

Fossil Ridge Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2015

	Actual 2013	Adopted Budget 2014	Actual 6/30/2014	Estimate 2014	Adopted Budget 2015
Beginning fund balance	\$ 55,578	\$ -	\$ 61,924	\$ 61,924	\$ -
Revenues:					
Homeowner fees (825 homes @ 189/qr)	349,662	528,000	247,228	528,000	623,700
Sewer service fees (\$206.40/year)	80,047	113,520	51,771	113,520	192,060
Sewer operations fees (\$54/year)	24,239	29,700	17,729	29,700	57,356
Sewer admin fee (\$24/year)	11,064	13,200	7,032	13,200	19,800
Amenity user fees	54,014	40,000	23,712	40,000	55,000
Amenity user cleaning	-	6,000	-	-	-
Developer advances	62,463	79,580	150	150	-
Transfer from District No. 2	-	-	-	-	83,154
Transfer from District No. 3	-	-	-	-	85,191
Transfer from capital projects	-	-	-	12,000	200,000
Miscellaneous income	4,590	-	2,784	2,926	739
Total revenues	586,079	810,000	350,406	739,496	1,317,000
Total funds available	641,657	810,000	412,330	801,420	1,317,000
Expenditures:					
<u>Property management:</u>					
Accounting	3,181	4,000	1,463	4,000	20,000
Audit (No.1, 2 & 3)	7,500	10,000	7,500	10,000	10,000
Legal	11,079	10,000	5,673	12,500	50,000
Insurance (No.1, 2 & 3)	28,152	28,000	28,593	29,000	40,000
Office administrative	3,559	4,000	3,317	7,000	9,000
Property management	21,018	27,000	12,933	27,000	34,119
Website	2,677	1,000	2,385	3,000	1,500
<u>Grounds:</u>					
Snow removal	12,681	30,000	11,947	30,000	40,000
Pest control	-	4,000	-	4,000	4,000
Landscape contract	53,519	75,000	38,845	75,000	95,000
Winter watering	-	6,000	-	6,000	6,000
Irrigation repair	21,615	27,000	20,691	27,000	40,000
Tree & shrub maint/repl	17,890	40,600	786	40,600	65,000
Common area flowers/maint	4,725	8,000	5,000	8,000	8,000
Backflow testing	-	1,000	-	1,000	1,000
General contract maintenance	-	1,300	-	1,300	1,300
Light maintenance/replacement	1,577	8,000	12	8,000	8,000
Tree & shrub spraying	-	17,000	228	17,000	17,000
Playground Maintenance	-	-	110	400	-
Fence repair	-	3,000	-	3,000	3,000
Artwork	-	3,000	-	3,000	3,000
Signs	-	1,000	-	1,000	1,000
<u>Retreat:</u>					
Retreat concrete & fountain repair	-	-	-	-	50,000
Trash removal	4,302	4,200	2,291	4,200	5,300
Telephone/gate system	3,977	4,700	2,504	4,700	4,700
Security patrol	2,193	5,000	2,540	5,000	8,160
Gate system	3,364	3,000	-	3,000	3,000
Clubhouse plant maintenance	2,750	3,000	1,750	3,000	3,000
Facilities management	92,019	99,500	40,370	99,500	110,000
Pool maintenance	6,580	6,000	323	6,000	11,000
Pool supplies/chemicals	8,837	12,000	2,566	12,000	12,000
Clubhouse supplies	2,881	3,700	400	3,700	3,700
Pool furniture	5,706	6,200	6,544	6,600	8,670
Retreat maintenance	14,183	8,000	1,574	8,000	29,151
Access cards	-	1,200	-	1,200	1,200
Janitorial	8,177	10,000	4,158	10,000	10,000
Seasonal decorations	1,940	3,000	-	3,000	7,000
Neighborhood events	701	4,000	5,189	6,000	7,000
Amenity users' expenses	15,093	6,000	7,371	8,000	18,000
<u>Sewer operations:</u>					
Sewer service fees - homeowner	81,178	113,520	52,353	113,520	192,060
Sewer operations fees - homeowner	24,806	29,700	18,030	29,700	57,356
Property management - sewer admin	11,539	9,000	6,558	9,000	19,800
Sewer Maintenance/Cleaning	-	-	3,110	3,500	40,000
<u>Utilities:</u>					
Water	70,582	110,000	11,679	110,000	120,000
Sewer service fees - rec center	1,469	1,000	825	1,000	2,200
Gas/electricity	28,283	33,000	9,987	33,000	36,000
Contingency	-	1,841	-	-	64,298
Emergency reserve (3%)	-	23,539	-	-	36,486
Total expenditures	579,733	810,000	319,605	801,420	1,317,000
Ending fund balance	\$ 61,924	\$ -	\$ 92,725	\$ -	\$ -
Assessed valuation	\$ 3	\$ -	\$ -	\$ -	\$ -
Mill Levy	0.000	0.000	0.000	0.000	0.000

Fossil Ridge Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2015

	Actual 2013	Adopted Budget 2014	Actual 6/30/2014	Estimate 2014	Adopted Budget 2015
Beginning fund balance	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ -
Revenues:					
Bond proceeds	-	-	-	-	-
Developer advances	1,672,686	8,190,400	2,892,453	3,183,372	5,698,225
Development fees (275 homes @\$4,200)	716,000	621,600	297,200	621,600	1,155,000
Storm drainage fees (275 homes @\$1,000)	179,000	148,000	71,000	148,000	275,000
Sewer fees (275 homes @\$261)	46,719	38,628	18,531	38,628	71,775
Reimbursements	-	-	-	-	-
Interest income	20	1,372	306	400	-
Transfer from District #3	-	4,400,000	-	9,039,585	-
Transfer from District #2	-	4,400,000	-	-	-
Total revenues	2,614,425	17,800,000	3,279,490	13,031,585	7,200,000
Total funds available	2,614,425	17,800,000	3,299,490	13,051,585	7,200,000
Expenditures:					
Issuance costs	-	-	-	-	-
Accounting	12,726	16,000	5,853	16,000	16,000
Legal	40,277	40,000	24,465	40,000	40,000
Miscellaneous	-	4,000	5,296	5,296	4,000
Capital expenditures	2,529,964	8,940,000	3,263,876	3,938,704	6,940,000
Repay developer principal	-	8,800,000	-	9,039,585	-
Repay developer interest	11,458	-	-	-	-
Transfer to General - devel fees	-	-	-	12,000	200,000
Transfer to Debt Service - reserve	-	-	-	-	-
Total expenditures	2,594,425	17,800,000	3,299,490	13,051,585	7,200,000
Ending fund balance	\$ 20,000	\$ -	\$ -	\$ -	\$ -

**Fossil Ridge Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2015**

	<u>Actual 2013</u>	<u>Adopted Budget 2014</u>	<u>Actual 6/30/2014</u>	<u>Estimate 2014</u>	<u>Adopted Budget 2015</u>
Beginning fund balance	\$ 992,334	\$ 1,105,000	\$ 1,109,840	\$ 1,109,840	\$ 1,383,000
Revenues:					
Bond proceeds	-	-	-	-	-
Transfer from District #2	371,508	255,858	416,269	428,858	357,613
Transfer from District #3	378,241	316,986	475,347	491,486	367,852
Transfer from Capital Fund - devel fees	-	-	-	-	-
Transfer from Capital Fund - reserve	-	-	-	-	-
Reimbursements	-	-	-	-	-
Interest income	132	1,156	65	156	535
Total revenues	749,881	574,000	891,681	920,500	726,000
Total funds available	1,742,215	1,679,000	2,001,521	2,030,340	2,109,000
Expenditures:					
Bond interest - 2010 bonds	605,375	603,563	301,781	603,563	601,025
Bond principal - 2010 bonds	25,000	35,000	-	35,000	45,000
Bond interest - 2014 bonds	-	-	-	-	-
Bond principal - 2014 bonds	-	-	-	-	-
Bond LOC fee	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Miscellaneous expense	-	-	-	-	-
Trustee / paying agent fees	2,000	9,437	-	8,777	8,975
Total expenditures	632,375	648,000	301,781	647,340	655,000
Ending fund balance	\$ 1,109,840	\$ 1,031,000	\$ 1,699,740	\$ 1,383,000	\$ 1,454,000
Assessed valuation	\$ 3	\$ -	\$ -	\$ -	\$ -
Mill Levy	0.000	0.000	0.000	0.000	0.000
Total Mill Levy	0.000	0.000	0.000	0.000	0.000

debt res 2010 = \$820k

total = \$820k