

**BANNING LEWIS RANCH METRO DISTRICT NO. 1**

**FINANCIAL STATEMENTS**

**JULY 31, 2022**

**BANNING LEWIS RANCH METRO DISTRICT NO. 1**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JULY 31, 2022**

	General	Special Revenue	Debt Service	Total
<b>ASSETS</b>				
Cash - Colorado Business Bank	\$ 72,147	\$ -	\$ -	\$ 72,147
Cash - 1ST Bank	304,967	-	-	304,967
Colotrust	1,437,070	626,149	-	2,063,219
Colotrust - Regional Taxes	-	-	2	2
Due from other districts - BLR MD No. 2	561,080	-	-	561,080
Due from other districts - BLR MD No. 3	251,389	-	-	251,389
Due from other districts - BLRR MD No. 1,2	9,000	-	-	9,000
Due from other districts - BLR MD No. 4	251,695	-	-	251,695
Due from other districts - BLR MD No. 5	-	28,172	-	28,172
Due from other districts - BLR MD No. 8	9,150	-	-	9,150
Accts receivable - OA fees BLR MD No. 2	143,921	-	-	143,921
Accts receivable - OA fees BLR MD No. 3,4,5	322,220	79,834	-	402,054
Accts receivable - OA fees BLR MD No. 8	11,485	-	-	11,485
<b>TOTAL ASSETS</b>	<b>\$ 3,374,125</b>	<b>\$ 734,155</b>	<b>\$ 2</b>	<b>\$ 4,108,282</b>
 <b>LIABILITIES AND FUND BALANCES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 494,188	\$ 14,318	\$ -	\$ 508,506
Due to BLR Community Foundation	23,991	-	-	23,991
Due to other districts - BLR REG MD No. 1	-	-	2	2
District operating fee deposit	8,056	-	-	8,056
Landscape deposit	486,375	-	-	486,375
Prepaid assessments - BLR MD No. 2	32,454	-	-	32,454
Prepaid assessments - BLR MD No. 3,4,5	46,322	11,980	-	58,302
Prepaid Assessments - BLR MD No. 8	346	-	-	346
Property tax escrow	2,002	-	-	2,002
Metro service fees payable	39,000	-	-	39,000
<b>Total Liabilities</b>	<b>1,132,734</b>	<b>26,298</b>	<b>2</b>	<b>1,159,034</b>
 <b>FUND BALANCES</b>				
<b>Total Fund Balances</b>	<b>2,241,391</b>	<b>707,857</b>	<b>-</b>	<b>2,949,248</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 3,374,125</b>	<b>\$ 734,155</b>	<b>\$ 2</b>	<b>\$ 4,108,282</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.

**BANNING LEWIS RANCH METRO DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2022**

	<b>GENERAL FUND</b>				
	<u>Current Month</u> <u>Actual</u>	<u>Year to Date</u> <u>Actual</u>	<u>Year-to-date</u> <u>Budget</u>	<u>Year-to-date-</u> <u>Variance</u>	<u>Annual</u> <u>Budget</u>
<b>REVENUES</b>					
Interest income	\$ 2,897	\$ 7,072	\$ 292	6,780	\$ 500
Insurance proceeds	-	6,389	-	6,389	-
Other revenue	175	700	233	467	400
Late fees / penalties	3,821	37,324	-	37,324	-
Operating fees - Holding Account	19,288	33,464	-	33,464	-
Operating fees - Village 1	77,200	540,399	539,793	606	925,360
Operating fees - Village 2W	56,884	398,016	397,583	433	681,570
Operating fees - Village 2W Carriage	34,367	240,567	239,345	1,222	410,306
Operating fees - Village 2E	49,536	341,045	334,346	6,699	573,164
Operating fees - Village 2E Carriage	52,509	364,426	377,742	(13,316)	647,558
Operating fees - Village 2E Bungalow	16,398	114,788	153,255	(38,467)	262,722
Operating fees - Village 3E Duets	21,408	149,857	200,859	(51,002)	344,329
Operating fees - Village 3E Carriage	11,165	53,033	-	53,033	-
Operating fees - Village 3E	7,822	24,586	-	24,586	-
Design review fee	1,125	15,625	26,250	(10,625)	45,000
Ranch house rentals	2,080	9,255	14,583	(5,328)	25,000
YMCA program revenues	-	-	37,917	(37,917)	65,000
Intergovernmental - O&M taxes BLR MD No. 2	6,120	568,190	344,901	223,289	591,259
Intergovernmental - O&M taxes BLR MD No. 3	8,014	604,466	367,336	237,130	629,718
Intergovernmental - O&M taxes BLR MD No. 4	10,611	633,732	388,500	245,232	666,000
Intergovernmental - O&M taxes BLR No. 8	65	8,204	5,616	2,588	9,628
Retreat allocation - Ranch Pass	3,976	23,240	-	23,240	-
<b>TOTAL REVENUES</b>	<u>385,461</u>	<u>4,174,378</u>	<u>3,428,551</u>	<u>745,827</u>	<u>5,877,514</u>
<b>EXPENDITURES</b>					
Accounting	13,230	109,210	152,629	43,419	261,650
Auditing	-	-	21,292	21,292	36,500
Billing services	16,666	124,563	119,205	(5,358)	204,352
Community management	11,458	80,714	119,205	38,491	204,352
Design review fee	650	16,000	37,917	21,917	65,000
Mailbox repairs (S&K)	-	275	2,917	2,642	5,000
Trash removal and recycle	48,566	328,499	321,624	(6,875)	551,355
Website maintenance	-	5,456	7,058	1,602	12,100
Directors' fees	-	646	1,458	812	2,500
Dues and memberships	-	4,337	3,354	(983)	5,750
Insurance and bonds	-	82,820	82,133	(687)	140,800
District management	19,953	167,725	158,258	(9,467)	271,300
Legal services	9,500	89,835	119,758	29,923	205,300
Miscellaneous	287	1,994	5,833	3,839	10,000
Payroll taxes	-	107	438	331	750
Election expense	-	11,942	56,875	44,933	97,500
Repairs and maintenance	705	2,357	29,167	26,810	50,000
Contingency	-	-	637,770	637,770	1,093,320
Landscape maintenance	255,548	1,458,404	853,125	(605,279)	1,462,500
Landscape maintenance - Carriage House	25,666	217,738	326,667	108,929	560,000

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**BANNING LEWIS RANCH METRO DISTRICT NO. 1  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE SEVEN MONTHS ENDED JULY 31, 2022**

	<b>GENERAL FUND</b>				
	<u>Current Month Actual</u>	<u>Year to Date Actual</u>	<u>Year-to-date Budget</u>	<u>Year-to-date- Variance</u>	<u>Annual Budget</u>
<b>EXPENDITURES (CONTINUED)</b>					
Recreation Center	52,769	340,619	498,750	158,131	855,000
Swimming pool	24,558	219,692	332,500	112,808	570,000
<b>TOTAL EXPENDITURES</b>	<u>479,556</u>	<u>3,262,933</u>	<u>3,887,933</u>	<u>625,000</u>	<u>6,665,029</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (94,095)</u>	911,445	<u>\$ (459,382)</u>	1,370,827	(787,515)
<b>FUND BALANCES - BEGINNING</b>		<u>1,329,947</u>		<u>1,329,947</u>	<u>903,137</u>
<b>FUND BALANCES - ENDING</b>		<u>\$ 2,241,391</u>		<u>\$ 2,700,774</u>	<u>\$ 760,720</u>

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**BANNING LEWIS RANCH METRO DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2022**

**GENERAL FUND**

	<u>Current Month Actual</u>	<u>Year to Date Actual</u>	<u>Year-to-date Budget</u>	<u>Year-to-date- Variance</u>	<u>Annual Budget</u>
Recreation Center					
Cleaning services	\$ 1,573	\$ 12,919	\$ 14,583	\$ 1,664	\$ 25,000
Cleaning supplies	-	-	2,042	2,042	3,500
Coffee, bottled water, etc.	-	-	875	875	1,500
Decorations	-	-	583	583	1,000
Electricity	1,958	9,094	8,750	(344)	15,000
Fitness equipment maintenance	-	-	875	875	1,500
Fitness equipment replacement	-	-	4,375	4,375	7,500
Gas	1,837	10,266	11,667	1,401	20,000
HVAC maintenance	501	5,742	8,750	3,008	15,000
Management fee	36,459	255,212	221,667	(33,545)	380,000
Miscellaneous	-	540	124,833	124,293	214,000
Office supplies	-	-	875	875	1,500
Plant maintenance	2,265	3,799	14,583	10,784	25,000
Printing	-	-	438	438	750
Repairs and maintenance	113	10,316	5,833	(4,483)	10,000
Security services	372	3,659	18,667	15,008	32,000
Sewer	112	1,088	1,458	370	2,500
Telephone	369	3,109	3,208	99	5,500
Trash	680	2,178	2,188	10	3,750
Water	6,530	22,698	26,250	3,552	45,000
Playground repairs	-	-	26,250	26,250	45,000
Total Recreation Center	<u>\$ 52,769</u>	<u>\$ 340,620</u>	<u>\$ 498,750</u>	<u>\$ 158,130</u>	<u>\$ 855,000</u>

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**BANNING LEWIS RANCH METRO DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2022**

**GENERAL FUND**

	<u>Current Month</u> <u>Actual</u>	<u>Year to Date</u> <u>Actual</u>	<u>Year-to-date</u> <u>Budget</u>	<u>Year-to-date-</u> <u>Variance</u>	<u>Annual</u> <u>Budget</u>
Landscape maintenance					
LS maint-Village 1-Contract maintenance	\$ 516	\$ 3,611	\$ 47,250	\$ 43,639	\$ 81,000
LS maint-Village 1-Electricity	281	1,859	3,208	1,349	5,500
LS maint-Village 1-Enhancements	-	175,000	2,917	(172,083)	5,000
LS maint-Village 1-Irrigation repairs/maintenance	10,660	125,808	29,167	(96,641)	50,000
LS maint-Village 1-Irrigation system replacements	-	-	5,250	5,250	9,000
LS maint-Village 1-Miscellaneous	-	1,180	2,625	1,445	4,500
LS maint-Village 1-Snow removal	-	4,971	61,250	56,279	105,000
LS maint-Village 1-Water	105,691	281,369	130,083	(151,286)	223,000
LS maint-Village 1-Stormwater fees	949	6,196	9,917	3,721	17,000
LS maint-Village 2 W-Contract maintenance	52,047	364,327	285,833	(78,494)	490,000
LS maint-Village 2 W-Electricity	94	10,081	2,042	(8,039)	3,500
LS maint-Village 2 W-Enhancements	-	-	14,583	14,583	25,000
LS maint-Village 2 W-Irrigation repairs/maintenance	2,132	25,161	5,833	(19,328)	10,000
LS maint-Village 2 W-Miscellaneous	-	-	1,458	1,458	2,500
LS maint-Village 2 W-Snow removal	-	54,428	37,917	(16,511)	65,000
LS maint-Village 2 W-Water	46,297	145,422	81,083	(64,339)	139,000
LS maint-Village 2 W- Stormwater fees	2,098	13,106	11,667	(1,439)	20,000
LS maint-Village 2 E-Contract maintenance	13,667	95,669	49,583	(46,086)	85,000
LS maint-Village 2 E-Electricity	19	104	1,750	1,646	3,000
LS maint-Village 2 E-Irrigation repairs/maintenance	3,198	37,742	8,750	(28,992)	15,000
LS maint-Village 2 E-Miscellaneous	-	-	1,750	1,750	3,000
LS maint-Village 2 E-Snow removal	-	-	23,333	23,333	40,000
LS maint-Village 2 E-Water	12,928	42,229	2,333	(39,896)	4,000
LS maint -Village 3-Contract Maintenance	4,972	34,803	33,542	(1,261)	57,500
LS maint-Village 3-Snow removal	-	35,339	-	(35,339)	-
Total Landscape maintenance	<u>\$ 255,549</u>	<u>\$ 1,458,405</u>	<u>\$ 853,124</u>	<u>\$ (605,281)</u>	<u>\$ 1,462,500</u>

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**BANNING LEWIS RANCH METRO DISTRICT NO. 1**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2022**

**GENERAL FUND**

	<u>Current Month Actual</u>	<u>Year to Date Actual</u>	<u>Year-to-date Budget</u>	<u>Year-to-date- Variance</u>	<u>Annual Budget</u>
Swimming pool					
Swim pool-Village 1-Management staffing	\$ 3,591	\$ 25,134	\$ 43,750	\$ 18,616	\$ 75,000
Swim pool-Village 1-Chemicals	-	-	2,042	2,042	3,500
Swim pool-Village 1-Miscellaneous	-	-	1,458	1,458	2,500
Swim pool-Village 1-Operations and maintenance	-	2,027	5,833	3,806	10,000
Swim pool-Village 1-Pool furniture	-	-	2,333	2,333	4,000
Swim pool-Village 1-Water	-	46,950	84,583	37,633	145,000
Swim pool-Village 1-Contingency	-	-	43,167	43,167	74,000
Swim Pool-Village 2 W-Security	-	396	583	187	1,000
Swim pool-Village 2 W-Management staffing	20,968	52,419	55,417	2,998	95,000
Swim pool-Village 2 W-Chemicals	-	-	2,042	2,042	3,500
Swim pool-Village 2 W-Water	-	58,392	62,417	4,025	107,000
Swim pool-Village 2 W-Miscellaneous	-	-	1,458	1,458	2,500
Swim pool-Village 2 W-Operations and maintenance	-	8,142	5,833	(2,309)	10,000
Swim pool-Village 2 W-Electricity	-	4,589	5,542	953	9,500
Swim pool-Village 2 W-Gas	-	10,459	14,583	4,124	25,000
Swim pool-Village 2 W-Sewer	-	11,186	1,458	(9,728)	2,500
Total Swimming pool	<u>\$ 24,559</u>	<u>\$ 219,694</u>	<u>\$ 332,499</u>	<u>\$ 112,805</u>	<u>\$ 570,000</u>
Landscape maintenance - Carriage House					
Front Yard Maint & Repairs	\$ 9,707	\$ 67,947	\$ 84,583	\$ 16,636	\$ 145,000
Utilities -Electricity	16	116	438	322	750
Park & Common Area Maintenance	2,250	15,750	15,750	-	27,000
Irrigation repairs/maintenance	5,212	72,315	20,417	(51,898)	35,000
Snow removal	-	33,986	145,833	111,847	250,000
Utilities -Water	8,248	26,069	55,417	29,348	95,000
Stormwater fees	234	1,556	4,229	2,673	7,250
Total Landscape maintenance - Carriage House	<u>\$ 25,667</u>	<u>\$ 217,739</u>	<u>\$ 326,667</u>	<u>\$ 108,928</u>	<u>\$ 560,000</u>

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## **SUPPLEMENTARY INFORMATION**



BANNING LEWIS RANCH METRO DISTRICT NO. 1  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE SEVEN MONTHS ENDED JULY 31, 2022

SPECIAL REVENUE FUND

	Annual Budget	Year to Date Actual	Variance
<b>REVENUES</b>			
Operating fees - Village 3W The Retreat	\$ 421,680	\$ 478,080	\$ 56,400
Intergovernmental - O&M taxes BLR MD No. 5	89,644	147,483	57,839
<b>TOTAL REVENUES</b>	<u>511,324</u>	<u>625,563</u>	<u>114,239</u>
<b>EXPENDITURES</b>			
Accounting	15,575	22,444	(6,869)
Auditing	2,917	-	2,917
Billing services	6,942	10,176	(3,234)
Community management	6,589	6,838	(249)
Trash removal and recycle	24,086	26,650	(2,564)
Website maintenance	467	298	169
Landscape maint. - Contract maintenance	32,083	50,071	(17,988)
Dues and memberships	292	402	(110)
Insurance and bonds	4,900	2,547	2,353
District management	15,983	26,087	(10,104)
Legal services	17,150	18,279	(1,129)
Election expense	2,917	1,919	998
Electricity	-	1,822	(1,822)
The Barn-Lifestyle Experience	235,235	-	235,235
The Barn-Utilities	48,767	-	48,767
The Barn-Facility and Site	32,258	-	32,258
The Retreat-Swimming Pool	62,907	-	62,907
Contingency	-	14	(14)
Retreat allocation - Ranch Pass	20,580	23,240	(2,660)
<b>TOTAL EXPENDITURES</b>	<u>529,648</u>	<u>190,787</u>	<u>338,861</u>
<b>NET CHANGE IN FUND BALANCES</b>	(18,324)	434,776	453,100
<b>FUND BALANCES - BEGINNING</b>	<u>-</u>	<u>273,081</u>	<u>273,081</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ (18,324)</u>	<u>\$ 707,857</u>	<u>\$ 726,181</u>

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**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Banning Lewis Ranch Metropolitan District No. 1 (“the District”), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on December 1, 2005, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District was organized to provide street improvements, parks and recreational facilities, water supply, wastewater facilities, traffic and safety controls, public transportation, fire protection, mosquito control, television relay and operation and maintenance. The District, organized in conjunction with six other related Districts - Banning Lewis Ranch Metropolitan District Nos. 2-5, 6 (now Banning Lewis Ranch Regional Metropolitan District No. 1), and 7 (now Banning Lewis Ranch Regional Metropolitan District No. 2), is the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. District Nos. 2-5, and Banning Lewis Ranch Regional Metropolitan District No. 1 are the Financing Districts which will issue debt, levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. Banning Lewis Ranch Regional Metropolitan District will serve as the Regional Improvement District serving all of the Districts. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

During elections held on November 1, 2005, the District's voter's authorized total general obligation indebtedness of \$929,500,000 for the above listed facilities and powers as well as for refunding of debt. The elections also approved annual increases in property taxes of up to \$8,000,000, without limitation to rate, to pay the District's operations and maintenance costs. The election also allows the District to retain all revenues without regard to the limitation contained in Article X, Section 20 of the Colorado constitution or any other law.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**District Operating Fees**

The District currently collects a fee of \$86.45 per month for homeowners of the following: Northtree Village No. 1 in BLR MD No. 2, Northtree Village No. 2 West in District No. 3, and Northtree Village No. 2 East in District No. 4. The service fees charged helps pay the costs of trash removal and recycling and to cover a portion of the recreation center expenditures. No operating fee increases have been budgeted for 2022.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**2022 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

The District collects or expects to collect a service fees of \$174.45 per month from homeowners of the Carriage House, Bungalows, and Town-homes in District Nos. 3 and 4 to pay for costs of trash removal and recycling, to cover a portion of the recreation center expenditures, and to cover the costs of front yard landscaping, maintenance and repairs, park and common area maintenance, snow removal within the common driveway, and utilities (water and electric).

The District collected service fees of \$179.90 per month from homeowners of the Village 3 East in District No. 4 and service fees of \$261.00 per month from the homeowners of the Village 3 West in District No. 5 to pay for costs of trash removal and recycling, to cover a portion of the recreation center expenditures, and to cover the costs of front yard landscaping, maintenance and repairs, park and common area maintenance, snow removal within the common driveway, and utilities (water and electric).

**Intergovernmental Revenue – Operations and Maintenance Taxes**

The District has entered into a District Facilities Agreement (Agreements) with each of District Nos. 2, 3, 4, 5 and 8 (the Financing Districts). Per the Agreements, each of the Financing Districts is to levy a tax for operations and maintenance and remit such tax to the District to be used to pay for a portion of the expenditures to operate and maintain the Northtree Recreation Center, swimming pool facilities, and landscaping, as well as for administrative expenditures for the Financing Districts. It is anticipated that District Nos. 2, 3, 4, 5 and 8 will levy an operations and maintenance mill levy of 22.266 and transfer these taxes to the District.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.01%.

**Ranch House Rentals**

Ranch house rentals includes District charges to residents for recreation center rental fees, recreation center access card replacements and other miscellaneous charges imposed by the District related to the recreation centers.

**Design Review Fees**

The District imposes a fee associated with the review and approval by the District for landscape design plans.

**YMCA Program Revenues**

The YMCA operates the recreational facilities within the District and charges fees to residents for additional recreational programs and special events. Net fees are remitted to the District.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**2022 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative Expenditures**

Administrative expenditures include the services necessary to maintain the administrative viability such as legal, accounting, audit, managerial, insurance, meeting expense and other administrative expenses for the Districts.

**Trash Removal**

The District expects to pay \$16.41 for trash removal per month per homeowner within the Financing Districts. This cost will be recuperated from homeowners through the District Operating Fee (see related notes above for “District Operating Fees”).

**Landscape Maintenance**

The District will incur certain costs for landscaping within Northtree Village No. 1, Northtree Village No. 2 West, Northtree Village No. 2 East, Northtree Village No. 3 West, and Northtree Village No. 3 East. Such costs may include snow removal, electricity and other landscaping maintenance. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well from the operations and maintenance property taxes remitted by the Financing Districts per the District Facilities Agreements.

**Recreation Center**

The District will incur certain costs to operate and maintain the Northtree Village Recreation Center. Such costs include management fees, utilities such as water, trash, telephone and electricity, security services, cleaning services, repairs and maintenance, office supplies, and other costs. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well from the operations and maintenance property taxes remitted by the Financing Districts per the District Facilities Agreements.

**Swimming Pools**

The District will incur certain costs to operate and maintain the swimming pool located in the Northtree Recreation Center and the Aquatic Center located in Northtree Village No. 2 West. Such costs include chemicals, water, lifeguards and other operation and maintenance costs. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well from the operations and maintenance property taxes remitted by the Financing Districts per the District Facilities Agreements.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The District has no outstanding debt and has no operating or capital leases.

**Emergency Reserves**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2022, as defined under TABOR.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**Schedule of Cash Position**  
**July 31, 2022**  
**Updated as of August 26, 2022**

	<u>General Fund</u>	<u>General Fund Restricted LS Deposits</u>	<u>Debt Service Fund</u>	<u>The Retreat Special Revenue Fund</u>	<u>Total</u>
<b><u>1ST Bank - *8763</u></b>					
Balance as of 07/31/22	\$ 304,967.40	\$ -	\$ -	\$ -	\$ 304,967.40
Subsequent activities:					
08/12/22 Return Check NSF	(87.45)	-	-	-	(87.45)
08/19/22 Bill.com Payment	(70,068.47)	-	-	-	(70,068.47)
08/19/22 Bill.com Payment	(875.00)	-	-	-	(875.00)
08/23/22 Return Check NSF	(174.45)	-	-	-	(174.45)
08/26/22 Deposits to Date - August	251,560.83	-	-	-	251,560.83
<i>Anticipated Activities</i>					
<i>Bill.com Payments</i>	(727,651.00)	-	-	-	(727,651.00)
<i>Transfer from CT for bill Pymnt</i>	500,000.00	-	-	-	500,000.00
<i>Anticipated Balance</i>	<u>\$ 257,671.86</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257,671.86</u>
<b><u>BOK - Checking Account</u></b>					
Balance as of 07/31/22	\$ 72,146.65	\$ -	\$ -	\$ -	\$ 72,146.65
Subsequent activities:					
8/12/22 Bill.com Payment Void	705.00	-	-	-	705.00
8/12/22 Bank Fees	(34.45)	-	-	-	(34.45)
8/22/22 ADP - Director's Fees	(322.95)	-	-	-	(322.95)
8/24/22 Return Ccheck NSF	(86.45)	-	-	-	(86.45)
8/26/22 Deposits to Date - August	106,205.96	-	-	-	106,205.96
<i>Anticipated Balance</i>	<u>\$ 178,613.76</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 178,613.76</u>
<b><u>Colostrust Plus - Metro District Fee and LS Deposits</u></b>					
Balance as of 07/31/22	\$ 950,694.98	\$ 486,375.00	\$ -	\$ 626,149.00	\$ 2,063,218.98
Subsequent activities:					
<i>Anticipated Transfer to 1st Bank</i>	(500,000.00)	-	-	-	(500,000.00)
<i>Anticipated Balance</i>	<u>\$ 450,694.98</u>	<u>\$ 486,375.00</u>	<u>\$ -</u>	<u>\$ 626,149.00</u>	<u>\$ 1,563,218.98</u>
<b><u>Colostrust Plus - Regional Taxes (BLRR#1)</u></b>					
Balance as of 07/31/22	\$ -	\$ -	\$ 1.80	\$ -	\$ 1.80
Subsequent activities:					
<i>Anticipated transfer to BLRR MD1</i>	-	-	(1.80)	-	(1.80)
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><i>Available Balance Grand Total</i></b>	<b><u>\$ 886,980.60</u></b>	<b><u>\$ 486,375.00</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 626,149.00</u></b>	<b><u>\$ 1,999,504.60</u></b>
<b><u>Average Monthly Yield - 07/31/22</u></b>					
Colostrust Plus+ 1.6547%					
Colostrust PRIME 1.2365%					

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.