

**Winter Farm Metropolitan District No. 1**  
**Statement of Revenues & Expenditures with Budgets**  
**2015 Actual, 2016 Budget, 2016 Actual and 2017 Budget**

<b>General Fund</b>	<b>Modified Accrual Budgetary Basis</b>			
	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>2017 Budget</b>
<b>Operating Revenues</b>				
Intergovernmental Revenue from District 2	31,941	20,731	20,582	20,188
Interest Revenue	278	-	25	-
Property Tax - District 1	-	-	-	-
2014 COI Reimbursement	12,943	-	-	-
<b>Total operating revenues</b>	<b>45,162</b>	<b>20,731</b>	<b>20,607</b>	<b>20,188</b>
<b>Non-Potable Water System Revenues</b>				
Irrigation water revenue - 475 homes @ \$305	96,075	102,785	102,404	144,875
Finance Charges - Late Irrigation payments	2,600	3,500	1,472	3,500
<b>Total Non-Potable Water System Revenues</b>	<b>98,675</b>	<b>106,285</b>	<b>103,876</b>	<b>148,375</b>
<b>Total Revenues</b>	<b>143,837</b>	<b>127,016</b>	<b>124,483</b>	<b>168,563</b>
<b>Operating Expenditures</b>				
Accounting	13,381	15,000	13,256	13,000
Audit / Audit Exemption	6,090	10,000	11,500	10,000
Bank Charges	298	-	290	250
Legal	41,776	25,000	7,629	12,000
District Management	7,200	7,200	10,000	9,000
Insurance	6,514	6,700	7,658	10,000
Office, dues, newsletters & other	3,263	3,000	4,021	3,500
Landscape maintenance	21,000	21,000	23,830	30,000
Landscape replacement/repair	-	5,000	930	10,000
Pest Control	-	-	1,942	3,500
Snow Removal	1,410	-	1,133	5,000
Contingency	-	-	-	313
<b>Total Operating Expenditures</b>	<b>100,932</b>	<b>92,900</b>	<b>82,188</b>	<b>106,563</b>
<b>Non-Potable Water System Expenditures</b>				
Utilities	18,788	24,000	22,585	35,000
Utility Locates	1,517	2,000	1,532	2,000
Irrigation system and repairs	5,890	7,000	9,624	10,000
Non-Potable System Management	-	-	-	15,000
Water Fee Collection Costs	30	500	-	-
<b>Total Water System Expenditures</b>	<b>26,224</b>	<b>33,500</b>	<b>33,741</b>	<b>62,000</b>
<b>Total Expenditures</b>	<b>127,156</b>	<b>126,400</b>	<b>115,929</b>	<b>168,563</b>
<b>Revenues over (under) expenditures</b>	<b>16,681</b>	<b>616</b>	<b>8,554</b>	<b>0</b>
<b>Transfer from Debt Service Fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfer to Capital Fund</b>	<b>(243,970)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenues over (under) total expenditures</b>	<b>(227,289)</b>	<b>616</b>	<b>8,554</b>	<b>0</b>
<b>Beginning fund balance</b>	<b>257,215</b>	<b>29,998</b>	<b>29,926</b>	<b>38,480</b>
<b>Ending fund balance</b>	<b>29,926</b>	<b>30,614</b>	<b>38,480</b>	<b>38,480</b>
<b>Emergency Reserve - 3% of Revenues</b>	<b>4,315</b>	<b>3,810</b>	<b>3,734</b>	<b>5,057</b>

**Winter Farm Metropolitan District No. 1**  
**Statement of Revenues & Expenditures with Budgets**  
**2015 Actual, 2016 Budget, 2016 Actual and 2017 Budget**

**Modified Accrual Budgetary Basis**

<b>Capital Projects Fund</b>	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	
			<b>12/31/2016</b>	<b>2017 Budget</b>
<b>Revenues</b>				
Intergovernmental Revenue from District 2	-	3,827,076	-	3,665,273
Developer Advance	-	-	-	-
Interest Revenue	154	200	1,500	-
<b>Total revenues</b>	<b>154</b>	<b>3,827,276</b>	<b>1,500</b>	<b>3,665,273</b>
<b>Expenditures</b>				
Streets	-	503,457	-	503,457
Traffic & Safety Controls	-	89,185	-	89,185
Water	-	850,844	-	1,050,541
Non-potable water system	-	361,500	-	-
Sewer	-	768,245	-	768,245
Parks & Recreation	-	1,247,227	-	1,247,227
TV Relay	-	6,618	-	6,618
<b>Total capital expenditures</b>	<b>-</b>	<b>3,827,076</b>	<b>-</b>	<b>3,665,273</b>
<b>Non-Potable Water Tap Fees &amp; Installations</b>				
Tap Fees from new filing - 100 x \$3,900	-	234,000	312,000	390,000
Water Meter Installations - 100 x \$1,000	-	(114,000)	(127,300)	(100,000)
Non-potable water system reimb	-	(90,000)	-	-
Irrigation Setup Fees	-	-	-	(10,000)
Utility Locates	-	-	(12,000)	(10,000)
New Pump for Non-Potable System	-	-	-	(55,000)
Payments for upgrades to Non-Potable System	-	-	-	(215,000)
<b>Net Surplus from Non-Potable Water Tap Fees</b>	<b>-</b>	<b>30,000</b>	<b>172,700</b>	<b>-</b>
<b>Revenues over/(under) expenditures</b>	<b>154</b>	<b>30,200</b>	<b>174,200</b>	<b>-</b>
<b>Transfer from General Fund</b>	<b>243,970</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Beginning fund balance</b>	<b>-</b>	<b>244,124</b>	<b>244,124</b>	<b>418,324</b>
<b>Ending fund balance</b>	<b>244,124</b>	<b>274,324</b>	<b>418,324</b>	<b>418,324</b>

<b>Debt Service Fund</b>	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	
			<b>Actual</b>	<b>2017 Budget</b>
<b>Revenues</b>				
Property Taxes - District 1	270	-	-	-
Specific ownership taxes	18	-	-	-
Interest Income	77	-	-	-
Intergovernmental Revenue from District 2	282,675	-	-	-
<b>Total Revenues</b>	<b>283,041</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>				
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Bank Fees	42	-	-	-
County treasurer fees	4	-	-	-
Payoff Compass Bank Loan	5,976,295	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>5,976,342</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenues over/(under) expenditures</b>	<b>(5,693,301)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other financing sources</b>				
Transfer from District 2 for loan refinancing	5,897,034	-	-	-
<b>Other financing uses</b>				
Transfer out to District 2	379,386	-	-	-
Transfer to General Fund	-	-	-	-
<b>Total Other Financing Uses</b>	<b>379,386</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>6,355,728</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in Fund Balance</b>	<b>(175,653)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Beginning fund balance</b>	<b>175,653</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending fund balance</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>