

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

Print Date: 01/04/19

	2016 Audited Actual	2017 Audited Actual	2018 Adopted Budget	Variance Favorable (Unfavor)	2018 Forecast	YTD Thru 09/30/18 Actual	YTD Thru 09/30/18 Budget	Variance Favorable (Unfavor)	2019 Adopted Budget	Notes/Assumptions
GENERAL FUND										
Assessed Valuation	19,444,600	19,454,719	20,104,885	-	20,104,885				20,077,138	Final Valuation
Mill Levy Breakdown:										
Operating Mill Levy	3.651	3.651	3.722		3.722				3.651	Authorized levy
Temporary Mill Levy Reduction	(0.181)	-	-		-				(0.071)	Refund 2018 excess levy
Refunds & Abatements	0.177	-	-		-				0.000	Only \$8 abated in 2018
Total General Fund Levy	3.647	3.651	3.722		3.722				3.580	
REVENUE										
1-510 · F Property Taxes	70,930	71,029	74,830	-	74,830	74,385	74,830	(445)	71,876	AV * Mill Levy / 1000
1-515 · S Specific Ownership Taxes	3,597	4,039	4,490	-	4,490	2,553	2,993	(440)	4,313	6% of Taxes
1-560 · I Interest Income	-	173	-	700	700	836	-	836	700	Based on 2018 forecast
TOTAL REVENUE	74,527	75,241	79,320	700	80,020	77,774	77,824	(49)	76,889	
EXPENDITURES										
1-612 · A Accounting	13,589	15,258	15,514	-	15,514	10,869	11,636	766	15,514	Based on 2018 forecast
1-614 · A Administrative Services	23,694	25,355	27,652	-	27,652	19,421	20,739	1,318	28,500	Based on 2018 forecast
1-615 · A Audit	5,957	6,886	9,400	1,528	7,872	7,872	9,400	1,528	8,000	Based on 2018 forecast
1-616 · E Billing Service	6,605	6,413	5,268	(1,232)	6,500	4,803	3,951	(852)	6,500	Based on 2018 forecast
1-620 · C Director's Fees	2,300	3,000	3,000	-	3,000	1,600	2,250	650	3,000	Based on 2018 forecast
1-635 · E Election	743	148	1,000	(290)	1,290	1,290	1,000	(290)	-	Only in even years
1-670 · I Insurance & Bonds	5,073	6,280	11,000	5,152	5,848	5,902	11,000	5,098	6,500	Based on 2018 forecast
1-675 · L Legal	4,669	12,282	6,984	(4,016)	11,000	9,055	5,238	(3,817)	7,000	Lower- construction complete
1-680 · F Payroll Taxes	176	229	230	1	230	122	173	50	230	FICA & Medicare
1-685 · M Miscellaneous	517	320	250	(1,250)	1,500	1,280	250	(1,030)	-	Consolidated to acct below
1-690 · S Supplies and Expenses	2,671	2,449	1,900	(600)	2,500	1,639	1,425	(214)	3,000	Includes line above
1-700 · T Treasurer's Fees	1,064	1,067	1,122	-	1,122	1,116	1,122	6	1,078	1.5% of Property Taxes
1-799 · C Contingency	-	-	71,032	71,032	-	0	53,274	53,274	20,000	Unforeseen needs
1-895 · E Emergency Reserve	-	-	2,380	2,380	-	0	1,785	1,785	-	
TOTAL EXPENDITURES	67,058	79,687	156,732	72,705	84,028	64,969	123,242	58,273	99,321	
REVENUE OVER / (UNDER) EXP	7,469	(4,446)	(77,412)	(72,005)	(4,008)	12,805	(45,419)	58,224	(22,433)	
OTHER SOURCES / (USES)										
1-897 · T Transfer to Enterprise Fund	-	-	(24,500)	24,500	-	0	-	-	-	Plan to hold funds in GF
TOTAL OTHER SOURCES / (USES)	-	-	(24,500)	24,500	-	-	-	-	-	
CHANGE IN FUND BALANCE	7,469	(4,446)	(101,912)	97,905	(4,008)	12,805	(45,419)	58,224	(22,433)	
BEGINNING FUND BALANCE	102,276	109,745	101,912	3,387	105,299	105,299	101,912	3,387	101,291	
ENDING FUND BALANCE	109,745	105,299	(0)	101,291	101,291	118,104	56,493	61,611	78,858	
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ENTERPRISE FUND										
REVENUE										
4-531 · S Sewer Service Fees	193,061	247,964	244,156	716	244,872	243,379	244,156	(777)	273,600	342 @ \$200/qtr (from \$179) Based on 2018 forecast 2018 was insurance proceeds
4-560 · I Interest	1,017	947	880	620	1,500	1,002	660	342	1,500	
4-575 · C Other Income	50	60	-	25,000	25,000	25,000	-	25,000	-	
TOTAL REVENUE	194,128	248,971	245,036	26,336	271,372	269,381	244,816	24,565	275,100	
EXPENDITURES										
Operating										
4-677 · E Engineering	12,008	2,737	9,000	(16,000)	25,000	20,145	6,750	(13,395)	15,000	Based on 2018 forecast
Supplies and Expenses	100	25	500	-	500	-	375	375	500	Based on 2018 forecast
4-700 · T Treasurer's Fees	785	-	250	(283)	533	796	188	(609)	500	Balances certified to County
4-750 · F Plant Maintenance & Repair	2,753	20,672	13,180	-	13,180	5,489	9,885	4,396	15,000	Aerator clogging, etc
4-755 · F Plant Operator	12,619	12,797	17,000	3,000	14,000	9,450	12,750	3,300	15,000	Based on 2018 forecast
4-780 · F Permits and Testing	7,764	8,843	7,500	(500)	8,000	7,642	5,625	(2,017)	8,000	1 less permit than earlier years
4-782 · C Chemicals	5,542	5,306	6,700	-	6,700	6,551	5,025	(1,526)	6,700	Rental fee + Usage
4-783 · J Jetting & Televising	-	27,248	17,000	2,399	14,601	14,601	17,000	2,399	17,000	15,000 ft @ \$1.10/ ft
4-785 · C Collection System Repair	-	19,800	8,000	-	8,000	0	-	-	2,500	Repair 1 fracture
4-786 · L LVGC Maintenance Agreement	6,050	6,600	6,600	-	6,600	4,950	4,950	-	6,600	Based on 2018 forecast
4-790 · L Utilities	18,021	24,681	20,000	(9,000)	29,000	23,307	15,000	(8,307)	30,000	Increased in 2018 for plant
4-795 · M Contingency	-	-	-	-	-	-	-	-	10,000	Unforeseen needs
Total Operating	65,642	128,709	105,730	(20,384)	126,114	92,933	77,548	(15,385)	126,800	
Debt Service										
4-806 · 2 2013 CWPA Loan Principal	78,185	78,185	78,185	-	78,185	39,092	39,093	0	78,185	Required payment
4-811 · 2 2016 CWPA Loan Principal	-	8,300	16,600	-	16,600	8,300	8,300	-	16,600	Required payment
4-814 2018 CWPA Loan Principal	-	-	-	(4,625)	4,625	-	-	-	9,250	Required payment
Total Debt Service	78,185	86,485	94,785	(4,625)	99,410	47,392	47,393	0	104,035	
Capital										
4-810 · F Plant & System Upgrades	-	-	12,551	(2,099)	14,650	2,600	9,413	6,813	17,500	1 pump
4-825 · C Capital Imp Collection System	-	22,900	12,549	12,549	-	0	9,412	9,412	6,000	4 meters, 3 paid for by HOA
4-824 · V WWTF Improvements	723,787	1,171,839	360,364	315,364	45,000	34,423	270,273	235,850	-	Project complete in 2018
4-828 · E Eff. Line 13 Valve Repairs	-	-	20,000	(15,000)	35,000	25,353	15,000	(10,353)	-	Project complete in 2018
Contingency	-	-	-	-	-	-	-	-	15,000	Unforeseen needs
Total Capital	723,787	1,194,739	405,464	310,814	94,650	62,377	304,098	241,721	38,500	
TOTAL EXPENDITURES	867,614	1,409,933	605,979	285,805	320,174	202,702	429,038	226,336	269,335	
REVENUE OVER / (UNDER) EXP	(673,486)	(1,160,962)	(360,943)	(259,469)	(48,802)	66,679	(184,222)	250,901	5,765	
OTHER SOURCES / (USES)										
4-829 · C CWPA Loan Proceeds	606,446	974,323	-	411,178	411,178	411,178	-	411,178	-	
Transfer From General Fund	-	-	24,500	(24,500)	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	606,446	974,323	24,500	386,678	411,178	411,178	-	411,178	-	
CHANGE IN FUND BALANCE	(67,040)	(186,639)	(336,443)	698,819	362,376	477,857	(184,222)	662,079	5,765	
BEGINNING FUND BALANCE	80,243	13,203	336,443	(509,879)	(173,436)	(173,436)	336,443	(509,879)	188,940	
ENDING FUND BALANCE	13,203	(173,436)	-	188,940	188,940	304,421	152,221	152,200	194,705	

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