

Account	PO/Cont	Check #	Invoice	Date	Description	Amount
06-903-09800	0	8681		August08/31/2019	August 21 Meters	565.41
	**** TOTAL ****				INTERMOUNTAIN RURAL ELECTRIC	565.41
06-999-02305	3439	8682	84095970209/30/2019		941 3Q 2019 84-0959702	290.70
	**** TOTAL ****				United States Treasury	290.70
06-901-07100	2300	8683		427808/31/2019	August Management	2,696.66
04-072-07150	2301	8683		427908/31/2019	August CPF Planning Founders	1,694.88
06-082-07151	3290	8683		428008/31/2019	August GF Engineering #9	2,329.38
06-901-07090	2385	8683		428108/31/2019	August Dev Assist	966.82
06-999-07100	3507	8683		428208/31/2019	August Project Management	1,128.97
	**** TOTAL ****				CIMARRON CONSULTANTS, INC.	8,816.71
06-999-09802	3388	8684		14509/01/2019	August Pool/Clubhouse	55,734.76
	**** TOTAL ****				PCMS	55,734.76
06-910-09000	2371	8685		2497207/31/2019	July Accounting	1,874.07
	**** TOTAL ****				SIMMONS & WHEELER, P.C.	1,874.07
06-905-09200	2993	8686		74095808/27/2019	Legal thru 08 18 2019	2,087.50
06-905-09175	3515	8686		74095908/27/2019	Legal thru 08 20 19	177.50
06-905-09175	3482	8686		74102808/27/2019	Legal thru 08 2 2019	440.90
	**** TOTAL ****				Robinson Waters & O'Dorisio PC	2,705.90
06-999-09803	3525	8687		13251708/26/2019	Lift station study update	326.96
	**** TOTAL ****				Kennedy/Jenks Consultants, Inc.	326.96
06-999-09803	3177	8688		274-4409/19/2019	Tree program	2,636.72
06-999-09803	2995	8688		239-13909/19/2019	July-Aug Water Reports	550.00
06-999-09803	3430	8688		314-2809/19/2019	Mikelson Phase 5	778.48
06-999-09803	3470	8688		316-1009/19/2019	Enclave-Wagonwheel	345.80
	**** TOTAL ****				Eccles Design, Inc.	4,311.00
06-999-09803	3524	8689		803509/16/2019	Fence Re-Stain & Repairs	67,153.00
06-903-02350	0	8689		803509/16/2019	Fence Retainage	(3,357.65)
	**** TOTAL ****				Fence Consulting Services, Inc.	63,795.35
06-903-09801	0	8690		August08/31/2019	August 26 Meters	29,330.40
	**** TOTAL ****				TOWN OF CASTLE ROCK	29,330.40
06-915-09300	3136	8691		1509808/25/2019	August Admin Services	3,288.88
	**** TOTAL ****				Pinnacle Consulting Group Inc.	3,288.88
06-999-09803	3199	8692	S347775708/07/2019		Irrigation Repair Parts	102.21
06-999-09803	3199	8692	S351057108/30/2019		Irrigation Repair Parts	1,170.82
06-999-09803	3199	8692	S350307008/27/2019		Irrigation Repair Parts	78.84
06-999-09803	3199	8692	S351283309/03/2019		Irrigation Repair Parts	1,118.68
06-999-09803	3199	8692	S351618909/05/2019		Irrigation Repair Parts	77.66
06-999-09803	3199	8692	S351749409/06/2019		Irrigation Repair Parts	27.59
06-999-09803	3199	8692	S349551608/20/2019		Irrigation Repair Parts	46.91
06-999-09803	3199	8692	S349551608/22/2019		Irrigation Repair Parts	24.16
	**** TOTAL ****				DBC Irrigation Supply	2,646.87
06-999-09803	3372	8693	1909853009/16/2019		West Trail Link	600.00
	**** TOTAL ****	VOID 8694			Core Consultants, Inc.	600.00
06-910-08999	3530	8695		3688008/31/2019	2018 Audited Financials	8,800.00
	**** TOTAL ****				STRATAGEM P.C.	8,800.00

Account	PO/Cont	Check #	Invoice	Date	Description	Amount
06-999-09803	3504	8696	643040708/01/2019		August Base	29,975.00
06-999-09803	3529	8696	650226109/12/2019		New RP Backflow (Damaged From Car A	2,060.17
06-999-09803	3531	8696	649049109/29/2019		IPS Beetle Spary App#1	8,692.99
06-999-09803	3531	8696	643642507/26/2019		Preventative May/June	23,258.98
**** TOTAL **** VOID 8697 BrightView Landscape Services						63,987.14
06-999-09803	3526	8698	649129808/29/2019		F16 Off Warranty Tree Replacement	42,587.36
06-999-02350	3526	8698	649129808/29/2019		F16 Off Warranty Tree Replacement	(4,258.74)
**** TOTAL **** BrightView Landscape Services						38,328.62
06-999-09803	3488	8699	PayApp#1009/10/2019		PA#10 Mikelson PH5	14,969.48
06-999-02350	3488	8699	PayApp#1009/10/2019		PA#10 Mikelson PH5 Retainage	(1,496.95)
**** TOTAL **** BrightView Landscape Services						13,472.53
*** GRAND TOTAL ***						298,875.30

Founders Village Metropolitan District
Financial Statements

August 31, 2019

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Founders Village Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Founders Village Metropolitan District, as of and for the period ended August 31, 2019 which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the eight months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Founders Village Metropolitan District because we performed certain accounting services that impaired our independence.

Simmons & Wheeler, P.C.

September 5, 2019
Englewood, Colorado

FOUNDERS VILLAGE METROPOLITAN DISTRICT
 Balance Sheet
 August 31, 2019

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Total Funds</u>
Assets		
Current assets		
Cash in MMKT	\$ 191,767	\$ 191,767
Cash in Checking - CTF Funds	265,728	265,728
County taxes receivable	77,878	77,878
	<hr/>	<hr/>
Total Assets	\$ <u>535,373</u>	\$ <u>535,373</u>
Liabilities and Equity		
Current liabilities		
Due to District #4	\$ 269,645	\$ 269,645
	<hr/>	<hr/>
Total liabilities	<u>269,645</u>	<u>269,645</u>
Fund Equity		
Fund balance	<u>265,728</u>	<u>265,728</u>
	<hr/>	<hr/>
	265,728	265,728
	<hr/>	<hr/>
	\$ <u>535,373</u>	\$ <u>535,373</u>

FOUNDERS VILLAGE METROPOLITAN DISTRICT

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
General Fund
For the Eight Months Ended August 31, 2019

See Accountants' Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues:			
Property taxes	\$ 4,435,039	\$ 4,421,898	\$ (13,141)
Ownership taxes	404,125	287,088	(117,037)
System Development fees	265,000	170,088	(94,912)
Town SDF rebates	150,000	-	(150,000)
Interest/other income	2,000	3,902	1,902
Conservation Trust	40,000	27,166	(12,834)
	<hr/>	<hr/>	<hr/>
Total revenues	5,296,164	4,910,142	(386,022)
Expenditures:			
Transfer to District #4	5,189,626	4,816,608	373,018
Treasurer's fees	66,538	66,367	171
CTF expense	50,000	-	50,000
	<hr/>	<hr/>	<hr/>
Total expenditures	5,306,164	4,882,975	423,189
Excess (deficiency) of revenues over expenditures	(10,000)	27,167	37,167
Beginning fund balance	<hr/> 240,105	<hr/> 238,561	<hr/> (1,544)
Ending fund balance	\$ <u><u>230,105</u></u>	\$ <u><u>265,728</u></u>	\$ <u><u>35,623</u></u>

Villages at Castle Rock Metropolitan District #4
Financial Statements

August 31, 2019

ACCOUNTANT'S COMPILATION REPORT

Board of Directors

Villages at Castle Rock Metropolitan District #4

Management is responsible for the accompanying financial statements of each major fund of Villages at Castle Rock Metropolitan District #4, as of and for the period ended August 31, 2019, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the eight months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Villages at Castle Rock Metropolitan District #4 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler, PC.

September 23, 2019
Englewood, Colorado

Villages at Castle Rock Metropolitan District #4
 Combined Balance Sheet
 August 31, 2019

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets					
Current assets					
Cash in Checking	\$ 78,949	\$ -	\$ -	\$ -	\$ 78,949
Cash in COLOTRUST	2,109,907	1,251,221	1,131,651	-	4,492,779
Taxes receivable	39	-	-	-	39
A/R Other	1,500	-	-	-	1,500
Accounts receivable	-	-	269,645	-	269,645
	2,190,395	1,251,221	1,401,296	-	4,842,912
Other assets					
Improvements	-	-	-	4,575,928	4,575,928
Amount available in debt service fund	-	-	-	1,401,296	1,401,296
Amount to be provided for retirement of debt	-	-	-	130,307,270	130,307,270
	-	-	-	136,284,494	136,284,494
	\$ 2,190,395	\$ 1,251,221	\$ 1,401,296	\$ 136,284,494	\$ 141,127,406
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 298,876	\$ -	\$ -	\$ -	\$ 298,876
941 Payroll Liability	-	-	-	-	-
Retainage payable	40,983	-	-	-	40,983
	339,859	-	-	-	339,859
Revenue Bonds Payable	-	-	-	25,911,000	25,911,000
Revenue Bonds Interest	-	-	-	105,797,566	105,797,566
Total liabilities	339,859	-	-	131,708,566	132,048,425
Fund Equity					
Investment in improvements	-	-	-	4,575,928	4,575,928
Fund balance	1,850,536	1,251,221	1,401,296	-	4,503,053
	1,850,536	1,251,221	1,401,296	4,575,928	9,078,981
	\$ 2,190,395	\$ 1,251,221	\$ 1,401,296	\$ 136,284,494	\$ 141,127,406

Villages at Castle Rock Metropolitan District #4
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Eight Months Ended August 31, 2019
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 937,985	\$ -	\$ 1,194,972	\$ 256,987
Revenues				
Property taxes	4,541	-	4,541	-
Specific Ownership taxes	496	39	294	(202)
Reimbursements	9,500	-	-	(9,500)
Miscellaneous	500	27	683	183
Transfer-Founders Village	1,924,626	31,456	1,872,987	(51,639)
Total revenues	<u>1,939,663</u>	<u>31,522</u>	<u>1,878,505</u>	<u>(61,158)</u>
Total available	<u>2,877,648</u>	<u>31,522</u>	<u>3,073,477</u>	<u>195,829</u>
Expenditures				
Legal	68,000	2,088	15,160	52,840
Special council	5,000	-	-	5,000
Accounting	18,835	1,874	13,366	5,469
Audit	9,500	8,800	8,800	700
Insurance	13,500	-	12,457	1,043
Administrative	38,870	3,289	26,261	12,609
District management - Founders & #4	40,000	3,826	29,127	10,873
Director's fees & mileage	7,000	-	3,000	4,000
Payroll tax expense	600	-	230	370
Development assistance & referrals	12,000	967	4,709	7,291
Community outreach	8,500	-	1,064	7,436
SDA dues & conference	4,500	-	4,299	201
Miscellaneous/reprographic	2,000	-	-	2,000
Utilities-Electrical	8,500	565	4,242	4,258
Utilities-Irrigation Water	195,000	29,330	110,906	84,094
Operations & maintenance programs	1,925,000	252,317	944,692	980,308
District #9 - Legal/Engineering	40,000	2,948	44,560	(4,560)
Snowplow damage-repairs	8,250	-	-	8,250
Weather damage-repairs	6,000	-	-	6,000
Treasurer's fees	76	-	68	8
Contingency (2 month carryover)	394,183	-	-	394,183
Emergency reserve	72,334	-	-	72,334
Total expenditures	<u>2,877,648</u>	<u>\$ 306,004</u>	<u>1,222,941</u>	<u>1,654,707</u>
Ending Fund Balance	\$ <u>-</u>		\$ <u>1,850,536</u>	\$ <u>1,850,536</u>

Villages at Castle Rock Metropolitan District #4
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Eight Months Ended August 31, 2019
Capital Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ <u>859,633</u>	\$ <u>-</u>	\$ <u>1,000,026</u>	\$ <u>140,393</u>
Revenues				
Interest income	15,000	8,599	57,163	42,163
Tap Agreement with District #7	67,044	-	-	(67,044)
Transfer from Founders (Dev fees)	265,000	13,200	170,088	(94,912)
Development fee rebates from Town	<u>150,000</u>	<u>-</u>	<u>36,988</u>	<u>(113,012)</u>
Total revenues	<u>497,044</u>	<u>21,799</u>	<u>264,239</u>	<u>(232,805)</u>
Total available	<u>1,356,677</u>	<u>21,799</u>	<u>1,264,265</u>	<u>(92,412)</u>
Expenditures				
Capital construction	182,000	-	502	181,498
Project management	6,500	-	-	6,500
Planning/engineering-Founders	25,000	1,695	12,542	12,458
Planning/engineering-District #9	15,000	-	-	15,000
Miscellaneous projects	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Total expenditures	<u>238,500</u>	\$ <u>1,695</u>	<u>13,044</u>	<u>225,456</u>
Ending Fund Balance	\$ <u><u>1,118,177</u></u>		\$ <u><u>1,251,221</u></u>	\$ <u><u>133,044</u></u>

Villages at Castle Rock Metropolitan District #4
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Eight Months Ended August 31, 2019
Debt Service Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>
Beginning Fund Balance	\$ <u>51,448</u>	\$ <u>-</u>	\$ <u>127,763</u>	\$ <u>76,315</u>
Revenues				
Transfer-Founders Village	<u>2,850,000</u>	<u>46,580</u>	<u>2,773,533</u>	<u>(76,467)</u>
Total revenues	<u>2,850,000</u>	<u>46,580</u>	<u>2,773,533</u>	<u>(76,467)</u>
Total available	<u>2,901,448</u>	<u>46,580</u>	<u>2,901,296</u>	<u>(152)</u>
Expenditures				
Payment to trustee	<u>2,850,000</u>	<u>-</u>	<u>1,500,000</u>	<u>1,350,000</u>
Total expenditures	<u>2,850,000</u>	\$ <u>-</u>	<u>1,500,000</u>	<u>1,350,000</u>
Ending Fund Balance	\$ <u><u>51,448</u></u>		\$ <u><u>1,401,296</u></u>	\$ <u><u>1,349,848</u></u>