



## Management Financial Statements

### BOARD OF DIRECTORS

#### BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4

We have prepared the accompanying management financial statements for the periods ended as of December 31, 2020 and March 31, 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We 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 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 financial position and results of operations.

A handwritten signature in black ink that reads "Amanda Kae Castle". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.  
June 7, 2021

<b>BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4</b>						6/7/2021
<b>BALANCE SHEET</b>						
<b>December 31, 2020 and March 31, 2021</b>						
		<b>Unaudited</b>	<b>Unaudited</b>			
		<b>Actual</b>	<b>Actual</b>			
		<b><u>12/31/2020</u></b>	<b><u>3/31/2021</u></b>			
	<b>Assets</b>					
	Current Assets					
	Cash - Checking	\$ 23,775	\$ 20,767			
	ColoTrust	1,464,171	1,706,398			
	UMB 2017 Bond	346	346			
	UMB Sub Project Fund	464	464			
	UMB Reserve	1,892,844	1,893,151			
	UMB Surplus Fund	390,780	1,278,695			
	Prepaid Expenses	4,879	-			
	Due from County Treasurer	19,454	78,777			
	Property Tax Receivable	2,296,441	1,132,959			
	Total Current Assets	\$ 6,093,154	\$ 6,111,557			
	<b>Total Assets</b>	<b>\$ 6,093,154</b>	<b>\$ 6,111,557</b>			
	<b>Liabilities</b>					
	Current Liabilities					
	Accounts Payable	\$ 5,382	\$ 5,439			
	Due to Operations Board	373,258	571,742			
	Deferred Property Taxes	2,296,441	1,132,959			
	Escrow	1,022	1,022			
	Total Current Liabilities	\$ 2,676,103	\$ 1,711,162			
	<b>Total Liabilities</b>	<b>\$ 2,676,103</b>	<b>\$ 1,711,162</b>			
	<b>Fund Equity</b>					
	Fund Balance					
	Nonspendable	\$ 4,879	\$ -			
	Restricted - TABOR	17,848	17,848			
	Restricted - Debt Service	3,144,080	4,127,380			
	Restricted - Capital Projects	250,244	250,289			
	Unassigned	-	4,878			
	<b>Total Fund Balance</b>	<b>\$ 3,417,051</b>	<b>\$ 4,400,395</b>			
	<b>Total Liabilities and Fund Equity</b>	<b>\$ 6,093,154</b>	<b>\$ 6,111,557</b>			
		<b>=</b>	<b>=</b>			

<b>BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4</b>						6/7/2021
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>						
<b>2020 Actual, 2021 Adopted Budget and Projected Actual</b>						
<b>Year-to-Date Actual, Budget and Variance Through March 31, 2021</b>						
				<b>Modified Accrual Budgetary Basis</b>		
<b>GENERAL FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</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>3/31/2021</b>	<b>3/31/2021</b>	<b>3/31/2021</b>
Property Taxes	\$ 365,181	\$ 382,746	\$ 382,746	\$ 193,790	\$ 168,038	\$ 25,752
Specific Ownership Taxes	26,793	24,878	29,188	7,297	6,118	1,179
Development Fees	90,519	82,290	-	-	-	-
Conservation Trust Fund	7,033	5,000	7,600	1,900	1,250	650
Oil & Gas Royalties	99,627	-	25,000	5,683	-	5,683
Interest/Miscellaneous Income	5,783	6,000	2,000	247	1,500	(1,253)
<b>Total Revenues</b>	<b>\$ 594,936</b>	<b>\$ 500,914</b>	<b>\$ 446,534</b>	<b>\$ 208,917</b>	<b>\$ 176,906</b>	<b>\$ 32,011</b>
<b>Expenditures</b>						
Accounting and Finance	\$ 21,000	\$ 25,200	\$ 21,720	\$ 5,430	\$ 6,300	\$ 870
District Management/Admin	24,000	23,160	23,160	5,790	5,790	-
Audit	4,950	5,100	5,100	-	-	-
Elections	12,355	-	-	-	-	-
General Admin/Bank Fees	2,030	2,500	2,500	1,068	1,274	206
Insurance	4,393	5,000	5,247	5,247	5,000	(247)
Legal	20,287	25,000	15,000	2,574	6,250	3,676
Treasurer's Fees	5,482	5,741	5,741	2,907	2,520	(387)
Transfer to BC Operations Board	518,288	412,968	371,897	185,902	149,772	(36,130)
<b>Total Expenditures</b>	<b>\$ 612,785</b>	<b>\$ 504,669</b>	<b>\$ 450,365</b>	<b>\$ 208,918</b>	<b>\$ 176,906</b>	<b>\$ (32,012)</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ (17,849)</b>	<b>\$ (3,755)</b>	<b>\$ (3,831)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (1)</b>
<b>Beginning Fund Balance</b>	<b>40,576</b>	<b>18,782</b>	<b>22,727</b>	<b>22,727</b>	<b>18,782</b>	<b>3,945</b>
<b>Ending Fund Balance</b>	<b>\$ 22,727</b>	<b>\$ 15,027</b>	<b>\$ 18,896</b>	<b>\$ 22,726</b>	<b>\$ 18,782</b>	<b>\$ 3,944</b>
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				<b>Modified Accrual Budgetary Basis</b>		
<b>DEBT SERVICE FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</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>3/31/2021</b>	<b>3/31/2021</b>	<b>3/31/2021</b>
Property Taxes	\$ 1,825,873	\$ 1,913,695	\$ 1,913,695	\$ 968,931	\$ 840,174	\$ 128,757
Specific Ownership Taxes	133,961	124,390	145,932	36,483	30,589	5,894
Interest Income	18,599	23,000	5,000	420	5,750	(5,330)
<b>Total Revenues</b>	<b>\$ 1,978,433</b>	<b>\$ 2,061,085</b>	<b>\$ 2,064,627</b>	<b>\$ 1,005,834</b>	<b>\$ 876,513</b>	<b>\$ 129,321</b>
<b>Expenditures</b>						
Bond Interest - Series 2017	\$ 1,202,300	\$ 1,197,100	\$ 1,197,100	\$ -	\$ -	\$ -
Bond Principal - Series 2017	130,000	235,000	235,000	-	-	-
Paying Agent Fees	8,000	8,000	8,000	8,000	8,000	-
Treasurer's Fees	27,408	28,705	28,705	14,534	12,602	(1,932)
<b>Total Expenditures</b>	<b>\$ 1,367,708</b>	<b>\$ 1,468,805</b>	<b>\$ 1,468,805</b>	<b>\$ 22,534</b>	<b>\$ 20,602</b>	<b>\$ (1,932)</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 610,725</b>	<b>\$ 592,280</b>	<b>\$ 595,822</b>	<b>\$ 983,300</b>	<b>\$ 855,911</b>	<b>\$ 131,253</b>
<b>Beginning Fund Balance</b>	<b>2,533,355</b>	<b>3,146,770</b>	<b>3,144,080</b>	<b>3,144,080</b>	<b>3,146,770</b>	<b>(2,690)</b>
<b>Ending Fund Balance</b>	<b>\$ 3,144,080</b>	<b>\$ 3,739,050</b>	<b>\$ 3,739,902</b>	<b>\$ 4,127,380</b>	<b>\$ 4,002,681</b>	<b>\$ 128,563</b>
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4							6/7/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
2020 Actual, 2021 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2021							
				Modified Accrual Budgetary Basis			
CAPITAL PROJECTS FUND		2020	2021	2021	Actual	Budget	Variance
		Unaudited	Adopted	Projected	Through	Through	Through
		Actual	Budget	Actual	3/31/2021	3/31/2021	3/31/2021
Developer Advances	\$ 2,868,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest and Other Income	1,545	-	250	45	-	45	
<b>Total Revenues</b>	<b>\$ 2,869,843</b>	<b>\$ -</b>	<b>\$ 250</b>	<b>\$ 45</b>	<b>\$ -</b>	<b>\$ 45</b>	
<b>Expenditures</b>							
Engineering	\$ 2,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal	7,536	-	-	-	-	-	-
Developer Advance Repayment	-	-	250,494	-	-	-	-
Accepted Improvements	2,718,983	-	-	-	-	-	-
Capital Expenditures	92,726	-	-	-	-	-	-
Capital Services	4,030	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 2,825,680</b>	<b>\$ -</b>	<b>\$ 250,494</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Revenues Over/(Under) Exp</b>	<b>\$ 44,163</b>	<b>\$ -</b>	<b>\$ (250,244)</b>	<b>\$ 45</b>	<b>\$ -</b>	<b>\$ 45</b>	
<b>Beginning Fund Balance</b>	<b>206,081</b>	<b>-</b>	<b>250,244</b>	<b>250,244</b>	<b>-</b>	<b>250,244</b>	
<b>Ending Fund Balance</b>	<b>\$ 250,244</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,289</b>	<b>\$ -</b>	<b>\$ 250,289</b>	