

**TWO BRIDGES METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**April 30, 2018**

	Rate	Operating	Capital Projects	Total
<b>Checking:</b>				
Cash in Bank-First Bank		\$ 61,622.54	\$ (6,674.43)	\$ 54,948.11
<b>TOTAL FUNDS:</b>		\$ 61,622.54	\$ (6,674.43)	\$ 54,948.11

**2018 Mill Levy Information**

Certified General Fund Mill Levy	65.000
Certified Debt Service Fund Mill Levy	0.000
Total Certified Mill Levy	65.000

**Board of Directors**

- \* Ryan Lantz
- \* David Lemnah
- \* Chris Bremner
- \* Heidi Moore
- Vacant

\*Authorized signer on Checking Account

**TWO BRIDGES METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

April 30, 2018



## Accountant's Compilation Report

Board of Directors  
Two Bridges Metropolitan District  
Douglas County, Colorado

Management is responsible for the accompanying financial statements of Two Bridges Metropolitan District, which comprise the balance sheet – all fund types and account groups as of April 30, 2018, and the related statements of revenues, expenditures, and changes in fund balance – budget and actual for the period from January 1, 2018 through April 30, 2018 for the general fund and capital projects fund in accordance with the modified cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. 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.

The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Management has elected to omit the government-wide financial statements, management's discussion and analysis, and substantially all 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 Two Bridges Metropolitan District.

*Fiscal Focus Partners, LLC*

Lakewood, Colorado  
June 4, 2018

## Fiscal Focus Partners, LLC

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**TWO BRIDGES METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**April 30, 2018**

	GENERAL	CAPITAL PROJECTS	LONG-TERM DEBT	TOTAL
<b>Assets</b>				
Cash in Bank-First Bank	\$ 61,622.54	\$ (6,674.43)	\$ -	\$ 54,948.11
Property Taxes Receivable	77,438.90	-	-	77,438.90
Accounts Rec-Developer	5,976.82	6,787.67	-	12,764.49
Total Current Assets	<u>145,038.26</u>	<u>113.24</u>	<u>-</u>	<u>145,151.50</u>
<b>Other Debits</b>				
Amount to be Provided for Debt	-	-	9,989,439.22	9,989,439.22
Total Other Debits	<u>-</u>	<u>-</u>	<u>9,989,439.22</u>	<u>9,989,439.22</u>
<b>Total Assets</b>	<u>\$ 145,038.26</u>	<u>\$ 113.24</u>	<u>\$ 9,989,439.22</u>	<u>\$ 10,134,590.72</u>
<b>Liabilities</b>				
Accounts Payable	\$ 5,976.82	\$ 6,787.67	\$ -	\$ 12,764.49
Developer Advance Operations	-	-	153,042.43	153,042.43
Developer Advance Capital	-	-	2,653,863.00	2,653,863.00
Developer Adv Op Interest	-	-	10,017.43	10,017.43
Developer Adv Capital Interest	-	-	200,332.85	200,332.85
Developer Contribution	-	-	5,926,812.36	5,926,812.36
Developer Contribut'n Interest	-	-	1,045,371.15	1,045,371.15
Total Liabilities	<u>5,976.82</u>	<u>6,787.67</u>	<u>9,989,439.22</u>	<u>10,002,203.71</u>
<b>Deferred Inflows of Resources</b>				
Deferred Property Taxes	77,438.90	-	-	77,438.90
Total Deferred Inflows of Resources	<u>77,438.90</u>	<u>-</u>	<u>-</u>	<u>77,438.90</u>
<b>Fund Balance</b>				
Beginning Fund Balance	59,315.64	-	-	59,315.64
Current Earnings	2,306.90	(6,674.43)	-	(4,367.53)
Total Fund Balances	<u>61,622.54</u>	<u>(6,674.43)</u>	<u>-</u>	<u>54,948.11</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 145,038.26</u>	<u>\$ 113.24</u>	<u>\$ 9,989,439.22</u>	<u>\$ 10,134,590.72</u>

This statement should be read only in connection with the accompanying accountant's compilation report.

**TWO BRIDGES METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 4 Months Ending,**  
**April 30, 2018**  
**General Fund**

	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over) Budget</u>	<u>% of Budget</u>
<b>Revenues</b>				
Property Tax Revenue	\$ 1,413.10	\$ 78,852.00	\$ 77,438.90	1.8%
Specific Ownership Taxes	1,993.71	4,731.00	2,737.29	42.1%
Operations & Maintenance Fee	-	7,200.00	7,200.00	0.0%
Developer Advance	9,855.93	154,587.00	144,731.07	6.4%
Miscellaneous Income	137.00	-	(137.00)	0.0%
<b>Total Revenues</b>	<u>13,399.74</u>	<u>245,370.00</u>	<u>231,970.26</u>	<u>5.5%</u>
<b>Expenditures</b>				
Accounting	2,383.80	12,455.00	10,071.20	19.1%
Audit	-	5,100.00	5,100.00	0.0%
Election	411.00	2,000.00	1,589.00	20.6%
Insurance/SDA Dues	3,560.03	3,639.00	78.97	97.8%
Legal	857.26	20,000.00	19,142.74	4.3%
Billing	-	5,000.00	5,000.00	0.0%
Management	3,186.57	24,537.00	21,350.43	13.0%
Covenant Control	228.00	10,000.00	9,772.00	2.3%
Wildlife Management	-	2,000.00	2,000.00	0.0%
Office Supplies/Miscellaneous	312.90	1,800.00	1,487.10	17.4%
Landscape and Maintenance	-	15,500.00	15,500.00	0.0%
Native Areas	-	15,700.00	15,700.00	0.0%
Irrigation Repairs	-	3,000.00	3,000.00	0.0%
Trail Maintenance	-	20,000.00	20,000.00	0.0%
Well Maintenance	-	4,000.00	4,000.00	0.0%
Utilities	132.08	6,700.00	6,567.92	2.0%
Snow Removal	-	42,000.00	42,000.00	0.0%
Detention Pond	-	9,000.00	9,000.00	0.0%
Park and Rec Expense	-	5,000.00	5,000.00	0.0%
Repairs and Maintenance	-	10,000.00	10,000.00	0.0%
Trash and Recycling	-	1,000.00	1,000.00	0.0%
Treasurer's Fees	21.20	1,183.00	1,161.80	1.8%
Contingency	-	89,654.00	89,654.00	0.0%
Emergency Reserve	-	7,361.00	7,361.00	0.0%
<b>Total Expenditures</b>	<u>11,092.84</u>	<u>316,629.00</u>	<u>305,536.16</u>	<u>3.5%</u>
Excess (Deficiency) of Revenues Over Expenditures	2,306.90	(71,259.00)	(73,565.90)	
Transfer to Capital Projects	-	-	-	
<b>Total Transfers and Other Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Fund Balance	2,306.90	(71,259.00)	(73,565.90)	
Beginning Fund Balance	59,315.64	71,259.00	11,943.36	
<b>Ending Fund Balance</b>	<u>\$ 61,622.54</u>	<u>\$ -</u>	<u>\$ (61,622.54)</u>	

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**TWO BRIDGES METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 4 Months Ending,**  
**April 30, 2018**  
**Capital Projects Fund**

	YTD Actual	Budget	Under/(Over) Budget	% of Budget
<b>Revenues</b>				
Developer Advance	\$ 3,260.00	\$ 407,065.00	\$ 403,805.00	0.8%
<b>Total Revenues</b>	<u>3,260.00</u>	<u>407,065.00</u>	<u>403,805.00</u>	<u>0.8%</u>
<b>Expenditures</b>				
Environmental Consultant SWMP	-	57,334.00	57,334.00	0.0%
Legal	3,244.43	15,000.00	11,755.57	21.6%
Bonds/Surety	-	10,000.00	10,000.00	0.0%
Over Ex Grading	-	12,579.00	12,579.00	0.0%
Grading	-	63,080.00	63,080.00	0.0%
Erosion Control	-	10,000.00	10,000.00	0.0%
Irrigation Mains	-	20,050.00	20,050.00	0.0%
Landscaping	6,690.00	50,000.00	43,310.00	13.4%
Mailboxes	-	7,250.00	7,250.00	0.0%
Clean up	-	11,772.00	11,772.00	0.0%
Special Construction	-	150,000.00	150,000.00	0.0%
<b>Total Expenditures</b>	<u>9,934.43</u>	<u>407,065.00</u>	<u>397,130.57</u>	<u>2.4%</u>
Excess (Deficiency) of Revenues Over Expenditures	(6,674.43)	-	6,674.43	
<b>Transfers and Other Sources (Uses)</b>				
Transfer from General Fund	-	-	-	
<b>Total Transfers and Other Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Fund Balance	(6,674.43)	-	6,674.43	
Beginning Fund Balance	-	-	-	
<b>Ending Fund Balance</b>	<u>\$ (6,674.43)</u>	<u>\$ -</u>	<u>\$ 6,674.43</u>	

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