

**Balance Sheet**Cherry Creek South Metropolitan District #1
End Date: 09/30/2023Date: 10/12/2023
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	Operating	Reserve	Total
Assets			
Cash			
Petty Cash - On Site	\$ 500.00	\$ -	\$ 500.00
Operating Account - Citywide Banks	3,813.25	-	3,813.25
Operating Account - Enterprise Bank	6,121.37	-	6,121.37
Total: Cash	\$ 10,434.62	\$ -	\$ 10,434.62
Reserves			
Reserve Account - Citywide Banks	-	759,678.60	759,678.60
Total: Reserves	\$ -	\$ 759,678.60	\$ 759,678.60
Accounts Receivable			
Accounts Receivable	39,643.60	-	39,643.60
Total: Accounts Receivable	\$ 39,643.60	\$ -	\$ 39,643.60
Other Assets			
Opr: Due from Reserve Fund	11,176.00	-	11,176.00
Res: Due from Operating Fund	-	4,088.20	4,088.20
Total: Other Assets	\$ 11,176.00	\$ 4,088.20	\$ 15,264.20
Total: Assets	\$ 61,254.22	\$ 763,766.80	\$ 825,021.02
Liabilities & Equity			
Liabilities			
Accounts Payable	74,795.89	-	74,795.89
Opr: Due to Reserves	4,088.20	-	4,088.20
Res: Due to Operating Fund	-	11,176.00	11,176.00
Prepaid Assessments	54,335.01	-	54,335.01
Clearing Account	(172.00)	-	(172.00)
Total: Liabilities	\$ 133,047.10	\$ 11,176.00	\$ 144,223.10
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	-	19,753.53	19,753.53
Net Income Gain/Loss	(195,437.18)	-	(195,437.18)
Total: Liabilities & Equity	\$ 61,254.22	\$ 763,766.80	\$ 825,021.02



Income Statement - Operating
 Cherry Creek South Metropolitan District #1
 09/01/2023 to 09/30/2023

Date: 10/12/2023
 Time: 9:45 am
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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)	\$531,360.00	\$557,280.00	(\$25,920.00)	\$743,040.00
6310-00 Builder Assessment	7,968.00	7,968.00	-	71,712.00	71,712.00	-	95,616.00
6315-00 Ironstone @ Stroh Ranch Owners District Fees	10,368.00	8,928.00	1,440.00	93,312.00	80,352.00	12,960.00	107,136.00
6340-00 Legal Fee	1,962.00	400.00	1,562.00	2,703.00	3,900.00	(1,197.00)	5,000.00
6345-00 Late Fee	1,250.00	400.00	850.00	8,927.48	3,900.00	5,027.48	5,000.00
6350-00 Interest	114.78	-	114.78	675.73	-	675.73	-
6370-00 Miscellaneous	429.36	-	429.36	604.36	-	604.36	-
6374-00 Amenity User Fee	13,510.63	4,000.00	9,510.63	71,548.97	51,000.00	20,548.97	60,000.00
6385-00 General Fund Contribution	-	-	-	50,000.00	50,000.00	-	50,000.00
Total Income	\$94,642.77	\$83,616.00	\$11,026.77	\$830,843.54	\$818,144.00	\$12,699.54	\$1,065,792.00
Total OPERATING INCOME	\$94,642.77	\$83,616.00	\$11,026.77	\$830,843.54	\$818,144.00	\$12,699.54	\$1,065,792.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	22,022.26	31,500.00	9,477.74	108,479.17	161,300.00	52,820.83	176,000.00
6406-00 Gas / Electric	4,034.79	4,585.00	550.21	42,052.62	41,251.00	(801.62)	55,000.00
6415-00 Telephone / Communication	611.08	567.00	(44.08)	5,010.38	5,100.00	89.62	6,800.00
6418-00 Security	171.93	300.00	128.07	1,429.01	2,450.00	1,020.99	3,200.00
6420-00 Landscape Contract & Maintenance	17,468.83	24,785.00	7,316.17	180,677.14	173,613.00	(7,064.14)	215,000.00
6423-00 Common Tree Care Program	24,110.00	-	(24,110.00)	26,085.00	5,000.00	(21,085.00)	25,000.00
6427-00 Grounds Maintenance & Supplies	2,092.28	833.00	(1,259.28)	11,238.97	11,900.00	661.03	16,000.00
6429-00 Pool Supplies/Repairs/Maintenance	30,419.51	19,420.00	(10,999.51)	140,148.51	119,300.00	(20,848.51)	138,000.00
6430-00 Pool Equipment / Furniture	-	-	-	4,270.00	-	(4,270.00)	-
6431-00 Tennis Court	-	-	-	985.00	5,000.00	4,015.00	5,000.00
6455-00 Building Maintenance Supply	17,035.46	4,000.00	(13,035.46)	68,510.08	53,000.00	(15,510.08)	65,000.00
6475-00 Rec Center Office	608.86	1,000.00	391.14	9,301.15	9,000.00	(301.15)	12,000.00
6490-00 Capital Improvement	-	-	-	-	35,000.00	35,000.00	35,000.00
Total Community Expenses	\$118,575.00	\$86,990.00	(\$31,585.00)	\$598,187.03	\$621,914.00	\$23,726.97	\$752,000.00
Admin Expenses							
6505-00 Professional Fee - Legal	2,853.00	3,333.00	480.00	10,016.76	29,999.00	19,982.24	40,000.00
6510-00 Professional Fee - Audit/Accounting	189.93	834.00	644.07	4,843.76	7,500.00	2,656.24	10,000.00
6515-00 Professional Fee - Management/Other	5,320.00	5,417.00	97.00	47,880.00	48,749.00	869.00	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	672.00	1,150.00	478.00	6,737.79	9,550.00	2,812.21	16,000.00
6575-00 Rec Center Payroll	25,241.12	21,740.00	(3,501.12)	199,475.60	220,895.00	21,419.40	275,000.00
6576-00 Rec Center Payroll Tax	69.68	300.00	230.32	1,214.14	2,100.00	885.86	2,400.00
6579-00 Workers Comp Insurance	768.00	-	(768.00)	2,299.00	3,200.00	901.00	3,200.00
6590-00 Bad Debt	-	-	-	-	2,500.00	2,500.00	5,000.00
Total Admin Expenses	\$35,113.73	\$32,774.00	(\$2,339.73)	\$291,593.69	\$351,993.00	\$60,399.31	\$444,100.00
Contributions							
7500-00 Reserve Contributions	-	-	-	136,500.00	136,500.00	-	182,000.00
Total Contributions	\$-	\$-	\$-	\$136,500.00	\$136,500.00	\$0.00	\$182,000.00
Total OPERATING EXPENSE	\$153,688.73	\$119,764.00	(\$33,924.73)	\$1,026,280.72	\$1,110,407.00	\$84,126.28	\$1,378,100.00
Net Income:	(\$59,045.96)	(\$36,148.00)	(\$22,897.96)	(\$195,437.18)	(\$292,263.00)	\$96,825.82	(\$312,308.00)



Income Statement - Reserve
 Cherry Creek South Metropolitan District #1
 09/01/2023 to 09/30/2023

Date: 10/12/2023
 Time: 9:45 am
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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	\$-	\$-	\$-	\$136,500.00	\$136,500.00	\$-	\$182,000.00
8150-02 Reserve Interest	6.30	-	6.30	55.13	-	55.13	-
Total Reserve Income	<u>\$6.30</u>	<u>\$-</u>	<u>\$6.30</u>	<u>\$136,555.13</u>	<u>\$136,500.00</u>	<u>\$55.13</u>	<u>\$182,000.00</u>
Total RESERVE INCOME	\$6.30	\$-	\$6.30	\$136,555.13	\$136,500.00	\$55.13	\$182,000.00
RESERVE EXPENSE							
Reserve Expenses							
9040-03 Reserve Perimeter Fence	-	-	-	7,745.20	-	(7,745.20)	-
9050-03 Reserve Landscape	8,460.00	-	(8,460.00)	8,460.00	-	(8,460.00)	-
9055-03 Reserve Expense - Common Property	-	-	-	2,848.00	-	(2,848.00)	-
9060-03 Reserve Amenities	11,176.00	-	(11,176.00)	97,748.40	-	(97,748.40)	-
Total Reserve Expenses	<u>\$19,636.00</u>	<u>\$-</u>	<u>(\$19,636.00)</u>	<u>\$116,801.60</u>	<u>\$-</u>	<u>(\$116,801.60)</u>	<u>\$-</u>
Total RESERVE EXPENSE	\$19,636.00	\$-	(\$19,636.00)	\$116,801.60	\$-	(\$116,801.60)	\$-
Net Reserve:	<u><u>(\$19,629.70)</u></u>	<u><u>\$0.00</u></u>	<u><u>(\$19,629.70)</u></u>	<u><u>\$19,753.53</u></u>	<u><u>\$136,500.00</u></u>	<u><u>(\$116,746.47)</u></u>	<u><u>\$182,000.00</u></u>