

LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT

2023 AMENDED BUDGET RESOLUTION

A RESOLUTION TO AMEND THE LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT 2023 BUDGET.

WHEREAS, the Board of Directors of Lincoln Park (dba Stonegate North Villages) Metropolitan District appropriated funds for the fiscal year 2023 as follows:

GENERAL FUND:	
Current General Operating Expenditures	\$ 1,290,848
Transfer to Capital Fund	<u>350,000</u>
Total General Fund	\$ 1,640,848
DEBT SERVICE FUND:	
Debt Service Expenditures	\$ 1,999,531
CONSERVATION TRUST FUND:	
Conservation Trust Fund Expenditures	\$ 22,050
CAPITAL FUND:	
Capital Fund Expenditures	\$ 633,812

WHEREAS, the necessity has arisen for additional expenditures requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the unanticipated additional expenditures could not have been reasonable foreseen as being expended in 2023 at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from surplus funds available to the District.

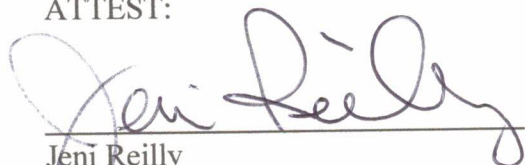
NOW THEREFORE BE IT RESOLVED that the Board of Directors of Lincoln Park (dba Stonegate North Villages) Metropolitan District shall and hereby does amend the budget for fiscal year 2023, as follows:

GENERAL FUND:	
Current General Operating Expenditures	\$ 1,290,848
Transfer to Capital Fund	<u>450,000</u>
Total General Fund	\$ 1,740,848
DEBT SERVICE FUND:	
Debt Service Expenditures	\$ 1,999,531
CONSERVATION TRUST FUND:	
Conservation Trust Fund Expenditures	\$ 24,500
CAPITAL FUND:	
Capital Fund Expenditures	\$ 1,747,993

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenues and reserves of the District to the proper funds for the purpose stated.

ADOPTED this 30th day of November, 2023.

ATTEST:

A handwritten signature in cursive script, appearing to read "Jeni Reilly", written over a horizontal line.

Jeni Reilly
President of the District

Stonegate North Villages Metropolitan District
Statement of Net Position
October 31, 2023

	Conservation			Capital Fund	Fixed Assets	TOTAL ALL
	General Fund	Trust Fund	Debt Service		& LTD	FUNDS
ASSETS						
CASH						
First Bank Checking	25,355					25,355
First Bank Community Center Account	1,242					1,242
ColoTrust	2,220,790					2,220,790
UMB- Bond Fund			116,854			116,854
UMB- Surplus Account			1,058,929			1,058,929
UMB- Project Fund				-		-
Inter-Fund Balances	(1,661,983)	15,560	1,296,537	349,886		0
TOTAL CASH	585,404	15,560	2,472,320	349,886	-	3,423,170
OTHER CURRENT ASSETS						
Account Receivable-Fees	376,676					376,676
Due From County Treasurer	-		-			-
Property Taxes Receivable	-		-			-
Prepaid Expenses	450					450
Accounts Receivable- SVM D	69,111					69,111
Accounts Receivable-Lokal Lot 89	-			-		-
Accounts Receivable-QuikTrip Lot 90	-					-
Accounts Receivable-Richmond Homes	-					-
TOTAL OTHER CURRENT ASSETS	446,238	-	-	-	-	446,238
FIXED ASSETS						
Landscaping					1,823,618	1,823,618
Construction in Process					1,429,203	1,429,203
Roads					-	-
Drainage					1,000,000	1,000,000
Parks & Recreation					6,598,782	6,598,782
Accumulated Depreciation					(4,720,822)	(4,720,822)
TOTAL FIXED ASSETS	-	-	-	-	6,130,781	6,130,781
TOTAL ASSETS	1,031,642	15,560	2,472,320	349,886	6,130,781	10,000,189
LIABILITIES & DEFERED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable	498,368					498,368
Payroll Liabilities	199					199
Plan Review Deposits	36,239					36,239
FOB Deposits	50					50
Retainage				82,352		82,352
TOTAL CURRENT LIABILITIES	534,856	-	-	82,352	-	617,209
DEFERRED INFLOWS						
Deferred Property Taxes	-		-			-
Deferred Revenues	-		-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-	-
LONG-TERM LIABILITIES						
Bond Payable- Series 2018					29,340,000	29,340,000
Bond Premium, Net					1,446,310	1,446,310
Developer Advance Payable					-	-
Accrued Interest- Bonds					104,981	104,981
Accrued Int- Developer Advances					-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-	30,891,291	30,891,291
TOTAL LIAB & DEF INFLOWS	534,856	-	-	82,352	30,891,291	31,508,500
NET POSITION						
Net Investment in Capital Assets					6,130,781	6,130,781
Amount to be Provided for Debt		-			(30,891,291)	(30,891,291)
Fund Balance- Nonspendable	450					450
Fund Balance- Restricted	49,060	15,560	2,472,320	-		2,536,940
Fund Balance-Assigned				267,534		267,534
Fund Balance- Unassigned	447,276					447,276
TOTAL NET POSITION	496,786	15,560	2,472,320	267,534	(24,760,510)	(21,508,311)
	=	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/24/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	50,787,970	50,212,140	50,212,140	50,212,140			62,248,390	December Final AV per County	
Assessed Valuation- Debt Only	60	2,200	2,200	2,200			194,520	December Final AV per County	
Percentage Increase (Decrease)	9%	-1%	-1%				24%	% AV Increase (Decrease)	
Mill Levy Breakdown:									
Mill Levy - Operations	16.721	16.721	16.721	16.721			22.225	Adjusted For Rate Changes + 3 Mills	
Temporary Reduction	0.000	0.000	0.000	0.000			0.000	Decrease Debt Levy To Lower Total Mill Levy	
Mill Levy - Debt	35.000	35.000	35.000	35.000			24.775	\$1M Surplus Reached- Begin Using Surplus	
Total	51.721	51.721	51.721	51.721			47.000		
Property Tax Revenue - Operations	849,226	839,597	839,597	839,597			1,383,470	AV * Mill Levy / 1,000	
Property Tax Revenue - Debt	1,777,581	1,757,502	1,757,502	1,757,502			1,547,023	AV * Mill Levy / 1,000	
Total	2,626,807	2,597,099	2,597,099	2,597,099			2,930,493		
	9%	-1%	-1%				11%	% Tax Increase (Decrease)	

Stonegate North Villages Metropolitan District
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COMBINED FUNDS									
REVENUE									
Property Taxes	2,628,487	2,597,099	2,597,099	2,623,905	2,623,905	2,597,099	26,806	2,930,493	AV * Mill Levy / 1,000
State Property Tax Backfill	-	-	-	-	-	-	-	37,195	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	232,292	220,754	220,754	223,032	183,328	165,566	17,763	161,177	5.5% of Taxes
Facilities Fees	640,065	638,247	638,247	660,000	556,118	531,873	24,246	672,000	Hold at \$45.00 /Unit/Month
SVMD Facility Fees	-	192,816	192,816	-	-	128,544	(128,544)	194,376	2,314 Homes @ \$7/month
Community Center Rental	-	-	-	-	-	-	-	5,000	First Year Revenues Unknown
System Development Fees	3,423,390	-	677,993	677,993	677,993	-	677,993	-	Last Building In 2023
Road Maintenance Fees	87,048	87,048	87,048	87,048	72,540	72,540	-	87,048	Recoupment of funds spent in 18/19
Plan Admin Fees	24,500	-	-	5,000	5,000	-	5,000	-	\$2,000 for Final Building
Capital Recovery Fees	68,784	68,784	68,784	68,784	57,320	57,320	-	68,784	Based on 2023 Rates
Development Review Reimbursements	-	-	-	-	-	-	-	-	
Conservation Trust	19,363	22,000	22,000	21,500	15,264	16,500	(1,236)	23,000	Based on 2023 Forecast
Interest	69,434	28,050	45,000	152,200	131,190	23,375	107,815	89,500	Based on 5% Interest Rate Earned
Other Revenues	42,316	1,000	1,000	3,000	2,763	583	2,180	1,000	
TOTAL REVENUE	7,235,679	3,855,799	4,550,742	4,522,463	4,325,423	3,593,400	732,023	4,269,574	
EXPENDITURES									
Administration	239,486	329,560	329,560	295,855	248,738	284,963	36,225	352,711	See General Fund Detail
Operations	810,563	961,288	961,288	950,292	699,315	897,386	198,072	1,101,200	See General Fund Detail
Debt Service	1,929,960	1,999,531	1,999,531	1,994,180	661,678	659,247	(2,431)	1,995,924	See Debt Service Fund
Capital Outlay	3,532,122	655,862	1,473,834	1,275,569	1,184,330	617,146	(567,185)	535,500	See Capital Fund
TOTAL EXPENDITURES	6,512,131	3,946,241	4,764,213	4,515,895	2,794,061	2,458,742	(335,320)	3,985,335	
REVENUE OVER / (UNDER) EXP	723,548	(90,443)	(213,471)	6,567	1,531,362	1,134,658	396,703	284,239	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	-	
Developer Repayments	(1,518,214)	-	(298,659)	(298,659)	(298,659)	-	(298,659)	-	Portion of System Dev fees collected
Bond Premium	-	-	-	-	-	-	-	-	
Bond Cost of Issuance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(1,518,214)	-	(298,659)	(298,659)	(298,659)	-	(298,659)	-	
CHANGE IN FUND BALANCE	(794,666)	(90,443)	(512,130)	(292,092)	1,232,702	1,134,658	98,044	284,239	
BEGINNING FUND BALANCE	2,814,163	1,968,860	2,006,263	2,019,497	2,019,497	1,968,860	50,637	1,727,405	
ENDING FUND BALANCE	2,019,497	1,878,418	1,494,132	1,727,405	3,252,199	3,103,518	148,681	2,011,644	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	19,765	21,560	21,560	22,800	450	-	-	23,990	Prepaid Insurance
TABOR Emergency Reserve	49,410	52,610	52,610	49,060	49,060	-	-	71,560	3% of General Fund Revenues
Restricted- Debt Service	1,155,522	1,066,646	1,066,646	1,177,913	2,472,320	-	-	873,098	Debt Service Fund Balance
Restricted & Assigned- Capital Projects	534,755	396,612	85,587	238,252	267,534	-	-	660,085	Capital Projects Fund Balance
Unassigned/ Other	260,046	340,990	267,729	239,379	462,835	-	-	382,911	Remaining Available
TOTAL ENDING FUND BALANCE	2,019,497	1,878,418	1,494,132	1,727,405	3,252,199	3,103,518	148,681	2,011,644	

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 substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 01/24/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes	849,769	839,597	839,597	848,263	848,263	839,597	8,666	1,383,470	AV * Mill Levy / 1,000
State Property Tax Backfill	-	-	-	-	-	-	-	37,195	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	75,097	71,366	71,366	72,102	59,267	53,525	5,742	76,091	5.5% of Taxes
Interest Income	15,177	10,500	10,500	46,800	39,206	8,750	30,456	16,000	Based on 5% Interest Rate Earned
Facilities Fees- District Residents	640,065	638,247	638,247	660,000	556,118	531,873	24,246	672,000	Hold at \$45.00 /Unit/Month
Facilities Fees- Stonegate MD Residents	-	192,816	192,816	-	-	128,544	(128,544)	194,376	2,314 Homes @ \$7/month
Community Center Rental	-	-	-	-	-	-	-	5,000	First Year Revenues Unknown
Miscellaneous Income	42,316	1,000	1,000	3,000	2,763	583	2,180	1,000	
Plan Admin Fee	24,500	-	-	5,000	5,000	-	5,000	-	\$2,000 for Final Building
TOTAL REVENUE	1,646,924	1,753,526	1,753,526	1,635,165	1,510,618	1,562,872	(52,254)	2,385,133	
EXPENDITURES									
Administration									
Accounting	41,488	51,000	51,000	45,000	38,295	45,400	7,105	50,000	Based on 2023 Forecast
Audit	6,215	6,500	6,500	7,600	7,600	6,500	(1,100)	8,000	Per Engagement Letter
Treasurer's Fees	12,747	12,594	12,594	12,726	12,726	12,594	(132)	20,752	1.5% of property taxes
Director's Fees	3,800	6,000	6,000	5,000	3,400	5,000	1,600	6,000	Assuming 12 meetings per year
Insurance	18,623	20,485	20,485	21,667	21,667	20,485	(1,182)	32,000	Now Includes Community Center
District Management	69,800	76,464	76,464	70,800	59,000	63,720	4,720	78,000	Based on 2023 Forecast
Legal	22,031	39,690	39,690	35,000	31,369	33,075	1,706	37,000	Based on 2023 Forecast
Office Expenses	3,829	6,000	6,000	4,000	3,062	5,000	1,938	6,000	Per PCMS
Miscellaneous	9,735	10,000	10,000	10,000	9,925	8,333	(1,592)	10,000	Based on 2023 Forecast
Website Costs & Community Relations	8,123	10,368	10,368	10,368	7,513	8,640	1,127	11,000	Based on 2023 Forecast
Communications - Retainer	42,000	45,000	45,000	52,500	43,750	37,500	(6,250)	52,500	Per Dstreet
Payroll Taxes	338	459	459	383	300	383	82	459	FICA & Medicare
Election	759	5,000	5,000	810	810	5,000	4,190	1,000	Prep Work For 2025 Election
Contingency	-	40,000	40,000	20,000	9,321	33,333	24,012	40,000	Unforeseen Needs/ Avoid Budget Amend
Total Administration	239,486	329,560	329,560	295,855	248,738	284,963	36,225	352,711	

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Stonegate North Villages Metropolitan District
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 Modified Accrual Basis For the Period Indicated

Print Date: 01/24/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
GENERAL FUND (Continued)									
EXPENDITURES (Continued)									
Operations									
Repairs & Maintenance	16,479	43,200	43,200	35,000	17,836	39,600	21,764	35,000	Based on 2023 Forecast- Staining in Cap
Engineering	1,401	8,100	8,100	2,000	1,400	6,750	5,350	2,100	Based on 2023 Forecast
Snow Removal	31,004	37,800	37,800	37,800	25,429	28,350	2,921	38,000	Based on 2023 Forecast
Landscape Maintenance Contract	253,703	236,588	236,588	236,588	197,156	197,156	-	275,000	Per PCMS - Contract Expires April 2024
Irrigation System Repair	77,309	73,500	73,500	65,000	24,811	64,313	39,501	65,000	Based on 2023 Forecast
Landscape Enhancements	37,700	54,000	54,000	54,000	28,690	78,750	50,060	56,000	Per PCMS
Tree Maintenance	30,601	50,000	50,000	50,000	2,940	50,000	47,060	50,000	Based on 2023 Forecast
Lighting Maintenance	4,681	10,800	10,800	5,500	2,136	9,000	6,864	7,200	Based on 2023 Forecast
Utilities- Electric & Other	8,167	14,580	14,580	24,580	16,569	12,150	(4,419)	36,500	Based on 2023 Forecast
Utilities- Water	120,160	140,400	140,400	100,000	97,139	132,397	35,258	130,000	2023 Was a Wet Summer
GIS Mapping	3,500	8,640	8,640	8,640	3,675	8,640	4,965	8,900	Based on 2023 Forecast
Community Center Operations	-	30,000	30,000	30,000	9,957	22,500	12,543	38,000	Per PCMS
Community Center Utilities	-	20,000	20,000	20,000	3,535	15,000	11,465	45,000	Per PCMS
Pool Management Contract	116,536	130,000	130,000	135,204	130,404	130,000	(404)	165,000	Per PCMS
Pool Maintenance	51,726	54,000	54,000	78,000	77,829	54,000	(23,829)	84,500	Based on 2023 Forecast
Pool Supplies	-	-	-	6,000	5,254	-	(5,254)	3,000	Based on 2023 Forecast
Pool Utilities	51,746	37,800	37,800	55,000	54,004	37,800	(16,204)	55,000	Based on 2023 Forecast
Tennis Court Maintenance	5,850	6,480	6,480	6,480	550	6,480	5,930	6,500	Based on 2023 Forecast
Website Hosting	-	5,400	5,400	500	-	4,500	4,500	500	Based on 2023 Forecast
Total Operations	810,563	961,288	961,288	950,292	699,315	897,386	198,072	1,101,200	
TOTAL EXPENDITURES	1,050,049	1,290,848	1,290,848	1,246,147	948,053	1,182,349	234,296	1,453,911	
REVENUE OVER / (UNDER) EXP	596,875	462,679	462,679	389,019	562,565	380,522	182,043	931,222	
OTHER SOURCES / (USES)									
Transfer To Capital Fund	(575,000)	(350,000)	(450,000)	(407,000)	(395,000)	(350,000)	(45,000)	(764,000)	Amount Available for Transfer
TOTAL OTHER SOURCES / (USES)	(575,000)	(350,000)	(450,000)	(407,000)	(395,000)	(350,000)	(45,000)	(764,000)	
CHANGE IN FUND BALANCE	21,875	112,679	12,679	(17,981)	167,565	30,522	137,043	167,222	
BEGINNING FUND BALANCE	307,345	302,481	329,221	329,221	329,221	302,481	26,739	311,239	
ENDING FUND BALANCE	329,221	415,160	341,899	311,239	496,786	333,003	163,782	478,461	Hold 4 Months of Exp In Reserve
	=	=	=	=	=	=	=	=	

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Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/24/24

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CONSERVATION TRUST FUND									
REVENUE									
CTF Proceeds	19,363	22,000	22,000	21,500	15,264	16,500	(1,236)	23,000	Based on 2023 Forecast Budget High To Allow For Contingency
Interest Income	223	50	2,500	400	296	42	254	2,500	
TOTAL REVENUE	19,587	22,050	24,500	21,900	15,560	16,542	(982)	25,500	
EXPENDITURES									
CTF Projects	19,587	20,000	22,500	21,900	-	-	-	23,500	Net Available For Projects Excess Revenue To Avoid Amend
Contingency		2,050	2,000	-				2,000	
TOTAL EXPENDITURES	19,587	22,050	24,500	21,900	-	-	-	25,500	
REVENUE OVER / (UNDER) EXP	-	-	-	-	15,560	16,542	(982)	-	
OTHER SOURCES / (USES)									
Transfer From General Fund		-	-	-			-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	15,560	16,542	(982)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	15,560	16,542	(982)	-	
	=	=	=	=	=	=	=	=	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	1,778,717	1,757,502	1,757,502	1,775,641	1,775,641	1,757,502	18,139	1,547,023	AV * Mill Levy / 1,000 5.5% of Taxes Based on 5% Interest Rate Earned
Specific Ownership Taxes	157,195	149,388	149,388	150,930	124,061	112,041	12,020	85,086	
Interest Income	32,413	17,000	17,000	90,000	78,774	14,167	64,607	59,000	
TOTAL REVENUE	1,968,325	1,923,890	1,923,890	2,016,571	1,978,477	1,883,710	94,767	1,691,109	
EXPENDITURES									
Bond Principal- Series 2018	615,000	700,000	700,000	700,000	-	-	-	725,000	Per Amortization Schedule
Bond Interest- Series 2018	1,284,369	1,259,769	1,259,769	1,259,769	629,884	629,884	0	1,231,769	Per Amortization Schedule
Paying Agent Fees	3,000	3,000	3,000	3,000	3,000	3,000	-	3,000	Based on 2023 Forecast
Treasurer's Fees	26,681	26,363	26,363	26,911	26,639	26,363	(276)	23,205	1.5% of property taxes
Miscellaneous/ Bank Fees	910	400	400	4,500	2,155	-	(2,155)	2,950	5% on Interest Earned
Contingency	-	10,000	10,000	-	-	-	-	10,000	Unforeseen needs
TOTAL EXPENDITURES	1,929,960	1,999,531	1,999,531	1,994,180	661,678	659,247	(2,431)	1,995,924	
REVENUE OVER / (UNDER) EXP	38,365	(75,641)	(75,641)	22,392	1,316,798	1,224,463	92,336	(304,815)	Spread Release of \$1M over 3 Years
CHANGE IN FUND BALANCE	38,365	(75,641)	(75,641)	22,392	1,316,798	1,224,463	92,336	(304,815)	
BEGINNING FUND BALANCE	1,117,157	1,142,287	1,142,287	1,155,522	1,155,522	1,142,287	13,234	1,177,913	
ENDING FUND BALANCE	1,155,522	1,066,646	1,066,646	1,177,913	2,472,320	2,366,750	105,570	873,098	\$1M Surplus Released- Below 50% Debt/AV
	=	=	=	=	=	=	=	=	
Debt to Assessed Ratio- Beg of Year	60%			60%				47%	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/24/24

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
CAPITAL FUND									
# of Building Permits	-	-	-	-				-	Last Building In 2023
Breakdown of System Development Fee:									
District Admin Fee	250	250	250	250				250	Reported in General Fund
Stonegate Village Fee	21,947	21,947	21,947	21,947				21,947	Fee for Final Building at Current Rates
Developer Repayment Fee	14,105	14,105	14,105	14,105				14,105	Fee for Final Building at Current Rates
Total System Dev Fee Per Unit	36,303	36,303	36,303	36,303				36,302	
REVENUE									
System Development Fees	3,423,390	-	677,993	677,993	677,993	-	677,993	-	Completed in 2023
Road Maintenance Fees	87,048	87,048	87,048	87,048	72,540	72,540	-	87,048	Recoupment of funds spent in 18/19
Capital Recovery Fees	68,784	68,784	68,784	68,784	57,320	57,320	-	68,784	Based on 2023 Rates
Interest Income	21,620	500	15,000	15,000	12,915	417	12,498	12,000	Based on 5% Interest Rate Earned
TOTAL REVENUE	3,600,843	156,332	848,825	848,826	820,768	130,277	690,491	167,832	
EXPENDITURES									
Accounting	-	-	-	-	-	-	-	-	No longer used
Bank Fees	830	-	-	100	99	-	(99)	-	Project Fund Closed Out
District Management	-	-	-	-	-	-	-	-	No longer used
Legal Services	-	-	-	-	-	-	-	-	No longer used
Engineering	-	-	-	5,000	3,291	-	(3,291)	-	
Landscaping/ Trees	9,530	75,000	75,000	75,000	53,470	75,000	21,530	75,000	Tree Replacements
Street Repairs & Maintenance	-	-	-	-	-	-	-	-	No longer used
Pool Renovation- Phases 1 & 2	9,346	-	-	1,888	1,888	-	(1,888)	-	Per PCMS
Community Center	1,409,616	458,812	750,000	750,000	703,902	458,812	(245,090)	-	Per PCMS
Pool Renovations- Misc Other	2,929	-	25,000	22,646	22,646	-	(22,646)	-	Per PCMS
Re-mulch Landscape Beds	-	-	-	-	-	-	-	-	Per PCMS
Signage	175,108	-	-	2,850	2,850	-	(2,850)	110,000	Additional Entry Signage
Capital Improvement Projects (BB Court)	-	-	-	-	-	-	-	-	Per PCMS
Parks & Recreation / Pool	-	-	-	-	-	-	-	-	Per PCMS
Fence Maintenance	-	-	20,000	16,850	16,850	-	(16,850)	225,000	Fence Staining
Transfer to Stonegate Village Metro	1,905,177	-	379,334	379,334	379,334	-	(379,334)	-	Based on Fee Rev- Completed in 2023
Developer Repayment	1,518,214	-	298,659	298,659	298,659	-	(298,659)	-	Based on Fee Rev- Completed in 2023
Contingency	-	100,000	200,000	-	-	83,333	83,333	100,000	
TOTAL EXPENDITURES	5,030,749	633,812	1,747,993	1,552,328	1,482,989	617,146	(865,844)	510,000	
REVENUE OVER / (UNDER) EXP	(1,429,906)	(477,480)	(899,168)	(703,502)	(662,221)	(486,868)	(175,352)	(342,168)	
OTHER SOURCES / (USES)									
Transfer From General Fund	575,000	350,000	450,000	407,000	395,000	350,000	45,000	764,000	Funds Available From General Fund
TOTAL OTHER SOURCES / (USES)	575,000	350,000	450,000	407,000	395,000	350,000	45,000	764,000	
CHANGE IN FUND BALANCE	(854,906)	(127,480)	(449,168)	(296,502)	(267,221)	(136,868)	(130,352)	421,832	
BEGINNING FUND BALANCE	1,389,661	524,092	534,755	534,755	534,755	524,092	10,663	238,252	
ENDING FUND BALANCE	534,755	396,612	85,587	238,252	267,534	387,223	(119,689)	660,085	
	=	=	=	=	=	=	=	=	

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