

COLORADO CROSSING METRO DISTRICT NO. 1

FINANCIAL STATEMENTS

DECEMBER 31, 2021

COLORADO CROSSING METRO DISTRICT NO. 1
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2021

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS				
FirstBank	\$ 7,418	\$ 440,352	\$ -	\$ 447,770
Due from District No. 2	188	-	-	188
Due from District No. 3	690	-	-	690
Property Tax receivable	2	5	-	7
Prepaid insurance	6,433	-	-	6,433
TOTAL ASSETS	\$ 14,731	\$ 440,357	\$ -	\$ 455,088
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 48,207	\$ 11,994	\$ -	\$ 60,201
Due to District No. 2	-	428,359	-	428,359
Total Liabilities	48,207	440,353	-	488,560
 DEFERRED INFLOWS OF RESOURCES				
Deferred property tax	2	5	-	7
Total Deferred Inflows of Resources	2	5	-	7
 FUND BALANCES				
Total Fund Balances	(33,478)	(1)	-	(33,479)
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
	\$ 14,731	\$ 440,357	\$ -	\$ 455,088

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.

**COLORADO CROSSING METRO DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
PILOT - Facility Agreement	\$ 1,643	\$ 1,643	\$ -
INO Parking Fees	-	58,104	58,104
Transfers from District No. 2	20,647	21,200	553
Transfers from District No. 3	80,151	84,120	3,969
Property taxes	1	1	-
TOTAL REVENUES	<u>102,442</u>	<u>165,068</u>	<u>62,626</u>
EXPENDITURES			
General and administrative			
Accounting	55,000	49,698	5,302
Dues and licenses	2,000	2,450	(450)
Insurance and bonds	40,000	33,800	6,200
District management	30,000	36,764	(6,764)
Legal services	65,000	39,339	25,661
Miscellaneous	1,000	904	96
Engineering	-	8,735	(8,735)
Auditing	14,000	11,150	2,850
Contingency	7,000	-	7,000
Operations and maintenance			
Security	20,000	77,826	(57,826)
Repairs and maintenance	28,000	28,263	(263)
Landscaping	28,000	24,338	3,662
Utilities	60,000	54,214	5,786
Snow removal	60,000	69,782	(9,782)
Elevator inspections and repairs	20,000	12,084	7,916
Parking garage repairs and maintenance	20,000	7,451	12,549
Parking garage snow removal	35,000	-	35,000
Parking garage porter services	5,000	-	5,000
Parking garage sweeping	10,000	-	10,000
Parking garage utilities	15,000	-	15,000
TOTAL EXPENDITURES	<u>515,000</u>	<u>456,798</u>	<u>58,202</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(412,558)	(291,730)	120,828
OTHER FINANCING SOURCES (USES)			
Developer advance	412,658	389,000	(23,658)
TOTAL OTHER FINANCING SOURCES (USES)	<u>412,658</u>	<u>389,000</u>	<u>(23,658)</u>
NET CHANGE IN FUND BALANCES	100	97,270	97,170
FUND BALANCES - BEGINNING	<u>3,000</u>	<u>(130,748)</u>	<u>(133,748)</u>
FUND BALANCES - ENDING	<u>\$ 3,100</u>	<u>\$ (33,478)</u>	<u>\$ (36,578)</u>

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SUPPLEMENTARY INFORMATION

**COLORADO CROSSING METRO DISTRICT NO. 1
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes - Series 2020A-2/B-2	\$ 1	\$ -	\$ (1)
Public improvement fee	160,996	160,416	(580)
TOTAL REVENUES	<u>160,997</u>	<u>160,416</u>	<u>(581)</u>
EXPENDITURES			
PIF Collection Fees	3,270	3,270	-
Transfer to District No. 2 - Series 2020A-1 - Taxes	3	3	-
Transfer to District No. 2 - Series 2020A-1 - PIF	72,916	72,916	-
Transfer to District No. 2 - Series 2020A-2/B/2 - Taxes	1	-	1
Transfer to District No. 2 - Series 2020A-2/B-2 - PIF	84,231	84,231	-
Contingency	579	-	579
TOTAL EXPENDITURES	<u>161,000</u>	<u>160,420</u>	<u>580</u>
NET CHANGE IN FUND BALANCES	(3)	(4)	(1)
FUND BALANCES - BEGINNING	<u>3</u>	<u>3</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (1)</u>

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**COLORADO CROSSING METRO DISTRICT NO. 1
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			
Transfers from District No. 2	\$ 27,085,734	\$ 19,997,717	\$ (7,088,017)
TOTAL REVENUES	27,085,734	19,997,717	(7,088,017)
EXPENDITURES			
Accounting	5,000	-	5,000
Legal services	5,000	-	5,000
Repay developer advance	27,053,734	19,997,717	7,056,017
Engineering	22,000	-	22,000
Capital outlay	15,000,000	10,835,036	4,164,964
TOTAL EXPENDITURES	42,085,734	30,832,753	11,252,981
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,000,000)	(10,835,036)	4,164,964
OTHER FINANCING SOURCES (USES)			
Developer advance	15,000,000	10,835,036	(4,164,964)
TOTAL OTHER FINANCING SOURCES (USES)	15,000,000	10,835,036	(4,164,964)
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

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