - Commercial	382.69	62.28	320.41	11,475.31	9,858.93	1,616.38
Irrigation - Residential	1,900.80	47,299.63	(45,398.83)	1,075,784.32	1,222,376.00	(146,591.68)
Irrigation - Commercial	0.00	58.30	(58.30)	210,820.50	265,645.49	(54,824.99)
Golf Course Revenue	0.00	0.00	0.00	104,384.86	144,033.18	(39,648.32)
Facility Invest Fee Revenue	133,467.80	133,813.00	(345.20)	1,581,272.96	1,571,891.00	9,381.96
Conservation Fee Revenue	3,116.00	7,527.98	(4,411.98)	188,321.82	244,984.00	(56,662.18)
FTC Revenue	18,550.00	19,530.00	(980.00)	242,760.00	247,450.00	(4,690.00)
Availability Fee Revenue	369.23	735.91	(366.68)	5,987.67	8,830.92	(2,843.25)
Inspection Fees	7,000.00	3,250.00	3,750.00	16,000.00	39,000.00	(23,000.00)
Construction Water	1,400.00	354.16	1,045.84	2,400.00	4,250.00	(1,850.00)
Tap Fees	346,836.00	267,262.91	79,573.09	1,070,576.00	3,207,155.00	(2,136,579.00)
Sanitary Sewer Reimbursements	0.00	0.00	0.00	55,991.05	0.00	55,991.05
Meter Fees	23,800.00	11,050.00	12,750.00	54,400.00	132,600.00	(78,200.00)
Lease of Water	59,790.00	190,916.66	(131,126.66)	1,133,612.00	2,297,000.00	(1,163,388.00)
Water Resource Fee	0.00	344,750.00	(344,750.00)	0.00	344,750.00	(344,750.00)
Interest Income	643.85	1,315.80	(671.95)	12,425.07	15,789.60	(3,364.53)
Misc Income	1,860.31	10,200.00	(8,339.69)	104,313.59	122,400.00	(18,086.41)
Penalty & Interest Income	1,388.59	1,657.50	(268.91)	15,376.92	19,888.98	(4,512.06)
Total Revenues	640,315.81	1,091,749.42	(451,433.61)	6,443,908.94	10,498,973.63	(4,055,064.69)
Expenses						
Transfer to Capital Projects	8,471.50	466,068.38	(457,596.88)	238,993.70	3,144,379.39	(2,905,385.69)
Transfer to Debt Service	0.00	154,945.17	(154,945.17)	1,804,024.49	1,859,342.60	(55,318.11)
District Management	97,463.15	97,463.15	0.00	1,169,557.80	1,169,557.80	0.00
Accounting/Audit	0.00	0.00	0.00	23,370.00	21,899.86	1,470.14
Rental Expense	195.30	0.00	195.30	1,171.80	0.00	1,171.80
Insurance & Bonds	36,418.05	12,511.41	23,906.64	36,518.05	25,706.74	10,811.31
Legal	4,242.08	10,856.20	(6,614.12)	121,377.18	130,272.34	(8,895.16)
Legal - Special	29,733.41	4,500.07	25,233.34	66,640.47	53,996.72	12,643.75
Legal Publications	0.00	16.48	(16.48)	195.00	196.73	(1.73)
Public Relations	1,628.35	2,916.00	(1,287.65)	20,167.90	35,000.00	(14,832.10)
Admin Costs	8,096.38	8,830.00	(733.62)	97,917.21	105,960.00	(8,042.79)
Office Exp	9,238.48	9,095.93	142.55	110,411.98	109,155.28	1,256.70

Unaudited - For Management Purposes Only

Todd Creek Village Metropolitan District
Income Statement - Operations and Maintenance Fund
Compared with Budget
For the Twelve Months Ending December 31, 2019

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Treatment Facility Costs	1,350.71	0.00	1,350.71	11,421.57	0.00	11,421.57
Vehicle Expense	2,094.61	1,431.70	662.91	26,252.11	23,360.40	2,891.71
Utilities - Potable	9,924.59	10,000.64	(76.05)	110,426.23	120,000.00	(9,573.77)
Utilities - Irrigation	2,276.88	16,667.56	(14,390.68)	105,814.73	200,000.00	(94,185.27)
Utilities - Raw Water	47,365.29	54,583.34	(7,218.05)	827,572.26	655,000.00	172,572.26
MXU System - Potable	0.00	6,958.58	(6,958.58)	21,669.16	83,500.00	(61,830.84)
MXU System - Irrigation	0.00	6,958.58	(6,958.58)	21,181.25	83,500.00	(62,318.75)
Maintenance - Irrigation	10,433.31	25,208.96	(14,775.65)	215,189.42	362,500.00	(147,310.58)
Maintenance - Potable	11,863.97	17,487.64	(5,623.67)	167,399.81	209,850.00	(42,450.19)
Maintenance - Raw Water	41,078.32	24,583.34	16,494.98	401,656.60	295,000.00	106,656.60
Water Treatment - Potable	953.14	10,958.76	(10,005.62)	75,470.33	131,500.00	(56,029.67)
Water Treatment - Irrigation	0.00	5,416.00	(5,416.00)	0.00	65,000.00	(65,000.00)
Engineering - Potable	3,163.09	416.67	2,746.42	44,355.25	5,000.00	39,355.25
Engineering - Irrigation	3,163.09	416.67	2,746.42	23,105.68	5,000.00	18,105.68
Bad Debt Exp	0.00	0.00	0.00	270,597.87	0.00	270,597.87
Water Rights	26,852.45	23,458.25	3,394.20	215,058.70	281,493.85	(66,435.15)
Water Costs	161,230.00	120,000.00	41,230.00	635,032.20	1,440,000.00	(804,967.80)
Total Expenses	517,236.15	1,091,749.48	(574,513.33)	6,862,548.75	10,616,171.71	(3,753,622.96)
Net Income	\$ 123,079.66	(\$ 0.06)	123,079.72	(\$ 418,639.81)	(\$ 117,198.08)	(301,441.73)

Todd Creek Village Metropolitan District
Income Statement - Capital Projects Fund
Compared with Budget
For the Twelve Months Ending December 31, 2019

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Contributed Capital	\$ 0.00	\$ 0.00	0.00	\$ 1,780,169.06	\$ 0.00	1,780,169.06
Transfer from Operating Fund	8,471.50	466,068.38	(457,596.88)	238,993.70	3,144,379.39	(2,905,385.69)
Total Revenues	8,471.50	466,068.38	(457,596.88)	2,019,162.76	3,144,379.39	(1,125,216.63)
Expenses						
Treatment Plant Upgrades	0.00	0.00	0.00	11,091.72	30,000.00	(18,908.28)
River1 Pipeline	25,023.67	0.00	25,023.67	25,023.67	0.00	25,023.67
Signal Reservoir No 1	12,410.58	0.00	12,410.58	13,010.58	0.00	13,010.58
Gravity Line Improvements	0.00	0.00	0.00	0.00	125,000.00	(125,000.00)
WCR-19 Pipeline	23,731.50	0.00	23,731.50	63,524.25	0.00	63,524.25
Mann Lakes	9,016.51	449,401.11	(440,384.60)	1,590,577.71	2,789,380.00	(1,198,802.29)
Other Improvements	0.00	16,666.67	(16,666.67)	167,496.97	200,000.00	(32,503.03)
Total Expenses	70,182.26	466,067.78	(395,885.52)	1,870,724.90	3,144,380.00	(1,273,655.10)
Net Income	(\$ 61,710.76)	\$ 0.60	(61,711.36)	\$ 148,437.86	(\$ 0.61)	148,438.47

Todd Creek Village Metropolitan District
Income Statement - Debt Service Fund
Compared with Budget
For the Twelve Months Ending December 31, 2019

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Interest Income	\$ 3,441.96	\$ 4,165.33	(723.37)	\$ 55,799.41	\$ 49,983.96	5,815.45
Transfer from Operating Fund	0.00	154,945.17	(154,945.17)	1,804,024.49	1,859,342.60	(55,318.11)
Total Revenues	3,441.96	159,110.50	(155,668.54)	1,859,823.90	1,909,326.56	(49,502.66)
Expenses						
Bond Principal	500,000.00	500,000.00	0.00	500,000.00	500,000.00	0.00
Bond Interest	735,480.88	699,090.00	36,390.88	1,395,733.11	1,359,342.00	36,391.11
Trustee Admin Fees	4,000.00	5,500.00	(1,500.00)	4,000.00	5,500.00	(1,500.00)
Admin Costs	606.20	0.00	606.20	6,069.28	0.00	6,069.28
Total Expenses	1,240,087.08	1,204,590.00	35,497.08	1,905,802.39	1,864,842.00	40,960.39
Net Income	(\$ 1,236,645.12)	(\$ 1,045,479.50)	(191,165.62)	(\$ 45,978.49)	44,484.56	(90,463.05)

Todd Creek Village Metropolitan District
Income Statement - Account Group Fund
Compared with Budget
For the Twelve Months Ending December 31, 2019

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Contributed Capital	<u>(\$ 1,780,169.06)</u>	\$ 0.00	(1,780,169.06)	<u>(\$ 1,780,169.06)</u>	\$ 0.00	(1,780,169.06)
Total Revenues	<u>(1,780,169.06)</u>	0.00	(1,780,169.06)	<u>(1,780,169.06)</u>	0.00	(1,780,169.06)
Expenses						
Bond Principal	(500,000.00)	0.00	(500,000.00)	(500,000.00)	0.00	(500,000.00)
Bond Interest	(29,046.83)	0.00	(29,046.83)	(29,046.83)	0.00	(29,046.83)
Depreciation Expense	1,569,295.00	0.00	1,569,295.00	1,569,295.00	0.00	1,569,295.00
Amortization Expense	268,676.68	0.00	268,676.68	268,676.68	0.00	268,676.68
Treatment Plant Upgrades	(11,091.72)	0.00	(11,091.72)	(11,091.72)	0.00	(11,091.72)
River1 Pipeline	(25,023.67)	0.00	(25,023.67)	(25,023.67)	0.00	(25,023.67)
Signal Reservior No 1	(13,010.58)	0.00	(13,010.58)	(13,010.58)	0.00	(13,010.58)
WCR-19 Pipeline	(63,524.25)	0.00	(63,524.25)	(63,524.25)	0.00	(63,524.25)
Mann Lakes	(1,590,577.71)	0.00	(1,590,577.71)	(1,590,577.71)	0.00	(1,590,577.71)
Other Improvements	(167,496.97)	0.00	(167,496.97)	(167,496.97)	0.00	(167,496.97)
Total Expenses	<u>(561,800.05)</u>	0.00	(561,800.05)	<u>(561,800.05)</u>	0.00	(561,800.05)
Net Income	<u>(\$ 1,218,369.01)</u>	\$ 0.00	(1,218,369.01)	<u>(\$ 1,218,369.01)</u>	\$ 0.00	(1,218,369.01)