

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of Marabou Ranch Metropolitan District (the “**Board**”), County of Routt, Colorado (the “**District**”) held a special meeting held via teleconference, on October 20, 2020, at the hour of 8:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

Ad#: 0000626683-01

Customer: WHITE BEAR ANKELE TANAKA & WALDRO

Your account number is: 1009752

**PROOF OF PUBLICATION
STEAMBOAT PILOT & TODAY
STATE OF COLORADO
COUNTY OF ROUTT**

I, Meg Boyer, do solemnly swear that I am Associate General Manager of the STEAMBOAT PILOT & TODAY, that the same daily newspaper printed, in whole or in part and published in the County of Routt, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Routt for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a periodical under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a daily newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said daily newspaper for the period of 1 insertion; and that the first publication of said notice was in the issue of said newspaper dated 10/12/2020 and that the last publication of said notice was dated 10/12/2020 in the issue of said newspaper.

In witness whereof, I have here unto set my hand this day, 10/16/2020 .



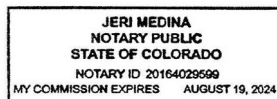
Meg Boyer, Associate General Manager

Subscribed and sworn to before me, a notary public in and for the County of Routt, State of Colorado this day 10/16/2020 .



Jeri Medina, Notary Public

My Commission Expires: August 19, 2024



**NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2021 BUDGET**

**AND
NOTICE OF PUBLIC HEARING ON THE
AMENDED 2020 BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the MARABOU RANCH METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Marchetti & Weaver, LLC, 28 Second Street, Suite 213, Edwards, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Marchetti & Weaver, LLC, 28 Second Street, Suite 213, Edwards, Colorado, where the same is open for public inspection. Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held on Tuesday, October 20, 2020 at 8:00 A.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/96512601682?pwd=NC9nQlF1ZXliRmk3T005Mm4zSC9BUT09>
Meeting ID: 965 1260 1682
Passcode: 851070

Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
MARABOU RANCH METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published In: Steamboat Today
Published On: October 11, 2020
0000626683

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 20, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 11.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of 4.500

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Routt County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 20th DAY OF OCTOBER, 2020.

MARABOU RANCH METROPOLITAN DISTRICT

James M De Francia

James M De Francia (Jan 20, 2021 16:48 MST)

Officer of the District

ATTEST:



Marlin Dailey (Jan 21, 2021 08:32 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ROUTT
MARABOU RANCH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Tuesday, October 20, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21st day of January 2021.



Marlin Dailey (Jan 21, 2021 08:32 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

MARABOU RANCH METROPOLITAN DISTRICT

2021 BUDGET MESSAGE

The attached 2021 Budget for Marabou Ranch Metropolitan District includes these important features:

Marabou Ranch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The primary purpose of the District is to provide for the acquisition and/or the operation and maintenance of certain existing improvements previously constructed for Marabou Ranch and presently owned by the Marabou Ranch Owners Association. The improvements include a potable water system serving Marabou Ranch, as well as internal roads, perimeter fencing and riparian improvements.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2021 BUDGET STRATEGY

The primary services to be provided/delivered to the District's constituents during the budget year are the following:

- Operation of water treatment and delivery facilities and infrastructure
- Maintenance of the roadway system
- Fence maintenance
- Landscape maintenance
- Trail maintenance
- Pond, ditch, waterways, and irrigation maintenance

The District's strategy in preparing the 2021 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District has determined that the most equitable way to fund the services to be provided is through a combination of assessments and property taxes against properties in the District.

Marabou Ranch Metropolitan District
Statement of Net Position
September 30, 2020

				TOTAL		
	General Fund	Debt Service	Capital Fund	OPERATING FUNDS	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS						
CASH						
Alpine Bank Checking	60,402			60,402		60,402
ColoTrust	-			-		-
Community Banks- Bond Pmt Fund		23,621		23,621		23,621
Community Banks- Reserve Fund		68,115		68,115		68,115
Community Banks- Project Fund			13	13		13
Interfund Balances	(19,124)	19,124	-	-		-
TOTAL CASH	41,278	110,859	13	152,150	-	152,150
OTHER CURRENT ASSETS						
Due From County Treasurer	-			-		-
Property Taxes Receivable	1,926	803		2,729		2,729
Prepaid Expenses	-			-		-
Accounts Receivable	2,895			2,895		2,895
TOTAL OTHER CURRENT ASSETS	4,821	803	-	5,624	-	5,624
FIXED ASSETS						
Water Distribution System				-	-	-
Fencing				-	229,707	229,707
Roads				-	-	-
Land Improvements				-	-	-
Accumulated Depreciation				-	(6,794)	(6,794)
TOTAL FIXED ASSETS	-	-	-	-	222,913	222,913
TOTAL ASSETS	46,099	111,662	13	157,774	222,913	380,687
LIABILITIES & DEFERED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable	8,534		-	8,534		8,534
TOTAL CURRENT LIABILITIES	8,534	-	-	8,534	-	8,534
DEFERRED INFLOWS						
Deferred Property Taxes	1,926	803		2,729		2,729
TOTAL DEFERRED INFLOWS	1,926	803	-	2,729	-	2,729
LONG-TERM LIABILITIES						
Bonds Payable					1,015,900	1,015,900
Accrued Interest				-	-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-	1,015,900	1,015,900
TOTAL LIAB & DEF INFLOWS	10,460	803	-	11,263	1,015,900	1,027,163
NET POSITION						
Net Investment in Capital Assets				-	222,913	222,913
Amount to be Provided for Debt				-	(1,015,900)	(1,015,900)
Fund Balance- Restricted	5,502	110,859	13	116,374		116,374
Fund Balance-Assigned				-		-
Fund Balance- Unassigned	30,137	-	-	30,137		30,137
TOTAL NET POSITION	35,639	110,859	13	146,511	(792,987)	(646,476)
	=	=	=	=	=	=

No assurance is provided on these non-GAAP budgetary basis financial statements; substantially all disclosures ordinarily included have been omitted.

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/23/21

	2019 Audited Actual	2020 Adopted Budget	Variance Favorable (Unfavor)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Favorable (Unfavor)	2021 Adopted Budget	Budget Notes / Assumptions
PROPERTY TAXES									
Lot Breakdown:									
# of Vacant Lots	54	54		54			53	Per Assessor Download 10/12/2020	
# of Improved Lots	8	8		8			9	Includes 2 under construction	
Total # of Lots	62	62		62			62		
Average Vacant Lot AV	14,799	16,134		16,134			16,135		
Average Improved Lot AV	208,624	243,046		243,046			270,128		
Assessed Valuation	2,468,130	2,815,620	-	2,815,620			3,286,280	Final Nov 2020 AV	
		=		=			=		
Mill Levy Breakdown:									
Mill Levy - Operations	13.000	12.000	-	12.000			11.500	Estimated Need	
Mill Levy - Debt	0.000	5.000	-	5.000			4.500	8 mills originally projected	
Total	13.000	17.000	-	17.000			16.000		
Property Tax Revenue - Operations	32,086	33,787	-	33,787			37,792	AV * Mill Levy / 1,000	
Property Tax Revenue - Debt	-	14,078	-	14,078			14,788	AV * Mill Levy / 1,000	
Total	32,086	47,866	-	47,866			52,580		
OPERATIONS & CAPITAL FEES									
Vacant Lot Fee Breakdown:									
Operations Assessment	2,325	2,725		2,725			2,875	For unimproved properties	
Capital / Debt Assessment	-	1,135		1,135			1,125	\$1,344 originally projected need	
Total Fee Per Vacant Lot	2,325	3,860		3,860			4,000		
Add Average Property Tax Per Vacant Lot	\$192	\$274		\$274			\$258		
Total Taxes & Fees- Vacant Lot	\$2,517	\$4,134		\$4,134			\$4,258	approximate avg prop tax per improv. lot	
Average Property Tax Per Improved Lot	\$2,712	\$4,132		\$4,132			\$4,322	Average of 9 properties	
COMBINED FUNDS									
REVENUE									
Property Taxes	32,086	47,866	-	47,866	45,137	47,866	(2,729)	52,580	AV * Mill Levy / 1,000
Specific Ownership Taxes	2,364	3,350	-	3,350	2,311	2,233	78	3,680	7.0% of Taxes
Maintenance Fees (Vacant Lot Operations)	125,550	147,150	-	147,150	110,362	110,363	(0)	152,375	53 Lots
Vacant Lot Fees- Capital/Debt	-	61,290	-	61,290	45,968	45,968	0	59,625	53 Lots
Interest	193	828	(443)	385	337	621	(283)	264	0.3% of Fund Balance
Association Contributions	-	(5,000)	5,000	-	-	-	-	-	
Other Revenues	100	-	100	100	400	-	400	-	
TOTAL REVENUE	160,293	255,483	4,657	260,141	204,515	207,050	(2,534)	268,524	
EXPENDITURES									
Administration	79,239	71,114	(5,439)	76,553	56,618	56,464	(154)	62,734	See General Fund Detail
Operations	85,021	106,080	11,369	94,711	48,082	92,547	44,465	119,600	See General Fund Detail
Organizational Costs	93,268	-	-	-	-	-	-	-	
Debt Service	52,981	82,709	13,615	69,095	22,993	23,017	23	81,566	See Debt Service Fund
Capital Outlay	437,102	362,500	3,607	358,893	358,893	362,500	3,607	-	See Capital Fund
TOTAL EXPENDITURES	747,611	622,403	23,152	599,251	486,586	534,527	47,941	263,900	
REVENUE OVER / (UNDER) EXP	(587,318)	(366,920)	27,809	(339,110)	(282,071)	(327,478)	45,407	4,624	
OTHER SOURCES / (USES)									
Bond Proceeds	800,000	220,000	(4,206)	215,794	215,900	220,000	(4,100)	-	No Financed Projects Planned
TOTAL OTHER SOURCES / (USES)	800,000	220,000	(4,206)	215,794	215,900	220,000	(4,100)	-	
CHANGE IN FUND BALANCE	212,682	(146,920)	(4,206)	(123,316)	(66,171)	(107,478)	41,307	4,624	
BEGINNING FUND BALANCE	-	220,226	(7,544)	212,682	212,682	220,226	(7,544)	89,365	
ENDING FUND BALANCE	212,682	73,306	16,059	89,365	146,511	112,748	33,763	93,990	

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

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/23/21

	2019 Audited Actual	2020 Adopted Budget	Variance Favorable (Unfavor)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Favorable (Unfavor)	2021 Adopted Budget	Budget Notes / Assumptions	
GENERAL FUND										
REVENUE										
1-4100	Property Taxes	32,086	33,787	-	33,787	31,861	33,787	(1,926)	37,792	AV * Mill Levy / 1,000
1-4200	Specific Ownership Taxes	2,364	2,365	-	2,365	1,631	1,577	55	2,645	7.0% of Taxes
1-4000	Maintenance Fees (Vacant Lot Operations)	125,550	147,150	-	147,150	110,362	110,363	(0)	152,375	53 Lots
1-4705	Interest Income	193	90	(90)	-	51	68	(16)	20	0.3% of Fund Balance
1-4700	Late Fees & Interest	-	-	-	-	-	-	-	-	
1-4230	Other Income (Estoppel Fees)	100	-	100	100	400	-	400	-	
	TOTAL REVENUE	160,293	183,392	10	183,402	144,306	145,794	(1,488)	192,832	
EXPENDITURES										
Administration										
1-5100	Accounting	17,854	15,000	(8,000)	23,000	20,095	11,875	(8,220)	21,000	Based on 2020 actual, but no audit required for 2021
1-5105	Audit	-	5,500	(2,400)	7,900	7,900	5,500	(2,400)	-	Required due to bond issuance (2020 rev & exp are forecast)
1-5115	District Management	12,000	12,000	-	12,000	9,000	9,000	-	12,000	Based on 2020
1-5120	Election	-	-	(1,904)	1,904	1,945	-	(1,945)	-	Only in Even Years
1-5125	Insurance & SDA Dues	2,853	3,500	765	2,735	2,735	3,500	765	3,500	Based on 2020
1-5130	Legal	41,849	30,000	8,500	21,500	9,917	22,500	12,583	20,000	Based on 2020
1-5145	Water Rights- Legal & Engineering	759	1,000	-	1,000	-	750	750	1,000	Based on 2020
1-5110	Director's Fees & Payroll Taxes	-	-	-	-	-	-	-	-	
1-5150	Website	-	-	-	-	-	-	-	-	
1-5135	Office Supplies & Misc Other	963	1,000	(1,000)	2,000	1,751	750	(1,001)	2,000	Based on 2020
1-5155	Credit Card Fees	2,167	2,100	(1,400)	3,500	2,316	1,575	(741)	2,100	Based on 2020
1-5140	Treasurer's Fees	795	1,014	-	1,014	957	1,014	56	1,134	3% of property taxes
	Total Administration	79,239	71,114	(5,439)	76,553	56,618	56,464	(154)	62,734	
Operations										
1-6150	Water System Maintenance	15,516	16,800	2,000	14,800	10,660	12,600	1,940	16,800	Per Scott
1-6130	Road Maintenance	-	3,000	3,000	-	-	2,500	2,500	3,000	Per Scott
1-6100	Cattle Guard Maintenance	-	2,000	2,000	-	-	1,667	1,667	2,000	Per Scott
1-6160	Snow Removal	41,768	18,000	(24,000)	42,000	26,331	12,000	(14,331)	30,000	Native (\$18k); + Fixed contract w/ HOA (~\$12k to be approved)
1-6155	Ranch Truck	-	13,480	13,480	-	-	13,480	13,480	-	Moved to snow removal line
1-6110	Gate Maintenance	-	800	-	800	-	800	800	800	Per Scott
1-6105	Fence Maintenance	-	3,000	1,800	1,200	1,200	3,000	1,800	3,000	Per Scott
1-6120	Pond/Ditch/Irrigation Maintenance	-	4,000	3,000	1,000	480	4,000	3,520	4,000	Per Scott
1-6125	Riparian Improvement Maintenance	26,237	30,000	14,500	15,500	-	30,000	30,000	30,000	Per Scott
1-6115	Landscaping/Open Space Maintenance	-	500	(1,000)	1,500	1,500	500	(1,000)	500	Per Scott
1-6145	Trail Maintenance	1,500	3,000	(2,218)	5,218	5,218	3,000	(2,218)	3,000	Per Scott
1-6140	Sign Maintenance	-	1,500	(1,193)	2,693	2,693	1,500	(1,193)	1,500	Per Scott
1-6135	Septic System Maintenance	-	-	-	-	-	-	-	-	Removed- Not District Eligible
1-6165	Contingency	-	10,000	-	10,000	-	7,500	7,500	25,000	
	Total Operations	85,021	106,080	11,369	94,711	48,082	92,547	44,465	119,600	
	TOTAL EXPENDITURES	164,261	177,194	5,930	171,264	104,700	149,010	44,310	182,334	
	REVENUE OVER / (UNDER) EXP	(3,968)	6,199	5,940	12,139	39,607	(3,216)	42,823	10,498	
OTHER SOURCES / (USES)										
1-890	Transfer to Debt Service	-	-	-	-	-	-	-	-	
1-7900	Association Advance (Repayment)	-	(5,000)	5,000	-	-	-	-	-	
	TOTAL OTHER SOURCES / (USES)	-	(5,000)	5,000	-	-	-	-	-	
	CHANGE IN FUND BALANCE	(3,968)	1,199	10,940	12,139	39,607	(3,216)	42,823	10,498	
1-3100	BEGINNING FUND BALANCE	-	3,975	(7,943)	(3,968)	(3,968)	3,975	(7,943)	8,171	
	ENDING FUND BALANCE	(3,968)	5,174	2,997	8,171	35,639	759	34,880	18,669	

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

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/23/21

	2019 Audited Actual	2020 Adopted Budget	Variance Favorable (Unfavor)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Favorable (Unfavor)	2021 Adopted Budget	Budget Notes / Assumptions
DEBT SERVICE FUND									
REVENUE									
2-4100	-	14,078	-	14,078	13,276	14,078	(803)	14,788	AV * Mill Levy / 1,000
2-4200	-	985	-	985	680	657	23	1,035	7.0% of Taxes
2-4000	-	61,290	-	61,290	45,968	45,968	0	59,625	53 Lots
2-4705	-	738	(553)	185	179	553	(374)	244	0.3% of Fund Balance
TOTAL REVENUE	-	77,091	(553)	76,538	60,101	61,255	(1,154)	75,692	
EXPENDITURES									
2-7100	-	25,000	-	25,000	-	-	-	30,000	Due 12/1 Per DS Amort Schedule
2-7200	-	44,866	3,182	41,684	22,594	22,594	0	37,143	Per DS Amort Schedule
2-7105	-	-	-	-	-	-	-	-	1st pmt due 12/1/25 Per DS Amort Schedule
2-7205	-	2,421	433	1,988	-	-	-	3,980	Per DS Amort Schedule
2-5140	-	422	-	422	399	422	23	444	3% of Property Taxes
2-7000	52,981	-	-	-	-	-	-	-	
	-	10,000	10,000	-	-	-	-	10,000	
TOTAL EXPENDITURES	52,981	82,709	13,615	69,095	22,993	23,017	23	81,566	
REVENUE OVER / (UNDER) EXP	(52,981)	(5,619)	13,062	7,444	37,108	38,239	(1,131)	(5,874)	
OTHER SOURCES / (USES)									
2-9000	(673,268)	(220,000)	4,206	(215,794)	(215,900)	(220,000)	4,100	-	No Financed Projects Planned
2-4900	800,000	120,000	-	120,000	120,000	120,000	-	-	No Financed Projects Planned
2-4905	-	100,000	(4,206)	95,794	95,900	100,000	(4,100)	-	No Financed Projects Planned
TOTAL OTHER SOURCES / (USES)	126,732	-	-	-	0	-	0	-	
CHANGE IN FUND BALANCE	73,751	(5,619)	13,062	7,444	37,108	38,239	(1,130)	(5,874)	
2-3100	-	73,751	-	73,751	73,751	73,751	-	81,195	
BEGINNING FUND BALANCE	-	73,751	-	73,751	73,751	73,751	-	81,195	
ENDING FUND BALANCE	73,751	68,132	13,062	81,195	110,859	111,990	(1,130)	75,320	
COMPONENTS OF FUND BALANCE:									
Debt Service Reserve Fund	68,000	68,000	-	68,000	68,115	68,000	115	68,000	Required by Loan Documents
Surplus Fund	5,751	132	13,062	13,195	42,745	43,990	(1,245)	7,320	
TOTAL FUND BALANCE	73,751	68,132	13,062	81,195	110,859	111,990	(1,130)	75,320	
	=	=	=	=	=	=	=	=	

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

Marabou Ranch Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Date Printed: 1/23/21

	2019 Audited Actual	2020 Adopted Budget	Variance Favorable (Unfavor)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Favorable (Unfavor)	2021 Adopted Budget	Budget Notes / Assumptions
CAPITAL FUND									
REVENUE									
4-4705	-	-	200	200	107	-	107	-	
	-	-	200	200	107	-	107	-	
EXPENDITURES									
4-7900	93,268	-	-	-	-	-	-	-	
4-7130	207,395	92,500	6,571	85,929	85,929	92,500	6,571	-	
4-7105	229,707	220,000	(52,964)	272,964	272,964	220,000	(52,964)	-	
4-6165	-	50,000	50,000	-	-	50,000	50,000	-	No projects Planned
	530,369	362,500	3,607	358,893	358,893	362,500	3,607	-	
	(530,369)	(362,500)	3,807	(358,693)	(358,786)	(362,500)	3,714	-	
OTHER SOURCES / (USES)									
4-9000	673,268	220,000	(4,206)	215,794	215,900	220,000	(4,100)	-	
	673,268	220,000	(4,206)	215,794	215,900	220,000	(4,100)	-	
	142,899	(142,500)	(399)	(142,899)	(142,886)	(142,500)	(386)	-	
4-3100	-	142,500	399	142,899	142,899	142,500	399	(0)	
	142,899	-	(0)	(0)	13	-	13	(0)	
	=	=	=	=	=	=	=	=	