

**MIRABELLE METRO DISTRICT NO. 1**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2022**

**MIRABELLE METRO DISTRICT NO. 1**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2022**

	<u>General</u>	<u>Special Revenue O&amp;M</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>					
First Bank	\$ 1,000	\$ 4,709	\$ -	\$ -	\$ 5,709
Colotrust	3,720	-	-	-	3,720
Due from Mirabelle No. 2	1,626	-	-	-	1,626
Due from other funds	18,000	-	-	-	18,000
Accounts receivable	-	12,255	-	-	12,255
Receivable from County Treasurer	21	-	42	-	63
Property Tax receivable	4,428	-	8,856	-	13,284
Developer advance receivable	-	46,126	-	242,326	288,452
Prepaid insurance	5,892	-	-	-	5,892
<b>TOTAL ASSETS</b>	<u>\$ 34,687</u>	<u>\$ 63,090</u>	<u>\$ 8,898</u>	<u>\$ 242,326</u>	<u>\$ 349,001</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	\$ 18,187	\$ 30,438	\$ -	\$ 244,327	\$ 292,952
Retainage payable	-	10,997	-	290,752	301,749
Due to other funds	-	18,000	-	-	18,000
Due to Mirabelle No. 2	-	-	42	-	42
Total Liabilities	<u>18,187</u>	<u>59,435</u>	<u>42</u>	<u>535,079</u>	<u>612,743</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred property tax	4,428	-	8,856	-	13,284
Unearned revenue	-	6,356	-	-	6,356
Total Deferred Inflows of Resources	<u>4,428</u>	<u>6,356</u>	<u>8,856</u>	<u>-</u>	<u>19,640</u>
<b>FUND BALANCES</b>					
Total Fund Balances	<u>12,072</u>	<u>(2,701)</u>	<u>-</u>	<u>(292,753)</u>	<u>(283,382)</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 34,687</u>	<u>\$ 63,090</u>	<u>\$ 8,898</u>	<u>\$ 242,326</u>	<u>\$ 349,001</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**MIRABELLE METRO DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Property taxes	\$ 3,248	\$ 3,248	\$ -
Specific ownership tax	260	287	27
Intergovernmental revenues	273,048	275,265	2,217
Interest income	20	1,406	1,386
<b>TOTAL REVENUES</b>	<u>276,576</u>	<u>280,206</u>	<u>3,630</u>
<b>EXPENDITURES</b>			
Accounting	38,500	40,870	(2,370)
Auditing	9,200	10,000	(800)
County Treasurer's fee	49	49	-
Dues and licenses	1,600	889	711
Insurance and bonds	5,800	5,303	497
Legal services	38,000	37,618	382
Miscellaneous	2,500	1,500	1,000
Election expense	3,000	4,967	(1,967)
District management	28,000	30,507	(2,507)
Contingency	3,351	-	3,351
<b>TOTAL EXPENDITURES</b>	<u>130,000</u>	<u>131,703</u>	<u>(1,703)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	146,576	148,503	1,927
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers to other fund	(144,722)	(142,486)	2,236
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(144,722)</u>	<u>(142,486)</u>	<u>2,236</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,854	6,017	4,163
<b>FUND BALANCES - BEGINNING</b>	<u>6,446</u>	<u>6,055</u>	<u>(391)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 8,300</u>	<u>\$ 12,072</u>	<u>\$ 3,772</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**MIRABELLE METRO DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

**SPECIAL REVENUE O&M FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Operations & maintenance fee	\$ 113,600	\$ 109,327	\$ (4,273)
Penalties	-	1,718	1,718
<b>TOTAL REVENUES</b>	<u>113,600</u>	<u>111,045</u>	<u>(2,555)</u>
<b>EXPENDITURES</b>			
Site Lighting	4,200	1,410	2,790
Snow removal	40,000	31,921	8,079
Landscape	284,700	247,723	36,977
Water	57,361	49,745	7,616
High Line Canal maintenance	25,000	-	25,000
Repairs and maintenance	1,200	-	1,200
Contingency	41,246	-	41,246
<b>TOTAL EXPENDITURES</b>	<u>453,707</u>	<u>330,799</u>	<u>122,908</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(340,107)	(219,754)	120,353
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advance	195,385	82,101	(113,284)
Transfers from other funds	144,722	142,486	(2,236)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>340,107</u>	<u>224,587</u>	<u>(115,520)</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	4,833	4,833
<b>FUND BALANCES - BEGINNING</b>	<u>-</u>	<u>(7,534)</u>	<u>(7,534)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ (2,701)</u>	<u>\$ (2,701)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

## **SUPPLEMENTARY INFORMATION**

**MIRABELLE METRO DISTRICT NO. 1  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

**DEBT SERVICE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Property taxes	\$ 6,496	\$ 6,496	\$ -
Specific ownership tax	520	574	54
Other revenue	100	-	(100)
<b>TOTAL REVENUES</b>	<u>7,116</u>	<u>7,070</u>	<u>(46)</u>
<b>EXPENDITURES</b>			
County Treasurer's fee	97	97	-
Intergovernmental expenditures	6,919	6,973	(54)
Contingency	100	-	100
<b>TOTAL EXPENDITURES</b>	<u>7,116</u>	<u>7,070</u>	<u>46</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**MIRABELLE METRO DISTRICT NO. 1  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Tap and option payments	\$ 3,393,482	\$ 2,969,379	\$ (424,103)
<b>TOTAL REVENUES</b>	<u>3,393,482</u>	<u>2,969,379</u>	<u>(424,103)</u>
<b>EXPENDITURES</b>			
Accounting	19,500	22,390	(2,890)
Legal services	26,500	6,561	19,939
Landscaping	4,656,535	5,380,488	(723,953)
Offsite - South East Access Rd. Eagle River St improvements	202,465	-	202,465
Landscape architecture	-	1,291	(1,291)
Irrigation meter fees	20,000	14,785	5,215
Solstice Filing 1 Infrastructure	213,863	3,861	210,002
Purchased capacity - CWSD	3,208,464	2,807,406	401,058
Entitlements	8,500	-	8,500
Solstice Filings 2-4 Infrastructure	439,483	11,542	427,941
Tap option payment	259,350	259,350	-
Contingency	115,680	-	115,680
<b>TOTAL EXPENDITURES</b>	<u>9,170,340</u>	<u>8,507,674</u>	<u>662,666</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(5,776,858)	(5,538,295)	238,563
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advance	5,776,858	5,621,167	(155,691)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>5,776,858</u>	<u>5,621,167</u>	<u>(155,691)</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	82,872	82,872
<b>FUND BALANCES - BEGINNING</b>	-	(375,625)	(375,625)
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ (292,753)</u>	<u>\$ (292,753)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**Mirabelle Metropolitan District No. 1**  
**Statement of Cash Position**  
**December 31, 2022**  
**Updated as of January 16, 2023**

	General Fund	O&M	Debt Service	Capital Projects	Total
<b>FIRST BANK</b>					
<b>Balance at 12/31/2022</b>	\$ 1,000.00	\$ 4,708.98	\$ -	\$ -	\$ 5,708.98
Subsequent activities:					
Deposits, O&M Fee Revenue - January (to date)	-	12,440.43	-	-	12,440.43
1/10/2023 - December PTAX	20.60	-	41.21	-	61.81
1/12/2023 - Tap Fee Deposit - 24	-	-	-	377,064.00	377,064.00
1/17/2023 - Transfer (to)/from MMD No. 2	1,626.45	-	(41.21)	-	1,585.24
1/17/2023 - Transfer from CT	3,719.89	-	-	-	3,719.89
1/18/2023 - ACH Tap Fee Wire to CWSD - 24 Taps	-	-	-	(356,496.00)	(356,496.00)
1/26/2023 - Funding Request No. 68	10,321.87	18,041.14	-	427,242.82	455,605.83
1/27/2023 - Bill.com Payments	(15,688.81)	(30,437.31)	-	(447,810.82)	(493,936.94)
<i>Anticipated balance</i>	<b>1,000.00</b>	<b>4,753.24</b>	<b>-</b>	<b>-</b>	<b>5,753.24</b>
<b>COLOTRUST PLUS+</b>					
<b>Balance at 12/31/2022</b>	\$ 3,719.89	\$ -	\$ -	\$ -	\$ 3,719.89
Subsequent activities:					
1/17/2023 - Transfer to 1st Bank	(3,719.89)	-	-	-	(3,719.89)
	-	-	-	-	-
<b>Total Anticipated balances</b>	<b>1,000.00</b>	<b>4,753.24</b>	<b>-</b>	<b>-</b>	<b>5,753.24</b>

**Yield information at 12/31/2022:**  
Colostrust Plus - 4.2999%

**Mirabelle Metropolitan District No. 1**  
**Schedule of Developer Funding**  
**Updated as of January 16, 2023**

<u>Summary of Advances/Funding:</u>	General Fund	O&M Fund	Debt Service Fund	Capital Projects Fund	Total
<b>2017 Totals</b>	<b>\$ 22,953.03</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 298,783.35</b>	<b>\$ 321,736.38</b>
<b>2018 Totals</b>	<b>\$ 64,176.75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,564,124.82</b>	<b>\$ 2,628,301.57</b>
<b>2019 Totals</b>	<b>\$ 104,406.45</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,936,489.56</b>	<b>\$ 15,040,896.01</b>
<b>2020 Totals</b>	<b>\$ 87,228.30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,604,465.95</b>	<b>\$ 5,691,694.25</b>
<b>2021 Totals</b>	<b>\$ 1,158.04</b>	<b>\$ 131,912.59</b>	<b>\$ -</b>	<b>\$ 6,451,626.99</b>	<b>\$ 6,584,697.62</b>
<b>2022 Totals</b>	<b>\$ 12,294.46</b>	<b>\$ 48,078.36</b>	<b>\$ -</b>	<b>\$ 5,840,985.87</b>	<b>\$ 5,901,358.69</b>
1/26/2023 - Developer Advance - Funding Request No. 68	\$ 10,321.87	\$ 18,041.14	\$ -	\$ 427,242.82	\$ 455,605.83
Anticipated Developer Advance - Funding Request No. 69	-	-	-	-	-
<b>2023 Totals</b>	<b>\$ 10,321.87</b>	<b>\$ 18,041.14</b>	<b>\$ -</b>	<b>\$ 427,242.82</b>	<b>\$ 455,605.83</b>
<b>Grand Totals</b>	<b>\$ 302,538.90</b>	<b>\$ 179,990.95</b>	<b>\$ -</b>	<b>\$ 35,696,476.54</b>	<b>\$ 36,168,684.52</b>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.



**MIRABELLE METROPOLITAN DISTRICT No. 1**  
**Property Taxes Reconciliation**  
**2022**

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 70.00	\$ -	\$ -	\$ -	\$ 70.00	0.00%	0.00%	\$ 80.95	0.00%	0.00%
February	-	-	62.40	-	-	-	62.40	0.00%	0.00%	69.21	0.00%	0.00%
March	-	-	72.90	-	-	-	72.90	0.00%	0.00%	105.08	0.00%	0.00%
April	-	-	75.68	-	-	-	75.68	0.00%	0.00%	89.30	0.00%	0.00%
May	9,744.00	-	75.67	-	(146.16)	-	9,673.51	100.00%	100.00%	10,837.75	100.00%	100.00%
June	-	-	66.72	-	-	-	66.72	0.00%	100.00%	105.88	0.00%	100.00%
July	-	-	72.37	-	-	-	72.37	0.00%	100.00%	87.68	0.00%	100.00%
August	-	-	93.49	-	-	-	93.49	0.00%	100.00%	84.66	0.00%	100.00%
September	-	-	69.36	-	-	-	69.36	0.00%	100.00%	86.07	0.00%	100.00%
October	-	-	72.40	-	-	-	72.40	0.00%	100.00%	89.41	0.00%	100.00%
November	-	-	68.86	-	-	-	68.86	0.00%	100.00%	83.92	0.00%	100.00%
December	-	-	61.81	-	-	-	61.81	0.00%	100.00%	73.05	0.00%	100.00%
<b>Total</b>	<b>\$ 9,744.00</b>	<b>\$ -</b>	<b>\$ 861.66</b>	<b>\$ -</b>	<b>\$ (146.16)</b>	<b>\$ -</b>	<b>\$ 10,459.50</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 336.55</b>	<b>100.00%</b>	<b>100.00%</b>

Mill Levy	Douglas County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
-----------	-----------------------------	--------------	-------------	--------------------------	------------------------------

**Property Tax**

General Fund	27.832	\$ 116,700	\$ 3,248	33.33%	\$ 3,248.00	100.00%
Debt Service Fund	55.664	116,700	6,496	66.67%	6,496.00	100.00%
			<u>\$ 9,744</u>	<u>100.00%</u>	<u>\$ 9,744.00</u>	<u>100.00%</u>

**Specific Ownership Tax**

General Fund	\$ 260	33.33%	\$ 287.22	110.47%
Debt Service Fund	520	66.67%	574.44	110.47%
	<u>\$ 780</u>	<u>100.00%</u>	<u>\$ 861.66</u>	<u>110.47%</u>

**Treasurer's Fees**

General Fund	\$ 49	33.33%	\$ 48.72	99.43%
Debt Service Fund	97	66.67%	97.44	100.45%
	<u>\$ 146</u>	<u>100.00%</u>	<u>\$ 146.16</u>	<u>100.11%</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.