

**TWO RIVERS METROPOLITAN DISTRICT  
COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
September 30, 2020**

Printed: 10/26/2020

	Governmental	Enterprise Funds		Fixed Assets and		2020 Total
	General	Water	Infrastructur	Long-term		
	Fund	& Sewer	Recreation	Obligations	General	
	Fund	Fund	Fund	Water	General	Total
<b>ASSETS</b>						
US Bank	0					-
Alpine Bank	105,350					105,350
ColoTrust	1,560,522					1,560,522
Due from CO Dept of Revenue	11,883					11,883
Due From County Treasurer	0					0
Property Tax Receivable	834					834
Accounts Receivable	0	13,733				13,733
Meter Inventory		0				-
Prepaid Expenses	0	0				0
Due from HOA	0					-
Due From (To ) Other Funds	(1,589,381)	1,589,381	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
<b>TOTAL ASSETS</b>	<b>89,208</b>	<b>1,603,114</b>	<b>-</b>	<b>3,008,025</b>	<b>2,508,800</b>	<b>7,209,147</b>
<b>LIABILITIES AND FUND EQUITY</b>						
<b>LIABILITIES</b>						
Accounts Payable	54,452					54,452
Community Center Deposits	0					-
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	2,781					2,781
Deferred Property Tax Revenue	834					834
Deferred Ground Lease Revenue	0					-
Inclusion/Encroachment Deposit	0					0
Office Space Lease Deposit	0					-
Water Usage Deposits		2,000				2,000
<b>TOTAL LIABILITIES</b>	<b>58,066</b>	<b>2,000</b>	<b>-</b>	<b>2,046,591</b>	<b>2,963,050</b>	<b>5,069,708</b>
<b>NET ASSETS</b>						
Investment in General Fixed Assets, Net of Debt				961,434	(454,250)	507,184
Retained Earnings (Deficit)		1,601,114				1,601,114
Current Year Fund Balance	31,142					31,142
<b>TOTAL NET ASSETS</b>	<b>31,142</b>	<b>1,601,114</b>	<b>-</b>	<b>961,434</b>	<b>(454,250)</b>	<b>2,139,439</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>89,208</b>	<b>1,603,114</b>	<b>-</b>	<b>3,008,025</b>	<b>2,508,800</b>	<b>7,209,147</b>

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: 10/26/2020

	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	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
<b>Assessed Value - Original PUD</b>	<b>4,424,800</b>	<b>5,626,850</b>		<b>5,626,850</b>				<b>6,028,700</b>	October Prelim AV
Operating Mill Levy Rate	15% 20.000	27% 20.000	47%	20.000				0 20.000	Mill Levy Rate
<b>Revenues</b>									
Property Taxes	88,496	112,537	-	112,537	111,703	111,664	39	120,574	AV x mill levy
Specific Ownership Taxes	4,777	5,064	-	5,064	3,680	3,376	304	5,426	4.5% of Prop Tax
Sales Tax (Moved to Infrastructure/Recreation Fund)		120,000	(120,000)	-		64,900	(64,900)		Moved to Infrastructure/Recreation Fund
Interest Income	5,333	3,600	(3,200)	400	360	2,700	(2,340)	400	1% increase
Community Center Rental & Pool Income	6,700	7,468	(6,423)	1,045	895	5,601	(4,706)	1,045	1% increase
Exercise Room Income	2,680	2,240	(1,735)	505	505	1,680	(1,175)	505	1% 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	1,800	
Title Co Stmt Prep Fees	2,500	2,500	(700)	1,800	1,300	1,875	(575)	1,800	based on PY actuals
Contribution from HOA	42,836	48,577	(48,577)	-		-	-	-	Moved to Infrastructure/Recreation Fund
<b>Total Revenues</b>	<b>156,329</b>	<b>304,494</b>	<b>(179,396)</b>	<b>125,098</b>	<b>122,162</b>	<b>194,304</b>	<b>(72,141)</b>	<b>133,575</b>	
<b>General and Administrative Expenses</b>									
Insurance	14,233	14,934	(478)	15,412	15,412	14,934	(478)	16,260	5.5% increase
Insurance - Work Comp	1,877	1,933	255	1,678	1,678	1,933	255	1,804	5.5% increase Ops Mgr; 14% increase BOD
Advertising	300	800	-	800	-	600	600	800	Advert/TR Website
District Management, Accounting and Administration	46,996	55,620	(6,567)	62,187	45,629	41,715	(3,914)	63,431	2% increase
Audit	7,500	8,240	-	8,240	7,500	8,240	740	11,900	per Auditor
Bank Charges	75	100	75	25	-	-	-	100	Based on prior years
Dues & Memberships	688	797	-	797	763	797	34	813	SDA Dues
Elections	-	1,500	1,085	415	415	1,500	1,085	-	Directors Election
Legal	6,503	6,180	-	6,180	4,435	4,635	201	6,304	2% increase
Management Fee	14,400	-	-	-	-	-	-	-	
Office Expense	5,815	5,665	-	5,665	1,353	4,249	2,896	5,778	
Salaries and Wages	52,045	60,376	(2,905)	63,281	45,033	45,282	249	67,078	6% increase (2% Inflation; 4% Merit)
Salaries and Wages- Asst Mgr	-	-	-	-	-	-	-	21,840	20 hrs/week @ \$21/hr
Payroll Taxes & Expenses	954	1,102	(51)	1,153	810	827	17	1,647	
Employer Health Insurance	5,804	6,616	-	6,616	5,190	4,962	(228)	6,908	5.5% increase
Employer 401A Match	3,227	3,743	(180)	3,923	2,819	2,807	(12)	7,525	
Payroll Reimbursable Expenses	-	-	-	-	-	-	-	-	
Auto Mileage Reimbursable Expense	977	1,030	-	1,030	599	773	173	1,051	2% increase
Payroll & Payroll Taxes Reimbursed by HOA	-	-	-	-	-	-	-	-	
Telephone	1,560	1,248	(636)	1,884	1,385	936	(449)	1,922	Approx \$104/mo.
Treasurer's Fees	2,656	3,376	-	3,376	3,352	3,350	(2)	3,617	3% of prop taxes
Utilities-Trash	732	1,273	1,273	-	-	955	955	-	Moved to Infrastructure/Recreation Fund
Utilities-Gas-Pool	1,237	3,119	3,119	-	-	2,599	2,599	-	Moved to Infrastructure/Recreation Fund
Utilities-Street Lighting	1,167	1,434	1,434	-	-	1,075	1,075	-	Moved to Infrastructure/Recreation Fund
Utilities-Community Center	8,036	10,629	10,629	-	-	7,971	7,971	-	Moved to Infrastructure/Recreation Fund
Community Center Supplies	2,464	2,575	2,575	-	-	1,931	1,931	-	Moved to Infrastructure/Recreation Fund
Contingency	-	5,000	5,000	-	-	-	-	5,000	
Allocation of G & A Expenses to Other Funds	(63,882)	(73,130)	63,438	(136,568)	-	(58,236)	(58,236)	(151,477)	
<b>Total General and Administrative Expenses</b>	<b>115,364</b>	<b>124,161</b>	<b>78,066</b>	<b>46,094</b>	<b>136,373</b>	<b>93,836</b>	<b>(42,536)</b>	<b>72,299</b>	

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

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

Printed: 10/26/2020

	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	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
<b>Roads, Recreation, Maintenance Expenses</b>									
Cleaning of site and facility	10,690	11,700	11,700			8,775	8,775		Moved to Infrastructure/Recreation Fund
Community Center Furniture	1,827	1,800	1,800			1,350	1,350		Moved to Infrastructure/Recreation Fund
Community Center Maint & Repair	5,173	24,000	24,000			18,000	18,000		Moved to Infrastructure/Recreation Fund
Contract Labor		-	-			-	-		
Fire Alarm Monitoring	399	591	591			591	591		Moved to Infrastructure/Recreation Fund
Mowing, Irri Maint & Repair, Entry Planting & Maint	-	50,000	50,000			50,000	50,000		Moved to Infrastructure/Recreation Fund
Lighting Repairs		5,150	5,150			5,150	5,150		Moved to Infrastructure/Recreation Fund
Miscellaneous		-	-			-	-		
Mosquito Abatement	2,400	2,472	2,472			2,060	2,060		Moved to Infrastructure/Recreation Fund
Pool Ops, Maint & Supplies	16,280	16,141	16,141			13,451	13,451		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			2,000	2,000		Moved to Infrastructure/Recreation Fund
Lake Beach Repairs & Maintenance	5,043	5,000	5,000			4,000	4,000		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			50,000	50,000		Moved to Infrastructure/Recreation Fund
Community Garden Lease	-	-	-			-	-		Moved to Infrastructure/Recreation Fund
Contingency	-	10,000	10,000			7,500	7,500		Moved to Infrastructure/Recreation Fund
<b>Total Property Maintenance Expenses</b>	<b>45,903</b>	<b>258,854</b>	<b>258,854</b>	<b>-</b>	<b>-</b>	<b>234,877</b>	<b>234,877</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>161,268</b>	<b>383,015</b>	<b>336,921</b>	<b>46,094</b>	<b>136,373</b>	<b>328,713</b>	<b>192,341</b>	<b>72,299</b>	
<b>Revenue Over (Under) Expen Before Cap</b>	<b>(4,939)</b>	<b>(78,521)</b>	<b>157,524</b>	<b>79,004</b>	<b>(14,210)</b>	<b>(134,410)</b>	<b>120,200</b>	<b>61,276</b>	
<b>CAPITAL &amp; NON-ROUTINE EXPENDITURES</b>									
Community Center Improvements	10,017	-	-	-		-	-	-	Moved to Infrastructure/Recreation Fund
Community Field French Drain	14,725	-	-	-		-	-	-	Moved to Infrastructure/Recreation Fund
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>24,742</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>OTHER SOURCES/(USES)</b>									
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)		(80,000)	(80,000)	(46,973)		(46,973)	(60,000)	
Credit of Excess Revenues from Debt Service Fund	88,496		-	-		-	-	-	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>115,877</b>	<b>50,000</b>	<b>(130,000)</b>	<b>(80,000)</b>	<b>(46,973)</b>	<b>-</b>	<b>(46,973)</b>	<b>(60,000)</b>	
<b>Rev Over (Under) Expend After Cap &amp; Other</b>	<b>86,196</b>	<b>(28,521)</b>	<b>27,524</b>	<b>(996)</b>	<b>(61,183)</b>	<b>(134,410)</b>	<b>73,227</b>	<b>1,276</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>6,128</b>	<b>34,551</b>	<b>57,774</b>	<b>92,325</b>	<b>92,325</b>	<b>34,551</b>	<b>57,774</b>	<b>91,329</b>	
<b>FUND BALANCE - ENDING</b>	<b>92,325</b>	<b>6,030</b>	<b>85,299</b>	<b>91,329</b>	<b>31,142</b>	<b>(99,859)</b>	<b>131,001</b>	<b>92,604</b>	

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TWO RIVERS METROPOLITAN DISTRICT

Printed: 10/26/2020

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	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	Budget Assumptions
<b>Assessed Value - Original PUD</b>	4,424,800								Eliminating Debt Service Fund in 2020
<b>Mill Levy Rate</b>	20								
<b>REVENUES</b>									
Property Taxes - Debt Service	88,496	-	-	-	-	-	-	-	
Specific Ownership Taxes	4,777	-	-	-	-	-	-	-	
Interest Income	483	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>93,755</b>	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
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		-	-	-		-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>21,671</b>	-	-	-	-	-	-	-	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>72,084</b>	-	-	-	-	-	-	-	
<b>OTHER SOURCES(USES)</b>									
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)	-	-	-	-	-	-	-	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>(93,655)</b>	-	-	-	-	-	-	-	
<b>FUND BALANCE - BEGINNING</b>	<b>21,570</b>	-	-	-	-	-	-	-	
<b>FUND BALANCE - ENDING</b>	<b>(0)</b>	-	-	-	-	-	-	-	

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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: 10/26/2020

**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	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
Taps		13	(5)	8	8	12	(4)	12	Per Mike Pearson (No Multi-Family homes projected)
Cumulative Water Taps Paid (End of Year)	241	259	(10)	249		-	-	261	<b>Cumulative Taps</b>
Water Services Being Billed (End of Year)	241	259	(10)	249				261	
Sewer Services Being Billed (End of Year)	238	256	(10)	246				258	3 homes (N. I-70) not on sewer
Taps Paid, Not Hooked Up									
<b>Fees</b>									
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	
<b>REVENUES</b>									
Water Service Charges	145,517	171,724	(6,360)	165,364	121,474	128,793	(7,319)	179,470	Monthly Fees plus est for excess usage
Water Service Chgs - Gypsum Fire Dept	961	500	-	500	361	389	(28)	1,000	
Water Service Chgs - Temporary Usage	150	-	14,252	14,252	13,186	-	13,186	-	
Miscellaneous Water Fee Charges	-	-	-	-	-	-	-	-	
Sewer Service Charges	148,057	178,176	(6,960)	171,216	124,833	133,632	(8,799)	185,760	
Water Meters	-	-	-	-	-	-	-	-	
Interest Income	20,103	20,907	(9,703)	11,204	9,538	15,680	(6,142)	1,007	
Late Fees & other income	5,527	5,150	(1,650)	3,500	2,505	3,863	(1,357)	3,570	2% increase
Delinquent Income Fees - Eagle County	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>320,315</b>	<b>376,457</b>	<b>(10,421)</b>	<b>366,036</b>	<b>271,898</b>	<b>282,357</b>	<b>(10,458)</b>	<b>370,807</b>	
<b>EXPENDITURES-Water</b>									
Billings & Meter Reading	6,252	6,835	-	6,835	4,231	5,127	895	7,084	Per estimate per # of meters
Delinquent Collection Treasurer Fees	-	150	-	150	-	150	150	150	
Permits & Fees	447	1,236	12	1,224	562	927	365	1,248	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	162	16,524	8,785	12,515	3,730	16,854	Zanc est Routine Water Operations (2% increase)
Engineering - Water	5,115	4,635	(1,365)	6,000	5,684	3,476	(2,208)	6,120	Per Zanc est inc SEO Actng
Repair & Maintenance-Water	4,634	5,665	55	5,610	3,534	4,249	715	5,722	Est per Zanc & Assoc
Cost of Meters Sold	5,391	6,000	-	6,000	-	4,500	4,500	6,000	
Water Turn On/Off Fee	400	500	(500)	1,000	750	375	(375)	500	
Telephone - Water (alarm)	-	-	-	-	-	-	-	-	service canceled
Utilities - Water(pumping cost electrical)	6,367	5,923	-	5,923	5,703	4,442	(1,261)	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	
<b>EXPENDITURES-Sewer</b>									
Billing & Collection Services	6,252	6,835	-	6,835	4,231	5,127	895	7,084	Per estimate per # of meters
Permits and Fees	4,582	4,664	-	4,664	3,096	3,498	402	4,664	Estimate
Routine Sewer System Operations	55,139	56,032	-	56,032	35,650	42,024	6,374	57,153	Zanc est Routine Sewer Operations (2% increase)
Engineering - Wastewater	-	2,000	-	2,000	-	1,500	1,500	2,000	Est per Zanc & Assoc
Wastewater System Repairs & Supplies	2,927	20,000	-	20,000	10,846	15,000	4,154	20,000	Est per Zanc & Assoc
Biosolids hauling & testing	57,825	75,957	3,676	72,281	41,280	56,968	15,688	82,525	2% increase; % increase in of sewer taps/2019 delayed
Telephone - Wastewater (Internet)	667	789	-	789	508	592	84	805	2% increase
Trash- Lift Station	487	480	-	480	409	360	(49)	480	\$120 per qtr plus fuel charge
Utilities -Electric Wastewater	17,069	21,323	1,032	20,291	11,486	15,993	4,507	21,707	2% increase plus % increase in of sewer taps
Utilities-Electric Lift Station	582	3,183	31	3,152	1,627	2,387	761	3,215	2% increase
Utilities Gas-WWTF and Lift Station	527	494	5	490	174	371	197	499	WWTP Diesel generator/Lift Station gas
Contingency	-	10,000	10,000	-	-	-	-	10,000	
Allocation of Overhead	63,882	73,130	20,802	52,329	-	58,236	58,236	61,760	1/3 of G&A; 25% of Craig
<b>TOTAL EXPENDITURES</b>	<b>256,042</b>	<b>328,464</b>	<b>32,469</b>	<b>295,995</b>	<b>145,441</b>	<b>243,760</b>	<b>98,320</b>	<b>327,107</b>	
<b>Revenue Over (Under) Expen Before Cap</b>	<b>64,273</b>	<b>47,993</b>	<b>22,048</b>	<b>70,041</b>	<b>126,458</b>	<b>38,597</b>	<b>87,861</b>	<b>43,700</b>	

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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: 10/26/2020

	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	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor)	2021	
<b>CAPITAL &amp; NON-ROUTINE EXPENDITURES</b>									
Water System Improvements	6,886	25,000	-	25,000	5,316	12,500	7,185	500,000	GWUDI Testing
New HMI Control Panel	7,636	-	-	-	-	-	-	-	
Sewer Treatment Plant Headworks	27,785	657,000	637,000	20,000	14,846	657,000	642,154	637,000	
Effluent Lift Station		-	-	-		-	-	75,000	
Multi Family Infrastructure- Water (equal to tap fees)								-	Uncertainty of plans-moved project out 1 year to 2022
Multi Family Infrastructure- Sewer (equal to tap fees)								-	Uncertainty of plans-moved project out 1 year to 2022
Water System Replacement Expenditures									
Sewer System Replacement Expenditures									
Contingency			-						
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>42,306</b>	<b>682,000</b>	<b>637,000</b>	<b>45,000</b>	<b>20,161</b>	<b>669,500</b>	<b>649,339</b>	<b>1,212,000</b>	
<b>OTHER SOURCES(USES) AND TAP FEES</b>									
Water Tap Fees	160,524	82,676	(31,795)	50,880	50,880	76,316	(25,436)	78,610	
Sewer Tap Fees	160,524	82,676	(31,795)	50,880	50,880	76,316	(25,436)	78,610	
Transfer from (to) General Fund	(20,000)	(50,000)	50,000	-	-	-	-	-	
Transfer from (to) Infrastructure/Recreation Fund				(106,550)				(139,738)	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>301,048</b>	<b>115,351</b>	<b>(120,140)</b>	<b>(4,789)</b>	<b>101,760</b>	<b>152,632</b>	<b>(50,872)</b>	<b>17,481</b>	
<b>Rev Over (Under) Expend After Cap &amp; Other</b>	<b>323,015</b>	<b>(518,656)</b>	<b>538,908</b>	<b>20,252</b>	<b>208,057</b>	<b>(478,271)</b>	<b>686,328</b>	<b>(1,150,819)</b>	
FUND BALANCE - BEGINNING	1,070,043	1,228,121	164,936	1,393,057	1,393,057	1,228,121	164,936	1,413,309	
<b>FUND BALANCE - ENDING</b>	<b>1,393,057</b>	<b>709,465</b>	<b>703,844</b>	<b>1,413,309</b>	<b>1,601,114</b>	<b>749,850</b>	<b>851,264</b>	<b>262,490</b>	

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**Components of Fund Balance:**

Water System Improvements Reserve	0							
Sewer System Upgrade Reserve	323,014			500,000				262,490
Unassigned Funds				1,150,000				0
Total Fund Balance				<u>1,413,309</u>				<u>262,490</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: 10/26/2020

	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	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor)		2021 Adopted Budget
Units				249				258	
Fee Per Month Per Unit				35.00				36.00	
<b>Revenues</b>									
Infrastructure and Recreation Fee (Six Months 2020, 12 in 2021)			52,290	52,290	26,023	-	26,023	111,456	
Cost Reimbursement From TRHOA			41,776	41,776		-	-	49,692	
Total Recreation Fee Revenues	-	-	94,066	94,066	26,023	-	26,023	161,148	
Sales Taxes	96,485	-	120,000	120,000	95,528	-	95,528	123,600	3% Increase
Interest Income						-	-		
Other Income						-	-		
Total Sales Tax Revenues	96,485	-	120,000	120,000	95,528	-	95,528	123,600	
<b>Total Revenues</b>	<b>96,485</b>	<b>-</b>	<b>214,066</b>	<b>214,066</b>	<b>121,551</b>	<b>-</b>	<b>121,551</b>	<b>284,748</b>	
<b>Recreation Expenditures</b>									
Utilities-Community Center Trash			(600)	600	515	-	(515)	612	2% increase
Utilities-Gas-Pool			-	-	-	-	-	1,428	2% increase
Utilities-Community Center			(8,213)	8,213	4,502	-	(4,502)	8,377	2% increase
Community Center Supplies			(1,100)	1,100	487	-	(487)	1,122	2% increase
Cleaning of site and facility			(7,200)	7,200	5,400	-	(5,400)	7,000	In-house cleaning employee
Community Center Furniture			(2,600)	2,600	-	-	-	2,652	2% increase
Community Center Maint & Repair			(3,685)	3,685	2,685	-	(2,685)	5,000	Mgr Estimate
Fire Alarm Monitoring			(600)	600	600	-	(600)	612	2% increase
Mosquito Abatement			(800)	800	800	-	(800)	816	2% increase
Pool Ops, Maint & Supplies			(2,000)	2,000	1,482	-	(1,482)	9,390	Routine Ops (chemicals) plus Tables/Chairs
Repairs & Maintenance			-	-	-	-	-	-	No longer using account
Trails Repairs & Maintenance			(5,500)	5,500	3,570	-	(3,570)	5,610	2% increase
Lake Beach Repairs & Maintenance			(6,000)	6,000	2,240	-	(2,240)	6,120	2% increase
Community Park Lease			(6,650)	6,650	6,650	-	(6,650)	6,650	
Contingency			(10,000)	10,000	-	-	-	23,982	
Overhead Allocation			(31,911)	31,911		-	-	44,858	1/6 of G&A; 25% of Craig
Total Recreation Expenses	-	-	(86,859)	86,859	28,931	-	(28,931)	124,230	

**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: 10/26/2020

	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	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor)	2021 Prelim Budget	
<b>Roads and Transportation Expenses</b>									
Lighting Repairs	5,532	-	(5,150)	5,150	4,550	-	(4,550)	5,253	2% increase
Mowing, Irri Maint & Repair, Entry Planting & Maint	49,957	-	(50,000)	50,000	34,133	-	(34,133)	57,000	Fresh Mtn, All Turf and Buffalo Blvd Trees
Snowplowing	15,185	-	(15,643)	15,643	10,010	-	(10,010)	18,900	Per Agreement + misc addtl
Street Repairs	42,603	-	(65,323)	65,323	7	-	(7)	27,764	Street Repair Schedule
Road Overlay	-	-	-	-	-	-	-	-	Street Repair Schedule
Utilities-Street Lighting	-	-	(1,434)	1,434	866	-	(866)	1,462	2% increase
Community Parking Lot Design	-	-	(11,378)	11,378	3,378	-	(3,378)	14,000	Parking Lot Project Management Est
Community Parking Lot Construction	-	-	-	-	-	-	-	175,000	Estimate per Sopris- \$3000/space plus addtl Engineering
Allocation of Overhead	-	-	(52,329)	52,329	-	-	-	44,858	1/6 of G&A; 25% of Craig
Contingency	-	-	-	-	-	-	-	16,018	
<b>Total Roads &amp; Transportation Expenses</b>	<b>113,278</b>	<b>-</b>	<b>(201,257)</b>	<b>201,257</b>	<b>52,943</b>	<b>-</b>	<b>(52,943)</b>	<b>360,256</b>	
<b>Total Expenses</b>	<b>113,278</b>	<b>-</b>	<b>(288,116)</b>	<b>288,116</b>	<b>81,874</b>	<b>-</b>	<b>(81,874)</b>	<b>484,486</b>	
<b>Revenue Over (Under) Expen Before Cap</b>	<b>(16,793)</b>	<b>-</b>	<b>(74,050)</b>	<b>(74,050)</b>	<b>39,677</b>	<b>-</b>	<b>39,677</b>	<b>(199,738)</b>	
<b>CAPITAL &amp; NON-ROUTINE EXPENDITURES</b>									
Community Center Improvements	-	-	(52,000)	52,000	39,149	-	(39,149)	-	
Community Field French Drain	-	-	-	-	-	-	-	-	
Entrance Drainage Project	-	-	-	-	-	-	-	TBD	Estimate
Cross Walk Project (School Bus Stop)	-	-	(7,000)	7,000	-	-	-	-	
Pool Improvements (Plaster, Filters etc.)	-	-	(53,500)	53,500	47,500	-	(47,500)	-	
Other Projects to be Identified	-	-	-	-	-	-	-	-	
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>(112,500)</b>	<b>112,500</b>	<b>86,649</b>	<b>-</b>	<b>(86,649)</b>	<b>-</b>	
<b>OTHER SOURCES/(USES)</b>									
Advance/Transfer from General Fund	16,793	-	80,000	80,000	46,973	-	46,973	60,000	
Advance/Transfer from Enterprise Fund	-	-	106,550	106,550	-	-	-	139,738	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>16,793</b>	<b>-</b>	<b>186,550</b>	<b>186,550</b>	<b>46,973</b>	<b>-</b>	<b>46,973</b>	<b>199,738</b>	
<b>Rev Over (Under) Expend After Cap &amp; Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>FUND BALANCE - ENDING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

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