

Candelas Special Improvement District No.1

Financial Statements

September 30, 2018

Candelas Special Improvement District No.1
Governmental Funds Balance Sheet/Statement of Net Assets
September 30, 2018

	General	Total	Adjustments	Statement of Net Assets
Asset				
Current assets				
Cash and investments	\$ 2,920,428	\$ 2,920,428	\$ -	\$ 2,920,428
Due from Cimarron Metro District	166,500	166,500	-	166,500
Total assets	\$ 3,086,928	\$ 3,086,928	\$ -	\$ 3,086,928
Liabilities				
Current liabilities				
Due to Cimarron Metro District	\$ 1,500	\$ 1,500	\$ -	\$ 1,500
Total liabilities	1,500	1,500	-	1,500
Fund balance				
Reserved for sustainability programs	3,085,428	3,085,428	(3,085,428)	-
Total fund balances	3,085,428	3,085,428	(3,085,428)	-
Total liabilities and fund balance	\$ 3,086,928	\$ 3,086,928		
Net Assets				
Restricted for				
Sustainability programs			3,085,428	3,085,428
Total net assets			\$ 3,085,428	\$ 3,085,428

Candelas Special Improvement District #1
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the nine month ended September 30, 2018

	<u>General</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Expenditures/expenses				
General government:				
Trust residential improvements distributions	\$ -	-	\$ -	\$ -
Accounting	4,500	4,500	-	4,500
	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>
Total expenditures/expenses	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>
General revenues				
Interest income	1,082	1,082	-	1,082
Sustainability fees	604,500	604,500	-	604,500
	<u>605,582</u>	<u>605,582</u>	<u>-</u>	<u>605,582</u>
Total general revenues	<u>605,582</u>	<u>605,582</u>	<u>-</u>	<u>605,582</u>
Excess (deficiency) of revenues over expenditures	601,082	601,082	-	601,082
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 - September 30, 2018	<u><u>\$ 3,085,428</u></u>	<u><u>\$ 3,085,428</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,085,428</u></u>

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

September 2018

	Audited 2016		Audited 2017		2018			% of year expired 75%
					Budget	September 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	604,500	(25,500)	630,000	-	96.0%
Interest income	331	445	400	1,082	682	2,164	1,764	50.0%
Total Revenues and Other Sources	<u>1,872,966</u>	<u>2,568,347</u>	<u>3,070,901</u>	<u>3,089,928</u>	<u>19,027</u>	<u>3,072,665</u>	<u>1,764</u>	<u>100.6%</u>
Expenditures and Other Uses								
Operations								
Legal	114	-	-	-	-	-	-	0.0%
Accounting and audit	2,000	6,000	6,000	4,500	(1,500)	6,000	-	75.0%
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>4,500</u>	<u>(451,500)</u>	<u>456,000</u>	<u>-</u>	<u>1.0%</u>
Ending Fund Balance-Total	\$ <u>1,868,902</u>	\$ <u>2,484,347</u>	\$ <u>2,614,901</u>	\$ <u>3,085,428</u>	\$ <u>470,527</u>	\$ <u>2,616,665</u>	\$ <u>1,764</u>	<u>117.9%</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	41	0	131
SEPTEMBER	0	2	8	8	9	15	17	8	0	67
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	209	0	1165
AVG./MONTH	0.0	3.7	10.7	14.8	14.9	16.2	19.4	23.2		

