

Winter Farm Metropolitan District No. 2

2024 Budget

General Operating Fund

		2023	2023	2024
	2022 Actual	Budget	Estimated Actual	Budget
Accounting Basis: Modified Accrual				
Beginning Fund Balance	85,593	125,400	141,174	155,195
Income				
Fines	225	-	400	-
NSF Fees	20	-	-	-
Interest Revenue	1,995	-	5,400	-
Design Review Fees	1,190	1,400	750	500
Setup and Transfer Fees	16,850	14,000	8,000	-
Property Taxes	163,129	155,542	158,461	170,022
Specific Ownership Taxes	9,655	9,333	6,720	10,201
Intergovernmental Revenue	-	-	-	-
Transfer In	32,308	37,405	-	-
Tax Related Interest	81	-	38	-
Total Income	225,453	217,680	179,769	180,723
Expense				
<i>General and Administrative</i>				
Management & Accounting Services	27,840	31,200	31,200	32,340
Design Review Fees	1,190	1,400	750	500
Setup & Transfer Fees	16,100	14,000	8,000	-
Setup & Transfer Fees - District	-	-	-	-
Legal	10,584	15,000	15,000	15,750
Audit/Tax Prep	8,000	8,250	8,500	8,000
Election	1,661	7,500	185	-
Fees	10	-	-	-
Insurance	8,210	8,621	8,603	9,033
Treasurers Fees	2,448	2,333	2,333	2,550
Bad Debt	112	-	15	-
Bank Fees	-	-	-	-
Office	2,261	2,000	300	2,000
Dues and Compliance	450	473	367	385
Contingency	-	5,000	-	5,000
Overhead Allocation to Special Fund	-	-	(31,733)	(25,405)
Total G&A	78,866	95,777	43,520	50,153
<i>Landscape</i>				
Landscape Contract	66,275	72,903	72,903	70,000
Landscape - Repairs	1,267	15,000	15,000	15,000
Landscape Projects	2,482	10,000	10,000	10,000
Snow Removal	5,205	6,000	6,000	6,000
Pest Control	1,065	3,000	3,000	3,000
Sprinklers	8,303	10,000	10,000	10,000
Trees/ Bushes	4,930	5,000	5,000	5,000
Signage	334	-	325	-
Erosion Control	1,145	-	-	-
Total Landscape	91,006	121,903	122,228	119,000
Total Expenses	169,872	217,680	165,748	169,153

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Excess Revenue (Expenses)	55,581	-	14,021	11,570
Ending Fund Balance	141,174	125,400	155,195	166,765

Debt Service Fund

		2023	2023	2024
	2022 Actual	Budget	Estimated Actual	Budget
Accounting Basis: Modified Accrual				
Beginning Fund Balance	65,379	65,379	75,855	79,530
Income				
Interest Revenue	3,964	-	10,400	-
Property Tax	489,388	483,440	483,440	503,245
Specific Ownership Tax	28,964	29,006	20,900	30,195
Tax Related Interest	242	-	125	-
Total Income	522,558	512,446	514,865	533,440
Expense				
Treasurers Fees	7,344	7,252	7,252	7,549
Paying Agent Fees	400	400	400	400
Principal - Bonds	145,000	150,000	150,000	155,000
Interest - Bonds	359,338	353,538	353,538	347,538
Insurance	-	-	-	-
Costs of Issuance	-	-	-	-
Bank fees	-	-	-	-
Contingency	-	2,500	-	2,500
Total Expenses	512,082	513,690	511,190	512,987
Excess Revenues (Expenses)	10,476	(1,244)	3,675	20,453
Bond Proceeds	-	-	-	-
Premium on Bonds	-	-	-	-
Bond Refunding	-	-	-	-
Ending Fund Balance	75,855	64,135	79,530	99,983

Special Fund

		2023	2023	2024
	2022 Actual	Budget	Estimated Actual	Budget
Accounting Basis: Modified Accrual				
Beginning Fund Balance	63,414	63,414	97,785	97,785
Income				
Irrigation Water Fees	170,495	170,495	170,495	170,495
Late Fees	-	-	-	-
Interest Charges	560	-	695	-
Interest Revenue	1,786	-	5,500	-
Other Income	375	-	-	-

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Total Income	173,216	170,495	176,690	170,495
Expense				
<i>General and Administration</i>				
Management	20,160	22,560	22,560	26,460
Mgmt Software Fee	-	-	-	-
Bank Fees	-	-	-	-
Bad Debt	-	-	700	-
Office Expenses	685	1,500	3,000	1,500
Contingency	-	5,000	-	5,000
Overhead Allocation from Operating	-	-	31,733	25,405
Total G&A	20,845	29,060	57,993	58,365
<i>Utilities</i>				
Electric	33,375	35,700	29,000	36,414
Total Utilities	33,375	35,700	29,000	36,414
<i>Non-potable Water System</i>				
Irrigation System Repairs	10,774	20,000	10,000	20,000
Irrigation System Monitoring	2,420	2,000	2,000	2,000
Pumphouse	2,621	10,000	10,000	10,000
Meter Equipment	-	-	-	-
Utility Locates	1,502	4,000	2,500	3,000
Transfer Out - Operating	32,308	37,405	-	-
Transfer Out - Capital Projects	35,000	29,500	45,000	35,000
Total non-potable Water System	84,625	102,905	69,500	70,000
Total Expenses	138,845	167,665	156,493	164,779
Excess Revenues (Expenses)	34,371	2,830	20,197	5,716
Ending Fund Balance	97,785	66,244	117,982	103,501

Capital Fund

Accounting Basis: Modified Accrual	2022 Actual	2023		2024 Budget
		2023 Budget	Estimated Actual	
Beginning Fund Balance	220,811	222,822	244,555	244,555
Income				
Tap Fees	-	-	-	-
Interest Revenue	3,661	-	12,954	-
Gain transfer of operations	-	-	-	-
Transfer In	35,000	29,500	45,000	35,000
Total Income	38,661	29,500	57,954	35,000
Expense				
Principal	14,917	-	-	-
Contingency	-	5,000	-	5,000

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Irrigation System Repairs	-	62,376	62,376	68,614
Earthwork	-	-	-	-
Meter Equipment	-	-	-	-
Total Exepenses	<u>14,917</u>	<u>67,376</u>	<u>62,376</u>	<u>73,614</u>
Excess Revenues (Expenses)	<u>23,744</u>	<u>(37,876)</u>	<u>(4,422)</u>	<u>(38,614)</u>
Ending Fund Balance	<u>244,555</u>	<u>184,946</u>	<u>240,133</u>	<u>205,941</u>