

WINDSOR HIGHLANDS METRO DISTRICT NO. 5						Final Budget		1/15/2018
Statement of Revenues & Expenditures with Budget								
December 31, 2016 Actual, 2017 Adopted Budget								
Year-to-date Actual Budget and Variance through November 30, 2017								
2018 Proposed Budget								
District #5	Modified Accrual Budgetary Basis							
GENERAL FUND	2016	2017	Actual	Variance	YTD Act	2018	Formulas &	
	Audited	Unaudited	Through	Through	as % of	Budget	Comments	
Revenues	Actual 12/31/2016	Budget	12/31/2017	13/31/2017	Budget			
Property Taxes	\$ 20.00	\$ 19.00	\$ 20.00	\$ 1.00	105%	\$ 22.00	\$45@35mills	
Interest Income/Admin Closing Fees	\$ 16,099.00	\$ 3,000.00	\$ 14,784.00	\$ 11,784.00	493%	\$ 5,000.00		
Service Fees from District No. 1	\$ 198,674.00	\$ 195,747.00	\$ 199,258.00	\$ 3,511.00	102%	\$ 198,627.00	Based on District budget	
Service Fees from District No. 2	\$ 254,104.00	\$ 250,241.00	\$ 253,192.00	\$ 2,951.00	101%	\$ 253,286.00	Based on District budget	
Service Fees from District No. 3	\$ 190,118.00	\$ 200,544.00	\$ 205,117.00	\$ 4,573.00	102%	\$ 217,429.00	Based on District budget	
Service Fees from District No. 4	\$ 184,226.00	\$ 227,798.00	\$ 232,520.00	\$ 4,722.00	102%	\$ 300,736.00	Based on District budget	
Service Fees from District No. 6	\$ 10,562.00	\$ 9,870.00	\$ 8,982.00	\$ (888.00)		\$ 54,263.00	Based on District budget	
Service Fees from District No. 7	\$ -	\$ -	\$ -	\$ -		\$ -	Based on District budget	
Service Fees from District No. 8	\$ -	\$ -	\$ -	\$ -		\$ -	Based on District budget	
Service Fees from District No. 9	\$ -	\$ -	\$ -	\$ -		\$ -	Based on District budget	
Service Fees from District No. 10	\$ -	\$ -	\$ -	\$ -		\$ -	Based on District budget	
Service Fees from District No. 11	\$ -	\$ -	\$ -	\$ -		\$ -	Based on District budget	
O & M Fees	\$ 32,349.00	\$ 32,074.00	\$ 32,174.00	\$ 100.00	100%	\$ 32,074.00	\$203 @ 158/units	
Pool Revenue	\$ 35,168.00	\$ 33,000.00	\$ 35,428.00	\$ 2,428.00	107%	\$ 33,000.00	OD70x450	
Pool Facility Rentals/Other Income	\$ 860.00	\$ 500.00	\$ 578.00	\$ 78.00	116%	\$ 500.00	One time fee	
Irrigation Water Revenues	\$ 20,591.00	\$ 14,200.00	\$ 20,094.00	\$ 5,894.00	142%	\$ 14,200.00	Patio Homes	
Loan Proceeds/Debt Services	\$ -	\$ -	\$ 1,000,409.00	\$ -		\$ -		
<b>Total Revenues</b>	<b>\$ 942,771.00</b>	<b>\$ 966,993.00</b>	<b>\$ 2,002,556.00</b>	<b>\$ 1,035,563.00</b>	<b>207%</b>	<b>\$ 1,109,137.00</b>		
<b>Expenditures</b>								
Accounting and Finance	\$ 11,000.00	\$ 12,000.00	\$ 12,000.00	\$ -	100%	\$ 16,800.00		
Audit	\$ 8,500.00	\$ 12,000.00	\$ 12,000.00	\$ -	100%	\$ 15,000.00	Audit req if exp >500k	
Collections	\$ -	\$ 400.00	\$ -	\$ (400.00)		\$ 1,000.00		
Community Activies	\$ 335.00	\$ 1,000.00	\$ 803.00	\$ (197.00)		\$ 1,000.00		
District Management and Admin	\$ 45,150.00	\$ 47,000.00	\$ 48,000.00	\$ 1,000.00	102%	\$ 47,000.00		
Distirct Engineer	\$ 2,138.00	\$ 1,000.00	\$ 7,911.00	\$ 6,911.00	791%	\$ 4,000.00	Mapping, general	
Elections	\$ 1,002.00	\$ 1,000.00	\$ -	\$ (1,000.00)		\$ 25,000.00		
Insurance	\$ 25,183.00	\$ 25,900.00	\$ 25,210.00	\$ (690.00)	97%	\$ 27,538.00	25900*3%	
Landscape Maint, Rep & Snow remova	\$ 176,909.00	\$ 168,200.00	\$ 178,472.00	\$ 10,272.00	106%	\$ 212,230.00		
Legal	\$ 13,799.00	\$ 9,000.00	\$ 79,805.00	\$ 70,805.00	887%	\$ 50,000.00	Attorney Estimate	
Office, Dues and other	\$ 20,487.00	\$ 20,000.00	\$ 21,839.00	\$ 1,839.00	109%	\$ 20,000.00	SDA dues, Website, etc.	
Pool Operations	\$ 138,272.00	\$ 100,800.00	\$ 88,838.00	\$ (11,962.00)	88%	\$ 104,896.00	See detail budget	
Service Plan Amendment & Election	\$ -	\$ -	\$ -	\$ -		\$ -		
Utilities/Repairs Irrigation	\$ 84,386.00	\$ 48,895.00	\$ 89,063.00	\$ 40,168.00	182%	\$ 80,195.00	Estimate	
Fence Staining & Repair	\$ 70,757.00	\$ 6,000.00	\$ 10,968.00	\$ 4,968.00	183%	\$ 8,000.00		
Transfer to Capital Projects Fund	\$ -	\$ -	\$ -	\$ -		\$ -		
Interest Expense, Debt Services	\$ 69,811.00	\$ 222,438.00	\$ 231,829.00	\$ 9,391.00		\$ -	143332+143332	
Paying Agent Fees	\$ 15,513.00	\$ 13,350.00	\$ 20,770.00	\$ 7,420.00		\$ -		
Debt Service Loan Payment	\$ 201,026.00	\$ 245,000.00	\$ 245,000.00	\$ -	0%	\$ 331,291.00	\$ 331,291.00	
Developer Repay	\$ -	\$ -	\$ -	\$ -		\$ -		
3% Tabor	\$ -	\$ 29,010.00	\$ -	\$ (29,010.00)	0%	\$ 33,300.00		
Reserves for Landscape/fence/pool/clubhouse	\$ -	\$ 4,000.00	\$ -	\$ (4,000.00)	0%	\$ 131,887.00		
Cost of Issuance	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00		\$ -		
Loan Proceeds/Debt Service	\$ -	\$ -	\$ 985,409.00	\$ 985,409.00		\$ -		
<b>Total Operating Expenditures</b>	<b>\$ 884,268.00</b>	<b>\$ 966,993.00</b>	<b>\$ 2,072,917.00</b>	<b>\$ 1,105,924.00</b>	<b>214%</b>	<b>\$ 1,109,137.00</b>		
<b>Revenues over/(under) Expenditures</b>	<b>\$ 58,503.00</b>	<b>\$ -</b>	<b>\$ (70,361.00)</b>			<b>\$ -</b>		
<b>Beginning Fund Balance</b>	<b>\$ 183,751.00</b>	<b>\$ 242,254.00</b>	<b>\$ 242,254.00</b>			<b>\$ 171,893.00</b>		
<b>Ending Fund Balance</b>	<b>\$ 242,254.00</b>	<b>\$ 242,254.00</b>	<b>\$ 171,893.00</b>			<b>\$ 171,893.00</b>		
<b>Components of Ending Fund Balance</b>								
Restricted - Replacement Reserve	\$ 17,000.00	\$ 17,000.00	\$ 17,000.00			\$ 17,000.00		
Restricted - Tabor Reserve	\$ -	\$ -	\$ -			\$ -		
Unrestricted	\$ 225,254.00	\$ 225,254.00	\$ 634,861.00			\$ 634,861.00		
			\$ -			\$ -		
<b>Total Fund Balance</b>	<b>\$ 242,254.00</b>	<b>\$ 242,254.00</b>	<b>\$ 651,861.00</b>			<b>\$ 651,861.00</b>		