

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for Creekside South Estates Metropolitan District.

The Creekside South Estates Metropolitan District has adopted a budget for one fund, a General Fund to provide for the payment of general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2020 will be property taxes and specific ownership taxes. The District intends to impose a 75.000 mill levy on the property within the District for 2020, which will be dedicated to the General Fund.

Creekside South Estates Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/30/2019</u>	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 138,941
Revenues:					
Property taxes	-	152,816	152,816	152,816	164,009
Specific ownership taxes	-	10,391	6,957	10,500	11,153
Other income	-	-	657	657	-
Transfer from HOA (3)	16,500	163,000	16,000	71,000	-
Interest income	-	4,500	58	100	4,500
	<u>16,500</u>	<u>330,707</u>	<u>176,488</u>	<u>235,073</u>	<u>179,662</u>
Total revenues					
	<u>16,500</u>	<u>330,707</u>	<u>176,488</u>	<u>235,073</u>	<u>318,603</u>
Total funds available					
	<u>16,500</u>	<u>330,707</u>	<u>176,488</u>	<u>235,073</u>	<u>318,603</u>
Expenditures:					
Accounting	1,500	6,500	3,230	6,500	6,500
Election expenses	-	-	-	-	5,000
Engineering	4,000	6,500	4,585	8,000	6,500
Insurance	1,500	7,000	3,142	3,142	7,000
Legal - general	2,500	21,675	16,437	25,000	25,000
Legal - capital projects	-	6,375	-	-	6,375
Legal - dissolve HOA	-	10,000	-	-	-
Consultant	-	-	-	-	-
Bad Debt	-	-	-	-	-
Management	4,000	21,000	15,842	21,000	21,000
Covenant control and enforcement	-	9,000	-	8,000	12,000
Miscellaneous	1,000	1,000	-	3,500	1,000
Trash removal (2)	-	6,975	-	2,472	10,212
Utilities	-	13,000	-	3,225	13,000
Water operator contract	-	20,250	-	6,750	27,000
Water testing and treatment	-	18,750	-	6,250	25,000
Well maintenance	-	25,000	-	-	25,000
County Treasurer fees	-	2,294	2,293	2,293	2,462
Contingency	2,000	14,128	-	-	4,763
Well maintenance reserve (1)	-	136,000	-	-	115,000
Emergency reserve (3%)	-	5,260	-	-	5,791
	<u>16,500</u>	<u>330,707</u>	<u>45,529</u>	<u>96,132</u>	<u>318,603</u>
Total expenditures					
	<u>16,500</u>	<u>330,707</u>	<u>45,529</u>	<u>96,132</u>	<u>318,603</u>
Ending fund balance	\$ -	\$ -	\$ 130,959	\$ 138,941	\$ -
Assessed valuation		<u>\$ 1,797,840</u>			<u>\$ 2,186,780</u>
Mill Levy		<u>85.000</u>			<u>75.000</u>