

BELLEVIEW VILLAGE METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2021

BELLEVIEW VILLAGE METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2021

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS					
Cash - Checking	\$ 31,536	\$ 10,270	\$ 67,027	\$ -	\$ 108,833
UMB - Bond Fund - Series 2020	-	-	24,596	-	24,596
UMB - Surplus Fund - Series 2020	-	-	450,007	-	450,007
UMB - Senior Bond Fund - Series 2020	-	-	1	-	1
Receivable from County Treasurer	129	-	321	-	450
Property Tax receivable	66,145	-	165,361	-	231,506
Prepaid insurance	450	-	-	-	450
TOTAL ASSETS	<u>\$ 98,260</u>	<u>\$ 10,270</u>	<u>\$ 707,313</u>	<u>\$ -</u>	<u>\$ 815,843</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
CURRENT LIABILITIES					
Accounts payable	\$ 28,897	\$ 11,455	\$ -	\$ -	\$ 40,352
Prepaid operations fees	-	10,903	-	-	10,903
Total Liabilities	<u>28,897</u>	<u>22,358</u>	<u>-</u>	<u>-</u>	<u>51,255</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred property tax	66,145	-	165,361	-	231,506
Total Deferred Inflows of Resources	<u>66,145</u>	<u>-</u>	<u>165,361</u>	<u>-</u>	<u>231,506</u>
FUND BALANCES					
Total Fund Balances	<u>3,218</u>	<u>(12,088)</u>	<u>541,952</u>	<u>-</u>	<u>533,082</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 98,260</u>	<u>\$ 10,270</u>	<u>\$ 707,313</u>	<u>\$ -</u>	<u>\$ 815,843</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 26,942	\$ 26,861	\$ (81)
Specific ownership tax	1,886	2,061	175
Developer advance	132,500	132,500	-
TOTAL REVENUES	<u>161,328</u>	<u>161,422</u>	<u>94</u>
EXPENDITURES			
Accounting	20,000	28,143	(8,143)
Auditing	5,000	4,800	200
County Treasurer's fee	404	403	1
Directors' fees	2,000	-	2,000
Dues and licenses	350	374	(24)
Insurance and bonds	4,500	3,000	1,500
Legal services	50,000	61,542	(11,542)
Miscellaneous	746	-	746
Engineering	17,000	21,989	(4,989)
TOTAL EXPENDITURES	<u>100,000</u>	<u>120,251</u>	<u>(20,251)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	61,328	41,171	(20,157)
OTHER FINANCING SOURCES (USES)			
Transfers to other fund	(25,000)	(30,797)	(5,797)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(25,000)</u>	<u>(30,797)</u>	<u>(5,797)</u>
NET CHANGE IN FUND BALANCES	36,328	10,374	(25,954)
FUND BALANCES - BEGINNING	<u>(7,156)</u>	<u>(7,156)</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 29,172</u>	<u>\$ 3,218</u>	<u>\$ (25,954)</u>

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SUPPLEMENTARY INFORMATION

**BELLEVUE VILLAGE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

SPECIAL REVENUE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Operations fees	\$ 63,250	\$ 1,317	\$ (61,933)
Landscape review and inspection fees	-	625	625
TOTAL REVENUES	<u>63,250</u>	<u>1,942</u>	<u>(61,308)</u>
EXPENDITURES			
Dues and licenses	1,200	-	1,200
District management	25,000	31,118	(6,118)
Miscellaneous	500	-	500
Repairs and maintenance	5,357	-	5,357
Admin Management/Architectural Control	2,500	-	2,500
Covenant Control	5,000	9,607	(4,607)
Events	1,000	-	1,000
Irrigation Repairs	1,421	-	1,421
Landscape Maintenance	14,208	-	14,208
Utility locates	600	-	600
Pest control	500	-	500
Snow Removal	8,940	30	8,910
Street Sweeping	750	-	750
Utilities - Electric	450	-	450
Utilities - Storm Drainage	250	-	250
Utilities - Water	2,500	-	2,500
Winter Watering	1,050	-	1,050
Billing services	2,000	4,072	(2,072)
Contingency	1,774	-	1,774
TOTAL EXPENDITURES	<u>75,000</u>	<u>44,827</u>	<u>30,173</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,750)	(42,885)	(31,135)
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	13,650	30,797	17,147
TOTAL OTHER FINANCING SOURCES (USES)	<u>13,650</u>	<u>30,797</u>	<u>17,147</u>
NET CHANGE IN FUND BALANCES	1,900	(12,088)	(13,988)
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ 1,900</u>	<u>\$ (12,088)</u>	<u>\$ (13,988)</u>

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**BELLEVIEW VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 67,356	\$ 67,154	\$ (202)
Specific ownership tax	4,715	5,154	439
Interest income	-	69	69
TOTAL REVENUES	<u>72,071</u>	<u>72,377</u>	<u>306</u>
EXPENDITURES			
County Treasurer's fee	1,010	1,007	3
Paying agent fees	5,000	4,000	1,000
Bond interest Senior Bonds	171,765	171,765	-
Contingency	22,225	-	22,225
TOTAL EXPENDITURES	<u>200,000</u>	<u>176,772</u>	<u>23,228</u>
NET CHANGE IN FUND BALANCES	(127,929)	(104,395)	23,534
FUND BALANCES - BEGINNING	<u>646,349</u>	<u>646,347</u>	<u>(2)</u>
FUND BALANCES - ENDING	<u>\$ 518,420</u>	<u>\$ 541,952</u>	<u>\$ 23,532</u>

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**BELLEVIEW VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Developer advance	\$ 1,100,000	\$ 1,032,805	\$ (67,195)
TOTAL REVENUES	<u>1,100,000</u>	<u>1,032,805</u>	<u>(67,195)</u>
EXPENDITURES			
Capital outlay	<u>1,100,000</u>	<u>1,032,805</u>	<u>67,195</u>
TOTAL EXPENDITURES	<u>1,100,000</u>	<u>1,032,805</u>	<u>67,195</u>
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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**BELLEVIEW VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
MANDATORY REDEMPTION SCHEDULE**

**\$3,470,000 General Obligation Limited Tax Bonds
Series 2020, Dated August 27, 2020
Principal Due December 1
Interest at 4.950%
Payable June 1 and December 1**

Year	Principal	Interest	Total
2021	\$ -	\$171,765	\$171,765
2022	-	171,765	171,765
2023	-	171,765	171,765
2024	15,000	171,765	186,765
2025	15,000	171,023	186,023
2026	25,000	170,280	195,280
2027	25,000	169,043	194,043
2028	35,000	167,805	202,805
2029	35,000	166,073	201,073
2030	45,000	164,340	209,340
2031	45,000	162,113	207,113
2032	60,000	159,885	219,885
2033	60,000	156,915	216,915
2034	75,000	153,945	228,945
2035	75,000	150,233	225,233
2036	90,000	146,520	236,520
2037	95,000	142,065	237,065
2038	110,000	137,363	247,363
2039	115,000	131,918	246,918
2040	130,000	126,225	256,225
2041	135,000	119,790	254,790
2042	150,000	113,108	263,108
2043	160,000	105,683	265,683
2044	180,000	97,763	277,763
2045	185,000	88,853	273,853
2046	205,000	79,695	284,695
2047	215,000	69,548	284,548
2048	240,000	58,905	298,905
2049	250,000	47,025	297,025
2050	700,000	34,650	734,650
Total	\$3,470,000	\$3,977,826	\$7,447,826

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BELLEVIEW VILLAGE METROPOLITAN DISTRICT
Property Taxes Reconciliation
2021

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due To County	Net Amount Received	% of Total Property Taxes Received		Total Property Taxes Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
Beg Balance												
January	\$ -	\$ -	\$ 541.13	\$ -	\$ -	\$ -	\$ 541.13	0.00%	0.00%	\$ 37.11	0.00%	0.00%
February	-	-	611.70	-	-	-	611.70	0.00%	0.00%	31.13	0.00%	0.00%
March	1,129.99	-	644.46	-	(16.95)	-	1,757.50	1.20%	1.20%	23.67	0.00%	0.00%
April	-	-	576.84	-	-	-	576.84	0.00%	1.20%	61.28	0.77%	0.77%
May	92,885.09	-	537.95	-	(1,393.28)	-	92,029.76	98.50%	99.70%	25.94	0.00%	0.77%
June	-	-	-	-	-	-	-	0.00%	99.70%	38.54	0.00%	0.77%
July	-	-	1,231.56	-	-	-	1,231.56	0.00%	99.70%	36.60	0.00%	0.77%
August	-	-	681.85	-	-	-	681.85	0.00%	99.70%	5,059.45	99.23%	100.00%
September	-	-	682.71	-	-	-	682.71	0.00%	99.70%	34.98	0.00%	100.00%
October	-	-	630.30	-	-	-	630.30	0.00%	99.70%	36.30	0.00%	100.00%
November	-	-	626.62	-	-	-	626.62	0.00%	99.70%	33.01	0.00%	100.00%
December	-	-	449.80	-	-	-	449.80	0.00%	99.70%	34.20	0.00%	100.00%
Total	\$ 94,015.08	\$ -	\$ 7,214.92	\$ -	\$ (1,410.23)	\$ -	\$ 99,819.77	99.70%	99.70%	\$ 5,452.21	100.00%	100.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 26,942.00	28.57%	\$ 26,861.17	99.70%
Debt Service Fund	67,356.00	71.43%	67,153.91	99.70%
Total	\$ 94,298.00	100.00%	\$ 94,015.08	99.70%

Specific Ownership Tax

General Fund	\$ 1,886.00	28.57%	\$ 2,061.39	109.30%
Debt Service Fund	4,715.00	71.43%	5,153.53	109.30%
Total	\$ 6,601.00	100.00%	\$ 7,214.92	109.30%

Treasurer's Fees

General Fund	\$ 404.00	28.57%	\$ 402.92	99.73%
Debt Service Fund	1,010.00	71.43%	1,007.31	99.73%
Total	\$ 1,414.00	100.00%	\$ 1,410.23	99.73%

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