

Account	PO/Cont	Check #	Invoice	Date	Description	Amount
06-910-09000	2371	8573	23868	12/31/2018	December services	2,147.49
	**** TOTAL ****		SIMMONS & WHEELER, P.C.			2,147.49
06-999-09803	3500	8574	127401	01/16/2019	District 9 capacity	1,053.18
	**** TOTAL ****		Kennedy/Jenks Consultants			1,053.18
06-999-09803	3177	8575	274-3701	15/2019	Filing 25 irrigation inspections	469.43
06-999-09803	2995	8575	239-13601	15/2019	Year end water report	600.00
06-999-09803	3430	8575	314-2101	15/2019	Mikelson streetscape phase 5	457.23
	**** TOTAL ****		Eccles Design, Inc.			1,526.66
06-999-09803	3047	8576	6080470	11/30/2018	Holiday lighting 3 monuments	15,453.20
	**** TOTAL ****		BrightView Landscape Services			15,453.20
*** GRAND TOTAL ***						20,180.53

OUT OF CYCLE CHECKS
 BALANCE OF 2018 EXPENSES

Account	PO/Cont	Check #	Invoice	Date	Description	Amount
06-903-03000	0	8577	Recording	06/12/2018	Recording fees for SDP Amendment	63.00
	****	TOTAL	****		DOUGLAS COUNTY CLERK & RECORDER	63.00
	***	GRAND TOTAL	***			63.00

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Account	PO/Cont	Check #	Invoice	Date	Description	Amount
06-999-09800	3065	8578		January01/31/2019	January 21 meters	568.30
	**** TOTAL ****				INTERMOUNTAIN RURAL ELECTRIC	568.30
06-901-07100	2300	8579		417901/31/2019	January mgmt ops/maint	2,882.21
04-072-07150	2301	8579		418001/31/2019	January cpf plan/engineer	1,375.62
04-082-07151	3290	8579		418101/31/2019	Jan plan/engineer #9	2,479.53
06-901-07090	2385	8579		418201/31/2019	January referrals/rebates	413.17
06-999-07100	3507	8579		418301/31/2019	January project management	907.76
	**** TOTAL ****				CIMARRON CONSULTANTS, INC.	8,058.29
06-999-09802	3388	8580		13802/01/2019	January pool/clubhouse	10,920.23
	**** TOTAL ****				PCMS	10,920.23
06-905-09200	2993	8581		572401/25/2019	January general legal	2,730.00
06-905-09225	3482	8581		572401/25/2019	January #9 matters	552.50
	**** TOTAL ****				Robinson Waters & O'Dorisio PC	3,282.50
06-999-09803	3495	8582		778009/18/2018	Mikelson Ph5 Fence install	4,390.00
	**** TOTAL ****				Fence Consulting Services, Inc.	4,390.00
06-903-09801	0	8583		January01/31/2019	January 26 meters	4,724.06
	**** TOTAL ****				TOWN OF CASTLE ROCK	4,724.06
06-903-09325	3483	8584		1413601/25/2019	January outreach/website	431.25
06-915-09300	3136	8584		1413501/25/2019	January admin/secretary	3,291.52
	**** TOTAL ****				Pinnacle Consulting Group Inc.	3,722.77
06-999-09803	3199	8585	S324778001/10/2019		January irrigation	259.00
06-999-09803	3199	8585	S325476201/29/2019		January irrigation	139.40
	**** TOTAL ****				DBC Irrigation Supply	398.40
06-999-09803	3505	8586		10301/01/2019	2019 Lease payment	13,000.00
06-999-09803	3506	8586	Farmers01/01/2019		2019 Insurance reimbursement	15,033.00
	**** TOTAL ****				FOUNDERS VILLAGE MASTER	28,033.00
06-903-09803	3386	8587	364949701/30/2019		January electrical roundabouts	177.00
06-903-09803	3386	8587	364949601/30/2019		January electrical/roundabout	249.50
06-999-09803	3504	8587	613044201/18/2019		January base contract	10,654.25
06-999-09803	3503	8587	612689801/15/2019		Snow removal 01 03 18	1,276.00
06-999-09803	3503	8587	613395001/22/2019		Snow removal 01 14 19	1,239.00
06-999-09803	3503	8587	613392001/22/2019		Snow removal 01 15 2019	1,239.00
06-999-09803	3503	8587	616278501/30/2019		Snow removal 01 23 2019	984.00
06-999-09803	3503	8587	616353401/30/2019		Snow removal 01 25 2019	1,256.00
06-999-09803	3503	8587	617664502/11/2019		Snow removal 01 30 2019	1,506.00
06-999-09803	3448	8587	616538701/31/2019		January conex rental	1,188.00
06-999-09803	3448	8587	616538901/31/2019		February rental	1,188.00
06-999-09803	3503	8587	61664702/11/2019		Snow removal 01 31 2019	1,548.00
	**** TOTAL ****				BrightView Landscape Services	22,504.75
*** GRAND TOTAL ***						86,602.30

Founders Village Metropolitan District
Financial Statements

January 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 January 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 one month 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, PC

February 12, 2019
Englewood, Colorado

FOUNDERS VILLAGE METROPOLITAN DISTRICT
 Balance Sheet
 January 31, 2019

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Total Funds</u>
Assets		
Current assets		
Cash in MMKT	\$ 190,568	\$ 190,568
Cash in Checking - CTF Funds	238,561	238,561
County taxes receivable	93,645	93,645
	_____	_____
Total Assets	\$ <u>522,774</u>	\$ <u>522,774</u>
Liabilities and Equity		
Current liabilities		
Due to District #4	\$ 284,213	\$ 284,213
	_____	_____
Total liabilities	<u>284,213</u>	<u>284,213</u>
Fund Equity		
Investment in improvements	-	-
Fund balance	238,561	238,561
	_____	_____
	238,561	238,561
	_____	_____
	\$ <u>522,774</u>	\$ <u>522,774</u>

FOUNDERS VILLAGE METROPOLITAN DISTRICT

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

General Fund

For the One Month Ended January 31, 2019

See Accountants' Compilation Report

	Amended <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues:			
Property taxes	\$ 4,435,039	\$ 59,879	\$ (4,375,160)
Ownership taxes	404,125	34,664	(369,461)
System Development fees	265,000	24,888	(240,112)
Town SDF rebates	150,000	-	(150,000)
Interest/other income	2,000	178	(1,822)
Conservation Trust	40,000	-	(40,000)
	<hr/>	<hr/>	<hr/>
Total revenues	5,296,164	119,609	(5,176,555)
Expenditures:			
Transfer to District #4	5,189,626	118,711	5,070,915
Treasurer's fees	66,538	898	65,640
CTF expense	50,000	-	50,000
	<hr/>	<hr/>	<hr/>
Total expenditures	5,306,164	119,609	5,186,555
Excess (deficiency) of revenues over expenditures	(10,000)	-	10,000
Beginning fund balance	<hr/> 240,105	<hr/> 238,561	<hr/> (1,544)
Ending fund balance	\$ <u><u>230,105</u></u>	\$ <u><u>238,561</u></u>	\$ <u><u>8,456</u></u>

Villages at Castle Rock Metropolitan District #4
Financial Statements

January 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 January 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 one month 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

February 19, 2019
Englewood, Colorado

Villages at Castle Rock Metropolitan District #4
 Combined Balance Sheet
 January 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	\$ 81,031	\$ -	\$ -	\$ -	\$ 81,031
Cash in COLOTRUST	1,055,578	1,011,841	-	-	2,067,419
Taxes receivable	315	-	-	-	315
Prepaid expense	1,188	-	-	-	1,188
A/R Town of Castle Rock	-	18,587	-	-	18,587
Accounts receivable	100,447	-	183,766	-	284,213
	1,238,559	1,030,428	183,766	-	2,452,753
Other assets					
Improvements	-	-	-	4,575,928	4,575,928
Amount available in debt service fund	-	-	-	183,766	183,766
Amount to be provided for retirement of debt	-	-	-	127,594,235	127,594,235
	-	-	-	132,353,929	132,353,929
	\$ 1,238,559	\$ 1,030,428	\$ 183,766	\$ 132,353,929	\$ 134,806,682
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 86,602	\$ -	\$ -	\$ -	\$ 86,602
941 Payroll Liability	275	-	-	-	275
Retainage payable	13,820	4,796	-	-	18,616
	100,697	4,796	-	-	105,493
Revenue Bonds Payable	-	-	-	25,911,000	25,911,000
Revenue Bonds Interest	-	-	-	101,867,001	101,867,001
Total liabilities	100,697	4,796	-	127,778,001	127,883,494
Fund Equity					
Investment in improvements	-	-	-	4,575,928	4,575,928
Fund balance	1,137,862	1,025,632	183,766	-	2,347,260
	1,137,862	1,025,632	183,766	4,575,928	6,923,188
	\$ 1,238,559	\$ 1,030,428	\$ 183,766	\$ 132,353,929	\$ 134,806,682

Villages at Castle Rock Metropolitan District #4
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the One Month Ended January 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	\$ <u>937,985</u>	\$ <u>-</u>	\$ <u>1,194,972</u>	\$ <u>256,987</u>
Revenues				
Property taxes	4,541	284	284	(4,257)
Specific Ownership taxes	496	35	35	(461)
Reimbursements	9,500	-	-	(9,500)
Miscellaneous	500	9	9	(491)
Transfer-Founders Village	1,924,626	37,820	37,820	(1,886,806)
Total revenues	<u>1,939,663</u>	<u>38,148</u>	<u>38,148</u>	<u>(1,901,515)</u>
Total available	<u>2,877,648</u>	<u>38,148</u>	<u>1,233,120</u>	<u>(1,644,528)</u>
Expenditures				
Legal	68,000	2,730	2,730	65,270
Special council	45,000	553	553	44,447
Accounting	18,835	-	-	18,835
Audit	9,500	-	-	9,500
Insurance	13,500	13,694	13,694	(194)
Administrative	38,870	3,292	3,292	35,578
District management - Founders & #4	40,000	3,790	3,790	36,210
Director's fees & mileage	7,000	-	-	7,000
Payroll tax expense	600	-	-	600
Development assistance & referrals	12,000	413	413	11,587
Community outreach	8,500	431	431	8,069
SDA dues & conference	4,500	-	-	4,500
Miscellaneous/reprographic	2,000	-	-	2,000
Utilities-Electrical	8,500	568	568	7,932
Utilities-Irrigation Water	195,000	4,724	4,724	190,276
Operations & maintenance programs	1,925,000	65,059	65,059	1,859,941
Snowplow damage-repairs	8,250	-	-	8,250
Weather damage-repairs	6,000	-	-	6,000
Treasurer's fees	76	4	4	72
Contingency (2 month carryover)	394,183	-	-	394,183
Emergency reserve	72,334	-	-	72,334
Total expenditures	<u>2,877,648</u>	<u>\$ 95,258</u>	<u>95,258</u>	<u>2,782,390</u>
Ending Fund Balance	\$ <u><u>-</u></u>		\$ <u><u>1,137,862</u></u>	\$ <u><u>1,137,862</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 One Month Ended January 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	4,573	4,573	(10,427)
Tap Agreement with District #7	67,044	-	-	(67,044)
Transfer from Founders (Dev fees)	265,000	24,888	24,888	(240,112)
Development fee rebates from Town	150,000	-	-	(150,000)
	<u>497,044</u>	<u>29,461</u>	<u>29,461</u>	<u>(467,583)</u>
Total revenues	<u>497,044</u>	<u>29,461</u>	<u>29,461</u>	<u>(467,583)</u>
Total available	<u>1,356,677</u>	<u>29,461</u>	<u>1,029,487</u>	<u>(327,190)</u>
Expenditures				
Capital construction	182,000	-	-	182,000
Project management	6,500	-	-	6,500
Planning/engineering-Founders	25,000	1,376	1,376	23,624
Planning/engineering-District #9	15,000	2,479	2,479	12,521
Miscellaneous projects	10,000	-	-	10,000
	<u>238,500</u>	<u>3,855</u>	<u>3,855</u>	<u>234,645</u>
Total expenditures	<u>238,500</u>	<u>3,855</u>	<u>3,855</u>	<u>234,645</u>
Ending Fund Balance	\$ <u><u>1,118,177</u></u>		\$ <u><u>1,025,632</u></u>	\$ <u><u>(92,545)</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 One Month Ended January 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>56,003</u>	<u>56,003</u>	<u>(2,793,997)</u>
Total revenues	<u>2,850,000</u>	<u>56,003</u>	<u>56,003</u>	<u>(2,793,997)</u>
Total available	<u>2,901,448</u>	<u>56,003</u>	<u>183,766</u>	<u>(2,717,682)</u>
Expenditures				
Payment to trustee	<u>2,850,000</u>	<u>-</u>	<u>-</u>	<u>2,850,000</u>
Total expenditures	<u>2,850,000</u>	<u>\$ -</u>	<u>-</u>	<u>2,850,000</u>
Ending Fund Balance	\$ <u><u>51,448</u></u>		\$ <u><u>183,766</u></u>	\$ <u><u>132,318</u></u>