

**SADDLER RIDGE METROPOLITAN DISTRICT  
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Saddler Ridge Metropolitan District (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held November 17, 2021, a public hearing was held regarding the 2021 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2021 as follows:

General Fund	\$234,539
Capital Fund	\$116,500
Enterprise Fund	\$146,496
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2021; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2021 as follows:

General Fund	\$359,539
Capital Fund	\$171,501
Enterprise Fund	\$183,496

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED this 17<sup>th</sup> day of November, 2021.

**SADDLER RIDGE METROPOLITAN  
DISTRICT**



\_\_\_\_\_  
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law



\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
SADDLER RIDGE METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference and at 9 Timber Ridge Parkway, Severance, Colorado, on Wednesday, November 17, 2021, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 17<sup>th</sup> day of November, 2021.



**Saddler Ridge Metropolitan District**  
**Statement of Net Position**  
**September 30, 2021**

	<b>General Fund</b>	<b>Debt Service</b>	<b>Capital Fund</b>	<b>Enterprise Fund</b>	<b>Fixed Assets &amp; LTD</b>	<b>TOTAL ALL FUNDS</b>
<b>ASSETS</b>						
<b>CASH</b>						
First Bank Checking	30,161					30,161
CSAFE	67,446					67,446
Zions Bank		43,531	543			44,074
Inter-Fund Balances	(10,062)	16,014	1,395	(7,347)		-
<b>TOTAL CASH</b>	<b>87,546</b>	<b>59,545</b>	<b>1,938</b>	<b>(7,347)</b>	<b>-</b>	<b>141,682</b>
<b>OTHER CURRENT ASSETS</b>						
Due From County Treasurer	-	-				-
Property Taxes Receivable	(1)	(0)				(1)
Prepaid Expenses	-			-		-
Accounts Receivable	-			56,787		56,787
Due From Developer	-			-		-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>(1)</b>	<b>(0)</b>	<b>-</b>	<b>56,787</b>	<b>-</b>	<b>56,786</b>
<b>FIXED ASSETS</b>						
Construction in Progress					2,632,282	2,632,282
Parks & Recreation					752,359	752,359
Sewer & Storm Sewer					2,569,940	2,569,940
Streets					1,277,664	1,277,664
Accumulated Depreciation					(1,374,389)	(1,374,389)
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,857,856</b>	<b>5,857,856</b>
<b>TOTAL ASSETS</b>	<b>87,545</b>	<b>59,545</b>	<b>1,938</b>	<b>49,440</b>	<b>5,857,856</b>	<b>6,056,324</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable	2,248					2,248
Payroll Liabilities	100					100
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,348</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,348</b>
<b>DEFERRED INFLOWS</b>						
Deferred Property Taxes	(1)	(0)				(1)
Deferred Revenues	-			-		-
<b>TOTAL DEFERRED INFLOWS</b>	<b>(1)</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
<b>LONG-TERM LIABILITIES</b>						
Bonds Payable-Series 2017A					6,350,000	6,350,000
Bonds Payable - Series 2017B					2,694,000	2,694,000
Developer Payable- Ops					1,119,885	1,119,885
Developer Payable- Cap					1,047,561	1,047,561
Developer Payable- Sewer				401,930		401,930
Accrued Interest				44,720	246,765	291,485
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>446,650</b>	<b>11,458,211</b>	<b>11,904,861</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>2,348</b>	<b>(0)</b>	<b>-</b>	<b>446,650</b>	<b>11,458,211</b>	<b>11,907,209</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets					5,857,856	5,857,856
Amount to be Provided for Debt				(446,650)	(11,458,211)	(11,904,861)
Fund Balance- Nonspendable	-					-
Fund Balance- Restricted	6,153	59,545				65,698
Fund Balance-Assigned			1,938	49,440		51,378
Fund Balance- Unassigned	79,045					79,045
<b>TOTAL NET POSITION</b>	<b>85,198</b>	<b>59,545</b>	<b>1,938</b>	<b>(397,210)</b>	<b>(5,600,355)</b>	<b>(5,850,884)</b>
	=	=	=	=	=	=

Saddler Ridge Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	1,755,860	2,837,070	2,837,070	2,837,070				2,938,470	Final AV
<b>Mill Levy Breakdown:</b>									
Mill Levy - Operations	37.072	36.639	36.639	36.639				15.943	15 Mills Gallagherized
Mill Levy - Debt	26.480	26.171	26.171	26.171				47.828	45 Mills Gallagherized
<b>Total</b>	<b>63.552</b>	<b>62.810</b>	<b>62.810</b>	<b>62.810</b>				<b>63.771</b>	
Property Tax Revenue - Operations	65,093	103,947	103,947	103,947				46,848	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	46,495	74,249	74,249	74,249				140,541	AV * Mill Levy / 1,000
<b>Total</b>	<b>111,588</b>	<b>178,196</b>	<b>178,196</b>	<b>178,196</b>				<b>187,389</b>	

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	111,589	178,196	178,196	178,196	178,197	178,196	0	187,389	AV * Mill Levy / 1,000
Specific Ownership Taxes	5,297	8,909	8,909	8,909	5,944	5,939	5	9,369	5% of Taxes
Service Charges	63,769	74,080	74,080	78,668	62,532	59,460	3,072	107,308	Operating & Sewer Fees
Tap, System Dev, & Plant Inv Fees	77,000	88,000	275,000	198,000	121,000	66,000	55,000	308,000	From New Homes/ Sales
Interest	659	140	140	450	395	105	290	140	Minimal Cash Balances
Other Revenues	3,983	-	-	7,000	4,292	-	4,292	7,000	
<b>TOTAL REVENUE</b>	<b>262,297</b>	<b>349,325</b>	<b>536,325</b>	<b>471,223</b>	<b>372,360</b>	<b>309,701</b>	<b>62,659</b>	<b>619,206</b>	
<b>EXPENDITURES</b>									
Administration	111,346	114,539	114,539	99,570	73,962	90,944	16,983	112,063	See General Fund Detail
Operations	111,817	120,000	120,000	105,528	48,689	98,425	49,735	135,350	See General Fund Detail
Debt Service	92,638	98,054	98,054	93,054	47,836	47,834	(2)	99,048	See Debt Service Fund
Capital Outlay	120,788	116,500	171,501	143,001	128,069	111,250	(16,819)	895,000	See Capital Fund
Enterprise/Sewer	102,705	146,496	172,496	154,296	117,992	121,122	3,130	323,702	See Enterprise Fund
<b>TOTAL EXPENDITURES</b>	<b>539,294</b>	<b>595,589</b>	<b>676,590</b>	<b>595,449</b>	<b>416,547</b>	<b>469,575</b>	<b>53,027</b>	<b>1,565,163</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>(276,997)</b>	<b>(246,264)</b>	<b>(140,265)</b>	<b>(124,225)</b>	<b>(44,187)</b>	<b>(159,874)</b>	<b>115,687</b>	<b>(945,957)</b>	
<b>OTHER SOURCES / (USES)</b>									
Bond Proceeds	-	-	-	-	-	-	-	1,956,000	
Developer Advances	331,513	267,000	221,000	247,000	195,000	218,572	(23,572)	1,080,000	Operations, Capital, & Sewer
Developer Repayments	(55,000)	(40,000)	(125,000)	(90,000)	(25,000)	(30,000)	5,000	(2,099,561)	System Dev. Fees & Bond Conversion
Exchange on Cash Flow Bonds	-	-	-	-	-	-	-	-	
Bond Cost of Issuance	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>276,513</b>	<b>227,000</b>	<b>96,000</b>	<b>157,000</b>	<b>170,000</b>	<b>188,572</b>	<b>(18,572)</b>	<b>936,439</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(484,34)</b>	<b>(19,264)</b>	<b>(44,265)</b>	<b>32,775</b>	<b>125,813</b>	<b>28,698</b>	<b>97,115</b>	<b>(9,518)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>70,792</b>	<b>43,865</b>	<b>70,330</b>	<b>70,308</b>	<b>70,308</b>	<b>43,865</b>	<b>26,443</b>	<b>103,082</b>	
<b>ENDING FUND BALANCE</b>	<b>70,308</b>	<b>24,601</b>	<b>26,066</b>	<b>103,082</b>	<b>196,121</b>	<b>72,563</b>	<b>123,558</b>	<b>93,564</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Nonspendable	-	-	-	12,000	-	-	-	12,500	Prepaid Insurance
TABOR Emergency Reserve	6,695	5,000	5,000	6,153	6,153	5,000	1,153	7,422	3% of General Fund Rev/Exp
Restricted- Debt Service	30,492	10,462	10,462	15,599	59,545	59,435	110	64,159	Per Debt Service Fund
Assigned- Capital Projects	3,007	946	3,506	4,006	1,938	196	1,742	445	Per Capital Service Fund
Assigned- Sewer Operations	14,843	5,298	4,627	60,547	49,440	5,542	43,898	5,416	Per Enterprise Fund
Unassigned/ Other	15,271	2,895	2,471	4,777	79,045	2,390	76,655	3,621	Remaining General Fund
<b>TOTAL ENDING FUND BALANCE</b>	<b>70,308</b>	<b>24,601</b>	<b>26,066</b>	<b>103,082</b>	<b>196,121</b>	<b>72,563</b>	<b>123,558</b>	<b>93,564</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Saddler Ridge Metropolitan District  
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 Modified Accrual Basis For the Period Indicated

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<b>GENERAL FUND</b>									
Total Residential Lots	78	78	78	78	78			78	
Total Commercial Lots	1	1	1	1	1			1	
# of Sold Lots- Beg of Year	25	31	31	32	32			50	
# of Lots Sold	7	8	25	18	11			28	Assume All Currently Platted Sold
# of Sold Lots- End of Year	32	39	56	50	43			78	
Remaining Vacant Lots	46	39	22	28	35			-	
Annual O&M Fee- Vacant Lots	\$ 379.00	\$ 400.00	\$ 400.00	\$ 400.00				\$ 412.00	Proposed 3% Fee Increase
Monthly Supp O&M Fee	\$ 75.00	\$ 80.00	\$ 80.00	\$ 80.00				\$ 82.00	Proposed 3% Fee Increase
System Development Fee	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000				\$ 5,000	Same as 2021
<b>REVENUE</b>									
Property Taxes	65,093	103,947	103,947	103,947	103,948	103,947	0	46,848	AV * Mill Levy / 1,000
Specific Ownership Taxes	3,090	5,197	5,197	5,197	3,468	3,465	3	2,342	5% of Taxes
Interest Income	161	100	100	250	233	75	158	100	Minimal Account Balances
Operations & Maintenance Fees	19,329	15,600	15,600	16,968	16,968	15,600	1,368	11,536	# of Vacant Lots at Rate Above
Supplemental Operations Fees	24,062	33,600	33,600	33,600	24,125	25,200	(1,075)	52,000	Additional Homes Coming Online
Transfer Fees	2,444	1,600	1,600	4,100	2,850	1,200	1,650	6,200	From New Homes/ Sales
Miscellaneous Income	3,858	-	-	2,500	2,267	-	2,267	-	
Architectural Review Fees	125	-	-	4,500	2,025	-	2,025	7,000	Equal to Expense
<b>TOTAL REVENUE</b>	<b>118,162</b>	<b>160,044</b>	<b>160,044</b>	<b>171,062</b>	<b>155,883</b>	<b>149,487</b>	<b>6,396</b>	<b>126,026</b>	

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<b>GENERAL FUND (Continued)</b>									
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	23,559	30,000	30,000	25,000	15,834	22,500	6,666	27,500	50/50 Split with Enterprise Fund
Audit	6,200	6,500	6,500	6,400	6,400	6,500	100	6,700	Based on 2021 Engagement Letter
Treasurer's Fees	978	1,559	1,559	1,559	1,563	1,559	(3)	703	1.5% of property taxes
Director's Fees	-	2,400	2,400	-	-	1,800	1,800	-	Assuming No Director Compensation
Dues	552	600	600	640	640	600	(40)	700	Based on 2021 Forecast
Insurance	10,515	11,500	11,500	10,511	10,511	11,500	989	12,000	Assume 15% Increase
District Management	33,825	30,000	30,000	33,000	23,608	22,500	(1,108)	34,000	Telleos Onsite, WBA Administration
Legal	30,093	30,000	30,000	20,000	13,721	22,500	8,779	25,000	Average of 2020 and 2021 Forecast
Website	530	780	780	960	700	585	(115)	960	Based on quote from Jeff Miller @ Pueblo Web
Miscellaneous	697	1,000	1,000	1,500	986	750	(236)	1,500	Based on 2021 Forecast
Payroll Taxes	-	200	200	-	-	150	150	-	Assuming No Director Compensation
Election	4,396	-	-	-	-	-	-	3,000	Assume Canceled
Contingency	-	-	-	-	-	-	-	-	
<b>Total Administration</b>	<b>111,346</b>	<b>114,539</b>	<b>114,539</b>	<b>99,570</b>	<b>73,962</b>	<b>90,944</b>	<b>16,983</b>	<b>112,063</b>	
<b>Operations</b>									
Repairs & Replacements	-	2,000	2,000	4,000	5,263	1,500	(3,763)	5,000	Minor Needs
Engineering	2,450	-	-	-	-	-	-	-	
Road Grading	12,755	12,500	12,500	500	500	10,417	9,917	13,000	WC Road 19
Utilities- Water	44,348	40,000	40,000	40,000	-	34,286	34,286	42,000	Based on 2021 Forecast
Utilities- Street Lights	577	1,000	1,000	1,100	800	722	(78)	1,200	Based on 2021 Forecast
Concrete	-	-	-	-	-	-	-	-	
Hardscape Maintenance	-	-	-	-	-	-	-	-	
Architectural Review	2,900	2,000	2,000	4,500	2,525	1,500	(1,025)	7,000	From New Homes/ Sales
Snow Removal & Other	1,080	7,500	7,500	7,500	4,658	5,625	968	9,500	More Plowing in 2022
Landscape Contract	37,447	24,000	24,000	21,430	19,381	21,000	1,619	22,150	2022 Contract Per Angela
Irrigation, Native Mowing, Other	-	13,000	13,000	15,000	13,315	11,375	(1,940)	16,000	Based on 2021 Forecast
Outlot Mowing	8,023	8,500	8,500	2,250	-	4,250	4,250	7,500	Increase to 3 mowings for 2022
Weed Control	2,236	2,500	2,500	2,248	2,248	2,500	252	3,000	Based on 2021 Forecast
Contingency	-	7,000	7,000	7,000	-	5,250	5,250	9,000	Unforeseen Expenses
<b>Total Operations</b>	<b>111,817</b>	<b>120,000</b>	<b>120,000</b>	<b>105,528</b>	<b>48,689</b>	<b>98,425</b>	<b>49,735</b>	<b>135,350</b>	
<b>TOTAL EXPENDITURES</b>	<b>223,162</b>	<b>234,539</b>	<b>234,539</b>	<b>205,098</b>	<b>122,651</b>	<b>189,369</b>	<b>66,718</b>	<b>247,413</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>(105,000)</b>	<b>(74,495)</b>	<b>(74,495)</b>	<b>(34,036)</b>	<b>33,232</b>	<b>(39,882)</b>	<b>73,114</b>	<b>(121,387)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advance	140,513	75,000	60,000	35,000	-	39,882	(39,882)	122,000	To cover shortfall above
System Development Fees	35,000	40,000	125,000	90,000	55,000	30,000	25,000	140,000	From New Homes/ Sales
Developer Repayments- Cap- Prin	-	-	-	(23,000)	-	-	-	-	Equal to Sys Dev Fee Revenues
Developer Repayments- Cap- Int	(55,000)	(40,000)	(125,000)	(67,000)	(25,000)	(30,000)	5,000	(140,000)	Equal to Sys Dev Fee Revenues
Developer Repayments- Ops Int	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>120,513</b>	<b>75,000</b>	<b>60,000</b>	<b>35,000</b>	<b>30,000</b>	<b>39,882</b>	<b>(9,882)</b>	<b>122,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>15,512.59</b>	<b>505</b>	<b>(14,495)</b>	<b>964</b>	<b>63,232</b>	<b>-</b>	<b>63,232</b>	<b>613</b>	
<b>BEGINNING FUND BALANCE</b>	<b>6,453</b>	<b>7,390</b>	<b>21,966</b>	<b>21,966</b>	<b>21,966</b>	<b>7,390</b>	<b>14,576</b>	<b>22,930</b>	
<b>ENDING FUND BALANCE</b>	<b>21,966</b>	<b>7,895</b>	<b>7,471</b>	<b>22,930</b>	<b>85,198</b>	<b>7,390</b>	<b>77,808</b>	<b>23,543</b>	
	=	=	=	=	=	=	=	=	

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<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	46,495	74,249	74,249	74,249	74,249	74,249	0	140,541	AV * Mill Levy / 1,000
Specific Ownership Taxes	2,207	3,712	3,712	3,712	2,477	2,475	2	7,027	5% of Taxes
Interest Income	496	40	40	200	163	30	133	40	0.25% of Fund Balance
<b>TOTAL REVENUE</b>	<b>49,199</b>	<b>78,001</b>	<b>78,001</b>	<b>78,161</b>	<b>76,889</b>	<b>76,754</b>	<b>135</b>	<b>147,608</b>	
<b>EXPENDITURES</b>									
Bond Principal- Series 2017A						-	-	-	
Bond Interest- Series 2017A	63,500	63,500	63,500	63,500	31,750	31,750	-	63,500	1% Interest Rate until 2023
Bond Principal- Series 2017B						-	-	-	
Bond Interest- Series 2017B	26,940	26,940	26,940	26,940	13,470	13,470	-	26,940	1% Interest Rate until 2023
Paying Agent Fees	1,500	1,500	1,500	1,500	1,500	1,500	-	1,500	Based on 2021 Forecast
Treasurer's Fees	698	1,114	1,114	1,114	1,116	1,114	(2)	2,108	1.5% of property taxes
Contingency		5,000	5,000	-		-	-	5,000	Unforeseen Expenses
LESS FUNDS NOT AVAILABLE									
<b>TOTAL EXPENDITURES</b>	<b>92,638</b>	<b>98,054</b>	<b>98,054</b>	<b>93,054</b>	<b>47,836</b>	<b>47,834</b>	<b>(2)</b>	<b>99,048</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>(43,440)</b>	<b>(20,053)</b>	<b>(20,053)</b>	<b>(14,893)</b>	<b>29,053</b>	<b>28,920</b>	<b>133</b>	<b>48,560</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advance	-				-	-	-	-	
Bond Proceeds	-	-		-	-	-	-	-	See Capital Fund
Exchange on Cash Flow Bonds	-				-	-	-	-	
Bond Issuance Costs	-				-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(43,439.81)</b>	<b>(20,053)</b>	<b>(20,053)</b>	<b>(14,893)</b>	<b>29,053</b>	<b>28,920</b>	<b>133</b>	<b>48,560</b>	
<b>BEGINNING FUND BALANCE</b>	<b>73,932</b>	<b>30,515</b>	<b>30,515</b>	<b>30,492</b>	<b>30,492</b>	<b>30,515</b>	<b>(23)</b>	<b>15,599</b>	
<b>ENDING FUND BALANCE</b>	<b>30,492</b>	<b>10,462</b>	<b>10,462</b>	<b>15,599</b>	<b>59,545</b>	<b>59,435</b>	<b>110</b>	<b>64,159</b>	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.



Saddler Ridge Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income	2	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>EXPENDITURES</b>									
Accounting	23,559	1,000	1,000	-	-	750	750		Now primarily in General & Sewer Funds
District Management	215	1,000	1,000	-	-	750	750		Now primarily in General & Sewer Funds
Legal	7,708	5,000	5,000	5,000	698	3,750	3,052		Now primarily in General & Sewer Funds
Miscellaneous	950	2,500	2,500	-	-	2,500	2,500		
Contingency For PEI & JR	-	-	-	-	-	-	-		
Earthwork	-	-	-	-	-	-	-		
Erosion control - Earthworks	-	-	-	-	-	-	-		
General Requirements - Earthworks	-	-	-	-	-	-	-		
UV System	-	-	-	-	-	-	-		
Ponds	-	-	-	-	-	-	-	75,000	Pond Repair- Per JR
Engineering	-	-	5,000	5,000	3,753	-	(3,753)	-	none for 2022 per JR
Water Main - Potable	-	-	-	-	-	-	-	800,000	Pump Station- North Weld
Construction Management	9,574	14,000	14,000	10,000	5,618	10,500	4,882	20,000	Services from C3 Construction
Land Purchase For Sewer	-	-	-	-	-	-	-		
Storm system - Earthworks	-	-	-	-	-	-	-		
Roadway System	2,400	-	-	-	-	-	-		
Sewer	12,960	-	-	-	-	-	-		
Capital outlay	-	-	-	-	-	-	-		
Parks	63,422	-	-	-	-	-	-		
Irrigation Meters	-	68,000	118,001	118,001	118,001	68,000	(50,001)		Irrig Pits, Net of \$34K Credit in 2021
Certified Capital Costs	-	-	-	-	-	-	-		
Contingency	-	25,000	25,000	5,000	-	25,000	25,000		Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>120,788</b>	<b>116,500</b>	<b>171,501</b>	<b>143,001</b>	<b>128,069</b>	<b>111,250</b>	<b>(16,819)</b>	<b>895,000</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>(120,786)</b>	<b>(116,500)</b>	<b>(171,501)</b>	<b>(143,001)</b>	<b>(128,069)</b>	<b>(111,250)</b>	<b>(16,819)</b>	<b>(895,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Bond Proceeds	-	-	-	-	-	-	-	1,956,000	Draw Remaining Available B Bonds
Developer Advance	128,000	117,000	172,000	144,000	127,000	111,000	16,000	895,000	Advance to Cover Pond Costs
Developer Repayment	-	-	-	-	-	-	-	(1,959,561)	Repay Projected 2021 Cap Note Balance
Transfer From Debt Service	-	-	-	-	-	-	-	-	
Transfer From General Fund	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>128,000</b>	<b>117,000</b>	<b>172,000</b>	<b>144,000</b>	<b>127,000</b>	<b>111,000</b>	<b>16,000</b>	<b>891,439</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>7,214.18</b>	<b>500</b>	<b>499</b>	<b>999</b>	<b>(1,069)</b>	<b>(250)</b>	<b>(819)</b>	<b>(3,561)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(4,207)</b>	<b>446</b>	<b>3,007</b>	<b>3,007</b>	<b>3,007</b>	<b>446</b>	<b>2,561</b>	<b>4,006</b>	
<b>ENDING FUND BALANCE</b>	<b>3,007</b>	<b>946</b>	<b>3,506</b>	<b>4,006</b>	<b>1,938</b>	<b>196</b>	<b>1,742</b>	<b>445</b>	

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Saddler Ridge Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
<b>ENTERPRISE FUND</b>									
# of Lots Sold (Per General Fund)	7	8	25	18	11			28	
Average # of Residential Units Connected		31	31	32				50	
# of Commercial Units Connected	1			1	1	-	-	1	
Plant Investment Fee		1,000	1,000	1,000				1,000	
Sewer Tap Fee		5,000	5,000	5,000				5,000	
Sewer Service Fee- Residential		\$ 60.00	\$ 60.00	\$ 60.00				\$ 61.00	Proposed Rate Increase
Sewer Service Fee- Commercial		\$ 80.00	\$ 80.00	\$ 80.00				\$ 81.00	133% of Residential Rate
<b>REVENUE</b>									
Interest income	-				-	-	-		
Plant Investment Fees	7,000	8,000	25,000	18,000	11,000	6,000	5,000	28,000	From New Homes/ Sales
Sewer Tap Fees	35,000	40,000	125,000	90,000	55,000	30,000	25,000	140,000	From New Homes/ Sales
Sewer Service Fees	17,934	23,280	23,280	24,000	18,589	17,460	1,129	37,572	Assuming Average Units
Miscellaneous Income	-				-	-	-		
Haul Away Fees - Windsong	-				-	-	-		
<b>TOTAL REVENUE</b>	<b>59,934</b>	<b>71,280</b>	<b>173,280</b>	<b>132,000</b>	<b>84,589</b>	<b>53,460</b>	<b>31,129</b>	<b>205,572</b>	
<b>EXPENDITURES</b>									
Accounting	23,559	30,000	30,000	25,000	15,736	22,500	6,764	27,500	50/50 Split with Enterprise Fund
District Management	-	2,500	2,500	-	-	1,875	1,875	-	All in General Fund
Legal	1,882	2,500	2,500	1,000	579	1,875	1,296	2,000	
Misc Plant Equipment	6,917	4,800	4,800	4,800	-	3,600	3,600	5,000	Supplies & Replacements
Internet	1,901	2,000	2,000	2,000	1,104	1,500	396	2,000	Based on 2021 Forecast
Electricity	15,490	14,000	14,000	17,000	14,363	10,500	(3,863)	18,500	Additional Units on System
Storm Repairs & Sewer Maintenance	1,241	1,500	1,500	1,500	540	1,125	585	1,500	State Permits, Other
Sewer Facility Maintenance	976	-	-	-	-	-	-	-	See Above
Chemicals-Wastewater	347	200	200	1,500	1,133	150	(983)	2,058	
Operations Contract	25,200	26,196	26,196	26,196	17,464	19,647	2,183	46,044	\$2700 1st 6 mo, \$4,974 Remaining 6 mo.
Service Calls	5,679	10,000	10,000	10,000	6,290	7,500	1,210	10,000	Ramey- Alarms & Extra Responses
Lab Wastewater Testing - Monthly	3,266	4,500	4,500	3,500	2,113	3,375	1,262	4,000	Based on 2021 Forecast
Pest Control	-	1,000	1,000	1,000	-	1,000	1,000	1,000	Based on 2021 Forecast
Trash	786	800	800	800	614	600	(14)	1,100	Rate increase effective October 2021
Waste Hauling	2,190	2,500	2,500	5,000	3,232	1,875	(1,357)	8,000	Additional Units on System
Sewer Capital/ Other	13,270	44,000	55,000	55,000	54,824	44,000	(10,824)	180,000	30 E-1's per JR at \$6000 per Ambient H2O
Contingency	-	-	15,000	-	-	-	-	15,000	
Other Expenses	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>102,705</b>	<b>146,496</b>	<b>172,496</b>	<b>154,296</b>	<b>117,992</b>	<b>121,122</b>	<b>3,130</b>	<b>323,702</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>(42,771)</b>	<b>(75,216)</b>	<b>784</b>	<b>(22,296)</b>	<b>(33,403)</b>	<b>(67,662)</b>	<b>34,259</b>	<b>(118,130)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advance (Repayment)	63,000	75,000	(11,000)	68,000	68,000	67,690	310	63,000	To Cover Deficit Above
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>63,000</b>	<b>75,000</b>	<b>(11,000)</b>	<b>68,000</b>	<b>68,000</b>	<b>67,690</b>	<b>310</b>	<b>63,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>20,228.70</b>	<b>(216)</b>	<b>(10,216)</b>	<b>45,704</b>	<b>34,597</b>	<b>28</b>	<b>34,569</b>	<b>(55,130)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(5,386)</b>	<b>5,514</b>	<b>14,843</b>	<b>14,843</b>	<b>14,843</b>	<b>5,514</b>	<b>9,329</b>	<b>60,547</b>	
<b>ENDING FUND BALANCE</b>	<b>14,843</b>	<b>5,298</b>	<b>4,627</b>	<b>60,547</b>	<b>49,440</b>	<b>5,542</b>	<b>43,898</b>	<b>5,416</b>	

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