

**POWHATON ROAD METROPOLITAN DISTRICT NO. 1  
FKA SAND CREEK RANCH METROPOLITAN DISTRICT NO. 1  
2021  
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Powhatan Road Metropolitan District No. 1.

The Powhatan Road Metropolitan District No. 1 has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be developer advances and transfers from Powhatan Road Metropolitan District Nos 2 and 7. The District does not intend to impose a mill levy on property within the District for 2021.

**Powhatan Road Metropolitan District No. 1**  
**FKA Sand Creek Ranch Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>7/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 8,098	\$ 74,296	\$ 47,130	\$ 47,130	\$ 290,603
Revenues:					
Developer advances	10,543	-	-	-	80,000
Transfer from other Districts	45,724	297,570	284,527	339,487	325,909
Interest income	<u>2,126</u>	<u>-</u>	<u>2,811</u>	<u>5,000</u>	<u>-</u>
Total revenues	<u>58,393</u>	<u>297,570</u>	<u>287,338</u>	<u>344,487</u>	<u>405,909</u>
Total funds available	<u>66,491</u>	<u>371,866</u>	<u>334,468</u>	<u>391,617</u>	<u>696,512</u>
Expenditures:					
Accounting / audit	3,356	10,000	2,247	5,000	15,000
Legal	6,673	15,000	8,991	17,000	75,000
Insurance	9,302	2,500	11,714	11,714	50,000
Management	-	-	29,197	59,000	80,000
Miscellaneous	30	825	30	100	825
Landscaping	-	50,000	-	-	95,200
Water	-	50,000	-	-	276,500
Maintanance and repairs	-	50,000	-	-	32,500
Snow removal	-	20,000	4,135	8,200	35,000
Contingency	-	167,591	-	-	16,686
Emergency reserve (3%)	<u>-</u>	<u>5,950</u>	<u>-</u>	<u>-</u>	<u>19,801</u>
Total expenditures	<u>19,361</u>	<u>371,866</u>	<u>56,314</u>	<u>101,014</u>	<u>696,512</u>
Ending fund balance	<u>\$ 47,130</u>	<u>\$ -</u>	<u>\$ 278,154</u>	<u>\$ 290,603</u>	<u>\$ -</u>
Assessed valuation	<u>-</u>	<u>145</u>	<u>-</u>	<u>-</u>	<u>145</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Powhatan Road Metropolitan District No. 1**  
**FKA Sand Creek Ranch Metropolitan District No. 1**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>7/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ 316,633	\$ 316,633	\$ -
Revenues:					
Developer advances	6,521,820	17,000,000	3,143,233	6,610,367	17,000,000
Transfer from District No. 2	7,989,901	-	-	-	-
Transfer from District No. 2	<u>414,000</u>	<u>420,000</u>	<u>321,000</u>	<u>420,000</u>	<u>420,000</u>
Total revenues	<u>14,925,721</u>	<u>17,420,000</u>	<u>3,464,233</u>	<u>7,030,367</u>	<u>17,420,000</u>
Total funds available	<u>14,925,721</u>	<u>17,420,000</u>	<u>3,780,866</u>	<u>7,347,000</u>	<u>17,420,000</u>
Expenditures:					
Accounting	11,027	-	8,988	18,000	-
Legal	29,087	-	36,463	73,000	-
Capital expenditures	13,292,543	17,420,000	3,099,415	6,521,000	17,000,000
Repay developer advances	1,259,636	-	185,288	284,288	420,000
Repay developer advances - interest	<u>16,795</u>	<u>-</u>	<u>450,712</u>	<u>450,712</u>	<u>-</u>
Total expenditures	<u>14,609,088</u>	<u>17,420,000</u>	<u>3,780,866</u>	<u>7,347,000</u>	<u>17,420,000</u>
Ending fund balance	<u>\$ 316,633</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>