

Wheatlands Metropolitan District  
Statement of Net Position

October 31, 2014

	Special					Fixed Assets & LTD	TOTAL
	General Fund	Debt Service Fund	Special Revenue ARI Fund	Special Revenue Operations Fund	Special Revenue Park Fund		
<b>ASSETS</b>							
<b>CASH</b>							
CSAFE	294,010	5,369	13,579	55,957	88,623		457,539
Wells Fargo	105,669	14,186	181	13,558	(12,601)		120,993
CSB&T - Series 2005 Bond Fund		719,196					719,196
CSB&T - Series 2005 Surplus Fund		1,103,624					1,103,624
CSB&T - Series 2008 Bond Fund		778					778
CSB&T - Series 2008 Guarantee Fund		1,760,640					1,760,640
CSB&T - Series 2008 Sub Reserve Fund		1,224,500					1,224,500
US Bank - Reserve					65,067		65,067
US Bank - MM Surplus Fund					50,002		50,002
US Bank - Revenue Fund					11,245		11,245
US Bank - Loan Payment Account					11,249		11,249
<b>TOTAL CASH</b>	<b>399,679</b>	<b>4,828,292</b>	<b>13,761</b>	<b>69,516</b>	<b>213,586</b>	<b>-</b>	<b>5,524,834</b>
<b>OTHER CURRENT ASSETS</b>							
Accounts Receivable	-	-	-	13,606	13,753		27,359
Accounts Receivable - Builder	-	-	-	-	20,970		20,970
Accounts Receivable - Other	-	-	-	319	584		902
Prepaid Expenses	350						350
Allowance For Doubtful Accounts							-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>350</b>	<b>-</b>	<b>-</b>	<b>13,925</b>	<b>35,307</b>	<b>-</b>	<b>49,581</b>
<b>FIXED ASSETS</b>							
Capital Assets Net of Depreciation						3,018,002	3,018,002
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,018,002</b>	<b>3,018,002</b>
<b>TOTAL ASSETS</b>	<b>400,029</b>	<b>4,828,292</b>	<b>13,761</b>	<b>83,440</b>	<b>248,893</b>	<b>3,018,002</b>	<b>8,592,417</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>							
<b>CURRENT LIABILITIES</b>							
Accounts Payable	50,963						50,963
Director's Fees Payable	5,300						5,300
Century Communities Deposit							-
Prepaid Fees							-
<b>TOTAL CURRENT LIABILITIES</b>	<b>56,263</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56,263</b>
<b>DEFERRED INFLOWS</b>							
Deferred Property Taxes							-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>							
Accrued Interest						14,125,445	14,125,445
Developer Advances						26,270,026	26,270,026
Bonds Payable - Series 2005						12,008,000	12,008,000
Bonds Payable - Series 2005						12,245,000	12,245,000
Bank Loan Payable						1,074,545	1,074,545
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>65,723,015</b>	<b>65,723,015</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>56,263</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>65,723,015</b>	<b>65,779,278</b>
<b>NET POSITION</b>							
Net Investment in Capital Assets						(62,705,013)	(62,705,013)
Nonspendable	-						
Restricted For Debt		4,828,292			137,564		4,965,856
Restricted For Emergencies	13,708			6,034	16,912		36,654
Restricted For ARI			13,761				13,761
Assigned for Capital Replacements	100,000						100,000
Unassigned	230,058			77,406	94,417		401,881
<b>TOTAL NET POSITION</b>	<b>343,766</b>	<b>4,828,292</b>	<b>13,761</b>	<b>83,440</b>	<b>248,893</b>	<b>(62,705,013)</b>	<b>(57,186,862)</b>
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Wheatlands Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

	2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	YTD Thru 10/31/14 Actual	YTD Thru 10/31/14 Budget	Variance Positive (Negative)	2015 Adopted Budget
<b>PROPERTY TAXES</b>								
<b>Assessed Valuation</b>	14,418,500	17,184,890		17,184,890				21,402,836
<b>Mill Levy</b>								
General Fund	25.000	25.000		25.000				25.000
Debt Service Fund	50.000	50.000		50.000				50.000
ARI Fund	1.000	1.000		1.000				1.000
Total mill levy	76.000	76.000	-	76.000				76.000
<b>Property Taxes Levied</b>								
General Fund	360,463	429,622		429,622				535,071
Debt Service Fund	720,925	859,245		859,245				1,070,142
ARI Fund	14,419	17,185		17,185				21,403
	1,095,806	1,306,052	-	1,306,052				1,626,616
<b>Less Provision For Uncollectible</b>								
General Fund	-	-		-				-
Debt Service Fund	-	-		-				-
ARI Fund	-	-		-				-
	-	-	-	-				-
<b>Budgeted Property Taxes</b>								
General Fund	360,463	429,622		429,622				535,071
Debt Service Fund	720,925	859,245		859,245				1,070,142
ARI Fund	14,419	17,185		17,185				21,403
	1,095,806	1,306,052	-	1,306,052				1,626,616

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Modified Accrual Basis

	2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	YTD Thru 10/31/14 Actual	YTD Thru 10/31/14 Budget	Variance Positive (Negative)	2015 Adopted Budget
<b>COMBINED FUNDS</b>								
<b>REVENUE</b>								
Property Taxes	1,095,365	1,306,051	-	1,306,051	1,303,386	1,297,808	5,577	1,626,616
Specific Ownership Taxes	75,315	78,365	-	78,365	69,164	58,774	10,391	96,313
Interest & other income	9,511	13,600	134	13,734	8,263	11,333	(3,070)	9,100
Operations fees	144,360	154,560	15,440	170,000	142,268	128,800	13,468	192,000
Fines & penalties	34,688	23,500	(1,775)	21,725	20,546	19,583	962	24,500
Working capital fees	25,500	22,500	1,500	24,000	21,294	18,750	2,544	22,500
Design review	5,985	7,500	2,500	10,000	9,500	6,250	3,250	10,000
Clubhouse rental fees	9,074	12,000	(1,000)	11,000	10,215	10,000	215	12,000
Park fees	536,059	549,720	(24,720)	525,000	437,655	458,100	(20,445)	524,340
Bond/Loan proceeds	1,150,000	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>3,085,857</b>	<b>2,167,796</b>	<b>(7,921)</b>	<b>2,159,875</b>	<b>2,022,291</b>	<b>2,009,399</b>	<b>12,892</b>	<b>2,517,368</b>
<b>EXPENDITURES</b>								
<b>General Operating:</b>								
Accounting - contract	102,479	95,000	(24,000)	119,000	101,480	79,167	(22,314)	56,700
Accounting - special projects	-	-	(2,000)	2,000	1,156	-	(1,156)	10,000
Audit	4,700	4,700	-	4,700	4,700	4,700	-	6,000
County Treasurer's fees	16,430	19,591	-	19,591	19,566	19,467	(98)	24,399
Director's fees	5,300	8,000	2,200	5,800	5,300	6,667	1,367	7,000
Director expenses & equipment	1,890	630	(70)	700	672	525	(147)	1,000
Election	-	25,000	22,000	3,000	2,574	20,833	18,259	-
Insurance & bonds	16,233	17,900	1,193	16,707	16,570	17,900	1,330	17,200
Legal - contract	109,566	110,000	5,000	105,000	77,899	91,667	13,767	84,000
Legal - special projects	-	-	-	-	-	-	-	10,000
Bank Charges	-	-	(2,430)	2,430	810	-	(810)	-
Miscellaneous	10,921	10,000	7,360	2,640	-	8,333	8,333	10,000
Contingency	-	-	-	-	-	-	-	10,000
Website	1,950	1,800	(1,200)	3,000	1,900	1,500	(400)	2,500
<b>Debt Service:</b>								
Interest	1,759,478	1,783,424	1	1,783,423	401,103	401,103	(1)	1,768,357
Principal	195,476	282,011	0	282,011	76,444	76,445	1	391,677
Paying agent / trustee fees / legal	7,000	7,000	-	7,000	2,000	1,667	(333)	7,000
Bond/Loan issuance expense	82,000	-	-	-	-	-	-	-
<b>Community Operations</b>								
Design review	5,245	7,500	(5,283)	12,783	11,085	6,250	(4,835)	10,000
Facilities management & billing - contract	54,243	46,600	(15,400)	62,000	46,441	38,833	(7,607)	50,800
Facilities management & billing - spec projects	-	-	-	-	-	-	-	2,500
Parks and recreation management contract	8,201	8,000	(1,000)	9,000	7,565	6,667	(898)	9,000
Legal - collections	7,865	20,000	(1,500)	21,500	19,172	16,667	(2,505)	14,000
Trash removal	76,980	90,000	(10,000)	100,000	79,819	75,000	(4,819)	115,000
Community activities / Christmas lights	750	1,000	(8,000)	9,000	1,375	833	(542)	12,000
Landscaping	180,741	215,000	92,000	123,000	90,442	185,000	94,558	185,000
Snow removal	17,402	25,000	(10,000)	35,000	20,356	16,667	(3,689)	35,000
Clubhouse repairs and maintenance	19,000	19,300	(3,700)	23,000	18,516	16,083	(2,433)	50,000
Grounds maintenance	8,239	31,100	14,400	16,700	10,590	25,917	15,327	36,200
Pool operations	66,236	99,500	16,500	83,000	69,773	92,000	22,227	107,500
Utilities	180,368	259,000	109,000	150,000	132,796	248,053	115,257	240,000
Capital outlay	22,720	45,569	10,569	35,000	31,974	37,974	6,000	21,000
Proposed facility land acquisition & planning	1,021,086	50,000	20,000	30,000	18,166	41,667	23,501	50,000
<b>TOTAL EXPENDITURES</b>	<b>3,982,497</b>	<b>3,282,625</b>	<b>215,640</b>	<b>3,066,984</b>	<b>1,270,245</b>	<b>1,537,583</b>	<b>267,339</b>	<b>3,343,833</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(896,640)</b>	<b>(1,114,829)</b>	<b>207,719</b>	<b>(907,109)</b>	<b>752,046</b>	<b>471,816</b>	<b>280,231</b>	<b>(826,465)</b>
<b>BEGINNING FUND BALANCE</b>	<b>5,662,745</b>	<b>4,723,756</b>	<b>42,349</b>	<b>4,766,105</b>	<b>4,766,105</b>	<b>4,723,756</b>	<b>42,349</b>	<b>3,858,995</b>
<b>ENDING FUND BALANCE</b>	<b>4,766,105</b>	<b>3,608,927</b>	<b>250,068</b>	<b>3,858,995</b>	<b>5,518,151</b>	<b>5,195,572</b>	<b>322,580</b>	<b>3,032,530</b>
<b>COMPONENTS OF FUND BALANCE:</b>								
Nonspendable	1,709	-	-	-	-	-	-	-
Restricted- TABOR emergency reserve	34,400	31,630	(1,010)	30,620	36,654	13,800	16,820	40,620
Restricted- Debt Covenants	4,413,525	3,386,179	(369)	3,385,811	4,965,856	4,936,702	29,154	2,503,384
Assigned- Replacement Reserve	-	848,308	(748,308)	100,000	100,000	100,000	-	200,000
Unassigned	316,470	(657,190)	999,754	342,565	415,641	145,070	276,606	288,526
<b>TOTAL ENDING FUND BALANCE</b>	<b>4,766,105</b>	<b>3,608,927</b>	<b>250,068</b>	<b>3,858,995</b>	<b>5,518,151</b>	<b>5,195,572</b>	<b>322,579</b>	<b>3,032,530</b>
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Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

		2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	YTD Thru 10/31/14 Actual	YTD Thru 10/31/14 Budget	Variance Positive (Negative)	2015 Adopted Budget
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
1-4110	Property taxes	360,317	429,622	-	429,622	428,745	426,911	1,835	535,071
1-4210	Specific ownership taxes	25,762	26,810	-	26,810	23,498	20,108	3,390	32,104
1-4310	Interest income	495	1,000	(500)	500	363	833	(471)	500
1-4850	Other income	630	2,500	(2,500)	-	-	2,083	(2,083)	-
<b>TOTAL REVENUE</b>		<b>387,204</b>	<b>459,932</b>	<b>(3,000)</b>	<b>456,932</b>	<b>452,606</b>	<b>449,935</b>	<b>2,671</b>	<b>567,675</b>
<b>EXPENDITURES</b>									
1-7000	Accounting - contract	87,642	80,000	(19,600)	99,600	89,741	66,667	(23,074)	45,900
1-7001	Accounting - special projects	-	-	(1,600)	1,600	925	-	(925)	5,000
1-7020	Audit	4,700	4,700	-	4,700	4,700	4,700	-	6,000
1-7200	County treasurer's fees	5,405	6,444	-	6,444	6,436	6,404	(32)	8,026
1-7250	Director's fees	5,300	8,000	2,200	5,800	5,300	6,667	1,367	7,000
1-7477	Director expenses and equipment	1,890	630	(70)	700	672	525	(147)	1,000
1-7049	Election	-	25,000	22,000	3,000	2,574	20,833	18,259	-
1-7360	Insurance & bonds	1,262	1,700	493	1,207	1,207	1,700	493	1,700
1-7010	Legal - contract	77,457	75,000	5,000	70,000	55,485	62,500	7,015	60,000
1-7011	Legal - special projects	-	-	-	-	-	-	-	5,000
1-7055	Bank Charges	-	-	-	-	-	-	-	-
1-7480	Miscellaneous	10,921	10,000	7,360	2,640	-	8,333	8,333	10,000
1-7485	Contingency	-	-	-	-	-	-	-	10,000
1-7590	Website	1,950	1,800	(1,200)	3,000	1,900	1,500	(400)	2,500
<b>TOTAL EXPENDITURES</b>		<b>196,527</b>	<b>213,274</b>	<b>14,583</b>	<b>198,691</b>	<b>168,940</b>	<b>179,829</b>	<b>10,889</b>	<b>162,126</b>
<b>Excess Revenue Over Expenditures</b>		<b>190,676</b>	<b>246,658</b>	<b>11,583</b>	<b>258,241</b>	<b>283,666</b>	<b>270,106</b>	<b>13,560</b>	<b>405,549</b>
<b>OTHER SOURCES (USES)</b>									
1-1205	Transfers In/(Out) of Fund	(350,000)	(175,000)	-	(175,000)	-	(175,000)	175,000	(175,000)
<b>Total Other Sources / (Uses)</b>		<b>(350,000)</b>	<b>(175,000)</b>	<b>-</b>	<b>(175,000)</b>	<b>-</b>	<b>(175,000)</b>	<b>175,000</b>	<b>(175,000)</b>
<b>CHANGE IN FUND BALANCE</b>		<b>(159,324)</b>	<b>71,658</b>	<b>11,583</b>	<b>83,241</b>	<b>283,666</b>	<b>95,106</b>	<b>188,560</b>	<b>230,549</b>
<b>BEGINNING FUND BALANCE</b>		<b>219,423</b>	<b>74,491</b>	<b>(14,391)</b>	<b>60,100</b>	<b>60,100</b>	<b>74,491</b>	<b>(14,391)</b>	<b>143,341</b>
<b>ENDING FUND BALANCE</b>		<b>60,100</b>	<b>146,149</b>	<b>(2,808)</b>	<b>143,341</b>	<b>343,766</b>	<b>169,597</b>	<b>174,169</b>	<b>373,890</b>
<b>COMPONENTS OF FUND BALANCE</b>		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
	Nonspendable	194	-	-	-	-	-	-	-
	Restricted- TABOR emergency reserve	16,800	13,800	(92)	13,708	13,708	13,800	(92)	17,030
	Assigned- Replacement Reserve	-	100,000	-	100,000	100,000	100,000	-	200,000
	Restricted- Debt Covenants	-	-	-	-	-	-	-	-
	Unassigned	43,106	32,349	(2,716)	29,633	230,058	55,797	174,261	156,860
<b>TOTAL ENDING FUND BALANCE</b>		<b>60,100</b>	<b>146,149</b>	<b>(2,808)</b>	<b>143,341</b>	<b>343,766</b>	<b>169,597</b>	<b>174,169</b>	<b>373,890</b>
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>

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Modified Accrual Basis

		2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	YTD Thru 10/31/14 Actual	YTD Thru 10/31/14 Budget	Variance Positive (Negative)	2015 Adopted Budget
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
2-4110	Property taxes	720,635	859,244	-	859,244	857,491	853,821	3,669	1,070,142
2-4210	Specific ownership taxes	49,553	51,555	-	51,555	45,667	38,666	7,000	64,209
2-4310	Interest income	8,247	10,000	-	10,000	4,688	8,333	(3,645)	7,500
<b>TOTAL REVENUE</b>		<b>778,435</b>	<b>920,799</b>	<b>-</b>	<b>920,799</b>	<b>907,845</b>	<b>900,821</b>	<b>7,025</b>	<b>1,141,850</b>
<b>EXPENDITURES</b>									
2-7010	Legal	-	-	-	-	-	-	-	-
2-7200	Treasurer's fees	10,810	12,889	-	12,889	12,872	12,807	(65)	16,052
2-7390	Bond interest - Series 2005	741,273	730,413	1	730,413	365,206	365,207	0	719,013
2-7395	Bond interest - Series 2008	1,010,213	1,010,213	1	1,010,213	-	-	-	1,010,213
2-7310	Bond principal - Series 2005	181,000	190,000	-	190,000	-	-	-	221,000
2-7310	Bond principal - Series 2008	-	-	-	-	-	-	-	75,000
2-7415	Paying agent / trustee fees	5,000	5,000	-	5,000	-	-	-	5,000
2-7600	Bond issuance expense	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>		<b>1,948,295</b>	<b>1,948,515</b>	<b>1</b>	<b>1,948,514</b>	<b>378,078</b>	<b>378,014</b>	<b>(65)</b>	<b>2,046,277</b>
<b>Excess Revenue Over Expenditures</b>		<b>(1,169,859)</b>	<b>(1,027,716)</b>	<b>1</b>	<b>(1,027,715)</b>	<b>529,767</b>	<b>522,807</b>	<b>6,960</b>	<b>(904,427)</b>
<b>OTHER SOURCES / (USES)</b>									
2-1205	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-
2-4600	Developer advances	-	-	-	-	-	-	-	-
<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>(1,169,859)</b>	<b>(1,027,716)</b>	<b>1</b>	<b>(1,027,715)</b>	<b>529,767</b>	<b>522,807</b>	<b>6,960</b>	<b>(904,427)</b>
<b>BEGINNING FUND BALANCE</b>		<b>5,468,385</b>	<b>4,298,895</b>	<b>(370)</b>	<b>4,298,525</b>	<b>4,298,525</b>	<b>4,298,895</b>	<b>(370)</b>	<b>3,270,811</b>
<b>ENDING FUND BALANCE</b>		<b>4,298,525</b>	<b>3,271,179</b>	<b>(369)</b>	<b>3,270,811</b>	<b>4,828,292</b>	<b>4,821,702</b>	<b>6,590</b>	<b>2,366,384</b>
<b>COMPONENTS OF FUND BALANCE</b>		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
	2005 Bond Fund		3,265	-	-	719,196	712,606	6,590	-
	2005 Surplus Fund		1,295,106		1,295,106	1,123,179	1,123,179	-	1,475,892
	2008 Guarantee Fund		748,308		751,205	1,761,417	1,761,417	-	-
	2008 Reserve Fund		1,224,500		1,224,500	1,224,500	1,224,500	-	890,492
<b>TOTAL ENDING FUND BALANCE</b>		<b>4,298,525</b>	<b>3,271,179</b>	<b>-</b>	<b>3,270,811</b>	<b>4,828,292</b>	<b>4,821,702</b>	<b>6,590</b>	<b>2,366,384</b>
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>

Wheatlands Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

		2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	YTD Thru 10/31/14 Actual	YTD Thru 10/31/14 Budget	Variance Positive (Negative)	2015 Adopted Budget
<b>ARI FUND</b>									
<b>REVENUE</b>									
4-4110	Property taxes	14,413	17,185	-	17,185	17,150	17,077	73	21,403
4-4210	Specific Ownership Tax	-	-	-	-	-	-	-	-
4-4310	Interest income	66	100	-	100	35	83	(48)	100
4-4850	Other income	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>		<b>14,479</b>	<b>17,285</b>	<b>-</b>	<b>17,285</b>	<b>17,185</b>	<b>17,160</b>	<b>25</b>	<b>21,503</b>
<b>EXPENDITURES</b>									
4-7205	Capital outlay	22,720	45,569	10,569	35,000	31,974	37,974	6,000	21,000
4-7200	Treasurer's fee	216	258	-	258	257	256	(1)	321
<b>TOTAL EXPENDITURES</b>		<b>22,936</b>	<b>45,827</b>	<b>10,569</b>	<b>35,258</b>	<b>32,232</b>	<b>38,230</b>	<b>5,999</b>	<b>21,321</b>
<b>Excess Revenue Over Expenditures</b>		<b>(8,457)</b>	<b>(28,542)</b>	<b>10,569</b>	<b>(17,973)</b>	<b>(15,047)</b>	<b>(21,070)</b>	<b>6,024</b>	<b>182</b>
<b>OTHER SOURCES / (USES)</b>									
4-1205	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-
<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>(8,457)</b>	<b>(28,542)</b>	<b>10,569</b>	<b>(17,973)</b>	<b>(15,047)</b>	<b>(21,070)</b>	<b>6,024</b>	<b>182</b>
<b>BEGINNING FUND BALANCE</b>		<b>37,264</b>	<b>28,542</b>	<b>265</b>	<b>28,807</b>	<b>28,807</b>	<b>28,542</b>	<b>265</b>	<b>10,834</b>
<b>ENDING FUND BALANCE</b>		<b>28,807</b>	<b>0</b>	<b>10,834</b>	<b>10,834</b>	<b>13,761</b>	<b>7,472</b>	<b>6,289</b>	<b>11,016</b>
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
<b>COMPONENTS OF FUND BALANCE</b>									
	Restricted for ARI Authority	28,807	-	10,834	10,834	13,761	7,472	6,289	11,016
	Unassigned	-	-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>		<b>28,807</b>	<b>-</b>	<b>10,834</b>	<b>10,834</b>	<b>13,761</b>	<b>7,472</b>	<b>6,289</b>	<b>11,016</b>
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>

Wheatlands Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

	2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	YTD Thru 10/31/14 Actual	YTD Thru 10/31/14 Budget	Variance Positive (Negative)	2015 Adopted Budget
<b>OPERATIONS FUND</b>								
<b>REVENUE</b>								
5-4350 Operations fees	144,360	154,560	15,440	170,000	142,268	128,800	13,468	192,000
5-4352 Warning letter fees	1,165	1,000	-	1,000	768	833	(66)	1,000
5-4354 Working capital fees	8,500	7,500	1,500	9,000	8,289	6,250	2,039	7,500
5-4351 Late charges and collection fees	3,557	833	2,292	3,125	3,112	694	2,418	2,500
5-4450 Legal - collections	7,617	4,000	(2,500)	1,500	1,298	3,333	(2,035)	4,000
5-4460 Design review	5,985	7,500	2,500	10,000	9,500	6,250	3,250	10,000
5-4356 Violations / Fines	-	-	6,400	6,400	6,375	-	6,375	2,500
5-4310 Interest income	6	-	28	28	28	-	28	-
5-4850 Other income	-	-	83	83	109	-	109	-
<b>TOTAL REVENUE</b>	<b>171,191</b>	<b>175,393</b>	<b>25,743</b>	<b>201,136</b>	<b>171,746</b>	<b>146,161</b>	<b>25,585</b>	<b>219,500</b>
<b>EXPENDITURES</b>								
5-7000 Accounting - Contract - O&M	4,653	3,000	(725)	3,725	1,431	2,500	1,069	2,700
5-7001 Accounting - Spec Projects - O&M	-	-	(100)	100	58	-	(58)	2,500
5-7609 Design review	5,245	7,500	(5,283)	12,783	11,085	6,250	(4,835)	10,000
5-7604 Facilities management & billing - Contract	27,104	24,640	(9,360)	34,000	23,163	20,533	(2,630)	28,800
add? Facilities management & billing - spec projects	-	-	-	-	-	-	-	2,500
5-7010 Legal - Contract	10,136	10,000	(5,000)	15,000	10,541	8,333	(2,208)	12,000
5-7011 Legal - spec projects	-	-	-	-	-	-	-	2,500
5-7014 Legal - collections	2,622	4,000	(3,500)	7,500	6,391	3,333	(3,057)	4,000
5-7055 Bank Charges	-	-	(810)	810	270	-	(270)	-
5-7422 Trash removal	76,980	90,000	(10,000)	100,000	79,819	75,000	(4,819)	115,000
<b>TOTAL EXPENDITURES</b>	<b>126,739</b>	<b>139,140</b>	<b>(34,778)</b>	<b>173,918</b>	<b>132,758</b>	<b>115,950</b>	<b>(16,808)</b>	<b>180,000</b>
<b>Excess Revenue Over Expenditures</b>	<b>44,452</b>	<b>36,253</b>	<b>(9,035)</b>	<b>27,218</b>	<b>38,988</b>	<b>30,211</b>	<b>8,777</b>	<b>39,500</b>
<b>OTHER SOURCES / (USES)</b>								
5-1205 Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-
<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>44,452</b>	<b>36,253</b>	<b>(9,035)</b>	<b>27,218</b>	<b>38,988</b>	<b>30,211</b>	<b>8,777</b>	<b>39,500</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>39,047</b>	<b>5,405</b>	<b>44,452</b>	<b>44,452</b>	<b>39,047</b>	<b>5,405</b>	<b>71,670</b>
<b>ENDING FUND BALANCE</b>	<b>44,452</b>	<b>75,300</b>	<b>(3,630)</b>	<b>71,670</b>	<b>83,440</b>	<b>69,258</b>	<b>14,182</b>	<b>111,170</b>
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
Nonspendable	-	-	-	-	-	-	-	-
Restricted- TABOR emergency reserve	-	-	6,034	6,034	6,034	-	-	6,585
Assigned- Replacement Reserve	-	-	-	-	-	-	-	-
Restricted- Debt Covenants	-	-	-	-	-	-	-	-
Unassigned	44,452	75,300	(9,664)	65,636	77,406	69,258	14,182	104,585
<b>TOTAL ENDING FUND BALANCE</b>	<b>44,452</b>	<b>75,300</b>	<b>(3,630)</b>	<b>71,670</b>	<b>83,440</b>	<b>69,258</b>	<b>14,182</b>	<b>111,170</b>
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>

Wheatlands Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

	2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	YTD Thru 10/31/14 Actual	YTD Thru 10/31/14 Budget	Variance Positive (Negative)	2015 Adopted Budget
<b>PARK FUND</b>								
<b>REVENUE</b>								
6-4310 Interest income	66	-	180	180	197	-	197	-
6-4354 Working capital fees	17,000	15,000	-	15,000	13,005	12,500	505	15,000
6-4445 Clubhouse rental fees	9,074	12,000	(1,000)	11,000	10,215	10,000	215	12,000
6-4351 Late charges and collection fees	7,115	1,667	2,833	4,500	3,800	1,389	2,411	4,500
6-4450 Legal - collection fees	15,234	16,000	(10,800)	5,200	5,193	13,333	(8,141)	10,000
6-4350 Park fees	536,059	549,720	(24,720)	525,000	437,655	458,100	(20,445)	524,340
6-4850 Other income	-	-	2,843	2,843	2,843	-	2,843	1,000
<b>TOTAL REVENUE</b>	<b>584,548</b>	<b>594,387</b>	<b>(30,664)</b>	<b>563,723</b>	<b>472,909</b>	<b>495,323</b>	<b>(22,414)</b>	<b>566,840</b>
<b>EXPENDITURES</b>								
6-7000 Accounting - contract	10,184	12,000	(3,675)	15,675	10,309	10,000	(309)	8,100
6-7001 Accounting - special projects	-	-	(300)	300	173	-	(173)	2,500
6-7604 Facilities Management & Billing	27,139	21,960	(6,040)	28,000	23,277	18,300	(4,977)	22,000
6-7603 Community Activities / Christmas Lights	750	1,000	(8,000)	9,000	1,375	833	(542)	12,000
6-7605 Insurance	14,971	16,200	700	15,500	15,363	16,200	837	15,500
6-7010 Legal - contract	21,973	25,000	5,000	20,000	11,873	20,833	8,961	12,000
6-7011 Legal - special projects	-	-	-	-	-	-	-	2,500
6-7014 Legal - Collections	5,243	16,000	2,000	14,000	12,781	13,333	552	10,000
6-7055 Bank Charges	-	-	(1,620)	1,620	540	-	(540)	-
6-7611 Proposed Facility Planning	-	50,000	20,000	30,000	18,166	41,667	23,501	50,000
6-7623 Irrigation Repairs & Improvements	44,761	35,000	15,000	20,000	15,940	35,000	19,060	20,000
6-7625 Landscape Maintenance Contract	86,074	110,000	20,000	90,000	64,604	91,667	27,063	125,000
6-7626 Landscape Improvements	49,906	70,000	57,000	13,000	9,898	58,333	48,435	40,000
6-7629 Snow Removal	17,402	25,000	(10,000)	35,000	20,356	16,667	(3,689)	35,000
6-7642 Clubhouse Repairs and Maintenance	19,000	19,300	(3,700)	23,000	18,516	16,083	(2,433)	50,000
6-7647 Park and Recreation Management Contract	8,201	8,000	(1,000)	9,000	7,565	6,667	(898)	9,000
6-7646 Grounds maintenance	8,239	31,100	14,400	16,700	10,590	25,917	15,327	36,200
6-7661 Chemicals & Supplies	6,394	9,500	1,500	8,000	7,504	9,500	1,996	7,500
6-7662 Contract / lifeguards	41,082	45,000	-	45,000	36,835	37,500	665	60,000
6-7666 Equipment Repairs & Replacement	18,760	45,000	15,000	30,000	25,434	45,000	19,566	40,000
6-7430 Gas and Electric	23,621	35,000	-	35,000	27,650	32,521	4,870	35,000
6-7421 Telephone/ WiFi / Cable	4,041	4,000	(1,000)	5,000	3,622	3,333	(289)	5,000
6-7420 Water and Sewer	152,706	220,000	110,000	110,000	101,524	212,199	110,675	200,000
6-7330 Loan - interest	7,993	42,798	(0)	42,798	35,897	35,896	(1)	39,132
6-7340 Loan - principal	14,476	92,011	0	92,011	76,444	76,445	1	95,677
6-7415 Paying agent fees	2,000	2,000	-	2,000	2,000	1,667	(333)	2,000
Loan issuance costs	82,000	-	-	-	-	-	-	-
Property Acquisition	1,021,086	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,688,000</b>	<b>935,869</b>	<b>225,265</b>	<b>710,604</b>	<b>558,236</b>	<b>825,560</b>	<b>267,324</b>	<b>934,109</b>
<b>Excess Revenue Over Expenditures</b>	<b>(1,103,452)</b>	<b>(341,482)</b>	<b>194,601</b>	<b>(146,881)</b>	<b>(85,328)</b>	<b>(330,238)</b>	<b>244,910</b>	<b>(367,269)</b>
<b>OTHER SOURCES / (USES)</b>								
6-1205 Transfers In/(Out) of Fund	350,000	175,000	-	175,000	-	175,000	(175,000)	175,000
Loan issuance	1,150,000	-	-	-	-	-	-	-
<b>Total Other Sources / (Uses)</b>	<b>1,500,000</b>	<b>175,000</b>	<b>-</b>	<b>175,000</b>	<b>-</b>	<b>175,000</b>	<b>(175,000)</b>	<b>175,000</b>
<b>CHANGE IN FUND BALANCE</b>	<b>396,548</b>	<b>(166,482)</b>	<b>194,601</b>	<b>28,119</b>	<b>(85,328)</b>	<b>(155,238)</b>	<b>69,910</b>	<b>(192,269)</b>
<b>BEGINNING FUND BALANCE</b>	<b>(62,327)</b>	<b>282,781</b>	<b>51,439</b>	<b>334,220</b>	<b>334,220</b>	<b>282,781</b>	<b>51,439</b>	<b>362,339</b>
<b>ENDING FUND BALANCE</b>	<b>334,220</b>	<b>116,299</b>	<b>246,040</b>	<b>362,339</b>	<b>248,893</b>	<b>127,543</b>	<b>121,350</b>	<b>170,071</b>
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
Nonspendable	1,515	-	-	-	-	-	-	-
Restricted - TABOR emergency reserve	17,600	-	16,912	16,912	16,912	-	16,912	17,005
Restricted - Replacement reserve	-	-	-	-	-	-	-	-
Restricted - Loan reserve	115,000	115,000	22,498	137,498	137,564	115,000	22,564	137,000
Restricted - Operations	200,105	-	-	-	-	-	-	-
Unassigned	-	1,299	206,631	207,930	94,417	12,543	81,874	16,065
<b>TOTAL ENDING FUND BALANCE</b>	<b>334,220</b>	<b>116,299</b>	<b>246,040</b>	<b>362,339</b>	<b>248,893</b>	<b>127,543</b>	<b>121,350</b>	<b>170,071</b>
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>