

**POWHATON ROAD METROPOLITAN DISTRICT NO. 1
FKA SAND CREEK RANCH METROPOLITAN DISTRICT NO. 1
2023
BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Powhatan Road Metropolitan District No. 1.

The Powhatan Road Metropolitan District No. 1 has adopted one fund, a General Fund to provide for the payment of general operating expenditures.

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 2023 will be developer advances. The district does not intend to impose a mill levy on property within the district for 2023.

Powhatan Road Metropolitan District No. 1
FKA Sand Creek Ranch Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 186,130	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	50,100	-	-	50,100
Transfer from other Districts	322,086	-	-	-	-
Interest income	<u>269</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>322,355</u>	<u>50,100</u>	<u>-</u>	<u>-</u>	<u>50,100</u>
Total funds available	<u>508,485</u>	<u>50,100</u>	<u>-</u>	<u>-</u>	<u>50,100</u>
Expenditures:					
Accounting / audit	2,390	7,750	-	-	7,750
Legal	23,967	15,000	-	-	15,000
Insurance	59,963	2,500	-	-	2,500
Management	85,470	-	-	-	-
Miscellaneous	2,987	500	-	-	500
Landscaping	27,870	-	-	-	-
Water	34,735	-	-	-	-
Snow removal	8,040	-	-	-	-
Transfer to PCA	263,063	-	-	-	-
Contingency	-	24,350	-	-	24,350
Emergency reserve (3%)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>508,485</u>	<u>50,100</u>	<u>-</u>	<u>-</u>	<u>50,100</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>-</u>	<u>145</u>	<u>-</u>	<u>-</u>	<u>535</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>