

**Balance Sheet**Cherry Creek South Metropolitan District #1
End Date: 12/31/2023Date: 1/12/2024
Time: 2:35 pm
Page: 1

	Operating	Reserve	Total
Assets			
Cash			
Petty Cash - On Site	\$ 500.00	\$ -	\$ 500.00
Operating Account - Citywide Banks	34,461.72	-	34,461.72
Operating Account - Enterprise Bank	44,509.28	-	44,509.28
Total: Cash	\$ 79,471.00	\$ -	\$ 79,471.00
Reserves			
Reserve Account - Citywide Banks	-	609,229.06	609,229.06
Total: Reserves	\$ -	\$ 609,229.06	\$ 609,229.06
Accounts Receivable			
Accounts Receivable	47,712.28	-	47,712.28
Total: Accounts Receivable	\$ 47,712.28	\$ -	\$ 47,712.28
Other Assets			
Opr: Due from Reserve Fund	4,210.34	-	4,210.34
Total: Other Assets	\$ 4,210.34	\$ -	\$ 4,210.34
Prepays	1,900.00	-	1,900.00
Total: Assets	\$ 133,293.62	\$ 609,229.06	\$ 742,522.68
Liabilities & Equity			
Liabilities			
Accounts Payable	11,858.08	-	11,858.08
Res: Due to Operating Fund	-	4,210.34	4,210.34
Prepaid Assessments	63,321.43	-	63,321.43
Total: Liabilities	\$ 75,179.51	\$ 4,210.34	\$ 79,389.85
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	-	(127,818.55)	(127,818.55)
Net Income Gain/Loss	(65,530.19)	-	(65,530.19)
Total: Liabilities & Equity	\$ 133,293.62	\$ 609,229.06	\$ 742,522.68



Income Statement - Operating
 Cherry Creek South Metropolitan District #1
 12/01/2023 to 12/31/2023

Date: 1/12/2024
 Time: 2:35 pm
 Page: 1

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)	\$708,480.00	\$743,040.00	(\$34,560.00)	\$743,040.00
6310-00 Builder Assessment	7,968.00	7,968.00	-	95,616.00	95,616.00	-	95,616.00
6315-00 Ironstone / Hunters Chase Owners District Fees	10,368.00	8,928.00	1,440.00	124,416.00	107,136.00	17,280.00	107,136.00
6340-00 Legal Fee	916.00	300.00	616.00	6,506.20	5,000.00	1,506.20	5,000.00
6345-00 Late Fee	1,136.40	300.00	836.40	12,513.07	5,000.00	7,513.07	5,000.00
6350-00 Interest	(1.44)	-	(1.44)	906.30	-	906.30	-
6370-00 Miscellaneous	-	-	-	604.36	-	604.36	-
6374-00 Amenity User Fee	8,192.69	3,000.00	5,192.69	90,926.78	60,000.00	30,926.78	60,000.00
6385-00 General Fund Contribution	-	-	-	50,000.00	50,000.00	-	50,000.00
Total Income	\$87,619.65	\$82,416.00	\$5,203.65	\$1,089,968.71	\$1,065,792.00	\$24,176.71	\$1,065,792.00
Total OPERATING INCOME	\$87,619.65	\$82,416.00	\$5,203.65	\$1,089,968.71	\$1,065,792.00	\$24,176.71	\$1,065,792.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	1,673.32	2,200.00	526.68	122,922.16	176,000.00	53,077.84	176,000.00
6406-00 Gas / Electric	4,767.06	4,583.00	(184.06)	54,559.34	55,000.00	440.66	55,000.00
6415-00 Telephone / Communication	626.17	567.00	(59.17)	6,706.77	6,800.00	93.23	6,800.00
6418-00 Security	-	250.00	250.00	1,789.79	3,200.00	1,410.21	3,200.00
6420-00 Landscape Contract & Maintenance	8,288.78	8,301.00	12.22	249,569.41	215,000.00	(34,569.41)	215,000.00
6423-00 Common Tree Care Program	-	-	-	34,220.00	25,000.00	(9,220.00)	25,000.00
6427-00 Grounds Maintenance & Supplies	3,091.30	383.00	(2,708.30)	16,021.87	16,000.00	(21.87)	16,000.00
6429-00 Pool Supplies/Repairs/Maintenance	3,635.44	2,900.00	(735.44)	154,475.22	138,000.00	(16,475.22)	138,000.00
6430-00 Pool Equipment / Furniture	-	-	-	4,270.00	-	(4,270.00)	-
6431-00 Tennis Court	-	-	-	1,925.00	5,000.00	3,075.00	5,000.00
6445-00 Vandalism Repair	-	-	-	3,893.60	-	(3,893.60)	-
6455-00 Building Maintenance Supply	8,914.86	4,000.00	(4,914.86)	92,131.68	65,000.00	(27,131.68)	65,000.00
6475-00 Rec Center Office	3,201.75	1,000.00	(2,201.75)	13,361.25	12,000.00	(1,361.25)	12,000.00
6490-00 Capital Improvement	-	-	-	-	35,000.00	35,000.00	35,000.00
Total Community Expenses	\$34,198.68	\$24,184.00	(\$10,014.68)	\$755,846.09	\$752,000.00	(\$3,846.09)	\$752,000.00
Admin Expenses							
6505-00 Professional Fee - Legal	1,671.00	3,334.00	1,663.00	17,330.63	40,000.00	22,669.37	40,000.00
6510-00 Professional Fee - Audit/Accounting	-	834.00	834.00	6,297.76	10,000.00	3,702.24	10,000.00
6515-00 Professional Fee - Management/Other	6,620.00	5,417.00	(1,203.00)	67,740.00	65,000.00	(2,740.00)	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	6,818.00	4,150.00	(2,668.00)	15,177.90	16,000.00	822.10	16,000.00
6575-00 Rec Center Payroll	24,233.90	18,035.00	(6,198.90)	269,207.80	275,000.00	5,792.20	275,000.00
6576-00 Rec Center Payroll Tax	161.54	100.00	(61.54)	1,705.08	2,400.00	694.92	2,400.00
6579-00 Workers Comp Insurance	-	-	-	3,067.00	3,200.00	133.00	3,200.00
6590-00 Bad Debt	-	2,500.00	2,500.00	-	5,000.00	5,000.00	5,000.00
Total Admin Expenses	\$39,504.44	\$34,370.00	(\$5,134.44)	\$399,652.81	\$444,100.00	\$44,447.19	\$444,100.00
Contributions							
7500-00 Reserve Contributions	-	-	-	-	182,000.00	182,000.00	182,000.00
Total Contributions	\$-	\$-	\$-	\$-	\$182,000.00	\$182,000.00	\$182,000.00
Total OPERATING EXPENSE	\$73,703.12	\$58,554.00	(\$15,149.12)	\$1,155,498.90	\$1,378,100.00	\$222,601.10	\$1,378,100.00
Net Income:	\$13,916.53	\$23,862.00	(\$9,945.47)	(\$65,530.19)	(\$312,308.00)	\$246,777.81	(\$312,308.00)



Income Statement - Reserve
 Cherry Creek South Metropolitan District #1
 12/01/2023 to 12/31/2023

Date: 1/12/2024
 Time: 2:35 pm
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8000-02 Reserve Contribution	\$-	\$-	\$-	\$-	\$182,000.00	(\$182,000.00)	\$182,000.00
8150-02 Reserve Interest	5.17	-	5.17	71.24	-	71.24	-
Total Reserve Income	\$5.17	\$-	\$5.17	\$71.24	\$182,000.00	(\$181,928.76)	\$182,000.00
Total RESERVE INCOME	\$5.17	\$-	\$5.17	\$71.24	\$182,000.00	(\$181,928.76)	\$182,000.00
RESERVE EXPENSE							
Reserve Expenses							
9010-03 Reserve Concrete	-	-	-	2,850.00	-	(2,850.00)	-
9040-03 Reserve Perimeter Fence	-	-	-	7,745.20	-	(7,745.20)	-
9050-03 Reserve Landscape	-	-	-	8,460.00	-	(8,460.00)	-
9055-03 Reserve Expense - Common Property	-	-	-	7,058.34	-	(7,058.34)	-
9060-03 Reserve Amenities	-	-	-	101,776.25	-	(101,776.25)	-
Total Reserve Expenses	\$-	\$-	\$-	\$127,889.79	\$-	(\$127,889.79)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$127,889.79	\$-	(\$127,889.79)	\$-
Net Reserve:	\$5.17	\$0.00	\$5.17	(\$127,818.55)	\$182,000.00	(\$309,818.55)	\$182,000.00