

**Balance Sheet**Cherry Creek South Metropolitan District #1
End Date: 06/30/2023Date: 7/12/2023
Time: 5:50 pm
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	Operating	Reserve	Total
Assets			
Cash			
Petty Cash - On Site	\$ 500.00	\$ -	\$ 500.00
Operating Account - Citywide Banks	64,351.44	-	64,351.44
Operating Account - Enterprise Bank	23,833.10	-	23,833.10
Total: Cash	\$ 88,684.54	\$ -	\$ 88,684.54
Reserves			
Reserve Account - Citywide Banks	-	749,077.73	749,077.73
Total: Reserves	\$ -	\$ 749,077.73	\$ 749,077.73
Accounts Receivable			
Accounts Receivable	34,957.35	-	34,957.35
Total: Accounts Receivable	\$ 34,957.35	\$ -	\$ 34,957.35
Other Assets			
Opr: Due from Reserve Fund	22,370.20	-	22,370.20
Total: Other Assets	\$ 22,370.20	\$ -	\$ 22,370.20
Total: Assets	\$ 146,012.09	\$ 749,077.73	\$ 895,089.82
Liabilities & Equity			
Liabilities			
Accounts Payable	24,257.50	-	24,257.50
Expense Accruals	1,930.92	-	1,930.92
Res: Due to Operating Fund	-	22,370.20	22,370.20
Prepaid Assessments	70,049.51	-	70,049.51
Clearing Account	(172.00)	-	(172.00)
Total: Liabilities	\$ 96,065.93	\$ 22,370.20	\$ 118,436.13
Equity			
Operating Fund Balance	123,644.30	-	123,644.30
Reserve Fund Balance	-	732,837.27	732,837.27
Total: Equity	\$ 123,644.30	\$ 732,837.27	\$ 856,481.57
Net Income Gain/Loss	-	(6,129.74)	(6,129.74)
Net Income Gain/Loss	(73,698.14)	-	(73,698.14)
Total: Liabilities & Equity	\$ 146,012.09	\$ 749,077.73	\$ 895,089.82



Income Statement - Operating
 Cherry Creek South Metropolitan District #1
 06/01/2023 to 06/30/2023

Date: 7/12/2023
 Time: 5:50 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6300-00 Homeowner District Fees	\$59,040.00	\$61,920.00	(\$2,880.00)	\$354,240.00	\$371,520.00	(\$17,280.00)	\$743,040.00
6310-00 Builder Assessment	7,968.00	7,968.00	-	47,808.00	47,808.00	-	95,616.00
6315-00 Ironstone @ Stroh Ranch Owners District Fees	10,368.00	8,928.00	1,440.00	62,208.00	53,568.00	8,640.00	107,136.00
6340-00 Legal Fee	208.00	500.00	(292.00)	496.00	2,600.00	(2,104.00)	5,000.00
6345-00 Late Fee	1,174.96	500.00	674.96	5,555.96	2,600.00	2,955.96	5,000.00
6350-00 Interest	141.71	-	141.71	400.65	-	400.65	-
6370-00 Miscellaneous	-	-	-	175.00	-	175.00	-
6374-00 Amenity User Fee	8,289.15	10,000.00	(1,710.85)	42,945.91	32,000.00	10,945.91	60,000.00
6385-00 General Fund Contribution	-	-	-	-	-	-	50,000.00
Total Income	\$87,189.82	\$89,816.00	(\$2,626.18)	\$513,829.52	\$510,096.00	\$3,733.52	\$1,065,792.00
Total OPERATING INCOME	\$87,189.82	\$89,816.00	(\$2,626.18)	\$513,829.52	\$510,096.00	\$3,733.52	\$1,065,792.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	13,442.85	31,700.00	18,257.15	37,254.82	64,900.00	27,645.18	176,000.00
6406-00 Gas / Electric	5,205.06	4,583.00	(622.06)	28,485.77	27,500.00	(985.77)	55,000.00
6415-00 Telephone / Communication	531.81	567.00	35.19	3,409.10	3,400.00	(9.10)	6,800.00
6418-00 Security	224.69	300.00	75.31	750.26	1,550.00	799.74	3,200.00
6420-00 Landscape Contract & Maintenance	33,716.59	24,785.00	(8,931.59)	121,469.18	99,258.00	(22,211.18)	215,000.00
6423-00 Common Tree Care Program	-	-	-	175.00	5,000.00	4,825.00	25,000.00
6427-00 Grounds Maintenance & Supplies	612.47	4,334.00	3,721.53	2,961.97	9,401.00	6,439.03	16,000.00
6429-00 Pool Supplies/Repairs/Maintenance	25,168.84	19,420.00	(5,748.84)	63,130.84	61,040.00	(2,090.84)	138,000.00
6430-00 Pool Equipment / Furniture	-	-	-	4,270.00	-	(4,270.00)	-
6431-00 Tennis Court	-	500.00	500.00	985.00	4,000.00	3,015.00	5,000.00
6455-00 Building Maintenance Supply	8,174.18	16,000.00	7,825.82	34,229.63	36,000.00	1,770.37	65,000.00
6475-00 Rec Center Office	3,116.69	1,000.00	(2,116.69)	6,684.56	6,000.00	(684.56)	12,000.00
6490-00 Capital Improvement	-	17,500.00	17,500.00	-	35,000.00	35,000.00	35,000.00
Total Community Expenses	\$90,193.18	\$120,689.00	\$30,495.82	\$303,806.13	\$353,049.00	\$49,242.87	\$752,000.00
Admin Expenses							
6505-00 Professional Fee - Legal	208.00	3,334.00	3,126.00	4,889.76	19,999.00	15,109.24	40,000.00
6510-00 Professional Fee - Audit/Accounting	312.74	834.00	521.26	2,974.33	5,000.00	2,025.67	10,000.00
6515-00 Professional Fee - Management/Other	5,320.00	5,416.00	96.00	31,920.00	32,498.00	578.00	65,000.00
6519-00 Insurance Claims/Deductible	-	-	-	(5,300.36)	-	5,300.36	-
6520-00 Insurance Coverage	-	-	-	24,427.00	27,500.00	3,073.00	27,500.00
6530-00 General Admin	1,172.17	1,050.00	(122.17)	4,721.79	6,300.00	1,578.21	16,000.00
6575-00 Rec Center Payroll	23,844.93	29,050.00	5,205.07	127,571.12	141,055.00	13,483.88	275,000.00
6576-00 Rec Center Payroll Tax	272.39	300.00	27.61	754.89	1,200.00	445.11	2,400.00
6579-00 Workers Comp Insurance	-	-	-	763.00	3,200.00	2,437.00	3,200.00
6590-00 Bad Debt	-	-	-	-	2,500.00	2,500.00	5,000.00
Total Admin Expenses	\$31,130.23	\$39,984.00	\$8,853.77	\$192,721.53	\$239,252.00	\$46,530.47	\$444,100.00
Contributions							
7500-00 Reserve Contributions	-	-	-	91,000.00	91,000.00	-	182,000.00
Total Contributions	\$-	\$-	\$-	\$91,000.00	\$91,000.00	\$0.00	\$182,000.00
Total OPERATING EXPENSE	\$121,323.41	\$160,673.00	\$39,349.59	\$587,527.66	\$683,301.00	\$95,773.34	\$1,378,100.00
Net Income:	(\$34,133.59)	(\$70,857.00)	\$36,723.41	(\$73,698.14)	(\$173,205.00)	\$99,506.86	(\$312,308.00)



Income Statement - Reserve
 Cherry Creek South Metropolitan District #1
 06/01/2023 to 06/30/2023

Date: 7/12/2023
 Time: 5:50 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8000-02 Reserve Contribution	\$-	\$-	\$-	\$91,000.00	\$91,000.00	\$-	\$182,000.00
8150-02 Reserve Interest	6.16	-	6.16	35.86	-	35.86	-
Total Reserve Income	<u>\$6.16</u>	<u>\$-</u>	<u>\$6.16</u>	<u>\$91,035.86</u>	<u>\$91,000.00</u>	<u>\$35.86</u>	<u>\$182,000.00</u>
Total RESERVE INCOME	\$6.16	\$-	\$6.16	\$91,035.86	\$91,000.00	\$35.86	\$182,000.00
RESERVE EXPENSE							
Reserve Expenses							
9040-03 Reserve Perimeter Fence	-	-	-	7,745.20	-	(7,745.20)	-
9055-03 Reserve Expense - Common Property	-	-	-	2,848.00	-	(2,848.00)	-
9060-03 Reserve Amenities	14,625.00	-	(14,625.00)	86,572.40	-	(86,572.40)	-
Total Reserve Expenses	<u>\$14,625.00</u>	<u>\$-</u>	<u>(\$14,625.00)</u>	<u>\$97,165.60</u>	<u>\$-</u>	<u>(\$97,165.60)</u>	<u>\$-</u>
Total RESERVE EXPENSE	\$14,625.00	\$-	(\$14,625.00)	\$97,165.60	\$-	(\$97,165.60)	\$-
Net Reserve:	<u>(\$14,618.84)</u>	<u>\$0.00</u>	<u>(\$14,618.84)</u>	<u>(\$6,129.74)</u>	<u>\$91,000.00</u>	<u>(\$97,129.74)</u>	<u>\$182,000.00</u>