

Jordan Crossing Metropolitan District
Statement of Net Position
August 31, 2019

	Fixed Assets &			
	General Fund	Debt Service	LTD	TOTAL
ASSETS				
CASH				
FirstBank Checking	3,454			3,454
ColoTrust	119,959			119,959
UMB-Bond Fund		46		46
Inter-Fund Balances	(34,622)	34,622		-
TOTAL CASH	88,791	34,668	-	123,458
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Taxes Receivable	1,780	1,018		2,798
Prepaid Expenses	-			-
TOTAL OTHER CURRENT ASSETS	1,780	1,018	-	2,798
FIXED ASSETS				
Landscaping			120,000	120,000
Parks Equipment			31,000	31,000
Accumulated Depreciation			(27,900)	(27,900)
TOTAL FIXED ASSETS	-		123,100	123,100
TOTAL ASSETS	90,570	35,686	123,100	249,356
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	5,107			5,107
TOTAL CURRENT LIABILITIES	5,107	-	-	5,107
DEFERRED INFLOWS				
Deferred Property Taxes	1,780	1,018		2,798
TOTAL DEFERRED INFLOWS	1,780	1,018	-	2,798
LONG-TERM LIABILITIES				
Bonds Payable-Series 2016			1,395,000	1,395,000
Bond Premium, Net			68,721	68,721
Developer Payable- Ops			-	-
Developer Payable- Cap			223,845	223,845
Accrued Interest- Bonds			5,645	5,645
Accrued Interest- Dev Adv- Ops			35,162	35,162
Accrued Interest- Dev Adv- Cap			32,018	32,018
TOTAL LONG-TERM LIABILITIES	-		1,760,392	1,760,392
TOTAL LIAB & DEF INFLOWS	6,887	1,018	1,760,392	1,768,296
NET POSITION				
Net Investment in Capital Assets			123,100	123,100
Amount to be Provided for Debt			(1,760,392)	(1,760,392)
Fund Balance- Restricted	2,942	34,668		37,610
Fund Balance- Unassigned	80,741			80,741
TOTAL NET POSITION	83,683	34,668	(1,637,292)	(1,518,940)

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

Print Date: 12/28/19

Modified Accrual Basis

	2018 Audited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual	YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	2,986,740	2,950,140						3,389,120	November Final Valuation
Mill Levy Breakdown:									
Mill Levy - Operations	32.864	30.075						28.178	Total, less debt levy
Mill Levy - Debt	14.397	17.200						19.500	Amt to balance debt svc fund
Total	47.261	47.275						47.678	35 mills gallagherized
Property Tax Revenue - Operations	98,156	88,725						95,499	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	43,000	50,742						66,088	AV * Mill Levy / 1,000
Total	141,156	139,468						161,586	
COMBINED FUNDS									
REVENUE									
Property Taxes	141,157	139,468	(0)	139,467	136,670	138,073	(1,403)	161,586	AV * Mill Levy / 1,000
Specific Ownership Taxes	14,927	14,000	-	14,000	7,837	8,167	(330)	14,400	9% of Taxes
Interest	2,344	2,200	(300)	1,900	1,226	1,467	(240)	1,900	Based on 2019
TOTAL REVENUE	158,428	155,668	(300)	155,367	145,733	147,707	(1,973)	177,886	
EXPENDITURES									
Administration	40,370	47,476	10,604	36,872	19,840	33,360	12,589	51,842	All Non-Debt Repayment Costs
Developer Repayments	75,000	63,000	(2,000)	65,000	-	-	-	65,000	See General Fund Detail
Bond Principal & Interest	67,738	67,738	-	67,738	33,869	33,869	931	67,738	See Debt Service Fund
TOTAL EXPENDITURES	183,107	178,213	8,604	169,610	53,709	67,229	13,520	184,579	
CHANGE IN FUND BALANCE	(24,679)	(22,545)	8,303	(14,242)	92,024	80,477	11,547	(6,693)	
BEGINNING FUND BALANCE	51,006	27,434	(1,107)	26,327	26,327	27,434	(1,107)	12,085	
ENDING FUND BALANCE	26,327	4,889	7,196	12,085	118,351	107,912	10,439	5,392	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable		4,305	(105)	4,200				4,410	Prepaid Insurance
TABOR Emergency Reserve	1,680	0	2,980	2,980	2,942	956	1,987	-	Budgeted as an Expense
Restricted For Debt Service	16,584	0	1,088	1,088	34,668	34,554	114	0	Per Debt Service Fund
Unassigned/ Other	8,063	583	3,234	3,817	80,741	72,402	8,339	982	Per General Fund
TOTAL ENDING FUND BALANCE	26,327	4,889	7,196	12,085	118,351	107,912	10,439	5,392	
	=	=	=	=	=	=	=	=	

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

Print Date: 12/28/19

Modified Accrual Basis

	2018 Audited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual	YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions	
GENERAL FUND										
REVENUE										
1-510	Property Taxes	98,156	88,725	(0)	88,725	86,946	87,838	(892)	95,499	AV * Mill Levy / 1,000
1-515	Specific Ownership Taxes	10,380	9,000	-	9,000	4,985	5,250	(265)	8,600	9% of Taxes
1-560	Interest Income	1,858	1,600	-	1,600	1,092	1,067	25	1,600	Based on 2019
TOTAL REVENUE		110,395	99,325	(0)	99,325	93,023	94,155	(1,132)	105,699	
EXPENDITURES										
Administration										
1-612	Accounting	12,570	10,000	-	10,000	4,712	6,667	1,954	10,000	Based on 2019 Forecast
1-614	District Management	8,128	8,000	-	8,000	3,732	5,333	1,601	8,000	Based on 2019 Forecast
1-615	Audit	4,378	5,000	600	4,400	4,400	5,000	600	5,000	Based on 2019 Forecast
1-635	Election	813	-	-	-	-	-	-	1,000	Assume Canceled
1-670	Insurance & SDA Dues	3,753	4,100	60	4,040	4,040	4,100	60	4,200	Based on 2019 Forecast
1-675	Legal	5,285	10,000	5,000	5,000	726	6,667	5,941	10,000	Based on 2019 Budget
1-685	Miscellaneous Expense	286	900	600	300	167	600	433	500	Based on 2019 Forecast
1-700	Treasurer's Fees	1,473	1,331	0	1,331	1,305	1,318	13	1,432	1.5% of property taxes
1-795	Emergencies		2,980	2,980	-		1,987	1,987	3,171	3% of Revenues
	Contingency								3,000	Unforeseen Needs
Total Administration		36,686	42,311	9,240	33,071	19,082	31,671	12,589	46,303	
Debt Service										
1-710	Developer Repayment- Ops Principal	37,522		-		-	-	-	-	Pay off in 2018
1-711	Developer Repayment- Cap Principal	37,478	63,000	(2,000)	65,000	-	-	-	65,000	Use all available funds
1-712	Developer Repayment- Ops Interest		-	-	-	-	-	-	-	Principal paid first
1-713	Developer Repayment- Cap Interest		-	-	-	-	-	-	-	Principal paid first
Total Debt Service		75,000	63,000	(2,000)	65,000	-	-	-	65,000	
TOTAL EXPENDITURES		111,686	105,311	7,240	98,071	19,082	31,671	12,589	111,303	
REVENUE OVER / (UNDER) EXP		(1,291)	(5,985)	7,239	1,254	73,941	62,484	11,456	(5,605)	
OTHER SOURCES / (USES)										
Transfer to Debt Service			-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)		-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		(1,291)	(5,985)	7,239	1,254	73,941	62,484	11,456	(5,605)	
1-450	BEGINNING FUND BALANCE	11,034	10,874	(1,131)	9,743	9,743	10,874	(1,131)	10,997	
ENDING FUND BALANCE		9,743	4,888	6,109	10,997	83,683	73,358	10,326	5,392	
COMPONENTS OF FUND BALANCE:		=	=	=	=	=	=	=	=	
	Nonspendable	3,688	4,305	(105)	4,200	-	-	-	4,410	Prepaid Insurance
	Restricted for Emergencies	3,312	0	2,980	2,980	2,980	-	-	-	Budgeted as an Expense
	Unassigned	2,743	583	3,234	3,817	80,703	-	-	982	
TOTAL FUND BALANCE		9,743	4,888	6,109	10,997	83,683	-	-	5,392	

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

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

Print Date: 12/28/19

Modified Accrual Basis

		2018 Audited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual	YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
DEBT SERVICE FUND										
REVENUE										
2-510	Property Taxes	43,000	50,742	-	50,742	49,725	50,235	(510)	66,088	AV * Mill Levy / 1,000
2-515	Specific Ownership Taxes	4,547	5,000	-	5,000	2,851	2,917	(66)	5,800	9% of Taxes
2-560	Interest Income	486	600	(300)	300	135	400	(265)	300	Based on 2019
TOTAL REVENUE		48,034	56,342	(300)	56,042	52,710	53,552	(841)	72,188	
EXPENDITURES										
2-607	Bond Principal- 2016	-	-	-	-	-	-	-	-	Per Amortization Schedule
2-608	Bond Interest- 2016	67,738	67,738	-	67,738	33,869	33,869	0	67,738	Per Amortization Schedule
2-668	Paying Agent Fees	3,000	3,000	-	3,000	-	-	-	3,000	
2-685	Bank Fees / Misc Expense	39	-	(40)	40	12	-	(12)	50	
2-700	Treasurer's Fees	645	761	-	761	746	754	7	991	1.5% of property taxes
2-795	Contingency		1,404	1,404	-		936	936	1,497	
TOTAL EXPENDITURES		71,422	72,903	1,364	71,539	34,627	35,558	931	73,276	
CHANGE IN FUND BALANCE		(23,388)	(16,560)	1,064	(15,496)	18,083	17,993	90	(1,088)	
2-450	BEGINNING FUND BALANCE	39,972	16,561	24	16,584	16,584	16,561	24	1,088	
ENDING FUND BALANCE		16,584	0	1,088	1,088	34,668	34,554	114	0	
		=	=	=		=	=	=	=	
2016 Loan Balance- Beginning of Year		1,395,000	1,395,000		1,395,000				1,395,000	
Assessed Valuation		2,986,740	2,950,140		2,950,140				3,389,120	
Debt to Assessed Ratio		46.71%	47.29%		47.29%				41.16%	
<i>Mill levy cap released once below 50%</i>										