

Regency Metropolitan District
Statement of Net Position
August 31, 2021

	General Fund	Debt Service	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS				
CASH				
First Bank Checking	1,573			1,573
ColoTrust	142,020			142,020
UMB - Reserve Fund		302,025		302,025
UMB - Bond Payment Fund		39,832		39,832
Inter-Fund Balances	(71,774)	71,774		-
TOTAL CASH	71,818	413,631	-	485,450
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Taxes Receivable	(0)	(0)		(0)
Accounts Receivable	-	-		-
Prepaid Expenses	-	-		-
TOTAL OTHER CURRENT ASSETS	(0)	(0)	-	(0)
FIXED ASSETS				
Parks Equipment			80,000	80,000
Accumulated Depreciation			(80,000)	(80,000)
TOTAL FIXED ASSETS	-	-	-	-
DEFERRED OUTFLOWS				
Deferred Loss on Refunding			99,029	99,029
TOTAL DEFERRED INFLOWS	-	-	99,029	99,029
TOTAL ASSETS & DEF INFLOWS	71,818	413,631	99,029	584,478
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	1,424			1,424
TOTAL CURRENT LIABILITIES	1,424	-	-	1,424
DEFERRED INFLOWS				
Deferred Property Taxes	(0)	(0)		(0)
TOTAL DEFERRED INFLOWS	(0)	(0)	-	(0)
LONG-TERM LIABILITIES				
Bonds Payable-Series 2019			3,720,000	3,720,000
Developer Advance- Ops			-	-
Developer Advance- Cap			136,141	136,141
Accrued Interest- Bonds			15,500	15,500
Accrued Interest- Dev Adv- Ops			114,633	114,633
Accrued Interest- Dev Adv- Cap			339,435	339,435
Deferred Bond Premium			79,344	79,344
TOTAL LONG-TERM LIABILITIES	-	-	4,405,052	4,405,052
TOTAL LIAB & DEF INFLOWS	1,423	(0)	4,405,052	4,406,475
NET POSITION				
Net Investment in Capital Assets			-	-
Amount to be Provided for Debt			(4,306,023)	(4,306,023)
Fund Balance- Nonspendable	-			-
Fund Balance- Restricted	1,487	413,631	-	415,118
Fund Balance- Unassigned	68,908			68,908
TOTAL NET POSITION	70,395	413,631	(4,306,023)	(3,821,997)

Regency Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

	2020 Audited Actual	2021 Adopted Budget	Variance Favorable (Unfavor)	2021 Forecast	YTD Thru 08/31/21 Actual	YTD Thru 08/31/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	6,932,360	6,957,460		6,957,460	6,957,460		7,150,330	November Final AV Per County	
Mill Levy Breakdown:									
Mill Levy - Operations	22.160	23.614		23.614	23.614		24.111	Remaining Available	
Mill Levy - Debt Service	25.500	24.000		24.000	24.000		23.500	Lower To Use Excess Funds	
Mill Levy - Contractual Obligations	0.000	0.000		0.000	0.000		0.000	No Longer Used	
Total	47.660	47.614		47.614	47.614		47.611	35 mills gallagherized	
Property Tax Revenue - Operations	153,621	164,293		164,293	164,293		172,402	AV * Mill Levy / 1,000	
Property Tax Revenue - Debt & Cont Obl	176,775	166,979		166,979	166,979		168,033	AV * Mill Levy / 1,000	
Total	330,396	331,273		331,273	331,273		340,434		
COMBINED FUNDS									
REVENUE									
Property Taxes	330,397	331,273	-	331,273	331,273	331,273	0	340,434	AV * Mill Levy / 1,000
Specific Ownership Taxes	28,499	26,443	2,522	28,965	19,069	15,425	3,644	27,192	8% of Taxes
Interest	3,204	900	(550)	350	227	600	(373)	5,200	Budget High to avoid amendment
Loan/Bond Proceeds, Prem, & Disc	-	-	-	-	-	-	-	-	Notes Refunded in 2019
TOTAL REVENUE	362,100	358,616	1,972	360,588	350,569	347,298	3,271	372,826	
EXPENDITURES									
General Government	52,073	68,119	14,202	53,917	35,252	43,964	8,712	77,312	All non-debt expenses
Debt Service- Bond Principal & Interest	186,000	186,000	-	186,000	93,000	93,000	-	186,000	See Debt Service Fund
Debt Service- Developer Repayments	115,000	118,801	(10,000)	128,801	88,801	88,801	-	130,000	See General & Debt Svc Funds
Debt Service- Cost of Issuance	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	353,073	372,920	4,202	368,718	217,053	225,765	8,712	393,312	
CHANGE IN FUND BALANCE	9,027	(14,305)	6,174	(8,131)	133,516	121,532	11,984	(20,486)	
BEGINNING FUND BALANCE	341,483	346,596	3,915	350,510	350,510	346,596	3,915	342,380	
ENDING FUND BALANCE	350,510	332,291	10,089	342,380	484,026	468,128	15,898	321,894	
COMPONENTS OF FUND BALANCE									
Nonspendable	3,929	4,725	145	4,870	-	-	-	5,200	Prepaid Insurance
TABOR Emergency Reserve	1,571	-	1,487	1,487	1,487	3,738	(2,251)	-	Budgeted as an Expenditure
Restricted For Debt Service	335,883	319,494	6,614	326,108	413,631	408,347	5,284	306,720	Per Debt Service Fund
Unassigned/ Other	9,127	8,072	1,843	9,915	68,908	56,043	12,865	9,974	Per General Fund
TOTAL ENDING FUND BALANCE	350,510	332,291	10,089	342,380	484,026	468,128	15,898	321,894	
=	=	=	=	=	=	=	=	=	

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Regency Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

	2020 Audited Actual	2021 Adopted Budget	Variance Favorable (Unfavor)	2021 Forecast	YTD Thru 08/31/21 Actual	YTD Thru 08/31/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions	
GENERAL FUND										
REVENUE										
1-510	Property Taxes	153,621	164,293	-	164,293	164,294	164,293	0	172,402	AV * Mill Levy / 1,000
1-515	Specific Ownership Taxes	13,251	13,143	822	13,965	9,457	7,667	1,790	13,792	8% of Taxes
1-560	Interest Income	461	100	-	100	65	67	(2)	5,000	Budget High to avoid amendment
TOTAL REVENUE		167,334	177,536	822	178,358	173,816	172,027	1,789	191,194	
EXPENDITURES										
Administration										
1-612	Accounting	11,017	12,000	-	12,000	6,619	8,000	1,381	12,500	Based on 2021 Forecast
1-614	District Management	12,140	12,000	-	12,000	4,103	8,000	3,897	12,500	Based on 2021 Forecast
1-615	Audit	4,300	4,500	200	4,300	4,300	4,500	200	4,500	Based on 2021 Forecast
1-635	Election	816	-	-	-	-	-	-	3,500	Assume Canceled
1-670	Insurance & SDA Dues	4,252	4,500	152	4,348	4,348	4,500	152	4,870	Based on 2021 Forecast
1-675	Legal	10,865	12,000	-	12,000	6,794	8,000	1,206	12,500	Based on 2021 Forecast
1-685	Miscellaneous Expense	224	500	(300)	800	617	333	(283)	1,000	Based on 2021 Forecast
1-700	Treasurer's Fees	2,305	2,464	-	2,464	2,465	2,464	(0)	2,586	1.5% of property taxes
1-795	Emergencies	-	5,326	5,326	-	-	-	-	1,836	3% TABOR Reserve
	Contingency	-	5,000	5,000	-	-	-	-	6,500	Unforeseen needs
Total Administration		45,920	58,290	10,378	47,912	29,247	35,798	6,551	62,292	
Debt Service										
1-710	Developer Repayment- Ops Principal	115,000	23,801	5,000	18,801	18,801	23,801	5,000	-	Pay off in 2021
1-720	Developer Repayment- Cap Principal	-	95,000	(15,000)	110,000	70,000	65,000	(5,000)	96,141	Pay off Remaining Balance
	Developer Repayment- Ops Interest	-	-	-	-	-	-	-	33,860	Begin Paying Down Interest
	Developer Repayment- Cap Interest	-	-	-	-	-	-	-	-	Ops Interest Paid First
Total Debt Service		115,000	118,801	(10,000)	128,801	88,801	88,801	-	130,000	
TOTAL EXPENDITURES		160,920	177,091	378	176,713	118,048	124,599	6,551	192,292	
REVENUE OVER / (UNDER) EXP		6,413	445	444	1,645	55,768	47,428	8,340	(1,098)	
OTHER SOURCES / (USES)										
1-780	Transfer to Debt Service	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)		-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		6,413	445	1,200	1,645	55,768	47,428	8,340	(1,098)	
1-450	BEGINNING FUND BALANCE	8,214	12,352	2,275	14,627	14,627	12,352	2,275	16,272	
ENDING FUND BALANCE		14,627	12,797	3,475	16,272	70,395	59,781	10,614	15,174	
		=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE:										
1-142	Nonspendable	3,929	4,725	145	4,870	-	-	-	5,200	Prepaid Insurance
	Restricted for Emergencies	1,571	-	1,487	1,487	1,487	5,327	(3,840)	-	Budgeted as an Expenditure
	Unassigned	9,127	8,072	1,843	9,915	68,908	54,454	14,454	9,974	
TOTAL FUND BALANCE		14,627	12,797	3,475	16,272	70,395	59,781	10,614	15,174	

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Modified Accrual Basis For the Period Indicated

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DEBT SERVICE FUND										
REVENUE										
2-510	Property Taxes	176,775	166,979	-	166,979	166,979	166,979	0	168,033	AV * Mill Levy / 1,000
2-515	Specific Ownership Taxes	15,248	13,300	1,700	15,000	9,612	7,758	1,853	13,400	8% of Taxes
2-560	Interest Income	2,743	800	(550)	250	162	533	(371)	200	0.05% of Beginning Fund Balance
TOTAL REVENUE		194,766	181,079	1,150	182,229	176,753	175,271	1,482	181,633	
EXPENDITURES										
2-605	Note Principal- 2015	-	-	-	-	-	-	-	-	Notes Refunded in 2019
2-606	Note Interest- 2015	-	-	-	-	-	-	-	-	Notes Refunded in 2019
	Bond Principal- 2019	-	-	-	-	-	-	-	-	Per Amortization Schedule
2-608	Bond Interest- 2019	186,000	186,000	-	186,000	93,000	93,000	-	186,000	Per Amortization Schedule
2-610	Developer Repayment- Ops Principal	-	-	-	-	-	-	-	-	Now in General Fund
2-615	Developer Repayment- Cap Principal	-	-	-	-	-	-	-	-	Now in General Fund
	Developer Repayment- Ops Interest	-	-	-	-	-	-	-	-	Now in General Fund
	Developer Repayment- Cap Interest	-	-	-	-	-	-	-	-	Now in General Fund
2-607	Non-Use Fees	-	-	-	-	-	-	-	-	No Longer Applicable
2-668	Trustee / Paying Agent Fees	3,500	4,000	500	3,500	3,500	4,000	500	3,500	Based on 2021 Forecast
2-700	Treasurer's Fees	2,653	2,505	-	2,505	2,505	2,505	(0)	2,520	1.5% of property taxes
2-618	Bond Cost of Issuance	-	-	-	-	-	-	-	-	
	Contingency	-	3,324	3,324	-	-	1,662	1,662	9,000	Unforeseen needs/ rev shortfalls
TOTAL EXPENDITURES		192,153	195,829	3,824	192,005	99,005	101,167	2,162	201,020	
REVENUE OVER / (UNDER) EXP		2,614	(14,750)	4,974	(9,776)	77,748	74,104	3,644	(19,388)	
OTHER SOURCES / (USES)										
2-523	Bond / Loan Proceeds	-	-	-	-	-	-	-	-	
2-525	Bond Premium	-	-	-	-	-	-	-	-	
2-894	Transfer to Capital Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)		-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		2,614	(14,750)	4,974	(9,776)	77,748	74,104	3,644	(19,388)	
2-450	BEGINNING FUND BALANCE	333,270	334,243	1,640	335,883	335,883	334,243	1,640	326,108	
ENDING FUND BALANCE		335,883	319,494	6,614	326,108	413,631	408,347	5,284	306,720	
COMPONENTS OF FUND BALANCE:										
	Reserve Fund	302,000	302,000	-	302,000	302,000	302,000	-	302,000	\$302,000 Required by Loan
	Restricted for Debt Service	33,883	17,494	6,614	24,108	111,631	106,347	5,284	4,720	
TOTAL FUND BALANCE		335,883	319,494	6,614	326,108	413,631	408,347	5,284	306,720	
		=	=	=	=	=	=	=	=	
	Balance of Loan/Bond (Beginning of Year)	3,720,000	3,720,000	-	3,720,000				3,720,000	
	Assessed Valuation	6,932,360	6,957,460		6,957,460				7,150,330	
	Debt to Assessed Ratio (Beg of Year)	54%	53%		53%				52%	

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