

Todd Creek Village Metropolitan District
Balance Sheet - Columnar
December 31, 2020

ASSETS	Operating Fund	Capital Project Fund	Debt Service Fund	Account Groups	Total All Funds
Current Assets					
Summit 0161004767	\$ 5,001.19				\$ 5,001.19
Deposit - Summit 2828	5,861.70				5,861.70
Disbursement - Summit 2833	20,160.92				20,160.92
Citiwide CD - DRMS		75,000.00			75,000.00
Cash in Trust UMB - 2018	1,132,114.51		2,272,026.88		3,404,141.39
Accounts Receivable	905,370.39				905,370.39
Allowance for Doubtful Account	(75,084.16)				(75,084.16)
Prepaid Expense	70,555.06				70,555.06
Total Current Assets	2,063,979.61	75,000.00	2,272,026.88	-	4,411,006.49
Property and Equipment					
Water Rights				4,683,684.12	4,683,684.12
Operating System and Storage				61,632,596.35	61,632,596.35
Vehicles				188,860.00	188,860.00
Construction in Progress				5,120,557.26	5,120,557.26
Accumulated Depreciation				(21,785,518.54)	(21,785,518.54)
Total Property and Equipment	-	-	-	49,840,179.19	49,840,179.19
Other Assets					
Deferred Charge on Refunding				5,373,533.66	5,373,533.66
Total Other Assets	-	-	-	5,373,533.66	5,373,533.66
Total Assets	\$ 2,063,979.61	\$ 75,000.00	\$ 2,272,026.88	\$ 55,213,712.85	\$ 59,624,719.34

UnAudited - For Management Purposes Only

Todd Creek Village Metropolitan District
Balance Sheet - Columnar
December 31, 2020

LIABILITIES AND CAPITAL	Operating Fund	Capital Project Fund	Debt Service Fund	Account Groups	Total All Funds
Current Liabilities					
Accounts Payable	\$ 470,862.61	\$ 1,980.63	4,000.00		\$ 476,843.24
Contingent Legal Liability	100,000.00				100,000.00
Credit Card	2,340.48				2,340.48
Customer Deposits	40,350.57				40,350.57
Accrued Interest			111,955.75		111,955.75
Retainage Payable		176,064.02			176,064.02
Deferred Revenue	27,570.00				27,570.00
Total Current Liabilities	641,123.66	178,044.65	115,955.75	-	935,124.06
Long-Term Liabilities					
2018A Bonds Payable				19,515,000.00	19,515,000.00
2018A Bond Premium				813,311.09	813,311.09
2018B Bonds Payable				6,755,000.00	6,755,000.00
Due to West South Platte				2,440,169.06	2,440,169.06
Capial Lease Vehicles				55,584.47	55,584.47
Total Long-Term Liabilities	-	-	-	29,579,064.62	29,579,064.62
Total Liabilities	641,123.66	178,044.65	115,955.75	29,579,064.62	30,514,188.68
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	(21,149.77)	1,067,061.63	111,723.92	(1,714,740.22)	(557,104.44)
Total Capital	1,422,855.95	(103,044.65)	2,156,071.13	25,634,648.23	29,110,530.66
Total Liabilities & Capital	\$ 2,063,979.61	\$ 75,000.00	\$ 2,272,026.88	\$ 55,213,712.85	\$ 59,624,719.34

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, 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	\$ 45,209.32	\$ 42,148.41	\$ 3,060.91	\$ 610,172.09	\$ 590,775.80	\$ 19,396.29
Potable Water - Commercial	328.79	405.16	(76.37)	8,489.25	12,149.20	(3,659.95)
Irrigation - Residential	2,282.01	2,000.37	281.64	1,308,494.26	1,132,136.27	176,357.99
Irrigation - Commercial	178.20	0.00	178.20	190,906.65	221,863.74	(30,957.09)
Golf Course Revenue		0.00	0.00	137,138.82	133,899.00	3,239.82
Monthly Base Fee	138,219.33	138,044.26	175.07	1,625,147.27	1,635,493.00	(10,345.73)
Conservation Fee Revenue	4,109.83	3,673.76	436.07	232,327.42	222,031.00	10,296.42
FTC Revenue	18,550.00	18,335.28	214.72	222,370.00	239,950.01	(17,580.01)
Availability Fee Revenue	290.00	524.33	(234.33)	4,059.60	6,292.01	(2,232.41)
Inspection Fees	6,000.00	3,604.16	2,395.84	24,750.00	43,250.00	(18,500.00)
Construction Water	550.00	720.84	(170.84)	3,350.00	8,650.00	(5,300.00)
Tap Fees	500,257.00	339,223.50	161,033.50	1,650,459.00	4,070,682.00	(2,420,223.00)
Sanitary Sewer Reimbursements		0.00	0.00	18,134.35	0.00	18,134.35
Meter Fees	20,400.00	12,254.16	8,145.84	84,150.00	147,050.00	(62,900.00)
Lease of Water	270,851.75	133,333.33	137,518.42	951,055.75	1,600,000.00	(648,944.25)
Water Resource Fee		0.00	0.00		0.00	0.00
Interest Income	159.06	884.58	(725.52)	4,120.26	10,615.00	(6,494.74)
Misc Income	3,208.32	5,390.17	(2,181.85)	333,528.92	64,682.00	268,846.92
Penalty & Interest Income		1,181.08	(1,181.08)	3,528.35	14,172.99	(10,644.64)
Total Revenues	1,010,593.61	701,723.40	308,870.21	7,412,181.99	10,153,692.00	(2,741,510.01)
Expenses						
Transfer to Capital Projects	1,953.50	122,376.45	(120,422.95)	345,450.73	3,016,978.08	(2,671,527.35)
Transfer to Debt Service	118,219.51	153,692.25	(35,472.74)	2,279,092.03	1,844,307.00	434,785.03
District Management	100,387.08	100,387.08	(0.00)	1,204,644.96	1,204,644.99	(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	153,000.00	0.00	153,000.00
Insurance & Bonds		38,187.74	(38,187.74)	38,366.00	38,293.00	73.00
Legal	6,917.58	10,711.33	(3,793.75)	97,055.37	128,536.00	(31,480.63)
Legal - Special	100,720.00	4,223.83	96,496.17	197,339.67	50,686.00	146,653.67
Legal Publications		0.00	0.00		268.00	(268.00)
Bennt Creek Regional Water Authority	5,000.00	0.00	5,000.00	15,000.00	0.00	15,000.00
Public Relations	1,930.60	1,797.08	133.52	23,943.63	21,565.00	2,378.63
Miscellaneous Expense	3,000.00	1,000.00	2,000.00	66,824.44	12,000.00	54,824.44

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, 2020

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Admin Costs	31,186.97	8,497.83	22,689.14	184,017.32	101,974.00	82,043.32
Office Exp	9,875.72	10,246.50	(370.78)	111,170.37	122,958.00	(11,787.63)
Treatment Facility Costs	921.56	0.00	921.56	8,970.03	0.00	8,970.03
Vehicle Expense	3,092.84	6,048.33	(2,955.49)	60,104.94	72,580.00	(12,475.06)
Utilities - Potable	9,930.75	11,000.00	(1,069.25)	122,780.19	132,000.00	(9,219.81)
Utilities - Irrigation	4,846.34	16,666.67	(11,820.33)	102,940.38	200,000.00	(97,059.62)
Utilities - Raw Water	(66,922.52)	64,800.43	(131,722.95)	505,645.67	1,075,000.00	(569,354.33)
MXU System - Potable	5,059.24	2,500.00	2,559.24	56,063.84	30,000.00	26,063.84
MXU System - Irrigation	2,511.52	2,500.00	11.52	55,210.15	30,000.00	25,210.15
Maintenance - Irrigation	12,952.62	31,361.67	(18,409.05)	134,194.01	376,340.00	(242,145.99)
Maintenance - Potable	12,540.72	26,488.33	(13,947.61)	118,230.61	317,860.00	(199,629.39)
Maintenance - Raw Water	(166,426.33)	30,666.67	(197,093.00)	521,917.09	368,000.00	153,917.09
Water Treatment - Potable	12,331.69	23,837.00	(11,505.31)	121,880.25	286,044.00	(164,163.75)
Water Treatment - Irrigation		0.00	0.00	10,681.45	0.00	10,681.45
Engineering - Potable	2,025.00	2,916.67	(891.67)	2,553.50	35,000.00	(32,446.50)
Engineering - Irrigation		2,916.67	(2,916.67)	23,105.00	35,000.00	(11,895.00)
Water Rights	28,506.08	16,911.25	11,594.83	203,254.09	202,935.00	319.09
Water Costs	213,928.50	11,989.60	201,938.90	642,586.14	779,081.00	(136,494.86)
Total Expenses	471,488.97	701,723.40	(230,234.43)	7,433,331.76	10,506,121.06	(3,072,789.30)
Net Income	\$ 539,104.64	\$ 0.00	539,104.64	(\$ 21,149.77)	(\$ 352,429.05)	331,279.28

Todd Creek Village Metropolitan District
Income Statement - Capital Projects Fund
Compared with Budget
For the Twelve Months Ending December 31, 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	1,953.50	122,376.45	(120,422.95)	345,450.73	3,016,978.00	(2,671,527.27)
Total Revenues	1,953.50	122,376.45	(120,422.95)	1,345,450.73	3,016,978.00	(1,671,527.27)
Expenses						
WCR-19 Pipeline	0.00	0.00	0.00	125,262.73	0.00	125,262.73
Mann Lakes	(999,464.12)	0.00	(999,464.12)	40,196.58	0.00	40,196.58
Reservoir Rehabilitation	1,012.00	0.00	1,012.00	3,138.00	0.00	3,138.00
Other Improvements	0.00	71,000.00	(71,000.00)	109,791.79	852,000.00	(742,208.21)
Total Expenses	(998,452.12)	71,000.00	(1,069,452.12)	278,389.10	852,000.00	(573,610.90)
Net Income	\$ 1,000,405.62	\$ 51,376.45	949,029.17	\$ 1,067,061.63	\$ 2,164,978.00	(1,097,916.37)

Todd Creek Village Metropolitan District
Income Statement - Debt Service Fund
Compared with Budget
For the Twelve Months Ending December 31, 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	\$ 167.63	\$ 4,374.25	(4,206.62)	\$ 15,037.00	\$ 52,491.00	(37,454.00)
Transfer from Operating Fund	118,219.51	153,692.25	(35,472.74)	2,279,092.03	1,844,307.00	434,785.03
Total Revenues	118,387.14	158,066.50	(39,679.36)	2,294,129.03	1,896,798.00	397,331.03
Expenses						
Bond Principal	470,000.00	470,000.00	0.00	470,000.00	470,000.00	0.00
Bond Interest	682,291.63	684,403.50	(2,111.87)	1,366,694.75	1,368,807.00	(2,112.25)
Debt Principal - West South Platte	0.00	0.00	0.00	340,000.00	0.00	340,000.00
Trustee Administration Fees	4,000.00	5,500.00	(1,500.00)	4,000.00	5,500.00	(1,500.00)
Admin Costs	25.66	0.00	25.66	1,710.36	0.00	1,710.36
Total Expenses	1,156,317.29	1,159,903.50	(3,586.21)	2,182,405.11	1,844,307.00	338,098.11
Net Income	(\$ 1,037,930.15)	(\$ 1,001,837.00)	(36,093.15)	\$ 111,723.92	\$ 52,491.00	59,232.92

Todd Creek Village Metropolitan District
Income Statement - Account Group Fund
Compared with Budget
For the Twelve Months Ending December 31, 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	(1,000,000.00)	0.00	(1,000,000.00)	(1,000,000.00)	0.00	(1,000,000.00)
Total Revenues	<u>(1,000,000.00)</u>	<u>0.00</u>	<u>(1,000,000.00)</u>	<u>(1,000,000.00)</u>	<u>0.00</u>	<u>(1,000,000.00)</u>
Expenses						
Bond Principal	(470,000.00)	0.00	(470,000.00)	(470,000.00)	0.00	(470,000.00)
Bond Interest	(29,046.83)	0.00	(29,046.83)	(29,046.83)	0.00	(29,046.83)
Debt Principal - West South Platte	(340,000.00)	0.00	(340,000.00)	(340,000.00)	0.00	(340,000.00)
Depreciation Expense	1,580,073.00	0.00	1,580,073.00	1,580,073.00	0.00	1,580,073.00
Amortization Expenses	268,676.68	0.00	268,676.68	268,676.68	0.00	268,676.68
Vehicle Expense	(16,573.53)	0.00	(16,573.53)	(16,573.53)	0.00	(16,573.53)
WCR-19 Pipeline	(125,262.73)	0.00	(125,262.73)	(125,262.73)	0.00	(125,262.73)
Mann Lakes	(40,196.58)	0.00	(40,196.58)	(40,196.58)	0.00	(40,196.58)
Reservoir Rehabilitation	(3,138.00)	0.00	(3,138.00)	(3,138.00)	0.00	(3,138.00)
Other Improvements	(109,791.79)	0.00	(109,791.79)	(109,791.79)	0.00	(109,791.79)
Total Expenses	<u>714,740.22</u>	<u>0.00</u>	<u>714,740.22</u>	<u>714,740.22</u>	<u>0.00</u>	<u>714,740.22</u>
Net Income	<u>(\$ 1,714,740.22) \$</u>	<u>0.00</u>	<u>(1,714,740.22)</u>	<u>(\$ 1,714,740.22) \$</u>	<u>0.00</u>	<u>(1,714,740.22)</u>