

Fairways Metropolitan District
Statement of Net Position
September 30, 2019

	General Fund	Enterprise Fund	Total
ASSETS			
CASH			
First Bank Checking	66,792		66,792
First Bank Liquidity Account	112,950		112,950
ColoTrust	207,513		207,513
Inter-Fund Balances	(258,678)	258,678	-
TOTAL CASH	128,578	258,678	387,255
OTHER CURRENT ASSETS			
Accounts Receivable		6,506	6,506
Due From County Treasurer	-		-
Property Taxes Receivable	-		-
Prepaid Expenses	-		-
AR - Certified to County		-	-
TOTAL OTHER CURRENT ASSETS	-	6,506	6,506
FIXED ASSETS			
Construction in Progress		-	-
Sewer Treatment System		4,055,533	4,055,533
Accumulated Depreciation		(1,613,085)	(1,613,085)
TOTAL FIXED ASSETS	-	2,442,447	2,442,447
TOTAL ASSETS	128,578	2,707,631	2,836,209
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	22,272	-	22,272
Director Fees Payable	185		185
Payroll Liabilities	141		141
Retainage		-	-
TOTAL CURRENT LIABILITIES	22,598	-	22,598
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
2013 CWPA Loan		1,133,678	1,133,678
2016 CWPA Loan		298,800	298,800
2018 CWPA Loan		175,750	175,750
TOTAL LONG-TERM LIABILITIES	-	1,608,228	1,608,228
TOTAL LIAB & DEF INFLOWS	22,598	1,608,228	1,630,826
NET POSITION			
Net Investment in Capital Assets		2,442,447	2,442,447
Amount to be Provided for Debt		(1,608,228)	(1,608,228)
Fund Balance- Nonspendable	-		-
Fund Balance- Restricted	2,325		2,325
Fund Balance- Unassigned	103,655	265,184	368,839
TOTAL NET POSITION	105,980	1,099,403	1,205,382

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

Print Date: 12/28/19

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
GENERAL FUND									
Assessed Valuation	20,104,885 3%	20,077,138 0%	20,077,138 0%	20,077,138				21,820,335 8.68%	Nov Final Valuation % Change in Valuation
Mill Levy Breakdown:									
Operating Mill Levy	3.722	3.651	3.651	3.651				3.545	Adjusted for Limit
Temporary Mill Levy Reduction	-	(0.071)	(0.071)	(0.071)				-	None for 2020
Refunds & Abatements	-	0.000	0.000	0.000				0.000	Only \$13 abated in 2019
Total General Fund Levy	3.722	3.580	3.580	3.580				3.545	
REVENUE									
1-510 - F Property Taxes	74,809	71,876	71,876	71,876	71,876	71,876	(0)	77,353	AV * Mill Levy / 1000
1-515 - F Specific Ownership Taxes	3,989	4,313	4,313	3,809	2,478	2,875	(397)	3,868	5% of Taxes
1-560 - I Interest Income	1,163	700	700	1,800	1,326	525	801	1,000	Lower rates in 2020
TOTAL REVENUE	79,961	76,889	76,889	77,486	75,679	75,276	403	82,221	
EXPENDITURES									
1-612 - J Accounting	21,107	15,514	15,514	21,000	15,481	10,343	(5,139)	15,000	M&W costs only in 2020
1-614 - J Administrative Services	33,084	28,500	28,500	28,500	19,796	21,375	1,579	25,000	Fewer Meetings
1-615 - J Audit	7,913	8,000	8,000	4,715	4,714	8,000	3,286	5,000	Based on 2019 forecast
1-616 - F Billing Service	8,097	6,500	6,500	6,500	5,359	4,875	(484)	6,500	Based on 2019 forecast
1-620 - F Director's Fees	2,600	3,000	3,000	3,000	1,205	2,000	795	2,000	Fewer Meetings
1-635 - F Election	1,290	-	-	-	-	-	-	1,250	Only in even years
1-670 - I Insurance & Bonds	6,032	6,500	6,500	4,003	4,003	6,500	2,497	4,000	Move Ppty & Equip to Ent Fund
1-675 - I Legal	11,467	7,000	7,000	7,000	4,279	5,250	971	7,000	Lower- construction complete
1-680 - F Payroll Taxes	199	230	230	230	92	153	61	153	FICA & Medicare
1-685 - F Miscellaneous	1,383	-	-	500	415	-	(415)	500	Based on 2019 forecast
1-690 - F Supplies and Expenses	2,804	3,000	3,000	2,500	1,437	2,250	813	2,500	Based on 2019 forecast
1-700 - I Treasurer's Fees	1,123	1,078	1,078	1,079	1,079	1,078	(1)	1,160	1.5% of Property Taxes
1-799 - C Contingency	-	20,000	20,000	-	-	15,000	15,000	20,000	Unforeseen needs
1-895 - F Emergency Reserve	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	97,099	99,321	99,321	79,027	57,861	76,824	18,963	90,063	
REVENUE OVER / (UNDER) EXP	(17,138)	(22,433)	(22,433)	(1,541)	17,819	(1,547)	19,366	(7,843)	
OTHER SOURCES / (USES)									
1-897 - I Transfer to Enterprise Fund	-	-	-	-	-	-	-	-	Plan to hold funds in GF
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(17,138)	(22,433)	(22,433)	(1,541)	17,819	(1,547)	19,366	(7,843)	Nearly \$0 w/out Contingency
1-450 - F BEGINNING FUND BALANCE	105,299	101,291	101,291	88,161	88,161	101,291	(13,130)	86,620	
ENDING FUND BALANCE	88,161	78,858	78,858	86,620	105,980	99,744	6,236	78,777	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/28/19

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
ENTERPRISE FUND									
REVENUE									
4-531 - Sewer Service Fees	244,156	273,600	273,600	273,600	204,806	205,200	(394)	278,730	342 @ \$205/qtr (from \$200)- Start Q2 Based on 2019 forecast 2018 was insurance proceeds
4-560 - Interest	4,375	1,500	1,500	3,500	3,446	1,125	2,321	3,000	
4-575 - Other Income	25,000	-	-	-	-	-	-	-	
TOTAL REVENUE	273,531	275,100	275,100	277,100	208,252	206,325	1,927	281,730	
EXPENDITURES									
Operating									
4-670 - Insurance	-	-	-	3,087	3,087	-	(3,087)	4,250	Full year at increased values Based on 2019 forecast
4-677 - Engineering	29,575	15,000	15,000	20,000	16,795	11,250	(5,545)	15,000	
4-690 - Delinquent Accounts	50	-	-	-	-	-	-	-	
4-680 - Supplies and Expenses	-	500	500	500	-	375	375	500	Based on 2019 forecast
4-700 - Treasurer's Fees	1,157	500	500	500	-	375	375	500	Balances certified to County
4-750 - Plant Maintenance & Repair	9,709	15,000	15,000	15,000	8,540	11,250	2,710	15,000	Aerator clogging, etc
4-755 - Plant Operator	12,600	15,000	15,000	15,000	10,515	11,250	735	15,000	Based on 2019 forecast
4-780 - Permits and Testing	9,226	8,000	8,000	9,500	6,607	6,000	(607)	9,500	Based on 2019 forecast
4-782 - Chemicals	8,177	6,700	6,700	8,000	5,908	5,025	(883)	8,250	Rental fee + Usage
4-783 - Jetting & Televising	14,601	17,000	17,000	17,000	-	17,000	17,000	17,000	15,000 ft @ \$1.10/ ft
4-785 - Collection System Repair	-	2,500	2,500	2,500	-	1,875	1,875	15,000	Per David
4-786 - LVGC Maintenance Agreement	6,600	6,600	6,600	6,600	4,950	4,950	-	6,600	Based on 2019 forecast
4-790 - Utilities	31,987	30,000	30,000	33,500	25,027	22,500	(2,527)	35,000	Increased in 2019 for plant
4-795 - Contingency	-	10,000	10,000	5,000	-	7,500	7,500	10,000	Unforeseen needs
Total Operating	123,683	126,800	126,800	136,187	81,430	99,350	17,920	151,600	
Debt Service									
4-806 - 2013 CWPA Loan Principal	78,185	78,185	78,185	78,185	39,092	39,093	0	78,185	Required payment
4-811 - 2016 CWPA Loan Principal	16,600	16,600	16,600	16,600	8,300	8,300	-	16,600	Required payment
4-814 - 2018 CWPA Loan Principal	4,625	9,250	9,250	9,250	4,625	4,625	-	9,250	Required payment
Total Debt Service	99,410	104,035	104,035	104,035	52,017	52,018	0	104,035	
Capital									
4-808 - Engineering	-	-	-	-	-	-	-	-	
4-810 - Plant & System Upgrades	4,604	17,500	17,500	20,000	290	13,125	12,835	20,000	1 pump & Other Needs
4-825 - Capital Imp Collection System	-	6,000	6,000	-	-	6,000	6,000	-	
4-824 - WWTF Improvements	34,506	-	17,000	16,538	16,538	-	(16,538)	-	Project complete in 2019
4-828 - Eff. Line 13 Valve Repairs	34,341	-	8,000	7,742	7,742	-	(7,742)	-	Project complete in 2019
Contingency	-	15,000	15,000	-	-	-	-	15,000	Unforeseen needs
Total Capital	73,451	38,500	63,500	44,280	24,569	19,125	(5,444)	35,000	
TOTAL EXPENDITURES	296,543	269,335	294,335	284,502	158,016	170,493	12,476	290,635	
REVENUE OVER / (UNDER) EXP	(23,012)	5,765	(19,235)	(7,402)	50,236	35,833	14,403	(8,905)	
OTHER SOURCES / (USES)									
4-573 - CWPA Loan Proceeds	411,396	-	-	-	-	-	-	-	
4-582 - Transfer From General Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	411,396	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	388,384	5,765	(19,235)	(7,402)	50,236	35,833	14,403	(8,905)	
4-450 - BEGINNING FUND BALANCE	(173,436)	188,940	214,948	214,948	214,948	188,940	26,008	207,546	
ENDING FUND BALANCE	214,948	194,705	195,713	207,546	265,184	224,772	40,411	198,641	

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