



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, 2019 and March 31, 2020 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.

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 Board'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 "B. Campbell", is positioned above the typed name.

Brendan Campbell, CPA  
June 19, 2020

<b>BRIGHTON CROSSINGS OPERATIONS BOARD</b>							6/19/2020
<b>BALANCE SHEET</b>							
<b>December 31, 2019 and March 31, 2020</b>							
		<b>Unaudited</b>	<b>Unaudited</b>				
		<b>Actual</b>	<b>Actual</b>				
		<b>12/31/2019</b>	<b>3/31/2020</b>				
	<b>Assets</b>						
	<b>Current Assets</b>						
	Cash	\$ 14,055	\$ 56,063				
	Accounts Receivable	43,968	47,826				
	Due from District No. 4	471,375	425,187				
	Due from District No. 6	292,974	310,992				
	Prepaid Expenses	53,778	-				
	<b>Total Current Assets</b>	<b>\$ 876,150</b>	<b>\$ 840,068</b>				
	<b>Total Assets</b>	<b>\$ 876,150</b>	<b>\$ 840,068</b>				
	<b>Liabilities</b>						
	<b>Current Liabilities</b>						
	Accounts Payable	\$ 183,796	\$ 118,226				
	<b>Total Current Liabilities</b>	<b>\$ 183,796</b>	<b>\$ 118,226</b>				
	<b>Total Liabilities</b>	<b>\$ 183,796</b>	<b>\$ 118,226</b>				
	<b>Fund Equity</b>						
	Restricted	\$ 54,979	\$ 54,979				
	Unassigned	637,375	666,863				
	<b>Total Fund Balance</b>	<b>\$ 692,354</b>	<b>\$ 721,842</b>				
	<b>Total Liabilities and Fund Equity</b>	<b>\$ 876,150</b>	<b>\$ 840,068</b>				
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<b>BRIGHTON CROSSINGS OPERATIONS BOARD</b>						6/19/2020
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>						
<b>2019 Actual, 2020 Adopted Budget and Projected Actual</b>						
<b>Year-to-Date Actual, Budget and Variance Through March 31, 2020</b>						
<b>Modified Accrual Budgetary Basis</b>						
<b>GENERAL FUND</b>	<b>2019</b>	<b>2020</b>	<b>2020</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Through</b>	<b>Through</b>	<b>Through</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>3/31/2020</b>	<b>3/31/2020</b>	<b>3/31/2020</b>
Transfer from District No. 4	\$ 1,179,727	\$ 464,287	\$ 464,257	\$ 201,885	\$ 178,338	\$ 23,547
Transfer from District No. 6	292,974	362,955	174,881	18,018	14,052	3,966
Administrative Transfer Fees	31,600	40,000	40,000	12,600	10,000	2,600
General Operations Fees	270,350	765,045	765,045	143,803	140,535	3,268
Late Fees	1,890	5,000	5,000	1,725	1,250	475
Alley Fees	20,306	45,045	45,045	10,805	10,350	455
Courtyard Fees	6,389	13,800	13,800	3,150	3,075	75
Venture Center Revenues	8,160	24,000	10,000	1,435	2,500	(1,065)
Legal Fees	6,506	20,000	30,000	6,723	5,000	1,723
Trash Fees	-	82,296	82,296	-	-	-
Amenities Fees	-	35,000	35,000	-	-	-
Maintenance Fees	108	20,000	20,000	232	500	(268)
Architectural Review Fees	3,485	12,750	20,000	4,465	3,188	1,277
Developer Reimbursements	-	5,760	5,760	-	-	-
Interest/Miscellaneous Income	11,127	12,000	10,000	2,125	3,000	(875)
<b>Total Revenues</b>	<b>\$ 1,832,622</b>	<b>\$ 1,907,938</b>	<b>\$ 1,721,084</b>	<b>\$ 406,966</b>	<b>\$ 371,788</b>	<b>\$ 35,178</b>
<b>Expenditures</b>						
Accounting and Finance	\$ 55,315	\$ 78,480	\$ 78,480	\$ 19,620	\$ 19,620	\$ -
District Management/Administration	108,962	189,240	189,240	47,310	47,310	-
District Facilities Management	43,987	96,240	96,240	24,060	24,060	-
Venture Center Set-Up	6,038	-	-	-	-	-
Master Association Expenses						
Builders District 101 Education	-	5,760	5,760	2,250	1,440	810
Property Transfers	6,584	17,520	17,520	4,860	4,380	480
ARC Reviews	15,240	23,280	35,000	9,715	5,820	3,895
Covenant Enforcement	23,949	34,560	34,560	8,580	8,640	(60)
HOA Elections	4,509	25,000	25,000	90	100	(10)
Trash Removal	69,753	155,000	155,000	36,204	38,750	(2,546)
Audit	-	4,950	4,950	-	-	-
Collections	9,095	20,000	40,000	15,535	5,000	10,535
Office, Dues and Other	8,773	24,505	22,172	5,543	6,127	(584)
Insurance	5,747	35,000	53,563	53,563	35,000	18,563
Legal	25,968	25,000	35,000	8,517	6,250	2,267
Miscellaneous/Posting Signs	-	5,000	5,000	-	-	-
Utilities	269,725	311,238	340,000	9,068	6,100	2,968
Utilities - Venture Center	25,095	28,364	35,000	3,951	2,556	1,395
Utilities - Fitness Center	4,907	9,470	10,000	1,194	867	327
Website/Newsletter	4,557	15,000	15,000	2,033	3,750	(1,717)
Social Committee Events	896	10,000	10,000	-	-	-
Modifications Committee	-	10,000	10,000	-	-	-
Resident Committee Coordination						
Finance Committee Coordination	-	-	5,400	-	-	-
Modifications Committee Coordination	-	5,280	5,280	330	500	(170)
Landscape Maintenance	71,742	311,019	311,019	49,209	50,000	(791)
Hardscape Maintenance	57,977	124,000	124,000	15,569	16,000	(431)
Storm Water Facilities Maint	22,510	15,000	15,000	-	-	-
Fitness Center O&M	50,803	19,248	17,748	1,568	1,500	68
Pool/Venture Center O&M	186,071	399,676	399,676	58,709	60,000	(1,291)
Spree House	-	35,000	35,000	-	-	-
Miscellaneous Services	1,682	-	-	-	-	-
Repairs and Replacements	60,383	60,500	60,500	-	-	-
Contingency	-	100,000	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 1,140,268</b>	<b>\$ 2,193,330</b>	<b>\$ 2,191,108</b>	<b>\$ 377,478</b>	<b>\$ 343,770</b>	<b>\$ 33,708</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 692,354</b>	<b>\$ (285,392)</b>	<b>\$ (470,024)</b>	<b>\$ 29,488</b>	<b>\$ 28,018</b>	<b>\$ 1,470</b>
<b>Beginning Fund Balance</b>	-	<b>351,875</b>	<b>692,354</b>	<b>692,354</b>	<b>351,875</b>	<b>340,479</b>
<b>Ending Fund Balance</b>	<b>\$ 692,354</b>	<b>\$ 66,483</b>	<b>\$ 222,330</b>	<b>\$ 721,842</b>	<b>\$ 379,893</b>	<b>\$ 341,949</b>
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