

Skyview Meadows Metropolitan District
Statement of Net Position
December 31, 2020

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Chase Checking	12,973				12,973
Savings	-				-
Pooled Cash	(8,651)	8,651			-
TOTAL CASH	4,322	8,651	-	-	12,973
OTHER CURRENT ASSETS					
Due From County Treasurer	7	33			40
Property Tax Receivable	90,354	-			90,354
Accounts Receivable	-	-			-
Prepaid Expense	2,054	-			2,054
TOTAL OTHER CURRENT ASSETS	92,415	33	-	-	92,448
FIXED ASSETS					
Construction in Progress	-				-
Accumulated Depreciation	-				-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	96,737	8,684	-	-	105,421
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	9,350	-	-		9,350
Other Accrued Liabilities	-	-	-		-
TOTAL CURRENT LIABILITIES	9,350	-	-	-	9,350
DEFERRED INFLOWS					
Deferred Property Taxes	90,354	-			90,354
TOTAL DEFERRED INFLOWS	90,354	-	-	-	90,354
LONG-TERM LIABILITIES					
Bonds					-
Accrued Interest- Bonds				-	-
Developer Payable-Principal Capital				-	-
Developer Payable-Principal Operations				33,944	33,944
Developer Payable-Interest-Capital				-	-
Developer Payable-Interest-Operations				645	645
TOTAL LONG-TERM LIABILITIES	-	-	-	34,589	34,589
TOTAL LIAB & DEF INFLOWS	99,704	-	-	34,589	134,293
NET POSITION					
Inv in Capital Assets, Net of Dep					-
Inv in Long Term Deb				(34,589)	(34,589)
Fund Balance- Non-Spendable	2,054				2,054
Fund Balance- Restricted	1,161	8,684	-		9,845
Fund Balance- Unassigned	(6,182)				(6,182)
TOTAL NET POSITION	(2,967)	8,684	-	(34,589)	(28,872)

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

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

Print Date: 3/14/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 12/31/20 Actual	YTD Thru 12/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation									
Non Oil & Gas		181,250		181,250			17,010	Final November Valuation	
Oil & Gas		-		-			23,567,770	Final November Valuation	
Total Assessed Valuation	-	181,250		181,250			23,584,780	Final November Valuation	
Less Urban Renewal AV	-	-		-			22,380,060	Final November Valuation	
Net Taxable AV		181,250		181,250			1,204,720	Final November Valuation	
Mill Levy									
General Fund	-	10.000		10.000			60.000	Eventually 10 For Ops & 50 For Debt	
Urban Renewal		-		-			15.000	15 Mills to URA for Budget Years 2021-2025	
Debt Service Fund	-	50.000		50.000			-		
Total	-	60.000		60.000			75.000		
Property Tax Revenue									
General Fund:									
District Property Taxes	-	1,813		1,813			90,354	75 Mills on \$1.2M AV	
URA Pass-Thru	-	-		-			1,309,234	60 Mills, less 2.5% Fees, on \$22M Increment	
Total General Fund Taxes	-	1,813		1,813			1,399,588		
Debt Service Fund:									
Non Oil & Gas Taxes	-	9,063		9,063			-	No Debt Service Mill Levy For 2021	
Non Oil & Gas URA Funding	-	-		-			-	No Debt Service Mill Levy For 2021	
Oil & Gas Taxes	-	-		-			-	No Debt Service Mill Levy For 2021	
Oil & Gas URA Funding	-	-		-			-	No Debt Service Mill Levy For 2021	
Total Debt Service Fund Taxes	-	9,063		9,063			-		
Total Taxes	-	10,875		10,875			1,399,588		

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Print Date: 3/14/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 12/31/20 Actual	YTD Thru 12/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	10,875	-	10,875	10,025	10,875	(850)	90,354	50 Mills Debt + 10 Ops (15 URA starts in 2021)
Specific Ownership Taxes	-	653	-	653	516	653	(136)	106,132	6% of Gross Taxes (None Goes To URA)
Funding From URA	-	-	-	-	-	-	-	1,309,234	
Interest & Other Income	-	8,915	(8,915)	-	31	8,915	(8,884)	-	
System Development Fees	-	-	-	-	-	-	-	-	None anticipated for 2021
TOTAL REVENUE	-	20,443	(8,915)	11,528	10,572	20,443	(9,871)	1,505,719	
EXPENDITURES									
Administration									
Accounting, Legal, & Audit	-	50,000	5,000	45,000	38,194	50,000	11,806	70,000	Prelim Estimate
Insurance, SDA Dues, Misc Other	-	4,000	850	3,150	453	4,000	3,547	4,700	Per General Fund
Treasurer's fees	-	163	-	163	151	163	12	1,355	1.5 % of property taxes levied
Contingency	-	25,000	15,000	10,000	-	25,000	25,000	25,000	Allowance For Unforeseen Needs
Operations									
Landscaping, Snow Removal, Other	-	-	-	-	-	-	-	50,000	
Debt Service									
Bond Interest	-	465,438	465,438	-	-	465,438	465,438	340,789	Per Prelim Bond Model
Bond Principal	-	-	-	-	-	-	-	-	Per Prelim Bond Model
Trustee Administrative Fee	-	-	-	-	-	-	-	7,000	Per Prelim Bond Model
Contingency	-	-	-	-	-	-	-	-	
Capital Outlay									
	-	10,800,000	10,780,000	20,000	-	10,800,000	10,800,000	19,000,000	Water Shares & Offsite Improvements
TOTAL EXPENDITURES	-	11,344,601	11,266,288	78,313	38,798	11,344,601	11,305,802	19,498,844	
REVENUE OVER / (UNDER) EXPENDITURES	-	(11,324,158)		(66,786)	(28,227)	11,365,043	(11,315,673)	(17,993,125)	
OTHER SOURCES / (USES)									
Interfund Transfers	-	-	-	-	-	-	-	-	
Transfers to URA	-	-	-	-	-	-	-	-	
Developer Advances	-	152,381	(67,471)	84,910	33,944	152,381	(118,438)	9,236,190	General & Capital Fund Shortfalls
Bond proceeds & Premium	-	13,945,000	(13,945,000)	-	-	13,945,000	(13,945,000)	11,515,000	Per Prelim Bond Model
Debt Issuance Expense	-	(504,700)	504,700	-	-	(504,700)	504,700	(492,050)	Per Prelim Bond Model
TOTAL OTHER SOURCES / (USES)	-	13,592,681	(13,507,771)	84,910	33,944	13,592,681	(13,558,738)	20,259,140	
CHANGE IN FUND BALANCE	-	2,268,523	(2,250,399)	18,124	5,717	2,268,523	(2,262,806)	2,266,015	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	18,124	
ENDING FUND BALANCE	-	2,268,523	(2,250,399)	18,124	5,717	2,268,523	(2,262,806)	2,284,139	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	2,500	2,500	2,054	-	-	2,625	Prepaid Insurance
TABOR Emergency Reserve	-	2,371	(625)	1,746	1,161	2,371	(1,210)	6,584	3% of operating expenditures
Restricted For Debt Service	-	2,259,629	(2,250,159)	9,470	8,684	2,259,629	(2,250,945)	2,234,231	Reserve, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	-	6,523	(2,115)	4,408	(6,182)	6,523	(10,651)	40,699	
TOTAL ENDING FUND BALANCE	-	2,268,523	(2,250,399)	18,124	5,717	2,268,523	(2,262,806)	2,284,139	
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 substantially all disclosures required by GAAP omitted.

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

Print Date: 3/14/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 12/31/20 Actual	YTD Thru 12/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- O&M Levy	-	1,813	-	1,813	1,671	1,813	(142)	90,354	75 Mills (60 Ops + 15 URA) of Net AV 6% of Gross Taxes (None Goes To URA) 60 Mills, less 1.5% Treas & 1% URA Fee
Specific Ownership Taxes	-	109	-	109	86	109	(23)	106,132	
URA Funding	-	-	-	-	-	-	-	1,309,234	
Interest Income	-	-	-	-	5	-	5	-	
Miscellaneous Income	-	-	-	-	-	-	-	-	
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	1,921	-	1,921	1,762	1,921	(159)	1,505,719	
EXPENDITURES									
Management	-	-	-	-	-	-	-	-	
Accounting	-	20,000	5,000	15,000	13,379	20,000	6,621	30,000	Prelim Estimate
Audit	-	-	-	-	-	-	-	-	Audit Exemption for 2020
Legal	-	30,000	-	30,000	24,816	30,000	5,184	40,000	Prelim Estimate
Insurance & SDA Dues	-	2,000	-	2,000	-	2,000	2,000	2,500	D&O, Liability, and other coverages + SDA Dues
Publications	-	-	(100)	100	-	-	-	100	
Elections	-	-	(450)	450	450	-	(450)	-	non election year
Miscellaneous Expenditures	-	-	(100)	100	1	-	(1)	100	
Office Supplies, Bank & Bill.com Fees, Other	-	2,000	1,500	500	2	2,000	1,998	2,000	Checks, fees, misc other
Landscape, snowplowing, and other ops	-	-	-	-	-	-	-	50,000	Scope of services TBD
Treasurer's fees	-	27	-	27	25	27	2	1,355	1.5 % of property taxes levied
Developer Repayment- Principal	-	-	-	-	-	-	-	64,910	Repay 2020 Advances
Developer Repayment- Interest	-	-	-	-	-	-	-	3,500	Interest on 2020 Advances
Contingency	-	25,000	15,000	10,000	-	25,000	25,000	25,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	79,027	20,850	58,177	38,673	79,027	40,354	219,465	
REVENUE OVER / (UNDER) EXPENDITURES	-	(77,106)	20,850	(56,256)	(36,911)	(77,106)	40,195	1,286,254	
OTHER SOURCES / (USES)									
Transfers to Capital Fund	-	-	-	-	-	-	-	(1,245,000)	Transfer Available Excess to Capital Fund
Developer Advance	-	86,000	(21,090)	64,910	33,944	86,000	(52,056)	-	None anticipated for 2021
TOTAL OTHER SOURCES / (USES)	-	86,000	(21,090)	64,910	33,944	86,000	(52,056)	(1,245,000)	
CHANGE IN FUND BALANCE	-	8,894	(240)	8,654	(2,967)	8,894	(11,861)	41,254	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	8,654	
ENDING FUND BALANCE	-	8,894	(240)	8,654	(2,967)	8,894	(11,861)	49,908	Emergency & Other Reserves
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Print Date: 3/14/2021

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DEBT SERVICE FUND									
REVENUE									
Non Oil & Gas Taxes	-	9,063	-	9,063	8,354	9,063	(709)	-	No Debt Levy for 2021
Non Oil & Gas URA Funding	-	-	-	-	-	-	-	-	No Debt Levy for 2021
Oil & Gas Taxes	-	-	-	-	-	-	-	-	No Debt Levy for 2021
Oil & Gas URA Funding	-	-	-	-	-	-	-	-	No Debt Levy for 2021
Specific ownership taxes	-	544	-	544	430	544	(114)	-	6% of Gross Taxes (None Goes To URA)
Interest income	-	8,915	(8,915)	-	26	8,915	(8,889)	-	
System Dev Fees	-	-	-	-	-	-	-	-	None anticipated for 2021
TOTAL REVENUE	-	18,521	(8,915)	9,606	8,810	18,521	(9,712)	-	
EXPENDITURES									
Treasurer's fees	-	136	-	136	126	136	10	-	1.5 % of property taxes levied
Bond Principal	-	-	-	-	-	-	-	-	Per Prelim Bond Model
Bond Interest	-	465,438	465,438	-	-	465,438	465,438	340,789	Per Prelim Bond Model
Paying agent / trustee fees	-	-	-	-	-	-	-	7,000	Per Prelim Bond Model
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	465,573	465,438	136	126	465,573	465,448	347,789	
REVENUE OVER / (UNDER) EXPENDITURES	-	(447,052)	456,523	9,470	8,684	(447,052)	455,736	(347,789)	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	(10,733,619)	10,733,619	-	-	(10,733,619)	10,733,619	(8,450,400)	Transfer Project Funds to Capital Fund
Bond proceeds	-	13,945,000	(13,945,000)	-	-	13,945,000	(13,945,000)	11,515,000	Per Prelim Bond Model
Debt issuance expense	-	(504,700)	504,700	-	-	(504,700)	504,700	(492,050)	Per Prelim Bond Model
TOTAL OTHER SOURCES / (USES)	-	2,706,681	(2,706,681)	-	-	2,706,681	(2,706,681)	2,572,550	
CHANGE IN FUND BALANCE	-	2,259,629	(2,250,159)	9,470	8,684	2,259,629	(2,250,945)	2,224,761	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	9,470	
ENDING FUND BALANCE	-	2,259,629	(2,250,159)	9,470	8,684	2,259,629	(2,250,945)	2,234,231	See breakout below
COMPONENTS OF FUND BALANCE:									
Debt Service Reserve Fund		891,475	(891,475)	-				-	Per Prelim Bond Model
Capitalized Interest Fund		1,349,769	(1,349,769)	-				1,280,761	To Cover A Bond Interest in later years
Bond Payment / Surplus Fund		18,385	(8,915)	9,470				953,470	Excess funds held for use in later year
TOTAL ENDING FUND BALANCE		2,259,629	(2,250,159)	9,470				2,234,231	
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CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Water	-	8,000,000	8,000,000	-	-	8,000,000	8,000,000	10,000,000	Water Shares
Sanitation Sewer	-	2,400,000	2,400,000	-	-	2,400,000	2,400,000	-	
Storm Sewer	-	-	-	-	-	-	-	-	
Streets	-	-	-	-	-	-	-	-	
Parks, Landscaping & Trails	-	-	-	-	-	-	-	-	
Onsite Improvements	-	-	-	-	-	-	-	7,500,000	Developer Estimate
Offsite Improvements	-	400,000	400,000	-	-	400,000	400,000	1,500,000	Developer Estimate
Other Improvements	-	-	-	-	-	-	-	-	
Engineering & Legal	-	-	(20,000)	20,000	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	10,800,000	10,780,000	20,000	-	10,800,000	10,800,000	19,000,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	(10,800,000)	10,780,000	(20,000)	-	(10,800,000)	10,800,000	(19,000,000)	
OTHER SOURCES / (USES)									
Transfer From General Fund	-	-	-	-	-	-	-	1,245,000	Transfer Available Excess to Capital Fund
Transfer From Debt Service Fund	-	10,733,619	(10,733,619)	-	-	10,733,619	(10,733,619)	8,450,400	Transfer of proceeds from bond issuances
Developer advances-Net	-	66,381	(46,381)	20,000	-	66,381	(66,381)	9,304,600	To cover bond funding shortfall
TOTAL OTHER SOURCES / (USES)	-	10,800,000	(10,780,000)	20,000	-	10,800,000	(10,800,000)	19,000,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	