

**Balance Sheet**Cherry Creek South Metropolitan District #1
End Date: 03/31/2024Date: 4/12/2024
Time: 11:22 am
Page: 1

	Operating	Reserve	Total
Assets			
Cash			
Petty Cash - On Site	\$ 500.00	\$ -	\$ 500.00
Operating Account - Citywide Banks	33,070.72	-	33,070.72
Operating Account - Enterprise Bank	98,150.31	-	98,150.31
Total: Cash	\$ 131,721.03	\$ -	\$ 131,721.03
Reserves			
Reserve Account - Citywide Banks	-	609,244.21	609,244.21
Total: Reserves	\$ -	\$ 609,244.21	\$ 609,244.21
Accounts Receivable			
Accounts Receivable	64,445.21	-	64,445.21
Total: Accounts Receivable	\$ 64,445.21	\$ -	\$ 64,445.21
Other Assets			
Opr: Due from Reserve Fund	18,691.65	-	18,691.65
Total: Other Assets	\$ 18,691.65	\$ -	\$ 18,691.65
Prepays	1,900.00	-	1,900.00
Total: Assets	\$ 216,757.89	\$ 609,244.21	\$ 826,002.10
Liabilities & Equity			
Liabilities			
Accounts Payable	16,109.23	-	16,109.23
Res: Due to Operating Fund	-	18,691.65	18,691.65
Prepaid Assessments	74,520.92	-	74,520.92
Total: Liabilities	\$ 90,630.15	\$ 18,691.65	\$ 109,321.80
Equity			
Operating Fund Balance	58,114.11	-	58,114.11
Reserve Fund Balance	-	605,018.72	605,018.72
Total: Equity	\$ 58,114.11	\$ 605,018.72	\$ 663,132.83
Net Income Gain/Loss	-	(14,466.16)	(14,466.16)
Net Income Gain/Loss	68,013.63	-	68,013.63
Total: Liabilities & Equity	\$ 216,757.89	\$ 609,244.21	\$ 826,002.10



Income Statement - Operating
 Cherry Creek South Metropolitan District #1
 03/01/2024 to 03/31/2024

Date: 4/12/2024
 Time: 11:22 am
 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	\$59,000.00	\$40.00	\$177,120.00	\$177,000.00	\$120.00	\$708,000.00
6310-00 Builder Assessment	7,968.00	7,968.00	-	23,904.00	23,904.00	-	95,616.00
6315-00 Ironstone / Hunters Chase Owners District Fees	10,368.00	10,356.00	12.00	31,104.00	31,068.00	36.00	124,272.00
6340-00 Legal Fee	3,661.00	300.00	3,361.00	8,782.53	900.00	7,882.53	3,800.00
6345-00 Late Fee	958.56	400.00	558.56	3,486.56	1,200.00	2,286.56	5,000.00
6350-00 Interest	(74.52)	100.00	(174.52)	172.92	300.00	(127.08)	1,200.00
6370-00 Miscellaneous	123.00	-	123.00	163.00	-	163.00	-
6374-00 Amenity User Fee	10,834.93	3,000.00	7,834.93	20,382.74	9,000.00	11,382.74	65,000.00
6385-00 General Fund Contribution	-	-	-	-	-	-	65,000.00
Total Income	\$92,878.97	\$81,124.00	\$11,754.97	\$265,115.75	\$243,372.00	\$21,743.75	\$1,067,888.00
Total OPERATING INCOME	\$92,878.97	\$81,124.00	\$11,754.97	\$265,115.75	\$243,372.00	\$21,743.75	\$1,067,888.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	1,766.19	2,200.00	433.81	8,337.70	6,600.00	(1,737.70)	176,000.00
6406-00 Gas / Electric	3,802.29	4,917.00	1,114.71	11,964.43	14,751.00	2,786.57	59,000.00
6415-00 Telephone / Communication	642.57	583.00	(59.57)	1,979.83	1,750.00	(229.83)	7,000.00
6418-00 Security	183.96	250.00	66.04	373.17	750.00	376.83	3,200.00
6420-00 Landscape Contract & Maintenance	11,558.13	5,231.00	(6,327.13)	31,115.63	15,693.00	(15,422.63)	235,000.00
6423-00 Common Tree Care Program	-	-	-	-	-	-	25,000.00
6427-00 Grounds Maintenance & Supplies	5,989.95	2,134.00	(3,855.95)	6,195.95	2,900.00	(3,295.95)	18,000.00
6429-00 Pool Supplies/Repairs/Maintenance	2,141.05	3,400.00	1,258.95	3,828.00	8,700.00	4,872.00	142,000.00
6431-00 Tennis Court	-	-	-	-	-	-	5,000.00
6455-00 Building Maintenance Supply	3,268.45	4,000.00	731.55	13,843.27	12,000.00	(1,843.27)	65,000.00
6475-00 Rec Center Office	571.13	1,000.00	428.87	1,370.65	3,000.00	1,629.35	12,000.00
Total Community Expenses	\$29,923.72	\$23,715.00	(\$6,208.72)	\$79,008.63	\$66,144.00	(\$12,864.63)	\$747,200.00
Admin Expenses							
6505-00 Professional Fee - Legal	4,133.34	1,333.00	(2,800.34)	10,548.87	3,999.00	(6,549.87)	25,000.00
6510-00 Professional Fee - Audit/Accounting	1,122.00	834.00	(288.00)	2,058.00	2,500.00	442.00	10,000.00
6515-00 Professional Fee - Management/Other	6,620.00	6,567.00	(53.00)	19,860.00	19,700.00	(160.00)	78,800.00
6520-00 Insurance Coverage	-	-	-	19,852.00	32,000.00	12,148.00	32,000.00
6530-00 General Admin	1,008.88	1,050.00	41.12	2,352.88	3,150.00	797.12	16,000.00
6575-00 Rec Center Payroll	21,605.92	17,835.00	(3,770.92)	63,163.24	53,905.00	(9,258.24)	278,000.00
6576-00 Rec Center Payroll Tax	37.46	100.00	62.54	258.50	300.00	41.50	2,400.00
6579-00 Workers Comp Insurance	-	-	-	-	-	-	3,200.00
6590-00 Bad Debt	-	-	-	-	-	-	5,000.00
Total Admin Expenses	\$34,527.60	\$27,719.00	(\$6,808.60)	\$118,093.49	\$115,554.00	(\$2,539.49)	\$450,400.00
Contributions							
7500-00 Reserve Contributions	-	-	-	-	45,500.00	45,500.00	182,000.00
Total Contributions	\$-	\$-	\$-	\$-	\$45,500.00	\$45,500.00	\$182,000.00
Total OPERATING EXPENSE	\$64,451.32	\$51,434.00	(\$13,017.32)	\$197,102.12	\$227,198.00	\$30,095.88	\$1,379,600.00
Net Income:	\$28,427.65	\$29,690.00	(\$1,262.35)	\$68,013.63	\$16,174.00	\$51,839.63	(\$311,712.00)



Income Statement - Reserve
 Cherry Creek South Metropolitan District #1
 03/01/2024 to 03/31/2024

Date: 4/12/2024
 Time: 11:22 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8000-02 Reserve Contribution	\$-	\$-	\$-	\$-	\$45,500.00	(\$45,500.00)	\$182,000.00
8150-02 Reserve Interest	5.16	-	5.16	15.15	-	15.15	-
Total Reserve Income	<u>\$5.16</u>	<u>\$-</u>	<u>\$5.16</u>	<u>\$15.15</u>	<u>\$45,500.00</u>	<u>(\$45,484.85)</u>	<u>\$182,000.00</u>
Total RESERVE INCOME	\$5.16	\$-	\$5.16	\$15.15	\$45,500.00	(\$45,484.85)	\$182,000.00
RESERVE EXPENSE							
Reserve Expenses							
9055-03 Reserve Expense - Common Property	3,435.00	-	(3,435.00)	7,645.33	-	(7,645.33)	-
9060-03 Reserve Amenities	3,214.98	-	(3,214.98)	6,835.98	-	(6,835.98)	-
Total Reserve Expenses	<u>\$6,649.98</u>	<u>\$-</u>	<u>(\$6,649.98)</u>	<u>\$14,481.31</u>	<u>\$-</u>	<u>(\$14,481.31)</u>	<u>\$-</u>
Total RESERVE EXPENSE	\$6,649.98	\$-	(\$6,649.98)	\$14,481.31	\$-	(\$14,481.31)	\$-
Net Reserve:	<u>(\$6,644.82)</u>	<u>\$0.00</u>	<u>(\$6,644.82)</u>	<u>(\$14,466.16)</u>	<u>\$45,500.00</u>	<u>(\$59,966.16)</u>	<u>\$182,000.00</u>