

**REUNION METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**December 31, 2019**

DRAFT

**Reunion Metropolitan District  
Balance Sheet - Governmental Funds  
December 31, 2019**

	General Fund	Spec Rev-Rec Center Fund	Spec Rev-HOA Fund	Debt Service Fund	Capital Projects Fund	All Funds
<b>ASSETS</b>						
Cash	\$ 56,303	\$ 317,918	\$ 113,163	\$ 0	\$ 274	\$ 487,658
Colostrust	386,575	309,560	342,593	0	276,538	1,315,266
UMB Bond Fund Series 2017	0	0	0	1	0	1
UMB - Subordinate Project Fund Series 2017B	0	0	0	0	1,044	1,043
Accounts Receivable	5,868	25,133	46,771	0	285,149	362,922
Allowance for fees not collected	0	0	(15,000)	0	0	(15,000)
Prepaid and other assets	24,262	500	0	0	0	24,762
Due from other government	28,721	0	0	0	104,406	133,127
<b>TOTAL ASSETS</b>	<b>\$ 501,728</b>	<b>\$ 653,112</b>	<b>\$ 487,527</b>	<b>\$ 1</b>	<b>\$ 667,411</b>	<b>\$ 2,309,779</b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 68,078	\$ 34,950	\$ 4,960	\$ 0	\$ 1,622,879	\$ 1,730,866
Accrued Wages	10,942	10,088	0	0	0	21,030
Homeowner escrow/deposits	0	0	12,812	0	0	12,812
Deferred revenue	0	64,850	18,870	0	0	83,721
Due to other government	0	0	0	0	148,111	148,111
Retainage payable	0	0	0	0	52,445	52,446
<b>Total liabilities</b>	<b>79,020</b>	<b>109,888</b>	<b>36,642</b>	<b>0</b>	<b>1,823,435</b>	<b>2,048,986</b>
<b>FUND BALANCES</b>	<b>422,708</b>	<b>543,224</b>	<b>450,885</b>	<b>1</b>	<b>(1,156,024)</b>	<b>260,793</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 501,728</b>	<b>\$ 653,112</b>	<b>\$ 487,527</b>	<b>\$ 1</b>	<b>\$ 667,411</b>	<b>\$ 2,309,779</b>

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.

**Reunion Metropolitan District  
Statement of Revenue, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Month Ended December 31, 2019**

General Fund

	Annual Budget	Year to Date Actual	Variance	Variance %
<b>Revenue</b>				
Interest income	\$ 10,000	\$ 10,147	\$ 147	1.46
Miscellaneous income	7,000	49,713	42,713	610.19
Alleyway costs reimbursement	3,000	3,000	0	0.00
Intergovernmental - NRMD 1	1,528,181	1,530,126	1,945	0.12
Intergovernmental - NRMD 2	422,263	425,165	2,902	0.68
Intergovernmental - NRMD 3	676	594	(82)	(12.13)
Intergovernmental - NRMD 4	6	6	0	2.83
Carriage Home (NRMD1 & 2 sub-district)	120,000	108,325	(11,675)	(9.72)
<b>Total Revenue</b>	<u>2,091,126</u>	<u>2,127,076</u>	<u>35,950</u>	<u>1.71</u>
<b>Expenditures</b>				
District General Operations & Administration	332,725	308,910	23,816	7.15
Intergovernmental Expenditure	32,130	24,747	7,382	22.97
District Property Maintenance	1,869,969	1,720,316	149,653	8.00
<b>Total Expenditures</b>	<u>2,234,824</u>	<u>2,053,973</u>	<u>180,851</u>	<u>8.09</u>
<b>Excess of Revenue Over (Under) Expenditures</b>	(143,698)	73,103	216,801	150.87
<b>Fund Balance - Beginning</b>	<u>385,607</u>	<u>349,605</u>	<u>(36,002)</u>	<u>(9.33)</u>
<b>Fund Balance - Ending</b>	<u>\$ 241,909</u>	<u>\$ 422,708</u>	<u>\$ 180,799</u>	<u>74.73</u>

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**Reunion Metropolitan District**  
**Statement of Revenue, Expenditures and**  
**Changes in Fund Balance - Budget and Actual**  
**For the Month Ended December 31, 2019**

Special Revenue Fund - Rec Center

	Annual Budget	Year To Date Actual	Variance	Variance %
<b>Revenue</b>				
Recreation Fees	\$ 825,000	\$ 806,983	\$ (18,017)	(2.18)
Allowance for fees not collected	(5,000)	0	5,000	100.00
Recreation Fees, Other	25,000	17,179	(7,821)	(31.28)
Program Fees	205,000	134,107	(70,893)	(34.58)
Event Fees	0	1,876	1,876	(100.00)
Interest Income	4,000	9,023	5,023	125.58
Miscellaneous Income	10,000	4,230	(5,770)	(57.69)
<b>Total Revenue</b>	<b>1,064,000</b>	<b>973,398</b>	<b>(90,602)</b>	<b>(8.51)</b>
<b>Expenditures</b>				
Rec Center Operations	744,744	573,820	170,924	22.95
Reunion Park Pool Operations	126,053	110,014	16,039	12.72
Southlawn Pool Operations	78,386	0	78,386	100.00
Programs	194,403	123,417	70,986	36.51
Playground/Park pavilion	5,000	10,307	(5,307)	(106.12)
Reunion Park Concession Building	11,400	13,871	(2,471)	(21.67)
<b>Total Expenditures</b>	<b>1,159,986</b>	<b>831,429</b>	<b>328,557</b>	<b>28.32</b>
<b>Total Excess of Revenue Over (Under) Expenditures</b>	<b>(95,986)</b>	<b>141,969</b>	<b>237,955</b>	<b>247.90</b>
<b>Fund Balance - Beginning</b>	<b>363,323</b>	<b>401,253</b>	<b>37,930</b>	<b>10.43</b>
<b>Fund Balance - Ending</b>	<b>\$ 267,337</b>	<b>\$ 543,222</b>	<b>\$ 275,885</b>	<b>103.19</b>

**Reunion Metropolitan District  
Statement of Revenue, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Month Ended December 31, 2019**

Special Revenue Fund - HOA

	Annual Budget	Year To Date Actual	Variance	Variance %
<b>Revenue</b>				
Assessment	\$ 240,000	\$ 234,823	\$ (5,177)	(2.15)
HOA other fees	2,000	0	(2,000)	(100.00)
Violations and penalties	30,000	46,287	16,287	54.28
Allowance for fees not collected	(15,000)	0	15,000	100.00
AR Processing	15,000	38,272	23,272	155.15
Legal Fees Reimbursement	15,000	17,642	2,642	17.61
Interest Income	3,000	5,685	2,685	89.49
<b>Total Revenue</b>	<b>290,000</b>	<b>342,709</b>	<b>52,709</b>	<b>18.17</b>
<b>Expenditures</b>				
HOA Operating Expenses	283,000	242,430	40,570	14.33
<b>Total Expenditures</b>	<b>283,000</b>	<b>242,430</b>	<b>40,570</b>	<b>14.33</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>7,000</b>	<b>100,279</b>	<b>93,279</b>	<b>1,332.55</b>
<b>Fund Balance - Beginning</b>	<b>236,535</b>	<b>350,606</b>	<b>114,071</b>	<b>48.22</b>
<b>Fund Balance - Ending</b>	<b>\$ 243,535</b>	<b>\$ 450,885</b>	<b>\$ 207,350</b>	<b>85.14</b>

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**SUPPLEMENTARY INFORMATION**

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**Reunion Metropolitan District  
Schedule of Revenue, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Month Ended December 31, 2019**

Debt Service Fund

	Annual Budget	Year To Date Actual	Variance	Variance %
Revenue				
Interest Income	16	18	2	15.25
Total Revenue	<u>16</u>	<u>18</u>	<u>2</u>	<u>15.25</u>
Expenditures				
Debt Service expenditures				
Bond interest expense	0	1,005	(1,005)	100.00
Miscellaneous expense	100	0	100	(100.00)
Total Expenditures	<u>100</u>	<u>1,005</u>	<u>(905)</u>	<u>905.00</u>
Excess of Revenue Over (Under) Expenditures	<u>(84)</u>	<u>(987)</u>	<u>(903)</u>	<u>1,074.47</u>
Excess of Revenue & Other Financing Sources Over Ex- penditures & Other Uses	<u>(84)</u>	<u>(987)</u>	<u>(903)</u>	<u>1,074.47</u>
Fund Balance - Beginning	<u>919</u>	<u>988</u>	<u>69</u>	<u>7.43</u>
Fund Balance - Ending	<u>\$ 835</u>	<u>\$ 1</u>	<u>\$ (834)</u>	<u>(99.91)</u>

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**Reunion Metropolitan District  
Schedule of Revenue, Expenditures and  
Changes in Fund Balance - Budget and Actual  
For the Month Ended December 31, 2019**

Capital Projects Fund

	Annual Budget	Year To Date Actual	Variance	Variance %
<b>Revenue</b>				
System Development Fees	\$ 1,093,750	\$ 1,334,375	\$ 240,625	22.00
Impact fees - Commerce City	295,250	356,662	61,412	20.80
Sales/Use tax/Permit fees - Commerce City	930,538	825,995	(104,543)	(11.23)
Interest Income	20,000	41,947	21,947	109.73
MLEPA payment from NR1MD	1,692,775	1,686,748	(6,027)	(0.35)
MLEPA payment from NR3MD	1,332	1,527	195	14.64
MLEPA payment from NR4MD	16	16	0	(3.31)
<b>Total Revenue</b>	<b>4,033,661</b>	<b>4,247,270</b>	<b>213,609</b>	<b>5.29</b>
<b>Expenditures</b>				
Intergovernmental-SDFs to NR2	875,000	1,064,000	(189,000)	21.60
Intergovernmental - Impact fees NR2	295,250	355,481	(60,231)	20.40
Intergovernmental - Sales tax NR2	255,025	255,025	0	0.00
<b>Capital Projects</b>				
Legal services	30,000	25,282	4,718	(15.72)
Accounting	25,000	12,269	12,731	(50.92)
Engineering	120,000	30,171	89,829	(74.85)
Engineering -112th	262,838	639,729	(376,891)	143.39
Filling #34	295,972	11,135	284,837	(96.23)
Second Creek Crossing - O'Brian Canal/Regional Pond	354,368	450,133	(95,765)	27.02
Reunion Village 9	292,480	681,403	(388,923)	132.97
Reunion Village 7-B & 7-E	0	929,240	(929,240)	100.00
112th Ave/Chambers/Parkside	0	501,485	(501,485)	100.00
10A/B/104th Ave Landscape	0	311,745	(311,745)	100.00
Reunion Center	0	175,718	(175,718)	100.00
Water System Fees	634,425	0	634,425	(100.00)
Walden Street/Landscaping	307,962	0	307,962	(100.00)
100th Ave Landscape	99,000	0	99,000	(100.00)
Tower Rd. Landscape	1,171,989	0	1,171,989	(100.00)
104th Landscape	942,510	0	942,510	(100.00)
Southlawn Park/Pool	1,500,000	65,458	1,434,542	(95.63)
100th Ave/F-17/Tower Rd.	2,528,069	0	2,528,069	(100.00)
Developer debt repayment (MLEPA)	2,587,038	2,838,953	(251,915)	9.73
<b>Total Capital Projects</b>	<b>11,151,651</b>	<b>6,672,721</b>	<b>4,478,930</b>	<b>(40.16)</b>
Contingency	1,077,593	0	1,077,593	(100.00)
<b>Total Expenditures</b>	<b>13,654,519</b>	<b>8,347,227</b>	<b>5,307,292</b>	<b>(38.86)</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>(9,620,858)</b>	<b>(4,099,957)</b>	<b>5,520,901</b>	<b>(57.38)</b>
<b>Other Financing Sources (Uses)</b>				
Developer advance	9,642,206	3,252,635	(6,389,571)	(66.26)
<b>Total Other Financing Sources (Uses)</b>	<b>9,642,206</b>	<b>3,252,635</b>	<b>(6,389,571)</b>	<b>(66.26)</b>
<b>Excess of Revenue &amp; Other Financing Sources Over Expenditures &amp; Other Uses</b>	<b>21,348</b>	<b>(847,322)</b>	<b>(868,670)</b>	<b>(4,069.09)</b>
<b>Fund Balance - Beginning</b>	<b>65,891</b>	<b>(308,702)</b>	<b>(374,593)</b>	<b>(568.50)</b>
<b>Fund Balance - Ending</b>	<b>\$ 87,239</b>	<b>\$ (1,156,024)</b>	<b>\$ (1,243,263)</b>	<b>(1,425.12)</b>

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**Schedule of Cash Position**  
**December 31, 2019**  
**As of January 28, 2020**

	General Fund	Debt Service Fund	Rec Center Fund	HOA Fund	Capital Projects Fund	Total
<b>Wells Fargo Checking</b>						
Balance as of 12/31/2019	\$ 43,695.04	\$ -	\$ 246,189.81	\$ 101,719.67	\$ 273.57	\$ 391,878.09
Subsequent activities:						
01/02/20 ADP Wages & Taxes	(10,304.51)	-	(9,367.83)	-	-	(19,672.34)
01/02/20 Century Link Autopay	-	-	(726.87)	-	-	(726.87)
01/03/20 Wire to Nationwide (457b) for 01/03/2020 Paydate	(473.16)	-	(644.93)	-	-	(1,118.09)
01/06/20 WF Credit Card Autopay	(2,676.50)	-	(948.03)	(79.59)	-	(3,704.12)
01/07/20 United Power Autopay	(1,338.49)	-	(2,476.11)	-	-	(3,814.60)
01/07/20 Conoco Phillips	(296.13)	-	-	-	-	(296.13)
01/09/20 MSI Deposit	12,336.63	-	38,568.68	11,223.06	-	62,128.37
01/09/20 Transfer from Colostrust	74,000.00	-	-	-	1,000.00	75,000.00
01/10/20 Vouchers Payable (paid via Bill.com)	(58,090.15)	-	(43,172.65)	(11,506.72)	(776.75)	(113,546.27)
01/10/20 Bank Fee	(121.42)	-	-	-	-	(121.42)
01/15/20 Republic Services Autopay	-	-	(680.77)	-	-	(680.77)
01/16/20 ADP Wages & Taxes	(10,643.98)	-	(10,664.78)	-	-	(21,308.76)
01/16/20 Xcel Autopay	-	-	(1,287.66)	-	-	(1,287.66)
01/17/20 Wire to Nationwide (457b) for 01/17/2020 Paydate	(462.46)	-	(682.58)	-	-	(1,145.04)
Anticipated Vouchers Payable (Paid via Bill.com)	(40,329.79)	-	(13,417.54)	(15,674.84)	(7,374.75)	(76,796.92)
Anticipated Wells Fargo Credit Card Autopay	(350.83)	-	(932.11)	-	-	(1,282.94)
Anticipated Developer Advance # 22	-	-	-	-	328,043.37	328,043.37
Anticipated Vouchers to be Paid by Developer Advance # 22	-	-	-	-	(328,043.37)	(328,043.37)
Anticipated Developer Advance # 23	-	-	-	-	278,852.63	278,852.63
Anticipated Vouchers to be Paid by Developer Advance # 23	-	-	-	-	(278,852.63)	(278,852.63)
Anticipated Developer Advance # 24	-	-	-	-	83,106.59	83,106.59
Anticipated United Power Invoice to be Paid by Developer Advance # 24	-	-	-	-	(83,106.59)	(83,106.59)
Anticipated Developer Advance # 25	-	-	-	-	396,250.31	396,250.31
Anticipated United Power Invoice to be Paid by Developer Advance # 25	-	-	-	-	(396,250.31)	(396,250.31)
Anticipated Transfer to Colostrust	-	-	(150,000.00)	-	-	(150,000.00)
Anticipated Transfer from Colostrust	23,122.07	-	-	-	6,877.93	30,000.00
<b>Anticipated Balance</b>	<b>28,066.32</b>	<b>-</b>	<b>49,756.63</b>	<b>85,681.58</b>	<b>-</b>	<b>163,504.53</b>
<b>Wells Fargo Lockbox</b>						
Balance as of 12/31/2019	-	-	18,578.96	-	-	18,578.96
Subsequent activities:						
01/20/20 January Deposits to Date	-	-	6,564.98	-	-	6,564.98
01/20/20 January Bank Fees to Date	-	-	(1,130.45)	-	-	(1,130.45)
Anticipated transfer to Colostrust	-	-	(24,013.49)	-	-	(24,013.49)
<b>Anticipated Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>COLOTRUST PRIME (CO-01-1125-4001)</b>						
Balance as of 12/31/2019	386,575.12	-	309,559.43	342,592.79	276,538.67	1,315,266.01
Subsequent activities:						
01/10/20 Deposit - SDF & Impact Fees	-	-	-	-	50,004.00	50,004.00
01/17/20 Deposit - SDF & Impact Fees	-	-	-	-	6,806.00	6,806.00
01/24/20 Deposit - SDF & Impact Fees	-	-	-	-	12,362.00	12,362.00
Anticipated transfer from NRMD No. 1	22,614.51	-	-	-	103,061.97	125,676.48
Anticipated transfer from NRMD No. 2	3,143.85	-	-	-	-	3,143.85
Anticipated transfer from Lockbox	-	-	24,013.49	-	-	24,013.49
Anticipated transfer to Wells Fargo Checking	(23,122.07)	-	-	-	(6,877.93)	(30,000.00)
Anticipated transfer from Wells Fargo Checking	-	-	150,000.00	-	-	150,000.00
Anticipated transfer SDF's to North Range MD No. 2	-	-	-	-	(148,111.00)	(148,111.00)
<b>Anticipated Balance</b>	<b>389,211.41</b>	<b>-</b>	<b>483,572.92</b>	<b>342,592.79</b>	<b>293,783.71</b>	<b>1,509,160.83</b>
<b>UMB - 2017 Bond Fund</b>						
Balance as of 12/31/2019	-	0.75	-	-	-	0.75
Subsequent activities:						
01/28/20 Bank Fees	-	(0.02)	-	-	-	(0.02)
<b>Anticipated Balance</b>	<b>-</b>	<b>0.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.73</b>
<b>UMB - 2017 Project Fund - District No. 2 Subaccount</b>						
Balance as of 12/31/2019	-	-	-	-	1,043.69	1,043.69
Subsequent activities:						
01/28/20 Bank Fees	-	-	-	-	(114.10)	(114.10)
<b>Anticipated Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>929.59</b>	<b>929.59</b>
<b>Anticipated total balance</b>	<b>\$ 417,277.73</b>	<b>\$ 0.73</b>	<b>\$ 533,329.55</b>	<b>\$ 428,274.37</b>	<b>\$ 294,713.30</b>	<b>\$ 1,673,595.68</b>

**Yield information (thru 12/31/2019):**

Colostrust Prime - 1.56%

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