

**WILLOW BROOK METROPOLITAN DISTRICT  
CASH POSITION RECONCILED TO GENERAL LEDGER  
Year to Date (YTD) as of December 31, 2019  
Adjusted as of January 14, 2020**

| Account Activity Item Description                 | CHECKING         | INVESTMENT                                    |             | TOTAL<br>ALL<br>ACCOUNTS |
|---|------------------|---|-------------|--------------------------|
|   | BOK<br>Financial | ColoTrust Plus<br>Average Monthly Yield 1.87% |             |                          |
|   |                  | General                                       | CTF         |                          |
| <b>BEGINNING CASH PER BANK</b>                    | \$ 21,169        | \$ 334,722                                    | \$ 734      | \$ 356,625               |
| YTD credits - Total deposits, wires and transfers | 1,672,164        | 1,914,771                                     | 160         | 3,587,095                |
| YTD debits - Total vouchers, wires and transfers  | (1,634,354)      | (1,560,015)                                   | -           | (3,194,369)              |
| <b>YTD balance</b>                                | <b>58,979</b>    | <b>689,478</b>                                | <b>894</b>  | <b>749,351</b>           |
| Less deposit in transit - not our deposit         | -                | (50,035)                                      | -           | (50,035)                 |
| Less outstanding checks                           | (21,967)         | -   | -           | (21,967)                 |
| <b>Adjusted balance at end of period</b>          | <b>37,012</b>    | <b>639,443</b>                                | <b>894</b>  | <b>677,349</b>           |
| <b>CURRENT</b>                                    |                  |   |             |                          |
| Deposits  | 3,461            | -   | -           | 3,461                    |
| Current payables                                  | (78,063)         | -   | -           | (78,063)                 |
| Auto payments - utilities                         | (273)            | -   | -           | (273)                    |
| Transfers   | 40,000           | (40,000)                                      | -           | -                        |
| <b>Adjusted balance</b>                           | <b>2,137</b>     | <b>599,443</b>                                | <b>894</b>  | <b>602,474</b>           |
| <b>Less:</b>                                      |                  |   |             |                          |
| <b>Restricted Conservation Trust Funds</b>        | -                | -   | (894)       | (894)                    |
| <b>Adjusted unrestricted cash balance</b>         | <b>\$ 2,137</b>  | <b>\$ 599,443</b>                             | <b>\$ -</b> | <b>\$ 601,580</b>        |

**WILLOW BROOK METROPOLITAN DISTRICT  
FUND ALLOCATION OF AVAILABLE BALANCES  
Year to Date (YTD) as of December 31, 2019**

| Account Activity Item Description       | GENERAL           | CAPITAL            | WATER            | TOTALS<br>ALL FUNDS |
|---|-------------------|--------------------|------------------|---------------------|
| <b>BEGINNING CASH PER BOOKS</b>         | <b>\$ 312,309</b> | <b>\$ -</b>        | <b>\$ 31,103</b> | <b>\$ 343,412</b>   |
| <b>YTD REVENUES</b>                     |                   |                    |                  |                     |
| Colorado Trust Fund (Lottery)           | 286               | -                  | -                | 286                 |
| Grant funds - Wildfire Reduction        | 6,117             | -                  | -                | 6,117               |
| SRF Loan Proceeds                       | -                 | 1,404,993          | -                | 1,404,993           |
| Interest                                | 12,497            | 58                 | -                | 12,555              |
| Miscellaneous                           | 13,944            | -                  | 46               | 13,990              |
| Property taxes                          | 244,683           | 199,556            | -                | 444,239             |
| Specific ownership taxes                | 13,763            | 11,140             | -                | 24,903              |
| Tap fees                                | -                 | -                  | 23,773           | 23,773              |
| Trash fees                              | 8,580             | -                  | -                | 8,580               |
| Water charges                           | -                 | -                  | 61,771           | 61,771              |
| Weed program (Chargebacks)              | 890               | -                  | -                | 890                 |
| <b>Total YTD revenues</b>               | <b>300,760</b>    | <b>1,615,747</b>   | <b>85,590</b>    | <b>2,002,097</b>    |
| <b>Beginning cash plus YTD revenues</b> | <b>613,069</b>    | <b>1,615,747</b>   | <b>116,693</b>   | <b>2,345,509</b>    |
| <b>Transfers in (out)</b>               | <b>60,000</b>     | <b>(60,000)</b>    | <b>-</b>         | <b>-</b>            |
| <b>Less YTD expenditures</b>            | <b>(229,536)</b>  | <b>(1,379,661)</b> | <b>(58,963)</b>  | <b>(1,668,160)</b>  |
| <b>Cash available at end of period</b>  | <b>\$ 443,533</b> | <b>\$ 176,086</b>  | <b>\$ 57,730</b> | <b>\$ 677,349</b>   |

(page 3)

(page 4)

(page 5)

**WILLOW BROOK METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual - Cash Basis (Non-GAAP)**  
**For the Year Ended December 31, 2019**

|   | 2018<br>Audit     | Adopted<br>2019<br>Budget | YTD<br>Actual     | YTD<br>Variance<br>Over (Under) | Percent<br>of Budget<br>100% |
|---|-------------------|---------------------------|-------------------|---------------------------------|------------------------------|
| <b>REVENUES</b>                                     |                   |                           |                   |                                 |                              |
| Conservation Trust Fund                             | \$ 258            | \$ 200                    | \$ 286            | \$ 86                           | 143%                         |
| Grant funds - Wildfire Reduction                    | 7,582             | -                         | 6,117             | 6,117                           | -                            |
| Interest  | 9,436             | 5,600                     | 12,497            | 6,897                           | 223%                         |
| Miscellaneous income                                | 3,791             | -                         | 13,944            | 13,944                          | -                            |
| Property taxes                                      | 182,753           | 244,682                   | 244,683           | 1                               | 100%                         |
| Specific ownership taxes                            | 11,848            | 8,000                     | 13,763            | 5,763                           | 172%                         |
| Trash service fees                                  | 7,312             | 8,000                     | 8,580             | 580                             | 107%                         |
| Weed program (Chargebacks)                          | 890               | 1,000                     | 890               | (110)                           | 89%                          |
| <b>Total revenues</b>                               | <b>223,870</b>    | <b>267,482</b>            | <b>300,760</b>    | <b>33,278</b>                   | <b>112%</b>                  |
| <b>EXPENDITURES</b>                                 |                   |                           |                   |                                 |                              |
| <b>Operating</b>                                    |                   |                           |                   |                                 |                              |
| Audit   | 1,926             | 5,000                     | 5,435             | 435                             | 109%                         |
| County treasurer fees                               | 10,004            | 12,250                    | 12,238            | (12)                            | 100%                         |
| District management and accounting                  | 46,897            | 35,000                    | 59,925            | 24,925                          | 171%                         |
| Election  | 12,182            | -                         | 32                | 32                              | 0%                           |
| Insurance and SDA dues                              | 6,028             | 6,500                     | 967               | (5,533)                         | 15%                          |
| Legal   | 6,358             | 1,000                     | 5,770             | 4,770                           | 577%                         |
| <b>Maintenance</b>                                  |                   |                           |                   |                                 |                              |
| - Ditch improvements                                | -                 | 10,000                    | -                 | (10,000)                        | 0%                           |
| - Gate  | 457               | 1,500                     | 1,828             | 328                             | 122%                         |
| - General maintenance                               | 2,726             | 1,000                     | 6,907             | 5,907                           | 691%                         |
| - Irrigation  | 5,250             | 15,000                    | -                 | (15,000)                        | 0%                           |
| - Meadow irrigation (non-stable)                    | -                 | -                         | 4,000             | 4,000                           | 0%                           |
| - Road  | 23,393            | 23,000                    | 18,754            | (4,246)                         | 82%                          |
| - Stable  | 12,163            | 20,000                    | 2,808             | (17,192)                        | 14%                          |
| - Stable Fencing                                    | -                 | -                         | 48,597            | 48,597                          | 0%                           |
| - Weeds   | 4,995             | 6,500                     | 677               | (5,823)                         | 10%                          |
| - Well repairs                                      | 448               | 36,000                    | -                 | (36,000)                        | 0%                           |
| Miscellaneous                                       | 2,270             | 2,500                     | 3,807             | 1,307                           | 152%                         |
| Snow plowing  | 30,465            | 45,000                    | 36,600            | (8,400)                         | 81%                          |
| Trash removal                                       | 7,467             | 10,500                    | 9,868             | (632)                           | 94%                          |
| Utilities   | 10,068            | 10,000                    | 9,433             | (567)                           | 94%                          |
| Wildfire fuel reduction                             | 16,850            | 9,000                     | -                 | (9,000)                         | 0%                           |
| <b>Capital Improvements</b>                         |                   |                           |                   |                                 |                              |
| Road Improvements                                   | 41,410            | 41,000                    | 1,890             | (39,110)                        | 5%                           |
| Emergency Reserves 3%                               | -                 | 8,024                     | -                 | (8,024)                         | 0%                           |
| <b>Total expenditures</b>                           | <b>241,357</b>    | <b>298,774</b>            | <b>229,536</b>    | <b>(69,238)</b>                 | <b>77%</b>                   |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b> |                   |                           |                   |                                 |                              |
|   | (17,487)          | (31,292)                  | 71,224            | 102,516                         |                              |
| <b>OTHER FINANCING SOURCES/USES</b>                 |                   |                           |                   |                                 |                              |
| Transfer to Capital Projects Fund                   | (85,000)          | -                         | 60,000            | 60,000                          |                              |
| Total other financing sources                       | (85,000)          | -                         | 60,000            | 60,000                          |                              |
| <b>NET CHANGE IN FUND BALANCE</b>                   | <b>(102,487)</b>  | <b>\$ (31,292)</b>        | <b>131,224</b>    | <b>\$ 162,516</b>               |                              |
| <b>BEGINNING FUND BALANCE</b>                       | <b>427,674</b>    |                           | <b>312,309</b>    |                                 |                              |
| <b>ADJUSTED FOR ACCRUAL VS CASH</b>                 | <b>(12,878)</b>   |                           |                   |                                 |                              |
| <b>ENDING FUND BALANCE</b>                          | <b>\$ 312,309</b> |                           | <b>\$ 443,533</b> |                                 |                              |

**WILLOW BROOK METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
Budget vs Actual - Cash Basis (Non-GAAP)  
For the Year Ended December 31, 2019**

|   | 2018<br>Audit    | Adopted<br>2019<br>Budget | YTD<br>Actual     | YTD<br>Variance<br>Over (Under) | Percent<br>of Budget<br>100% |
|---|------------------|---------------------------|-------------------|---------------------------------|------------------------------|
| <b>REVENUES</b>   |                  |                           |                   |                                 |                              |
| Property taxes  | \$ 127,977       | \$ 199,560                | \$ 199,556        | \$ (4)                          | 100%                         |
| Specific ownership taxes                                | 8,300            | 8,429                     | 11,140            | 2,711                           | 132%                         |
| SRF loan proceeds                                       | -                | 1,750,000                 | 1,404,993         | (345,007)                       | 80%                          |
| Tap fees  | 23,737           | -                         | -                 | -                               | -                            |
| Interest  | 115              | 100                       | 58                | (42)                            | 58%                          |
| <b>Total revenues</b>                                   | <u>160,129</u>   | <u>1,958,089</u>          | <u>1,615,747</u>  | <u>(342,342)</u>                | <u>83%</u>                   |
| <b>EXPENDITURES</b>                                     |                  |                           |                   |                                 |                              |
| Audit   |                  | 5,000                     | 5,000             | -                               | 100%                         |
| County treasurer fees                                   | 7,006            | 9,978                     | 9,981             | 3                               | 100%                         |
| Legal   | 1,140            | 9,000                     | 10,698            | 1,698                           | 119%                         |
| SRF loan expenses                                       | -                | 105,000                   | 55,524            | (49,476)                        | 53%                          |
| Ruby ranch water and road system                        | 45,489           | -                         | 496               | 496                             | -                            |
| Water system improvements                               | 166,039          | 1,715,625                 | 1,282,462         | (433,163)                       | 75%                          |
| Fire protection/water system improvements               | -                | -                         | 12,000            | 12,000                          | 0%                           |
| Road paving project 2020                                | -                | -                         | 3,500             | 3,500                           | 0%                           |
| <b>Total expenditures</b>                               | <u>219,674</u>   | <u>1,844,603</u>          | <u>1,379,661</u>  | <u>(464,942)</u>                | <u>75%</u>                   |
| <b>EXCESS OF REVENUES OVER (UNDER)<br/>EXPENDITURES</b> |                  |                           |                   |                                 |                              |
|   | <u>(59,545)</u>  | <u>113,486</u>            | <u>236,086</u>    | <u>122,600</u>                  |                              |
| <b>OTHER FINANCING SOURCES (USES)</b>                   |                  |                           |                   |                                 |                              |
| Transfer from/(to) general fund                         | 85,000           | (60,000)                  | (60,000)          | -                               |                              |
| Transfer to water utility fund                          | (315,903)        | -                         | -                 | -                               |                              |
| <b>Total other financing sources (uses)</b>             | <u>(230,903)</u> | <u>(60,000)</u>           | <u>(60,000)</u>   | <u>-</u>                        |                              |
| <b>NET CHANGE IN FUND BALANCE</b>                       | (290,448)        | <u>\$ 53,486</u>          | 176,086           | <u>\$ 122,600</u>               |                              |
| <b>BEGINNING FUND BALANCE</b>                           | <u>288,564</u>   |                           | <u>-</u>          |                                 |                              |
| <b>ADJUSTED FOR ACCRUAL VS CASH</b>                     | 1,884            |                           |                   |                                 |                              |
| <b>ENDING FUND BALANCE</b>                              | <u>\$ -</u>      |                           | <u>\$ 176,086</u> |                                 |                              |

**WILLOW BROOK METROPOLITAN DISTRICT**  
**WATER UTILITY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual - Cash Basis (Non-GAAP)**  
**For the Year Ended December 31, 2019**

|  | 2018<br>Audit    | Adopted<br>2019<br>Budget | YTD<br>ACTUAL    | YTD<br>Variance<br>Over (Under) | Percent<br>of Budget<br>100% |
|--|------------------|---------------------------|------------------|---------------------------------|------------------------------|
| <b>REVENUES</b>                        |                  |                           |                  |                                 |                              |
| Water service charges                  | \$ 53,760        | \$ 45,600                 | \$ 61,771        | \$ 16,171                       | 135%                         |
| Tap fees                               | 23,160           | -                         | 23,773           | 23,773                          | 0%                           |
| Miscellaneous                          | 30               | -                         | 46               | 46                              | -                            |
| <b>Total revenues</b>                  | <u>76,950</u>    | <u>45,600</u>             | <u>85,590</u>    | <u>39,990</u>                   | <u>188%</u>                  |
| <b>EXPENDITURES</b>                    |                  |                           |                  |                                 |                              |
| Maintenance contract                   | 23,160           | 24,000                    | 21,050           | (2,950)                         | 88%                          |
| Legal                                  | -                | 500                       | -                | (500)                           | 0%                           |
| Repairs and maintenance                | 35,402           | 3,000                     | 3,711            | 711                             | 124%                         |
| Utilities - Town of Silverthorne       | 103              | 100                       | 109              | 9                               | 109%                         |
| Utility billing                        | 3,057            | 1,500                     | 13,487           | 11,987                          | 899%                         |
| Water testing                          | 1,571            | 1,000                     | 1,557            | 557                             | 156%                         |
| Water system improvements              | -                | 15,000                    | 19,049           | 4,049                           | 127%                         |
| <b>Total expenditures</b>              | <u>63,293</u>    | <u>45,100</u>             | <u>58,963</u>    | <u>13,863</u>                   | <u>131%</u>                  |
| <b>EXCESS OF REVENUES OVER (UNDER)</b> |                  |                           |                  |                                 |                              |
| <b>EXPENSITURES</b>                    | <u>13,657</u>    | <u>500</u>                | <u>26,627</u>    | <u>26,127</u>                   |                              |
| <b>OTHER FINANCING SOURCES/USES</b>    |                  |                           |                  |                                 |                              |
| Transfer from Capital Projects Fund    | 315,903          | -                         | -                | -                               |                              |
| <b>Total other financing sources</b>   | <u>315,903</u>   | <u>-</u>                  | <u>-</u>         | <u>-</u>                        |                              |
| <b>NET CHANGE IN FUND BALANCE</b>      | 329,560          | <u>\$ 500</u>             | 26,627           | <u>\$ 26,127</u>                |                              |
| <b>BEGINNING FUND BALANCE</b>          | <u>(306,400)</u> |                           | <u>31,103</u>    |                                 |                              |
| <b>ADJUSTED FOR ACCRUAL VS CASH</b>    | 31,103           |                           |                  |                                 |                              |
| <b>ENDING FUND BALANCE</b>             | <u>\$ 54,263</u> |                           | <u>\$ 57,730</u> |                                 |                              |