

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 PRELIMINARY BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2019 Actual	2020 Budget	2020 YTD 9.30.20	2020 Estimated	2021 Preliminary
REVENUES					
Homeowner assessments	\$ 1,227,667	\$ 1,628,200	\$ 1,219,203	\$ 1,625,903	\$ 1,652,000
Sewer service fees - homeowner	215,403	267,010	157,234	204,880	215,000
Sewer operations fee - homeowner	93,524	94,022	74,396	99,593	110,000
Sewer administration fee	27,910	28,500	21,174	28,242	28,728
Maintenance fee No. 1	21,102	10,816	4,908	6,208	
Maintenance fee No. 2	25,380	6,480	-	-	
Maintenance fee No. 3	33,320				
Maintenance fee No. 3 - 15 Fee (43)	-	20,640	7,095	10,320	
Maintenance fee No. 3 - 16N Fee (29)	-	19,720	6,090	9,280	
Maintenance fee No. 3 - 16S Fee (42)	-	38,472	9,324	15,624	
Amenity user fees	48,064	75,000	3,058	6,116	45,000
Transfer from District No. 2	227,000	140,223		140,223	140,223
Transfer from District No. 3	400,000	227,917		227,917	227,917
Late and legal fee income	13,664	-	11,379	22,758	5,000
Property taxes (for 2019 audit only)	12,806	-	-	-	-
Miscellaneous income and interest	908	5,000	3,630	71,545	13,000
Total revenues	2,346,748	2,562,000	1,517,491	2,468,610	2,436,868
EXPENDITURES					
Accounting (CRS)	21,024	20,000	68,637	115,598	100,000
Audit preparation (CRS)	-	12,000	12,337	12,337	12,000
District management (CRS)	72,488	48,000	48,848	103,242	48,000
Audit	9,052	15,000	6,000	15,000	6,200
Election	-	-	25,452	30,316	-
Legal - general	158,728	25,000	56,451	161,143	50,000
Legal - litigation	20,830	175,000	27,810	62,184	50,000
Reserve study update	17,000	-	-	-	-
Insurance (No. 1, 2, & 3)	35,880	55,000	38,534	39,479	40,000
District office administration or General admin	-	84,000	9,937	19,874	22,000
Property management expenses	74,104	52,123	41,431	67,690	54,750
Website	2,625	25,000	1,792	2,340	28,000
Refunds to homeowners	-	-	5,734	11,468	6,500
Property tax refund	12,806	-	-	-	-
Miscellaneous	2,493	-	-	-	2,500
Total general expenses	427,030	511,123	342,963	640,671	419,950
Grounds expenses					
Snow removal	84,464	70,000	39,244	58,866	60,000
Snow removal - Filing 16	42,677	-	-	-	-
Snow removal - Brookfield	3,476	-	4,250	6,375	9,000
Pest control	1,598	-	-	2,807	3,000
Landscape	142,849	260,000	224	448	-
Landscape contract	96,405	-	190,053	316,755	260,000
Irrigation repairs	57,531	66,000	37,985	61,174	43,000
Trees/Shrubs/Turf Maint					150,000
Tree and shrub replacement	74,968	90,000	105,655	175,508	-
Sod replace and native seed	20,351	100,000	49,585	49,585	-
Flowers	5,000	7,000	5,000	5,000	6,000
Backflow testing	2,141	2,600	1,055	1,260	2,000
General contractor maintenance	8,364	4,000	-	4,000	-
Lighting and electrical repairs	732	12,000	180	360	1,000
Tree and shrub spraying / pest control	-	10,000	2,087	4,174	-
Tributary pump and H2O maintenance	-	40,000	-	-	-
Playground maintenance	382	8,000	4,175	8,060	13,000
Signs	730	40,000	3,684	6,866	20,000
Fence repairs	-	5,000	-	-	2,500
Mailbox repairs and replacement	-	1,000	475	475	8,000
Total ground expenses	541,668	715,600	443,652	701,712	577,500

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 PRELIMINARY BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2019 Actual	2020 Budget	2020 YTD 9.30.20	2020 Estimated	2021 Preliminary
Maintenance fee Expenses					
Maintenance fee No. 1 - (13)	17,102	10,678	4,636	6,014	
Maintenance fee No. 2 - (108)	5,073	6,480	9,945	14,918	
Maintenance fee No. 3 - (114)	37,320	-	-	-	
Maintenance fee No. 3 - 15 Fee (43)	300	20,693	11,241	16,862	
Maintenance fee No. 3 - 16N Fee (29)	-	19,687	10,161	15,242	
Maintenance fee No. 3 - 16S Fee (42)	-	38,463	25,641	38,462	
Maintenance fee - refunds	-	-	125	188	
Maintenance Fee Expenses Total	<u>59,795</u>	<u>96,001</u>	<u>61,749</u>	<u>91,684</u>	-
Retreat expenses					
COVID-19 Expenses					10,000
Trash removal	2,470	5,000	1,515	2,615	2,700
Telephone	3,372	4,000	2,903	4,727	4,000
Security patrol and monitoring	5,348	17,000	2,086	2,711	965
Gate system	-	-	-	-	-
Retreat and pool management	159,000	206,500	52,932	87,732	69,600
Retreat maintenance	21,707	65,000	5,385	13,255	2,500
Retreat supplies	821	3,000	773	1,054	3,500
Retreat hostesses	-	-	12,927	24,954	-
Retreat - staff - office	-	-	-	-	30,000
Retreat - staff - events	682	-	-	-	28,000
Retreat fitness instructor	-	-	1,165	3,443	12,000
Retreat furniture	-	-	-	-	6,837
Processing fees	-	-	517	-	-
Pool contract	-	-	87,020	87,020	78,080
Pool maintenance	24,973	34,000	10,630	17,550	3,500
Pool chemicals and supplies	6,871	8,000	8,442	13,606	7,000
Pool furniture	-	13,000	8,636	12,236	1,000
Park and bathroom maintenance	-	3,000	-	-	-
Retreat concrete and fountain repair	-	4,000	-	-	-
Access cards	-	10,000	-	-	-
Janitorial	13,533	15,000	9,415	13,825	10,000
Janitorial - event cleaning	-	-	-	-	10,000
Seasonal decorations	3,332	6,000	134	6,000	5,000
Amenity user expense	-	20,000	150	300	-
Neighborhood events	6,937	10,000	2,185	6,200	10,000
Total retreat expenses	<u>249,046</u>	<u>423,500</u>	<u>206,815</u>	<u>297,227</u>	<u>294,682</u>
Sewer operations					
Sewer service fees - homeowner	270,431	267,000	153,718	307,573	215,000
Sewer operation fees - homeowner	117,077	94,022	76,319	152,703	110,000
Sewer administration fee	13,890	28,500	24,639	40,106	28,728
Sewer maintenance and cleaning	-	92,000	95,272	189,554	-
Total sewer operations	<u>401,398</u>	<u>481,522</u>	<u>349,948</u>	<u>689,936</u>	<u>353,728</u>
Utilities					
Water	136,475	180,000	124,576	264,317	185,000
Sewer fees-recreation center	5,986	6,800	6,228	9,455	6,800
Gas and electric	21,552	34,000	11,869	23,317	25,000
Total utilities	<u>164,013</u>	<u>220,800</u>	<u>142,673</u>	<u>297,089</u>	<u>216,800</u>
Transfer to Capital Projects Fund (RS)	225,000	374,400	257,200	374,400	
Transfer to Reserve Study Fund (one time)					374,400
Transfer to Special Revenue Fund	-	140,000	-	-	140,000
Emergency reserve (3%)	-	76,860	-	-	76,860
Transfer and reserve	<u>225,000</u>	<u>591,260</u>	<u>257,200</u>	<u>374,400</u>	<u>591,260</u>
Total expenditures	<u>2,067,950</u>	<u>3,039,806</u>	<u>1,805,000</u>	<u>3,092,718</u>	<u>2,453,920</u>
NET CHANGE IN FUND BALANCE	278,798	(477,806)	(287,509)	(624,108)	(17,052)
BEGINNING FUND BALANCE	<u>204,593</u>	<u>752,840</u>	<u>483,391</u>	<u>483,391</u>	<u>(140,717)</u>
ENDING FUND BALANCE	<u>\$ 483,391</u>	<u>\$ 275,034</u>	<u>\$ 195,882</u>	<u>\$ (140,717)</u>	<u>\$ (157,769)</u>

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
SPECIAL REVENUE FUND
2021 PRELIMINARY BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
OR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2021 Preliminary
REVENUES	
Maintenance fee No. 1	5,200
Maintenance fee No. 2	-
Maintenance fee No. 3 - 15 Fee (43)	12,900
Maintenance fee No. 3 - 16N Fee (29)	12,760
Maintenance fee No. 3 - 16S Fee (42)	25,200
Transfer from General Fund	140,000
Total revenues	<u>196,060</u>
EXPENDITURES	
Maintenance fee No. 1 - (13)	5,200
Maintenance fee No. 2 - (108)	-
Maintenance fee No. 3 - 15 Fee (43)	12,900
Maintenance fee No. 3 - 16N Fee (29)	12,760
Maintenance fee No. 3 - 16S Fee (42)	25,200
Total expenditures	<u>56,060</u>
NET CHANGE IN FUND BALANCE	140,000
BEGINNING FUND BALANCE	-
ENDING FUND BALANCE	<u><u>\$ 140,000</u></u>

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2021 PRELIMINARY BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 YTD 9.30.20</u>	<u>2020 Estimated</u>	<u>2021 Preliminary</u>
REVENUES					
Transfer from District No. 2	\$ 246,830	\$ 259,958	\$ 425,188	\$ 636,440	\$ 262,903
Transfer from District No. 3	402,722	424,142	-	851,413	428,947
Interest	28,573	-	5,060	10,120	5,000
Total revenues	<u>678,125</u>	<u>684,100</u>	<u>430,248</u>	<u>1,497,973</u>	<u>696,850</u>
EXPENDITURES					
Bond principal - 2010 bonds	90,000	100,000	-	100,000	115,000
Bond interest - 2010 bonds	583,625	577,100	288,550	577,100	569,850
Legal fees related to bond issuance	-	-	29,696	39,595	-
Trustee and paying agent fees	4,500	5,000	2,500	5,000	5,000
Miscellaneous	-	2,000	-	2,000	2,000
Total expenditures	<u>678,125</u>	<u>684,100</u>	<u>320,746</u>	<u>723,695</u>	<u>691,850</u>
NET CHANGE IN FUND BALANCE	-	-	109,502	774,278	5,000
BEGINNING FUND BALANCE	<u>1,722,891</u>	<u>1,752,759</u>	<u>1,722,891</u>	<u>1,722,891</u>	<u>2,497,169</u>
ENDING FUND BALANCE	<u><u>\$ 1,722,891</u></u>	<u><u>\$ 1,752,759</u></u>	<u><u>\$ 1,832,393</u></u>	<u><u>\$ 2,497,169</u></u>	<u><u>\$ 2,502,169</u></u>

FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2021 PRELIMINARY BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2019	2020	2020 YTD	2020	2021
	Actual	Budget	9.30.20	Estimated	Adopted
REVENUES					
Developer advances	\$ 88,189	\$ -	\$ 35,173	\$ 35,173	\$ -
Development fees (x SFHs @ SFH fee)	40,800	13,600	84,400	84,400	112,875
Development fees (x THs @ TH fee)	20,400	102,000	-	-	112,500
Storm drainage fees (x SFHs @ SFH fee)	6,000	2,000	12,000	12,000	15,000
Storm drainage fees (x THs @ TH fee)	3,000	15,000	-	-	15,000
Sewer fees (x homes @ fee)(SFH)	1,566	5,742	3,132	3,132	9,135
Sewer fees (x homes @ fee)(TH)	1,044	-	-	-	-
Interest	4,730	500	827	827	500
Conservation trust funds	3,141	3,200	-	3,200	3,200
Miscellaneous	88,085	1,200	-	-	1,200
Transfer from General Fund	225,000	-	-	374,400	-
Total revenues	481,955	143,242	135,532	513,132	269,410
EXPENDITURES					
Reserve expenses - flooring	24,954	-	-	-	-
Reserve expenses - pool deck project	-	-	23,950	47,900	-
Reserve expenses - roof repair	-	-	1,977	3,954	-
Reserve expenses	-	-	10,170	27,246	-
District engineer	-	100,000	34,709	69,418	100,000
Miscellaneous	-	-	-	-	-
Capital expenditures	41,200	100,000	899	899	100,000
Transfer to Reserve Study Fund	-	-	-	-	613,532
Total expenditures	66,154	200,000	71,705	149,417	813,532
NET CHANGE IN FUND BALANCE	415,801	(56,758)	63,827	363,716	(544,122)
BEGINNING FUND BALANCE	242,061	103,791	657,862	657,862	1,021,578
Assigned - Capital Projects	-	-	339,631	339,631	408,046
Assigned - Reserve Fund	-	-	318,231	318,231	613,532
ENDING FUND BALANCE	339,631	****	439,555	408,046	477,456
Assigned - Capital Projects	318,231	****	282,134	613,532	-
\$ 657,862	\$ 47,033	\$ 721,689	\$ 1,021,578	\$ 477,456	\$ 477,456

**FOSSIL RIDGE METROPOLITAN DISTRICT NO. 1
RESERVE STUDY FUND
2021 PRELIMINARY BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2021 Adopted
REVENUES	
Transfer from General Fund	\$ 374,400
Transfer from Capital Projects Fund (One time)	613,532
Total revenues	987,932
 EXPENDITURES	
Reserve expenses - Retreat	99,711
Reserve expenses - Pool	18,000
Reserve expenses - roof repair	-
Reserve expenses	-
Total expenditures	117,711
NET CHANGE IN FUND BALANCE	870,221
BEGINNING FUND BALANCE	-
ENDING FUND BALANCE	-
Assigned - Capital Projects	-
Assigned - Reserve Fund	-
	\$ 870,221