

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

**GENERAL FUND**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2020 Audited Actual	2021 Approved Budget	2021 Amended Budget	2021 Audited Actual	2022 Approved Budget	2022 Amended Budget
<b>GENERAL FUND Revenues</b>						
42000 - Routt County Property Tax Revenues	7,416	7,880	7,880	7,880	46,435	46,437
Interest on tax collections	0		31	31		42
42100 - RouttCty Specific Ownership Tax	478	300	566	566	400	2,900
Property Tax Abatements			0			-2,120
Abatement Interest			0			-105
Processing fees	3,120		9,120	9,120		0
<b>Total 40000 - GENERAL FUND - Revenue</b>	<b>11,015</b>	<b>8,180</b>	<b>17,598</b>	<b>17,598</b>	<b>46,835</b>	<b>47,154</b>
<b>GENERAL FUND Expenditures</b>						
<b>60001 - ADMINISTRATIVE EXPENSES</b>						
62900 - Collection Fees (Cty Treas.)	223	236	237	237	1,393	1,329
60400 - Dues, Subscriptions, Fees	0	400	798	798	500	340
61300 - Insurance	4,955	7,000	5,300	5,300	7,210	5,100
62250 - Office Expense	196	700	1,585	1,585	3,700	900
Software			0			1,950
Website			0			350
62310 - Accounting Fees	13,680	18,000	13,808	13,808	16,000	22,000
Administrative Reimbursement			0			
62320 - Audit Fees	4,700	4,700	4,700	4,700	5,500	5,500
62340 - Consulting Fees	2,771	4,000	0	0	3,000	
162350 - Legal Fees	29,011	10,350	12,390	12,390	10,500	10,000
<b>Total Administrative Expense</b>		<b>45,386</b>	<b>38,818</b>	<b>38,818</b>	<b>47,803</b>	<b>47,468</b>
<b>64000 - INFRASTRUCTURE EXPENSES</b>						
64510 - Snow Removal	37,167	46,000	21,976	21,976	46,000	30,000
64520 - Road Repairs						
<b>65000 - AMENITY BUILDINGS</b>						
<b>CONTINGENCY</b>						10,000
<b>Total 60000 - G &amp; A / GENERAL FUND Expenses</b>	<b>92,702</b>	<b>91,386</b>	<b>60,795</b>	<b>60,795</b>	<b>93,803</b>	<b>87,468</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>-81,688</b>	<b>-83,206</b>	<b>-43,197</b>	<b>-43,197</b>	<b>-46,968</b>	<b>-40,314</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
41000 - HOA Contribution-GenFundPortion	72,500	90,000	90,000	90,000	50,000	50,000
Transfer (To) Other Fund (Debt Svc. Fund)	-2,000	-2,000	-2,000	-2,000		
Transfer From Other Fund (Water)	15,000					
Transfer From Other Fund (Debt Svc)						
<b>Total Other Financing Sources &amp; Uses</b>	<b>85,500</b>	<b>88,000</b>	<b>88,000</b>	<b>88,000</b>	<b>50,000</b>	<b>50,000</b>
<b>FUND BALANCE - BEGINNING</b>	<b>2,418</b>	<b>3,069</b>	<b>6,231</b>	<b>6,231</b>	<b>42,883</b>	<b>51,034</b>
Restricted Funds:						
Emergency reserves - 3% of GF Revenues	2,000	2,000	2,000	2,000	2,905	2,915
Unrestricted fund balance	4,231	5,863	49,034	49,034	43,009	57,805
<b>FUND BALANCE - ENDING</b>	<b>6,231</b>	<b>7,863</b>	<b>51,034</b>	<b>51,034</b>	<b>45,914</b>	<b>60,720</b>

Appropriation	103,494	62,795	103,494
Expenditures	(93,386)	(62,795)	(62,795)
Appropriation over(under) expenditures	10,107	0	40,700

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT  
**CAPITAL PROJECTS FUND**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2020 Audited Actual	2021 Approved Budget	2021 Amended Budget	2021 Audited Actual	2022 Approved Budget	2022 Amended Budget
<b>CAPITAL PROJECTS Revenues</b>						
Investment Income - Project fund			176	176	0	4,900
<b>Total 50000 · CAPITAL PROJECTS - Revenue</b>	<b>0</b>	<b>0</b>	<b>176</b>	<b>176</b>	<b>0</b>	<b>4,900</b>
<b>CAPITAL PROJECTS Expenditures</b>						
roadwork 2020	28,380					
Water System Upgrades		65,000	0		225,000	
Water Meters			0		22,000	
Guard Rail Replacement		100,000	38,210	38,210	15,000	
Rockledge Road/Panorama Drive			39,175	39,175	1,200,000	725,000
Add Well #5					30,000	
Amenity Buildings						
CONTINGENCY						
<b>Total 60000 · CAPITAL PROJECTS Expenditures</b>	<b>28,380</b>	<b>165,000</b>	<b>77,385</b>	<b>77,385</b>	<b>1,492,000</b>	<b>725,000</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(28,380)</b>	<b>(165,000)</b>	<b>(77,209)</b>	<b>(77,209)</b>	<b>(1,492,000)</b>	<b>(720,100)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
50200 · HOA Contribution to Capital Reserves	50,000	36,000	36,000	36,000	70,000	70,000
50300 · Transfer Fee Revenue (HOA Contribution)	53,900		29,000	29,000	0	40,000
Transfer IN from Bond Proceeds- 2011 series fund balances			102	102		
Transfer IN From Bond Proceeds- PROJECT FUND		250,000	1,394,868	1,394,868		
Transfer unused Rockledge road allocation to Debt Service Fund						(475,000)
Transfer IN From Other Fund (Water)		50,000	0		25,000	
Temporary AJE to adjust actuals to audit 12/31/2021 - reversed 1/1/2022			172,984	172,984		(172,984)
<b>Total Other Financing Sources &amp; Uses</b>	<b>103,900</b>	<b>336,000</b>	<b>1,632,954</b>	<b>1,632,954</b>	<b>95,000</b>	<b>(537,984)</b>
<b>FUND BALANCE - BEGINNING</b>	<b>0</b>	<b>75,520</b>	<b>75,520</b>	<b>75,520</b>	<b>1,717,590</b>	<b>1,631,265</b>
<b>Funds Allocated</b>						
Rockledge Road			1,160,825	1,160,825	0	
Unallocated Funds			470,440	470,440	320,590	373,181
<b>FUND BALANCE - ENDING</b>	<b>75,520</b>	<b>246,520</b>	<b>1,631,265</b>	<b>1,631,265</b>	<b>320,590</b>	<b>373,181</b>
Appropriation		362,620	77,385	362,620		
Expenditures		(165,000)	(77,385)	(77,385)		
Appropriation over(under) expenditures		197,620	0	285,235		

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

**WATER ENTERPRISE FUND**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2020 Audited Actual	2021 Approved Budget	2021 Amended Budget	2021 Audited Actual	2022 Approved Budget	2022 Amended Budget
<b>45000 · WATER ENTERPRISE FUND - Revenue</b>						
47100 · Lease - Priest Creek Water Svc	9,067	9,249	9,176	9,176	9,543	9,337
47200 · Water Tap Fees	27,360	98,000	147,930	147,930	98,000	132,393
47300 · Water User Fees	3,740	5,280	5,264	5,264	9,240	7,440
<b>Total 50000 · WATER ENTERPRISE FUND - Revenue</b>	<b>40,167</b>	<b>112,529</b>	<b>162,370</b>	<b>162,370</b>	<b>116,783</b>	<b>149,170</b>
<b>70000 · WATER ENTERPRISE FUND Operating Expenses</b>						
70200 · Augmentation Water	4,350	4,400	4,350	4,350	8,200	8,200
70400 · Professional Fees						
70710 · Legal	3,488	1,500	3,363	3,363	2,000	2,000
70720 · Consulting			794	794		2,000
70700 · Testing & Treatment	1,904	4,000	5,386	5,386	4,500	4,500
70600 · Water Operator Services	19,004	21,000	21,778	21,778	21,900	23,000
70900 · Utilities (Water Operations)	9,223	10,500	9,870	9,870	11,000	12,000
71000 · Repairs & Maintenance General	4,004	5,000	15,536	15,536	30,000	30,000
Repair & Maintenance Ditch & Headgates						
<b>CONTINGENCY</b>						
Total Operating Expenses	41,973	46,400	61,077	61,077	77,600	81,700
<b>CAPITAL EXPENDITURES</b>						
Water System Upgrades			77,016	77,016		60,000
Add Supply Well #5 (AKA Priest Creek Well #5)						
Add Steamboat Alpine Well #1						
<b>TOTAL Capital Expenditures</b>			<b>77,016</b>	<b>77,016</b>		<b>60,000</b>
<b>Total 70000 · WATER ENTERPRISE FUND Expenditures</b>	<b>41,973</b>	<b>46,400</b>	<b>138,093</b>	<b>138,093</b>	<b>77,600</b>	<b>141,700</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(1,805)</b>	<b>66,129</b>	<b>24,278</b>	<b>24,278</b>	<b>39,183</b>	<b>7,470</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
51000 · HOA Contribution Water Fund Portion	12,500					
Transfer (To) Other Fund (General)	(15,000)					
Transfer IN from Other Fund (Cap. Projects)		(50,000)			(25,000)	
Transfer FROM Bond Proceeds (debt Service)			250,000	250,000		
Temporary AJE to adjust actuals to audit 12/31/2021 - reversed 1/1/2022			(172,984)	(172,984)		172,984
<b>Total Other Financing Sources &amp; Uses</b>	<b>(2,500)</b>	<b>(50,000)</b>	<b>77,016</b>	<b>77,016</b>	<b>(25,000)</b>	<b>172,984</b>
<b>FUND BALANCE - BEGINNING</b>	<b>8,584</b>	<b>8,584</b>	<b>9,279</b>	<b>9,279</b>	<b>74,527</b>	<b>110,572</b>
Allocated Capital Funds	5,000		5,000	5,000		117,984
Operating Funds	4,279	24,713	105,572	105,572		173,042
<b>FUND BALANCE - ENDING</b>	<b>9,279</b>	<b>24,713</b>	<b>110,572</b>	<b>110,572</b>	<b>88,710</b>	<b>291,026</b>
Appropriation		117,070	138,093	117,070		
Expenditures		(116,077)	(138,093)	(138,093)		
Appropriation over(under) expenditures		993	0	(21,023)		

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

**DEBT SERVICE FUND**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2020 Audited	2021 Approved	2021 Amended	2021 Audited	2022 Approved	2022 Amended
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	Actual	Budget	Budget	Actual	Budget	Budget
<b>55000 · DEBT SERVICE Fund - Revenue</b>						
56000 · Investment Income - Reserves	4,014	5,000	1,260	1,260	3,500	3,900
<b>59000 · Assessments Revenue for Bonds</b>	730,543	690,665	690,665	690,665	549,079	549,073
Early Payoff Transactions	245,897	114,866	613,698	613,698		
<b>87000 · County Treasurer Fees</b>	(21,916)	(20,720)	(20,720)	(20,720)		
<b>Total 55000 · DEBT SERVICE Fund - Revenue</b>	<b>958,538</b>	<b>789,811</b>	<b>1,284,903</b>	<b>1,284,903</b>	<b>552,579</b>	<b>552,973</b>
<b>85000 · DEBT SERVICE Fund Expenditures</b>						
Redeem 2011 Series Bonds		4,302,976	4,302,976	4,302,976		
2011 Series Bond Interest		193,634	248,497	248,497		
<b>87000 · Interest Expense 2021 Series SID1</b>			54,545	54,545	128,659	128,659
<b>87000 · Bond Regular Principal Pmts-SID1</b>	275,128	708,508			108,030	108,030
<b>TOTAL SID1</b>					236,689	236,689
<b>87000 · Interest Expense 2021 Series SID2</b>	434,181				217,390	217,390
<b>87000 · Bond Regular Principal Pmts-SID2</b>					80,500	80,500
<b>TOTAL SID2</b>					297,890	297,890
Early Payoff Principal Payments 2011 Series	246,128	114,866				
Early Payoff Principal Payments 2021 Series			381,473	381,473		
Reimburse Developer Rock Ledge Road		1,200,000				
Pay Down Principal Developer Note		2,242,752	2,000,000	2,000,000		
Cost of issuance 2021 Series bonds		474,700	413,985	413,985		
Collection Fees - DTA			9,000	9,000	9,500	9,056
<b>88000 · Bond Administration Fees</b>	2,000	2,000	2,000	2,000	5,000	5,000
<b>Total 85000 · DEBT SERVICE Fund Expenditures</b>	<b>957,437</b>	<b>9,239,436</b>	<b>7,412,476</b>	<b>7,412,476</b>	<b>549,079</b>	<b>548,636</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>1,101</b>	<b>(8,449,625)</b>	<b>(6,127,573)</b>	<b>(6,127,573)</b>	<b>3,500</b>	<b>4,337</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Bond Proceeds Series 2021-A1		4,560,000	3,424,000	3,424,000		
Bond Proceeds Series 2021-A2		4,175,000	4,175,000	4,175,000		
Transfer to Project Funds		(250,000)	(1,644,970)	(1,644,970)		
Transfer From Other Fund (GENERAL)	2,000	2,000	2,000	2,000		
<b>Total Other Financing Sources</b>	<b>2,000</b>	<b>8,487,000</b>	<b>5,956,030</b>	<b>5,956,030</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE - BEGINNING</b>	<b>734,879</b>	<b>737,997</b>	<b>737,981</b>	<b>737,981</b>	<b>572,246</b>	<b>566,438</b>
<b>Restricted Funds:</b>						
Allocation to Debt Service Reserve Fund	682,500	714,875	563,720	563,720	563,720	563,720
Unrestricted Fund Balance	55,481	60,497	2,718	2,718	12,026	7,054
<b>FUND BALANCE - ENDING</b>	<b>737,981</b>	<b>775,372</b>	<b>566,438</b>	<b>566,438</b>	<b>575,746</b>	<b>570,774</b>

Appropriation	9,608,026	9,078,166	9,608,027
Expenditures	(9,045,952)	(9,078,166)	(9,078,166)
Appropriation over(under) expenditures	562,074	0	562,074