

Bradley Ranch Metropolitan District					
Colorado Springs, El Paso County, Colorado					
General Fund Budget					
Year Ended 12/31/2022					
Modified Accrual Basis					
	2020	2021	2021	2021	2022
	Actual		Actual		Proposed
	Per Audit	Budget	11/10/2021	Estimated	Budget
BEGINNING FUND BALANCE	\$ (1,594)	\$ 214	\$ 12,919	\$ 12,919	\$ 23,655
REVENUES					
Homeowner fees	344	100,000	74,103	83,103	60,000
Setup Fees	1,500	-	34,727	40,000	13,950
Status Letter Fees	1,000	-	23,250	27,750	9,300
Design Review Fees	500	-	11,050	13,150	4,650
Property Taxes	147	26,753	26,753	26,753	75,724
Interest on Delinquent Taxes	-	-	21	21	-
Specific ownership Tax	17	2,943	2,643	3,172	8,330
Total Revenues	3,508	129,696	172,547	193,949	171,954
EXPENDITURES					
General Management					
Accounting	5,160	10,000	6,190	10,000	10,000
Audit	-	5,000	5,250	5,250	-
Legal	14,499	10,000	4,700	8,000	8,000
District Management	30	12,000	8,000	12,000	15,000
Insurance	100	2,600	2,527	2,527	3,000
Dues	-	400	221	221	300
Setup Fee	1,500	-	6,400	40,000	13,950
Status Letter Fee	1,000	-	3,500	27,750	9,300
Design Review Fee	500	-	1,750	13,150	4,650
El Paso County property tax collection fee - 1.5%	2	401	401	401	1,136
Contingency	-	10,000	-	-	10,000
Total General Management	22,791	50,401	38,939	119,299	75,336
Maintenance					
Landscape maintenance	-	20,000	27,250	40,126	24,000
Landscape Repairs	-	5,000	8,533	8,533	10,000
Landscape water	-	10,000	13,229	15,000	20,000
Snow Removal	204	-	255	255	2,000
Total Maintenance	204	35,000	49,267	63,914	56,000
Total Expenses	22,995	85,401	88,206	183,213	131,336
Excess of Revenues over Expenditures	(19,487)	44,295	84,341	10,736	40,618
Developer advances	10,000	-	-	-	-
Transfer from Capital Fund	24,000	-	-	-	-
ENDING FUND BALANCE	\$ 12,919	\$ 44,509	\$ 97,260	\$ 23,655	\$ 64,273
Emergency Reserve - 3% of Revenues	105	3,891	5,176	5,818	5,159
Unrestricted Fund Balance	12,814	40,618	92,084	17,837	59,114
Average number of homes		200	148	166	300
Fee per home		\$ 500	500	500	\$ 200
Total Homeowner fees		\$ 100,000	74,103	83,103	\$ 60,000

Bradley Ranch Metropolitan District					
Colorado Springs, El Paso County, Colorado					
Capital Fund Budget					
Year Ended 12/31/2022					
Modified Accrual Basis					
	2020	2021	2021	2021	2022
	Actual	Budget	Actual	Estimated	Proposed
	Per Audit	Budget	11/10/2021	Estimated	Budget
BEGINNING FUND BALANCE	\$ -	\$ 342,121	\$ 342,121	\$ 342,121	\$ 621
REVENUES					
District fees from Lot Sales	\$ 535,500	\$ -	\$ 1,500	\$ 1,500	\$ -
Developer Advances	8,391,822	-	-	-	-
Developer Bond Proceeds	8,391,822	-	-	-	-
Total Revenues	17,319,144	-	1,500	1,500	-
EXPENDITURES					
Development Costs	8,391,822	-	-	-	-
Bond issue costs	88,379	-	-	-	-
Repay Developer Advances	8,391,822	-	-	-	-
Total Capital Expenditures	16,872,023	-	-	-	-
Excess of Revenues over Expenditures	447,121	-	1,500	1,500	-
Transfer to General Fund	(24,000)	-	-	-	-
Transfer to Debt Service Fund	(81,000)	(338,000)	(142,000)	(343,000)	
ENDING FUND BALANCE	\$ 342,121	\$ 4,121	\$ 201,621	\$ 621	\$ 621

Bradley Ranch 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		Actual		Proposed
	Per Audit	Budget	11/10/2021	Estimated	Budget
BEGINNING FUND BALANCE	\$ -	\$ 268	\$ 268	\$ 268	\$ 900
REVENUES					
Property Taxes	439	80,261	80,261	80,261	227,174
Interest on delinquent taxes	-	-	64	64	-
Specific Ownership Tax	50	8,829	7,927	9,512	24,989
Total Revenues	489	89,090	88,252	89,837	252,163
EXPENDITURES					
Interest Expense - Bond	81,214	426,000	218,187	431,000	249,000
El Paso County Tax collection Fee	7	1,204	1,205	1,205	3,408
Total Expenditures	81,221	427,204	219,392	432,205	252,408
Excess of Revenues over Expenditures	(80,732)	(338,114)	(131,140)	(342,368)	(244)
Transfer from Capital Fund	81,000	338,000	142,000	343,000	-
Net Change in Fund Balance	268	(114)	10,860	632	(244)
ENDING FUND BALANCE	\$ 268	\$ 154	\$ 11,127	\$ 900	\$ 656
Bond Issue Principal issued 9/24/20	8,391,822	8,391,822		8,391,822	8,391,822
Interest Rate	5.20%	5.20%		5.20%	5.20%
Annual Interest Payable	\$ 436,375	\$ 436,375		\$ 436,375	\$ 436,375
Days in 2020	67			360	360
2020 Interest payable	\$ 81,214	\$ 436,375		\$ 436,375	\$ 436,375
Interest budgeted to be paid	(81,214)	(426,000)		(431,000)	(249,000)
Unpaid Interest	-	10,375		5,375	187,375
Accum Unpaid Interest					192,750