

Wheatlands Metropolitan District
Statement of Net Position

October 31, 2016

	Special					Fixed Assets & LTD	TOTAL
	General Fund	Debt Service Fund	Special Revenue ARI Fund	Special Revenue Operations Fund	Special Revenue Park Fund		
ASSETS							
CASH							
CSAFE	2,066,213						2,066,213
Wells Fargo	34,324						34,324
CSB&T - Series 2015 Bond Fund		320,073					320,073
US Bank - Reserve					65,286		65,286
US Bank - MM Surplus Fund					49,987		49,987
US Bank - Revenue Fund					11,283		11,283
US Bank - Loan Payment Account					205		205
Pooled Cash Allocation	(836,317)	562,563	21,546	189,062	63,147		(0)
TOTAL CASH	1,264,220	882,636	21,546	189,062	189,908	-	2,547,371
OTHER CURRENT ASSETS							
Due from County Treasurer	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	19,876	46,743	-	66,619
Accounts Receivable - Builder	-	-	-	-	-	-	-
Accounts Receivable - Other	-	-	-	-	-	-	-
Property Taxes Receivable	3,579	4,772	119	-	-	-	8,471
Prepaid Expenses	-	-	-	-	-	-	-
TOTAL OTHER CURRENT ASSETS	3,579	4,772	119	19,876	46,743	-	75,090
FIXED & OTHER NON-CURRENT ASSETS							
Land						1,021,086	1,021,086
Capital Assets, Net of Depreciation						2,920,822	2,920,822
Prepaid Bond Insur-Net of Amortization	-	-	-	-	-	216,194	216,194
TOTAL FIXED ASSETS	-	-	-	-	-	4,158,102	4,158,102
TOTAL ASSETS	1,267,799	887,408	21,665	208,938	236,651	4,158,102	6,780,562
LIABILITIES & DEFERED INFLOWS							
CURRENT LIABILITIES							
Accounts Payable	67,288						67,288
Accrued Expenses	505	-	-	-	-	-	505
Director's Fees Payable	-						-
Payroll Liabilities	-						-
Century Communities Deposit							-
Prepaid Fees				12,397	26,368		38,765
TOTAL CURRENT LIABILITIES	67,793	-	-	12,397	26,368	-	106,557
DEFERRED INFLOWS							
Deferred Property Taxes	3,579	4,772	119	-	-	-	8,471
TOTAL DEFERRED INFLOWS	3,579	4,772	119	-	-	-	8,471
LONG-TERM LIABILITIES							
Accrued Interest						174,914	174,914
Bank Loan Payable						865,286	865,286
Bonds Payable - Series 2015						24,635,000	24,635,000
Bond Premium, Net of Amortization						404,670	404,670
TOTAL LONG-TERM LIABILITIES	-	-	-	-	-	26,079,870	26,079,870
TOTAL LIAB & DEF INFLOWS	71,372	4,772	119	12,397	26,368	26,079,870	26,194,899
NET POSITION							
Net Investment in Capital Assets						3,941,908	3,941,908
Amount to be Provided for Debt Nonspendable						(25,863,677)	(25,863,677)
Restricted For Debt		882,636			115,000		997,636
Restricted For Emergencies	27,159			7,071	14,300		48,530
Restricted For ARI			21,546				21,546
Assigned for Capital Replacements	365,463						365,463
Unassigned	803,805			189,470	80,983		1,074,257
TOTAL NET POSITION	1,196,427	882,636	21,546	196,541	210,283	(21,921,769)	(19,414,336)

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

Modified Accrual Basis

Print Date: 1/22/2017

	2015 Audited Actual	2016 Adopted Budget	Variance Positive (Negative)	2016 Forecast	YTD Thru 10/31/16 Actual	YTD Thru 10/31/16 Budget	Variance Positive (Negative)	2017 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	21,402,836	28,639,921		28,639,921				29,886,585	Final AV 12/01/16
Mill Levy									
General Fund	25.000	30.000		30.000				25.000	5 mill assigned for capital
Debt Service Fund	50.000	40.000		40.000				35.000	
ARI Fund	1.000	1.000		1.000				1.000	
Total mill levy	76.000	71.000	-	71.000				61.000	
Property Taxes Levied									
General Fund	535,071	859,198		859,198				747,165	
Debt Service Fund	1,070,142	1,145,597		1,145,597				1,046,030	
ARI Fund	21,403	28,640		28,640				29,887	
	1,626,616	2,033,434	-	2,033,434	-	-	-	1,823,082	
Less Provision For Uncollectible									
General Fund	-	-		-				-	
Debt Service Fund	-	-		-				-	
ARI Fund	-	-		-				-	
	-	-	-	-				-	
Budgeted Property Taxes									
General Fund	535,071	859,198		859,198				747,165	
Debt Service Fund	1,070,142	1,145,597		1,145,597				1,046,030	
ARI Fund	21,403	28,640		28,640				29,887	
	1,626,616	2,033,434	-	2,033,434				1,823,082	
BUILDOUT & SALES									
Vacant Lots									
Beginning of Period		155		155				75	
New		-		-				-	
Sold / Now a Residential Unit Richmond		(72)		(60)				(27)	
Sold / Now a Residential Unit Elacora		(20)		(20)				(48)	
End of Period		63		75				-	
Residential Units									
Beginning of Period		815		809				889	
New - Richmond		72		60				27	
New - Elacora		20		20				48	
Other		-		-				-	
End of Period		907		889				964	
Sales									
First time sales		92		92				75	
Re-sale		55		55				55	
		147		147				130	

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COMBINED FUNDS									
REVENUE									
Property Taxes	1,626,528	2,033,434	(181)	2,033,253	2,024,884	2,006,213	18,671	1,823,082	
Specific Ownership Taxes	122,725	105,252	45,108	150,360	119,108	78,939	40,170	125,524	Assumes 7% of tax revenue
Interest & other income	8,043	8,500	(3,047)	5,453	9,783	5,766	4,017	6,000	
Operations fees	189,980	205,560	-	205,560	169,403	167,120	2,283	220,780	
Fines & penalties	24,387	14,100	12,300	26,400	36,185	11,450	24,735	25,000	
Working capital fees	17,550	22,050	-	22,050	19,200	17,850	1,350	13,000	
Design review	3,965	4,000	(1,000)	3,000	2,655	3,333	(678)	3,000	
Clubhouse rental fees	15,508	15,000	-	15,000	14,238	12,500	1,738	15,000	
Park fees	519,210	519,480	-	519,480	432,682	436,500	(3,818)	514,080	
Bond/Loan proceeds	25,040,797	-	-	-	-	-	-	-	
Grant & Other Income	60,090	1,000	689	1,689	3,714	1,000	2,714	-	
TOTAL REVENUE	27,628,782	2,928,376	53,869	2,982,245	2,831,852	2,740,671	91,181	2,745,465	
EXPENDITURES									
General Operating:									
Accounting - contract	54,320	65,900	-	65,900	53,031	54,917	1,885	67,200	Fixed fee.
Accounting - special projects	9,640	10,000	-	10,000	9,037	8,333	(703)	10,000	Possible extra work: YMCA; Community Park
Audit	4,700	4,700	-	4,700	4,700	4,700	-	5,000	
County Treasurer's fees	24,430	30,502	-	30,502	30,388	30,093	(295)	27,346	1.5% of Property Tax Collections
Director's fees	8,635	7,000	-	7,000	515	500	(15)	7,000	14 meetings
Director expenses & equipment	170	1,000	(100)	1,100	1,084	1,000	(84)	2,190	2 ipads plus \$500 other exp. e.g. board mtg meals
Election	-	40,000	39,430	570	570	40,000	39,431	-	Assumes no election.
Insurance & bonds	22,003	29,710	2,282	27,428	27,420	29,710	2,290	29,790	D&O, Property and Liability. Assume 5% increase
Legal - contract	81,454	86,180	(1,760)	87,940	71,187	71,817	630	87,000	Base plus \$3,000 in exp. Alloc to GF, O&M & Park
Legal - special projects	-	10,000	(17,550)	27,550	16,702	8,333	(8,369)	10,000	
Bank Charges	11,233	10,810	1,480	9,330	7,219	9,008	1,790	4,210	Allocated 69% Park and 31% O&M
Miscellaneous	4,526	10,000	5,000	5,000	(1,960)	8,333	10,293	10,000	
Contingency	-	7,200	3,600	3,600	-	6,000	6,000	7,200	
Website	2,100	5,500	-	5,500	2,431	5,050	2,619	5,500	approx \$2,700 maint; bal for improvements
Debt Service:									
Interest	1,965,885	1,066,004	-	1,066,004	545,081	545,081	(0)	1,061,941	Series 2015 bonds & Series 2013 note
Principal	26,913,677	99,386	-	99,386	82,551	82,551	-	278,450	Series 2015 bonds & Series 2013 note
Paying agent / trustee fees / legal	5,000	3,000	-	3,000	5,000	1,000	(4,000)	3,000	Series 2015 bonds & Series 2013 note
Bond/Loan issuance expense	502,512	-	-	-	-	-	-	-	no debt issued in 2017
Contingency	-	-	-	-	-	-	-	1,000	
Community Operations									
Design review	3,450	4,000	(2,000)	6,000	3,346	3,333	(12)	3,000	architectural consultant's review @\$50 per submittal
Facilities mngmnt & billing - Contract	39,859	42,600	(19,222)	61,822	45,186	35,500	(9,686)	63,830	YMCA and AmCoBi
Facilities mngmnt & billing - Spec Projects	-	-	-	-	-	-	-	3,000	YMCA
Parks and recreation management contract	8,388	8,400	-	8,400	3,325	7,000	3,675	6,000	YMCA
Covenant Enforcement	-	-	(9,300)	9,300	5,580	-	(5,580)	24,600	
Legal - collections	14,318	12,000	(33,000)	45,000	42,419	10,000	(32,419)	12,000	Allocated 69% Park and 31% O&M
Trash removal	105,841	115,980	-	115,980	95,209	94,726	(483)	129,100	\$11.33/mo Jan-Feb; \$11.67/mo Mar-Dec
Community activities / Christmas lights	20,788	29,600	6,600	23,000	6,734	22,000	15,266	26,000	
Landscaping	130,660	163,000	(42,000)	205,000	167,175	144,500	(22,675)	187,330	Includes landscape contract & irrig r&m
Snow removal	16,575	5,000	(8,765)	13,765	8,765	4,000	(4,765)	12,000	For material event outside scope of contract
Clubhouse repairs and maintenance	44,714	50,000	14,000	36,000	28,290	41,667	13,377	48,000	
Grounds maintenance	18,130	25,300	10,300	15,000	14,630	22,850	8,220	51,650	
Pool operations	80,687	114,500	19,825	94,675	82,822	103,333	20,511	129,500	chemicals & supplies; life guard contract; eq r&m
Utilities	163,640	186,000	(24,000)	210,000	198,149	178,725	(19,424)	212,000	
Transfer to ARI Authority	-	-	-	-	-	-	-	29,438	
Capital outlay	14,175	10,000	(15,253)	25,253	20,000	10,000	(10,000)	10,000	ARIF
Proposed facilities - Project costs	73,620	72,000	56,000	16,000	1,125	54,000	52,875	615,000	park; YMCA
Contingency	-	-	(25,000)	25,000	-	-	-	25,000	
TOTAL EXPENDITURES	30,345,129	2,325,271	(39,433)	2,364,705	1,577,710	1,638,061	60,350	3,204,275	
CHANGE IN FUND BALANCE	(2,716,346)	603,105	14,436	617,540	1,254,142	1,102,610	151,531	(458,810)	
BEGINNING FUND BALANCE	3,969,637	1,155,624	97,667	1,253,291	1,253,291	1,155,624	97,667	1,870,831	
ENDING FUND BALANCE	1,253,291	1,758,729	112,102	1,870,831	2,507,433	2,258,235	249,198	1,412,022	
COMPONENTS OF FUND BALANCE:									
=	=	=	=	=	=	=	=	=	
Nonspendable	-	-	-	-	-	-	-	-	
Restricted - TABOR emergency reserve	42,267	50,595	1,021	51,616	48,530	35,307	13,223	47,177	
Restricted - Debt Covenants	343,101	511,765	(7,011)	504,754	997,636	994,362	3,274	401,935	
Restricted - ARI Projects	20,642	18,583	(7,788)	10,794	21,546	18,205	3,341	794	
Assigned - Capital Improvements	-	141,052	-	141,052	140,463	139,163	1,300	286,355	
Assigned - Replacement Reserve	225,000	225,000	-	225,000	225,000	225,000	-	225,000	
Assigned - Parks & Operations	462,215	530,049	(352,483)	177,566	270,453	169,292	101,161	200,486	
Unassigned	160,066	281,685	478,364	760,049	803,805	676,905	126,899	250,274	
TOTAL ENDING FUND BALANCE	1,253,291	1,758,729	112,102	1,870,831	2,507,433	2,258,235	249,198	1,412,022	
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Wheatlands Metropolitan District
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 For the Period Indicated

Modified Accrual Basis

Print Date: 1/22/2017

		2015 Audited Actual	2016 Adopted Budget	Variance Positive (Negative)	2016 Forecast	YTD Thru 10/31/16 Actual	YTD Thru 10/31/16 Budget	Variance Positive (Negative)	2017 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND										
REVENUE										
1-4110	Property taxes	535,044	859,198	-	859,198	855,618	847,696	7,923	747,165	
1-4111	Abatements	-	-	(26)	(26)	(26)	-	(26)	-	
1-4210	Specific ownership taxes	40,908	45,108	19,332	64,440	50,887	33,831	17,056	52,302	
1-4310	Interest income	2,070	1,000	2,500	3,500	7,851	818	7,033	3,000	
1-4850	Other income	9,184	-	-	-	-	-	-	-	
TOTAL REVENUE		587,206	905,306	21,806	927,111	914,330	882,345	31,985	802,466	
EXPENDITURES										
1-7000	Accounting - contract	43,468	52,720	-	52,720	42,425	43,933	1,508	53,760	Fixed fee.
1-7001	Accounting - special projects	8,016	8,000	-	8,000	7,229	6,667	(563)	8,000	Out of scope, excess mtg time; 80%GF;5%OF;15%PF
1-7020	Audit	4,700	4,700	-	4,700	4,700	4,700	-	5,000	No auditor change; quoted with rate unchanged.
1-7200	County treasurer's fees	8,036	12,888	-	12,888	12,840	12,715	(125)	11,207	1.5% of property taxes
1-7250	Director's fees	8,635	7,000	-	7,000	515	500	(15)	7,000	12 mtgs + 2 special mtgs @ \$100 per director per mtg
1-7477	Director expenses and equipment	170	1,000	(100)	1,100	1,084	1,000	(84)	2,190	
1-7049	Election	-	40,000	39,430	570	570	40,000	39,431	-	
1-7360	Insurance & bonds	3,543	3,800	1,115	2,685	2,677	3,800	1,123	2,820	
1-7010	Legal - contract	57,354	62,100	-	62,100	48,057	51,750	3,693	63,000	
1-7011	Legal - special projects	-	5,000	-	5,000	-	4,167	4,167	5,000	
1-7055	Bank Charges	-	-	-	-	-	-	-	-	
1-7480	Miscellaneous	4,526	10,000	5,000	5,000	(1,960)	8,333	10,293	10,000	For unforeseen expenditures
1-7485	Contingency	-	7,200	3,600	3,600	-	6,000	6,000	7,200	
1-7590	Website	2,100	5,500	-	5,500	2,431	5,050	2,619	5,500	approx \$2,700 maint; bal for improvements
TOTAL EXPENDITURES		140,548	219,908	49,045	170,863	120,569	188,615	68,046	180,677	
Excess Revenue Over Expenditures		446,658	685,398	70,851	756,248	793,761	693,729	100,032	621,789	
OTHER SOURCES (USES)										
	Transfers (To)/From Debt Service Fund	-	-	-	-	-	-	-	-	
	Transfers (To)/From ARI Fund	-	-	-	-	-	-	-	-	
	Transfers (To)/From Operations Fund	-	-	-	-	-	-	-	-	
1-7900	Transfers (To)/From Park Fund	(195,000)	(385,000)	380,000	(5,000)	-	-	-	(990,000)	
Total Other Sources / (Uses)		(195,000)	(385,000)	380,000	(5,000)	-	-	-	(990,000)	
CHANGE IN FUND BALANCE		251,658	300,398	450,851	751,248	793,761	693,729	100,032	(368,211)	
1-3000	BEGINNING FUND BALANCE	151,008	374,499	28,167	402,666	402,666	374,499	28,167	1,153,914	
ENDING FUND BALANCE		402,666	674,896	479,018	1,153,914	1,196,427	1,068,228	128,199	785,703	
COMPONENTS OF FUND BALANCE										
	Nonspendable	-	-	-	-	-	-	-	-	
	Restricted - TABOR emergency reserve	17,600	27,159	654	27,813	27,159	27,159	-	24,074	
	Assigned - Capital Improvements	-	141,052	-	141,052	140,463	139,163	1,300	286,355	
	Assigned - Replacement Reserve	225,000	225,000	-	225,000	225,000	225,000	-	225,000	
	Restricted - Debt Covenants	-	-	-	-	-	-	-	-	
	Unassigned	160,066	281,685	478,364	760,049	803,805	676,905	126,899	250,274	
TOTAL ENDING FUND BALANCE		402,666	674,896	479,018	1,153,914	1,196,427	1,068,228	128,199	785,703	
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DEBT SERVICE FUND										
REVENUE										
2-4110	Property taxes	1,070,083	1,145,597	-	1,145,597	1,140,825	1,130,261	10,564	1,046,030	
2-4111	Abatements	-	-	(150)	(150)	(53)	-	(53)	-	
2-4210	Specific ownership taxes	81,816	60,144	25,776	85,920	68,222	45,108	23,114	73,222	
2-4310	Interest income	5,815	7,500	(5,787)	1,713	1,613	4,948	(3,334)	1,200	
TOTAL REVENUE		1,157,714	1,213,241	19,839	1,233,080	1,210,607	1,180,316	30,291	1,120,453	
EXPENDITURES										
2-7001	Accounting - Special Projects	-	-	-	-	-	-	-	-	
2-7010	Legal	-	-	-	-	-	-	-	-	
2-7200	Treasurer's fees	16,072	17,184	-	17,184	17,120	16,954	(166)	15,690	
2-7396	Bond interest - Series 2015	197,528	1,030,581	-	1,030,581	515,291	515,291	-	1,030,581	Per amortization schedule
2-7321	Bond principal - Series 2015	-	-	-	-	-	-	-	175,000	Per amortization schedule
2-7390	Bond interest - Series 2005	719,013	-	-	-	-	-	-	-	refunded in 2015
2-7310	Bond principal - Series 2005	221,000	-	-	-	-	-	-	-	refunded in 2015
2-7395	Bond interest - Series 2008	1,010,213	-	-	-	-	-	-	-	refunded in 2015
2-7320	Bond principal - Series 2008	75,000	-	-	-	-	-	-	-	refunded in 2015
2-7415	Paying agent / trustee fees	3,000	1,000	-	1,000	1,000	1,000	-	1,000	CSB&T, 2015 series bonds
	Contingency	-	-	-	-	-	-	-	1,000	
TOTAL EXPENDITURES		2,241,825	1,048,765	-	1,048,765	533,411	533,245	(166)	1,223,272	
Excess Revenue Over Expenditures		(1,084,111)	164,475	19,839	184,315	677,196	647,072	30,125	(102,819)	
OTHER SOURCES / (USES)										
2-1205	Transfers (To)/From Other Funds	-	-	-	-	-	-	-	-	
2-4515	Bond proceeds	24,635,000	-	-	-	-	-	-	-	
2-4516	Bond premium	405,797	-	-	-	-	-	-	-	
	Bond principal redemption - Series 2005	(11,597,000)	-	-	-	-	-	-	-	
	Bond principal redemption - Series 2008	(12,170,000)	-	-	-	-	-	-	-	
2-7601	Developer advance redemption principal	(2,755,000)	-	-	-	-	-	-	-	
	Developer advance repayment- interest	-	-	-	-	-	-	-	-	
2-7600	Bond issuance expense	(502,512)	-	-	-	-	-	-	-	
Total Other Sources / (Uses)		(1,983,715)	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		(3,067,826)	164,475	19,839	184,315	677,196	647,072	30,125	(102,819)	
2-3000	BEGINNING FUND BALANCE	3,273,266	210,290	(4,850)	205,440	205,440	210,290	(4,850)	389,754	
ENDING FUND BALANCE		205,440	374,765	14,989	389,754	882,636	857,362	25,274	286,935	
COMPONENTS OF FUND BALANCE		=	=	=	=	=	=	=	=	
2-1150	2005 Bond Fund	4,496	-	-	-	-	-	-	-	
2-1160	2005 Surplus Fund	-	-	-	-	-	-	-	-	
2-1170	2008 Guarantee Fund	-	-	-	-	-	-	-	-	
2-1135	2008 Reserve Fund	-	-	-	-	-	-	-	-	
2-1117	Escrow Fund	-	-	-	-	-	-	-	-	
2-1116	2015 Cost of Issuance Account	22,609	-	-	-	-	-	-	-	
2-1115	2015 Bond Fund	178,335	374,765	14,989	389,754	882,636	857,362	25,274	286,935	
TOTAL ENDING FUND BALANCE		205,440	374,765	14,989	389,754	882,636	857,362	25,274	286,935	
		=	=	=	=	=	=	=	=	

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

Modified Accrual Basis

Print Date: 1/22/2017

		2015 Audited Actual	2016 Adopted Budget	Variance Positive (Negative)	2016 Forecast	YTD Thru 10/31/16 Actual	YTD Thru 10/31/16 Budget	Variance Positive (Negative)	2017 Adopted Budget	Budget Notes/Assumptions
ARI FUND										
REVENUE										
4-4110	Property taxes	21,402	28,640	-	28,640	28,521	28,257	264	29,887	
4-4111	Abatements	-	-	(5)	(5)	(1)	-	(1)	-	
4-4210	Specific Ownership Tax	-	-	-	-	-	-	-	-	allocated to general & debt service funds
4-4310	Interest income	28	-	-	-	14	-	14	-	
4-4850	Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE		21,430	28,640	(5)	28,635	28,534	28,257	277	29,887	
EXPENDITURES										
4-7010	Legal - contract	-	-	-	-	-	-	-	-	
4-7011	Legal - special projects	-	-	(12,800)	12,800	7,202	-	(7,202)	-	
4-7205	Capital outlay District ARI Improvements	14,175	10,000	(15,253)	25,253	20,000	10,000	(10,000)	10,000	contingency
	Contribution to ARI Authority	-	-	-	-	-	-	-	29,438	
4-7200	Treasurer's fee	321	430	-	430	428	424	(4)	448	
TOTAL EXPENDITURES		14,496	10,430	(28,053)	38,483	27,630	10,424	(17,207)	39,887	
Excess Revenue Over Expenditures		6,933	18,210	(28,058)	(9,848)	903	17,833	(16,929)	(10,000)	
OTHER SOURCES / (USES)										
4-1205	Transfers (To)/From other Funds	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)		-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		6,933	18,210	(28,058)	(9,848)	903	17,833	(16,929)	(10,000)	
4-3000	BEGINNING FUND BALANCE	13,709	372	20,270	20,642	20,642	372	20,270	10,794	
ENDING FUND BALANCE		20,642	18,583	(7,788)	10,794	21,546	18,205	3,341	794	
		=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE										
	Restricted for ARI Authority	20,642	18,583	(7,788)	10,794	21,546	18,205	3,341	-	
	Restricted for ARI District Improvements	-	-	-	-	-	-	-	794	
TOTAL ENDING FUND BALANCE		20,642	18,583	(7,788)	10,794	21,546	18,205	3,341	794	
		=	=	=	=	=	=	=	=	

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

Modified Accrual Basis

Print Date: 1/22/2017

		2015 Audited Actual	2016 Adopted Budget	Variance Positive (Negative)	2016 Forecast	YTD Thru 10/31/16 Actual	YTD Thru 10/31/16 Budget	Variance Positive (Negative)	2017 Adopted Budget	Budget Notes/Assumptions
OPERATIONS FUND										
REVENUE										
5-4350	Operations fees	189,980	205,560	-	205,560	169,403	167,120	2,283	220,780	
5-4352	Warning letter fees	5,915	1,000	14,300	15,300	16,717	833	15,884	6,000	
5-4354	Working capital fees	5,850	7,350	-	7,350	6,400	5,950	450	6,500	
5-4351	Late charges and collection fees	1,573	1,600	(400)	1,200	3,184	1,333	1,850	1,600	
5-4450	Legal - collections	396	900	-	900	2,807	750	2,057	3,720	
5-4460	Design review	3,965	4,000	(1,000)	3,000	2,655	3,333	(678)	3,000	
5-4356	Violations / Fines	11,313	4,000	(1,600)	2,400	-	3,333	(3,333)	2,400	
5-4310	Interest income	-	-	-	-	-	-	-	-	
5-4850	Other income	(79)	-	-	-	4	-	4	-	
TOTAL REVENUE		218,912	224,410	11,300	235,710	201,169	182,653	18,516	244,000	
EXPENDITURES										
5-7000	Accounting - Contract - O&M	2,717	3,295	-	3,295	2,652	2,746	94	3,360	
5-7001	Accounting - Spec Projects - O&M	403	500	-	500	452	417	(35)	500	
5-7609	Design review	3,450	4,000	(2,000)	6,000	3,346	3,333	(12)	3,000	Equal to revenues
5-7608	Covenant Enforcement	-	-	(9,300)	9,300	5,580	-	(5,580)	24,600	
5-7604	Facilities mngmnt & billing - Contract	22,826	25,560	2,324	23,236	18,572	21,300	2,728	18,270	60% of YMCA contract - see detail
5-7605	Facilities mngmnt & billing - Spec Projects	-	-	-	-	-	-	-	1,800	YMCA
5-7602	Billing Service - O&M	-	-	(5,845)	5,845	3,645	-	(3,645)	10,300	AmCoBi contract
5-7010	Legal - Contract	12,050	12,040	-	12,040	10,414	10,033	(380)	12,000	
5-7011	Legal - spec projects	-	2,500	(2,500)	5,000	4,750	2,083	(2,667)	2,500	Work out of scope.
5-7014	Legal - collections	4,142	3,720	(12,280)	16,000	14,523	3,100	(11,423)	3,720	\$1,000/mo allocated 31% to OF & 69% to PF.
5-7055	Bank Charges	3,441	3,330	-	3,330	2,230	2,775	545	1,300	
5-7422	Trash removal	105,841	115,980	-	115,980	95,209	94,726	(483)	129,100	
5-7606	Insurance	-	-	-	-	-	-	-	980	HOA surcharge \$2/130 units; \$1 130-1000 units
	Contingency	-	-	(10,000)	10,000	-	-	-	10,000	
TOTAL EXPENDITURES		154,870	170,925	(39,601)	210,526	161,373	140,514	(20,859)	221,430	
Excess Revenue Over Expenditures		64,042	53,485	(28,301)	25,184	39,797	42,140	(2,343)	22,570	
OTHER SOURCES / (USES)										
5-1205	Transfers (To)/From other Funds	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)		-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		64,042	53,485	(28,301)	25,184	39,797	42,140	(2,343)	22,570	
5-3000	BEGINNING FUND BALANCE	92,702	149,356	7,388	156,744	156,744	149,356	7,388	181,928	
ENDING FUND BALANCE		156,744	202,841	(20,913)	181,928	196,541	191,496	5,045	204,498	
COMPONENTS OF FUND BALANCE		=	=	=	=	=	=	=	=	
	Nonspendable	-	-	-	-	-	-	-	-	
	Restricted - TABOR emergency reserve	6,567	6,732	339	7,071	7,071	6,732	339	6,643	
	Assigned - Replacement Reserve	-	-	-	-	-	-	-	-	
	Assigned - Future Operations	150,177	196,109	(21,252)	174,857	189,470	184,763	4,706	197,855	
TOTAL ENDING FUND BALANCE		156,744	202,841	(20,913)	181,928	196,541	191,496	5,045	204,498	
=		=	=	=	=	=	=	=	=	

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

Modified Accrual Basis

Print Date: 1/22/2017

		2015 Audited Actual	2016 Adopted Budget	Variance Positive (Negative)	2016 Forecast	YTD Thru 10/31/16 Actual	YTD Thru 10/31/16 Budget	Variance Positive (Negative)	2017 Adopted Budget	Budget Notes/Assumptions
PARK FUND										
REVENUE										
6-4354	Working capital fees	11,700	14,700	-	14,700	12,800	11,900	900	6,500	
6-4445	Clubhouse rental fees	15,508	15,000	-	15,000	14,238	12,500	1,738	15,000	Assumes no increase in fees
6-4351	Late charges and collection fees	3,607	3,000	-	3,000	7,163	2,500	4,663	3,000	
6-4450	Legal - collection fees	1,584	3,600	-	3,600	6,315	2,700	3,615	8,280	Allocated: 20% O&M Fund, 80% Park Fund
6-4349	Park fees - Builders	91,755	56,970	-	56,970	51,525	60,480	(8,955)	17,325	
6-4350	Park fees - Residents	427,455	462,510	-	462,510	381,157	376,020	5,137	496,755	
6-4840	Grant	50,000	-	-	-	-	-	-	-	Additional grant for park?
6-4310	Interest income	130	-	240	240	304	-	304	-	interest on loan reserve
6-4850	Other income	985	1,000	689	1,689	3,710	1,000	2,710	1,800	snack shack sales
TOTAL REVENUE		602,723	556,780	929	557,709	477,211	467,100	10,111	548,660	
EXPENDITURES										
6-7000	Accounting - contract	8,136	9,885	-	9,885	7,955	8,238	283	10,080	
6-7001	Accounting - special projects	1,222	1,500	-	1,500	1,355	1,250	(105)	1,500	
6-7604	Facilities mngmnt & billing - Contract	17,032	17,040	(2,460)	19,500	14,728	14,200	(528)	12,180	40% of YMCA contract - see detail
6-7606	Facilities mngmnt & billing - Spec Projects	-	-	-	-	-	-	-	1,200	YMCA
6-7602	Billing Service - Park Fund	-	-	(13,241)	13,241	8,241	-	(8,241)	23,080	AmCoBi contract
6-7603	Community Activities / Christmas Lights	20,788	29,600	6,600	23,000	6,734	22,000	15,266	26,000	
6-7605	Insurance	18,460	25,910	1,167	24,743	24,743	25,910	1,167	25,990	
6-7010	Legal - contract	12,050	12,040	(1,760)	13,800	12,716	10,033	(2,683)	12,000	
6-7011	Legal - special projects	-	2,500	(2,250)	4,750	4,750	2,083	(2,667)	2,500	
6-7014	Legal - Collections	10,175	8,280	(20,720)	29,000	27,895	6,900	(20,995)	8,280	
6-7055	Bank Charges	7,792	7,480	1,480	6,000	4,988	6,233	1,245	2,910	
6-7611	Proposed Facility & Project Planning	5,625	17,000	11,000	6,000	1,125	12,750	11,625	15,000	
6-7612	Park - Project Costs	67,995	55,000	45,000	10,000	-	41,250	41,250	600,000	
6-7623	Irrigation Repairs & Improvements	8,664	12,000	(15,000)	27,000	24,573	12,000	(12,573)	12,000	
6-7625	Landscape Maintenance Contract	104,565	111,000	-	111,000	92,500	92,500	-	119,330	Includes reg event snow removal.
6-7626	Landscape Improvements	17,431	40,000	(27,000)	67,000	50,102	40,000	(10,102)	56,000	
6-7629	Snow Removal	16,575	5,000	(8,765)	13,765	8,765	4,000	(4,765)	12,000	For material event outside scope of contract
6-7642	Clubhouse Repairs and Maintenance	44,714	50,000	14,000	36,000	28,290	41,667	13,377	48,000	
6-7647	Park and Recreation Management Contract	8,388	8,400	-	8,400	3,325	7,000	3,675	6,000	YMCA Mgmt
6-7646	Grounds maintenance	18,130	25,300	10,300	15,000	14,630	22,850	8,220	51,650	
6-7661	Chemicals & Supplies	7,353	7,500	(2,700)	10,200	10,162	7,500	(2,662)	12,000	
6-7662	Contract / lifeguards	69,474	67,000	(2,475)	69,475	57,895	55,833	(2,062)	77,500	assumes min wage law passes
6-7666	Equipment Repairs & Replacement	3,860	40,000	25,000	15,000	14,765	40,000	25,235	40,000	
6-7430	Gas and Electric	24,220	30,000	5,000	25,000	20,662	25,000	4,338	25,000	
6-7421	Telephone/ WiFi / Cable	5,596	6,000	2,000	4,000	3,582	5,000	1,418	6,000	increase for on-site office
6-7420	Water and Sewer	133,824	150,000	(31,000)	181,000	173,905	148,725	(25,180)	181,000	
6-7330	Loan - interest	39,132	35,423	-	35,423	29,790	29,790	(0)	31,360	Per amortization schedule
6-7340	Loan - principal	95,677	99,386	-	99,386	82,551	82,551	-	103,450	Per amortization schedule
6-7415	Paying agent fees	2,000	2,000	-	2,000	4,000	-	(4,000)	2,000	Series 2013 U.S. Bank
6-7350	Loan issuance costs	-	-	-	-	-	-	-	-	
	Contingency	-	-	(15,000)	15,000	-	-	-	15,000	
TOTAL EXPENDITURES		768,877	875,244	(20,824)	896,068	734,728	765,263	30,536	1,539,009	
Excess Revenue Over Expenditures		(166,154)	(318,464)	(19,895)	(338,359)	(257,516)	(298,163)	40,647	(990,349)	
OTHER SOURCES / (USES)										
6-4900	Transfers (To)/From other Funds	195,000	385,000	380,000	5,000	-	-	-	990,000	Transfer from General Fund.
	Loan issuance	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)		195,000	385,000	380,000	5,000	-	-	-	990,000	
CHANGE IN FUND BALANCE		28,846	66,536	(399,895)	(333,359)	(257,516)	(298,163)	40,647	(349)	
6-3000	BEGINNING FUND BALANCE	438,953	421,107	46,692	467,799	467,799	421,107	46,692	134,440	
ENDING FUND BALANCE		467,799	487,644	(353,204)	134,440	210,283	122,944	87,338	134,091	
COMPONENTS OF FUND BALANCE										
	Nonspendable	-	-	-	-	-	-	-	-	
	Restricted - TABOR emergency reserve	18,100	16,703	28	16,731	14,300	1,416	12,884	16,460	
	Restricted - Replacement reserve	-	-	-	-	-	-	-	-	
6-1183	Restricted - Loan reserve & Surplus	137,661	137,000	(22,000)	115,000	115,000	137,000	(22,000)	115,000	
	Assigned for Parks	312,038	333,940	(331,231)	2,709	80,983	(15,472)	96,454	2,631	
TOTAL ENDING FUND BALANCE		467,799	487,644	(353,204)	134,440	210,283	122,944	87,338	134,091	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe, Colorado.

On behalf of the Wheatlands Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Wheatlands Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 29,886,585

(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 29,886,585

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2016
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2017.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>25.000</u> mills	\$ <u>747,164.63</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>25.000</u> mills	<u>\$ 747,164.63</u>
3. General Obligation Bonds and Interest ^J	<u>35.000</u> mills	\$ <u>1,046,030.48</u>
4. Contractual Obligations ^K	<u>1.000</u> mills	\$ <u>29,886.59</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
_____	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>61.000</u> mills	<u>\$ 1,823,081.70</u>

Contact person: (print) <u>Eric Weaver</u>	Daytime phone: <u>(970) 926-6060 x6</u>
Signed: <u></u>	Title: <u>District Accountant</u>

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | <u>Refunding of Series 2005 and 2008 Bonds</u> |
| | Series: | <u>General Obligation Refunding Bonds Series 2015</u> |
| | Date of Issue: | <u>September 22, 2015</u> |
| | Coupon rate: | <u>4.000% - 5.000%</u> |
| | Maturity Date: | <u>First Maturity 12/01/15; Last Maturity 12/01/2045</u> |
| | Levy: | <u>35.000</u> |
| | Revenue: | <u>\$1,046,030.48</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | <u>Aurora Regional Improvement Intergovernmental Agreement Funding</u> |
| | Title: | <u>Aurora Regional Mill Levy</u> |
| | Date: | <u>2008, amended 2012.</u> |
| | Principal Amount: | <u>N/A</u> |
| | Maturity Date: | <u>N/A</u> |
| | Levy: | <u>1.000</u> |
| | Revenue: | <u>\$29,886.59</u> |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.