

**TOWN CENTER SUB DISTRICT NO. 1**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

**TOWN CENTER SUB DISTRICT NO. 1**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2020**

	<b>General</b>
<b>ASSETS</b>	
FirstBank Checking	\$ 10,735
C - Safe	147,996
Petty cash	500
Prepaid expense	999
Due from other districts - SD No.4	3,833
Due from other districts - TCMD	2,035
Accounts receivable	595
Receivable from County Treasurer	1,613
Property Tax receivable	444,186
<b>TOTAL ASSETS</b>	<b>\$ 612,492</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 54,879
Due to other districts	1,876
Total Liabilities	<b>56,755</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred property tax	444,186
Total Deferred Inflows of Resources	<b>444,186</b>
<b>FUND BALANCES</b>	
Total Fund Balances	<b>111,551</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 612,492</b>

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. 1  
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
<b>REVENUES</b>			
Property taxes	\$ 442,546	\$ 442,342	\$ (204)
Specific ownership tax	26,550	23,142	(3,408)
Interest income	300	517	217
Other revenue	-	595	595
Intergovernmental revenue - TCSD4	165,361	164,160	(1,201)
<b>TOTAL REVENUES</b>	<u>634,757</u>	<u>630,756</u>	<u>(4,001)</u>
<b>EXPENDITURES</b>			
Administration			
Accounting	36,000	29,740	6,260
County Treasurer's fee	4,426	4,424	2
Insurance	4,000	1,876	2,124
Legal settlement	-	9,000	(9,000)
Miscellaneous - COVID-19	-	4,883	(4,883)
Contingency	2,074	-	2,074
Operations			
Sub-District Management	65,000	53,256	11,744
Clubhouse management	181,000	161,690	19,310
Clubhouse operations	110,000	105,972	4,028
Clubhouse events	55,500	27,550	27,950
Fitness programs	25,000	5,310	19,690
Utilities - electric	28,000	22,408	5,592
Utilities - storm drainage	4,000	1,847	2,153
Utilities - water	4,500	8,119	(3,619)
Maintenance/repairs			
Landscape Maintenance	32,000	9,866	22,134
Pool maintenance	25,000	30,483	(5,483)
Other repairs and maintenance	10,000	1,588	8,412
Snow removal	10,000	4,940	5,060
Construction/maintenance management	5,000	-	5,000
General clubhouse maintenance	15,000	16,815	(1,815)
General clubhouse repairs	10,000	6,725	3,275
Irrigation repairs	2,500	4,087	(1,587)
Plumbing/electric repairs	5,000	4,121	879
Interior /exterior repairs	6,000	5,803	197
Pool repairs	5,000	8,463	(3,463)
Capital			
Clubhouse	10,000	-	10,000
Clubhouse equipment	5,000	-	5,000
<b>TOTAL EXPENDITURES</b>	<u>660,000</u>	<u>528,966</u>	<u>131,034</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(25,243)</b>	<b>101,790</b>	<b>127,033</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer contribution	30,000	23,000	(7,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>30,000</u>	<u>23,000</u>	<u>(7,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<b>4,757</b>	<b>124,790</b>	<b>120,033</b>
<b>FUND BALANCE - BEGINNING</b>	<u>19,887</u>	<u>(13,240)</u>	<u>(33,127)</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 24,644</u>	<u>\$ 111,550</u>	<u>\$ 86,906</u>

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## **SUPPLEMENTARY INFORMATION**

**TOWN CENTER METROPOLITAN DISTRICT**  
**Subdistrict No. 1**  
**Schedule of Cash Position**  
**December 31, 2020**  
**Updated as of February 22, 2021**

	<b>General Fund</b>
<b><u>1st Bank - Checking Account</u></b>	
Balance as of 12/31/20	\$ 10,735.37
Subsequent events:	
01/12/21    Community Garden Fees	595.00
01/13/21    Checks #1965-1983, EFT/ACH	(46,916.92)
01/14/21    Transfer from CSAFE	40,000.00
01/20/21    Transfer from TCMD - duplicate transfer reimbursement	1,212.86
02/11/21    Checks #1984-1998; EFT/ACH	(50,215.38)
02/16/21    Transfer from CSAFE	50,000.00
<i>Anticipated Balance</i>	5,410.93
 <b><u>C-Safe 04 - Operating SD No.1</u></b>	140,995.74
Balance as of 12/31/20	
Subsequent events:	
01/10/21    December Property Tax	1,613.10
01/14/21    Transfer to 1stBank	(40,000.00)
01/14/21    Transfer to TCM - Denver Water reimbursement January	(687.86)
01/31/21    Interest Income	10.35
02/10/21    January Property Tax	19,111.85
02/16/21    Transfer to TCM - Denver Water reimbursement February	(329.33)
02/16/21    Transfer to 1stBank	(50,000.00)
<i>Anticipated Transfer from SD4</i>	3,832.59
<i>Anticipated Balance</i>	74,546.44
 <b><u>C-Safe 04 - Operating SD No.1</u></b>	
Restricted Funds - Emergency Reserve	7,000.00
<i>Total Anticipated Balances</i>	\$ 86,957.37

**Yield information as of 01/31/21:**  
C-Safe - 0.09%

Town Center Sub District No. 1

Check List

All Bank Accounts

January 1, 2021 - January 31, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
1965	01/13/21	1 Above Elevator Inspections	175.00
1966	01/13/21	Active Minds	250.00
1967	01/13/21	ADT Security Services	173.40
1968	01/13/21	Alvin Morie	162.36
1969	01/13/21	CliftonLarsonAllen	1,819.08
1970	01/13/21	Complete Fire Protection, Inc.	429.22
1971	01/13/21	Conditioned Air Corp.	1,424.78
1972	01/13/21	Denver Water	60.21
1973	01/13/21	Energy Environmental Corporation	405.00
1974	01/13/21	Environmental Landworks Company, Inc.	563.00
1975	01/13/21	Foothills Facilities Maintenance, LLC	9,740.66
1976	01/13/21	GVR Landscape	948.00
1977	01/13/21	JAN-PRO Cleaning Systems of Colorado	392.00
1978	01/13/21	Juana L. Salquil De Saquimux	3,158.00
1979	01/13/21	Lighthouse Window Cleaning, LLC	724.00
1980	01/13/21	Orkin,883-Aurora Service Center	149.00
1981	01/13/21	Timberline District Consulting, LLC	7,946.30
1982	01/13/21	Xcel Energy	2,501.73
1983	01/13/21	YMCA of Metropolitan Denver	13,059.03
ACH	01/07/21	Denver Water	687.86
ACH	01/13/21	Century Link	457.49
ACH	01/13/21	Comcast	980.06
ACH	01/27/21	Waste Management of Denver	374.04
EFT	01/31/21	Century Link	336.40
		Vendor Check Total	<u>46,916.62</u>
		Check List Total	<u><u>46,916.62</u></u>

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Town Center Sub District No. 1

Check List

All Bank Accounts

February 1, 2021 - February 28, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
1984	02/11/21	Acoustics Systems Inc.	7,736.00
1985	02/11/21	Active Minds	250.00
1986	02/11/21	ADT Security Services	402.72
1987	02/11/21	Century Link	74.03
1988	02/11/21	Denver Water	57.58
1989	02/11/21	Energy Environmental Corporation	600.00
1990	02/11/21	Environmental Landworks Company, Inc.	563.00
1991	02/11/21	Foothills Facilities Maintenance, LLC	8,075.82
1992	02/11/21	GVR Landscape	488.75
1993	02/11/21	JAN-PRO Cleaning Systems of Colorado	392.00
1994	02/11/21	Juana L Salquil De Saquimux	2,873.00
1995	02/11/21	Precision Building Systems	375.00
1996	02/11/21	Timberline District Consulting, LLC	10,737.96
1997	02/11/21	Xcel Energy	2,909.67
1998	02/11/21	YMCA of Metropolitan Denver	13,359.65
EFT	02/19/21	Comcast	706.77
EFT	02/28/21	Waste Management of Denver	364.53
EFT	02/04/21	Comcast	248.90
Vendor Check Total			<u>50,215.38</u>
Check List Total			<u><u>50,215.38</u></u>

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**TOWN CENTER METROPOLITAN DISTRICT - Subdistrict 1**  
**Property Taxes Reconciliation**  
**2020**

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
						4,727.07						
January	\$ 20,398.64	\$ -	\$ 2,309.67	\$ -	\$ (203.99)	\$ (4,727.07)	17,777.25	4.61%	4.61%	\$ 11,164.70	2.48%	2.48%
February	186,229.59	-	2,399.11	-	(1,862.30)	-	186,766.40	42.08%	46.69%	172,627.17	42.97%	45.45%
March	13,141.17	-	1,119.87	-	(131.41)	-	14,129.63	2.97%	49.66%	7,872.89	1.55%	47.00%
April	23,589.54	-	694.10	-	(235.90)	-	24,047.74	5.33%	54.99%	24,710.85	5.79%	52.79%
May	38,744.89	-	2,139.48	-	(387.45)	-	40,496.92	8.75%	63.75%	40,778.93	9.92%	62.71%
June	156,323.88	-	1,822.66	9.93	(1,563.34)	-	156,593.13	35.32%	99.07%	135,929.26	34.38%	97.09%
July	2,050.94	-	2,281.33	9.41	(20.60)	-	4,321.08	0.46%	99.53%	6,447.45	1.06%	98.16%
August	-	-	2,105.54	-	-	-	2,105.54	0.00%	99.53%	6,473.95	1.01%	99.16%
September	-	-	2,271.37	-	-	-	2,271.37	0.00%	99.53%	2,144.44	0.00%	99.16%
October	1,863.63	-	2,221.00	37.28	(19.01)	-	4,102.90	0.42%	99.95%	2,501.84	0.00%	99.16%
November	-	-	2,164.51	-	-	-	2,164.51	0.00%	99.95%	2,103.33	0.00%	99.16%
December	-	-	1,613.10	-	-	-	1,613.10	0.00%	99.95%	2,098.28	0.00%	99.16%
	\$ 442,342.28	\$ -	\$ 23,141.74	\$ 56.62	\$ (4,424.00)	\$ -	\$ 456,389.57	99.95%	99.95%	\$ 414,853.09	99.16%	99.16%

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

General Fund	\$ 442,546.00	100.00%	\$ 442,342.28	99.95%
	\$ 442,546.00	100.00%	\$ 442,342.28	99.95%

**Specific Ownership Tax**

General Fund	\$ 26,550.00	100.00%	\$ 23,141.74	87.16%
	\$ 26,550.00	100.00%	\$ 23,141.74	87.16%

**Treasurer's Fees**

General Fund	\$ 4,426.00	100.00%	\$ 4,424.00	99.95%
	\$ 4,426.00	100.00%	\$ 4,424.00	99.95%

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**TOWN CENTER METROPOLITAN DISTRICT - Subdistrict 1**  
**Property Taxes Reconciliation**  
**2021**

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	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	\$ 17,410.29	\$ -	\$ 1,875.67	\$ -	\$ (174.11)	\$ -	19,111.85	3.92%	3.92%	17,777.25	4.61%	4.61%
February	-	-	-	-	-	-	-	0.00%	3.92%	186,766.40	42.08%	46.69%
March	-	-	-	-	-	-	-	0.00%	3.92%	14,129.63	2.97%	49.66%
April	-	-	-	-	-	-	-	0.00%	3.92%	24,047.74	5.33%	54.99%
May	-	-	-	-	-	-	-	0.00%	3.92%	40,496.92	8.75%	63.75%
June	-	-	-	-	-	-	-	0.00%	3.92%	156,593.13	35.32%	99.07%
July	-	-	-	-	-	-	-	0.00%	3.92%	4,321.08	0.46%	99.53%
August	-	-	-	-	-	-	-	0.00%	3.92%	2,105.54	0.00%	99.53%
September	-	-	-	-	-	-	-	0.00%	3.92%	2,271.37	0.00%	99.53%
October	-	-	-	-	-	-	-	0.00%	3.92%	4,102.90	0.42%	99.95%
November	-	-	-	-	-	-	-	0.00%	3.92%	2,164.51	0.00%	99.95%
December	-	-	-	-	-	-	-	0.00%	3.92%	1,613.10	0.00%	99.95%
	\$ 17,410.29	\$ -	\$ 1,875.67	\$ -	\$ (174.11)	\$ -	\$ 19,111.85	3.92%	3.92%	\$ 456,389.57	99.95%	99.95%

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

General Fund	\$ 444,186.00	100.00%	\$ 17,410.29	3.92%
	\$ 444,186.00	100.00%	\$ 17,410.29	3.92%

**Specific Ownership Tax**

General Fund	\$ 22,210.00	100.00%	\$ 1,875.67	8.45%
	\$ 22,210.00	100.00%	\$ 1,875.67	8.45%

**Treasurer's Fees**

General Fund	\$ 4,442.00	100.00%	\$ 174.11	3.92%
	\$ 4,442.00	100.00%	\$ 174.11	3.92%

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