South Timnath Metropolitan District No. 1		2021 FINAL Budget				1/25/2021	
Statement of Revenues & Expenditures with Budget							
December 31, 2019 Actual, 2020 Adopted Budget							
Year-to-date Actual Budget and Variance through December 31, 2020							
2021 FINAL Budget							
GENERAL FUND	2019	2020	2020	Variance	YTD Act	2021	
	Audited	Unaudited	Actuals	Through	as % of	Budget	
Revenues	12/31/2019	Budget	12/31/2020	12/31/2020	Budget		
Proceeds from Developer Debt	$ -	$ -	$ -	1/0/1900		$ -	
Specific Ownership Tax	$ 1.00	$ -	$ 687.00	$ 687.00		$0.00	
Property taxes	$ -	$ 9,740.00	$ 303.00	$ (9,437.00)		$279.00	16685*16.699
Int Inc/Other Income/Admin Trans Fees	$ 16,961.00	$ 6,000.00	$ 7,105.00	$ 1,105.00	118.42%	$10,000.00	
Service Fees from District #2 GF & TDS	$ 802,095.00	$ 947,894.00	$ 945,112.00	$ (2,782.00)		$962,291.00	
O & M Fees ($1200*652lots)	$ 638,586.00	$ 652,000.00	$ 650,098.00	$ (1,902.00)	99.71%	$782,400.00	
Unimproved Lot Assessments	$ 31,800.00	$ 31,800.00	$ -	$ (31,800.00)	0.00%	$0.00	
Pool Fees (Guest Pass/Nanny Pass)	$ -	$ -	$ 440.00	$ 440.00		$0.00	
SWTMD CC/Pool Fees	$ 42,032.00	$ 43,475.00	$ 41,075.00	$ (2,400.00)	94.48%	$61,661.00	
Developer Advance	$ -	$ -	$ -	$ -		$0.00	
Excess Bond/Loan Proceeds	$ 10,347,064.00	$ -	$ 2,022.00	$ 2,022.00		$0.00	
Total Revenues	**$ 11,878,539.00**	**$ 1,690,909.00**	**$ 1,646,842.00**	$ (44,067.00)	97.39%	$1,816,631.00	
Expenditures							
IPN Fees/Bank Serv Charg	$ 9,037.00	$ 9,000.00	$ 11,603.00	$ 2,603.00		$ 11,800.00	
Accounting and Finance	$ 12,000.00	$ 16,800.00	$ 16,800.00	$ -	100.00%	$ 18,000.00	
Audit	$ 10,000.00	$ 11,000.00	$ 11,000.00	$ -	100.00%	$ 10,000.00	
Treasurer Fees	$ -	$ -	$ 6.00	$ -		$ -	
Community Activities/Garage Sale Exp	$ 1,832.00	$ 1,800.00	$ -	$ (1,800.00)	0.00%	$ 500.00	
Contingency/3% Tabor	$ -	$ 32,398.00	$ -	$ (32,398.00)	0.00%	$ 54,499.00	
District Management	$ 43,200.00	$ 43,200.00	$ 43,200.00	$ -	100.00%	$ 49,200.00	
Elections	$ 821.00	$ 8,000.00	$ 3,531.00	$ (4,469.00)		$ 4,000.00	
District Engineer	$ 2,393.00	$ -	$ -	$ -		$ 300.00	
Fence Maintenance and Repair	$ 96,252.00	$ 18,330.00	$ 42,442.00	$ 24,112.00	231.54%	$ 57,000.00	
Insurance & Risk Management	$ 25,068.00	$ 27,298.00	$ 27,298.00	$ -	100.00%	$ 27,698.00	
Landscape Maint & Snow removal	$ 218,385.00	$ 146,137.00	$ 147,192.00	$ 1,055.00	100.72%	$ 154,638.00	
Legal	$ 21,732.00	$ 7,500.00	$ 5,491.00	$ (2,009.00)	73.21%	$ 7,000.00	
Office, Dues, Newsletters & Other	$ 5,283.00	$ 7,750.00	$ 6,653.00	$ (1,097.00)	85.85%	$ 5,700.00	
Community Center/Pool Expense	$ 177,129.00	$ 230,052.00	$ 250,810.00	$ 20,758.00	109.02%	$ 249,106.00	
Irrigation Sys Utl & Ditch Maint.	$ 172,537.00	$ 174,010.00	$ 204,867.00	$ 30,857.00	117.73%	$ 204,620.00	
Repair/Replacement reserve	$ -	$ -	$ -	$ -		$ -	
Bond/Loan Payment & Paying Agent Fee	$ 276,020.00	$ 957,634.00	$ 679,874.00	$ (277,760.00)	0.00%	$ 962,570.00	
Cost of Issuance	$ 285,414.00	$ -	$ -	$ -	0.00%	$ -	
Paying Agent Fees	$ 942,652.00	$ -	$ -	$ -	0.00%	$ -	
Auditor Recon Dis	$ (26,586.00)	$ -	$ 5.00	$ 5.00	0.00%	$ -	
Auditor MISC	$ 24,116.00	$ -	$ -	$ -	0.00%	$ -	
Developer Repay	$ 250,000.00		$ -				
Total Operating Expenditures	**$ 2,547,285.00**	**$ 1,690,909.00**	$ 1,450,772.00	-$240,137.00	85.80%	$ 1,816,631.00	
Revenues over/(under) Expenditures	**9331254**	**0**	196070	**$ -**		**$0.00**	
			$ -				