



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 June 30, 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.

I have also prepared the accompanying adopted budgets of revenues, expenditures and funds available prepared on the modified accrual basis of Brighton Crossing Metropolitan Districts Nos. 5-8 for the year ending December 31, 2021.

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 written over a horizontal line.

Brendan Campbell, CPA
October 9, 2020

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6

10/9/2020

BALANCE SHEET

December 31, 2019 and June 30, 2020

	Unaudited Actual 12/31/2019	Unaudited Actual 6/30/2020
Assets		
Current Assets		
Checking	\$ 4,392	\$ 514,973
Accounts Receivable	20,269	12,292
Due from County	-	1,551
Property Tax Receivable	1,501	-
Service Fee Receivable	290,776	78,052
Prepaid Expense	4,125	-
Total Current Assets	\$ 321,063	\$ 606,867
Total Assets	\$ 321,063	\$ 606,867
Liabilities		
Current Liabilities		
Accounts Payable	\$ 8,691	\$ 71,788
Deferred Property Tax Revenue	1,501	-
Due to Brighton Crossings Ops Board	292,974	124,527
Total Current Liabilities	\$ 303,166	\$ 196,315
Long-Term Liabilities		
Operating Advance Payable	\$ 103,699	\$ 108,297
Operating Advance Interest Payable	2,243	3,767
Capital Advance Payable	61,619	87,528
Capital Advance Interest Payable	1,294	2,288
Total Long-Term Debt	\$ 168,855	\$ 201,880
Total Liabilities	\$ 472,021	\$ 398,196
Fund Equity		
Net Investment in Capital Assets	\$ (168,855)	\$ (201,880)
Fund Balance		
Nonspendable	4,125	-
Restricted - TABOR	13,773	13,773
Restricted - Debt Service	-	392,655
Restricted - Capital Projects	-	-
Unassigned	-	4,124
Total Fund Equity	\$ (150,958)	\$ 208,672
Total Liabilities & Fund Equity	\$ 321,063	\$ 606,867
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6								10/9/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through June 30, 2020								
2021 Proposed Budget								
Modified Accrual Budgetary Basis								
GENERAL FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	2021
Revenues	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	Notes
Property Taxes	\$ -	\$ 250	\$ 250	\$ 250	\$ 250	\$ 0	\$ 561	\$55,730 Prelim AV @ 10.070 mills
Specific Ownership Taxes	-	20	17	8	10	(2)	36	6.5% of Property Taxes
Service Fees from District No. 5	-	36	35	35	35	(0)	171	
Service Fees from District No. 7	293,796	494,616	326,302	193,444	272,805	(79,361)	382,650	
Service Fees from District No. 8	-	469	469	456	452	4	8,895	
Operating Advances	103,699	-	-	-	-	-	-	
Interest & Other	-	-	-	-	-	-	-	
Total Revenues	\$ 397,496	\$ 495,391	\$ 327,073	\$ 194,193	\$ 273,552	\$ (79,359)	\$ 392,313	
Expenditures								
Accounting and Finance	\$ 16,848	\$ 21,840	\$ 21,840	\$ 13,710	\$ 10,920	\$ 2,790	\$ 25,200	Based on standard services
District Management	19,291	33,480	33,480	13,950	16,740	(2,790)	33,720	Based on Standard Services
Audit	-	6,000	-	-	-	-	6,000	Estimate
Election	-	1,500	1,000	696	1,500	(804)	-	None in 2021
Insurance	5,717	7,500	8,832	8,832	7,500	1,332	9,000	General Liability & BMO
Legal	43,658	50,000	65,000	38,647	25,002	13,645	60,000	Estimate
Office, Dues, Newsletters & Other	1,111	1,250	3,433	1,717	825	892	2,500	Bank Fees/SDA Dues/Bill.com
Treasurer's Fees	-	4	4	-	4	(4)	8	1.5% of Property Taxes
Contingency	-	-	-	-	-	-	15,000	Legal & Management Spcl Projects
Transfer to BC Operations Board	292,974	362,955	201,569	116,641	210,811	(94,170)	238,928	
Total Expenditures	\$ 379,599	\$ 484,529	\$ 335,158	\$ 194,193	\$ 273,302	\$ (79,109)	\$ 390,356	
Revenues Over/(Under) Exp	\$ 17,897	\$ 10,862	\$ (8,085)	\$ -	\$ 250	\$ (250)	\$ 1,957	
Beginning Fund Balance	-	8,818	17,897	17,897	-	17,897	9,812	
Ending Fund Balance	\$ 17,897	\$ 19,680	\$ 9,812	\$ 17,897	\$ 250	\$ 17,647	\$ 11,769	3% TABOR reserve
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							10/9/2020		
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS									
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual									
Year-to-Date Actual, Budget and Variance Through June 30, 2020									
2021 Proposed Budget									
Modified Accrual Budgetary Basis									
DEBT SERVICE FUND	2019	2020	2020	Actual	Budget	Variance	2021		
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed		2021
Revenues	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget		Notes
Property Taxes	\$ -	\$ 1,251	\$ 1,251	\$ 1,251	\$ 1,251	\$ (0)	\$ 2,806		\$55,730 Prelim AV @ 50.350 mills
Specific Ownership Taxes	-	100	84	42	48	(6)	182		6.5% of Property Taxes
Transfer from District No. 5	-	177	177	173	170	3	851		
Transfer from District No. 7	-	415,831	410,873	391,190	400,213	(9,023)	445,747		
Interest Income	-	172,500	-	-	-	-	125,000		Estimate
Total Revenues	\$ -	\$ 589,859	\$ 412,385	\$ 392,655	\$ 401,682	\$ (9,027)	\$ 574,586		
Expenditures									
Bond Interest - Series 2020	\$ -	\$ 1,568,296	\$ 197,200	\$ -	\$ -	\$ -	\$ 2,366,400		
Paying Agent Fees	-	8,000	8,000	-	-	-	-		
Treasurer's Fees	-	19	19	-	-	-	42		1.5% of Property Taxes
Contingency	-	50,000	-	-	-	-	-		
Total Expenditures	\$ -	\$ 1,626,315	\$ 205,219	\$ -	\$ -	\$ -	\$ 2,366,442		
Revenues Over/(Under) Exp	\$ -	\$ (1,036,456)	\$ 207,166	\$ 392,655	\$ 401,682	\$ (9,027)	\$ (1,791,856)		
Other Financing Sources									
Transfer from Capital Projects	\$ -	\$ 7,735,688	\$ 5,031,737	\$ -	\$ 7,735,688	\$ (7,735,688)	\$ -		
Total Other Financing Sources	\$ -	\$ 7,735,688	\$ 5,031,737	\$ -	\$ 7,735,688	\$ (7,735,688)	\$ -		
Revenues and Other Financing Sources Over/(Under) Exp	\$ -	\$ 6,699,232	\$ 5,238,903	\$ 392,655	\$ 8,137,370	\$ (7,744,715)	\$ (1,791,856)		
Beginning Fund Balance	-	-	-	-	-	-	5,238,903		
Ending Fund Balance	\$ -	\$ 6,699,232	\$ 5,238,903	\$ 392,655	\$ 8,137,370	\$ (7,744,715)	\$ 3,447,047		
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							10/9/2020	
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through June 30, 2020								
2021 Proposed Budget								
Modified Accrual Budgetary Basis								
CAPITAL PROJECTS FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	2021
Revenues	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	Notes
Developer Advances	\$ 61,619	\$ 28,570,000	\$ 28,570,000	\$ 26,653	\$ 26,653	\$ -	\$ 65,000	
Total Revenues	\$ 61,619	\$ 28,570,000	\$ 28,570,000	\$ 26,653	\$ 26,653	\$ -	\$ 65,000	
Expenditures								
Engineering	\$ 6,149	\$ 50,000	\$ 50,000	\$ 1,390	\$ 1,390	\$ -	\$ 5,000	Estimate
Legal	20,238	50,000	50,000	17,267	17,267	-	40,000	Estimate
Capital Services	10,125	50,000	50,000	7,995	7,995	-	20,000	Estimate
Cost of Issuance	25,107	1,014,849	1,138,800	-	-	-	-	
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	-	-	-	-	
Venture Center	-	-	9,000,000	-	-	-	-	
Volley 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	\$ 62,978,263	\$ 26,653	\$ 26,653	\$ -	\$ 65,000	
Revenues Over/(Under) Exp	\$ -	\$ (25,284,312)	\$ (34,408,263)	\$ -	\$ -	\$ -	\$ -	
Other Financing Sources/(Uses)								
Bond proceeds	\$ -	\$ 33,020,000	\$ 39,440,000	\$ -	\$ -	\$ -	\$ -	
Transfer to Debt Service Fund	-	(7,735,688)	(5,031,737)	-	-	-	-	
Total Other Financing Sources/(Uses)	\$ -	\$ 25,284,312	\$ 34,408,263	\$ -	\$ -	\$ -	\$ -	
Revenues and Other Financing Sources/(Uses) Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	-	-	-	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 5								10/9/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through June 30, 2020								
2021 Proposed Budget								
Modified Accrual Budgetary Basis								
GENERAL FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	2021
Revenues	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	Notes
Property Taxes	\$ -	\$ 33	\$ 33	\$ 33	\$ 33	\$ 0	\$ 162	\$16,090 Prelim AV @ 10.070 mills
Specific Ownership Taxes	-	3	2	1	2	(1)	11	6.5% of Property Taxes
Interest & Other	-	50	-	-	-	-	-	
Total Revenues	\$ -	\$ 86	\$ 35	\$ 35	\$ 35	\$ (0)	\$ 173	
Expenditures								
Treasurer's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	1.5% of Property Taxes
Service Fees to District No. 6	-	36	35	35	35	(0)	171	
Contingency	-	50	-	-	-	-	-	
Total Expenditures	\$ -	\$ 86	\$ 35	\$ 35	\$ 35	\$ (0)	\$ 171	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ 2	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ 2	
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DEBT SERVICE FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	2021
Revenues	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	Notes
Property Taxes	\$ -	\$ 167	\$ 167	\$ 167	\$ 167	\$ 0	\$ 810	\$16,090 Prelim AV @ 50.350 mills
Specific Ownership Taxes	-	13	13	6	6	(0)	53	6.5% of Property Taxes
Interest & Other	-	50	-	-	-	-	-	
Total Revenues	\$ -	\$ 230	\$ 180	\$ 173	\$ 173	\$ (0)	\$ 863	
Expenditures								
Treasurer's Fees	\$ -	\$ 3	\$ 3	\$ -	\$ -	\$ -	\$ 12	
Transfer to District No. 6	-	177	177	173	173	(0)	851	1.5% of Property Taxes
Contingency	-	50	-	-	-	-	-	
Total Expenditures	\$ -	\$ 230	\$ 180	\$ 173	\$ 173	\$ (0)	\$ 863	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ -	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 7								10/9/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through June 30, 2020								
Modified Accrual Budgetary Basis								
GENERAL FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	2021
Revenues	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	Notes
Property Taxes	\$ 2,869	\$ 78,090	\$ 78,090	\$ 76,759	\$ 78,090	\$ (1,331)	\$ 84,904	\$8,431,400 Prelim AV @ 10.070 mills
Specific Ownership Taxes	212	6,247	5,251	2,626	3,126	(500)	5,519	6.5% of Property Taxes
Development Fees	290,758	411,450	244,127	115,206	192,760	(77,554)	293,501	\$2,743 x 107
Interest & Other	-	50,000	5	5	-	5	5	
Total Revenues	\$ 293,839	\$ 545,787	\$ 327,473	\$ 194,595	\$ 273,976	\$ (79,381)	\$ 383,929	
Expenditures								
Treasurer's Fees	\$ 43	\$ 1,171	\$ 1,171	\$ 1,151	\$ 1,171	\$ (20)	\$ 1,274	1.5% of Property Taxes
Service Fees to District No. 6	293,796	494,616	326,302	193,444	272,805	(79,361)	382,650	
Contingency	-	50,000	-	-	-	-	5	
Total Expenditures	\$ 293,839	\$ 545,787	\$ 327,473	\$ 194,595	\$ 273,976	\$ (79,381)	\$ 383,929	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	-	-	-	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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DEBT SERVICE FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	2021
Revenues	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	Notes
Property Taxes	\$ -	\$ 390,452	\$ 390,452	\$ 383,797	\$ 390,452	\$ (6,655)	\$ 424,521	\$8,431,400 Prelim AV @ 50.350 mills
Specific Ownership Taxes	-	31,236	26,255	13,128	15,618	(2,490)	27,594	6.5% of Property Taxes
Interest & Other	-	50,000	23	23	-	23	23	
Total Revenues	\$ -	\$ 471,688	\$ 416,730	\$ 396,947	\$ 406,070	\$ (9,123)	\$ 452,138	
Expenditures								
Treasurer's Fees	\$ -	\$ 5,857	\$ 5,857	\$ 5,757	\$ 5,857	\$ (100)	\$ 6,368	1.5% of Property Taxes
Transfer to District No. 6	-	415,831	410,873	391,190	400,213	(9,023)	445,747	
Contingency	-	50,000	-	-	-	-	23	
Total Expenditures	\$ -	\$ 471,688	\$ 416,730	\$ 396,947	\$ 406,070	\$ (9,123)	\$ 452,138	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 8								10/9/2020
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through June 30, 2020								
Modified Accrual Budgetary Basis								
GENERAL FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	2021
	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	Notes
Revenues								
Property Taxes	\$ -	\$ 441	\$ 441	\$ 441	\$ 441	\$ 0	\$ 8,471	\$140,210 Prelim AV @ 60.420 mills
Specific Ownership Taxes	-	35	35	15	18	(3)	551	6.5% of Property Taxes
Interest & Other	-	100	-	-	-	-	-	
Total Revenues	\$ -	\$ 576	\$ 476	\$ 456	\$ 459	\$ (3)	\$ 9,022	
Expenditures								
Treasurer's Fees	\$ -	\$ 7	\$ 7	\$ -	\$ 7	\$ (7)	\$ 127	1.5% of Property Taxes
Service Fees to District No. 6	-	469	469	456	452	4	8,895	
Contingency	-	100	-	-	-	-	-	
Total Expenditures	\$ -	\$ 576	\$ 476	\$ 456	\$ 459	\$ (3)	\$ 9,022	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	-	-	-	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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DEBT SERVICE FUND	2019	2020	2020	Actual	Budget	Variance	2021	
	Unaudited	Adopted	Projected	Through	Through	Through	Proposed	
	Actual	Budget	Actual	6/30/2020	6/30/2020	6/30/2020	Budget	
Revenues								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$140,210 Prelim AV @ 0.000 mills
Specific Ownership Taxes	-	-	-	-	-	-	-	6.5% of Property Taxes
Interest & Other	-	-	-	-	-	-	-	
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Expenditures								
Treasurer's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1.5% of Property Taxes
Transfer to District No. 6	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	