

**Winter Farm Metropolitan District No. 2**  
**Statement of Revenues & Expenditures with Budgets**  
**2015 Actual, 2016 Budget, 2016 Projected and 2017 Budget**

**Modified Accrual Budgetary Basis**

<b>General Fund</b>	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>2017 Budget</b>
<b>Revenues</b>				
Property Taxes - General Fund - 2.5 Mill Levy	30,368	19,466	19,466	19,412
Specific ownership taxes - 5.5% of property tax	2,026	1,557	1,394	1,068
Interest	3	-	14	-
<b>Total revenues</b>	<b>32,397</b>	<b>21,023</b>	<b>20,875</b>	<b>20,480</b>
<b>Expenditures</b>				
County Collection Fee - General Fund - 1.5%	456	292	292	291
Transfer Out to District 1 - General Fund	31,941	20,731	20,582	20,188
<b>Total operating expenditures</b>	<b>32,397</b>	<b>21,023</b>	<b>20,874</b>	<b>20,480</b>
<b>Revenues over/(under) expenditures</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>
<b>Other Financing Uses</b>				
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Beginning fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>Ending fund balance</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>

**Winter Farm Metropolitan District No. 2**  
**Statement of Revenues & Expenditures with Budgets**  
**2015 Actual, 2016 Budget, 2016 Actual and 2017 Budget**

**Modified Accrual Budgetary Basis**

<b>Debt Service Fund</b>	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>2017 Budget</b>
<b>Revenues</b>				
Property Taxes - Debt Service - 47.5 Mill Levy	273,311	342,463	342,463	368,829
Specific ownership taxes - 5.5% of property tax	18,234	27,397	23,054	20,286
Interest	55	100	528	400
Service Fees	5	-	-	-
<b>Total revenues</b>	<b>291,605</b>	<b>369,960</b>	<b>366,045</b>	<b>389,515</b>
<b>Expenditures for current loan payments</b>				
<b>Compass Bank Loan</b>				
Principal	100,000	90,000	90,000	100,000
Interest on Fixed Rate Loan	46,512	219,600	223,260	215,715
Interest on Variable Rate Loan				30,000
Non-Use Fee	4,049	13,788	13,979	10,500
Bank Charges	88	-	285	250
Treasurer Fees - 1.5%	4,100	5,137	5,141	5,532
<b>Total expenditures</b>	<b>154,749</b>	<b>328,525</b>	<b>332,665</b>	<b>361,997</b>
<b>Revenues over/(under) expenditures</b>	<b>136,855</b>	<b>41,435</b>	<b>33,380</b>	<b>27,517</b>
<b>Refinancing of Compass Bank Debt</b>				
New Loan from Compass Bank	6,100,000	-	-	-
Revenue Fund Transfer from District 1	379,382	-	-	-
<b>Total Refinancing Sources of Funds</b>	<b>6,479,382</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Refinancing Uses of Funds</b>				
Transfer to District 1 to payoff Compass Loan	6,155,808	-	-	-
Cost of Issuance of new loan	291,605	-	-	-
<b>Total Refinancing Uses of Funds</b>	<b>6,447,413</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>6,602,162</b>	<b>328,525</b>	<b>332,665</b>	<b>361,997</b>
<b>Total Revenue Over Expenditures before Transfers</b>	<b>186,718</b>	<b>41,435</b>	<b>33,380</b>	<b>27,517</b>
<b>Transfer to District 1 Debt Service Fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenue Over (Under) Total Expenditures</b>	<b>186,718</b>	<b>41,435</b>	<b>33,380</b>	<b>27,517</b>
<b>Beginning fund balance</b>	<b>-</b>	<b>186,718</b>	<b>186,718</b>	<b>220,098</b>
<b>Ending fund balance</b>	<b>186,718</b>	<b>228,153</b>	<b>220,098</b>	<b>247,616</b>

**Winter Farm Metropolitan District No. 2**  
**Statement of Revenues & Expenditures with Budgets**  
**2015 Actual, 2016 Budget, 2016 Projected and 2017 Budget**

<b>Capital Projects Fund</b>	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Projected 12/31/2016</b>	<b>2017 Budget</b>
<b>Revenues</b>				
Developer Advance	-	-	-	3,665,273
Advance on Compass Bank Loan				2,250,000
<b>Total revenues</b>	-	-	-	5,915,273
<b>Expenditures</b>				
Bond issuance costs		-	-	-
Transfer to debt service		-	-	-
Infrastructure Installation	-	-	-	-
Repay developer advance		-	-	2,250,000
<b>Total expenditures</b>	-	-	-	2,250,000
<b>Revenues over/(under) expenditures</b>	-	-	-	3,665,273
<b>Transfer to District 1</b>	-	-	-	3,665,273
<b>Net change in fund balance</b>	-	-	-	-
<b>Beginning fund balance</b>	-	-	-	-
<b>Ending fund balance</b>	-	-	-	-