



Accountant's Financial Statement Preparation Report

BOARD OF DIRECTORS

BRIGHTON CROSSING METROPOLITAN DISTRICT NOS. 5-8

I have prepared the accompanying balance sheet of Brighton Crossing Metropolitan District No. 6 as of December 31, 2019 and March 31, 2020 and the related statements of revenues and expenditures for the periods then ended for Brighton Crossing Metropolitan District Nos. 5-8. 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 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 "B. Campbell", is positioned above the printed name.

Brendan Campbell, CPA
June 17, 2020

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6						6/17/2020
BALANCE SHEET						
December 31, 2019 and March 31, 2020						
			Unaudited	Unaudited		
			Actual	Actual		
			<u>12/31/2019</u>	<u>3/31/2020</u>		
Assets						
Current Assets						
	Checking	\$ 4,393	\$ 50,428			
	Accounts Receivable	20,269	10,752			
	Due from County	-	26			
	Property Tax Receivable	1,501	1,501			
	Service Fee Receivable	290,776	297,822			
	Prepaid Expense	4,125	-			
	Total Current Assets	\$ 321,064	\$ 360,529			
Total Assets			\$ 321,064	\$ 360,529		
Liabilities						
Current Liabilities						
	Accounts Payable	\$ 8,691	\$ 12,022			
	Deferred Property Tax Revenue	1,501	1,501			
	Due to Brighton Crossings Ops Board	292,974	310,992			
	Total Current Liabilities	\$ 303,166	\$ 324,515			
Long-Term Liabilities						
	Operating Advance Payable	\$ 103,699	\$ 103,699			
	Operating Advance Interest Payable	2,243	3,767			
	Capital Advance Payable	61,619	72,368			
	Capital Advance Interest Payable	1,294	2,288			
	Total Long-Term Debt	\$ 168,855	\$ 182,122			
Total Liabilities			\$ 472,021	\$ 506,637		
Fund Equity						
	Net Investment in Capital Assets	\$ (168,855)	\$ (182,122)			
	Fund Balance					
	Nonspendable	4,125	-			
	Restricted - TABOR	13,773	13,773			
	Restricted - Debt Service	-	18,116			
	Unassigned	-	4,125			
Total Fund Equity			\$ (150,957)	\$ (146,108)		
Total Liabilities & Fund Equity			\$ 321,064	\$ 360,529		
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							6/17/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2020							
				Modified Accrual Budgetary Basis			
GENERAL FUND	2019	2020	2020	Actual	Budget	Variance	
	Unaudited	Adopted	Projected	Through	Through	Through	
Revenues	Actual	Budget	Actual	3/31/2020	3/31/2020	3/31/2020	
Property Taxes	\$ -	\$ 250	\$ 250	\$ -	\$ -	\$ -	
Specific Ownership Taxes	-	20	16	4	6	(2)	
Service Fees from District No. 5	-	36	36	-	1	(1)	
Service Fees from District No. 7	293,796	494,616	288,032	47,507	49,285	(1,778)	
Service Fees from District No. 8	-	469	469	185	206	(21)	
Operating Advances	103,699	-	-	-	-	-	
Interest & Other	-	-	-	-	-	-	
Total Revenues	\$ 397,495	\$ 495,391	\$ 288,803	\$ 47,696	\$ 49,498	\$ (1,802)	
Expenditures							
Accounting and Finance	\$ 16,848	\$ 21,840	\$ 21,840	\$ 5,460	\$ 5,460	\$ -	
District Management	19,291	33,480	33,480	8,370	8,370	-	
Audit	-	6,000	6,000	-	-	-	
Election	-	1,500	1,000	615	1,000	(385)	
Insurance	5,717	7,500	8,832	8,832	7,500	1,332	
Legal	43,658	50,000	50,000	4,986	12,501	(7,515)	
Office, Dues, Newsletters & Other	1,109	1,250	2,000	1,415	615	800	
Treasurer's Fees	-	4	4	-	-	-	
Transfer to BC Operations Board	292,974	362,955	174,881	18,018	14,052	3,966	
Total Expenditures	\$ 379,597	\$ 484,529	\$ 298,037	\$ 47,696	\$ 49,498	\$ (1,802)	
Revenues Over/(Under) Exp	\$ 17,898	\$ 10,862	\$ (9,234)	\$ -	\$ -	\$ -	
Beginning Fund Balance	-	4,000	17,898	17,898	-	17,898	
Ending Fund Balance	\$ 17,898	\$ 14,862	\$ 8,664	\$ 17,898	\$ -	\$ 17,898	
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							6/17/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2020							
				Modified Accrual Budgetary Basis			
DEBT SERVICE FUND	2019	2020	2020	Actual	Budget	Variance	
	Unaudited	Adopted	Projected	Through	Through	Through	
Revenues	Actual	Budget	Actual	3/31/2020	3/31/2020	3/31/2020	
Property Taxes	\$ -	\$ 1,251	\$ 1,251	\$ -	\$ -	\$ -	
Specific Ownership Taxes	-	100	88	22	24	(2)	
Transfer from District No. 5	-	177	177	-	3	(3)	
Transfer from District No. 7	-	415,831	411,531	18,094	20,121	(2,027)	
Interest Income	-	172,500	50,000	-	7	(7)	
Total Revenues	\$ -	\$ 589,859	\$ 463,047	\$ 18,116	\$ 20,155	\$ (2,039)	
Expenditures							
Bond Interest - Series 2020	\$ -	\$ 1,568,296	\$ 1,568,296	\$ -	\$ -	\$ -	
Paying Agent Fees	-	8,000	8,000	-	-	-	
Treasurer's Fees	-	19	19	-	-	-	
Contingency	-	50,000	-	-	-	-	
Total Expenditures	\$ -	\$ 1,626,315	\$ 1,576,315	\$ -	\$ -	\$ -	
Revenues Over/(Under) Exp	\$ -	\$ (1,036,456)	\$ (1,113,268)	\$ 18,116	\$ 20,155	\$ (2,039)	
Other Financing Sources							
Transfer from Capital Projects	\$ -	\$ 7,735,688	\$ 7,735,688	\$ -	\$ -	\$ -	
Total Other Financing Sources	\$ -	\$ 7,735,688	\$ 7,735,688	\$ -	\$ -	\$ -	
Revenues and Other Financing Sources Over/(Under) Exp	\$ -	\$ 6,699,232	\$ 6,622,420	\$ 18,116	\$ 20,155	\$ (2,039)	
Beginning Fund Balance	-	-	-	-	-	-	
Ending Fund Balance	\$ -	\$ 6,699,232	\$ 6,622,420	\$ 18,116	\$ 20,155	\$ (2,039)	
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							6/17/2020	
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through March 31, 2020								
			Modified Accrual Budgetary Basis					
CAPITAL PROJECTS FUND			2019	2020	2020	Actual	Budget	Variance
			Unaudited	Adopted	Projected	Through	Through	Through
Revenues			Actual	Budget	Actual	3/31/2020	3/31/2020	3/31/2020
	Developer Advances		\$ 61,619	\$ 28,570,000	\$ 28,570,000	\$ 10,749	\$ 10,749	\$ -
Total Revenues			\$ 61,619	\$ 28,570,000	\$ 28,570,000	\$ 10,749	\$ 10,749	\$ -
Expenditures								
	Engineering		\$ 6,149	\$ 50,000	\$ 50,000	\$ 743	\$ 743	\$ -
	Legal		20,238	50,000	50,000	6,918	6,918	-
	Capital Services		10,125	50,000	50,000	3,088	3,088	-
	Cost of Issuance		25,107	1,014,849	1,014,849	-	-	-
	Repay Developer Advances		-	23,274,463	23,274,463	-	-	-
	Capital Reserve Study		-	25,000	25,000	-	-	-
	PA8N Infrastructure		-	4,800,000	4,800,000	-	-	-
	PA8N Landscaping		-	290,000	290,000	-	-	-
	PA7 Infrastructure		-	7,100,000	7,100,000	-	-	-
	PA7 Landscaping		-	2,100,000	2,100,000	-	-	-
	Baseline Road		-	3,700,000	3,700,000	-	-	-
	PA8S Infrastructure		-	3,600,000	3,600,000	-	-	-
	Venture Park		-	3,200,000	3,200,000	-	-	-
	Spree House/Park		-	1,000,000	1,000,000	-	-	-
	Monument Signs		-	100,000	100,000	-	-	-
	Speer Canal Crossing		-	500,000	500,000	-	-	-
	PA 12/13 Infrastructure		-	2,000,000	2,000,000	-	-	-
	Contingency		-	1,000,000	1,000,000	-	-	-
Total Expenditures			\$ 61,619	\$ 53,854,312	\$ 53,854,312	\$ 10,749	\$ 10,749	\$ -
Revenues Over/(Under) Exp			\$ -	\$ (25,284,312)	\$ (25,284,312)	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)								
	Bond proceeds		\$ -	\$ 33,020,000	\$ 33,020,000	\$ -	\$ -	\$ -
	Transfer to Debt Service Fund		-	(7,735,688)	(7,735,688)	-	-	-
Total Other Financing Sources/(Uses)			\$ -	\$ 25,284,312	\$ 25,284,312	\$ -	\$ -	\$ -
Revenues and Other Financing Sources/(Uses) Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			-	-	-	-	-	-
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	See Accompanying Accountant's Report			Pg 4				=

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 5							6/17/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2020							
				Modified Accrual Budgetary Basis			
GENERAL FUND	2019	2020	2020	Actual	Budget	Variance	
	Unaudited	Adopted	Projected	Through	Through	Through	
	Actual	Budget	Actual	3/31/2020	3/31/2020	3/31/2020	
Revenues							
Property Taxes	\$ -	\$ 33	\$ 33	\$ -	\$ -	\$ -	
Specific Ownership Taxes	-	3	3	-	1	(1)	
Interest & Other	-	50	-	-	-	-	
Total Revenues	\$ -	\$ 86	\$ 36	\$ -	\$ 1	\$ (1)	
Expenditures							
Treasurer's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Service Fees to District No. 6	-	36	36	-	1	(1)	
Contingency	-	50	-	-	-	-	
Total Expenditures	\$ -	\$ 86	\$ 36	\$ -	\$ 1	\$ (1)	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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DEBT SERVICE FUND	2019	2020	2020	Actual	Budget	Variance	
	Unaudited	Adopted	Projected	Through	Through	Through	
	Actual	Budget	Actual	3/31/2020	3/31/2020	3/31/2020	
Revenues							
Property Taxes	\$ -	\$ 167	\$ 167	\$ -	\$ -	\$ -	
Specific Ownership Taxes	-	13	13	-	3	(3)	
Interest & Other	-	50	-	-	-	-	
Total Revenues	\$ -	\$ 230	\$ 180	\$ -	\$ 3	\$ (3)	
Expenditures							
Treasurer's Fees	\$ -	\$ 3	\$ 3	\$ -	\$ -	\$ -	
Transfer to District No. 6	-	177	177	-	3	(3)	
Contingency	-	50	-	-	-	-	
Total Expenditures	\$ -	\$ 230	\$ 180	\$ -	\$ 3	\$ (3)	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 7							6/17/2020	
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through March 31, 2020								
			Modified Accrual Budgetary Basis					
GENERAL FUND			2019	2020	2020	Actual	Budget	Variance
			Unaudited	Adopted	Projected	Through	Through	Through
Revenues			Actual	Budget	Actual	3/31/2020	3/31/2020	3/31/2020
	Property Taxes		\$ 2,869	\$ 78,090	\$ 78,090	\$ 2,307	\$ 2,500	\$ (193)
	Specific Ownership Taxes		212	6,247	5,388	1,347	1,563	(216)
	Development Fees		290,758	411,450	205,725	43,888	45,260	(1,372)
	Interest & Other		-	50,000	-	-	-	-
Total Revenues			\$ 293,839	\$ 545,787	\$ 289,203	\$ 47,542	\$ 49,323	\$ (1,781)
Expenditures								
	Treasurer's Fees		\$ 43	\$ 1,171	\$ 1,171	\$ 35	\$ 38	\$ (3)
	Service Fees to District No. 6		293,796	494,616	288,032	47,507	49,285	(1,778)
	Contingency		-	50,000	-	-	-	-
Total Expenditures			\$ 293,839	\$ 545,787	\$ 289,203	\$ 47,542	\$ 49,323	\$ (1,781)
Revenues Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			-	-	-	-	-	-
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
								=
DEBT SERVICE FUND			2019	2020	2020	Actual	Budget	Variance
			Unaudited	Adopted	Projected	Through	Through	Through
Revenues			Actual	Budget	Actual	3/31/2020	3/31/2020	3/31/2020
	Property Taxes		\$ -	\$ 390,452	\$ 390,452	\$ 11,533	\$ 12,500	\$ (967)
	Specific Ownership Taxes		-	31,236	26,936	6,734	7,809	(1,075)
	Interest & Other		-	50,000	-	-	-	-
Total Revenues			\$ -	\$ 471,688	\$ 417,388	\$ 18,267	\$ 20,309	\$ (2,042)
Expenditures								
	Treasurer's Fees		\$ -	\$ 5,857	\$ 5,857	\$ 173	\$ 188	\$ (15)
	Transfer to District No. 6		-	415,831	411,531	18,094	20,121	(2,027)
	Contingency		-	50,000	-	-	-	-
Total Expenditures			\$ -	\$ 471,688	\$ 417,388	\$ 18,267	\$ 20,309	\$ (2,042)
Revenues Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	See Accompanying Accountant's Report			Pg 6				

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 8							6/17/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2020							
			Modified Accrual Budgetary Basis				
GENERAL FUND			2019	2020	2020	Actual	Budget
			Unaudited	Adopted	Projected	Through	Through
Revenues			Actual	Budget	Actual	3/31/2020	3/31/2020
	Property Taxes		\$ -	\$ 441	\$ 441	\$ 177	\$ 200
	Specific Ownership Taxes		-	35	35	8	9
	Interest & Other		-	100	-	-	-
Total Revenues			\$ -	\$ 576	\$ 476	\$ 185	\$ 209
Expenditures							
	Treasurer's Fees		\$ -	\$ 7	\$ 7	\$ -	\$ 3
	Service Fees to District No. 6		-	469	469	185	206
	Contingency		-	100	-	-	-
Total Expenditures			\$ -	\$ 576	\$ 476	\$ 185	\$ 209
Revenues Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			-	-	-	-	-
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -
							=
DEBT SERVICE FUND			2019	2020	2020	Actual	Budget
			Unaudited	Adopted	Projected	Through	Through
Revenues			Actual	Budget	Actual	3/31/2020	3/31/2020
	Property Taxes		\$ -	\$ -	\$ -	\$ -	\$ -
	Specific Ownership Taxes		-	-	-	-	-
	Interest & Other		-	-	-	-	-
Total Revenues			\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures							
	Treasurer's Fees		\$ -	\$ -	\$ -	\$ -	\$ -
	Transfer to District No. 6		-	-	-	-	-
	Contingency		-	-	-	-	-
Total Expenditures			\$ -	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -
	See Accompanying Accountant's Report			Pg 7			