

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

31,034,380  
 0.0110

2025 Final Valuation 30,902,430  
 Mill Levy 0.0110

**GENERAL FUND**

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
<b>GENERAL FUND Revenues</b>						
42000 · Routt County Property Tax Revenues	48,822	341,378	341,378	341,378	0	339,927
State Backfill Revenue			5,207	5,207	5,207	0
Interest on tax collections	117	0	1,227	500	500	
42100 · RouttCty Specific Ownership Tax	3,424	3,060	17,966	19,000	15,940	15,000
Property Tax Abatements					0	
Investment/Interest Income			1,025	1,400	1,400	
Guest Cabin 2 Lease Agreement	100	1,200		900	(300)	100
<b>Total 40000 · GENERAL FUND - Revenue</b>	<b>52,463</b>	<b>345,638</b>	<b>366,802</b>	<b>368,385</b>	<b>22,747</b>	<b>355,027</b>
<b>GENERAL FUND Expenditures</b>						
<b>60001 · ADMINISTRATIVE EXPENSES</b>						
62900 · Collection Fees (Cty Treas.)	1,468	10,241	10,434	10,434	(193)	10,198
60400 · Dues, Subscriptions, Fees	866	1,000	967	967	33	1,100
61300 · Insurance	35,800	6,000	2,067	2,067	3,933	36,000
62250 · Office Expense	3,196	2,000	547	547	1,453	1,000
Software	144	200	199	200	0	220
Website	600	600	1,890	1,890	(1,290)	500
62310 · Accounting Fees	30,426	35,000	20,420	25,000	10,000	30,000
62315 · Administrative Fees	15,000	23,400	23,400	23,400	0	23,400
62320 · Audit Fees	6,000	6,000		6,000	0	6,000
62340 · Consulting Fees	0	3,000		0	3,000	3,000
162350 · Legal Fees	16,024	14,000	6,959	10,000	4,000	8,000
Misc Expense						
<b>Total Administrative Expense</b>	<b>109,525</b>	<b>101,441</b>	<b>66,884</b>	<b>80,506</b>	<b>20,936</b>	<b>119,418</b>
64510 · Snow Removal	73,051	70,000	51,388	70,000	0	72,800
64520 · Road Repairs	0	20,000	20,954	21,000	(1,000)	20,000
64550 · Wildfire Mitigation	95,400				0	
CONTINGENCY		30,000			30,000	30,000
<b>Total 60000 · G &amp; A / GENERAL FUND Expenses</b>	<b>277,976</b>	<b>221,441</b>	<b>139,226</b>	<b>171,506</b>	<b>49,936</b>	<b>242,218</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(225,513)</b>	<b>124,197</b>	<b>227,576</b>	<b>196,879</b>	<b>72,682</b>	<b>112,809</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
41000 · HOA Contribution-GenFundPortion (Regular Contributio	90,000	140,000	105,000	140,000	0	140,000
41001 · HOA Contribution-GenFundPortion (Special for Wildfire)	50,000					
Funding from Grants	45,400					
Transfer (To) CAPITAL PROJECTS Fund						(160,000)
Transfer (To) WATER Fund		(190,000)	(190,000)	(190,000)	0	(180,000)
<b>Total Other Financing Sources &amp; Uses</b>	<b>185,400</b>	<b>(50,000)</b>	<b>(85,000)</b>	<b>(50,000)</b>	<b>0</b>	<b>(200,000)</b>
<b>FUND BALANCE - BEGINNING</b>	<b>45,464</b>	<b>22,501</b>	<b>5,351</b>	<b>5,351</b>	<b>(17,150)</b>	<b>152,230</b>
Emergency reserves - 3% of GF Revenues	4,274					
Unrestricted fund balance	1,077					
<b>FUND BALANCE - ENDING</b>	<b>5,351</b>	<b>96,698</b>	<b>147,927</b>	<b>152,230</b>	<b>55,532</b>	<b>65,039</b>
Appropriation		411,441		411,441		422,218
Expenditures		(411,441)		(361,506)		(422,218)
		0		49,936		0

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

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
<b>CAPITAL PROJECTS Revenues</b>						
Investment Income - Project fund	12,251	10,000	17,584	18,700	8,700	2,000
Mill Levy for Capital Expenditures						
<b>Total 50000 · CAPITAL PROJECTS - Revenue</b>	<b>12,251</b>	<b>10,000</b>	<b>17,584</b>	<b>18,700</b>	<b>8,700</b>	<b>2,000</b>
<b>CAPITAL PROJECTS Expenditures</b>						
Guard Rail Replacement						
Amenity Buildings	0	25,000	0	0	25,000	25,000
Utility Upgrades				0	0	20,000
HVAC Upgrades				0	0	25,000
Rockledge Road/Panorama Drive		0	0	0	0	0
Road & Signage Upgrades	14,168	65,000	90,000	90,000	(25,000)	110,000
						0
						0
<b>CONTINGENCY</b>						
<b>Total 60000 · CAPITAL PROJECTS Expenditures</b>	<b>14,168</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>0</b>	<b>180,000</b>
					0	
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(1,917)</b>	<b>(80,000)</b>	<b>(72,416)</b>	<b>(71,300)</b>	<b>8,700</b>	<b>(178,000)</b>
					(8,700)	
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer IN from General Fund						160,000
HOA Contribution to Capital Reserves	0				0	
Developer Transfers	300,000				0	
Transfer to Water Capital Fund		(300,000)		(300,000)	0	0
Temporary AJE to adjust actuals to audit 12/31/2021 - reversed 1/1/2022						
<b>Total Other Financing Sources &amp; Uses</b>	<b>300,000</b>	<b>(300,000)</b>	<b>0</b>	<b>(300,000)</b>	<b>0</b>	<b>160,000</b>
	<b>398,179</b>					
<b>FUND BALANCE - BEGINNING</b>	<b>102,013</b>	<b>390,346</b>	<b>400,096</b>	<b>400,096</b>	<b>9,751</b>	<b>28,796</b>
Investment In Fixed Asset						
Funds Allocated						
Rockledge Road						
Unallocated Funds	400,096	10,346	327,680	28,796	18,451	10,796
<b>FUND BALANCE - ENDING</b>	<b>400,096</b>	<b>10,346</b>	<b>327,680</b>	<b>28,796</b>	<b>18,451</b>	<b>10,796</b>
Appropriation		390,000		390,000		180,000
Expenditures		(390,000)		(390,000)		(180,000)
		0		0		0

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

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
<b>OPERATING FUND BALANCE - BEGINNING</b>	<b>124,047</b>	<b>24,711</b>	<b>42,261</b>	<b>42,261</b>	<b>17,551</b>	<b>94,285</b>
<b>45000 · WATER ENTERPRISE FUND - Revenue</b>						
47100 · Lease - Priest Creek Water Svc	9,593	9,881	8,210	13,224	3,342	10,178
94000 · Water Tap Fees (moved to water capital in 2023)						
46000 · Water User Revenue	32,268	33,000	42,120	46,000	13,000	55,000
47000 · Investment Income			2,314	2,500		
<b>Total 50000 · WATER ENTERPRISE FUND - Revenue</b>	<b>41,861</b>	<b>42,881</b>	<b>52,645</b>	<b>61,724</b>	<b>16,342</b>	<b>65,178</b>
<b>70000 · WATER ENTERPRISE FUND Operating Expenses</b>					18,842	
70200 · Augmentation Water	8,812	9,429	9,240	9,240	189	9,500
70710 · Legal	1,054	2,000	207	300	1,700	2,000
70720 · Consulting		2,000		0	2,000	2,000
70700 · Testing & Treatment	6,430	7,000	3,581	7,000	0	7,000
70600 · Water Operator Services	28,742	30,000	31,655	37,000	(7,000)	38,000
70900 · Utilities (Water Operations)	10,301	13,000	9,676	13,000	0	13,000
71000 · Repairs & Maintenance Water System	14,348	15,000	17,686	20,000	(5,000)	20,000
71600 · Repairs & Maintenance Ditch & Headgates	3,690	10,000		10,000	0	10,000
Billing & Metering	270	360	3,117	3,160	(2,800)	400
CONTINGENCY	0	17,000			17,000	17,000
<b>Total Operating Expenses</b>	<b>73,647</b>	<b>105,789</b>	<b>75,161</b>	<b>99,700</b>	<b>6,089</b>	<b>118,900</b>
<b>OPS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(31,786)</b>	<b>(62,908)</b>	<b>(22,516)</b>	<b>(37,976)</b>	<b>24,931</b>	<b>(53,722)</b>
<b>OTHER SOURCES/USES OF OPERATING FUNDS</b>						
Transfer (TO)/FROM from General Fund		190,000	190,000	190,000	0	180,000
Water Operating Transferred to Water Capital	(50,000)	(100,000)	(100,000)	(100,000)	0	(150,000)
Transfer (TO)/FROM from Cap. Projects Fund (General)						
Adjust beginning fund balance for 2022 YE/AR-AP						
<b>Total Other Sources/Uses of Operating Funds</b>	<b>(50,000)</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>0</b>	<b>30,000</b>
<b>OPERATING FUND BALANCE - ENDING</b>	<b>42,261</b>	<b>51,803</b>	<b>109,745</b>	<b>94,285</b>	<b>58,824</b>	<b>70,563</b>
			117995.33		42,482	
			(8,250)			

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
<b>WATER CAPITAL FUNDS BALANCE - BEGINNING</b>	<b>153,936</b>	<b>11,879</b>	<b>41,847</b>	<b>41,847</b>	<b>29,968</b>	<b>367,532</b>
<b>SOURCES OF FUNDS</b>						
47200 - Water Tap Fees	107,938	50,000	35,466	50,000	0	72,000
Investment income	256		4,997	5,000	5,000	1,500
Water Operating Transferred to Water Capital	50,000	100,000	100,000	100,000	0	150,000
Transfer (TO)/FROM from Cap. Projects Fund		300,000		300,000	0	0
51000 - HOA Contribution to WATER CAPITAL	50,000					
Adjust beginning fund balance for 2022 YE/AP						
Temporary AJE to adjust actuals to audit 12/31/2021 - reversed 1/1/2022						
<b>TOTAL OTHER SOURCES OF FUNDS</b>	<b>208,194</b>	<b>450,000</b>	<b>140,463</b>	<b>455,000</b>	<b>5,000</b>	<b>223,500</b>
<b>Available to Spend</b>	<b>362,129</b>	<b>461,879</b>	<b>182,310</b>	<b>496,847</b>	<b>34,968</b>	<b>591,032</b>
<b>CAPITAL EXPENDITURES (Other USES of funds)</b>						
Water billing system - hardware/software	13,032					
Water Meters						
Water System Upgrades	304,017	100,000	57,691	100,000	0	200,000
Add Steamboat Alpine Well #1	3,104	60,000	12,763	12,000	48,000	60,000
Add Supply Well #5 (AKA Priest Creek Well #5)				0	0	100,000
Rebuild of Beaver Highline Ditch	130		17,315	17,315	(17,315)	50,000
0				0		0
<b>TOTAL Capital Expenditures</b>	<b>320,282</b>	<b>160,000</b>	<b>87,768</b>	<b>129,315</b>	<b>30,685</b>	<b>360,000</b>
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(112,089)</b>	<b>290,000</b>	<b>52,695</b>	<b>325,685</b>	<b>(25,685)</b>	<b>(136,500)</b>
<b>Allocated Capital Funds</b>						
Unallocated Capital Funds	41,847	301,879	94,542	367,532		231,032
<b>WATER CAPITAL FUND BALANCE - ENDING</b>	<b>41,847</b>	<b>301,879</b>	<b>94,542</b>	<b>367,532</b>	<b>65,653</b>	<b>231,032</b>
<b>WATER FUND BALANCE - TOTAL OPERATING &amp; CAPITAL</b>	<b>84,108</b>	<b>353,682</b>	<b>204,287</b>	<b>461,817</b>	<b>124,477</b>	<b>301,595</b>
Appropriation		265,789	265,789	265,789		478,900
Expenditures		(265,789)	(162,930)	(229,015)		(478,900)
		0	102,859	36,774		0

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

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
<b>55000 · DEBT SERVICE Fund - Revenue</b>						
55000 · Assessments Revenue for Bonds	549,281	548,625	548,625.37	548,625	0	548,548
56000 · Investment Income - Reserves	35,721	15,000	38,575.88	40,000	25,000	20,000
Early Payoff Transactions						
<b>Total 55000 · DEBT SERVICE Fund - Revenue</b>	<b>585,002</b>	<b>563,625</b>	<b>587,201</b>	<b>588,625</b>	<b>25,000</b>	<b>568,548</b>
<b>85000 · DEBT SERVICE Fund Expenditures</b>						
87000 · Interest Expense 2021 Series SID1	124,338	119,867	59,933.34	119,867		115,207
87000 · Bond Regular Principal Pmts-SID1	111,788	116,485		116,485		121,182
<b>TOTAL SID1</b>	<b>236,126</b>	<b>236,352</b>	<b>59,933.34</b>	<b>236,352</b>	<b>0</b>	<b>236,389</b>
87000 · Interest Expense 2021 Series SID2	156,822	151,148	75,574	151,148		152,375
87000 · Bond Regular Principal Pmts-SID2	141,833	146,625		146,625		145,283
<b>TOTAL SID2</b>	<b>298,655</b>	<b>297,773</b>	<b>75,574</b>	<b>297,773</b>	<b>0</b>	<b>297,658</b>
Early Payoff Principal Payments 2021 Series						
Pay Down Principal Developer Note						
Collection Fees - DTA	0	9,500		9,500	0	9,500
88000 · Bond Administration Fees	5,000	5,000	5,000	5,000	0	5,000
<b>Total 85000 · DEBT SERVICE Fund Expenditures</b>	<b>539,781</b>	<b>548,625</b>	<b>140,508</b>	<b>548,625</b>	<b>0</b>	<b>548,548</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>45,221</b>	<b>15,000</b>	<b>446,694</b>	<b>40,000</b>	<b>25,000</b>	<b>20,000</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer (FROM) Other Fund						
Transfer to Project Funds						
Roll Unrealized liability into fundbalance						
<b>Total Other Financing Sources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE - BEGINNING</b>	<b>595,457</b>	<b>603,737</b>	<b>640,678</b>	<b>640,678</b>	<b>36,941</b>	<b>680,678</b>
<b>Restricted Funds:</b>					<b>0</b>	
Allocation to Debt Service Reserve Fund	563,720	563,720	563,720	563,720		563,720
<b>Unrestricted Fund Balance</b>	<b>76,958</b>	<b>55,017</b>	<b>523,651</b>	<b>116,958</b>		<b>136,958</b>
<b>FUND BALANCE - ENDING</b>	<b>640,678</b>	<b>618,737</b>	<b>1,087,371</b>	<b>680,678</b>	<b>61,941</b>	<b>700,678</b>
Appropriation		548,625		548,625		548,548
Expenditures		(548,625)		(548,625)		(548,548)
		<u>0</u>		<u>0</u>		<u>0</u>
District wide Appropriation		1,615,855		1,615,855		1,629,665
District wide Expenditures		(1,615,855)		(1,529,145)		(1,629,665)
		<u>0</u>		<u>86,710</u>		<u>0</u>