

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2020

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS				
Checking - FirstBank	\$ 52,966	\$ -	\$ -	\$ 52,966
Colotrust	531,442	646,661	1,623,893	2,801,996
Bond Fund 1993 A&B	-	582,950	-	582,950
Receivable from County Treasurer	14,013	-	-	14,013
Property tax receivable	971,106	739,155	-	1,710,261
Prepaid insurance	10,394	-	-	10,394
TOTAL ASSETS	<u>\$ 1,579,921</u>	<u>\$ 1,968,766</u>	<u>\$ 1,623,893</u>	<u>\$ 5,172,580</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 49,035	\$ -	\$ 27,532	\$ 76,567
CAB deposit	-	-	3,020	3,020
Total Liabilities	<u>49,035</u>	<u>-</u>	<u>30,552</u>	<u>79,587</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax revenue	\$ 971,106	\$ 739,155	\$ -	\$ 1,710,261
Total Deferred Inflows of Resources	<u>971,106</u>	<u>739,155</u>	<u>-</u>	<u>1,710,261</u>
FUND BALANCES				
Total Fund Balances	<u>559,780</u>	<u>1,229,611</u>	<u>1,593,341</u>	<u>3,382,732</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 1,579,921</u>	<u>\$ 1,968,766</u>	<u>\$ 1,623,893</u>	<u>\$ 5,172,580</u>

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 10,000	\$ 8,187	\$ (1,813)
Miscellaneous income	7,000	1,348	(5,652)
Other revenue	-	70,041	70,041
Property taxes	982,751	981,466	(1,285)
Specific ownership tax	163,087	156,306	(6,781)
Sports field fees	1,000	-	(1,000)
TOTAL REVENUES	<u>1,163,838</u>	<u>1,217,348</u>	<u>53,510</u>
EXPENDITURES			
Accounting	45,000	53,253	(8,253)
Algae control	5,000	-	5,000
Auditing	5,200	4,950	250
Communications/website	15,000	10,802	4,198
Community events	35,000	68	34,932
Contingency	30,000	-	30,000
County Treasurer's fee	14,741	14,731	10
Directors' fees	8,000	7,600	400
District management	120,750	137,548	(16,798)
Dues and licenses	1,200	1,217	(17)
Election expense	65,000	8,549	56,451
Engineering	45,000	31,267	13,733
Foothills Park and Recreation fees	20,000	7,899	12,101
General repairs and maintenance	20,000	38,589	(18,589)
Graffiti removal/ vandalism	5,000	3,030	1,970
Insurance and bonds	13,000	9,960	3,040
Landscape contract	164,800	165,564	(764)
Landscape irrigation maintenance	25,000	54,630	(29,630)
Landscape maintenance & repairs	75,000	95,943	(20,943)
Landscape weed control	20,000	35,484	(15,484)
Legal services	70,000	88,087	(18,087)
Miscellaneous	4,000	3,564	436
Mosquito control	16,000	14,000	2,000
Newsletter and postage	3,000	5,427	(2,427)
Nonpotable water purchase usage	70,000	81,496	(11,496)
Open space maintenance / fire mitigation	25,000	-	25,000
Payroll taxes	612	581	31
Playground repairs and maintenance	30,000	7,641	22,359
Portable restrooms	3,000	3,965	(965)
Seasonal lights	14,000	8,750	5,250
Skate Park maintenance	15,000	625	14,375
Snow removal	40,000	31,300	8,700
Tree maintenance	80,000	72,640	7,360
Tree spraying	40,000	-	40,000
Utilities	15,000	13,947	1,053
TOTAL EXPENDITURES	<u>1,158,303</u>	<u>1,013,107</u>	<u>145,196</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,535	204,241	198,706
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	-	(100,000)	(100,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
NET CHANGE IN FUND BALANCES	5,535	104,241	98,706

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

GENERAL FUND

FUND BALANCES - BEGINNING	<u>436,348</u>	<u>455,539</u>	<u>19,191</u>
FUND BALANCES - ENDING	<u>\$ 441,883</u>	<u>\$ 559,780</u>	<u>\$ 117,897</u>

SUPPLEMENTARY INFORMATION

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 829,326	\$ 828,242	\$ (1,084)
Interest income	55,000	24,031	(30,969)
TOTAL REVENUES	884,326	852,273	(32,053)
EXPENDITURES			
County Treasurer's fee	12,440	12,431	9
Paying agent fees	2,700	2,700	-
Bond interest - Series 1993	138,407	139,394	(987)
Bond interest - Series 2014	47,299	47,299	-
Bond principal - Series 2014	875,000	875,000	-
Bond principal - Series 1993	900,000	900,000	-
Contingency	5,000	-	5,000
TOTAL EXPENDITURES	1,980,846	1,976,824	4,022
NET CHANGE IN FUND BALANCES	(1,096,520)	(1,124,551)	(28,031)
FUND BALANCES - BEGINNING	2,331,025	2,354,162	23,137
FUND BALANCES - ENDING	\$ 1,234,505	\$ 1,229,611	\$ (4,894)

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Lottery proceeds	\$ 36,000	\$ 37,049	\$ 1,049
TOTAL REVENUES	<u>36,000</u>	<u>37,049</u>	<u>1,049</u>
EXPENDITURES			
Accounting	3,000	-	3,000
Baseball field improvements	5,000	-	5,000
Contingency	100,000	-	100,000
District management	40,000	47,650	(7,650)
Engineering	20,000	19,288	712
Irrigation upgrades/replacement	150,000	-	150,000
Legal services	5,000	7,069	(2,069)
Master plan	325,000	183,190	141,810
Parking lot improvements	3,000	-	3,000
Spillway / embankment	150,000	14,062	135,938
Trails/bike path	25,000	51,799	(26,799)
Water rights enhancements	20,000	19,250	750
TOTAL EXPENDITURES	<u>846,000</u>	<u>342,308</u>	<u>503,692</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(810,000)	(305,259)	504,741
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	100,000	100,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>100,000</u>	<u>100,000</u>
NET CHANGE IN FUND BALANCES	(810,000)	(205,259)	604,741
FUND BALANCES - BEGINNING	<u>1,553,426</u>	<u>1,798,600</u>	<u>245,174</u>
FUND BALANCES - ENDING	<u>\$ 743,426</u>	<u>\$ 1,593,341</u>	<u>\$ 849,915</u>

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

CHATFIELD FARMS

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 261,722	\$ 291,986	\$ 30,264
TOTAL REVENUES	<u>261,722</u>	<u>291,986</u>	<u>30,264</u>
EXPENDITURES			
Accounting	6,750	9,360	(2,610)
Algae control	750	-	750
Auditing	750	747	3
Communications/website	80	1,631	(1,551)
Community events	5,250	10	5,240
County Treasurer's fee	3,926	4,383	(457)
Directors' fees	1,200	1,148	52
District management	18,112	20,770	(2,658)
Dues and licenses	180	184	(4)
Election expense	9,750	1,291	8,459
Engineering	6,750	4,721	2,029
General repairs and maintenance	3,000	5,827	(2,827)
Graffiti removal/ vandalism	750	458	292
Insurance and bonds	1,950	1,504	446
Landscape contract	40,000	40,000	-
Landscape irrigation maintenance	3,750	8,249	(4,499)
Landscape maintenance & repairs	11,250	14,487	(3,237)
Landscape weed control	3,000	5,358	(2,358)
Legal services	10,500	13,301	(2,801)
Miscellaneous	600	538	62
Mosquito control	2,400	2,114	286
Newsletter and postage	450	565	(115)
Nonpotable water purchase usage	10,500	12,306	(1,806)
Portable restrooms	1,500	1,983	(483)
Seasonal lights	2,100	-	2,100
Skate Park maintenance	2,250	-	2,250
Snow removal	6,000	4,726	1,274
Tree maintenance	6,000	-	6,000
Utilities	2,250	-	2,250
Capital outlay / expenses	48,750	-	48,750
Water rights / enhancements	3,000	-	3,000
TOTAL EXPENDITURES	<u>213,498</u>	<u>155,661</u>	<u>57,837</u>
NET CHANGE IN FUND BALANCES	48,224	136,325	88,101
FUND BALANCES - BEGINNING	<u>611,139</u>	<u>611,139</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 659,363</u>	747,464	<u>\$ 88,101</u>
INTEREST ON SHORTFALL		14,058	
CAPITAL RESERVE CONTRIBUTION			
Annual Contribution - Prior Years		(391,604)	
Annual Contribution - Current Year		(31,198)	
		<u>\$ 338,720</u>	

This supplementary information should be read only in connection with the accompanying accountant's compilation report.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
Schedule of Cash Position
December 31, 2020
Updated as of March 9, 2021

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<u>FirstBank - Checking Account</u>				
Balance as of 12/31/20	\$ 52,965.53	\$ -	\$ -	\$ 52,965.53
Subsequent activities:				-
01/08/21- Roxborough Water Payment November	(1,304.82)	-	-	(1,304.82)
01/14/21 - ADP Payroll/taxes	(538.25)	-	-	(538.25)
01/12/21 - Transfer from Colotrust	30,524.44	-	9,475.56	40,000.00
01/19/21 - Bill.com Payment	(19,279.09)	-	(5,813.00)	(25,092.09)
01/25/21 - IREA Payment	(879.30)	-	-	(879.30)
01/27/21 - Roxborough Water Payment December	(1,290.15)	-	-	(1,290.15)
02/01/21 - Bill.com Payment	-	-	(3,662.50)	(3,662.50)
02/01/21 - Xcel Energy December	(21.31)	-	-	(21.31)
02/10/21 - Transfer from Colotrust	21,854.56	-	8,145.44	30,000.00
02/16/21 - Roxborough Water Payment January	(1,290.15)	-	-	(1,290.15)
02/17/21 - Bill.com Payment	(24,010.87)	-	(11,861.70)	(35,872.57)
02/22/21 - IREA Payment	(899.71)	-	-	(899.71)
03/01/21 - Xcel Energy January	(21.24)	-	-	(21.24)
<i>Anticipated ADP Payroll/taxes - February, March</i>	(1,076.50)	-	-	(1,076.50)
<i>Anticipated Payables</i>	(96,725.81)	(1,200.00)	(40,764.69)	(138,690.50)
<i>Anticipated IREA Payment</i>	(795.58)	-	-	(795.58)
<i>Anticipated Roxborough Water payment</i>	(491.80)	-	-	(491.80)
<i>Anticipated Transfer from Colotrust</i>	94,319.11	1,200.00	44,480.89	140,000.00
<i>Anticipated Balance</i>	<u>51,039.06</u>	<u>-</u>	<u>-</u>	<u>51,039.06</u>
<u>Colotrust - Plus</u>				
Balance as of 12/31/20	531,441.93	646,661.08	1,623,892.50	2,801,995.51
Subsequent activities:				
01/08/21 - December PTAX	14,012.63	-	-	14,012.63
01/12/21 - Transfer to Checking	(30,524.44)	-	(9,475.56)	(40,000.00)
01/19/21 - Rental Fee	1,200.00	-	-	1,200.00
01/31/21 - Interest Income	74.94	174.85	-	249.79
02/10/21 - January PTAX	34,095.68	16,129.40	-	50,225.08
02/10/21 - Transfer to Checking	(21,854.56)	-	(8,145.44)	(30,000.00)
02/28/21 - Interest Income	55.25	128.93	-	184.18
<i>Anticipated PTAX January</i>	-	-	-	-
<i>Anticipated Transfer to Checking</i>	(94,319.11)	(1,200.00)	(44,480.89)	(140,000.00)
<i>Anticipated Balance</i>	<u>434,182.32</u>	<u>661,894.26</u>	<u>1,561,790.61</u>	<u>2,657,867.19</u>
<u>UMB - 1993 A & B Bond Fund</u>				
Balance as of 12/31/20	-	582,949.53	-	582,949.53
Subsequent activities:				
01/31/21 - Interest Income	-	11.86	-	11.86
02/28/21 - Interest Income	-	4.96	-	4.96
<i>Anticipated Balance</i>	<u>-</u>	<u>582,966.35</u>	<u>-</u>	<u>582,966.35</u>
<i>Anticipated Balances</i>	<u>\$ 485,221.38</u>	<u>\$ 1,244,860.61</u>	<u>\$ 1,561,790.61</u>	<u>\$ 3,291,872.60</u>

Yield information (as of 02/28/20):

First Bank - 0.0%

Colotrust Plus - 0.0860%

ROXBOROUGH VILLAGE METRO DISTRICT
Property Taxes Reconciliation
2020

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 36,897.20	\$ -	\$ 15,073.46	\$ -	\$ (553.44)	\$ 51,417.22	2.04%	2.04%	\$ 107,497.35	2.53%	2.53%
February	771,470.09	-	10,716.77	-	(11,572.05)	770,614.81	42.57%	44.61%	1,366,897.70	42.52%	45.05%
March	60,864.98	-	10,431.17	6.03	(913.07)	70,389.11	3.36%	47.97%	138,944.83	3.52%	48.57%
April	144,308.02	-	9,813.05	-	(2,164.64)	151,956.43	7.96%	55.93%	242,363.71	6.87%	55.44%
May	127,842.92	-	10,840.72	65.81	(1,918.64)	136,830.81	7.06%	62.99%	319,919.86	9.23%	64.67%
June	644,839.65	-	13,678.06	191.48	(9,675.48)	649,033.71	35.59%	98.57%	1,092,289.73	33.79%	98.46%
July	16,440.90	-	15,590.90	422.42	(252.93)	32,201.29	0.91%	99.48%	60,808.27	0.96%	99.42%
August	3,876.58	-	13,540.16	152.46	(60.44)	17,508.76	0.21%	99.69%	40,946.33	0.35%	99.78%
September	1,081.11	-	14,647.26	45.92	(16.90)	15,757.39	0.06%	99.75%	31,451.65	0.05%	99.83%
October	1,023.15	-	13,740.70	60.62	(16.34)	14,808.13	0.06%	99.81%	18,662.53	-0.26%	99.57%
November	1,064.50	-	14,220.71	82.73	(18.58)	15,349.36	0.06%	99.87%	26,396.63	-0.06%	99.51%
December	-	-	14,012.63	-	-	14,012.63	0.00%	99.87%	32,171.88	0.00%	99.51%
Total	\$ 1,809,709.10	\$ -	\$ 156,305.59	\$ 1,027.47	\$ (27,162.51)	\$ 1,939,879.65	99.87%	99.87%	\$ 3,478,350.47	99.51%	99.51%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
\$ 982,751	54.23%	\$ 981,466.81	99.87%
829,326	45.77%	828,242.29	99.87%
\$ 1,812,077	100.00%	\$ 1,809,709.10	99.87%

Chatfield Farms
\$ 261,722.00
-
\$ 261,722.00

Property Tax

General Fund
Debt Service Fund

Specific Ownership Tax

General Fund
Debt Service Fund

Treasurer's Fees

General Fund
Debt Service Fund