

Todd Creek Village Metropolitan District
Balance Sheet - Columnar
November 30, 2020

| ASSETS | Operating Fund | Capital Project Fund | Debt Service Fund | Account Groups | Total All Funds |
|-------------------------------------|------------------------|----------------------|------------------------|-------------------------|-------------------------|
| Current Assets | | | | | |
| Summit 0161004767 | \$ 0.78 | | | | \$ 0.78 |
| Deposit - Summit 2828 | 28,634.32 | | | | 28,634.32 |
| Disbursement - Summit 2833 | 19,843.75 | | | | 19,843.75 |
| Citiwide CD - DRMS | | 75,000.00 | | | 75,000.00 |
| Cash in Trust UMB - 2018 | 743,561.64 | | 3,308,068.53 | | 4,051,630.17 |
| Accounts Receivable | 762,445.50 | | | | 762,445.50 |
| Allowance for Doubtful Account | (75,084.16) | | | | (75,084.16) |
| Total Current Assets | 1,479,401.83 | 75,000.00 | 3,308,068.53 | - | 4,862,470.36 |
| 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 | | | | 4,951,959.95 | 4,951,959.95 |
| Accumulated Depreciation | | | | (20,205,445.54) | (20,205,445.54) |
| Total Property and Equipment | - | - | - | 51,069,705.09 | 51,069,705.09 |
| 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 | \$ 1,479,401.83 | \$ 75,000.00 | \$ 3,308,068.53 | \$ 56,711,915.43 | \$ 61,574,385.79 |

Todd Creek Village Metropolitan District
Balance Sheet - Columnar
November 30, 2020

| LIABILITIES AND CAPITAL | Operating Fund | Capital Project Fund | Debt Service Fund | Account Groups | Total All Funds |
|--|------------------------|-----------------------|------------------------|-------------------------|-------------------------|
| Current Liabilities | | | | | |
| Accounts Payable | \$ 303,667.74 | \$ 1,953.50 | | | \$ 305,621.24 |
| Credit Card | 2,395.68 | | | | 2,395.68 |
| Customer Deposits | 40,350.57 | | | | 40,350.57 |
| Accrued Interest | | | 114,067.25 | | 114,067.25 |
| Retainage Payable | | 176,064.02 | | | 176,064.02 |
| Deferred Revenue | 27,570.00 | | | | 27,570.00 |
| Settlement Obligation | | 1,000,000.00 | | | 1,000,000.00 |
| Total Current Liabilities | 373,983.99 | 1,178,017.52 | 114,067.25 | - | 1,666,068.76 |
| 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 | 373,983.99 | 1,178,017.52 | 114,067.25 | 29,362,526.98 | 31,028,595.74 |
| 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 | 1,444,005.72 | (1,170,106.28) | 2,044,347.21 | 25,722,767.44 | 28,041,014.09 |
| Net Income | (338,587.88) | 67,088.76 | 1,149,654.07 | - | 878,154.95 |
| Total Capital | 1,105,417.84 | (1,103,017.52) | 3,194,001.28 | 27,349,388.45 | 30,545,790.05 |
| Total Liabilities & Capital | \$ 1,479,401.83 | \$ 75,000.00 | \$ 3,308,068.53 | \$ 56,711,915.43 | \$ 61,574,385.79 |

UnAudited - For Management Purposes Only

Todd Creek Village Metropolitan District
Income Statement - Operations and Maintenance Fund
Compared with Budget
For the Eleven Months Ending November 30, 2020

| | 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 | \$ 44,944.51 | \$ 52,590.27 | \$ (7,645.76) | \$ 564,962.77 | \$ 548,627.39 | \$ 16,335.38 |
| Potable Water - Commercial | 786.94 | 627.72 | 159.22 | 8,160.46 | 11,744.03 | (3,583.57) |
| Irrigation - Residential | 12,138.52 | 12,701.50 | (562.98) | 1,308,247.05 | 1,130,135.90 | 178,111.15 |
| Irrigation - Commercial | 509.85 | 192.74 | 317.11 | 190,728.45 | 221,863.74 | (31,135.29) |
| Golf Course Revenue | 3,099.04 | 3,733.55 | (634.51) | 137,138.82 | 133,899.00 | 3,239.82 |
| Monthly Base Fee | 137,993.01 | 137,849.63 | 143.38 | 1,486,927.94 | 1,497,448.75 | (10,520.81) |
| Conservation Fee Revenue | 4,604.83 | 6,973.64 | (2,368.81) | 228,217.59 | 218,357.24 | 9,860.35 |
| FTC Revenue | 18,550.00 | 18,335.28 | 214.72 | 203,820.00 | 221,614.73 | (17,794.73) |
| Availability Fee Revenue | 288.99 | 377.20 | (88.21) | 3,769.60 | 5,767.67 | (1,998.07) |
| Inspection Fees | | 3,604.17 | (3,604.17) | 18,750.00 | 39,645.84 | (20,895.84) |
| Construction Water | | 720.83 | (720.83) | 2,800.00 | 7,929.16 | (5,129.16) |
| Tap Fees | | 339,223.50 | (339,223.50) | 1,150,202.00 | 3,731,458.50 | (2,581,256.50) |
| Sanitary Sewer Reimbursements | | 0.00 | 0.00 | 18,134.35 | 0.00 | 18,134.35 |
| Meter Fees | | 12,254.17 | (12,254.17) | 63,750.00 | 134,795.84 | (71,045.84) |
| Lease of Water | 50,276.00 | 135,034.92 | (84,758.92) | 680,204.00 | 1,466,666.66 | (786,462.66) |
| Water Resource Fee | | 0.00 | 0.00 | | 0.00 | 0.00 |
| Interest Income | 158.10 | 426.62 | (268.52) | 3,961.20 | 9,730.42 | (5,769.22) |
| Misc Income | 997.40 | 30,337.65 | (29,340.25) | 328,119.60 | 59,291.83 | 268,827.77 |
| Penalty & Interest Income | | 1,181.08 | (1,181.08) | 3,528.35 | 12,991.91 | (9,463.56) |
| Total Revenues | 274,347.19 | 756,164.47 | (481,817.28) | 6,401,422.18 | 9,451,968.60 | (3,050,546.42) |
| Expenses | | | | | | |
| Transfer to Capital Projects | 297.50 | 278,859.57 | (278,562.07) | 343,497.23 | 2,894,601.63 | (2,551,104.40) |
| Transfer to Debt Service | 615,533.01 | 153,692.25 | 461,840.76 | 2,160,872.52 | 1,690,614.75 | 470,257.77 |
| District Management | 100,387.08 | 100,387.08 | (0.00) | 1,104,257.88 | 1,104,257.91 | (0.03) |
| Accounting/Audit | | 0.00 | 0.00 | 27,309.90 | 24,071.00 | 3,238.90 |
| Lease Payment - Equipment | 17,000.00 | 0.00 | 17,000.00 | 136,000.00 | 0.00 | 136,000.00 |
| Insurance & Bonds | | 0.00 | 0.00 | 38,366.00 | 105.26 | 38,260.74 |
| Legal | 5,157.81 | 8,718.02 | (3,560.21) | 90,137.79 | 117,824.67 | (27,686.88) |
| Legal - Special | 1,440.00 | 0.00 | 1,440.00 | 96,619.67 | 46,462.17 | 50,157.50 |
| Legal Publications | | 0.00 | 0.00 | | 268.00 | (268.00) |
| Bennt Creek Regional Water Authority | | 0.00 | 0.00 | 10,000.00 | 0.00 | 10,000.00 |
| Public Relations | 793.60 | 2,179.00 | (1,385.40) | 22,013.03 | 19,767.92 | 2,245.11 |
| Miscellaneous Expense | | 1,000.00 | (1,000.00) | 51,000.00 | 11,000.00 | 40,000.00 |

Unaudited - For Management Purposes Only

Todd Creek Village Metropolitan District
Income Statement - Operations and Maintenance Fund
Compared with Budget
For the Eleven Months Ending November 30, 2020

| | Current Month Actual | Current Month Budget | Current Month Variance | Year to Date Actual | Year to Date Budget | Year to Date Variance |
|------------------------------|-------------------------|-------------------------|---------------------------|------------------------|------------------------|--------------------------|
| Admin Costs | 17,296.07 | 8,069.64 | 9,226.43 | 152,402.49 | 93,476.17 | 58,926.32 |
| Office Exp | 7,940.97 | 9,863.75 | (1,922.78) | 101,294.65 | 112,711.50 | (11,416.85) |
| Treatment Facility Costs | 599.00 | 0.00 | 599.00 | 8,048.47 | 0.00 | 8,048.47 |
| Vehicle Expense | (406.53) | 10,395.74 | (10,802.27) | 57,012.10 | 66,531.66 | (9,519.56) |
| Utilities - Potable | 10,241.70 | 10,513.51 | (271.81) | 112,849.44 | 121,000.00 | (8,150.56) |
| Utilities - Irrigation | 3,534.88 | 7,836.33 | (4,301.45) | 98,094.04 | 183,333.33 | (85,239.29) |
| Utilities - Raw Water | 63,807.28 | 65,934.41 | (2,127.13) | 558,449.66 | 1,010,199.56 | (451,749.90) |
| MXU System - Potable | | 0.00 | 0.00 | 51,004.60 | 27,500.00 | 23,504.60 |
| MXU System - Irrigation | | 0.00 | 0.00 | 52,698.63 | 27,500.00 | 25,198.63 |
| Maintenance - Irrigation | 3,945.74 | 10,038.54 | (6,092.80) | 121,241.39 | 344,978.33 | (223,736.94) |
| Maintenance - Potable | 3,434.52 | 17,940.41 | (14,505.89) | 105,689.89 | 291,371.67 | (185,681.78) |
| Maintenance - Raw Water | 60,206.41 | 15,798.52 | 44,407.89 | 504,472.43 | 337,333.33 | 167,139.10 |
| Water Treatment - Potable | 13,488.52 | 19,298.59 | (5,810.07) | 101,511.15 | 262,207.00 | (160,695.85) |
| Water Treatment - Irrigation | | 0.00 | 0.00 | 10,681.45 | 0.00 | 10,681.45 |
| Engineering - Potable | | 3,206.10 | (3,206.10) | | 32,083.33 | (32,083.33) |
| Engineering - Irrigation | | 6,622.32 | (6,622.32) | 21,080.00 | 32,083.33 | (11,003.33) |
| Water Rights | 23,077.21 | 13,821.09 | 9,256.12 | 174,748.01 | 186,023.75 | (11,275.74) |
| Water Costs | 9,750.00 | 11,989.60 | (2,239.60) | 428,657.64 | 767,091.39 | (338,433.75) |
| Total Expenses | 957,524.77 | 756,164.47 | 201,360.30 | 6,740,010.06 | 9,804,397.66 | (3,064,387.60) |
| Net Income | (\$ 683,177.58) | \$ 0.00 | (683,177.58) | (\$ 338,587.88) | (\$ 352,429.05) | 13,841.17 |

Todd Creek Village Metropolitan District
Income Statement - Capital Projects Fund
Compared with Budget
For the Eleven Months Ending November 30, 2020

| | Current Month Actual | Current Month Budget | Current Month Variance | Year to Date Actual | Year to Date Budget | Year to Date Variance |
|------------------------------|-------------------------|-------------------------|---------------------------|------------------------|------------------------|--------------------------|
| Revenues | | | | | | |
| Capital Contributions | \$ 0.00 | \$ 0.00 | 0.00 | \$ 1,000,000.00 | \$ 0.00 | 1,000,000.00 |
| Transfer from Operating Fund | 297.50 | 278,859.57 | (278,562.07) | 343,497.23 | 2,894,601.55 | (2,551,104.32) |
| Total Revenues | 297.50 | 278,859.57 | (278,562.07) | 1,343,497.23 | 2,894,601.55 | (1,551,104.32) |
| Expenses | | | | | | |
| WCR-19 Pipeline | 0.00 | 0.00 | 0.00 | 125,262.73 | 0.00 | 125,262.73 |
| Mann Lakes | 680.00 | 0.00 | 680.00 | 1,039,227.95 | 0.00 | 1,039,227.95 |
| Reservoir Rehabilitation | 1,273.50 | 0.00 | 1,273.50 | 2,126.00 | 0.00 | 2,126.00 |
| Other Improvements | 0.00 | 71,000.00 | (71,000.00) | 109,791.79 | 781,000.00 | (671,208.21) |
| Total Expenses | 1,953.50 | 71,000.00 | (69,046.50) | 1,276,408.47 | 781,000.00 | 495,408.47 |
| Net Income | (\$ 1,656.00) | \$ 207,859.57 | (209,515.57) | \$ 67,088.76 | \$ 2,113,601.55 | (2,046,512.79) |

Todd Creek Village Metropolitan District
Income Statement - Debt Service Fund
Compared with Budget
For the Eleven Months Ending November 30, 2020

| | Current Month Actual | Current Month Budget | Current Month Variance | Year to Date Actual | Year to Date Budget | Year to Date Variance |
|------------------------------------|-------------------------|-------------------------|---------------------------|------------------------|------------------------|--------------------------|
| Revenues | | | | | | |
| Interest Income | \$ 206.79 | \$ 4,374.25 | (4,167.46) | \$ 14,869.37 | \$ 48,116.75 | (33,247.38) |
| Transfer from Operating Fund | 615,533.01 | 153,692.25 | 461,840.76 | 2,160,872.52 | 1,690,614.75 | 470,257.77 |
| Total Revenues | 615,739.80 | 158,066.50 | 457,673.30 | 2,175,741.89 | 1,738,731.50 | 437,010.39 |
| Expenses | | | | | | |
| Bond Interest | 0.00 | 0.00 | 0.00 | 684,403.12 | 684,403.50 | (0.38) |
| Debt Principal - West South Platte | 0.00 | 0.00 | 0.00 | 340,000.00 | 0.00 | 340,000.00 |
| Admin Costs | 22.27 | 0.00 | 22.27 | 1,684.70 | 0.00 | 1,684.70 |
| Total Expenses | 22.27 | 0.00 | 22.27 | 1,026,087.82 | 684,403.50 | 341,684.32 |
| Net Income | \$ 615,717.53 | \$ 158,066.50 | 457,651.03 | \$ 1,149,654.07 | \$ 1,054,328.00 | 95,326.07 |

Todd Creek Village Metropolitan District
Income Statement - Account Group Fund
Compared with Budget
For the Eleven Months Ending November 30, 2020

| | Current Month Actual | Current Month Budget | Current Month Variance | Year to Date Actual | Year to Date Budget | Year to Date Variance |
|----------------|-------------------------|-------------------------|---------------------------|------------------------|------------------------|--------------------------|
| Revenues | | | | | | |
| Total Revenues | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expenses | | | | | | |
| Total Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | \$ 0.00 | \$ 0.00 | 0.00 | \$ 0.00 | \$ 0.00 | 0.00 |