

BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 1
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2021
Unaudited

	<u>General</u>	<u>Capital Projects</u>	<u>Capital Projects - Abrams Creek</u>	<u>Enterprise</u>	<u>Total</u>
ASSETS					
Current Assets					
Cash - Citywide Checking	\$ -	\$ 752	\$ -	\$ 9,947	\$ 10,699
Accounts receivable	-	-	-	111,674	111,674
Receivable from District 2	12,270	-	-	-	12,270
Due from other funds	-	-	-	69,518	69,518
Total current assets	<u>12,270</u>	<u>752</u>	<u>-</u>	<u>191,139</u>	<u>204,161</u>
Capital Assets					
Irrigation water system	-	-	-	2,259,870	2,259,870
Accumulated depreciation	-	-	-	(2,001,188)	(2,001,188)
Water rights	-	-	-	776,286	776,286
Pump house	-	-	-	474,638	474,638
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,509,606</u>	<u>1,509,606</u>
TOTAL ASSETS	<u>\$ 12,270</u>	<u>\$ 752</u>	<u>\$ -</u>	<u>\$ 1,700,745</u>	<u>\$ 1,713,767</u>
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts payable	\$ 3,135	\$ -	\$ -	\$ 16,024	19,159
Due to other funds	8,124	-	61,394	-	69,518
Deferred water fees	-	-	-	8,821	8,821
Total current liabilities	<u>11,259</u>	<u>-</u>	<u>61,394</u>	<u>24,845</u>	<u>97,498</u>
Fund Balance (Deficit)/Net Position					
Investment in capital assets	-	-	-	1,509,606	1,509,606
Fund balance - beginning of year	2,300	-	(61,394)	128,638	69,544
Net change	<u>(1,289)</u>	<u>752</u>	<u>-</u>	<u>37,656</u>	<u>37,119</u>
Total fund balance (deficit)/net position	<u>1,011</u>	<u>752</u>	<u>(61,394)</u>	<u>1,675,900</u>	<u>1,616,269</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,270</u>	<u>\$ 752</u>	<u>\$ -</u>	<u>\$ 1,700,745</u>	<u>\$ 1,713,767</u>

BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 1
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
Unaudited

	<u>YTD</u> <u>Actual</u>	<u>2021</u> <u>Adopted</u> <u>Budget</u>	<u>Variance</u> <u>Over</u> <u>(Under)</u>	<u>Percent</u> <u>of Budget</u> <u>(100% YTD)</u>
REVENUES				
Buckhorn Valley MD No. 2 - service revenue	\$ 82,528	\$ 81,521	\$ 1,007	101%
Lot fees	-	10,000	(10,000)	0%
Total revenues	<u>82,528</u>	<u>91,521</u>	<u>(8,993)</u>	<u>90%</u>
EXPENDITURES				
Audit	12,350	12,500	(150)	99%
District management and accounting	17,906	14,500	3,406	123%
Dues and licenses	973	700	273	139%
Insurance and bonds	7,758	10,000	(2,242)	78%
Legal	48,983	18,750	30,233	261%
Management, operations and supervision	16,972	11,250	5,722	151%
Miscellaneous	33	2,500	(2,467)	1%
Recall election	54,342	75,000	(20,658)	72%
Storage lot	-	10,000	(10,000)	0%
Website maintenance	-	1,300	(1,300)	0%
Emergency reserve	-	9,500	(9,500)	0%
Total expenditures	<u>159,317</u>	<u>166,000</u>	<u>(6,683)</u>	<u>96%</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(76,789)</u>	<u>(74,479)</u>	<u>(2,310)</u>	<u>103%</u>
OTHER FINANCING SOURCES				
Transfer from other funds	75,500	75,000	500	101%
Total other financing sources	<u>75,500</u>	<u>75,000</u>	<u>500</u>	<u>101%</u>
NET CHANGE IN FUND BALANCE	(1,289)	<u>\$ 521</u>	<u>\$ (1,810)</u>	
BEGINNING FUND BALANCE	<u>2,300</u>			
ENDING FUND BALANCE	<u>\$ 1,011</u>			

BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
Unaudited

	<u>YTD Actual</u>	<u>2021 Adopted Budget</u>	<u>Variance Over (Under)</u>	<u>Percent of Budget (100% YTD)</u>
REVENUES				
Total revenues	\$ -	\$ -	\$ -	-
EXPENDITURES				
Repairs and maintenance	9,890	5,000	4,890	198%
Parks and recreation	-	10,000	(10,000)	0%
Water rights - legal	358	5,000	(4,642)	7%
Water rights - management	-	5,000	(5,000)	0%
Contingency	-	5,000	(5,000)	0%
Total expenditures	<u>10,248</u>	<u>30,000</u>	<u>(19,752)</u>	<u>34%</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(10,248)</u>	<u>(30,000)</u>	<u>19,752</u>	<u>34%</u>
OTHER FINANCING SOURCES (USES)				
Transfer from other funds	11,000	40,000	(29,000)	28%
Transfer to other funds	-	(10,000)	10,000	0%
Total other financing sources (uses)	<u>11,000</u>	<u>30,000</u>	<u>(19,000)</u>	<u>37%</u>
NET CHANGE IN FUND BALANCE	752	<u>\$ -</u>	<u>\$ 752</u>	
BEGINNING FUND BALANCE	<u>-</u>			
ENDING FUND BALANCE	<u>\$ 752</u>			

BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS - ABRAMS CREEK FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND DEFICIT
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
Unaudited

	YTD Actual	2021 Adopted Budget	Variance Over (Under)	Percent of Budget (100% YTD)
REVENUES				
Total revenues	\$ -	\$ -	\$ -	-
EXPENDITURES				
Total expenditures	-	-	-	-
NET CHANGE IN FUND BALANCE	-	\$ -	\$ -	
BEGINNING FUND DEFICIT	(61,394)			
ENDING FUND DEFICIT	\$ (61,394)			

BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 1
ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
Unaudited

	<u>YTD Actual</u>	<u>2021 Adopted Budget</u>	<u>Variance Over (Under)</u>	<u>Percent of Budget (100% YTD)</u>
REVENUES				
Water service fees	\$ 392,547	\$ 390,000	\$ 2,547	101%
Other revenues	2,625	-	2,625	-
Total revenues	<u>395,172</u>	<u>390,000</u>	<u>5,172</u>	<u>101%</u>
EXPENDITURES				
General and administrative				
District management and accounting	44,268	43,500	768	102%
Dues and licenses	925	700	225	132%
Insurance and bonds	7,757	10,000	(2,243)	78%
Legal	22,848	6,250	16,598	366%
Management, operations and supervision	18,957	33,750	(14,793)	56%
Miscellaneous	199	5,000	(4,801)	4%
Office expense	36,884	2,000	34,884	1844%
Emergency reserve	-	11,800	(11,800)	0%
Operations and maintenance				
Engineering	-	20,000	(20,000)	0%
Salaries	41,847	-	41,847	-
Payroll taxes	4,009	-	4,009	-
Billing	16,131	15,000	1,131	108%
Management - field ops, replacement, R&M	30,893	55,000	(24,107)	56%
Water system O&M	3,500	25,000	(21,500)	14%
Water rights	-	10,000	(10,000)	0%
Capital outlay	-	25,000	(25,000)	0%
Repairs and maintenance	32,984	50,000	(17,016)	66%
Utilities	9,814	9,000	814	109%
Total expenditures	<u>271,016</u>	<u>322,000</u>	<u>(50,984)</u>	<u>84%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>124,156</u>	<u>68,000</u>	<u>56,156</u>	<u>183%</u>
OTHER FINANCING SOURCES (USES)				
Transfer from other funds	-	10,000	(10,000)	0%
Transfer to other funds	(86,500)	(115,000)	28,500	75%
Total other financing sources (uses)	<u>(86,500)</u>	<u>(105,000)</u>	<u>18,500</u>	<u>75%</u>
NET CHANGE IN FUND BALANCE	37,656	<u>\$ (37,000)</u>	<u>\$ 74,656</u>	
BEGINNING FUND BALANCE	<u>128,638</u>			
ENDING FUND BALANCE	<u>\$ 166,294</u>			

BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 1
CASH POSITION
YEAR TO DATE (YTD) DECEMBER 31, 2021
ADJUSTED AS OF APRIL 4, 2022
Unaudited

Account Activity Item Description	CHECKING CITYWIDE	TOTAL
Beginning balance per bank	\$ 10,699	\$ 10,699
YTD credits - Total deposits, wires and transfers	57,557	57,557
YTD debits - Total vouchers, wires and transfers	(51,849)	(51,849)
YTD bank balance	16,407	16,407
Less: outstanding checks	-	-
Adjusted balance at end of period	16,407	16,407
Current deposits	2,156	2,156
Current payables	(159)	(159)
Adjusted current balance	\$ 18,404	\$ 18,404