

Candelas Special Improvement District No.1

Financial Statements

May 31, 2018

**Candelas Special Improvement District No.1**  
**Governmental Funds Balance Sheet/Statement of Net Assets**  
**May 31, 2018**

	<u>General</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Assets</u>
<b>Asset</b>				
Current assets				
Cash and investments	\$ 2,434,654	\$ 2,434,654	\$ -	\$ 2,434,654
Due from Cimarron Metro District	399,000	399,000	-	399,000
<b>Total assets</b>	<u>\$ 2,833,654</u>	<u>\$ 2,833,654</u>	<u>\$ -</u>	<u>\$ 2,833,654</u>
<b>Liabilities</b>				
Current liabilities				
Due to Cimarron Metro District	\$ 3,500	\$ 3,500	\$ -	\$ 3,500
<b>Total liabilities</b>	<u>3,500</u>	<u>3,500</u>	<u>-</u>	<u>3,500</u>
<b>Fund balance</b>				
Reserved for sustainability programs	<u>2,830,154</u>	<u>2,830,154</u>	<u>(2,830,154)</u>	-
<b>Total fund balances</b>	<u>2,830,154</u>	<u>2,830,154</u>	<u>(2,830,154)</u>	-
<b>Total liabilities and fund balance</b>	<u>\$ 2,833,654</u>	<u>\$ 2,833,654</u>		
<b>Net Assets</b>				
Restricted for Sustainability programs			<u>2,830,154</u>	<u>2,830,154</u>
<b>Total net assets</b>			<u>\$ 2,830,154</u>	<u>\$ 2,830,154</u>

**Candelas Special Improvement District #1**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balances/Statement of Activities**  
**For the five month ended May 31, 2018**

	<u>General</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
<b>Expenditures/expenses</b>				
General government:				
Trust residential improvements distributions	\$ -	-	\$ -	\$ -
Accounting	2,500	2,500	-	2,500
	<u>2,500</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>
<b>Total expenditures/expenses</b>	<u>2,500</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>
<b>General revenues</b>				
Interest income	308	308	-	308
Sustainability fees	348,000	348,000	-	348,000
	<u>348,308</u>	<u>348,308</u>	<u>-</u>	<u>348,308</u>
<b>Total general revenues</b>	<u>348,308</u>	<u>348,308</u>	<u>-</u>	<u>348,308</u>
<b>Excess (deficiency) of revenues over expenditures</b>	345,808	345,808	-	345,808
<b>Fund balance/net assets - beginning of year</b>	<u>2,484,346</u>	<u>2,484,346</u>	<u>-</u>	<u>2,484,346</u>
<b>Fund balance/net assets - May 31, 2018</b>	<u><u>\$ 2,830,154</u></u>	<u><u>\$ 2,830,154</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,830,154</u></u>

Candelas Special Improvement District  
 REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET  
 General Fund

May 2018

			2018					% of year expired 42%
	Audited 2016	Unaudited 2017	Budget	May YTD	Over (Under) Budget	Estimated Totals for 2018	Variance to Original Budget	% of Actual to Budget YTD
Beginning Fund Balance	\$ 1,290,635	\$ 1,868,902	\$ 2,440,501	\$ 2,484,346	\$ 43,845	\$ 2,440,501	\$ -	101.8%
Revenues and Other Sources								
Sustainability Fees	582,000	699,000	630,000	348,000	(282,000)	630,000	-	55.2%
Interest income	331	445	400	308	(92)	400	-	77.1%
Total Revenues and Other Sources	<u>1,872,966</u>	<u>2,568,347</u>	<u>3,070,901</u>	<u>2,832,654</u>	<u>(238,247)</u>	<u>3,070,901</u>	<u>-</u>	<u>92.2%</u>
Expenditures and Other Uses								
Operations								
Legal	114	-	-	-	-	-	-	0.0%
Accounting and audit	2,000	6,000	6,000	2,500	(3,500)	6,000	-	41.7%
Builder sustainability rebates	1,950	78,000	400,000	-	(400,000)	400,000	-	0.0%
Homeowner sustainability rebates	-	-	25,000	-	(25,000)	25,000	-	0.0%
Community programs	-	-	25,000	-	(25,000)	25,000	-	-
Total Expenditures and Other Uses	<u>4,064</u>	<u>84,000</u>	<u>456,000</u>	<u>2,500</u>	<u>(453,500)</u>	<u>456,000</u>	<u>-</u>	<u>0.5%</u>
Ending Fund Balance-Total	\$ <u>1,868,902</u>	\$ <u>2,484,347</u>	\$ <u>2,614,901</u>	\$ <u>2,830,154</u>	\$ <u>215,253</u>	\$ <u>2,614,901</u>	\$ <u>-</u>	<u>108.2%</u>

**MONTHLY PERMIT ACTIVITY**

<b>MONTH</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>TOTAL</b>
JANUARY	0	0	7	12	17	13	32	25	0	<b>106</b>
FEBRUARY	0	0	5	16	19	16	25	19	0	<b>100</b>
MARCH	0	4	5	12	13	16	50	26	0	<b>126</b>
APRIL	0	3	13	19	20	35	5	32	0	<b>127</b>
MAY	0	2	14	26	30	18	7	14	0	<b>111</b>
JUNE	0	5	19	23	15	20	28	0	0	<b>110</b>
JULY	0	4	14	11	15	8	20	0	0	<b>72</b>
AUGUST	0	6	13	22	14	18	17	0	0	<b>90</b>
SEPTEMBER	0	2	8	8	9	15	17	0	0	<b>59</b>
OCTOBER	0	8	7	12	10	18	15	0	0	<b>70</b>
NOVEMBER	0	6	19	5	9	17	7	0	0	<b>63</b>
DECEMBER	0	4	4	12	8	0	10	0	0	<b>38</b>
<b>TOTAL</b>	<b>0</b>	<b>44</b>	<b>128</b>	<b>178</b>	<b>179</b>	<b>194</b>	<b>233</b>	<b>116</b>	<b>0</b>	<b>1072</b>
<b>AVG./MONTH</b>	<b>0.0</b>	<b>3.7</b>	<b>10.7</b>	<b>14.8</b>	<b>14.9</b>	<b>16.2</b>	<b>19.4</b>	<b>23.2</b>		

