

Jordan Crossing Metropolitan District
Statement of Net Position
November 30, 2018

	General Fund	Debt Service	Capital Fund	TOTAL OPERATING FUNDS	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS						
CASH						
FirstBank Checking	1,543			1,543		1,543
ColoTrust	80,814			80,814		80,814
UMB-Bond Fund		26,526		26,526		26,526
Inter-Fund Balances	10,646	(10,646)		-		-
TOTAL CASH	93,003	15,880	-	108,883	-	108,883
OTHER CURRENT ASSETS						
Due From County Treasurer	-			-		-
Property Taxes Receivable	-	-		-		-
Prepaid Expenses	3,688			3,688		3,688
TOTAL OTHER CURRENT ASSETS	3,688	-	-	3,688	-	3,688
FIXED ASSETS						
Landscaping				-	120,000	120,000
Parks Equipment				-	31,000	31,000
Accumulated Depreciation				-	(24,800)	(24,800)
TOTAL FIXED ASSETS	-	-	-	-	126,200	126,200
TOTAL ASSETS	96,691	15,880	-	112,572	126,200	238,772
LIABILITIES & DEFERED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable	6,713			6,713		6,713
TOTAL CURRENT LIABILITIES	6,713	-	-	6,713	-	6,713
DEFERRED INFLOWS						
Deferred Property Taxes	-	-		-		-
TOTAL DEFERRED INFLOWS	-	-	-	-	-	-
LONG-TERM LIABILITIES						
Bonds Payable-Series 2016					1,395,000	1,395,000
Bond Premium, Net					72,177	72,177
Developer Advance- Ops					37,522	37,522
Developer Advance- Cap					261,323	261,323
Accrued Interest- Bonds				-		-
Accrued Interest- Dev Adv- Ops				-	33,065	33,065
Accrued Interest- Dev Adv- Cap				-	16,653	16,653
TOTAL LONG-TERM LIABILITIES	-	-	-	-	1,815,740	1,815,740
TOTAL LIAB & DEF INFLOWS	6,713	-	-	6,713	1,815,740	1,822,453
NET POSITION						
Net Investment in Capital Assets				-	126,200	126,200
Amount to be Provided for Debt				-	(1,815,740)	(1,815,740)
Fund Balance- Restricted	3,293	15,880		19,173		19,173
Fund Balance- Unassigned	86,685			86,685		86,685
TOTAL NET POSITION	89,978	15,880	-	105,858	(1,689,540)	(1,583,682)

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

Print Date: 01/15/19

	2017 Audited Actual	2018 Adopted Budget	2018 Amended Budget	2018 Forecast	YTD Thru 11/30/18 Actual	YTD Thru 11/30/18 Budget	Variance Favorable (Unfavor)	2019 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	2,790,130	2,986,740	2,986,740					2,950,140	Final Valuation
Mill Levy Breakdown:									
Mill Levy - Operations	18.000	32.864	32.864					30.075	Total, less debt levy
Mill Levy - Debt	24.826	14.397	14.397					17.200	Amt to balance debt svc fund
Total	42.826	47.261	47.261					47.275	35 mills gallagherized
Property Tax Revenue - Operations	50,222	98,156	98,156					88,725	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	69,268	43,000	43,000					50,742	AV * Mill Levy / 1,000
Total	119,490	141,156	141,156					139,468	
COMBINED FUNDS									
REVENUE									
Property Taxes	119,490	141,156	141,156	141,156	141,157	141,156	0	139,468	AV * Mill Levy / 1,000
Specific Ownership Taxes	13,091	11,000	14,400	14,400	12,249	9,167	3,082	14,000	10% of Taxes
Interest	1,069	900	2,200	2,200	2,150	825	1,325	2,200	Based on 2018
TOTAL REVENUE	133,650	153,056	157,756	157,756	155,555	151,148	4,407	155,668	
EXPENDITURES									
Administration	43,709	42,673	44,773	38,590	32,966	37,501	5,564	47,476	All Non-Debt Repayment Costs
Developer Repayments	15,000	60,000	75,000	75,000	-	-	-	63,000	See General Fund Detail
Bond Principal & Interest	67,740	67,738	67,738	67,738	67,738	33,869	(34,898)	67,738	See Debt Service Fund
TOTAL EXPENDITURES	126,449	170,411	187,511	181,328	100,703	71,369	(29,334)	178,213	
CHANGE IN FUND BALANCE	7,201	(17,355)	(29,755)	(23,572)	54,852	79,779	(24,926)	(22,545)	
BEGINNING FUND BALANCE	43,806	47,559	51,868	51,006	51,006	47,559	3,448	27,434	
ENDING FUND BALANCE	51,006	30,204	22,113	27,434	105,858	127,337	(21,479)	4,889	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	3,406	-	4,100	4,100				4,305	Prepaid Insurance
TABOR Emergency Reserve	1,680	3,056	-	3,293	3,293	1,046	2,247	-	Budgeted as an Expense
Restricted For Debt Service	39,972	21,651	16,351	16,561	15,880	54,212	(38,331)	0	Per Debt Service Fund
Unassigned/ Other	5,948	5,497	1,662	3,481	86,685	72,080	14,605	583	Per General Fund
TOTAL ENDING FUND BALANCE	51,006	30,204	22,113	27,434	105,858	127,337	(21,479)	4,889	
	=	=	=	=	=	=	=	=	

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

Print Date: 01/15/19

	2017 Audited Actual	2018 Adopted Budget	2018 Amended Budget	2018 Forecast	YTD Thru 11/30/18 Actual	YTD Thru 11/30/18 Budget	Variance Favorable (Unfavor)	2019 Adopted Budget	Notes/Assumptions
GENERAL FUND									
REVENUE									
1-510	Property Taxes	50,222	98,156	98,156	98,156	98,156	0	88,725	AV * Mill Levy / 1,000 10% of Taxes Based on 2018
1-515	Specific Ownership Taxes	5,502	3,500	10,000	8,518	2,917	5,601	9,000	
1-560	Interest Income	243	200	1,600	1,562	183	1,379	1,600	
TOTAL REVENUE		55,967	101,856	109,756	108,236	101,256	6,980	99,325	
EXPENDITURES									
Administration									
1-612	Accounting	7,749	8,000	8,000	8,508	7,333	(1,175)	10,000	Based on 2018 Forecast
1-614	District Management	5,663	6,500	6,500	6,994	5,958	(1,035)	8,000	2% increase
1-615	Audit	4,875	5,000	5,000	4,378	5,000	622	5,000	Based on 2018 Forecast
1-635	Election	-	1,000	1,000	813	1,000	187	-	Only in Even Years
1-670	Insurance & SDA Dues	3,707	4,100	4,100	3,753	4,100	347	4,100	Based on 2018 Forecast
1-675	Legal	16,693	10,000	10,000	3,170	9,167	5,996	10,000	Based on 2018 Forecast
1-685	Miscellaneous Expense	225	900	900	202	825	623	900	Based on 2018 Budget
1-700	Treasurer's Fees	754	1,472	1,472	1,473	1,472	(1)	1,331	1.5% of property taxes
1-795	Contingency / Emergencies	-	3,056	3,056	-	-	-	2,980	3% of Revenues
Total Administration		39,666	40,028	40,028	29,292	34,856	5,564	42,311	
Debt Service									
1-710	Developer Repayment- Ops Principal	15,000	37,522	37,522	37,522	-	-	-	Pay off in 2018
1-711	Developer Repayment- Cap Principal	-	22,478	37,478	37,478	-	-	63,000	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		15,000	60,000	75,000	75,000	-	-	63,000	
TOTAL EXPENDITURES		54,666	100,028	115,028	29,292	34,856	5,564	105,311	
REVENUE OVER / (UNDER) EXP		1,301	1,828	(5,272)	(160)	78,944	66,401	12,544	(5,985)
OTHER SOURCES / (USES)									
Transfer to Debt Service		-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)		-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		1,301	1,828	(5,272)	(160)	78,944	66,401	12,544	(5,985)
1-450	BEGINNING FUND BALANCE	9,733	6,725	11,034	11,034	6,725	4,309	10,874	
ENDING FUND BALANCE		11,034	8,553	5,762	10,874	89,978	73,126	16,853	4,888
COMPONENTS OF FUND BALANCE:			=	=	=	=	=	=	
Nonspendable		3,406	-	4,100	4,100	-	-	4,305	Prepaid Insurance
Restricted for Emergencies		1,680	3,056	-	3,293	-	-	-	Budgeted as an Expense
Unassigned		5,948	5,497	1,662	3,481	-	-	583	
TOTAL FUND BALANCE		11,034	8,553	5,762	10,874	-	-	4,888	

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

Print Date: 01/15/19

	2017 Audited Actual	2018 Adopted Budget	2018 Amended Budget	2018 Forecast	YTD Thru 11/30/18 Actual	YTD Thru 11/30/18 Budget	Variance Favorable (Unfavor)	2019 Adopted Budget	Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
2-510	Property Taxes	69,268	43,000	43,000	43,000	43,000	0	50,742	AV * Mill Levy / 1,000 10% of Taxes Based on 2018
2-515	Specific Ownership Taxes	7,589	7,500	4,400	3,731	6,250	(2,519)	5,000	
2-560	Interest Income	826	700	600	588	642	(54)	600	
TOTAL REVENUE		77,683	51,200	48,000	48,000	47,319	(2,573)	56,342	
EXPENDITURES									
2-607	Bond Principal- 2016	-	-	-	-	-	-	-	Per Amortization Schedule
2-608	Bond Interest- 2016	67,740	67,738	67,738	67,738	33,869	(33,869)	67,738	Per Amortization Schedule
2-668	Paying Agent Fees	3,003	2,000	3,000	3,000	2,000	(1,000)	3,000	
2-685	Bank Fees / Misc Expense	-	-	100	29	-	(29)	-	
2-700	Treasurer's Fees	1,040	645	645	645	645	(0)	761	1.5% of property taxes
	Contingency	-	-	1,000	-	-	-	1,404	
TOTAL EXPENDITURES		71,783	70,383	72,483	71,411	36,514	(34,898)	72,903	
CHANGE IN FUND BALANCE		5,899.51	(19,182)	(24,482)	(23,411)	13,378	(37,470)	(16,560)	
2-450	BEGINNING FUND BALANCE	34,073	40,834	40,834	39,972	40,834	(861)	16,561	
ENDING FUND BALANCE		39,972	21,651	16,351	16,561	54,212	(38,331)	0	
	=	=	=	=	=	=	=	=	
	2016 Loan Balance- Beginning of Year	1,395,000	1,395,000	1,395,000	1,395,000			1,395,000	
	Assessed Valuation	2,790,130	2,986,740	2,986,740	2,986,740			2,950,140	
	Debt to Assessed Ratio	49.998%	46.71%	46.71%	46.71%			47.29%	
	<i>Mill levy cap released once below 50%</i>								