

Mountain Valley Metropolitan District
Colorado Springs, El Paso County, Colorado
General Fund Budget
Year Ended 12/31/2022
Modified Accrual Basis

	2020 Actual 12/31/20	2021 Budget	2021 Actual 11/10/21	2021 Estimated	2022 Proposed Budget
BEGINNING FUND BALANCE	\$ 14,406	\$ 11,057	\$ 11,255	\$ 11,255	\$ 31,838
REVENUES					
Homeowner Fees	32,660	35,250	32,600	34,000	28,200
Property Taxes	19,207	19,239	19,239	19,239	20,895
Specific ownership Tax	2,088	2,116	1,900	2,280	2,298
Interest on late property tax payments	4	-	2	2	-
Covenant Violation Income	1,357	300	5,316	5,616	-
Late/Collection Fee	232	200	400	400	-
Filing Fee	78	100	-	-	-
Setup Fees	2,550	2,100	2,400	2,400	2,400
Status Letter	1,800	1,500	1,600	1,600	1,600
Total Revenues	59,976	60,805	63,457	65,537	55,393
EXPENDITURES					
General Management					
Accounting	11,732	8,000	1,352	6,000	6,000
Audit	4,800	5,000	-	-	-
Legal	8,295	8,000	1,931	5,000	5,000
Election expense	-	-	-	-	5,000
District Management	7,750	8,000	4,950	6,600	7,200
Insurance	100	2,600	2,622	2,622	2,650
Dues (SDA)	305	400	310	310	350
Setup Fee	2,250	2,100	-	2,400	2,400
Status Letter	1,600	1,500	-	1,600	1,600
Contingency	-	1,000	-	-	1,000
El Paso County property tax collection fee - 1.5%	288	289	289	289	313
Total General Management	37,120	36,889	11,454	24,821	31,513
Maintenance					
Landscape maintenance	6,220	8,500	6,993	8,393	10,000
Landscape Repair	8,665	3,000	5,430	6,000	6,000
Landscape water	10,808	12,000	3,919	5,000	6,500
Snow Removal	314	-	740	740	1,000
Total Maintenance	26,007	23,500	17,082	20,133	23,500
Total Expenses	63,127	60,389	28,536	44,954	55,013
Excess of Revenues over Expenditures	(3,151)	416	34,921	20,583	380
Park Reserve	-	-	-	-	-
ENDING FUND BALANCE	\$ 11,255	\$ 11,473	\$ 46,176	\$ 31,838	\$ 32,218
Emergency Reserve - 3% of Revenues	\$ 1,799	\$ 1,824	\$ 1,904	\$ 1,966	\$ 1,662
Unrestricted Fund Balance	9,456	9,649	44,272	29,872	30,556
Homeowner Fee	\$ 250	\$ 250	\$ 250	\$ 250	\$ 200
Homes	141	141	141	141	141
Total Fee	\$ 35,250	\$ 35,250	\$ 35,250	\$ 35,250	\$ 28,200

Mountain Valley Metropolitan District					
Colorado Springs, El Paso County, Colorado					
Debt Service Fund Budget					
Year Ended 12/31/2022					
Modified Accrual Basis					
	2020	2021	2021	2021	2022
	Actual	Budget	Actual as of	Estimated	Proposed
			11/10/21		Budget
BEGINNING FUND BALANCE	\$ 130,346	\$ 116,693	\$ 116,693	\$ 116,693	\$ 104,369
REVENUES					
Property Taxes	115,251	115,440	115,440	115,440	125,378
Specific Ownership Tax	12,527	12,698	11,401	13,681	13,792
Interest on delinquent property tax	23	-	12	12	-
Total Revenues	127,801	128,138	126,853	129,133	139,170
EXPENDITURES					
Interest Expense on Bonds	139,725	139,725	-	139,725	139,725
El Paso County Tax collection Fee	1,729	1,732	1,732	1,732	1,881
Total Expenditures	141,454	141,457	1,732	141,457	141,606
Excess of Revenues over Expenditures	(13,653)	(13,319)	125,121	(12,324)	(2,436)
Transfer to Capital Fund	-	-	-	-	-
ENDING FUND BALANCE	\$ 116,693	\$ 103,374	\$ 241,814	\$ 104,369	\$ 101,933
Debt Service					
Bond amount		\$ 2,430,000			\$ 2,430,000
		5.75%			5.75%
Total Interest		\$ 139,725			\$ 139,725

Mountain Valley Metropolitan District	
Colorado Springs, El Paso County, Colorado	
Property Taxes	
2021 Valuations for 2022 Taxes	
	2022
Vacant Residential Land - Market Value	2,400
Percentage	29%
Assessed Value	700
Residential	
Residential Land & Improvements - Market Value	52,632,583
Percentage	7.15%
Assessed Value	3,763,260
Commercial	
Market Value	396
Percentage	28%
Assessed Value	110
State Assessed	
Market Value	21,483
Percentage	29%
Assessed Value	6,230
Total Assessed Value - Preliminary as of 8/25/21	3,770,300
Property Tax	
Operations & Maintenance	\$ 20,895.00
Debt Service	\$ 125,378.00
Total	\$ 146,273.00
Mill Levy Charged	
Operations & Maintenance	5.542
Debt Service	33.254
Total	38.796