

Todd Creek Village Metropolitan District
DRAFT 2011 Budget
Operating Fund
For the Year Ended December 31, 2011

	Actual 2009	Adopted Budget 2010	Actual To date 31-Aug-2010	Estimated 2010 Actual	Draft Budget 2011 10/14/2010
Beginning fund balance	\$ (782,515)	\$ (994,150)	\$ (826,198)	\$ (826,198)	\$ (811,754)
Revenues:					
Service charges - Potable Water	815,180	850,000	591,961	885,000	920,000
Service charges - Irrigation Water	757,268	820,000	676,865	947,611	905,000
Service charges - Golf Course	117,535	54,500	20,738	34,563	35,000
Septic Inspection	50	0		0	
Water and San Sewer Tap fees Heritage	0	0		0	
Water tap fees other	14,000	790,000	8,000	8,000	248,000
Failure To Connect Fees	673,245	600,000	491,956	708,167	675,000
Sanitary Sewer Tap fees other	0	0		0	
Irrigation retro-fit fees	0	0		0	
Inspection fees	3,250	5,000	7,125	10,688	15,000
Water meters	17,660	20,000	23,400	35,100	40,000
Interest / other Income	42,908	2,000	23	35	50
Line of Credit	0	0		0	
Raw Water Sales	0	123,025		0	110,000
Misc Income	76,194	75,000	44,357	66,536	65,000
Total revenues	\$ 2,517,290	\$ 3,339,525	\$ 1,864,425	\$ 2,695,699	\$ 3,013,050
Total funds available	\$ 1,734,775	\$ 2,345,375	\$ 1,038,227	\$ 1,869,501	\$ 2,201,296
Expenditures:					
Legal - General	47,989	45,000	34,276	51,414	55,000
Legal - Special	257,440	160,000	74,345	195,000	150,000
Audit	7,232	10,000	0	10,000	10,000
District management	594,000	618,000	412,000	618,000	618,000
Directors fees	5,000	6,000	3,400	5,400	6,000
Bond Issuance Costs	19,272	7,500	8,475	12,713	7,500
Insurance	14,332	14,900		14,900	15,000
Interest	83,965	85,000	57,345	86,018	85,000
Rental Expense	400	0		600	600
Community Relations	10,415	20,000	3,590	5,385	7,000
Administrative costs	79,958	74,000	69,176	103,764	80,000
Misc Expense	19,857	15,000	5,016	7,524	10,000
Credit Enhancement Fee	150,938	0		0	0
Potable water costs					
Repair & maintenance	57,028	90,000	21,302	31,953	50,000
Utilities	93,330	100,000	61,246	91,869	100,000
Water treatment	76,160	50,000	38,139	57,209	50,000
MXU System	0	20,000	0	0	15,000
Engineering	14,440	20,000	14,809	22,214	25,000
Irrigation water costs					
Repair & maintenance	119,997	90,000	31,845	44,583	75,000
Utilities	45,259	50,000	35,877	50,228	52,500
MXU System	54,756	60,000	42,543	59,560	65,000
Engineering	6,359	10,000	1,348	1,887	5,000
Water Rights					
Coors	80,835	71,500	78,000	78,000	78,000
Consolidated Mutual	47,522	47,500	22,631	45,262	47,500
Raw water acquisition	152,802	150,000	100,649	150,974	150,000
Lease Payment	521,687	936,688	260,844	936,688	937,825
Lift Station		0		0	
Transfer to capital fund		109,900	111	111	200,000
Contingency		0		0	
Emergency reserve (3%)		68,270		0	
Total expenditures	\$ 2,560,973	\$ 2,929,268	\$ 1,376,968	\$ 2,681,255	\$ 2,894,925
Ending fund balance	\$ (826,198)	\$ (583,883)	\$ (338,741)	\$ (811,754)	\$ (693,629)

Todd Creek Village Metropolitan District
DRAFT 2011 Budget

Capital Projects Fund
For the Year Ended December 31, 2011

	Actual 2009	Adopted Budget 2010	Actual To date 31-Aug-2010	Estimated 2010 Actual	Adopted Budget 2011 10/14/2010
Beginning fund balance	\$ 1,937,728	\$ 1,937,744	\$ 1,707,358	1,707,358	\$ 1,416,918
Revenues:					
Transfer from Operating Fund	0	109,900	111	111	200,000
Transfer from Debt Service Fund	0	0		0	
Interest Income	365	0		0	
Operating LOC	0	0		0	
Other Income	0	0		0	
Total revenues	\$ 365	\$ 109,900	\$ 111	\$ 111	\$ 200,000
Total funds available	\$ 1,938,093	\$ 2,047,644	\$ 1,707,469	\$ 1,707,469	\$ 1,616,918
Expenditures:					
Bond Issuance Costs	0	0		0	
Pump Station	0	0	32,061	32,061	
RO Conversion	3,866	0	24,145	24,145	
Other Capital Improvements	0	0		0	200,000
Signal Ditch Headgate	0	35,000		0	
Signal Reservoir Repairs	218,338	74,900	192,282	200,000	
Sewage Treatment Facility	8,531	0		0	
Smith Mixers	0	0	34,345	34,345	
Transfer to Debt Service Fund	0	0		0	
Transfer to Operating Fund	0	0		0	
Capital Improvements Expenditure	0	0		0	
Total expenditures	230,735	109,900	282,833	290,551	200,000
Ending fund balance	\$ 1,707,358	\$ 1,937,744	\$ 1,424,636	\$ 1,416,918	\$ 1,416,918

**Todd Creek Village Metropolitan District
DRAFT 2011 Budget
Debt Service Fund**

For the Year Ended December 31, 2011

	<u>Actual 2009</u>	<u>Adopted Budget 2010</u>	<u>Actual To date 31-Aug-2010</u>	<u>Estimated 2010 Actual</u>	<u>Adopted Budget 2011 10/14/2010</u>
Beginning fund balance	\$ 3,308,690	\$ 2,385,495	\$ 2,372,657	\$ 2,372,657	\$ 1,495,085
Revenues:					
Tap fees - potable water (\$12,000)	67,500	5,544,860	40,000	40,000	1,488,000
Tap fees - Heritage	0	0		0	0
Tap fee - Sanitary Sewer	0	10,000		0	151,000
Availability of Service Charges	0	85,000	97,542	128,000	65,000
Interest Income	55,842	90,000	4,518	13,554	10,000
Transfer from operating fund	0	0		0	0
Transfer from Capital Project Fund	0	0		0	0
Total revenues	\$ 123,342	\$ 5,729,860	\$ 142,060	\$ 181,554	\$ 1,714,000
Total funds available	\$ 3,431,932	\$ 8,115,355	\$ 2,514,717	\$ 2,554,211	\$ 3,209,085
Expenditures:					
Debt Service - Interest Series 2004	1,059,275	1,060,000	529,563	1,059,126	1,059,126
Transfer to Capital Fund	0	0	0	0	0
Note Principal	0	4,575,000	0	0	654,874
Bond/Note Issuance costs	0	0	0	0	0
Reimbursement to developer	0	0	0	0	0
Total expenditures	\$ 1,059,275	\$ 5,635,000	\$ 529,563	\$ 1,059,126	\$ 1,714,000
Ending fund balance	\$ 2,372,657	\$ 2,480,355	\$ 1,985,155	\$ 1,495,085	\$ 1,495,085