

CASTLE PINES COMM. METRO. DISTRICT #4

FINANCIAL STATEMENTS

DECEMBER 31, 2020

CASTLE PINES COMM. METRO. DISTRICT #4
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	General	Debt Service	Total
ASSETS			
Cash - Checking	\$ 11,811	\$ -	\$ 11,811
Colotrust	4,962	98,199	103,161
Receivable from County Treasurer	668	1,535	2,203
Property Tax receivable	86,231	212,827	299,058
Prepaid insurance	1,890	-	1,890
TOTAL ASSETS	\$ 105,562	\$ 312,561	\$ 418,123
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts payable	\$ 26,081	\$ -	\$ 26,081
Due to CPCMD #1	-	99,734	99,734
Total Liabilities	26,081	99,734	125,815
 DEFERRED INFLOWS OF RESOURCES			
Deferred property tax	86,231	212,827	299,058
Total Deferred Inflows of Resources	86,231	212,827	299,058
 FUND BALANCES			
Total Fund Balances	(6,750)	-	(6,750)
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	 \$ 105,562	 \$ 312,561	 \$ 418,123

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

CASTLE PINES COMM. METRO. DISTRICT #4
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020

GENERAL FUND

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 86,388	\$ 86,385	\$ (3)
Specific ownership tax	7,775	7,452	(323)
Interest income	339	730	391
Other revenue	1,000	-	(1,000)
TOTAL REVENUES	<u>95,502</u>	<u>94,567</u>	<u>(935)</u>
EXPENDITURES			
Accounting	15,300	15,837	(537)
County Treasurer's fee	1,296	1,302	(6)
Dues and licenses	1,000	774	226
Insurance and bonds	6,000	6,570	(570)
District management	10,000	14,880	(4,880)
Legal services	80,000	102,848	(22,848)
Miscellaneous	8,000	1,476	6,524
Landscaping	30,000	3,294	26,706
Snow removal	1,000	1,048	(48)
Auditing	3,000	4,000	(1,000)
Election expense	2,000	826	1,174
Contingency	2,404	-	2,404
TOTAL EXPENDITURES	<u>160,000</u>	<u>152,855</u>	<u>7,145</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(64,498)	(58,288)	6,210
OTHER FINANCING SOURCES (USES)			
Developer advance	40,000	-	(40,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>40,000</u>	<u>-</u>	<u>(40,000)</u>
NET CHANGE IN FUND BALANCES	(24,498)	(58,288)	(33,790)
FUND BALANCES - BEGINNING	<u>30,123</u>	<u>51,538</u>	<u>21,415</u>
FUND BALANCES - ENDING	<u>\$ 5,625</u>	<u>\$ (6,750)</u>	<u>\$ (12,375)</u>

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SUPPLEMENTARY INFORMATION

**CASTLE PINES COMM. METRO. DISTRICT #4
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 198,518	\$ 198,511	\$ (7)
Specific ownership tax	17,867	17,124	(743)
Interest income	-	1,005	1,005
Other revenue	3,615	-	(3,615)
TOTAL REVENUES	<u>220,000</u>	<u>216,640</u>	<u>(3,360)</u>
EXPENDITURES			
County Treasurer's fee	2,978	2,991	(13)
Transfer to CPCMD #1	213,407	213,649	(242)
Contingency	3,615	-	3,615
TOTAL EXPENDITURES	<u>220,000</u>	<u>216,640</u>	<u>3,360</u>
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
Schedule of Cash Position
December 31, 2020
Updated as of March 18, 2021

	General Fund	Debt Service Fund	Total
<u>1ST BANK</u>			
Balance as of 12/31/20	\$ 11,811.11	\$ -	\$ 11,811.11
Subsequent activity:			
01/15/21 - Developer Advance	10,000.00	-	10,000.00
01/21/21 - Transfer from Colotrust	5,500.00	-	5,500.00
02/08/21 - Checks #1106 - 1107	(5,641.13)	-	(5,641.13)
02/09/21 - Checks #1108 - 1111	(17,838.44)	-	(17,838.44)
02/19/21 - Developer Advance #2	3,000.00	-	3,000.00
03/05/21 - Developer Advance #3	10,000.00	-	10,000.00
03/09/21 - Checks #1112 - 1115	(6,675.80)	-	(6,675.80)
<i>Anticipated activity:</i>			
<i>Anticipated transfer from ColoTrust</i>	31,799.44		31,799.44
<i>Anticipated vouchers payable</i>	(83,044.89)		(83,044.89)
<i>Anticipated Balance</i>	<u>(41,089.71)</u>	<u>-</u>	<u>(41,089.71)</u>
<u>COLOTRUST</u>			
Balance as of 12/31/20	\$ 4,961.83	\$ 98,198.91	\$ 103,160.74
Subsequent activity:			
01/08/21 - Property tax receipt	668.02	1,535.13	2,203.15
01/21/21 - Transfer to 1st Bank	(5,500.00)	-	(5,500.00)
01/31/21 - Interest Income	2.39	6.85	9.24
02/10/21 - Property tax receipt	650.63	1,605.91	2,256.54
02/28/21 - Interest Income	0.32	6.37	6.69
03/10/21 - Property tax receipt	31,016.25	76,551.40	107,567.65
<i>Anticipated activity:</i>			
<i>Anticipated transfer to 1st Bank</i>	(31,799.44)	-	(31,799.44)
<i>Anticipated transfer to District No. 1</i>	-	(99,734.04)	(99,734.04)
<i>Anticipated Balance</i>	<u>-</u>	<u>78,170.53</u>	<u>78,170.53</u>
<i>Total Anticipated Balances</i>	<u>(41,089.71)</u>	<u>78,170.53</u>	<u>37,080.82</u>

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Castle Pines Commercial Metropolitan District No. 4
Property Taxes Reconciliation
2020
(Unaudited)

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 2,369.94	\$ -	\$ -	\$ -	\$ 2,369.94	0.00%	0.00%	\$ 2,966.38	0.00%	0.00%
February	9,495.95	-	1,684.96	-	(142.43)	-	11,038.48	3.33%	3.33%	101,401.99	26.35%	26.35%
March	66,537.67	-	1,640.05	-	(998.07)	-	67,179.65	23.35%	26.69%	10,545.58	2.16%	28.51%
April	82,594.79	-	1,542.87	-	(1,238.91)	-	82,898.75	28.99%	55.68%	141,762.36	37.05%	65.56%
May	33,824.30	-	1,704.44	174.74	(509.98)	-	35,193.50	11.87%	67.55%	3,048.79	0.00%	65.56%
June	68,016.64	-	2,150.55	-	(1,020.24)	-	69,146.95	23.87%	91.42%	108,922.45	28.38%	93.94%
July	6,952.02	-	2,451.30	-	(104.28)	-	9,299.04	2.44%	93.86%	3,854.74	0.00%	93.94%
August	-	-	2,128.87	-	-	-	2,128.87	0.00%	93.86%	3,242.24	0.00%	93.94%
September	13,033.70	-	2,302.93	651.69	(205.29)	-	15,783.03	4.57%	98.44%	27,091.23	6.06%	100.00%
October	-	-	2,160.40	139.04	(2.09)	-	2,297.35	0.00%	98.44%	3,738.18	0.00%	100.00%
November	4,441.09	-	2,235.87	310.87	(71.28)	-	6,916.55	1.56%	100.00%	3,008.52	0.00%	100.00%
December	-	-	2,203.15	-	-	-	2,203.15	0.00%	100.00%	3,450.52	0.00%	100.00%
	\$ 284,896.16	\$ -	\$ 24,575.33	\$ 1,276.34	\$ (4,292.57)	\$ -	\$ 306,455.26	100.00%	100.00%	\$ 413,032.98	100.00%	100.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 86,388.00	30.32%	\$ 86,385.02	100.00%
Debt Service Fund	198,518.00	69.68%	198,511.14	100.00%
	\$ 284,906.00	100.00%	\$ 284,896.16	100.00%

Specific Ownership Tax

General Fund	\$ 7,775.00	30.32%	\$ 7,451.53	95.84%
Debt Service Fund	17,867.00	69.68%	17,123.80	95.84%
	\$ 25,642.00	100.00%	\$ 24,575.33	95.84%

Treasurer's Fees

General Fund	\$ 1,296.00	30.32%	\$ 1,301.58	100.43%
Debt Service Fund	2,978.00	69.68%	2,990.99	100.44%
	\$ 4,274.00	100.00%	\$ 4,292.57	100.43%

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