

| BRIGHTON CROSSINGS OPERATIONS BOARD | | | 12/17/2019 |
|--|-----------------------------------|----------------------------------|------------|
| BALANCE SHEET | | | |
| December 31, 2018 and September 30, 2019 | | | |
| | Unaudited Actual 12/31/2018 | Unaudited Actual 9/30/2019 | |
| Assets | | | |
| Current Assets | | | |
| Cash | \$ - | \$ 3,950 | |
| Accounts Receivable | - | 27,135 | |
| Prepaid Expenses | - | 2,570 | |
| Total Current Assets | \$ - | \$ 33,655 | |
| Total Assets | \$ - | \$ 33,655 | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | \$ - | \$ 1,065 | |
| Due to District No. 4 | \$ - | \$ 32,590 | |
| Total Current Liabilities | \$ - | \$ 33,655 | |
| Total Liabilities | \$ - | \$ 33,655 | |
| Fund Equity | | | |
| Restricted | \$ - | \$ 19,739 | |
| Unassigned | - | (19,739) | |
| Total Fund Balance | \$ - | \$ - | |
| Total Liabilities and Fund Equity | \$ - | \$ 33,655 | |
| | = | = | |
| See Accompanying Accountant's Report | | Page 1 | |

| BRIGHTON CROSSINGS OPERATIONS BOARD | | | | | | | | 12/17/2019 |
|---|-------------|---------------------|---------------------|-------------------|--------------------|--------------------|---------------------|--|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | | | | | |
| 2018 Actual, 2019 Adopted Budget and Projected Actual | | | | | | | | |
| Year-to-Date Actual, Budget and Variance Through September 30, 2019 | | | | | | | | |
| 2020 Proposed Budget | | | | | | | | |
| Modified Accrual Budgetary Basis | | | | | | | | |
| GENERAL FUND | 2018 | 2019 | 2019 | Actual | Budget | Variance | 2020 | |
| | Unaudited | Adopted | Projected | Through | Through | Through | Adopted | |
| Revenues | Actual | Budget | Actual | 9/30/2019 | 9/30/2019 | 9/30/2019 | Budget | |
| Transfer from District No. 4 | \$ - | \$ 1,123,675 | \$ 1,192,869 | \$ 481,333 | \$ 450,000 | \$ 31,333 | \$ 464,287 | Metro District No. 4 Proposed 2020 Budget |
| Transfer from District No. 6 | - | - | - | - | - | - | 362,955 | Metro District No. 6 Proposed 2020 Budget |
| Administrative Transfer Fees | - | 16,000 | 21,000 | 11,200 | 8,000 | 3,200 | 40,000 | 200 x \$200 |
| General Operations Fees | - | 258,525 | 270,000 | 134,324 | 133,000 | 1,324 | 765,045 | \$135 x 1,041 (Q1), 1,070 (Q2); \$210 x 1,122 (Q3), 1,164 (Q4) |
| Late Fees | - | 2,040 | 2,040 | - | - | - | 5,000 | Estimate |
| Alley Fees | - | 22,095 | 20,317 | 10,067 | 11,000 | (933) | 45,045 | \$45 x 229 (Q1), 247 (Q2), 256 (Q3), 268 (Q4) |
| Courtyard Fees | - | 6,031 | 6,202 | 3,182 | 3,100 | 82 | 13,800 | \$75 x 41 (Q1), 46 (Q2), 48 (Q3), 49 (Q4) |
| Venture Center Revenues | - | 12,000 | 6,000 | 3,973 | 6,000 | (2,027) | 24,000 | Estimate |
| Legal Fees | - | 12,000 | 6,000 | 2,866 | 6,000 | (3,134) | 20,000 | Estimate |
| Trash Fees | - | - | - | - | - | - | 82,296 | \$36 x 1,122 (Q3), 1,164 (Q4) |
| Amenities Fees | - | - | - | - | - | - | 35,000 | Fees and reimbursements to cover Spree House costs |
| Maintenance Fees | - | - | 320 | - | - | - | 20,000 | Assuming 25 Lots in 2020 |
| Architectural Review Fees | - | 1,615 | 2,000 | 1,275 | 807 | 468 | 12,750 | \$85 x 150 |
| Developer Reimbursements | - | - | - | - | - | - | 5,760 | Reimburse costs - Builders District 101 Education |
| Interest/Miscellaneous Income | - | 6,948 | 12,000 | 9,752 | 3,474 | 6,278 | 12,000 | Estimate |
| Total Revenues | \$ - | \$ 1,460,929 | \$ 1,538,748 | \$ 657,972 | \$ 621,381 | \$ 36,591 | \$ 1,907,938 | |
| Expenditures | | | | | | | | |
| Accounting and Finance | \$ - | \$ 55,315 | \$ 55,315 | \$ 27,658 | \$ 27,658 | \$ - | \$ 78,480 | Based on standard services |
| District Management/Administration | - | 108,157 | 108,962 | 54,482 | 54,482 | - | 189,000 | Based on standard services |
| District Facilities Management | - | 44,792 | 43,988 | 21,995 | 21,995 | - | 96,480 | Based on standard services |
| Venture Center Set-Up | - | 1,675 | 5,635 | 5,635 | 1,675 | 3,960 | - | |
| Master Association Expenses | - | - | - | - | - | - | - | |
| Builders District 101 Education | - | - | - | - | - | - | 5,760 | Estimate - offset by Developer Reimbursements |
| Property Transfers | - | 8,222 | 8,452 | 4,226 | 4,110 | 116 | 17,520 | Estimate |
| ARC Reviews | - | 11,672 | 11,672 | 7,088 | 7,500 | (412) | 23,280 | Estimate |
| Covenant Enforcement | - | 24,150 | 24,150 | 14,116 | 15,000 | (884) | 34,560 | Estimate |
| HOA Elections | - | 3,934 | 3,950 | 3,950 | 1,968 | 1,982 | 25,000 | Estimate |
| Trash Removal | - | 82,500 | 74,614 | 34,807 | 41,250 | (6,443) | 155,000 | Estimate |
| Audit | - | 3,150 | - | - | 3,150 | (3,150) | 4,950 | Per 2019 Strategem engagement letter |
| Collections | - | 10,000 | 6,000 | 1,065 | 5,000 | (3,935) | 20,000 | Estimate |
| Office, Dues and Other | - | 7,689 | 7,168 | 4,168 | 4,236 | (68) | 24,505 | See Office, Dues & Other Budget Worksheet |
| Insurance | - | 10,000 | 10,000 | 6,353 | 10,000 | (3,647) | 35,000 | Estimate |
| Legal | - | 25,000 | 35,000 | 26,800 | 16,000 | 10,800 | 25,000 | Estimate |
| Miscellaneous/Posting Signs | - | 8,000 | 8,000 | - | - | - | 5,000 | 10 Signs |
| Utilities | - | 300,925 | 243,298 | 195,368 | 241,643 | (46,275) | 311,238 | Estimate |
| Utilities - Venture Center | - | - | 27,812 | 16,487 | - | 16,487 | 28,364 | Estimate |
| Utilities - Fitness Center | - | - | 2,859 | 1,297 | - | 1,297 | 9,470 | Estimate |
| Website/Newsletter | - | 6,000 | 5,500 | 2,460 | 3,000 | (540) | 15,000 | Physical mailings (10K) Website (5K) |
| Social Committee Events | - | 5,000 | 5,000 | 896 | 1,000 | (104) | 10,000 | Estimate |
| Modifications Committee | - | - | - | - | - | - | 15,280 | Implement Modifications Committee |
| Landscape Maintenance | - | 94,584 | 78,194 | 35,871 | 40,000 | (4,129) | 311,019 | O&M Budget Worksheet |
| Hardscape Maintenance | - | 59,585 | 54,400 | 4,800 | 5,500 | (700) | 124,000 | O&M Budget Worksheet |
| Storm Water Facilities Maint | - | - | 22,509 | - | - | - | 15,000 | O&M Budget Worksheet |
| Fitness Center O&M | - | 22,814 | 48,862 | 20,333 | 15,000 | 5,333 | 19,248 | O&M Budget Worksheet |
| Pool/Venture Center O&M | - | 195,703 | 187,544 | 143,951 | 145,000 | (1,049) | 399,676 | O&M Budget Worksheet |
| Spree House | - | - | - | - | - | - | 35,000 | O&M Budget Worksheet |
| Miscellaneous Services | - | 5,000 | 1,750 | 631 | 1,000 | (369) | - | Utility locating added to Utilities line item |
| Repairs and Replacements | - | 53,739 | 56,239 | 23,535 | 20,000 | 3,535 | 60,500 | O&M Budget Worksheet |
| Emergency Reserve | - | 38,703 | - | - | - | - | - | |
| Reserve | - | 100,000 | - | - | - | - | - | |
| Contingency | - | 100,000 | 50,000 | - | - | - | 100,000 | |
| Total Expenditures | \$ - | \$ 1,386,309 | \$ 1,186,873 | \$ 657,972 | \$ 686,167 | \$ (28,195) | \$ 2,193,330 | |
| Revenues Over/(Under) Exp | \$ - | \$ 74,620 | \$ 351,875 | \$ - | \$ (64,786) | \$ 64,786 | \$ (285,392) | |
| Beginning Fund Balance | - | - | - | - | - | - | 351,875 | |
| Ending Fund Balance | \$ - | \$ 74,620 | \$ 351,875 | \$ - | \$ (64,786) | \$ 64,786 | \$ 66,483 | TABOR Reserve |
| | | | | | | | = | |
| See Accompanying Accountant's Report | | Page 2 | | | | | | |