

TOWN CENTER SUB DISTRICT NO. 4

FINANCIAL STATEMENTS

DECEMBER 31, 2020

**TOWN CENTER SUB DISTRICT NO. 4
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	General	Capital Projects	Total
ASSETS			
Cash - Checking	\$ 40,331	\$ -	\$ 40,331
Due from other districts	6,300	-	6,300
Accounts receivable	1,209	-	1,209
Receivable from County Treasurer	576	-	576
Property Tax receivable	213,437	-	213,437
TOTAL ASSETS	\$ 261,853	\$ -	\$ 261,853
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts payable	\$ 43,223	\$ -	\$ 43,223
Due to other districts	3,833	-	3,833
Prepaid assessments	2,868	-	2,868
Total Liabilities	49,924	-	49,924
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax	213,437	-	213,437
Total Deferred Inflows of Resources	213,437	-	213,437
FUND BALANCES			
Total Fund Balances	(1,508)	-	(1,508)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 261,853	\$ -	\$ 261,853

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**TOWN CENTER SUB DISTRICT NO. 4
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020**

GENERAL FUND

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 40	\$ 74	\$ 34
Landscape maintenance fee	80,000	82,533	2,533
Other revenue	-	14,600	14,600
Property taxes	157,000	157,486	486
Specific ownership tax	8,000	8,177	177
TOTAL REVENUES	<u>245,040</u>	<u>262,870</u>	<u>17,830</u>
EXPENDITURES			
Accounting	20,000	19,459	541
Billing services	15,000	16,080	(1,080)
Contingency	1,200	-	1,200
County Treasurer's fee	1,570	1,576	(6)
District management	18,000	20,537	(2,537)
Intergovernmental expenditure - TCSD1	163,430	164,160	(730)
Irrigation repairs	5,800	3,863	1,937
Landscape maintenance - front yards	44,000	41,700	2,300
Snow removal	35,000	33,478	1,522
TOTAL EXPENDITURES	<u>304,000</u>	<u>300,853</u>	<u>3,147</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(58,960)	(37,983)	20,977
OTHER FINANCING SOURCES (USES)			
Developer advance	68,000	35,500	(32,500)
TOTAL OTHER FINANCING SOURCES (USES)	<u>68,000</u>	<u>35,500</u>	<u>(32,500)</u>
NET CHANGE IN FUND BALANCES	9,040	(2,483)	(11,523)
FUND BALANCES - BEGINNING	<u>974</u>	<u>974</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 10,014</u>	<u>\$ (1,509)</u>	<u>\$ (11,523)</u>

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SUPPLEMENTARY INFORMATION

**TOWN CENTER SUB DISTRICT NO. 4
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020**

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES			
EXPENDITURES			
Clubhouse	2,500,000	1,975,543	524,457
TOTAL EXPENDITURES	<u>2,500,000</u>	<u>1,975,543</u>	<u>524,457</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,500,000)	(1,975,543)	524,457
OTHER FINANCING SOURCES (USES)			
Developer contribution	2,500,000	1,975,543	(524,457)
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,500,000</u>	<u>1,975,543</u>	<u>(524,457)</u>
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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TOWN CENTER METROPOLITAN DISTRICT
Subdistrict No. 4
Schedule of Cash Position
December 31, 2020
Updated as of February 26, 2021

	General Fund
<u>1st Bank - Checking Account</u>	
Balance as of 12/31/20	\$ 40,330.71
Subsequent activities:	
01/06/21 Developer Advance	15,500.00
01/06/21 Release held Checks #1072-1074	(23,305.62)
01/10/21 Ptax Collection - December	576.11
01/13/21 Release Checks #1075-1078	(6,734.55)
01/13/21 Checks #1079-1081	(13,182.46)
01/31/21 Customer Deposits January	9,568.20
02/06/21 Customer Deposits to date	2,853.10
02/10/21 Ptax Collection - January	7,245.17
02/11/21 Checks #1082 - 1084	(3,743.75)
<i>Anticipated Transfer to SD1</i>	(3,832.59)
<i>Anticipated Balance</i>	\$ 25,274.32
 <u>Reserves</u>	
Funding to close out Lodge Project	14,600.00
<i>Anticipated Available Balance</i>	\$ 10,674.32

Town Center Sub District No. 4

Check List

All Bank Accounts

January 13, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
1079	01/13/21	Clifton Larson Allen, LLP	2,596.36
1080	01/13/21	GVR Landscape	7,735.00
1081	01/13/21	Timberline District Consulting, LLC	2,851.10
Vendor Check Total			<u>13,182.46</u>
Check List Total			<u><u>13,182.46</u></u>

Check count = 3

Town Center Sub District No. 4

Check List

All Bank Accounts

February 1, 2021 - February 28, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
1082	02/11/21	GVR Landscape	1,068.75
1083	02/11/21	Precision Building Systems	1,756.25
1084	02/11/21	Timberline District Consulting, LLC	918.75
Vendor Check Total			<u>3,743.75</u>
Check List Total			<u><u>3,743.75</u></u>

Check count = 3

TOWN CENTER METROPOLITAN SUBDISTRICT NO. 4
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	\$ 5,914.86	\$ -	\$ 824.88	\$ -	\$ (59.15)	6,680.59	3.76%	3.76%	-	0.00%	0.00%
February	36,478.43	-	768.98	-	(364.78)	36,882.63	23.16%	26.92%	-	0.00%	0.00%
March	6,738.12	-	399.95	-	(67.38)	7,070.69	4.28%	31.20%	-	0.00%	0.00%
April	9,038.43	-	247.89	-	(90.38)	9,195.94	5.74%	36.94%	-	0.00%	0.00%
May	20,859.79	-	764.10	-	(208.60)	21,415.29	13.25%	50.18%	-	0.00%	0.00%
June	74,157.42	-	650.95	20.16	(741.77)	74,086.76	47.09%	97.27%	-	0.00%	0.00%
July	1,814.92	-	814.76	18.15	(18.33)	2,629.50	1.15%	98.42%	-	0.00%	0.00%
August	810.47	-	751.98	-	(8.10)	1,554.35	0.51%	98.94%	-	0.00%	0.00%
September	-	-	811.20	-	-	811.20	0.00%	98.94%	-	0.00%	0.00%
October	1,673.82	-	793.21	33.48	(17.07)	2,483.44	1.06%	100.00%	-	0.00%	0.00%
November	-	-	773.04	-	-	773.04	0.00%	100.00%	-	0.00%	0.00%
December	-	-	576.11	-	-	576.11	0.00%	100.00%	-	0.00%	0.00%
	\$ 157,486.26	\$ -	\$ 8,177.05	\$ 71.79	\$ (1,575.56)	\$ 164,159.54	100.00%	100.00%	\$ -	0.00%	0.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 157,486.00	100.00%	\$ 157,486.26	100.00%
	\$ 157,486.00	100.00%	\$ 157,486.26	100.00%

Specific Ownership Tax

General Fund	\$ 9,450.00	100.00%	\$ 8,177.05	86.53%
	\$ 9,450.00	100.00%	\$ 8,177.05	86.53%

Treasurer's Fees

General Fund	\$ 1,575.00	100.00%	\$ 1,575.56	100.04%
	\$ 1,575.00	100.00%	\$ 1,575.56	100.04%

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TOWN CENTER METROPOLITAN SUBDISTRICT NO. 4
Property Taxes Reconciliation
2021

	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	\$ 6,406.14	\$ -	\$ 903.10	\$ -	\$ (64.07)	7,245.17	3.00%	3.00%	6,680.59	3.76%	3.76%
February	-	-	-	-	-	-	0.00%	3.00%	36,882.63	23.16%	26.92%
March	-	-	-	-	-	-	0.00%	3.00%	7,070.69	4.28%	31.20%
April	-	-	-	-	-	-	0.00%	3.00%	9,195.94	5.74%	36.94%
May	-	-	-	-	-	-	0.00%	3.00%	21,415.29	13.25%	50.18%
June	-	-	-	-	-	-	0.00%	3.00%	74,086.76	47.09%	97.27%
July	-	-	-	-	-	-	0.00%	3.00%	2,629.50	1.15%	98.42%
August	-	-	-	-	-	-	0.00%	3.00%	1,554.35	0.51%	98.94%
September	-	-	-	-	-	-	0.00%	3.00%	811.20	0.00%	98.94%
October	-	-	-	-	-	-	0.00%	3.00%	2,483.44	1.06%	100.00%
November	-	-	-	-	-	-	0.00%	3.00%	773.04	0.00%	100.00%
December	-	-	-	-	-	-	0.00%	3.00%	576.11	0.00%	100.00%
	\$ 6,406.14	\$ -	\$ 903.10	\$ -	\$ (64.07)	\$ 7,245.17	3.00%	3.00%	\$ 164,159.54	100.00%	100.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 213,437.00	100.00%	\$ 6,406.14	3.00%
	\$ 213,437.00	100.00%	\$ 6,406.14	3.00%

Specific Ownership Tax

General Fund	\$ 10,670.00	100.00%	\$ 903.10	8.46%
	\$ 10,670.00	100.00%	\$ 903.10	8.46%

Treasurer's Fees

General Fund	\$ 2,134.00	100.00%	\$ 64.07	3.00%
	\$ 2,134.00	100.00%	\$ 64.07	3.00%

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