



Accountant's Financial Statement Preparation Report

BOARD OF DIRECTORS  
BRIGHTON CROSSINGS OPERATIONS BOARD

I have prepared the accompanying balance sheet of Brighton Crossings Operations Board as of December 31, 2018 and December 31, 2019 and the related statement of revenues and expenditures for the periods then ended. I have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

I have also prepared the accompanying adopted budget of revenues, expenditures and funds available prepared on the modified accrual basis of Brighton Crossings Operations Board for the year ending December 31, 2020.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A handwritten signature in black ink, appearing to read "Brendan Campbell", is positioned above the printed name.

Brendan Campbell, CPA  
February 25, 2020

BRIGHTON CROSSINGS OPERATIONS BOARD			2/25/2020
BALANCE SHEET			
December 31, 2018 and December 31, 2019			
	Unaudited Actual 12/31/2018	Unaudited Actual 12/31/2019	
<b>Assets</b>			
Current Assets			
Cash	\$ -	\$ 14,055	
Accounts Receivable	-	44,549	
Due from District No. 4	-	472,584	
Due from District No. 6	-	292,974	
Prepaid Expenses	-	53,778	
Total Current Assets	\$ -	\$ 877,940	
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 877,940</b>	
<b>Liabilities</b>			
Current Liabilities			
Accounts Payable	\$ -	\$ 179,401	
Total Current Liabilities	\$ -	\$ 179,401	
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 179,401</b>	
<b>Fund Equity</b>			
Restricted	\$ -	\$ 55,032	
Unassigned	-	643,507	
<b>Total Fund Balance</b>	<b>\$ -</b>	<b>\$ 698,539</b>	
<b>Total Liabilities and Fund Equity</b>	<b>\$ -</b>	<b>\$ 877,940</b>	
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<b>BRIGHTON CROSSINGS OPERATIONS BOARD</b>				2/25/2020	
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>					
<b>2018 Actual, 2019 Adopted Budget</b>					
<b>Year-to-Date Actual and Variance Through December 31, 2019</b>					
<b>2020 Proposed Budget</b>					
<b>Modified Accrual Budgetary Basis</b>					
<b>GENERAL FUND</b>	<b>2018</b>	<b>2019</b>	<b>Actual</b>	<b>Variance</b>	<b>2020</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Through</b>	<b>Through</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>12/31/2019</b>	<b>12/31/2019</b>	<b>Budget</b>
Transfer from District No. 4	\$ -	\$ 1,123,675	\$ 1,180,936	\$ 57,261	\$ 464,287
Transfer from District No. 6	-	-	292,974	292,974	362,955
Administrative Transfer Fees	-	16,000	31,600	15,600	40,000
General Operations Fees	-	258,525	270,351	11,826	765,045
Late Fees	-	2,040	1,920	(120)	5,000
Alley Fees	-	22,095	20,306	(1,789)	45,045
Courtyard Fees	-	6,031	6,389	358	13,800
Venture Center Revenues	-	12,000	8,160	(3,840)	24,000
Legal Fees	-	12,000	6,506	(5,494)	20,000
Trash Fees	-	-	-	-	82,296
Amenities Fees	-	-	-	-	35,000
Maintenance Fees	-	-	108	108	20,000
Architectural Review Fees	-	1,615	3,485	1,870	12,750
Developer Reimbursements	-	-	-	-	5,760
Interest/Miscellaneous Income	-	6,948	11,677	4,729	12,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 1,460,929</b>	<b>\$ 1,834,412</b>	<b>\$ 373,483</b>	<b>\$ 1,907,938</b>
<b>Expenditures</b>					
Accounting and Finance	\$ -	\$ 55,315	\$ 55,315	\$ -	\$ 78,480
District Management/Administration	-	108,962	108,962	-	189,000
District Facilities Management	-	43,987	43,987	-	96,480
Venture Center Set-Up	-	1,675	6,038	4,363	-
Master Association Expenses					
Builders District 101 Education	-	-	-	-	5,760
Property Transfers	-	8,222	6,584	(1,638)	17,520
ARC Reviews	-	11,672	15,240	3,568	23,280
Covenant Enforcement	-	24,150	23,949	(201)	34,560
HOA Elections	-	3,934	4,509	575	25,000
Trash Removal	-	82,500	69,753	(12,747)	155,000
Audit	-	3,150	-	(3,150)	4,950
Collections	-	10,000	4,700	(5,300)	20,000
Office, Dues and Other	-	7,689	8,773	1,084	24,505
Insurance	-	10,000	5,747	(4,253)	35,000
Legal	-	25,000	25,968	968	25,000
Miscellaneous/Posting Signs	-	8,000	-	(8,000)	5,000
Utilities	-	300,925	269,725	(31,200)	311,238
Utilities - Venture Center	-	-	25,095	25,095	28,364
Utilities - Fitness Center	-	-	4,907	4,907	9,470
Website/Newsletter	-	6,000	4,557	(1,443)	15,000
Social Committee Events	-	5,000	896	(4,104)	10,000
Modifications Committee	-	-	-	-	15,280
Landscape Maintenance	-	94,584	71,742	(22,842)	311,019
Hardscape Maintenance	-	59,585	57,977	(1,608)	124,000
Storm Water Facilities Maint	-	-	22,510	22,510	15,000
Fitness Center O&M	-	22,814	50,803	27,989	19,248
Pool/Venture Center O&M	-	195,703	186,071	(9,632)	399,676
Spree House	-	-	-	-	35,000
Miscellaneous Services	-	5,000	1,682	(3,318)	-
Repairs and Replacements	-	53,739	60,383	6,644	60,500
Emergency Reserve	-	38,703	-	(38,703)	-
Reserve	-	100,000	-	(100,000)	-
Contingency	-	100,000	-	(100,000)	100,000
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 1,386,309</b>	<b>\$ 1,135,873</b>	<b>\$ (250,436)</b>	<b>\$ 2,193,330</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ -</b>	<b>\$ 74,620</b>	<b>\$ 698,539</b>	<b>\$ 623,919</b>	<b>\$ (285,392)</b>
<b>Beginning Fund Balance</b>	-	-	-	-	<b>351,875</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 74,620</b>	<b>\$ 698,539</b>	<b>\$ 623,919</b>	<b>\$ 66,483</b>
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