

ALPINE METROPOLITAN DISTRICT  
BALANCE SHEET/STATEMENT OF NET POSITION  
July 31, 2020

Printed: 20-Aug-20

	2019 All Funds Combined	GENERAL FUND	CAPITAL IMPROVE FUND	FIXED ASSETS & LT DEBT	STATEMENT OF NET POSITION
<b>ASSETS</b>					
Checking - FirstBank	84,388	10,568			10,568
CSafe	1,082,216	973,318			973,318
Money Market - FirstBank	2,946	16,947			16,947
Pooled Cash		(865,094)	865,094		0
Prepaid Insurance	12,383	0			0
Accounts Receivable - Breck Mtn	0	10,470	0		10,470
Accounts Receivable -Dev Advance	309	0	0		0
Capital Assets	3,875,852			3,875,852	3,875,852
Accum Depreciation/Amort	(492,601)			(492,601)	(492,601)
<b>TOTAL ASSETS</b>	<b>4,565,493</b>	<b>146,210</b>	<b>865,094</b>	<b>3,383,252</b>	<b>4,394,555</b>
<b>LIABILITIES</b>					
Accounts Payable	92,147	27,978	0		27,978
Construction Retainage	0		(324)		(324)
Unearned Cap & Serv Oblig fr Breck Mtn	971,713	(149)	865,418	0	865,268
<b>TOTAL LIABILITIES</b>	<b>1,063,860</b>	<b>27,828</b>	<b>865,094</b>	<b>0</b>	<b>892,922</b>
<b>NET POSITION</b>					
Investment in Capital net of related debt	3,383,252	0	0	3,383,252	3,383,252
Fund Balance	118,382	118,381	0	0	118,382
<b>TOTAL NET POSITION</b>	<b>3,501,633</b>	<b>118,381</b>	<b>0</b>	<b>3,383,252</b>	<b>3,501,633</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>4,565,493</b>	<b>146,210</b>	<b>865,094</b>	<b>3,383,252</b>	<b>4,394,555</b>
	=	=	=	=	=

hold 10% warranty Ski Hill Rd Proj \$801,074 until 10/17/21

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

ALPINE METROPOLITAN DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS Printed: 20-Aug-20

<u>GENERAL FUND</u>	Cal Year 2019 Audited Actual	Adopted 2020 Amended Budget	Cal Year 2020 Variance	Cal Year 2020 Forecast	7 Month Ended 07/31/20 Actual	7 Month Ended 07/31/20 Budget	Variance Favorable (Unfav)	2021 Prelim Budget	Budget Comments
<b>Assessed Valuation</b>									
Alpine	15,910	79,040		79,040			79,040	Preliminary AV	
Breckenridge Mountain	49,168,010	54,531,290		54,531,290			55,189,290	Preliminary AV	
<b>REVENUES</b>									
Property Taxes-Operating								0 mills	
Specific Ownership Taxes								2.5% of Prop tax	
Xfer Breck Mtn Prop Tax.-Ops	73,568	81,797	(0)	81,797	0	0	81,797	1.50 Service mill	
Facility Impact Fees	8,626	0	0	0	0	0	0		
Recreation Revenue				0		0	102,248	Initial Mgt Period thru 4/1/2021; used 1/2	
Interest Income	4,035	810	280	1,090	965	473	284	0.20% of unearned rev	
Move From (To) PPD Capital/Service O	9,590	42,093	(281)	41,812	65,850	68,788	(2,938)		
<b>TOTAL REVENUES</b>	<b>95,818</b>	<b>124,700</b>	<b>(1)</b>	<b>124,699</b>	<b>66,815</b>	<b>69,260</b>	<b>(2,445)</b>	<b>357,304</b>	
<b>EXPENDITURES</b>									
Accounting and Administration	40,295	43,260	0	43,260	23,556	25,235	1,679	35,000	
Audit	6,000	6,100	0	6,100	6,100	6,100	0	6,283	
Elections	0	3,090	(199)	3,289	2,367	3,090	723	0	
Insurance	4,513	12,638	0	12,638	12,638	12,638	0	13,017	
Legal	35,896	37,132	0	37,132	13,805	21,660	7,855	30,000	
Office Overhead & Expense	489	920	0	920	478	537	59	920	
Recreation Management Fee								10,225	
Recreation Supplies & Maintenance								138,052	
Transportation Repairs & Maintenance									
Contingency	0	10,000	200	9,800	0	0	0	10,000	
Capitalized Overhead	0	0	0	0	0	0	0	0	
<b>TOTAL EXPENDITURES</b>	<b>87,193</b>	<b>113,140</b>	<b>1</b>	<b>113,139</b>	<b>58,944</b>	<b>69,260</b>	<b>10,316</b>	<b>243,496</b>	
REVENUE OVER (UNDER) EXPEND.	8,626	11,560	0	11,560	7,872	0	7,872	113,808	
<b>OTHER SOURCES AND (USES)</b>									
Transfer (to) from Cap Improve Fund	0	0	0	0	0	0	0		
Interdistrict Funding	0	(11,560)	0	(11,560)	(7,872)	0	(7,872)	(11,560)	
<b>TOTAL OTHER SOURCES AND (USES)</b>	<b>0</b>	<b>(11,560)</b>	<b>0</b>	<b>(11,560)</b>	<b>(7,872)</b>	<b>0</b>	<b>(7,872)</b>	<b>(11,560)</b>	
FUND BALANCE - BEGINNING	185,046	184,082	(0)	184,082	184,082	184,082	(0)	142,270	
Prepaid Capital and Service Obligation	(9,590)	(42,093)	281	(41,812)	(65,850)	(68,788)	2,938	(172,975)	
<b>FUND BALANCE - ENDING</b>	<b>184,082</b>	<b>141,989</b>	<b>281</b>	<b>142,270</b>	<b>118,232</b>	<b>115,295</b>	<b>2,937</b>	<b>71,542</b>	

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

Reconciliation to Audit

Unearned Revenue	(65,701)	149
Fund Balance Per Audit	<b>118,381</b>	<b>118,381</b>

ALPINE METROPOLITAN DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS Printed: 20-Aug-20

<u>CAPITAL IMPROVEMENTS FUND</u>	Cal Year 2019 Audited Actual	Adopted 2020 Amended Budget	Cal Year 2020 Variance	Cal Year 2020 Forecast	7 Month Ended 07/31/20 Actual	7 Month Ended 07/31/20 Budget	Variance Favorable (Unfav)	2021 Prelim Budget	Budget Comments
<b>REVENUES</b>									
Interest income	23,087	4,300	1,850	6,150	5,137	2,508	2,629	1,621	0.2% of unearned rev
<b>TOTAL REVENUES</b>	<b>23,087</b>	<b>4,300</b>	<b>1,850</b>	<b>6,150</b>	<b>5,137</b>	<b>2,508</b>	<b>2,629</b>	<b>1,621</b>	
<b>CAPITAL EXPENDITURES</b>									
Road Improvements	0		0		0	0	0		
Water Improvements	0		0		0	0	0		
Escalators (Transportation)	780,228		(41,049)	41,049	2,188	0	(2,188)		sales tax; Ultra UV Pro handrail sanitizer
Gondola Tower (Transportation)	0		0		0	0	0		
Bus Turnaround (Transportation)	0		0		0	0	0		
Ice Rink Const(Park & Rec Improvemen	731,727		(45,000)	45,000	42,334	0	(42,334)		sales tax paid to PCL, claim for refund
Ice Rink Start Up (Park & Rec Improvm	135,731	25,000	25,000	0	0	0	0	25,000	start up carried from 2019 - turf for summe
Sewer & Storm Driain Improvements	3,480		0		0	0	0		
Traffic Improvments	0		0		0	0	0		
Professional Services	0		0		0	0	0		
Capitalized O/H & Admin Fee	0		0		0	0	0		
Permits/Fees/Other	0		0		0	0	0		
Contingency/Other	0	75,000	61,049	13,951	0	0	0	75,000	
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>1,668,197</b>	<b>100,000</b>	<b>0</b>	<b>100,000</b>	<b>45,732</b>	<b>0</b>	<b>(45,732)</b>	<b>100,000</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>(1,645,110)</b>	<b>(95,700)</b>	<b>1,850</b>	<b>(93,850)</b>	<b>(40,595)</b>	<b>2,508</b>	<b>(43,103)</b>	<b>(98,379)</b>	
<b>OTHER FINANCING SOURCES/(USES)</b>									
Xfer Breck Mtn Cap Oblig	0	0	0	0	0	0	0	0	
Move From (To) Prepaid Capital & Serv	(127,025)	95,700	(1,850)	93,850	40,595	(2,508)	43,103	98,379	
Xfer Breck Mountain Project Fund	2,105,135	0	0		0	0	0		
Developer Advance	(443,787)	0	0		0	0	0		
Xfer (to) from General Fund	0	0	0	0	0	0	0	0	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>1,534,323</b>	<b>95,700</b>	<b>(1,850)</b>	<b>93,850</b>	<b>40,595</b>	<b>(2,508)</b>	<b>43,103</b>	<b>98,379</b>	
Revenue and Other Sources over Expenditures and other Uses	(110,787)	0	0	0	0	0	0	0	
<b>FUND BALANCE - BEGINNING</b>	<b>889,775</b>	<b>906,013</b>	<b>0</b>	<b>906,013</b>	<b>906,013</b>	<b>906,013</b>	<b>(0)</b>	<b>812,163</b>	
Prepaid Capital & Service Obligation	127,025	(95,700)	1,850	(93,850)	(40,595)	2,508	(43,103)	(98,379)	
<b>FUND BALANCE - ENDING</b>	<b>906,013</b>	<b>810,313</b>	<b>1,850</b>	<b>812,163</b>	<b>865,418</b>	<b>908,521</b>	<b>(43,103)</b>	<b>713,784</b>	

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

Reconciliation to Audit  
Unearned Revenue  
Fund Balance Per Audit

(906,013)	(812,163)	(865,418)
<b>0</b>	<b>0</b>	<b>0</b>