

Wheatlands Metropolitan District  
Statement of Revenues, Expenditures, &  
Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/11/2018

	2016 Audited Actual	2017 Adopted Budget	Variance Positive (Neg)	2017 Forecast	YTD Thru 10/31/17 Actual	YTD Thru 10/31/17 Budget	Variance Positive (Negative)	2018 Adopted Budget
<b>PROPERTY TAXES</b>								
<b>Assessed Valuation</b>	28,639,921	29,886,585		29,886,585				33,018,481
<b>Mill Levy</b>								
General Fund	30.000	25.000		25.000				38.587
Debt Service Fund	40.000	35.000		35.000				38.587
ARI Fund	1.000	1.000		1.000				1.102
Total mill levy	71.000	61.000	-	61.000				78.276
<b>Property Taxes Levied</b>								
General Fund	859,198	747,165		747,165				1,274,083
Debt Service Fund	1,145,597	1,046,030		1,046,030				1,274,083
ARI Fund	28,640	29,887		29,887				36,402
	2,033,434	1,823,082	-	1,823,082	-	-	-	2,584,568
<b>Less Provision For Uncollectible</b>								
General Fund		-	-	-				-
Debt Service Fund		-	-	-				-
ARI Fund		-	-	-				-
		-	-	-				-
<b>Budgeted Property Taxes</b>								
General Fund	859,198	747,165		747,165				1,274,083
Debt Service Fund	1,145,597	1,046,030		1,046,030				1,274,083
ARI Fund	28,640	29,887		29,887				36,402
	2,033,434	1,823,082	-	1,823,082				2,584,568
<b>BUILDOUT &amp; SALES</b>								
<b>Vacant Lots</b>								
Beginning of Period		75		75				1
New		-		1				-
Sold / Now a Residential Unit Richmond		(27)		(27)				-
Sold / Now a Residential Unit Elacora		(48)		(48)				-
End of Period		-		1				1
<b>Residential Units</b>								
Beginning of Period		889		889				964
New - Richmond		27		27				-
New - Elacora		48		48				-
New - Lokal (31 bldgs/93 units planned)		-		-				9
Other		-		-				(1)
End of Period		964		964				972
<b>Apartments</b>								
Beginning of Period				-				115
Additions				115				223
Other				-				-
End of Period				115				338
<b>Sales</b>								
First time sales		75		75				9
Re-sale		55		55				50
		130		130				59

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<b>COMBINED FUNDS</b>								
<b>REVENUE</b>								
Property Taxes	2,033,344	1,823,082	-	1,823,082	1,822,142	1,813,966	8,176	2,584,568
Specific Ownership Taxes	155,884	125,524	14,307	139,830	113,763	94,143	19,620	178,380
Interest & other income	12,669	4,200	21,935	26,135	22,847	3,455	19,392	8,200
Operations fees	206,366	220,780	-	220,780	188,156	182,400	5,756	231,360
Fines & penalties	53,034	25,000	56,840	81,840	77,044	20,833	56,211	68,700
Working capital fees	24,000	13,000	6,500	19,500	17,400	12,000	5,400	8,850
Design review	3,055	3,000	400	3,400	3,390	2,500	890	3,500
Clubhouse rental fees	19,773	15,000	600	15,600	15,305	12,500	2,805	15,000
Park fees	512,747	514,080	6,700	520,780	433,083	430,425	2,658	575,860
Bond/Loan proceeds	-	-	-	-	-	-	-	-
Grant & Other Income	3,717	1,800	8,368	10,168	10,165	1,800	8,365	-
<b>TOTAL REVENUE</b>	<b>3,024,589</b>	<b>2,745,465</b>	<b>115,650</b>	<b>2,861,115</b>	<b>2,703,295</b>	<b>2,574,022</b>	<b>129,273</b>	<b>3,674,418</b>
<b>EXPENDITURES</b>								
<b>General Operating:</b>								
Accounting - contract	63,697	67,200	-	67,200	55,431	56,000	569	69,240
Accounting - special projects	10,492	10,000	-	10,000	7,329	10,000	2,671	10,310
Audit	4,700	5,000	-	5,000	4,700	5,000	300	5,250
County Treasurer's fees	30,524	27,346	-	27,346	27,345	27,209	(136)	38,769
Director's fees	6,569	7,000	-	7,000	82	-	(82)	12,000
Director expenses & equipment	2,325	2,190	-	2,190	212	1,825	1,613	2,290
Election	570	-	-	-	-	-	-	30,000
Insurance & bonds	27,420	29,790	8,005	21,785	21,785	29,790	8,005	22,450
Legal - contract	84,622	87,000	-	87,000	66,392	72,500	6,108	87,000
Legal - special projects	18,202	10,000	-	10,000	3,576	8,333	4,757	10,160
Bank Charges	7,933	4,210	-	4,210	1,182	3,508	2,326	2,590
Miscellaneous	40	10,000	-	10,000	250	8,333	8,083	-
Contingency	-	7,200	-	7,200	-	6,000	6,000	12,000
Website	4,081	5,500	-	5,500	2,062	5,050	2,988	5,670
<b>Debt Service:</b>								
Interest	1,066,004	1,061,941	-	1,061,941	541,691	541,691	(0)	1,037,688
Principal	99,386	278,450	-	278,450	85,940	85,940	-	328,298
Paying agent / trustee fees / legal	3,000	3,000	-	3,000	3,000	1,000	(2,000)	3,000
Bond/Loan issuance expense	-	-	-	-	-	-	-	-
Contingency	-	1,000	-	1,000	-	-	-	1,000
<b>Community Operations</b>								
Design review	5,115	3,000	(1,200)	4,200	2,986	2,500	(486)	3,500
Facilities mngmnt & billing - Contract	53,091	63,830	(7,444)	71,274	59,276	52,955	(6,321)	71,730
Facilities mngmnt & billing - Spec Projects	-	3,000	1,800	1,200	-	2,500	2,500	1,240
Parks and recreation management contract	4,777	6,000	-	6,000	3,689	5,000	1,311	-
Covenant Enforcement	10,260	24,600	-	24,600	20,500	20,500	-	25,340
Legal - collections	47,542	12,000	(42,000)	54,000	51,219	10,000	(41,219)	52,530
Trash removal	115,205	129,100	(2,900)	132,000	108,326	104,165	(4,161)	139,670
Community activities / Christmas lights	14,675	26,000	-	26,000	7,815	11,931	4,116	26,000
Landscaping	199,867	187,330	(38,600)	225,930	151,655	167,441	15,786	222,500
Snow removal	8,985	12,000	4,800	7,200	270	7,200	6,930	7,420
Clubhouse repairs and maintenance	31,438	48,000	-	48,000	28,528	40,000	11,472	48,000
Grounds maintenance	10,839	51,650	-	51,650	24,095	51,000	26,905	52,000
Pool operations	96,141	129,500	17,433	112,067	84,428	116,583	32,155	147,140
Utilities	207,444	212,000	-	212,000	179,115	206,304	27,190	218,360
Transfer to ARI Authority	-	29,438	(15)	29,453	-	29,438	29,438	35,856
Capital outlay	24,495	10,000	200	9,800	9,800	10,000	200	7,376
Proposed facilities - Project costs	3,170	615,000	550,000	65,000	32,305	467,500	435,195	1,912,000
WPRA fee	-	-	-	-	-	-	-	174,960
Contingency	-	25,000	10,000	15,000	-	-	-	25,300
<b>TOTAL EXPENDITURES</b>	<b>2,262,609</b>	<b>3,204,275</b>	<b>500,080</b>	<b>2,704,195</b>	<b>1,584,984</b>	<b>2,167,198</b>	<b>582,215</b>	<b>4,848,636</b>
<b>CHANGE IN FUND BALANCE</b>	<b>761,980</b>	<b>(458,810)</b>	<b>615,729</b>	<b>156,920</b>	<b>1,118,311</b>	<b>406,823</b>	<b>711,487</b>	<b>(1,174,219)</b>
<b>BEGINNING FUND BALANCE</b>	<b>1,253,291</b>	<b>1,870,831</b>	<b>144,439</b>	<b>2,015,271</b>	<b>2,015,271</b>	<b>1,870,831</b>	<b>144,439</b>	<b>2,172,190</b>
<b>ENDING FUND BALANCE</b>	<b>2,015,271</b>	<b>1,412,022</b>	<b>760,169</b>	<b>2,172,190</b>	<b>3,133,582</b>	<b>2,277,655</b>	<b>855,927</b>	<b>997,972</b>
<b>COMPONENTS OF FUND BALANCE:</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - TABOR emergency reserve	52,900	47,854	3,246	51,100	51,100	47,854	3,246	68,206
Restricted - Debt Covenants	531,816	401,935	37,707	439,642	1,092,431	1,069,569	22,862	346,361
Restricted - ARI Projects	17,176	794	6,582	7,376	36,814	647	36,166	-
Assigned - Next Years Budget Deficit	368,211	-	-	877,056	-	-	-	-
Assigned - Capital Improv/Replacement	366,049	511,355	1,886	513,241	513,241	511,355	1,886	225,000
Assigned - Parks & Operations	252,745	199,809	36,751	236,560	93,580	211,282	(117,702)	327,262
Unassigned	426,374	250,274	673,997	47,215	1,346,416	436,948	909,468	31,142
<b>TOTAL ENDING FUND BALANCE</b>	<b>2,015,271</b>	<b>1,412,022</b>	<b>760,169</b>	<b>2,172,190</b>	<b>3,133,582</b>	<b>2,277,655</b>	<b>855,927</b>	<b>997,972</b>

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

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<b>GENERAL FUND</b>								
<b>REVENUE</b>								
Property taxes	859,193	747,165	-	747,165	746,780	743,429	3,351	1,274,083
Abatements	(26)	-	-	-	-	-	-	-
Specific ownership taxes	66,598	52,302	5,961	58,263	47,401	39,226	8,175	89,190
Interest income	10,009	3,000	19,000	22,000	18,410	2,455	15,956	2,500
Other income	-	-	2,508	2,508	2,508	-	2,508	-
<b>TOTAL REVENUE</b>	<b>935,774</b>	<b>802,466</b>	<b>27,469</b>	<b>829,935</b>	<b>815,099</b>	<b>785,109</b>	<b>29,989</b>	<b>1,365,773</b>
<b>EXPENDITURES</b>								
Accounting - contract	50,957	53,760	-	53,760	44,345	44,800	455	55,380
Accounting - special projects	8,394	8,000	-	8,000	5,863	8,000	2,137	8,240
Audit	4,700	5,000	-	5,000	4,700	5,000	300	5,250
County treasurer's fees	12,898	11,207	-	11,207	11,207	11,151	(56)	19,111
Director's fees	6,569	7,000	-	7,000	82	-	(82)	12,000
Director expenses and equipment	2,325	2,190	-	2,190	212	1,825	1,613	2,290
Election	570	-	-	-	-	-	-	30,000
Insurance & bonds	2,677	2,820	420	2,401	2,401	2,820	420	2,480
Legal - contract	56,494	63,000	-	63,000	45,666	52,500	6,834	63,000
Legal - special projects	-	5,000	-	5,000	2,490	4,167	1,677	5,000
Bank Charges	-	-	-	-	-	-	-	-
Miscellaneous	40	10,000	-	10,000	250	8,333	8,083	-
Contingency	-	7,200	-	7,200	-	6,000	6,000	12,000
Website	4,081	5,500	-	5,500	2,062	5,050	2,988	5,670
<b>TOTAL EXPENDITURES</b>	<b>149,705</b>	<b>180,677</b>	<b>420</b>	<b>180,258</b>	<b>119,277</b>	<b>149,646</b>	<b>30,370</b>	<b>220,421</b>
<b>Excess Revenue Over Expenditures</b>	<b>786,069</b>	<b>621,789</b>	<b>27,889</b>	<b>649,677</b>	<b>695,822</b>	<b>635,463</b>	<b>60,359</b>	<b>1,145,351</b>
<b>OTHER SOURCES (USES)</b>								
Transfers (To)/From Debt Service Fund	-	-	-	-	-	-	-	-
Transfers (To)/From ARI Fund	-	-	-	-	-	-	-	-
Transfers (To)/From Operations Fund	-	-	-	-	-	-	-	-
Transfers (To)/From Park Fund	-	(990,000)	614,000	(376,000)	-	(817,000)	817,000	(2,310,648)
<b>Total Other Sources / (Uses)</b>	<b>-</b>	<b>(990,000)</b>	<b>614,000</b>	<b>(376,000)</b>	<b>-</b>	<b>(817,000)</b>	<b>817,000</b>	<b>(2,310,648)</b>
<b>CHANGE IN FUND BALANCE</b>	<b>786,069</b>	<b>(368,211)</b>	<b>641,889</b>	<b>273,677</b>	<b>695,822</b>	<b>(181,537)</b>	<b>877,359</b>	<b>(1,165,297)</b>
<b>BEGINNING FUND BALANCE</b>	<b>402,666</b>	<b>1,153,914</b>	<b>34,820</b>	<b>1,188,735</b>	<b>1,188,735</b>	<b>1,153,914</b>	<b>34,820</b>	<b>1,462,412</b>
<b>ENDING FUND BALANCE</b>	<b>1,188,735</b>	<b>785,703</b>	<b>676,709</b>	<b>1,462,412</b>	<b>1,884,557</b>	<b>972,377</b>	<b>912,180</b>	<b>297,115</b>
		=	=		=	=	=	=
<b>COMPONENTS OF FUND BALANCE</b>								
Nonspendable								
Restricted - TABOR emergency reserve	28,100	24,074	826	24,900	24,900	24,074	826	40,973
Assigned - Capital Improv/Replacement	225,000	225,000	-	225,000	225,000	225,000	-	225,000
Assigned - Capital Improv/Replacement Tax	141,049	286,355	1,886	288,241	288,241	286,355	1,886	-
Assigned - Next Years Budget Deficit	368,211	-	-	877,056	-	-	-	-
Restricted - Debt Covenants	-	-	-	-	-	-	-	-
Unassigned	426,374	250,274	673,997	47,215	1,346,416	436,948	909,468	31,142
<b>TOTAL ENDING FUND BALANCE</b>	<b>1,188,735</b>	<b>785,703</b>	<b>676,709</b>	<b>1,462,412</b>	<b>1,884,557</b>	<b>972,377</b>	<b>912,180</b>	<b>297,115</b>
		=	=	=	=	=	=	=

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<b>DEBT SERVICE FUND</b>								
<b>REVENUE</b>								
Property taxes	1,145,591	1,046,030	-	1,046,030	1,045,491	1,040,800	4,690	1,274,083
Abatements	(53)	-	-	-	-	-	-	-
Specific ownership taxes	89,286	73,222	8,346	81,568	66,362	54,917	11,445	89,190
Interest income	2,268	1,200	2,300	3,500	3,804	1,000	2,804	1,200
<b>TOTAL REVENUE</b>	<b>1,237,093</b>	<b>1,120,453</b>	<b>10,646</b>	<b>1,131,098</b>	<b>1,115,657</b>	<b>1,096,717</b>	<b>18,940</b>	<b>1,364,473</b>
<b>EXPENDITURES</b>								
Accounting - Special Projects	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-
Treasurer's fees	17,196	15,690	-	15,690	15,690	15,612	(78)	19,111
Bond interest - Series 2015	1,030,581	1,030,581	-	1,030,581	515,291	515,291	-	1,023,581
Bond principal - Series 2015	-	175,000	-	175,000	-	-	-	275,000
Bond interest - Series 2005	-	-	-	-	-	-	-	-
Bond principal - Series 2005	-	-	-	-	-	-	-	-
Bond interest - Series 2008	-	-	-	-	-	-	-	-
Bond principal - Series 2008	-	-	-	-	-	-	-	-
Paying agent / trustee fees	1,000	1,000	-	1,000	1,000	1,000	-	1,000
Contingency	-	1,000	-	1,000	-	-	-	1,000
<b>TOTAL EXPENDITURES</b>	<b>1,048,778</b>	<b>1,223,272</b>	<b>-</b>	<b>1,223,272</b>	<b>531,981</b>	<b>531,903</b>	<b>(78)</b>	<b>1,319,692</b>
<b>Excess Revenue Over Expenditures</b>	<b>188,315</b>	<b>(102,819)</b>	<b>10,646</b>	<b>(92,174)</b>	<b>583,676</b>	<b>564,814</b>	<b>18,862</b>	<b>44,780</b>
<b>OTHER SOURCES / (USES)</b>								
Transfers (To)/From Other Funds	-	-	-	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-	-	-
Bond principal redemption - Series 2005	-	-	-	-	-	-	-	-
Bond principal redemption - Series 2008	-	-	-	-	-	-	-	-
Developer advance redemption principal	-	-	-	-	-	-	-	-
Developer advance repayment- interest	-	-	-	-	-	-	-	-
Bond issuance expense	-	-	-	-	-	-	-	-
<b>Total Other Sources / (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>188,315</b>	<b>(102,819)</b>	<b>10,646</b>	<b>(92,174)</b>	<b>583,676</b>	<b>564,814</b>	<b>18,862</b>	<b>44,780</b>
<b>BEGINNING FUND BALANCE</b>	<b>205,440</b>	<b>389,754</b>	<b>4,000</b>	<b>393,755</b>	<b>393,755</b>	<b>389,754</b>	<b>4,000</b>	<b>301,581</b>
<b>ENDING FUND BALANCE</b>	<b>393,755</b>	<b>286,935</b>	<b>14,646</b>	<b>301,581</b>	<b>977,431</b>	<b>954,569</b>	<b>22,862</b>	<b>346,361</b>
<b>COMPONENTS OF FUND BALANCE</b>								
2015 Bond Fund	393,755	286,935	14,646	301,581	977,431	954,569	22,862	346,361
<b>TOTAL ENDING FUND BALANCE</b>	<b>393,755</b>	<b>286,935</b>	<b>14,646</b>	<b>301,581</b>	<b>977,431</b>	<b>954,569</b>	<b>22,862</b>	<b>346,361</b>

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<b>ARI FUND</b>								
<b>REVENUE</b>								
Property taxes	28,640	29,887	-	29,887	29,871	29,737	134	36,402
Abatements	(1)	-	-	-	-	-	-	-
Specific Ownership Tax	-	-	-	-	-	-	-	-
Interest income	22	-	15	15	15	-	15	-
Other income	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>28,661</b>	<b>29,887</b>	<b>15</b>	<b>29,902</b>	<b>29,886</b>	<b>29,737</b>	<b>149</b>	<b>36,402</b>
<b>EXPENDITURES</b>								
Legal - contract	-	-	-	-	-	-	-	-
Legal - special projects	7,202	-	-	-	-	-	-	-
Capital outlay District ARI Improvements	24,495	10,000	200	9,800	9,800	10,000	200	7,376
Contribution to ARI Authority	-	29,438	(15)	29,453	-	29,438	29,438	35,856
Treasurer's fee	430	448	-	448	448	446	(2)	546
<b>TOTAL EXPENDITURES</b>	<b>32,127</b>	<b>39,887</b>	<b>185</b>	<b>39,702</b>	<b>10,248</b>	<b>39,884</b>	<b>29,636</b>	<b>43,778</b>
<b>Excess Revenue Over Expenditures</b>	<b>(3,466)</b>	<b>(10,000)</b>	<b>200</b>	<b>(9,800)</b>	<b>19,638</b>	<b>(10,147)</b>	<b>29,785</b>	<b>(7,376)</b>
<b>OTHER SOURCES / (USES)</b>								
Transfers (To)/From other Funds	-	-	-	-	-	-	-	-
<b>Total Other Sources / (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(3,466)</b>	<b>(10,000)</b>	<b>200</b>	<b>(9,800)</b>	<b>19,638</b>	<b>(10,147)</b>	<b>29,785</b>	<b>(7,376)</b>
<b>BEGINNING FUND BALANCE</b>	<b>20,642</b>	<b>10,794</b>	<b>6,382</b>	<b>17,176</b>	<b>17,176</b>	<b>10,794</b>	<b>6,382</b>	<b>7,376</b>
<b>ENDING FUND BALANCE</b>	<b>17,176</b>	<b>794</b>	<b>6,582</b>	<b>7,376</b>	<b>36,814</b>	<b>647</b>	<b>36,166</b>	<b>-</b>
	=	=	=	=	=	=	=	=
<b>COMPONENTS OF FUND BALANCE</b>								
Restricted for ARI Authority	17,176	794	6,582	7,376	36,814	647	36,166	-
Restricted for ARI District Improvements	-	-	-	-	-	(0)	0	-
<b>TOTAL ENDING FUND BALANCE</b>	<b>17,176</b>	<b>794</b>	<b>6,582</b>	<b>7,376</b>	<b>36,814</b>	<b>647</b>	<b>36,166</b>	<b>-</b>
	=	=	=	=	=	=	=	=

Wheatlands Metropolitan District  
Statement of Revenues, Expenditures, &  
Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/11/2018

	2016 Audited Actual	2017 Adopted Budget	Variance Positive (Neg)	2017 Forecast	YTD Thru 10/31/17 Actual	YTD Thru 10/31/17 Budget	Variance Positive (Negative)	2018 Adopted Budget
<b>OPERATIONS FUND</b>								
<b>REVENUE</b>								
Operations fees	206,366	220,780	-	220,780	188,156	182,400	5,756	231,360
Warning letter fees	1,575	6,000	(6,000)	-	-	5,000	(5,000)	-
Working capital fees	8,000	6,500	-	6,500	5,800	6,000	(200)	2,950
Late charges and collection fees	3,903	1,600	7,500	9,100	9,022	1,333	7,689	8,310
Legal - collections	11,909	3,720	12,480	16,200	16,107	3,100	13,007	12,300
Design review	3,055	3,000	400	3,400	3,390	2,500	890	3,500
Violations / Fines	(373)	2,400	(2,400)	-	(4,625)	2,000	(6,625)	2,400
Interest income	-	-	-	-	-	-	-	-
Other income	7	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>234,443</b>	<b>244,000</b>	<b>11,980</b>	<b>255,980</b>	<b>217,850</b>	<b>202,333</b>	<b>15,516</b>	<b>260,820</b>
<b>EXPENDITURES</b>								
Accounting - Contract - O&M	3,185	3,360	-	3,360	2,772	2,800	28	3,470
Accounting - Spec Projects - O&M	525	500	-	500	366	500	134	520
Design review	5,115	3,000	(1,200)	4,200	2,986	2,500	(486)	3,500
Covenant Enforcement	10,260	24,600	-	24,600	20,500	20,500	-	25,340
Facilities Management - Contract	21,382	18,270	8,901	9,369	6,831	15,225	8,394	8,820
Facilities Management - Spec Projects	-	1,800	1,800	-	-	1,500	1,500	-
Billing Service - O&M - Reimbursed	-	-	(2,292)	2,292	1,843	-	(1,843)	2,160
Billing Service - O&M	4,644	10,300	-	10,300	9,565	8,510	(1,055)	11,350
Legal - Contract	13,295	12,000	-	12,000	10,363	10,000	(363)	12,000
Legal - spec projects	4,750	2,500	-	2,500	684	2,083	1,399	2,580
Legal - collections	15,721	3,720	(12,280)	16,000	15,760	3,100	(12,660)	16,480
Bank Charges	2,450	1,300	-	1,300	364	1,083	720	1,340
Trash removal	115,205	129,100	(2,900)	132,000	108,326	104,165	(4,161)	139,670
Insurance	-	980	980	-	-	980	980	-
Contingency	-	10,000	10,000	-	-	-	-	10,300
<b>TOTAL EXPENDITURES</b>	<b>196,532</b>	<b>221,430</b>	<b>3,009</b>	<b>218,421</b>	<b>180,359</b>	<b>172,946</b>	<b>(7,413)</b>	<b>237,530</b>
<b>Excess Revenue Over Expenditures</b>	<b>37,911</b>	<b>22,570</b>	<b>14,989</b>	<b>37,559</b>	<b>37,491</b>	<b>29,387</b>	<b>8,104</b>	<b>23,290</b>
<b>OTHER SOURCES / (USES)</b>								
Transfers (To)/From other Funds	-	-	-	-	-	-	-	-
<b>Total Other Sources / (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>37,911</b>	<b>22,570</b>	<b>14,989</b>	<b>37,559</b>	<b>37,491</b>	<b>29,387</b>	<b>8,104</b>	<b>23,290</b>
<b>BEGINNING FUND BALANCE</b>	<b>155,736</b>	<b>181,928</b>	<b>11,718</b>	<b>193,646</b>	<b>193,646</b>	<b>181,928</b>	<b>11,718</b>	<b>231,205</b>
<b>ENDING FUND BALANCE</b>	<b>193,646</b>	<b>204,498</b>	<b>26,707</b>	<b>231,205</b>	<b>231,137</b>	<b>211,315</b>	<b>19,822</b>	<b>254,495</b>
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
Nonspendable	-	-	-	-	-	-	-	-
Restricted - TABOR emergency reserve	7,100	7,320	380	7,700	7,700	7,320	380	7,825
Assigned - Future Operations	186,546	197,178	26,327	223,505	223,437	203,995	19,442	246,671
<b>TOTAL ENDING FUND BALANCE</b>	<b>193,646</b>	<b>204,498</b>	<b>26,707</b>	<b>231,205</b>	<b>231,137</b>	<b>211,315</b>	<b>19,822</b>	<b>254,495</b>
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>

Wheatlands Metropolitan District  
Statement of Revenues, Expenditures, &  
Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/11/2018

	2016 Audited Actual	2017 Adopted Budget	Variance Positive (Neg)	2017 Forecast	YTD Thru 10/31/17 Actual	YTD Thru 10/31/17 Budget	Variance Positive (Negative)	2018 Adopted Budget
<b>PARK FUND</b>								
<b>REVENUE</b>								
Working capital fees	16,000	6,500	6,500	13,000	11,600	6,000	5,600	5,900
Clubhouse rental fees	19,773	15,000	600	15,600	15,305	12,500	2,805	15,000
Late charges and collection fees	8,173	3,000	17,300	20,300	20,300	2,500	17,800	18,690
Legal - collection fees	27,846	8,280	27,960	36,240	36,240	6,900	29,340	27,000
Park fees - Builders	57,800	17,325	-	17,325	11,128	16,920	(5,792)	-
Park fees - Residents	454,947	496,755	-	496,755	421,955	413,505	8,450	520,560
Park fees - Apartments	-	-	6,700	6,700	-	-	-	55,300
Grant	-	-	-	-	-	-	-	-
Interest income	370	-	620	620	617	-	617	-
Other income	3,710	1,800	5,860	7,660	7,658	1,800	5,858	4,500
<b>TOTAL REVENUE</b>	<b>588,619</b>	<b>548,660</b>	<b>65,540</b>	<b>614,200</b>	<b>524,803</b>	<b>460,125</b>	<b>64,678</b>	<b>646,950</b>
<b>EXPENDITURES</b>								
Accounting - contract	9,554	10,080	-	10,080	8,315	8,400	85	10,390
Accounting - special projects	1,574	1,500	-	1,500	1,099	1,500	401	1,550
Facilities Management - Contract	16,576	12,180	(8,901)	21,081	15,369	10,150	(5,219)	19,830
Facilities Management - Spec Projects	-	1,200	-	1,200	-	1,000	1,000	1,240
Billing Service - Park Fund - Reimbursed	-	-	(5,152)	5,152	4,147	-	(4,147)	4,850
Billing Service - Park Fund	10,488	23,080	-	23,080	21,521	19,070	(2,451)	24,720
Community Activities / Christmas Lights	14,675	26,000	-	26,000	7,815	11,931	4,116	26,000
Insurance	24,743	25,990	6,606	19,384	19,384	25,990	6,606	19,970
Legal - contract	14,833	12,000	-	12,000	10,363	10,000	(363)	12,000
Legal - special projects	6,250	2,500	-	2,500	402	2,083	1,681	2,580
Legal - Collections	31,821	8,280	(29,720)	38,000	35,459	6,900	(28,559)	36,050
Bank Charges	5,483	2,910	-	2,910	818	2,425	1,607	1,250
Proposed Facility & Project Planning	3,170	15,000	-	15,000	6,380	15,000	8,621	12,000
Park - Project Costs	-	600,000	550,000	50,000	25,926	452,500	426,574	1,900,000
Irrigation Repairs & Improvements	26,653	12,000	(38,600)	50,600	50,391	12,000	(38,391)	41,200
Landscape Maintenance Contract - WMD	111,000	119,330	-	119,330	97,650	99,442	1,792	125,300
Landscape Maintenance Contract - WPRA	-	-	-	-	-	-	-	-
Landscape Improvements - WMD	62,215	56,000	-	56,000	3,614	56,000	52,385	56,000
Snow Removal	8,985	12,000	4,800	7,200	270	7,200	6,930	7,420
Clubhouse Repairs and Maintenance	31,438	48,000	-	48,000	28,528	40,000	11,472	48,000
Park and Recreation Management Contract	4,777	6,000	-	6,000	3,689	5,000	1,311	-
Grounds maintenance	10,839	51,650	-	51,650	24,095	51,000	26,905	52,000
Chemicals & Supplies	11,362	12,000	-	12,000	9,972	12,000	2,028	12,000
Contract / lifeguards	69,474	77,500	(7,567)	85,067	70,653	64,583	(6,069)	95,140
Equipment Repairs & Replacement	15,305	40,000	25,000	15,000	3,803	40,000	36,197	40,000
Gas and Electric	22,440	25,000	-	25,000	21,968	23,019	1,052	25,750
Telephone/ WiFi / Cable	4,390	6,000	-	6,000	3,889	5,000	1,111	6,180
Water and Sewer	180,614	181,000	-	181,000	153,258	178,285	25,027	186,430
Loan - interest	35,423	31,360	-	31,360	26,401	26,400	(0)	14,107
Loan - principal	99,386	103,450	-	103,450	85,940	85,940	-	53,298
Paying agent fees	2,000	2,000	-	2,000	2,000	-	(2,000)	2,000
Loan issuance costs	-	-	-	-	-	-	-	-
WPRA fee	-	-	-	-	-	-	-	174,960
Property Acquisition	-	-	-	-	-	-	-	-
Contingency	-	15,000	-	15,000	-	-	-	15,000
<b>TOTAL EXPENDITURES</b>	<b>835,467</b>	<b>1,539,009</b>	<b>496,466</b>	<b>1,042,543</b>	<b>743,119</b>	<b>1,272,819</b>	<b>529,700</b>	<b>3,027,214</b>
<b>Excess Revenue Over Expenditures</b>	<b>(246,848)</b>	<b>(990,349)</b>	<b>562,006</b>	<b>(428,343)</b>	<b>(218,316)</b>	<b>(812,694)</b>	<b>594,378</b>	<b>(2,380,264)</b>
<b>OTHER SOURCES / (USES)</b>								
Transfers (To)/From other Funds	-	990,000	614,000	376,000	-	817,000	(817,000)	2,310,648
Loan issuance	-	-	-	-	-	-	-	-
<b>Total Other Sources / (Uses)</b>	<b>-</b>	<b>990,000</b>	<b>614,000</b>	<b>376,000</b>	<b>-</b>	<b>817,000</b>	<b>(817,000)</b>	<b>2,310,648</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(246,848)</b>	<b>(349)</b>	<b>(51,994)</b>	<b>(52,343)</b>	<b>(218,316)</b>	<b>4,306</b>	<b>(222,622)</b>	<b>(69,616)</b>
<b>BEGINNING FUND BALANCE</b>	<b>468,807</b>	<b>134,440</b>	<b>87,519</b>	<b>221,959</b>	<b>221,959</b>	<b>134,440</b>	<b>87,519</b>	<b>169,616</b>
<b>ENDING FUND BALANCE</b>	<b>221,959</b>	<b>134,091</b>	<b>35,525</b>	<b>169,616</b>	<b>3,643</b>	<b>138,746</b>	<b>(135,103)</b>	<b>100,000</b>
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
Nonspendable	-	-	-	-	-	-	-	-
Restricted - TABOR emergency reserve	17,700	16,460	2,040	18,500	18,500	16,460	2,040	19,409
Restricted - Replacement reserve	-	-	-	-	-	-	-	-
Restricted - Loan reserve & Surplus	138,061	115,000	23,061	138,061	115,000	115,000	-	-
Assigned for Parks	66,198	2,631	10,424	13,055	(129,857)	7,287	(137,143)	80,591
<b>TOTAL ENDING FUND BALANCE</b>	<b>221,959</b>	<b>134,091</b>	<b>35,525</b>	<b>169,616</b>	<b>3,643</b>	<b>138,746</b>	<b>(135,103)</b>	<b>100,000</b>
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>