

ELEVATION PARK METROPOLITAN DISTRICT

updated 11/29/22

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2020	2021	2022	10 Months	2022	Variance	2023
	Actual	Audited Actual	Approved Budget	10/31/2022 2022 Actual	Projected Year End	Favorable (Unfav.)	Proposed Budget
Assessors Valuation	86,250	1,568,450	508,590	508,590	508,590		1,387,130
Mil Levy	0.0000	0.0010	0.0150	0.0100	1.0000		0.0100
Treasurer fee	3%	3%	3%	3%	3%		3%
GENERAL FUND Revenues	0	1,568	7,629	5,086			13,871
La Plata County Property Tax Revenues	0	14,597	5,085	5,086	5,086	1	13,871
Specific ownership tax	0	1,617	1,300	543	650	(650)	600
Interest/Investment Income				1	1	1	
Abatement Reduction		(1,498)		(5,630)	(5,737)	(5,737)	(4,575)
Net GENERAL FUND - Revenue	0	14,716	6,385	0	0	(6,385)	9,896
GENERAL FUND Expenditures							
Accounting	3,690	7,198	10,000	8,507	10,000	0	10,000
Audit	0	7,500	7,500	7,500	7,500	0	7,500
Legal	24,202	16,822	25,000	12,363	18,000	7,000	20,000
Insurance	100	2,072	2,500	2,073	2,073	427	2,113
Collection Fees (CountyTreasurer)	0	122			0	0	416
Bank Fees	5	2	5	17	25	(20)	25
Dues & Subscriptions		200		393	393	(393)	400
Election	315						
Website					30	30	120
Misc & Contingency		821	0		0	0	1,000
Tabor Contingency			1,350		0	1,350	1,350
Total GENERAL FUND Expenses	28,312	34,737	46,355	30,852	38,021	8,394	42,924
REVENUE OVER (UNDER) EXPENDITURES	(28,312)	(20,021)	(39,970)	(30,852)	(38,021)	2,009	(33,028)
OTHER FINANCING SOURCES (USES)							
Transfers (IN) from Other Funds							
Owner/Developer Contributions	30,333	28,000	42,000	23,000	30,000	12,000	32,000
Total Other Financing Sources & Uses	30,333	28,000	42,000	23,000	30,000	12,000	32,000
FUND BALANCE - BEGINNING	0	2,022	(1,878)	10,001	10,001	11,879	1,980
Restricted Funds:							
Emergency reserves	0	0	153	169	172	3	434
Unrestricted Fund Balance	2,022	10,001	(1)	1,980	1,808	(172)	518
FUND BALANCE - ENDING	2,022	10,001	152	2,149	1,980	(169)	952

Appropriation	84,105	77,764.00	77,764	2023 Appropriation	47,500
Expenditures	34,737	(46,355)	(38,021)	2023 Expenditures	(47,500)
Appropriation over(under) expenditures	118,842	31,409.00	39,743		0

ELEVATION PARK METROPOLITAN DISTRICT

DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2020	2021	2022	10 months		Variance Favorable (Unfav.)	2023
	Budg./Act.	Actual	Approved Budget	10/31 2022 Actual	2022 Projected Year End		Proposed Budget
Assessors Valuation	86,250	862,552	996,744.00	891,474	891,474	-105,270.00	1,387,130
Mil Levy	0.0000	0.0500	0.05	0.0500	0.0500		0.0500
Treasurer fee	3%	3%	0.03	3%	3%		3%
DEBT SERVICE FUND Revenues	0		49,837.20	44,573.70			69,357
La Plata County Property Tax Revenues		72,985	25,430	25,429	25,429	(1)	69,357
Specific ownership tax		8,085	6,000	2,715	2,715	(3,285)	2,000
Interest/Investment Income		15		2,268	2,700	2,700	2,000
Development Fees		10,000	30,500	15,000	15,000	(15,500)	17,500
Property Tax Abatement Deduction		(5,908)		(27,402)	(27,402)	(27,402)	(24,548)
Total DS FUND - Revenue	0	85,177	61,930	18,011	18,443	(43,487)	66,309
DEBT SERVICE FUND Expenditures							
Cost of Bond Issue		206,354					
Bond Interest Expense		18,259	104,337	52,169	104,338	(1)	104,338
Bond Trustee		1,500	2,455	2,500	2,500	(45)	2,500
Collection Fees	0			720	720	(720)	2,081
Contingency							1,000
Total DS FUND Expenses	0	226,113	106,792	55,388	107,558	(766)	109,918
REVENUE OVER (UNDER) EXPENDITURES	0	(140,936)	(44,862)	(37,377)	(89,115)	7,485	(43,610)
OTHER FINANCING SOURCES (USES)							
Bond Proceeds		2,455,000					
Owner/Developer Advance	0	(1,884,697)	(100,000)	(5,253)	(5,253)	94,747	0
Transfer (OUT) to Other Fund		0					
Total Other Financing Sources & Uses	0	570,303	(100,000)	(5,253)	(5,253)	94,747	0
FUND BALANCE - BEGINNING	0	0	473,241	429,367	429,367	(43,874)	335,000
Restricted Funds:							
Reserves	0	344,199		286,375	286,375		286,375
Unrestricted Fund Balance	0	85,169	328,379	100,362	48,625		5,015
FUND BALANCE - ENDING	0	429,367	328,379	386,737	335,000	58,358	291,390

2022 Appropriation	580,033	580,033	2023Appropriation	134,466
2022 Expenditures	(106,792)	(140,212)	2023Expenditures	(134,466)
Appropriation over(under) expenditures	<u>473,241</u>	<u>439,821</u>		<u>0</u>

ELEVATION PARK METROPOLITAN DISTRICT
CAPITAL IMPROVEMENTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2020 Budg./Act.	2021 Actual	2022 Approved Budget	8 months ending 8/31 2022 Actual	2022 Projected Year End	Variance Favorable (Unfav.)	2023 Proposed Budget
CAPITAL IMPROVEMENTS FUND Revenues							
TOTAL CAP. IMP. FUND - Revenue	0	0	0	0	0	0	0
CAPITAL Outlay							
Infrastructure Expense	2,906,560	0	1,818,361	0	0	1,818,361	
Total GENERAL FUND Expenses	2,906,560	0	1,818,361	0	0	1,818,361	0
REVENUE OVER (UNDER) EXPENDITURES	(2,906,560)	0	(1,818,361)	0	0	1,818,361	0
OTHER FINANCING SOURCES (USES)							
Contributions (Developer Advance)	2,906,560	0	1,818,361	0	0	1,818,361	
Total Other Financing Sources & Uses	2,906,560	0	1,818,361	0	0	1,818,361	0
FUND BALANCE - BEGINNING	0	0	0	0	0	0	0
Restricted Funds:							
Emergency reserves	0		0	0	0		0
Unrestricted Fund Balance	0		0	0	0		0
FUND BALANCE - ENDING	0	0	0	0	0	0	0
			2022 Appropriation	1,818,361	1,818,361	2023Appropriation	0
			2022 Expenditures	1,818,361	0	2023Expenditures	0
			Appropriation over(under) expenditures	3,636,722	1,818,361		0
GRAND TOTAL FUND BALANCES ALL FUNDS	2,022		328,531		336,980		292,342