

South Timnath Metropolitan District No. 1	2020 FINAL Budget				1/17/2020	
Statement of Revenues & Expenditures with Budget						
December 31, 2018 Actual, 2019 Adopted Budget						
Year-to-date Actual Budget and Variance through December 31, 2019						
2020 Draft Budget						
GENERAL FUND	2018	2019	2019	Variance	YTD Act	2020
	Audited	Unaudited	Actuals	Through	as % of	Budget
Revenues	12/31/2018	Budget	12/31/2019	12/31/2019	Budget	
Proceeds from Developer Debt	\$ -	\$ -	\$ -	1/0/1900		\$ -
Specific Ownership Tax	\$ -	\$ -	\$ 1.00	\$ 1.00		\$0.00
Property taxes	\$ -	\$ 7.00	\$ -	\$ (7.00)		\$9,740.00 624977*16.69
Int Inc/Other Income/Admin Trans Fees	\$ 20,734.00	\$ 6,000.00	\$ 16,986.00	\$ 10,986.00	283.10%	\$6,000.00
Service Fees from District #2 GF & TDS	\$ 783,158.00	\$ 786,575.00	\$ 802,095.00	\$ 15,520.00		\$947,894.00
O & M Fees (\$1000*652lots)	\$ 570,225.00	\$ 652,000.00	\$ 638,782.00	\$ (13,218.00)	97.97%	\$652,000.00
Unimproved Lot Assessments	\$ 36,000.00	\$ 31,800.00	\$ 31,800.00	\$ -	100.00%	\$31,800.00
Pool Fees (Guest Pass/Nanny Pass)	\$ 5,865.00	\$ 1,970.00	\$ 4,546.00	\$ 2,576.00		\$0.00
SWTMD CC/Pool Fees	\$ 31,520.00	\$ 35,460.00	\$ 37,486.00	\$ 2,026.00	105.71%	\$43,475.00
Developer Advance	\$ -	\$ -	\$ -	\$ -		\$0.00
Excess Bond/Loan Proceeds	\$ 8,589.00	\$ -	\$ 3,065.00	\$ 3,065.00		\$0.00
Total Revenues	\$ 1,456,091.00	\$ 1,513,812.00	\$ 1,534,761.00	\$ 20,949.00	101.38%	\$1,690,909.00
Expenditures						
IPN Fees/Bank Serv Charg	\$ 4,821.00	\$ 6,000.00	\$ 9,004.00	\$ 3,004.00		\$ 9,000.00
Accounting and Finance	\$ 12,013.00	\$ 12,000.00	\$ 12,000.00	\$ -	100.00%	\$ 16,800.00
Audit	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ -	100.00%	\$ 11,000.00
Treasurer Fees	\$ 12.00	\$ -	\$ -	\$ -		\$ -
Community Activities/Garage Sale Exp	\$ 1,020.00	\$ 1,000.00	\$ 1,832.00	\$ 832.00	183.20%	\$ 1,800.00
District Management	\$ 43,200.00	\$ 43,200.00	\$ 43,200.00	\$ -	100.00%	\$ 43,200.00
District Engineer	\$ 2,482.00	\$ 500.00	\$ 2,393.00	\$ 1,893.00		\$ -
Elections	\$ 116.00	\$ 2,500.00	\$ 821.00	\$ (1,679.00)		\$ 8,000.00
Insurance & Risk Management	\$ 19,169.00	\$ 25,069.00	\$ 25,068.00	\$ (1.00)	100.00%	\$ 27,298.00
Landscape Maint & Snow removal	\$ 212,986.00	\$ 194,618.00	\$ 218,385.00	\$ 23,767.00	112.21%	\$ 146,137.00
Legal	\$ 15,386.00	\$ 6,000.00	\$ 21,808.00	\$ 15,808.00	363.47%	\$ 7,500.00
Office, Dues, Newsletters & Other	\$ 7,146.00	\$ 9,700.00	\$ 5,283.00	\$ (4,417.00)	54.46%	\$ 7,750.00
Community Center/Pool Expense	\$ 168,735.00	\$ 159,593.00	\$ 177,129.00	\$ 17,536.00	110.99%	\$ 230,052.00
Fence Maintenance and Repair	\$ 96,003.00	\$ 108,006.00	\$ 96,252.00	\$ (11,754.00)	89.12%	\$ -
Irrigation Sys Utl & Ditch Maint.	\$ 161,804.00	\$ 177,541.00	\$ 172,537.00	\$ (5,004.00)	97.18%	\$ 174,010.00
Repair/Replacement reserve	\$ -	\$ 30,270.00	\$ -	\$ (30,270.00)		\$ -
Bond/Loan Payment & Paying Agent Fee	\$ 682,450.00	\$ 682,400.00	\$ 843,264.00	\$ 160,864.00	0.00%	\$ 957,634.00 \$957,634.00
Contingency/3% Tabor	\$ -	\$ 45,415.00	\$ -	\$ (45,415.00)	0.00%	\$ 50,728.00
Developer Repay	\$ -		\$ 250,000.00			
Total Operating Expenditures	\$ 1,437,343.00	\$ 1,513,812.00	\$ 1,888,976.00	\$375,164.00	124.78%	\$ 1,690,909.00
Revenues over/(under) Expenditures	18748	0	-354215	\$ -		0
			\$ -			
Beginning Fund Balance	\$ 185,961.00	\$ 204,709.00				
Ending Fund Balance	\$ 204,709.00	\$ 204,709.00				