

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4				28-Jan-19
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2017 Actual, 2018 Adopted Budget and Projected Actual				
2019 Adopted Budget				
		Modified Accrual Budgetary Basis		
GENERAL FUND	2017	2018	2018	2019
	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 97,943	\$ 160,778	\$ 160,778	\$ 169,848
Specific Ownership Taxes	9,354	11,254	13,096	13,588
Park Impact Fees	310,640	75,000	65,000	65,000
Development Fees	403,221	444,366	411,450	411,450
Administrative Transfer Fees	1,400	-	38,400	30,000
General Operations Fees	384,691	394,875	447,729	504,900
Late and Legal Fees	62,861	40,000	5,000	7,510
Alley Fees	28,089	21,600	33,382	48,000
Courtyard Fees	8,455	7,500	10,811	10,800
Conservation Trust Fund	6,759	5,000	5,053	5,000
Rental Income	-	-	-	12,000
Interest/Miscellaneous Income	206,960	3,000	11,512	12,000
<b>Total Revenues</b>	<b>\$ 1,520,373</b>	<b>\$ 1,163,373</b>	<b>\$ 1,202,211</b>	<b>\$ 1,290,096</b>
Expenditures				
Accounting and Finance	\$ 7,852	\$ 8,000	\$ 85,250	\$ 85,000
District Management/Administration	-	120,000	125,192	175,000
District Facilities Management	-	69,783	75,394	79,350
Property Management	68,656	-	-	-
Master Association Expenses				
Professional Expense	44,353	-	-	-
Property Transfers	-	6,578	7,976	15,525
ARC Reviews	-	27,645	33,522	32,425
Covenant Enforcement	-	10,777	13,068	47,380
HOA Elections	-	-	-	12,000
Trash Removal	77,532	155,000	112,073	155,000
District Engineer	-	-	-	-
Audit	4,950	6,000	6,000	6,300
Collections	13,574	12,000	7,291	7,510
Elections	8,609	2,000	1,276	-
General Admin/Bank Fees	9,152	9,000	9,000	7,500
Insurance	22,786	25,000	32,053	33,015
Legal	63,453	35,000	35,211	40,000
Miscellaneous	548	-	-	8,000
Treasurer's Fees	1,470	2,412	2,412	2,548
Utilities	232,234	121,400	303,315	318,481
Website/Newsletter	3,020	4,000	5,901	10,000
Social Committee Events	2,652	10,000	10,000	10,000
Landscape Maintenance	165,733	275,000	250,000	217,286
Hardscape Maintenance	87,883	84,000	75,000	82,500
Storm Water Facilities Maintenance	-	-	-	-
Fitness Center O&M	66,917	103,000	88,360	54,348
Pool/Venture Center O&M	162,821	99,100	90,000	187,700
Miscellaneous District Facility Services	-	-	-	-
Repairs and Replacements	23,215	60,000	53,125	60,000
Bad Debt	-	-	42,450	-
Emergency Reserve	-	37,071	-	38,703
Reserve	-	100,000	-	100,000
Contingency	-	216,607	-	125,000
<b>Total Expenditures</b>	<b>\$ 1,067,410</b>	<b>\$ 1,599,373</b>	<b>\$ 1,463,869</b>	<b>\$ 1,910,570</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 452,963</b>	<b>\$ (436,000)</b>	<b>\$ (261,658)</b>	<b>\$ (620,474)</b>
<b>Beginning Fund Balance</b>	<b>430,592</b>	<b>436,000</b>	<b>883,555</b>	<b>621,897</b>
<b>Ending Fund Balance</b>	<b>\$ 883,555</b>	<b>\$ -</b>	<b>\$ 621,897</b>	<b>\$ 1,423</b>
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		Modified Accrual Budgetary Basis		
DEBT SERVICE FUND	2017	2018	2018	2019
	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 629,635	\$ 1,269,621	\$ 1,269,621	\$ 1,341,245
Specific Ownership Taxes	60,131	88,873	103,411	107,300
Interest Income	23,880	9,000	45,000	45,000
Developer Advances	13,979,897	-	-	-
<b>Total Revenues</b>	<b>\$ 14,693,543</b>	<b>\$ 1,367,494</b>	<b>\$ 1,418,032</b>	<b>\$ 1,493,545</b>
Expenditures				
Bond Interest - Series 2017	\$ -	\$ 1,238,876	\$ 1,155,544	\$ 1,202,300
Bond Interest - Series 2013	1,069,250	-	-	-
Paying Agent Fees	3,000	6,000	6,000	6,000
Legal	94	-	-	-
Miscellaneous	-	539	500	500
Payment to Escrow Agent	15,773,734	-	-	-
Treasurer's Fees	9,449	19,044	19,044	20,119
<b>Total Expenditures</b>	<b>\$ 16,855,527</b>	<b>\$ 1,264,459</b>	<b>\$ 1,181,088</b>	<b>\$ 1,228,919</b>
Other Sources/(Uses) of Funds				
Transfer from Capital Projects Fund	\$ 1,891,750	\$ -	\$ -	\$ -
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ 1,891,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Revenues and Other Sources Over/(Under)				
Expenditures and Other (Uses)	\$ (270,234)	\$ 103,035	\$ 236,944	\$ 264,626
Beginning Fund Balance	2,280,616	1,988,220	2,010,382	2,247,326
Ending Fund Balance	\$ 2,010,382	\$ 2,091,255	\$ 2,247,326	\$ 2,511,952
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CAPITAL PROJECTS FUND		2017	2018	2018
		Audited	Amended	Projected
Revenues		Actual	Budget	Actual
Developer Advances	\$ 24,249,326	\$ 10,645,618	\$ 10,645,618	\$ 10,000,000
Bond Proceeds	32,519,284	-	-	-
Interest and Other Income	4,658	-	8,000	-
<b>Total Revenues</b>	<b>\$ 56,773,268</b>	<b>\$ 10,645,618</b>	<b>\$ 10,653,618</b>	<b>\$ 10,000,000</b>
Expenditures				
Accounting	\$ 15,984	\$ 16,000	\$ -	\$ -
Insurance	4,848	-	-	-
Engineering	-	5,000	-	35,000
Legal	60,690	40,000	40,000	40,000
Developer Advances	29,591,590	-	-	-
Cost of Issuance	1,022,744	-	-	-
Accepted Improvements	14,312,522	-	-	-
Capital Expenditures	9,775,176	10,584,618	10,631,476	9,900,000
Capital Services	-	-	-	25,000
<b>Total Expenditures</b>	<b>\$ 54,863,660</b>	<b>\$ 10,645,618</b>	<b>\$ 10,671,476</b>	<b>\$ 10,000,000</b>
Other Sources/(Uses) of Funds:				
Transfer to Debt Service Fund	\$ (1,891,750)	\$ -	\$ -	\$ -
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ (1,891,750)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Revenues and Other Sources Over/(Under)				
Expenditures and Other (Uses)	\$ 17,858	\$ -	\$ (17,858)	\$ -
Beginning Fund Balance	-	-	17,858	-
Ending Fund Balance	\$ 17,858	\$ -	\$ -	\$ -
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