

TOLLGATE CROSSING METROPOLITAN DISTRICT #2
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2024

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL REPLACEMENT</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS				
Current assets				
Cash and investments - unrestricted	\$ 2,686,423	\$ -	\$ 954,427	\$ 3,640,850
Cash and investments - restricted	-	1,326,263	-	1,326,263
Cash with County Treasurer	7,207	2,815	-	10,022
Property taxes receivable	10,410	4,065	-	14,475
Prepaid expense	500	-	-	500
Accounts receivable - fees	4,793	-	-	4,793
TOTAL ASSETS	<u>\$ 2,709,333</u>	<u>\$ 1,333,143</u>	<u>\$ 954,427</u>	<u>\$ 4,996,903</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Current liabilities				
Accounts payable	\$ 58,735	\$ 250	\$ -	\$ 58,985
Assessments payable to customers	1,202	-	-	1,202
Total liabilities	<u>59,937</u>	<u>250</u>	<u>-</u>	<u>60,187</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred assessments	4,793	-	-	4,793
Deferred property taxes	10,410	4,065	-	14,475
	<u>15,203</u>	<u>4,065</u>	<u>-</u>	<u>19,268</u>
FUND BALANCES				
Nonspendable for prepaid items	500	-	-	500
Restricted for debt service	-	1,328,828	-	1,328,828
Restricted for landscape mitigation	36,753	-	-	36,753
Restricted for emergencies	55,381	-	-	55,381
Assigned for capital projects	-	-	954,427	954,427
Unassigned	2,541,559	-	-	2,541,559
Total fund balance	<u>2,634,193</u>	<u>1,328,828</u>	<u>954,427</u>	<u>4,917,448</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 2,709,333</u>	<u>\$ 1,333,143</u>	<u>\$ 954,427</u>	<u>\$ 4,996,903</u>

These financial statements should be read only in connection
with the accompanying accountant's compilation report.

TOLLGATE CROSSING METROPOLITAN DISTRICT #2
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - GENERAL FUND
For the One Month and Nine Month Period Ended September 30, 2024

	ONE MONTH ENDED ACTUAL	NINE MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Property tax	\$ (106)	\$ 1,704,295	\$ 1,661,363	\$ 42,932
Specific ownership tax	7,317	71,530	99,682	(28,152)
General operations fee assessments	33	490		490
Clubhouse rental	1,375	9,535	5,000	4,535
HOA newsletter reimbursements	-	-	2,100	(2,100)
Interest income	7,883	79,140	80,000	(860)
Net increase (decrease) in fair value	8,034	23,770	-	23,770
TOTAL REVENUE	24,536	1,888,760	1,848,145	40,615
EXPENDITURES				
Accounting	1,885	19,375	26,250	6,875
Audit	-	5,300	5,300	-
Legal	450	16,128	20,000	3,872
Insurance	-	39,033	48,000	8,967
Bank fees	129	921	2,000	1,079
Miscellaneous	75	3,726	-	(3,726)
Landscape maintenance	-	223,668	280,000	56,332
Structural prune trees	-	-	50,000	50,000
Landscape projects	24,492	132,428	100,000	(32,428)
Management				
Management fees - general	6,663	61,302	60,000	(1,302)
Management fees - special	-	-	20,000	20,000
Newletter costs	427	3,711	5,000	1,289
Website maintenance	-	-	5,000	5,000
Utilities				
Water usage	34,248	212,753	242,482	29,729
Electric & gas	4,603	22,969	38,000	15,031
Telephone and internet	375	3,403	5,500	2,097
Clubhouse and park maintenance	2,301	21,506	50,000	28,494
Pool services	19,236	107,326	110,000	2,674
Pool repairs and maintenance	988	39,095	38,500	(595)
Irrigation repair/maintenance	-	300	-	(300)
Lighting projects	-	-	40,000	40,000
Holiday lighting	-	-	25,000	25,000
Utility locates	43	554	1,800	1,246
Treasurer's fees	(1)	25,575	24,920	(655)
Mitigation grants	-	-	35,000	35,000
Security System	16,100	57,310	40,000	(17,310)
Mailbox replacements	10,598	167,208	150,000	(17,208)
Pool improvements	-	-	75,000	75,000
Security patrols	5,125	47,000	80,000	33,000
Roof/Fence/AC Repairs	-	500	-	(500)
Landscaping - Newbridge area	3,993	9,062	-	(9,062)
Park Improvements	-	187,400	66,000	(121,400)
Clubhouse improvements	371	157,892	600,000	442,108
TOTAL EXPENDITURES	132,101	1,565,445	2,283,752	718,307
REVENUES OVER (UNDER) EXPENDITURES	(107,565)	323,315	(435,607)	758,922
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Replacement Fund	-	-	(100,000)	100,000
Total other financing sources (uses)	-	-	(100,000)	100,000
NET CHANGE IN FUND BALANCE	(107,565)	323,315	(535,607)	858,922
FUND BALANCE - BEGINNING OF PERIOD	2,741,758	2,310,878	1,917,818	393,060
FUND BALANCE - END OF PERIOD	\$ 2,634,193	\$ 2,634,193	\$ 1,382,211	\$ 1,251,982

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SUPPLEMENTAL INFORMATION

TOLLGATE CROSSING METROPOLITAN DISTRICT #2
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - DEBT SERVICE FUND
For the One Month and Nine Month Period Ended September 30, 2024

	ONE MONTH ENDED ACTUAL	NINE MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Property tax	\$ (42)	\$ 665,742	\$ 648,970	\$ 16,772
Specific ownership tax	2,858	27,941	38,938	(10,997)
Net investment earnings	3,708	34,536	45,000	(10,464)
TOTAL REVENUE	<u>6,524</u>	<u>728,219</u>	<u>732,908</u>	<u>(4,689)</u>
EXPENDITURES				
Note principal - 2012A	-	-	745,000	745,000
Note Interest - 2012A	-	113,888	227,775	113,887
Paying agent	250	250	3,500	3,250
Treasurer fees	(1)	9,989	9,735	(254)
TOTAL EXPENDITURES	<u>249</u>	<u>124,127</u>	<u>986,010</u>	<u>861,883</u>
NET CHANGE IN FUND BALANCE	6,275	604,092	(253,102)	857,194
FUND BALANCE - BEGINNING OF PERIOD	<u>1,322,553</u>	<u>724,736</u>	<u>712,312</u>	<u>12,424</u>
FUND BALANCE - END OF PERIOD	<u>\$ 1,328,828</u>	<u>\$ 1,328,828</u>	<u>\$ 459,210</u>	<u>\$ 869,618</u>

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TOLLGATE CROSSING METROPOLITAN DISTRICT #2
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - CAPITAL REPLACEMENT FUND
For the One Month and Nine Month Period Ended September 30, 2024

	ONE MONTH ENDED ACTUAL	EIGHT MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Net investment income	\$ 2,676	\$ 31,419	\$ 45,767	\$ (14,348)
TOTAL REVENUE	<u>2,676</u>	<u>31,419</u>	<u>45,767</u>	<u>(14,348)</u>
EXPENDITURES				
Capital improvements	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>2,676</u>	<u>31,419</u>	<u>45,767</u>	<u>(14,348)</u>
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	-	-	100,000	(100,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>(100,000)</u>
NET CHANGE IN FUND BALANCE	2,676	31,419	145,767	(114,348)
FUND BALANCE - BEGINNING OF PERIOD	<u>951,751</u>	<u>923,008</u>	<u>915,334</u>	<u>7,674</u>
FUND BALANCE - END OF PERIOD	<u>\$ 954,427</u>	<u>\$ 954,427</u>	<u>\$ 1,061,101</u>	<u>\$ (106,674)</u>

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TOLLGATE CROSSING METROPOLITAN DISTRICT #2
SCHEDULE OF CASH POSITION
September 30, 2024

<u>FINANCIAL INSTITUTION</u>	<u>FUNDS</u>
Checking - BOK Financial	\$ 61,109
Colotrust	3,227,792
BOK Investment Portfolio	1,678,212
	<u>\$ 4,967,113</u>
	<u><u>\$ 4,967,113</u></u>
Unrestricted	\$ 3,640,850
Restricted	1,326,263
	<u>\$ 4,967,113</u>
	<u><u>\$ 4,967,113</u></u>
General Fund	\$ 2,686,423
Debt Service Fund	1,326,263
Capital Replacement	954,427
	<u>\$ 4,967,113</u>
	<u><u>\$ 4,967,113</u></u>

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TOLLGATE CROSSING METROPOLITAN DISTRICT #2
SCHEDULE OF CHANGES IN LONG-TERM DEBT
For the Nine Month Period Ended September 30, 2024

	<u>Balance at January 1, 2024</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Balance at September 30, 2024</u>
Tax-Free Note - Series 2012A	<u>\$ 8,405,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,405,000</u>

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**TOLLGATE CROSSING METROPOLITAN DISTRICT #2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$10,000,000
General Obligation Refunding Notes, Series 2012A
Interest Rate of 2.71%, effective November 30, 2020
Principal Due on December 1
Interest Due on June 1 and December 1

Year Ending December 31,	Principal	Interest	Total
2024	\$ 745,000	\$ 227,775	\$ 972,775
2025	780,000	207,586	987,586
2026	820,000	186,448	1,006,448
2027	860,000	164,226	1,024,226
2028	900,000	140,920	1,040,920
2029	940,000	116,530	1,056,530
2030	990,000	91,056	1,081,056
2031	1,035,000	64,227	1,099,227
2032	1,335,000	36,179	1,371,179
	\$ 8,405,000	\$ 1,234,947	\$ 9,639,947

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