



Balance Sheet

Cherry Creek South Metropolitan District #1
End Date: 06/30/2024

Date: 7/11/2024
Time: 2:06 pm
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	Operating	Reserve	Total
Assets			
Cash			
Petty Cash - On Site	\$ 500.00	\$ -	\$ 500.00
Operating Account - Citywide Banks	80,934.59	-	80,934.59
Operating Account - Enterprise Bank	11,528.89	-	11,528.89
Total: Cash	\$ 92,963.48	\$ -	\$ 92,963.48
Reserves			
Reserve Account - Citywide Banks	-	611,652.58	611,652.58
Total: Reserves	\$ -	\$ 611,652.58	\$ 611,652.58
Accounts Receivable			
Accounts Receivable	45,856.44	-	45,856.44
Total: Accounts Receivable	\$ 45,856.44	\$ -	\$ 45,856.44
Prepays	1,900.00	-	1,900.00
Total: Assets	\$ 140,719.92	\$ 611,652.58	\$ 752,372.50
Liabilities & Equity			
Liabilities			
Accounts Payable	36,825.98	-	36,825.98
Prepaid Assessments	67,004.13	-	67,004.13
Total: Liabilities	\$ 103,830.11	\$ -	\$ 103,830.11
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	-	6,633.86	6,633.86
Net Income Gain/Loss	(21,224.30)	-	(21,224.30)
Total: Liabilities & Equity	\$ 140,719.92	\$ 611,652.58	\$ 752,372.50



Income Statement - Operating
 Cherry Creek South Metropolitan District #1
 06/01/2024 to 06/30/2024

Date: 7/11/2024
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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	\$59,000.00	\$40.00	\$354,240.00	\$354,000.00	\$240.00	\$708,000.00
6310-00 Builder Assessment	7,968.00	7,968.00	-	47,808.00	47,808.00	-	95,616.00
6315-00 Ironstone / Hunters Chase Owners District Fees	10,368.00	10,356.00	12.00	62,208.00	62,136.00	72.00	124,272.00
6340-00 Legal Fee	2,917.11	400.00	2,517.11	14,295.75	2,000.00	12,295.75	3,800.00
6345-00 Late Fee	1,130.00	500.00	630.00	6,315.56	2,600.00	3,715.56	5,000.00
6350-00 Interest	12.97	100.00	(87.03)	338.90	600.00	(261.10)	1,200.00
6370-00 Miscellaneous	-	-	-	163.00	-	163.00	-
6374-00 Amenity User Fee	12,424.06	10,000.00	2,424.06	48,053.14	32,000.00	16,053.14	65,000.00
6385-00 General Fund Contribution	-	-	-	-	-	-	65,000.00
Total Income	\$93,860.14	\$88,324.00	\$5,536.14	\$533,422.35	\$501,144.00	\$32,278.35	\$1,067,888.00
Total OPERATING INCOME	\$93,860.14	\$88,324.00	\$5,536.14	\$533,422.35	\$501,144.00	\$32,278.35	\$1,067,888.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	22,243.39	31,700.00	9,456.61	44,388.83	64,900.00	20,511.17	176,000.00
6406-00 Gas / Electric	3,497.26	4,916.00	1,418.74	24,400.84	29,500.00	5,099.16	59,000.00
6415-00 Telephone / Communication	630.26	583.00	(47.26)	3,711.24	3,499.00	(212.24)	7,000.00
6418-00 Security	183.96	300.00	116.04	746.34	1,550.00	803.66	3,200.00
6420-00 Landscape Contract & Maintenance	25,550.81	29,835.00	4,284.19	92,102.54	105,198.00	13,095.46	235,000.00
6423-00 Common Tree Care Program	-	-	-	-	5,000.00	5,000.00	25,000.00
6427-00 Grounds Maintenance & Supplies	2,009.93	4,334.00	2,324.07	9,305.88	9,401.00	95.12	18,000.00
6429-00 Pool Supplies/Repairs/Maintenance	35,890.10	20,070.00	(15,820.10)	68,710.94	62,990.00	(5,720.94)	142,000.00
6431-00 Tennis Court	7,235.00	500.00	(6,735.00)	8,220.00	4,000.00	(4,220.00)	5,000.00
6455-00 Building Maintenance Supply	4,668.51	16,000.00	11,331.49	28,331.49	36,000.00	7,668.51	65,000.00
6475-00 Rec Center Office	318.00	1,000.00	682.00	3,136.77	6,000.00	2,863.23	12,000.00
Total Community Expenses	\$102,227.22	\$109,238.00	\$7,010.78	\$283,054.87	\$328,038.00	\$44,983.13	\$747,200.00
Admin Expenses							
6505-00 Professional Fee - Legal	3,961.61	1,333.00	(2,628.61)	17,618.70	7,998.00	(9,620.70)	25,000.00
6510-00 Professional Fee - Audit/Accounting	120.00	834.00	714.00	3,740.58	5,000.00	1,259.42	10,000.00
6515-00 Professional Fee - Management/Other	6,620.00	6,567.00	(53.00)	39,720.00	39,400.00	(320.00)	78,800.00
6520-00 Insurance Coverage	-	-	-	19,852.00	32,000.00	12,148.00	32,000.00
6530-00 General Admin	672.00	1,050.00	378.00	4,368.88	6,300.00	1,931.12	16,000.00
6575-00 Rec Center Payroll	22,545.74	29,550.00	7,004.26	137,212.06	142,555.00	5,342.94	278,000.00
6576-00 Rec Center Payroll Tax	76.54	300.00	223.46	606.56	1,200.00	593.44	2,400.00
6579-00 Workers Comp Insurance	-	-	-	473.00	3,200.00	2,727.00	3,200.00
6590-00 Bad Debt	-	-	-	-	2,500.00	2,500.00	5,000.00
Total Admin Expenses	\$33,995.89	\$39,634.00	\$5,638.11	\$223,591.78	\$240,153.00	\$16,561.22	\$450,400.00
Contributions							
7500-00 Reserve Contributions	-	-	-	48,000.00	91,000.00	43,000.00	182,000.00
Total Contributions	\$-	\$-	\$-	\$48,000.00	\$91,000.00	\$43,000.00	\$182,000.00
Total OPERATING EXPENSE	\$136,223.11	\$148,872.00	\$12,648.89	\$554,646.65	\$659,191.00	\$104,544.35	\$1,379,600.00
Net Income:	(\$42,362.97)	(\$60,548.00)	\$18,185.03	(\$21,224.30)	(\$158,047.00)	\$136,822.70	(\$311,712.00)



Income Statement - Reserve
 Cherry Creek South Metropolitan District #1
 06/01/2024 to 06/30/2024

Date: 7/11/2024
 Time: 2:06 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	\$-	\$-	\$-	\$48,000.00	\$91,000.00	(\$43,000.00)	\$182,000.00
8150-02 Reserve Interest	5.32	-	5.32	30.67	-	30.67	-
Total Reserve Income	\$5.32	\$-	\$5.32	\$48,030.67	\$91,000.00	(\$42,969.33)	\$182,000.00
Total RESERVE INCOME	\$5.32	\$-	\$5.32	\$48,030.67	\$91,000.00	(\$42,969.33)	\$182,000.00
RESERVE EXPENSE							
Reserve Expenses							
9010-03 Reserve Concrete	-	-	-	17,935.00	-	(17,935.00)	-
9035-03 Reserve Tennis Court	6,950.00	-	(6,950.00)	6,950.00	-	(6,950.00)	-
9055-03 Reserve Expense - Common Property	-	-	-	9,675.83	-	(9,675.83)	-
9060-03 Reserve Amenities	-	-	-	6,835.98	-	(6,835.98)	-
Total Reserve Expenses	\$6,950.00	\$-	(\$6,950.00)	\$41,396.81	\$-	(\$41,396.81)	\$-
Total RESERVE EXPENSE	\$6,950.00	\$-	(\$6,950.00)	\$41,396.81	\$-	(\$41,396.81)	\$-
Net Reserve:	(\$6,944.68)	\$0.00	(\$6,944.68)	\$6,633.86	\$91,000.00	(\$84,366.14)	\$182,000.00