

**Todd Creek Village Metropolitan District**  
**APPROVED 2015 BUDGET**  
**Operating Fund**  
**For the Year Ended December 31, 2014**

	<u>Actual 2013</u>	<u>Adopted Budget 2014</u>	<u>Actual To date 30-Sep-2014</u>	<u>Estimated 2014 Actual</u>	<u>Approved Budget 2015</u>  10/13/2014
<b>Beginning fund balance</b>	\$ (1,043,814)	\$ (1,876,561)	\$ (2,076,467)	\$ (2,076,467)	\$ (1,942,552)
<b>Revenues:</b>					
Service charges - Potable Water	262,002	290,000	207,784	277,045	291,000
Service charges - Irrigation Water	618,510	875,000	527,359	615,252	850,000
Service charges - Golf Course	121,198	150,000	82,341	109,788	150,000
Facility Fee	875,516	910,000	691,789	922,385	950,000
Conservation Fee	133,835	170,000	115,170	153,560	175,000
Failure To Connect Fee	584,561	560,000	419,277	559,036	530,000
Inspection fee	24,600	30,000	26,100	34,800	35,000
Construction Water	2,150	4,500	3,200	4,250	4,500
Water tap fees	208,000	230,000	192,000	220,000	196,000
Water meters	83,725	102,000	88,825	118,433	162,800
Interest Income	181	200	987	1,316	1,000
Penalty and Delinquent Account Income	24,628	24,000	16,849	22,466	22,000
Lease of Water		195,000	226,316	301,754	195,000
Raw Water Sales		110,000			110,000
Misc Income	76,993	80,000	208,892	278,523	80,000
Transfer from Capital Projects Fund					
Transfer from Debt Service Fund				0	
<b>Total revenues</b>	<b>\$ 3,015,900</b>	<b>\$ 3,730,700</b>	<b>\$ 2,806,888</b>	<b>\$ 3,618,607</b>	<b>\$ 3,752,300</b>
<b>Total funds available</b>	<b>\$ 1,972,086</b>	<b>\$ 1,854,139</b>	<b>\$ 730,421</b>	<b>\$ 1,542,140</b>	<b>\$ 1,809,748</b>
<b>Expenditures:</b>					
Legal - General	78,208	65,000	56,507	75,343	70,000
Legal - Special	220,539	150,000	124,035	165,380	150,000
Legal - Publications	22	50	94	126	150
Audit	9,216	13,000		13,000	13,000
District management	995,000	1,020,000	765,000	1,020,000	1,020,000
Bond Issuance Costs	5,850	6,000	2,550	3,400	3,500
Insurance		12,000	19,061	19,061	19,000
Rental Expense		1,000			1,000
Community Relations	2,350	2,800	1,800	2,400	2,400
Administrative costs	71,387	68,000	60,860	81,146	80,000
Office Expenses	53,441	54,000	37,698	50,264	51,500
Misc Expense	2,621	1,000	7,500	7,500	5,000
<b>Potable water costs</b>					
Repair & maintenance	232,727	84,000	148,704	198,272	175,000
Utilities	131,754	145,000	116,414	155,218	160,000
Water treatment	37,113	127,100	36,948	49,264	6,000
MXU System	21,844	45,000	2,825	3,766	35,000
Engineering	72,404	40,000	44,024	58,699	60,000
<b>Irrigation water costs</b>					
Repair & maintenance	169,452	96,850	67,555	90,073	95,000
Utilities	63,894	70,000	54,607	72,810	75,000
MXU System	82,851	45,000	47,671	63,561	35,000
Engineering	44,412	60,000	10,593	14,124	25,000
<b>Water Rights</b>					
Coors	54,243	65,000	65,000	65,000	65,000
Consolidated Mutual	52,123	53,000	53,213	53,213	55,000
Raw water acquisition	784,255	685,000	406,614	542,152	550,000
Lease Payment	521,688	521,688	260,844	521,688	521,688
Lift Station					
Transfer to Capital Projects Fund	331,813	300,000	119,424	159,232	300,000
Transfer to Debit Service Fund	9,346			0	
Contingency					
Emergency reserve (3%)					
<b>Total expenditures</b>	<b>\$ 4,048,552</b>	<b>\$ 3,730,488</b>	<b>\$ 2,509,541</b>	<b>\$ 3,484,692</b>	<b>\$ 3,573,238</b>
<b>Ending fund balance</b>	<b>\$ (2,076,467)</b>	<b>\$ (1,876,349)</b>	<b>\$ (1,779,120)</b>	<b>\$ (1,942,552)</b>	<b>\$ (1,763,490)</b>

**Todd Creek Village Metropolitan District  
APPROVED 2015 BUDGET**

**Capital Projects Fund**

For the Year Ended December 31, 2014

	<u>Actual 2013</u>	<u>Adopted Budget 2014</u>	<u>Actual To date 30-Sep-2014</u>	<u>Estimated 2014 Actual</u>	<u>Approved Budget 2015 10/13/2014 29,658</u>
<b>Beginning fund balance</b>	\$ 448,957	\$ 434,575	\$ 371,504	371,504	\$ 29,658
Revenues:					
Transfer from Operating Fund	331,813	300,000	119,424	159,232	300,000
Transfer from Debt Service Fund					
Interest income					
Operating LOC					
Other income					
<b>Total revenues</b>	<u>\$ 331,813</u>	<u>\$ 300,000</u>	<u>\$ 119,424</u>	<u>\$ 159,232</u>	<u>\$ 300,000</u>
<b>Total funds available</b>	<u>\$ 780,771</u>	<u>\$ 734,575</u>	<u>\$ 490,929</u>	<u>\$ 530,737</u>	<u>\$ 329,658</u>
Expenditures:					
Bond Issuance Costs	126,079	126,079		126,079	
Pump Station					
RO Conversion					
Other Capital Improvements	283,187	300,000	338,385	375,000	300,000
Signal Ditch Headgate					
Signal Reservoir Repairs					
Sewage Treatment Facility					
Smith Mixers					
Transfer to Debt Service Fund					
Transfer to Operating Fund					
Capital Improvements Expenditure					
<b>Total expenditures</b>	<u>409,266</u>	<u>426,079</u>	<u>338,385</u>	<u>501,079</u>	<u>300,000</u>
<b>Ending fund balance</b>	<u>\$ 371,504</u>	<u>\$ 308,496</u>	<u>\$ 152,544</u>	<u>\$ 29,658</u>	<u>\$ 29,658</u>

**Todd Creek Village Metropolitan District  
APPROVED 2015 BUDGET  
Debt Service Fund**

For the Year Ended December 31, 2014

	Actual 2013	Adopted Budget 2014	Actual To date 30-Sep-2014	Estimated 2014 Actual	Approved Budget 2015 10/13/2014
<b>Beginning fund balance</b>	\$ 405,354	\$ 1,475,804	\$ 1,356,714	\$ 1,356,714	\$ 2,374,471
Revenues:					
System Development Fee				0	0
Tap fees - potable water	1,593,440	1,860,000	1,568,000	1,778,000	1,288,000
Tap fee - Sanitary Sewer	142,475	157,170	161,645	161,645	157,170
Availability of Service Charges	98,840	90,000	62,564	83,419	60,000
Interest income	126,748	165,000	212,472	287,472	125,000
Miscellaneous Income	53,431		49,803	49,803	0
Transfer from operating fund			0	0	
Transfer from Capital Project Fund					
<b>Total revenues</b>	<b>\$ 2,014,935</b>	<b>\$ 2,272,170</b>	<b>\$ 2,054,484</b>	<b>\$ 2,360,339</b>	<b>\$ 1,630,170</b>
<b>Total funds available</b>	<b>\$ 2,420,288</b>	<b>\$ 3,747,974</b>	<b>\$ 3,411,198</b>	<b>\$ 3,717,053</b>	<b>\$ 4,004,641</b>
Expenditures:					
Debt Service - Interest Series 2004	1,020,413	1,020,412	510,206	1,020,412	1,020,412
Bond Principal	0	2,322,208		0	2,353,875
Trustee Administration Fee	43,162		241,627	322,170	225,000
Transfer to Operating Fund	0		0		
Transfer to Capital Fund					
Note Principal					
Bond/Note issuance costs					
Reimbursement to developer					
<b>Total expenditures</b>	<b>\$ 1,063,574</b>	<b>\$ 3,342,620</b>	<b>\$ 751,834</b>	<b>\$ 1,342,582</b>	<b>\$ 3,599,287</b>
<b>Ending fund balance</b>	<b>\$ 1,356,714</b>	<b>\$ 405,354</b>	<b>\$ 2,659,365</b>	<b>\$ 2,374,471</b>	<b>\$ 405,354</b>