

AltaColorado Metropolitan District No. 1
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

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Modified Accrual Basis

General Fund	Cal YR 2021 Unaudited Actual	Cal Yr 2022 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	12 Months Ended 12/31/2022 Actual	12 Months Ended 12/31/2022 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	Assumptions
Assessed Value		134		134				134	Final AV 08-18-22
Mill Levy Rate		0		0				0	None Levied
Revenues:									
Property Taxes		0		0		0	0	0	None Anticipated
Specific Ownership Tax		0	0	0		0	0	0	
Interest Income	0	0	0	0	0	0	0	0	
Total Revenues	0	0	0	0	0	0	0	0	
Expenditures:									
General and Administrative									
Accounting & Admin	7,480	10,000	0	10,000	8,140	10,000	1,860	10,000	Assumes Limited Activity
Audit	0	0	0	0	0	0	0	0	Assuming Exempt
Bank Fees	0	0	0	0	0	0	0	0	None anticipated
Meeting Expenses	0	0	0	0	0	0	0	0	None anticipated
Directors Fees	0	2,000	1,000	1,000	0	2,000	2,000	2,000	Voted to end Director's Fe
Payroll Expense	0	153	77	77	0	153	153	153	7.65% of Directors Fees
Dues	268	300	0	300	301	300	(1)	300	SDA Dues
Elections	0	2,000	0	2,000	1,878	2,000	122	2,000	2022 & 2023 Elections
General Engineering	0	0	0	0	0	0	0	0	
Insurance	3,488	2,750	250	2,500	2,468	2,750	282	2,750	21 Forecast w/10% Incr
Legal	11,622	8,400	(21,600)	30,000	28,814	8,400	(20,414)	8,400	Based on '21 Budget
Management	0	0	0	0	0	0	0	0	None anticipated
Office Overhead	703	700	(300)	1,000	1,109	700	(409)	700	Bill.com fees, Misc
Treasurer's Fees	0	0	0	0	0	0	0	0	3% of Property Taxes
Contingency	0	25,000	25,000	0	0	25,000	25,000	25,000	Incr Activity
Total Expenditures	23,561	51,303	4,427	46,877	42,709	51,303	8,594	51,303	
Revenue Over (Under) Expendit	(23,561)	(51,303)	4,427	(46,877)	(42,709)	(51,303)	8,594	(51,303)	
Other Sources (Uses) of Funds:									
Developer Repayment	0	0	0	0	0	0	0	0	None anticipated
Developer Advances	28,678	51,303	0	51,303	51,303	51,303	(0)	51,303	Equals GF Exp
Total Other Sources (Uses)	28,678	51,303	0	51,303	51,303	51,303	(0)	51,303	
Change in Fund Balance	5,117	0	4,427	4,427	8,594	0	8,594	0	
Beginning Fund Balance	6,552	6,552	5,118	11,670	11,670	6,552	5,118	16,096	
Ending Fund Balance	11,670	6,552	9,544	16,096	20,264	6,552	13,712	16,096	

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

Components of Fund Balance

Emergency Reserve	707	789		1,406	1,281			1,539
Nonspendable Prepays	2,769	3,050		2,800	3,050			3,355
Unreserved	8,194	2,713		11,890	15,932			11,202
Total Fund Balance	11,670	6,552		16,096	20,264			16,096

	<u>FUND</u>	<u>GENERAL FUND</u>	<u>CAPITAL PROJECTS & LTD</u>	<u>CAPITAL ASSETS TOTAL</u>
Assets				
Pueblo Bank and Trust-Checki	20,473			20,473
Property Tax Receivable	0			0
Accounts Receivable-Develop	0			0
Prepaid Expense	2,822			2,822
Total Assets	23,296	0	0	23,296
Liabilities				
Account Payable	3,032			3,032
Payroll Taxes Payable - FICA	0			0
Accounts Payable-Developer			356,052	356,052
Accrued Interest on Developer Advances			153,959	153,959
Total Liabilities	3,032	0	510,011	513,043
Net Assets				
Fund Balance	20,264	0		20,264
Amt to be Provided -Developer Advances			(356,052)	(356,052)
Amt to be Provided -Accrued Interest			(153,959)	(153,959)
Total Fund Equity	20,264	0	(510,011)	(489,748)
Total Liabilities and Fund Equity	23,296	0	0	23,296
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