



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 above the printed name.

Brendan Campbell, CPA
October 9, 2020

[illegible]

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	\$ 250	\$24,840 prior yr AV @ 10.070 mills
Specific Ownership Taxes	-	20	17	8	10	(2)	16	6.5% of Property Taxes
Service Fees from District No. 5	-	36	35	35	35	(0)	35	
Service Fees from District No. 7	293,796	494,616	323,559	193,444	272,805	(79,361)	328,865	
Service Fees from District No. 8	-	469	469	456	452	4	463	
Development Fees	-	-	-	-	-	-	54,860	20 @ 2,743
Operating Advances	103,699	-	-	-	-	-	-	
Interest & Other	-	-	-	-	-	-	-	
Total Revenues	\$ 397,496	\$ 495,391	\$ 324,330	\$ 194,193	\$ 273,552	\$ (79,359)	\$ 384,489	
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)	4	1.5% of Property Taxes
Contingency	-	-	-	-	-	-	15,000	Legal & Management Spcl Projects
Transfer to BC Operations Board	292,974	362,955	198,908	116,641	210,811	(94,170)	231,260	
Total Expenditures	\$ 379,599	\$ 484,529	\$ 332,497	\$ 194,193	\$ 273,302	\$ (79,109)	\$ 382,684	
Revenues Over/(Under) Exp	\$ 17,897	\$ 10,862	\$ (8,167)	\$ -	\$ 250	\$ (250)	\$ 1,805	
Beginning Fund Balance	-	8,818	17,897	17,897	-	17,897	9,730	
Ending Fund Balance	\$ 17,897	\$ 19,680	\$ 9,730	\$ 17,897	\$ 250	\$ 17,647	\$ 11,535	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)	\$ 1,251	\$24,840 final AV @ 50.350 mills
Specific Ownership Taxes	-	100	84	42	48	(6)	81	6.5% of Property Taxes
Transfer from District No. 5	-	177	177	173	170	3	175	
Transfer from District No. 7	-	415,831	410,873	391,190	400,213	(9,023)	409,974	
Interest Income	-	172,500	-	-	-	-	125,000	Estimate
Total Revenues	\$ -	\$ 589,859	\$ 412,385	\$ 392,655	\$ 401,682	\$ (9,027)	\$ 536,481	
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	-	-	-	19	1.5% of Property Taxes
Contingency	-	50,000	-	-	-	-	-	
Total Expenditures	\$ -	\$ 1,626,315	\$ 205,219	\$ -	\$ -	\$ -	\$ 2,366,419	
Revenues Over/(Under) Exp	\$ -	\$ (1,036,456)	\$ 207,166	\$ 392,655	\$ 401,682	\$ (9,027)	\$ (1,829,938)	
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)	\$ (1,829,938)	
Beginning Fund Balance	-	-	-	-	-	-	5,238,903	
Ending Fund Balance	\$ -	\$ 6,699,232	\$ 5,238,903	\$ 392,655	\$ 8,137,370	\$ (7,744,715)	\$ 3,408,965	
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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	\$ 33	\$3,320 prior yr AV @ 10.070 mills
Specific Ownership Taxes	-	3	2	1	2	(1)	2	6.5% of Property Taxes
Interest & Other	-	50	-	-	-	-	-	
Total Revenues	\$ -	\$ 86	\$ 35	\$ 35	\$ 35	\$ (0)	\$ 35	
Expenditures								
Treasurer's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1.5% of Property Taxes
Service Fees to District No. 6	-	36	35	35	35	(0)	35	
Contingency	-	50	-	-	-	-	-	
Total Expenditures	\$ -	\$ 86	\$ 35	\$ 35	\$ 35	\$ (0)	\$ 35	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ -	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ -	
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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	\$ 167	\$3,320 prior yr AV @ 50.350 mills
Specific Ownership Taxes	-	13	13	6	6	(0)	11	6.5% of Property Taxes
Interest & Other	-	50	-	-	-	-	-	
Total Revenues	\$ -	\$ 230	\$ 180	\$ 173	\$ 173	\$ (0)	\$ 178	
Expenditures								
Treasurer's Fees	\$ -	\$ 3	\$ 3	\$ -	\$ -	\$ -	\$ 3	
Transfer to District No. 6	-	177	177	173	173	(0)	175	1.5% of Property Taxes
Contingency	-	50	-	-	-	-	-	
Total Expenditures	\$ -	\$ 230	\$ 180	\$ 173	\$ 173	\$ (0)	\$ 178	
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)	\$ 78,090	\$7,754,750 prior yr AV @ 10.070 mills
Specific Ownership Taxes	212	6,247	5,251	2,626	3,126	(500)	5,076	6.5% of Property Taxes
Development Fees	290,758	411,450	241,384	115,206	192,760	(77,554)	246,870	\$2,743 x 90
Interest & Other	-	50,000	5	5	-	5	5	
Total Revenues	\$ 293,839	\$ 545,787	\$ 324,730	\$ 194,595	\$ 273,976	\$ (79,381)	\$ 330,041	
Expenditures								
Treasurer's Fees	\$ 43	\$ 1,171	\$ 1,171	\$ 1,151	\$ 1,171	\$ (20)	\$ 1,171	1.5% of Property Taxes
Service Fees to District No. 6	293,796	494,616	323,559	193,444	272,805	(79,361)	328,865	
Contingency	-	50,000	-	-	-	-	5	
Total Expenditures	\$ 293,839	\$ 545,787	\$ 324,730	\$ 194,595	\$ 273,976	\$ (79,381)	\$ 330,041	
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)	\$ 390,452	\$7,754,750 prior yr AV @ 50.350 mills
Specific Ownership Taxes	-	31,236	26,255	13,128	15,618	(2,490)	25,379	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)	\$ 415,854	
Expenditures								
Treasurer's Fees	\$ -	\$ 5,857	\$ 5,857	\$ 5,757	\$ 5,857	\$ (100)	\$ 5,857	1.5% of Property Taxes
Transfer to District No. 6	-	415,831	410,873	391,190	400,213	(9,023)	409,974	
Contingency	-	50,000	-	-	-	-	23	
Total Expenditures	\$ -	\$ 471,688	\$ 416,730	\$ 396,947	\$ 406,070	\$ (9,123)	\$ 415,854	
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	\$ 441	\$7,300 prior yr AV @ 60.420 mills
Specific Ownership Taxes	-	35	70	15	18	(3)	29	6.5% of Property Taxes
Interest & Other	-	100	-	-	-	-	-	
Total Revenues	\$ -	\$ 576	\$ 511	\$ 456	\$ 459	\$ (3)	\$ 470	
Expenditures								
Treasurer's Fees	\$ -	\$ 7	\$ 7	\$ -	\$ 7	\$ (7)	\$ 7	1.5% of Property Taxes
Service Fees to District No. 6	-	469	469	456	452	4	463	
Contingency	-	100	-	-	-	-	-	
Total Expenditures	\$ -	\$ 576	\$ 476	\$ 456	\$ 459	\$ (3)	\$ 470	
Revenues Over/(Under) Exp	\$ -	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	-	-	-	-	-	-	-	
Ending Fund Balance	\$ -	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -	
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$7,300 prior yr 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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