

FALCON HIGHLANDS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

JUNE 30, 2023

FALCON HIGHLANDS METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2023

	<u>General</u>	<u>Debt Service</u>	<u>Conservation Trust</u>	<u>Enterprise</u>	<u>Total</u>
ASSETS					
Cash - 1st Bank	\$ 34,523	\$ -	\$ -	\$ 257,192	\$ 291,715
C - Safe	1,878,380	-	12,758	456,124	2,347,262
Bond Fund - Series 2022	-	195,000	-	-	195,000
COI Fund - Series 2022	-	88,959	-	-	88,959
Revenue Fund - Series 2022	-	86,267	-	-	86,267
Accounts receivable	9,552	-	-	27,246	36,798
Receivable from County Treasurer	45,152	195,583	-	-	240,735
Prepaid expense	2,388	-	-	12,198	14,586
Accumulated depreciation	-	-	-	(3,311,630)	(3,311,630)
Water rights	-	-	-	402,786	402,786
Equipment and systems	-	-	-	6,228,030	6,228,030
Vehicles	-	-	-	40,659	40,659
TOTAL ASSETS	<u>\$ 1,969,995</u>	<u>\$ 565,809</u>	<u>\$ 12,758</u>	<u>\$ 4,112,605</u>	<u>\$ 6,661,167</u>
LIABILITIES AND FUND BALANCES					
CURRENT LIABILITIES					
Accounts payable	\$ 29,821	\$ -	\$ -	\$ 86,684	\$ 116,505
Tap Review Fee Escrow	-	-	-	61,000	61,000
Total Liabilities	<u>29,821</u>	<u>-</u>	<u>-</u>	<u>147,684</u>	<u>177,505</u>
FUND BALANCES					
Total Fund Balances	<u>1,940,174</u>	<u>565,809</u>	<u>12,758</u>	<u>3,964,921</u>	<u>6,483,662</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,969,995</u>	<u>\$ 565,809</u>	<u>\$ 12,758</u>	<u>\$ 4,112,605</u>	<u>\$ 6,661,167</u>

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

**FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2023**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 147,932	\$ 145,653	\$ (2,279)
Specific ownership taxes	93,159	47,051	(46,108)
Interest income	26,168	44,910	18,742
Maintenance fees	135,000	67,049	(67,951)
Other revenue	1,000	881	(119)
TOTAL REVENUES	<u>403,259</u>	<u>305,544</u>	<u>(97,715)</u>
EXPENDITURES			
Accounting	40,000	12,043	27,957
Auditing	8,700	-	8,700
County Treasurer's fee	2,219	2,185	34
Directors' fees	1,800	1,400	400
Insurance and bonds	11,000	10,268	732
District management	52,000	29,215	22,785
Legal services	47,000	21,652	25,348
Miscellaneous	5,000	5	4,995
Payroll - wages and taxes	138	107	31
Election expense	3,000	2,283	717
Repairs and maintenance	10,000	-	10,000
Professional Services	5,000	-	5,000
Landscape maintenance	12,000	13,521	(1,521)
General improvements	12,000	-	12,000
Utilities	25,000	7,197	17,803
Operating expense	500	-	500
Equipment expense	10,000	-	10,000
Trail maintenance	10,000	-	10,000
Storm drainage	25,000	-	25,000
Park improvements	10,000	-	10,000
Contingency	26,643	-	26,643
TOTAL EXPENDITURES	<u>317,000</u>	<u>99,876</u>	<u>217,124</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	86,259	205,668	119,409
OTHER FINANCING SOURCES (USES)			
Transfers to other fund	(51,100)	-	51,100
TOTAL OTHER FINANCING SOURCES (USES)	<u>(51,100)</u>	<u>-</u>	<u>51,100</u>
NET CHANGE IN FUND BALANCES	35,159	205,668	170,509
FUND BALANCES - BEGINNING	<u>1,726,924</u>	<u>1,734,506</u>	<u>7,582</u>
FUND BALANCES - ENDING	<u>\$ 1,762,083</u>	<u>\$ 1,940,174</u>	<u>\$ 178,091</u>

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**FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
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FOR THE SIX MONTHS ENDED JUNE 30, 2023**

CONSERVATION TRUST FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Conservation Trust proceeds	\$ 6,000	\$ 4,459	\$ (1,541)
Interest income	46	240	194
TOTAL REVENUES	<u>6,046</u>	<u>4,699</u>	<u>(1,347)</u>
EXPENDITURES			
Repairs and maintenance	<u>12,177</u>	-	<u>12,177</u>
TOTAL EXPENDITURES	<u>12,177</u>	<u>-</u>	<u>12,177</u>
NET CHANGE IN FUND BALANCES	(6,131)	4,699	10,830
FUND BALANCES - BEGINNING	<u>6,131</u>	<u>8,059</u>	<u>1,928</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 12,758</u>	<u>\$ 12,758</u>

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