South Timnath Metropolitan District No. 1		**2024 FINAL Budget**				12/31/2023		
Statement of Revenues & Expenditures with Budget								
December 31, 2022 Actual, 2023 Adopted Budget								
Year-to-date Actual Budget and Variance through December 15, 2023								
2024 Budget								
GENERAL FUND	2022	2023	2023	Variance	YTD Act	2024		
	Audited	Budget	Budget	Through	as % of	Budget		
Revenues	12/31/2021	Unaudited	12/31/2023	12/31/2023	Budget			
Property taxes	$ 159.00	$ 311.00	$ 310.00	$ (1.00)		$393.00		392.790358
Property Tax TIF	$ -	$ -	$ -	$ -		$11,615.00		11615.2142
Specific Ownership Tax	$ 430.00	$ 19.00	$ 413.00	$ 394.00		$1,689.00		1688.6819
Int Inc/Other Income/Admin Trans Fees	$ 12,781.00		$ 35,680.00	$ 35,680.00		$4,000.00		
Service Fees from District #2 GF & TDS	$ 1,014,194.00	$ 969,511.00	$ 965,849.00	$ (3,662.00)		$1,268,074.00		
O & M Fees ($1260*652lots)	$ 780,968.00	$ 782,400.00	$ 784,100.00	$ 1,700.00	100.22%	$821,520.00		652*1260
Covenant Violation Fine			$ 1,015.00					
Pool Fees (Guest Pass/Nanny Pass)	$ 5,895.00	$ 4,200.00	$ 15,210.00	$ 11,010.00		$12,500.00		
SWTMD CC/Pool Fees	$ 59,000.00	$ 57,000.00	$ 57,000.00	$ -	100.00%	$59,300.00		
Total Revenues	**$ 1,873,268.00**	**$ 1,813,130.00**	**$ 1,859,577.00**	$ 46,447.00	102.56%	$2,179,091.00		
Expenditures								
IPN Fees/Bank Serv Charg	$ 17,660.00	$ 15,550.00	$ 15,048.00	$ (502.00)		$ 15,600.00		
Accounting and Finance	$ 15,000.00	$ 18,600.00	$ 18,600.00	$ -	100.00%	$ 36,000.00		
Audit	$ 11,000.00	$ 12,000.00	$ 11,000.00	$ (11,994.00)	0.05%	$ 12,000.00		
Treasurer Fees	$ 1.00		$ 6.00	$ -		$ 24.00		
Community Activities/Garage Sale Exp	$ 643.00	$ 500.00	$ 1,224.00	$ 724.00	244.80%	$ 1,250.00		
Contingency/3% Tabor	$ -	$ 54,473.00	$ -	$ (54,473.00)	0.00%	$ 65,373.00		$65,372.73
District Management	$ 50,100.00	$ 48,600.00	$ 48,600.00	$ -	100.00%	$ 30,000.00		
Elections	$ 2,337.00	$ 10,000.00	$ 1,530.00	$ (8,470.00)		$ 5,000.00		
District Engineer	$ -	$ 1,000.00	$ -	$ (1,000.00)		$ 1,000.00		
Fence Maintenance and Repair	$ 79,473.00	$ 31,000.00	$ 68,502.00	$ 37,502.00	220.97%	$ 61,500.00		
Insurance & Risk Management	$ 28,398.00	$ 31,449.00	$ 38,449.00	$ 7,000.00	122.26%	$ 39,649.00		
Landscape Maint & Snow removal	$ 289,701.00	$ 158,231.00	$ 210,659.00	$ 52,428.00	133.13%	$ 180,784.00		
Legal	$ 16,724.00	$ 10,000.00	$ 11,877.00	$ 1,877.00	118.77%	$ 12,000.00		
Office, Dues, Newsletters & Other	$ 5,161.00	$ 2,800.00	$ 8,468.00	$ 5,668.00	302.43%	$ 4,800.00		
Community Center/Pool Expense	$ 254,265.00	$ 245,350.00	$ 283,175.00	$ 37,825.00	115.42%	$ 255,256.00		
Irrigation Sys Utl & Ditch Maint.	$ 228,852.00	$ 204,047.00	$ 167,942.00	$ (36,105.00)	82.31%	$ 177,084.00		
Repair/Replacement reserve	$ -	$ -	$ -	$ -		$ -		
Bond/Loan Payment & Paying Agent Fee	$ 680,147.00	$ 963,841.00	$ 982,308.00	$ 18,467.00	0.00%	$1,281,771.00		
Cost of Issuance	$ -	$ -	$ -	$ -	0.00%	$ -		
Paying Agent Fees	$ 5,900.00	$ 6,000.00	$ 2,900.00	$ (3,100.00)	0.00%	$ -		
Auditor Recon Dis	$ -	$ -	$ -	$ -	0.00%	$ -		
Auditor MISC	$ -	$ -	$ -	$ -	0.00%	$ -		
Developer Repay	$ -		$ -					
Total Operating Expenditures	**$ 1,685,362.00**	**$ 1,813,441.00**	$ 1,870,288.00	$56,847.00	103.13%	$ 2,179,091.00		
Revenues over/(under) Expenditures	**187906**	**-311**	-10711	**$ -**		**$0.00**		
			$ -					
Beginning Fund Balance	**$ 18,748.00**		**$ 206,654.00**			$ -		
Ending Fund Balance	**$ 206,654.00**		$ 195,943.00			$ -		