

Candelas Special Improvement District No.1

Financial Statements

July 31, 2018

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

	<u>General</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Assets</u>
Asset				
Current assets				
Cash and investments	\$ 2,919,914	\$ 2,919,914	\$ -	\$ 2,919,914
Due from Cimarron Metro District	31,500	31,500	-	31,500
Total assets	<u>\$ 2,951,414</u>	<u>\$ 2,951,414</u>	<u>\$ -</u>	<u>\$ 2,951,414</u>
Liabilities				
Current liabilities				
Due to Cimarron Metro District	\$ 500	\$ 500	\$ -	\$ 500
Total liabilities	<u>500</u>	<u>500</u>	<u>-</u>	<u>500</u>
Fund balance				
Reserved for sustainability programs	<u>2,950,914</u>	<u>2,950,914</u>	<u>(2,950,914)</u>	-
Total fund balances	<u>2,950,914</u>	<u>2,950,914</u>	<u>(2,950,914)</u>	-
Total liabilities and fund balance	<u>\$ 2,951,414</u>	<u>\$ 2,951,414</u>		
Net Assets				
Restricted for Sustainability programs			<u>2,950,914</u>	<u>2,950,914</u>
Total net assets			<u>\$ 2,950,914</u>	<u>\$ 2,950,914</u>

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

	<u>General</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Expenditures/expenses				
General government:				
Trust residential improvements distributions	\$ -	-	\$ -	\$ -
Accounting	3,500	3,500	-	3,500
	<u>3,500</u>	<u>3,500</u>	<u>-</u>	<u>3,500</u>
Total expenditures/expenses	<u>3,500</u>	<u>3,500</u>	<u>-</u>	<u>3,500</u>
General revenues				
Interest income	568	568	-	568
Sustainability fees	469,500	469,500	-	469,500
	<u>470,068</u>	<u>470,068</u>	<u>-</u>	<u>470,068</u>
Total general revenues	<u>470,068</u>	<u>470,068</u>	<u>-</u>	<u>470,068</u>
Excess (deficiency) of revenues over expenditures	466,568	466,568	-	466,568
Fund balance/net assets - beginning of year	<u>2,484,346</u>	<u>2,484,346</u>	<u>-</u>	<u>2,484,346</u>
Fund balance/net assets - July 31, 2018	<u><u>\$ 2,950,914</u></u>	<u><u>\$ 2,950,914</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,950,914</u></u>

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

July 2018

	Audited 2016		Audited 2017		2018			% of year expired 58%
					Budget	July YTD	Over (Under) Budget	Estimated Totals for 2018
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	469,500	(160,500)	630,000	-	74.5%
Interest income	331	445	400	568	168	1,136	736	50.0%
Total Revenues and Other Sources	<u>1,872,966</u>	<u>2,568,347</u>	<u>3,070,901</u>	<u>2,954,414</u>	<u>(116,487)</u>	<u>3,071,637</u>	<u>736</u>	<u>96.2%</u>
Expenditures and Other Uses								
Operations								
Legal	114	-	-	-	-	-	-	0.0%
Accounting and audit	2,000	6,000	6,000	3,500	(2,500)	6,000	-	58.3%
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>3,500</u>	<u>(452,500)</u>	<u>456,000</u>	<u>-</u>	<u>0.8%</u>
Ending Fund Balance-Total	\$ <u>1,868,902</u>	\$ <u>2,484,347</u>	\$ <u>2,614,901</u>	\$ <u>2,950,914</u>	\$ <u>336,013</u>	\$ <u>2,615,637</u>	\$ <u>736</u>	<u>112.8%</u>

MONTHLY PERMIT ACTIVITY

MONTH	2011	2012	2013	2014	2015	2016	2017	2018	2019	TOTAL
JANUARY	0	0	7	12	17	13	32	22	0	103
FEBRUARY	0	0	5	16	19	16	25	19	0	100
MARCH	0	4	5	12	13	16	50	26	0	126
APRIL	0	3	13	19	20	35	5	32	0	127
MAY	0	2	14	26	30	18	7	17	0	114
JUNE	0	5	19	23	15	20	28	30	0	140
JULY	0	4	14	11	15	8	20	14	0	86
AUGUST	0	6	13	22	14	18	17	0	0	90
SEPTEMBER	0	2	8	8	9	15	17	0	0	59
OCTOBER	0	8	7	12	10	18	15	0	0	70
NOVEMBER	0	6	19	5	9	17	7	0	0	63
DECEMBER	0	4	4	12	8	0	10	0	0	38
TOTAL	0	44	128	178	179	194	233	160	0	1116
AVG./MONTH	0.0	3.7	10.7	14.8	14.9	16.2	19.4	22.9		

