

**TWO RIVERS METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 May 31, 2020**

Printed: 6/4/2020

	Governmental	Enterprise Funds		Fixed Assets and		2020 Total
	General Fund	Water & Sewer Fund	Infrastructure Recreation Fund	Long-term Obligations		
				Water	General	
ASSETS						
US Bank	0					-
Alpine Bank	135,579					135,579
ColoTrust	1,451,814					1,451,814
Due from CO Dept of Revenue	0					-
Due From County Treasurer	0					0
Property Tax Receivable	51,536					51,536
Accounts Receivable	0	7,935				7,935
Meter Inventory		0				-
Prepaid Expenses	0	0				0
Due from HOA	0					-
Due From (To) Other Funds	(1,533,784)	1,533,784	0			(0)
Infrastructure Assets				4,850,896	4,980,918	9,831,813
Accumulated Depreciation				(2,012,871)	(2,472,118)	(4,484,988)
Water Rights				170,000		170,000
TOTAL ASSETS	105,145	1,541,719	-	3,008,025	2,508,800	7,163,689
LIABILITIES AND FUND EQUITY						
LIABILITIES						
Accounts Payable	5,060					5,060
Community Center Deposits	400					400
Due to Developer-Infrastructure				1,800,000	2,523,000	4,323,000
Due to Developer-Operations				246,591	438,290	684,882
2013 Note Payable-Developer					0	-
Accrued Vacation Payable					1,760	1,760
Payroll Taxes Payable	1,285					1,285
Deferred Property Tax Revenue	51,536					51,536
Deferred Ground Lease Revenue	0					-
Inclusion/Encroachment Deposit	0					0
Office Space Lease Deposit	0					-
Water Usage Deposits		2,000				2,000
TOTAL LIABILITIES	58,282	2,000	-	2,046,591	2,963,050	5,069,924
NET ASSETS						
Investment in General Fixed Assets, Net of Debt				961,434	(454,250)	507,184
Retained Earnings (Deficit)		1,539,719				1,539,719
Current Year Fund Balance	46,863					46,863
TOTAL NET ASSETS	46,863	1,539,719	-	961,434	(454,250)	2,093,765
TOTAL LIABILITIES AND NET ASSETS	105,145	1,541,719	-	3,008,025	2,508,800	7,163,689

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

**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
GENERAL FUND**

Printed: 6/4/2020

	Modified Accrual Basis							WORKING DRAFT	Budget Assumptions
	12 Months Ended 12/31/2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	5 Months Ended 5/31/2020 Actual	5 Months Ended 5/31/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
Assessed Value - Original PUD	4,424,800	5,626,850		5,626,850				6,017,435	Final December 2019 AV (adjusted for Construction)
Operating Mill Levy Rate	15% 20.000	27% 20.000	47%	20.000				0 20.000	Mill Levy Rate
Revenues									
Property Taxes	88,496	112,537	-	112,537	61,001	55,469	5,532	120,349	AV x mill levy
Specific Ownership Taxes	4,777	5,064	-	5,064	1,603	1,688	(85)	5,416	4.5% of Prop Tax
Sales Tax (Moved to Infrastructure/Recreation Fund)		120,000	(120,000)	-		27,132	(27,132)		Moved to Infrastructure/Recreation Fund
Interest Income	5,333	3,600	(2,400)	1,200	286	1,500	(1,214)	1,236	3% increase
Community Center Rental & Pool Income	6,700	7,468	(5,000)	2,468	750	3,111	(2,361)	2,542	3% increase
Exercise Room Income	2,680	2,240	(1,000)	1,240	480	933	(453)	1,277	3% increase
Ground Lease Income	1,872	1,947	-	1,947	1,947	1,947	(0)	2,025	per agrmt 4% annual incr
Other Income	1,136	561	1,239	1,800	1,773	561	1,212	1,854	3% increase
Title Co Stmt Prep Fees	2,500	2,500	-	2,500	550	833	(283)	2,500	based on PY actuals
Contribution from HOA	42,836	48,577	(48,577)	-				-	Moved to Infrastructure/Recreation Fund
Total Revenues	156,329	304,494	(175,738)	128,756	68,389	93,175	(24,786)	137,198	
General and Administrative Expenses									
Insurance	14,233	14,934	(478)	15,412	15,412	14,934	(478)	15,874	3% increase
Insurance - Work Comp	1,877	1,933	-	1,933	1,678	1,933	255	1,991	Incl Board/Craig (3% Incr)
Advertising	300	800	-	800	-	333	333	800	Advert/TR Website
District Management, Accounting and Administration	46,996	55,620	-	55,620	14,697	23,175	8,478	57,289	3% increase
Audit	7,500	8,240	-	8,240	-	-	-	8,487	3% increase
Bank Charges	75	100	-	100	-	42	42	100	Based on prior years
Dues & Memberships	688	797	-	797	763	797	34	821	SDA Dues
Elections	-	1,500	1,100	400	364	1,500	1,136	-	Directors Election
Legal	6,503	6,180	-	6,180	3,399	2,575	(824)	6,365	3% increase
Management Fee	14,400	-	-	-	-	-	-	-	
Office Expense	5,815	5,665	-	5,665	452	2,360	1,909	5,835	
Salaries and Wages	52,045	60,376	-	60,376	23,884	25,157	1,273	63,395	
Payroll Taxes & Expenses	954	1,102	-	1,102	433	459	26	1,155	
Employer Health Insurance	5,804	6,616	-	6,616	2,735	2,757	22	6,815	4.5% increase
Employer 401A Match	3,227	3,743	-	3,743	1,508	1,560	51	3,930	
Payroll Reimbursable Expenses	-	-	-	-	-	-	-	-	
Auto Mileage Reimbursable Expense	977	1,030	-	1,030	298	429	131	1,061	
Payroll & Payroll Taxes Reimbursed by HOA	-	-	-	-	-	-	-	-	50% of total salary & benefits
Telephone	1,560	1,248	-	1,248	614	520	(94)	1,285	Approx \$104/mo.
Treasurer's Fees	2,656	3,376	-	3,376	1,830	1,664	(166)	3,610	3% of prop taxes
Utilities-Trash	732	1,273	1,273	-	-	530	530	-	Moved to Infrastructure/Recreation Fund
Utilities-Gas-Pool	1,237	3,119	3,119	-	-	520	520	-	Moved to Infrastructure/Recreation Fund
Utilities-Street Lighting	1,167	1,434	1,434	-	-	597	597	-	Moved to Infrastructure/Recreation Fund
Utilities-Community Center	8,036	10,629	10,629	-	-	4,429	4,429	-	Moved to Infrastructure/Recreation Fund
Community Center Supplies	2,464	2,575	2,575	-	-	1,073	1,073	-	Moved to Infrastructure/Recreation Fund
Contingency	-	5,000	-	5,000	-	-	-	5,000	
Allocation of G & A Expenses to Other Funds	(63,882)	(73,130)	55,619	(128,749)	(51,410)	(34,344)	17,067	(132,824)	
Total General and Administrative Expenses	115,364	124,161	75,270	48,891	16,657	53,001	36,344	50,991	

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TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

Printed: 6/4/2020

GENERAL FUND (CONTINUED)

	Modified Accrual Basis							WORKING DRAFT	Budget Assumptions
	12 Months Ended 12/31/2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	5 Months Ended 5/31/2020 Actual	5 Months Ended 5/31/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
Roads, Recreation, Maintenance Expenses									
Cleaning of site and facility	10,690	11,700	11,700			4,875	4,875		Moved to Infrastructure/Recreation Fund
Community Center Furniture	1,827	1,800	1,800			750	750		Moved to Infrastructure/Recreation Fund
Community Center Maint & Repair	5,173	24,000	24,000			10,000	10,000		Moved to Infrastructure/Recreation Fund
Contract Labor		-	-			-	-		
Fire Alarm Monitoring	399	591	591			-	-		Moved to Infrastructure/Recreation Fund
Mowing, Irri Maint & Repair, Entry Planting & Maint	-	50,000	50,000			21,429	21,429		Moved to Infrastructure/Recreation Fund
Lighting Repairs		5,150	5,150			-	-		Moved to Infrastructure/Recreation Fund
Miscellaneous		-	-			-	-		
Mosquito Abatement	2,400	2,472	2,472			412	412		Moved to Infrastructure/Recreation Fund
Pool Ops, Maint & Supplies	16,280	16,141	16,141			2,690	2,690		Moved to Infrastructure/Recreation Fund
Repairs (Incl Pool)	726	60,000	60,000			60,000	60,000		Moved to Infrastructure/Recreation Fund
Trails Repairs & Maintenance	3,365	2,000	2,000			400	400		Moved to Infrastructure/Recreation Fund
Lake Beach Repairs & Maintenance	5,043	5,000	5,000			-	-		Moved to Infrastructure/Recreation Fund
Snowplowing		20,000	20,000			12,000	12,000		Moved to Infrastructure/Recreation Fund
Street Repairs		50,000	50,000			10,000	10,000		Moved to Infrastructure/Recreation Fund
Community Garden Lease	-	-	-			-	-		
Contingency	-	10,000	10,000			2,500	2,500		Moved to Infrastructure/Recreation Fund
Total Property Maintenance Expenses	45,903	258,854	258,854	-	-	125,056	125,056	-	
TOTAL EXPENDITURES	161,268	383,015	334,124	48,891	16,657	178,057	161,400	50,991	
Revenue Over (Under) Expen Before Cap	(4,939)	(78,521)	158,386	79,865	51,732	(84,882)	136,614	86,207	
CAPITAL & NON-ROUTINE EXPENDITURES									
Community Center Improvements	10,017	-	-	-		-	-	-	Moved to Infrastructure/Recreation Fund
Community Field French Drain	14,725	-	-	-		-	-	-	Moved to Infrastructure/Recreation Fund
TOTAL CAPITAL EXPENDITURES	24,742	-	-	-	-	-	-	-	
OTHER SOURCES/(USES)									
Transfer from (to) Debt Service Fund	5,159	-	-	-		-	-	-	
Developer Advance from Debt Pmts/ for Roads Infrastru	19,015	-	-	-		-	-	-	
Transfer from (to) Enterprise Fund	20,000	50,000	-	50,000		-	-	-	
Transfer from (to) Infrastructure Recreation Fund	(16,793)		(165,060)	(165,060)	(97,194)		(97,194)	(10,615)	
Credit of Excess Revenues from Debt Service Fund	88,496		-			-	-	-	
TOTAL OTHER FINANCING SOURCES	115,877	50,000	(165,060)	(115,060)	(97,194)	-	(97,194)	(10,615)	
Rev Over (Under) Expend After Cap & Other	86,196	(28,521)	(6,674)	(35,195)	(45,461)	(84,882)	39,420	75,591	
FUND BALANCE - BEGINNING	6,128	34,551	57,774	92,325	92,325	34,551	57,774	57,130	
FUND BALANCE - ENDING	92,325	6,030	51,100	57,130	46,863	(50,331)	97,194	132,721	

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TWO RIVERS METROPOLITAN DISTRICT

Printed: 6/4/2020

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
 DEBT SERVICE FUND

Modified Accrual Basis

WORKING
DRAFT

476,295

	12 Months Ended 12/31/2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	5 Months Ended 5/31/2020 Actual	5 Months Ended 5/31/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	Budget Assumptions
Assessed Value - Original PUD	4,424,800								Eliminating Debt Service Fund in 2020
Mill Levy Rate	20								
REVENUES									
Property Taxes - Debt Service	88,496	-	-	-	-	-	-	-	
Specific Ownership Taxes	4,777	-	-	-	-	-	-	-	
Interest Income	483	-	-	-	-	-	-	-	
TOTAL REVENUES	93,755	-	-	-	-	-	-	-	
EXPENDITURES									
Bond Interest		-	-	-		-	-	-	
Bond Principal		-	-	-		-	-	-	
Bond Paying Agent Fees		-	-	-		-	-	-	
Interest on Infrastructure Note	1,090	-	-	-	-	-	-	-	
Principal on Infrastructure Note	17,925	-	-	-	-	-	-	-	
Treasurer's Fees	2,656	-	-	-	-	-	-	-	
Contingency		-	-	-		-	-	-	
TOTAL EXPENDITURES	21,671	-	-	-	-	-	-	-	
REVENUE OVER (UNDER) EXPEND.	72,084	-	-	-	-	-	-	-	
OTHER SOURCES(USES)									
Bond Issuance			-						
Refund Infrastructure Note			-						
Capitalized Interest Transfer from General Fund			-			-	-	-	
Transfer Tap Fees from Water Fund			-						
Transfer Net SO tax to General Fund	(5,159)	-	-	-	-	-	-	-	
Transfer from Debt Service for Credit against HOA C	(88,496)	-	-	-	-	-	-	-	
TOTAL OTHER FINANCING SOURCES	(93,655)	-	-	-	-	-	-	-	
FUND BALANCE - BEGINNING	21,570	-	-	-	-	-	-	-	
FUND BALANCE - ENDING	(0)	-	-	-	-	-	-	-	

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**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

Printed: 6/4/2020

WATER & SEWER ENTERPRISE FUND	Modified Accrual Basis							WORKING DRAFT	Budget Assumptions
	12 Months Ended 12/31/2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	5 Months Ended 5/31/2020 Actual	5 Months Ended 5/31/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
Taps		13	4	17	8	4	4	25	Per Mike Pearson
Cumulative Water Taps Paid (End of Year)	239	259	(3)	256		-	-	281	Cumulative Taps
Water Services Being Billed (End of Year)	239	259	(3)	256				281	
Sewer Services Being Billed (End of Year)	236	256	(3)	253				278	3 homes (N. I-70) not on sewer
Taps Paid, Not Hooked Up									
Fees									
Monthly Water	\$51	\$53	\$0	\$53				\$55	\$2 increase/year
Monthly Sewer	\$56	\$58	\$0	\$58				\$60	\$2 increase/year
Water Tap Fee		6,360	-	6,360				6,551	
Sewer Tap Fee		6,360	-	6,360				6,551	
REVENUES									
Water Service Charges	145,517	171,724	(1,908)	169,816	63,542	71,552	(8,009)	192,670	Monthly Fees plus est for excess usage
Water Service Chgs - Gypsum Fire Dept	961	500	-	500	249	167	82	500	
Water Service Chgs - Temporary Usage	150	-	15,252	15,252	12,752	-	12,752	-	
Miscellaneous Water Fee Charges	-	-	-	-	-	-	-	-	
Sewer Service Charges	148,057	178,176	(2,088)	176,088	68,336	74,240	(5,904)	200,160	
Water Meters	-	-	-	-	-	-	-	-	
Interest Income	20,103	20,907	-	20,907	7,813	8,711	(899)	21,534	3% increase
Late Fees & other income	5,527	5,150	(1,650)	3,500	2,484	2,146	338	3,605	3% increase
Delinquent Income Fees - Eagle County	-	-	-	-	-	-	-	-	
TOTAL REVENUES	320,315	376,457	9,606	386,063	155,175	156,815	(1,640)	418,469	
EXPENDITURES-Water									
Billings & Meter Reading	6,252	6,835	-	6,835	2,092	2,848	756	7,274	Per estimate per # of meters
Delinquent Collection Treasurer Fees	-	150	-	150	-	150	150	150	
Permits & Fees	447	1,236	-	1,236	495	515	20	1,273	Green Mtn Water & UNCC Fees
Legal	3,211	-	(3,500)	3,500	3,002	-	(3,002)	-	No Due Diligence
Routine Water System Operations	10,401	16,686	-	16,686	5,903	6,953	1,050	17,187	Zanc est Routine Water Operations (3% increase)
Engineering - Water	5,115	4,635	-	4,635	3,709	1,931	(1,778)	4,774	Per Zanc est inc SEO Actcing
Repair & Maintenance-Water	4,634	5,665	-	5,665	3,534	2,360	(1,174)	5,835	Est per Zanc & Assoc
Cost of Meters Sold	5,391	6,000	-	6,000	-	2,500	2,500	6,000	
Water Turn On/Off Fee	400	500	(500)	1,000	750	208	(542)	500	
Telephone - Water (alarm)	-	-	-	-	-	-	-	-	service canceled
Utilities - Water(pumping cost electrical)	6,367	5,923	-	5,923	2,135	2,468	333	5,150	15% incr
Water Supply Contract (Green Mtn)	3,885	3,446	(440)	3,885	3,885	3,446	(439)	3,885	Cont w/Dept of Interior Augment Water
Contingency		2,500	-	2,500		2,500	2,500	2,500	
EXPENDITURES-Sewer									
Billing & Collection Services	6,252	6,835	-	6,835	2,092	2,848	756	7,274	Per estimate per # of meters
Permits and Fees	4,582	4,664	-	4,664	435	1,943	1,508	4,664	Estimate
Routine Sewer System Operations	55,139	56,032	-	56,032	17,726	23,347	5,621	57,713	Zanc est Routine Sewer Operations (3% increase)
Engineering - Wastewater	-	2,000	-	2,000	-	833	833	2,000	Est per Zanc & Assoc
Wastewater System Repairs & Supplies	2,927	20,000	-	20,000	8,610	8,333	(277)	20,000	Est per Zanc & Assoc
Biosolids hauling & testing	57,825	75,957	890	75,067	16,080	18,989	2,909	87,310	3% increase; % increase in of sewer taps/2019 delayed
Telephone - Wastewater (Internet)	667	789	-	789	225	329	104	813	3% increase
Trash	487	480	-	480	291	200	(91)	480	\$120 per qtr plus fuel charge
Utilities -Electric Wastewater	17,069	21,323	250	21,073	6,412	8,885	2,473	23,851	3% increase plus % increase in of sewer taps
Utilities-Electric Lift Station	582	3,183	-	3,183	-	1,326	1,326	3,278	3% increase
Utilities Gas-WWTF and Lift Station	527	494	-	494	140	206	66	509	WWTP Diesel generator/Lift Station gas
Contingency		10,000	-	10,000		-	-	10,000	
Allocation of Overhead	63,882	73,130	23,669	49,461	19,653	34,344	14,691	51,124	1/3 of G&A; 25% of Craig
TOTAL EXPENDITURES	256,042	328,464	20,370	308,094	97,168	127,463	30,295	323,544	
Revenue Over (Under) Expen Before Cap	64,273	47,993	29,976	77,969	58,007	29,353	28,655	94,925	

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TWO RIVERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
 WATER & SEWER ENTERPRISE FUND (CONTINUED)

Printed: 6/4/2020

	Modified Accrual Basis						WORKING DRAFT	Budget Assumptions	
	12 Months Ended 12/31/2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	5 Months Ended 5/31/2020 Actual	5 Months Ended 5/31/2020 Budget	Variance Favorable (Unfavor)		2021
CAPITAL & NON-ROUTINE EXPENDITURES									
Water System Improvements	6,886	25,000	-	25,000	-	-	-	500,000	GWUDI Testing
New HMI Control Panel	7,636	-	-	-	-	-	-	-	
Sewer Treatment Plant Headworks	27,785	657,000	-	657,000	13,106	137,970	124,864	-	
Effluent Lift Station		-	-	-		-	-	75,000	
Multi Family Infrastructure- Water (equal to tap fees)								163,770	
Multi Family Infrastructure- Sewer (equal to tap fees)								163,770	
Water System Replacement Expenditures									
Sewer System Replacement Expenditures									
Contingency			-						
TOTAL CAPITAL EXPENDITURES	42,306	682,000	-	682,000	13,106	137,970	124,864	902,540	
OTHER SOURCES(USES) AND TAP FEES									
Water Tap Fees	160,524	82,676	25,439	108,114	50,880	25,439	25,441	163,770	
Sewer Tap Fees	160,524	82,676	25,439	108,114	50,880	25,439	25,441	163,770	
Transfer from (to) General Fund	(20,000)	(50,000)	-	(50,000)	-	-	-	-	
TOTAL OTHER FINANCING SOURCES	301,048	115,351	50,877	166,229	101,760	50,877	50,883	327,540	
Rev Over (Under) Expend After Cap & Other	323,015	(518,656)	80,853	(437,803)	146,661	(57,740)	204,401	(480,075)	
FUND BALANCE - BEGINNING	1,070,043	1,228,121	164,936	1,393,057	1,393,057	1,228,121	164,936	955,255	
FUND BALANCE - ENDING	1,393,057	709,465	245,789	955,255	1,539,719	1,170,381	369,337	475,180	

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Components of Fund Balance:

Water System Improvements Reserve	0							
Sewer System Upgrade Reserve	323,014			500,000				475,180
Unassigned Funds				1,150,000				0
Total Fund Balance				<u>955,255</u>				<u>475,180</u>

TWO RIVERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
 INFRASTRUCTURE / RECREATION FUND

Printed: 6/4/2020

	Modified Accrual Basis							WORKING DRAFT	Budget Assumptions
	12 Months Ended 12/31/2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	5 Months Ended 5/31/2020 Actual	5 Months Ended 5/31/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
Units				256				278	
Fee Per Month Per Unit				35.00				36.00	
Revenues									
Infrastructure and Recreation Fee (Six Months 2020, 12 in 2021)			53,760	53,760		-	-	120,096	
Contribution From TRHOA			39,890	39,890		-	-	41,738	
Total Recreation Fee Revenues	-	-	93,650	93,650	-	-	-	161,834	
Sales Taxes	96,485	-	120,000	120,000	27,993	-	27,993	123,600	
Interest Income						-	-		
Other Income						-	-		
Total Sales Tax Revenues	96,485	-	120,000	120,000	27,993	-	27,993	123,600	
Total Revenues	96,485	-	213,650	213,650	27,993	-	27,993	285,434	
Recreation Expenditures									
Utilities-Trash			(1,273)	1,273	376	-	(376)	1,311	
Utilities-Gas-Pool			(3,119)	3,119	-	-	-	3,212	
Utilities-Community Center			(10,629)	10,629	2,273	-	(2,273)	10,947	
Community Center Supplies			(2,575)	2,575	212	-	(212)	2,652	
Cleaning of site and facility			(11,700)	11,700	3,000	-	(3,000)	12,051	
Community Center Furniture			(1,800)	1,800	-	-	-	1,854	
Community Center Maint & Repair			(1,600)	1,600	1,598	-	(1,598)	3,000	
Fire Alarm Monitoring			(591)	591	201	-	(201)	609	
Mosquito Abatement			(2,472)	2,472	-	-	-	2,546	
Pool Ops, Maint & Supplies			(16,141)	16,141	-	-	-	16,625	
Repairs (Incl Pool)			(5,000)	5,000	2,160	-	(2,160)	5,000	
Trails Repairs & Maintenance			(2,000)	2,000	-	-	-	2,060	
Lake Beach Repairs & Maintenance			(5,000)	5,000	-	-	-	5,150	
Community Park Lease			(6,650)	6,650	554	-	(554)	6,650	
Contingency			(10,000)	10,000	-	-	-	10,300	
Overhead Allocation			(29,828)	29,828	12,104	-	(12,104)	30,576	1/3 of G&A
Total Recreation Expenses	-	-	(110,377)	110,377	22,479	-	(22,479)	114,545	

TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
INFRASTRUCTURE / RECREATION FUND

Printed: 6/4/2020

	Modified Accrual Basis						WORKING DRAFT	Budget Assumptions	
	12 Months Ended 12/31/2019 Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	5 Months Ended 5/31/2020 Actual	5 Months Ended 5/31/2020 Budget	Variance Favorable (Unfavor)		2021 Prelim Budget
Roads and Transportation Expenses									
Lighting Repairs	5,532	-	(5,150)	5,150	3,180	-	(3,180)	5,305	3% increase
Mowing, Irri Maint & Repair, Entry Planting & Maint	49,957	-	(50,000)	50,000	8,456	-	(8,456)	51,500	
Snowplowing	15,185	-	(20,000)	20,000	10,010	-	(10,010)	20,600	
Street Repairs	42,603	-	(50,000)	50,000	-	-	-	51,500	
Road Overlay	-	-	-	-	-	-	-	-	
Utilities-Street Lighting	-	-	(1,434)	1,434	371	-	(371)	1,477	
Allocation of Overhead	-	-	(49,461)	49,461	19,653	-	(19,653)	51,124	1/3 of G&A; 25% of Craig
Contingency	-	-	-	-	-	-	-	-	
Total Roads & Transportation Expenses	113,278	-	(176,044)	176,044	41,669	-	(41,669)	181,505	
Total Expenses	113,278	-	(286,422)	286,422	64,148	-	(64,148)	296,050	
Revenue Over (Under) Expen Before Cap	(16,793)	-	(72,771)	(72,771)	(36,155)	-	(36,155)	(10,615)	
CAPITAL & NON-ROUTINE EXPENDITURES									
Community Center Improvements			(37,289)	37,289	37,289	-	(37,289)		
Community Field French Drain			-	-	-	-	-		
Pool Improvements- Replaster/Tile			(55,000)	55,000	23,750	-	(23,750)		
TOTAL CAPITAL EXPENDITURES		-	(92,289)	92,289	61,039	-	(61,039)	-	
OTHER SOURCES/(USES)									
Advance/Transfer from Other Fund	16,793	-	165,060	165,060	97,194	-	97,194	10,615	
TOTAL OTHER FINANCING SOURCES	16,793	-	165,060	165,060	97,194	-	97,194	10,615	
Rev Over (Under) Expend After Cap & Other	-	-	-	-	-	-	-	-	
FUND BALANCE - BEGINNING		-	-	-	-	-	-	-	
FUND BALANCE - ENDING	-	-	-	-	-	-	-	-	

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