

Account	PO/Cont	Check #	Invoice	Date	Description	Amount
06-901-09300	2968	8352	16833002/09/2018		Nominations	28.72
	**** TOTAL ****		Colorado Community Media			28.72
06-901-07100	2300	8353	403001/31/2018		January mgmt o/m	4,550.79
04-072-07150	2301	8353	403101/31/2018		January plan/engineer founders	2,085.75
04-082-07151	3290	8353	403201/31/2018		January plan/engineer #9	1,627.72
04-199-07125	3393	8353	403401/31/2018		January project mgmt	1,711.03
	**** TOTAL ****		CIMARRON CONSULTANTS, INC.			9,975.29
06-999-09802	3388	8354	12602/01/2018		January pool/clubhouse ops	11,901.05
	**** TOTAL ****		PCMS			11,901.05
06-905-09200	2993	8355	72398801/24/2018		January general legal	5,535.00
	**** TOTAL ****		Robinson Waters & O'Dorisio PC			5,535.00
04-120-05900	3409	8356	311-1102/13/2018		January regional trails F9	471.21
06-999-09803	3430	8356	314-1002/13/2018		January mikelson phase5 bid docs	3,531.31
06-999-09803	3177	8356	274-2702/13/2018		January enclave survey/pool trail r	528.48
	**** TOTAL ****		Eccles Design, Inc.			4,531.00
06-999-09803	3155	8357	762102/01/2018		Fence mgmt repairs scope	2,500.00
06-999-09803	3462	8357	762202/05/2018		Fence repairs/auto accident sites	2,225.00
	**** TOTAL ****		Fence Consulting Services, Inc.			4,725.00
06-999-09803	3466	8358	Review Fee02/13/2018		SPD REVIEW FEES	200.00
	**** TOTAL ****		TOWN OF CASTLE ROCK			200.00
06-915-09300	3136	8359	1013901/25/2018		January admin/secretary	2,746.14
	**** TOTAL ****		Pinnacle Consulting Group Inc.			2,746.14
06-999-09803	3199	8360	S290894001/05/2018		January irrigation repairs	108.97
	**** TOTAL ****		DBC Irrigation Supply			108.97
06-999-09803	3445	8361	17094084 10/09/2017		Wagonwheel topo/base map	7,487.50
	**** TOTAL ****		Core Consultants, Inc.			7,487.50
06-999-09803	3382	8362	315836301/30/2018		Vole/pest/rodent carcass removal	280.00
06-999-09803	3382	8362	315836401/30/2018		Vole/pest/rodent carcass removal	137.50
06-999-09803	3448	8362	315836501/30/2018		Maint Yard CONEX RENTALS-3	573.00
06-999-09803	3465	8362	559576201/23/2018		January base contract	10,572.38
	**** TOTAL ****		BrightView Landscape Services			11,562.88
06-999-09803	3436	8363	302/05/2018		Site develop/plan amendment	1,851.42
	**** TOTAL ****		Jeff Swanson Architect P.C.			1,851.42
06-000-09801	0	8366	January01/31/2018		January 26 meters	4,898.37
	**** TOTAL ****		Town of Castle Rock (Utilities)			4,898.37
06-000-09800	0	8367	January01/31/2018		January 21 meters	550.08
	**** TOTAL ****		Intermountain Rural Electric			550.08
06-910-09000	2371	8368	2223001/31/2018		January accounting	2,481.10
	**** TOTAL ****		SIMMONS & WHEELER, P.C.			2,481.10
	*** GRAND TOTAL ***					68,582.52

Founders Village Metropolitan District
Financial Statements

January 31, 2018

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, 2018 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, P.C.

February 7, 2018
Englewood, Colorado

FOUNDERS VILLAGE METROPOLITAN DISTRICT
Balance Sheet
January 31, 2018

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Total Funds</u>
Assets		
Current assets		
Cash in MMKT	\$ 188,805	\$ 188,805
Cash in Checking - CTF Funds	200,105	200,105
County taxes receivable	126,963	126,963
Total Assets	\$ <u>515,873</u>	\$ <u>515,873</u>
Liabilities and Equity		
Current liabilities		
Due to District #4	\$ 315,768	\$ 315,768
Total liabilities	<u>315,768</u>	<u>315,768</u>
Fund Equity		
Investment in improvements	-	-
Fund balance	<u>200,105</u>	<u>200,105</u>
	<u>200,105</u>	<u>200,105</u>
	\$ <u>515,873</u>	\$ <u>515,873</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, 2018

See Accountants' Compilation Report

	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues:			
Property taxes	\$ 4,404,952	\$ 90,164	\$ (4,314,788)
Ownership taxes	352,396	38,151	(314,245)
System Development fees	210,000	-	(210,000)
Interest/other income	2,000	51	(1,949)
Conservation Trust	40,000	-	(40,000)
	<hr/>	<hr/>	<hr/>
Total revenues	5,009,348	128,366	(4,880,982)
Expenditures:			
Transfer to District #4	4,903,262	127,014	4,776,248
Treasurer's fees	66,086	1,352	64,734
CTF expense	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenditures	4,969,348	128,366	4,840,982
Excess (deficiency) of revenues over expenditures	40,000	-	(40,000)
Beginning fund balance	198,903	200,105	1,202
Ending fund balance	\$ <u>238,903</u>	\$ <u>200,105</u>	\$ <u>(38,798)</u>

Villages at Castle Rock Metropolitan District #4
Financial Statements

January 31, 2018

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, 2018, 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, P.C.

February 19, 2018
Englewood, Colorado

Villages at Castle Rock Metropolitan District #4
 Combined Balance Sheet
 January 31, 2018

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	\$ 44,779	\$ -	\$ -	\$ -	\$ 44,779
Cash in COLOTRUST	872,842	140,557	(198,112)	-	815,287
Taxes receivable	370	-	-	-	370
Prepaid insurance	-	-	-	-	-
Accounts receivable	-	-	315,768	-	315,768
	917,991	140,557	117,656	-	1,176,204
Other assets					
Improvements	-	-	-	4,575,928	4,575,928
Amount available in debt service fund	-	-	-	117,656	117,656
Amount to be provided for retirement of debt	-	-	-	120,089,373	120,089,373
	-	-	-	124,782,957	124,782,957
	\$ 917,991	\$ 140,557	\$ 117,656	\$ 124,782,957	\$ 125,959,161
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 68,583	\$ -	\$ -	\$ -	\$ 68,583
941 Payroll Liability	245	-	-	-	245
Retainage payable	2,882	20,579	-	-	23,461
	71,710	20,579	-	-	92,289
Revenue Bonds Payable	-	-	-	25,911,000	25,911,000
Revenue Bonds Interest	-	-	-	94,296,029	94,296,029
	71,710	20,579	-	120,207,029	120,299,318
Fund Equity					
Investment in improvements	-	-	-	4,575,928	4,575,928
Fund balance	846,281	119,978	117,656	-	1,083,915
	846,281	119,978	117,656	4,575,928	5,659,843
	\$ 917,991	\$ 140,557	\$ 117,656	\$ 124,782,957	\$ 125,959,161

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, 2018
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>714,828</u>	\$ <u>-</u>	\$ <u>898,193</u>	\$ <u>183,365</u>
Revenues				
Property taxes	5,868	324	324	(5,544)
Specific Ownership taxes	587	51	51	(536)
Reimbursements	9,500	-	-	(9,500)
Miscellaneous	500	(6)	(6)	(506)
Transfer-Founders Village	1,893,262	50,806	50,806	(1,842,456)
Total revenues	<u>1,909,717</u>	<u>51,175</u>	<u>51,175</u>	<u>(1,858,542)</u>
Total available	<u>2,624,545</u>	<u>51,175</u>	<u>949,368</u>	<u>(1,675,177)</u>
Expenditures				
Legal	60,000	5,535	5,535	54,465
Accounting	18,835	2,481	2,481	16,354
Audit	9,500	-	-	9,500
Insurance	13,500	10,061	10,061	3,439
Administrative	34,000	2,775	2,775	31,225
District management - Founders & #4	40,000	4,551	4,551	35,449
Director's fees & mileage	7,000	-	-	7,000
Payroll tax expense	600	-	-	600
Development assistance & referrals	10,500	-	-	10,500
SDA dues & conference	6,500	-	-	6,500
Miscellaneous/reprographic	2,000	-	-	2,000
Election expense	45,000	-	-	45,000
Utilities-Electrical	8,500	550	550	7,950
Utilities-Irrigation Water	175,000	10,091	10,091	164,909
Operations & maintenance programs	1,650,000	67,038	67,038	1,582,962
Snowplow damage-repairs	5,000	-	-	5,000
Weather damage-repairs	6,000	-	-	6,000
Treasurer's fees	97	5	5	92
Contingency (2 month carryover)	469,752	-	-	469,752
Emergency reserve	62,761	-	-	62,761
Total expenditures	<u>2,624,545</u>	<u>\$ 103,087</u>	<u>103,087</u>	<u>2,521,458</u>
Ending Fund Balance	\$ <u>-</u>		\$ <u>846,281</u>	\$ <u>846,281</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, 2018
Capital 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	\$ 113,399	\$ -	\$ 124,840	\$ 11,441
Revenues				
Interest income	15,000	1,034	1,034	(13,966)
Tap Agreement with District #7	67,044	-	-	(67,044)
Transfer from Founders (Dev fees)	210,000	-	-	(210,000)
Development fee rebates from Town	165,000	-	-	(165,000)
	<u>457,044</u>	<u>1,034</u>	<u>1,034</u>	<u>(456,010)</u>
Total revenues	457,044	1,034	1,034	(456,010)
Total available	<u>570,443</u>	<u>1,034</u>	<u>125,874</u>	<u>(444,569)</u>
Expenditures				
Capital construction	105,000	471	471	104,529
Project management	21,500	1,711	1,711	19,789
Planning/engineering-Founders	25,000	2,086	2,086	22,914
Planning/engineering-District #9	15,000	1,628	1,628	13,372
Miscellaneous projects	10,000	-	-	10,000
Legal/intergovernmental-District #9	5,000	-	-	5,000
	<u>181,500</u>	<u>5,896</u>	<u>5,896</u>	<u>175,604</u>
Total expenditures	181,500	\$ 5,896	5,896	175,604
Ending Fund Balance	\$ <u>388,943</u>		\$ <u>119,978</u>	\$ <u>(268,965)</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, 2018
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>
Beginning Fund Balance	\$ <u>18,066</u>	\$ <u>-</u>	\$ <u>41,448</u>	\$ <u>23,382</u>
Revenues				
Transfer-Founders Village	<u>2,800,000</u>	<u>76,208</u>	<u>76,208</u>	<u>(2,723,792)</u>
Total revenues	<u>2,800,000</u>	<u>76,208</u>	<u>76,208</u>	<u>(2,723,792)</u>
Total available	<u>2,818,066</u>	<u>76,208</u>	<u>117,656</u>	<u>(2,700,410)</u>
Expenditures				
Payment to trustee	<u>2,800,000</u>	<u>-</u>	<u>-</u>	<u>2,800,000</u>
Total expenditures	<u>2,800,000</u>	\$ <u>-</u>	<u>-</u>	<u>2,800,000</u>
Ending Fund Balance	\$ <u><u>18,066</u></u>		\$ <u><u>117,656</u></u>	\$ <u><u>99,590</u></u>