



Management Financial Statements

BOARD OF DIRECTORS

BRIGHTON CROSSING METROPOLITAN DISTRICT NOS. 5-8

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 Carter". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Pinnacle Consulting Group, Inc.
June 7, 2021

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							6/7/2021
BALANCE SHEET							
December 31, 2020 and March 31, 2021							
			Unaudited	Unaudited			
			Actual	Actual			
			<u>12/31/2020</u>	<u>3/31/2021</u>			
Assets							
Current Assets							
	Checking	\$ 53,761	\$ 331,640				
	UMB 2020 Capitalized Interest Fund	6,535,669	6,537,055				
	UMB 2020 Bond Surplus Fund	4,406,624	4,407,559				
	UMB 2020 Bond Project Fund	7,277,178	7,278,721				
	UMB 2020 Cost of Issuance Fund	78,082	49,594				
	Accounts Receivable	23,989	45,923				
	Due from County	8	10				
	Property Tax Receivable	3,367	3,193				
	Service Fee Receivable	15,590	43,825				
	Prepaid Expense	10,876	-				
	Total Current Assets	\$ 18,405,144	\$ 18,697,520				
Total Assets				\$ 18,405,144	\$ 18,697,520		
Liabilities							
Current Liabilities							
	Accounts Payable	\$ 40,014	\$ 36,247				
	Deferred Property Tax Revenue	3,367	3,193				
	Due to Brighton Crossings Ops Board	76,200	264,148				
	Total Current Liabilities	\$ 119,581	\$ 303,588				
Total Liabilities				\$ 44,869,137	\$ 45,048,373		
Fund Equity							
	Fund Balance						
	Nonspendable	10,876	-				
	Restricted - TABOR	10,075	10,075				
	Restricted - Debt Service	10,949,756	11,058,125				
	Restricted - Capital Projects	7,314,856	7,314,856				
	Unassigned	-	10,876				
Total Fund Equity				\$(26,463,993)	\$(26,350,853)		
Total Liabilities & Fund Equity				\$ 18,405,144	\$ 18,697,520		
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							6/7/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2020							
				Modified Accrual Budgetary Basis			
GENERAL 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
	Revenues						
	Property Taxes	\$ 250	\$ 561	\$ 561	\$ 29	\$ -	\$ 29
	Specific Ownership Taxes	18	36	20	5	9	(4)
	Service Fees from District No. 5	36	171	171	21	3	18
	Service Fees from District No. 7	335,046	382,650	383,375	214,164	77,227	136,937
	Service Fees from District No. 8	473	8,895	9,022	1,892	3,481	(1,589)
	Total Revenues	\$ 335,823	\$ 392,313	\$ 393,149	\$ 216,111	\$ 80,720	\$ 135,391
	Expenditures						
	Accounting and Finance	\$ 21,840	\$ 25,200	\$ 23,640	\$ 5,910	\$ 6,300	\$ 390
	District Management	33,480	33,720	33,720	8,430	8,430	-
	Audit	-	6,000	6,000	-	-	-
	Election	696	-	-	-	-	-
	Insurance	9,082	9,000	9,359	9,359	9,000	(359)
	Legal	51,910	60,000	20,000	3,287	15,000	11,713
	Office, Dues, Newsletters & Other	2,439	2,500	2,500	1,177	843	(334)
	Treasurer's Fees	-	8	8	-	-	-
	Contingency	-	15,000	-	-	-	-
	Transfer to BC Operations Board	213,322	240,587	301,579	187,948	41,147	(146,801)
	Total Expenditures	\$ 332,769	\$ 392,015	\$ 396,806	\$ 216,111	\$ 80,720	\$ (135,391)
	Revenues Over/(Under) Exp	\$ 3,054	\$ 298	\$ (3,657)	\$ -	\$ -	\$ -
	Beginning Fund Balance	17,897	11,471	20,951	20,951	-	20,951
	Ending Fund Balance	\$ 20,951	\$ 11,769	\$ 17,294	\$ 20,951	\$ -	\$ 20,951
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							6/7/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2020							
				Modified Accrual Budgetary Basis			
DEBT SERVICE 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
	Revenues						
	Property Taxes	\$ 1,251	\$ 2,806	\$ 2,806	\$ 145	\$ -	\$ 145
	Specific Ownership Taxes	92	182	100	25	45	(20)
	Transfer from District No. 5	179	851	851	106	13	93
	Transfer from District No. 7	413,451	445,738	450,081	110,772	19,250	91,522
	Interest Income	283	125,000	50,000	2,321	7	2,314
	Total Revenues	\$ 415,256	\$ 574,577	\$ 503,838	\$ 113,369	\$ 19,315	\$ 94,054
	Expenditures						
	Bond Interest - Series 2020	\$ -	\$ 2,366,400	\$ 2,045,369	\$ -	\$ -	\$ -
	Paying Agent Fees	-	8,000	8,000	5,000	5,000	-
	Treasurer's Fees	-	42	42	-	-	-
	Total Expenditures	\$ -	\$ 2,374,442	\$ 2,053,411	\$ 5,000	\$ 5,000	\$ -
	Revenues Over/(Under) Exp	\$ 415,256	\$ (1,799,865)	\$ (1,549,573)	\$ 108,369	\$ 14,315	\$ 94,054
	Other Financing Sources						
	Transfer from Capital Projects	\$ 10,534,500	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Other Financing Sources	\$ 10,534,500	\$ -	\$ -	\$ -	\$ -	\$ -
	Revenues and Other Financing Sources Over/(Under) Exp	\$ 10,949,756	\$ (1,799,865)	\$ (1,549,573)	\$ 108,369	\$ 14,315	\$ 94,054
	Beginning Fund Balance	-	11,457,872	-	10,949,756	-	10,949,756
	Ending Fund Balance	\$ 10,949,756	\$ 9,658,007	\$ (1,549,573)	\$ 11,058,125	\$ 14,315	\$ 11,043,810
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 6							6/7/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual							
Year-to-Date Actual, Budget and Variance Through March 31, 2020							
				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
	Revenues						
	Developer Advances	\$ 64,948	\$ 14,045,777	\$ 14,035,777	\$ 26,705	\$ 26,705	\$ -
	Interest Income	274	-	10,000	1,555	-	1,555
	Total Revenues	\$ 65,222	\$ 14,045,777	\$ 14,045,777	\$ 28,260	\$ 26,705	\$ 1,555
	Expenditures						
	Engineering	\$ 9,215	\$ 50,000	\$ 50,000	\$ 17,920	\$ 17,920	\$ -
	Legal	31,941	50,000	50,000	1,532	1,532	-
	Capital Services	13,098	50,000	50,000	8,808	8,808	-
	Repay Developer Advance	25,387,905	-	-	-	-	-
	Capital Reserve Study	-	25,000	25,000	-	-	-
	PA7 Infrastructure	-	370,777	370,777	-	-	-
	PA7 Landscaping	-	2,100,000	2,100,000	-	-	-
	PA8S Infrastructure	-	3,600,000	3,600,000	-	-	-
	Venture Park	-	3,200,000	3,200,000	-	-	-
	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	\$ 25,442,159	\$ 14,045,777	\$ 14,045,777	\$ 28,260	\$ 28,260	\$ -
	Revenues Over/(Under) Exp	\$ (25,376,937)	\$ -	\$ -	\$ -	\$ (1,555)	\$ 1,555
	Other Financing Sources/(Uses)						
	Bond proceeds	\$ 44,534,373	\$ -	\$ -	\$ -	\$ -	\$ -
	Cost of Issuance	(1,308,080)	-	-	-	-	-
	Transfer to Debt Service Fund	(10,534,500)	-	-	-	-	-
	Total Other Financing Sources/(Uses)	\$ 32,691,793	\$ -	\$ -	\$ -	\$ -	\$ -
	Revenues and Other Financing						
	Sources/(Uses) Over/(Under) Exp	\$ 7,314,856	\$ -	\$ -	\$ -	\$ (1,555)	\$ 1,555
	Beginning Fund Balance	-	-	-	7,314,856	-	7,314,856
	Ending Fund Balance	\$ 7,314,856	\$ -	\$ -	\$ 7,314,856	\$ (1,555)	\$ 7,316,411
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 5							6/7/2021	
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through March 31, 2020								
			Modified Accrual Budgetary Basis					
GENERAL 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
		Property Taxes	\$ 33	\$ 162	\$ 162	\$ 21	\$ -	\$ 21
		Specific Ownership Taxes	3	11	11	-	3	(3)
Total Revenues			\$ 36	\$ 173	\$ 173	\$ 21	\$ 3	\$ 18
Expenditures								
		Treasurer's Fees	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
		Service Fees to District No. 6	36	171	171	21	3	(18)
		Contingency	-	-	-	-	-	-
Total Expenditures			\$ 36	\$ 173	\$ 173	\$ 21	\$ 3	\$ (18)
Revenues Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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DEBT SERVICE 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
		Property Taxes	\$ 167	\$ 810	\$ 810	\$ 103	\$ -	\$ 103
		Specific Ownership Taxes	12	53	53	3	13	(10)
Total Revenues			\$ 179	\$ 863	\$ 863	\$ 106	\$ 13	\$ 93
Expenditures								
		Treasurer's Fees	\$ -	\$ 12	\$ 12	\$ -	\$ -	\$ -
		Transfer to District No. 6	179	851	851	106	13	(93)
		Contingency	-	-	-	-	-	-
Total Expenditures			\$ 179	\$ 863	\$ 863	\$ 106	\$ 13	\$ (93)
Revenues Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 7						6/7/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual						
Year-to-Date Actual, Budget and Variance Through March 31, 2020						
				Modified Accrual Budgetary Basis		
GENERAL FUND				2020	2021	2021
				Unaudited	Adopted	Projected
				Actual	Budget	Actual
Revenues						
Property Taxes				\$ 78,090	\$ 84,904	\$ 84,904
Specific Ownership Taxes				5,731	5,519	6,244
Development Fees				252,356	293,501	293,501
Interest & Other				41	5	5
Total Revenues				\$ 336,218	\$ 383,929	\$ 384,654
Expenditures						
Treasurer's Fees				\$ 1,172	\$ 1,274	\$ 1,274
Service Fees to District No. 6				335,046	382,650	383,375
Contingency				-	5	5
Total Expenditures				\$ 336,218	\$ 383,929	\$ 384,654
Revenues Over/(Under) Exp				\$ -	\$ -	\$ -
Beginning Fund Balance				-	-	-
Ending Fund Balance				\$ -	\$ -	\$ -
						=
DEBT SERVICE FUND				2020	2021	2021
				Unaudited	Adopted	Projected
				Actual	Budget	Actual
Revenues						
Property Taxes				\$ 390,452	\$ 424,521	\$ 424,521
Specific Ownership Taxes				28,655	27,594	31,216
Interest & Other				204	23	204
Total Revenues				\$ 419,311	\$ 452,138	\$ 455,941
Expenditures						
Treasurer's Fees				\$ 5,860	\$ 6,368	\$ 5,860
Transfer to District No. 6				413,451	445,747	450,081
Contingency				-	23	-
Total Expenditures				\$ 419,311	\$ 452,138	\$ 455,941
Revenues Over/(Under) Exp				\$ -	\$ -	\$ -
Beginning Fund Balance				\$ -	\$ -	\$ -
Ending Fund Balance				\$ -	\$ -	\$ -
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BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 8							6/7/2021	
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual								
Year-to-Date Actual, Budget and Variance Through March 31, 2020								
			Modified Accrual Budgetary Basis					
GENERAL 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
	Property Taxes		\$ 441	\$ 8,471	\$ 8,471	\$ 1,883	\$ 3,394	\$ (1,511)
	Specific Ownership Taxes		32	551	551	9	138	(129)
	Interest & Other		-	-	-	-	-	-
Total Revenues			\$ 473	\$ 9,022	\$ 9,022	\$ 1,892	\$ 3,532	\$ (1,640)
Expenditures								
	Treasurer's Fees		\$ -	\$ 127	\$ -	\$ -	\$ 51	\$ 51
	Service Fees to District No. 6		473	8,895	9,022	1,892	3,481	1,589
	Contingency		-	-	-	-	-	-
Total Expenditures			\$ 473	\$ 9,022	\$ 9,022	\$ 1,892	\$ 3,532	\$ 1,640
Revenues Over/(Under) Exp			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance			-	-	-	-	-	-
Ending Fund Balance			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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DEBT SERVICE 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
	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			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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