

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4						11/25/2019		
BALANCE SHEET								
December 31, 2018 and September 30, 2019								
		Audited	Unaudited					
		Actual	Actual					
		12/31/2018	9/30/2019					
Assets								
Current Assets								
Cash	\$	1,156,303	\$	1,631,855				
UMB 2017 Bond		198,247		533,922				
UMB Sub Project Fund		451		459				
UMB Reserve		1,898,348		1,897,694				
UMB Surplus Fund		102,161		103,888				
Due from Operations Board		-		32,590				
Due from Metro District No. 6		-		7,750				
Accounts Receivable		55,663		334				
Prepaid Expenses		24,002		1,209				
Due from County Treasurer		10,500		13,047				
Property Tax Receivable		1,511,093		3,222				
Total Current Assets	\$	4,956,768	\$	4,225,970				
Total Assets			\$	4,956,768	\$	4,225,970		
Liabilities								
Current Liabilities								
Accounts Payable	\$	149,234	\$	271,538				
Retainage Payable		295,218		129,682				
Deferred Property Taxes		1,511,093		3,222				
Escrow		29,551		1,022				
Total Current Liabilities	\$	1,985,096	\$	405,464				
Total Liabilities			\$	1,985,096	\$	405,464		
Fund Equity								
Fund Balance								
Restricted	\$	2,356,873	\$	3,215,897				
Unassigned		614,799		604,609				
Total Fund Balance	\$	2,971,672	\$	3,820,506				
Total Liabilities and Fund Equity			\$	4,956,768	\$	4,225,970		
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See Accompanying Accountant's Report			Page 1					

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4						11/25/2019		
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
2018 Actual, 2019 Adopted or Amended Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through September 30, 2019								
2020 Adopted Budget								
				Modified Accrual Budgetary Basis				
GENERAL FUND				2018	2019	2019	Actual	Budget
				Audited	Amended	Projected	Through	Through
				Actual	Budget	Actual	9/30/2019	9/30/2019
Revenues							Through	Variance
							9/30/2019	2020
								Adopted
								Budget
Property Taxes	\$ 160,767	\$ 169,848	\$ 169,848	\$ 169,486	\$ 169,612	\$ (126)	\$ 365,084	\$32,792,960 @ 11.133 mills
Specific Ownership Taxes	13,660	13,583	13,583	10,187	9,767	420	29,207	8% of Property Taxes
Park Impact Fees	-	305,640	305,640	305,640	305,640	-	-	Not applicable in 2020
Development Fees	405,964	521,170	521,170	417,166	390,879	26,287	137,150	\$2,743 x 50
Administrative Transfer Fees	38,200	26,000	26,000	26,000	19,503	6,497	-	Operations Board in 2020
General Operations Fees	448,329	252,060	252,060	252,060	189,045	63,015	-	Operations Board in 2020
Late Fees	5,999	2,380	2,380	2,380	1,781	599	-	Operations Board in 2020
Alley Fees	33,484	18,548	18,548	18,548	13,914	4,634	-	Operations Board in 2020
Courtyard Fees	10,811	5,844	5,844	5,844	4,383	1,461	-	Operations Board in 2020
Conservation Trust Fund	6,931	6,182	6,182	6,182	6,182	-	5,000	Estimate
Insurance Proceeds	24,482	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	Operations Board in 2020
Legal Fees	-	17,007	17,007	17,007	-	17,007	-	Operations Board in 2020
Oil & Gas Royalties	-	15,106	15,106	-	-	-	-	TBD for 2020
Architectural Review Fees	-	2,210	2,210	2,210	1,658	553	-	Operations Board in 2020
Interest/Miscellaneous Income	16,877	20,270	20,270	16,520	15,201	1,319	-	Operations Board in 2020
Total Revenues	\$ 1,165,504	\$ 1,375,848	\$ 1,375,848	\$ 1,249,230	\$ 1,127,565	\$ 121,666	\$ 536,441	
Expenditures								
Accounting and Finance	\$ 59,084	\$ 49,565	\$ 49,565	\$ 46,044	\$ 37,174	\$ 8,870	\$ 21,000	Based on standard services
District Management/Admin	144,984	99,188	99,188	94,189	131,275	(37,086)	24,000	Based on standard services
District Facilities Management	75,394	41,343	41,343	39,672	34,167	5,505	-	Operations Board in 2020
Venture Center Set-Up	-	12,765	12,765	12,765	12,765	-	-	Not applicable in 2020
Master Association Expenses						-		
Property Transfers	7,365	10,810	10,810	10,810	8,109	2,701	-	Operations Board in 2020
ARC Reviews	18,682	14,203	14,203	14,203	10,656	3,547	-	Operations Board in 2020
Covenant Enforcement	26,258	21,706	21,706	21,706	16,281	5,425	-	Operations Board in 2020
HOA Elections	585	6,656	6,656	6,656	4,995	1,661	-	Operations Board in 2020
Trash Removal	111,925	74,608	74,608	74,608	55,953	18,655	-	Operations Board in 2020
Audit	4,950	4,950	4,950	4,950	6,300	(1,350)	4,950	Estimate
Collections	5,863	18,557	18,557	18,557	13,914	4,643	-	Operations Board in 2020
Elections	1,276	-	-	-	-	-	20,410	If election not cancelled
General Admin/Bank Fees	8,010	9,986	9,986	9,611	7,488	2,123	1,500	Estimate
Insurance	23,024	33,333	33,333	33,333	33,333	-	5,000	General Liability & BMO
Legal	37,538	28,430	28,430	19,310	21,321	(2,011)	15,000	Estimate
Miscellaneous/Posting Signs	-	-	-	-	8,000	(8,000)	-	-
Treasurer's Fees	2,413	2,548	2,548	2,543	2,544	(1)	5,476	1.5% of Property Taxes
Utilities	332,663	66,440	66,440	66,440	56,787	9,653	-	Operations Board in 2020
Utilities - Venture Center	-	552	552	552	-	552	-	Operations Board in 2020
Utilities - Fitness Center	-	6,611	6,611	6,611	-	6,611	-	Operations Board in 2020
Website/Newsletter	6,096	9,623	9,623	9,623	10,000	(377)	-	Operations Board in 2020
Social Committee Events	4,122	165	165	165	1,000	(835)	-	Operations Board in 2020
Landscape Maintenance	199,898	137,923	137,923	137,923	137,923	-	-	Operations Board in 2020
Hardscape Maintenance	42,831	43,983	43,983	43,983	43,983	-	-	Operations Board in 2020
Storm Water Facilities Maint	-	-	-	-	-	-	-	Operations Board in 2020
Fitness Center O&M	115,717	82,117	82,117	82,117	82,117	-	-	Operations Board in 2020
Pool/Venture Center O&M	79,054	-	-	-	-	-	-	Operations Board in 2020
Miscellaneous Services	-	-	-	-	-	-	-	Operations Board in 2020
Utility Locating	-	-	-	-	-	-	-	Operations Board in 2020
Repairs and Replacements	49,125	15,406	15,406	15,406	15,406	-	-	Operations Board in 2020
Bad Debt	42,438	-	-	-	-	-	-	-
Transfer to BC Operations Board	-	1,192,869	1,192,869	481,333	-	481,333	464,287	-
Emergency Reserve	-	-	-	-	-	-	-	-
Reserve	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Total Expenditures	\$ 1,399,295	\$ 1,984,337	\$ 1,984,337	\$ 1,253,110	\$ 751,491	\$ 501,619	\$ 561,623	
Revenues Over/(Under) Exp	\$ (233,791)	\$ (608,489)	\$ (608,489)	\$ (3,880)	\$ 376,074	\$ (379,954)	\$ (25,182)	
Beginning Fund Balance	883,555	649,764	649,764	649,764	649,764	-	41,275	
Ending Fund Balance	\$ 649,764	\$ 41,275	\$ 41,275	\$ 645,884	\$ 1,025,838	\$ (379,954)	\$ 16,093	TABOR reserve
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See Accompanying Accountant's Report				Page 2				

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4						11/25/2019		
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
2018 Actual, 2019 Adopted or Amended Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through September 30, 2019								
2020 Adopted Budget								
		Modified Accrual Budgetary Basis						
DEBT SERVICE FUND		2018	2019	2019	Actual	Budget	Variance	2020
		Audited	Adopted	Projected	Through	Through	Through	Adopted
Revenues		Actual	Budget	Actual	9/30/2019	9/30/2019	9/30/2019	Budget
	Property Taxes	\$ 1,269,531	\$ 1,341,245	\$ 1,341,245	\$ 1,338,384	\$ 1,339,368	\$ (984)	\$ 1,825,387
	Specific Ownership Taxes	107,868	107,300	107,263	80,447	77,149	3,298	146,031
	Interest Income	49,932	45,000	48,766	39,833	33,750	6,083	50,000
Total Revenues		\$ 1,427,331	\$ 1,493,545	\$ 1,497,274	\$ 1,458,664	\$ 1,450,267	\$ 8,397	\$ 2,021,418
Expenditures								
	Bond Interest - Series 2017	\$ 1,155,544	\$ 1,202,300	\$ 1,202,300	\$ 601,150	\$ 601,150	\$ -	\$ 1,202,300
	Bond Principal - Series 2017	-	-	-	-	-	-	130,000
	Paying Agent Fees	-	8,000	8,000	8,000	8,000	-	8,000
	Miscellaneous	-	500	-	-	-	-	-
	Treasurer's Fees	19,054	20,119	20,119	20,082	20,090	(8)	27,381
Total Expenditures		\$ 1,174,598	\$ 1,230,919	\$ 1,230,419	\$ 629,232	\$ 629,240	\$ (8)	\$ 1,367,681
Revenues Over/(Under) Exp		\$ 252,733	\$ 262,626	\$ 266,855	\$ 829,432	\$ 821,027	\$ 8,405	\$ 653,737
Beginning Fund Balance		2,010,382	2,247,326	2,263,115	2,263,115	2,247,326	15,789	2,529,970
Ending Fund Balance		\$ 2,263,115	\$ 2,509,952	\$ 2,529,970	\$ 3,092,547	\$ 3,068,353	\$ 24,194	\$ 3,183,707
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	See Accompanying Accountant's Report		Page 3					

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4						11/25/2019		
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
2018 Actual, 2019 Adopted or Amended Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through September 30, 2019								
2020 Adopted Budget								
		Modified Accrual Budgetary Basis						
CAPITAL PROJECTS FUND		2018	2019	2019	Actual	Budget	Variance	2020
		Audited	Adopted	Projected	Through	Through	Through	Adopted
Revenues		Actual	Budget	Actual	9/30/2019	9/30/2019	9/30/2019	Budget
	Developer Advances	\$ 1,336,285	\$ 10,000,000	\$ 5,036,207	\$ 456,239	\$ 436,797	\$ 19,442	\$ 9,945,000
	Interest and Other Income	8,278	-	5,000	3,840	-	3,840	-
Total Revenues		\$ 1,344,563	\$ 10,000,000	\$ 5,041,207	\$ 460,079	\$ 436,797	\$ 23,282	\$ 9,945,000
Expenditures								
	Engineering	\$ -	\$ 35,000	\$ 35,000	\$ 7,857	\$ 7,857	\$ -	\$ -
	Legal	57,804	40,000	40,000	15,862	15,862	-	5,000
	Accepted Improvements	-	-	-	-	-	-	9,900,000
	Capital Expenditures	1,243,084	9,900,000	5,000,000	399,265	399,265	-	30,000
	Capital Services	2,740	25,000	25,000	13,813	13,813	-	10,000
Total Expenditures		\$ 1,303,628	\$ 10,000,000	\$ 5,100,000	\$ 436,797	\$ 436,797	\$ -	\$ 9,945,000
Revenues Over/(Under) Exp		\$ 40,935	\$ -	\$ (58,793)	\$ 23,282	\$ -	\$ 23,282	\$ -
Beginning Fund Balance		17,858	-	58,793	58,793	-	58,793	-
Ending Fund Balance		\$ 58,793	\$ -	\$ -	\$ 82,075	\$ -	\$ 82,075	\$ -
	See Accompanying Accountant's Report		Page 4				=	