

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 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 2022 will be property taxes and specific ownership taxes. The district intends to impose an 80.000 mill levy on the property within the district for 2022, which will be dedicated to the General Fund.

**Creekside South Estates Metro District
Adopted Budget
General Fund
For the Years ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 81,186	\$ 27,677	\$ 34,096	\$ 34,096	\$ 96,204
Revenues:					
Property taxes	164,793	176,214	176,069	176,070	170,677
Specific ownership taxes	12,036	11,983	9,026	18,000	11,606
Other income	902	-	404	404	-
Transfer from HOA (3)	3,860	-	50,535	50,535	-
Interest income	<u>588</u>	<u>1,000</u>	<u>214</u>	<u>215</u>	<u>1,000</u>
Total revenues	<u>182,179</u>	<u>189,197</u>	<u>236,248</u>	<u>245,224</u>	<u>183,283</u>
Total funds available	<u>263,365</u>	<u>216,874</u>	<u>270,344</u>	<u>279,320</u>	<u>279,487</u>
Expenditures:					
Accounting	8,722	6,500	5,657	10,000	7,500
Election expenses	-	-	-	-	15,000
Engineering	288	4,500	479	4,000	4,500
Insurance	4,689	5,000	4,259	4,300	5,000
Legal - general	14,943	17,500	5,260	17,500	17,500
Legal - capital projects	-	4,500	-	-	4,500
Web access (5)	-	-	-	-	2,000
Management	18,668	21,000	9,998	20,000	11,000
Covenant control and enforcement	-	-	-	-	10,000
Gate repair (4)	-	-	3,821	3,821	-
Miscellaneous	6,041	1,000	322	1,500	1,000
Trash removal (2)	13,613	12,100	6,857	12,100	12,705
Utilities	11,397	13,000	7,846	12,500	13,000
Water operator contract	27,756	27,000	13,878	27,000	28,350
Water testing and treatment	30,280	25,000	10,836	25,000	25,000
Well maintenance	89,614	42,750	14,429	42,750	42,750
County Treasurer fees	3,258	2,645	2,644	2,645	2,562
Contingency	-	1,000	-	-	5,000
Well maintenance reserve (1)	-	27,904	-	-	66,049
Emergency reserve (3%)	<u>-</u>	<u>5,475</u>	<u>-</u>	<u>-</u>	<u>6,071</u>
Total expenditures	<u>229,269</u>	<u>216,874</u>	<u>86,286</u>	<u>183,116</u>	<u>279,487</u>
Ending fund balance	<u>\$ 34,096</u>	<u>\$ -</u>	<u>\$ 184,058</u>	<u>\$ 96,204</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,202,680</u>			<u>\$ 2,133,460</u>
Mill Levy		<u>80.000</u>			<u>80.000</u>

(1) Well Maintenance Reserve is the expected balance at the end of 2022 assuming no funds are used during 2022

(2) Trash is based upon the current monthly payment

(3) The District received \$55,000 from the HOA, and is expecting no further funds

(4) The District originally prepared a check in 2020 to DH Pace to repair the gate, the check was never released to them as they never performed the work. In 2021 the work was completed by Martin Custom Construction for same amount as DH Pace.

(5) Website design and maintenance will be handled by SDMS's office