

TOLLGATE CROSSING METROPOLITAN DISTRICT #2
BALANCE SHEET - GOVERNMENTAL FUNDS
August 31, 2024

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL REPLACEMENT</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS				
Current assets				
Cash and investments - unrestricted	\$ 2,919,433	\$ -	\$ 951,751	\$ 3,871,184
Cash and investments - restricted	-	1,316,485	-	1,316,485
Cash with County Treasurer	17,418	5,225	-	22,643
Property taxes receivable	10,892	4,863	-	15,755
Prepaid expense	500	-	-	500
Accounts receivable - fees	4,793	-	-	4,793
TOTAL ASSETS	<u>\$ 2,953,036</u>	<u>\$ 1,326,573</u>	<u>\$ 951,751</u>	<u>\$ 5,231,360</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Current liabilities				
Accounts payable	\$ 192,508	\$ -	\$ -	\$ 192,508
Assessments payable to customers	1,202	-	-	1,202
Retainage Payable	-	-	-	-
Total liabilities	<u>193,710</u>	<u>-</u>	<u>-</u>	<u>193,710</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred assessments	4,793	-	-	4,793
Deferred property taxes	10,892	4,863	-	15,755
	<u>15,685</u>	<u>4,863</u>	<u>-</u>	<u>20,548</u>
FUND BALANCES				
Nonspendable for prepaid items	500	-	-	500
Restricted for debt service	-	1,321,710	-	1,321,710
Restricted for landscape mitigation	36,753	-	-	36,753
Restricted for emergencies	55,381	-	-	55,381
Assigned for capital projects	-	-	951,751	951,751
Unassigned	2,651,007	-	-	2,651,007
Total fund balance	<u>2,743,641</u>	<u>1,321,710</u>	<u>951,751</u>	<u>5,017,102</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 2,953,036</u>	<u>\$ 1,326,573</u>	<u>\$ 951,751</u>	<u>\$ 5,231,360</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 Eight Month Period Ended August 31, 2024

	ONE MONTH ENDED ACTUAL	EIGHT MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Property tax	\$ 6,731	\$ 1,703,814	\$ 1,661,363	\$ 42,451
Specific ownership tax	10,523	66,671	99,682	(33,011)
General operations fee assessments	13	457		457
Clubhouse rental	2,120	8,160	5,000	3,160
HOA newsletter reimbursements	-	-	2,100	(2,100)
Interest income	11,312	71,259	80,000	(8,741)
Net increase (decrease) in fair value	11,792	15,736	-	15,736
TOTAL REVENUE	42,491	1,866,097	1,848,145	17,952
EXPENDITURES				
Accounting	2,061	17,490	26,250	8,760
Audit	-	5,300	5,300	-
Legal	691	15,678	20,000	4,322
Insurance	-	39,033	48,000	8,967
Bank fees	156	792	2,000	1,208
Miscellaneous	75	3,651	-	(3,651)
Landscape maintenance	49,704	223,668	280,000	56,332
Structural prune trees	-	-	50,000	50,000
Landscape projects	36,798	107,936	100,000	(7,936)
Management				
Management fees - general	6,663	54,639	60,000	5,361
Management fees - special	-	-	20,000	20,000
Newsletter costs	447	3,284	5,000	1,716
Website maintenance	-	-	5,000	5,000
Utilities				
Water usage	46,628	178,505	242,482	63,977
Electric & gas	3,794	18,366	38,000	19,634
Telephone and internet	375	3,028	5,500	2,472
Clubhouse and park maintenance	4,009	19,205	50,000	30,795
Pool services	20,600	88,090	110,000	21,910
Pool repairs and maintenance	4,896	38,107	38,500	393
Irrigation repair/maintenance	-	300	-	(300)
Lighting projects	-	-	40,000	40,000
Holiday lighting	-	-	25,000	25,000
Utility locates	317	511	1,800	1,289
Treasurer's fees	105	25,567	24,920	(647)
Mitigation grants	-	-	35,000	35,000
Security System	15,822	41,210	40,000	(1,210)
Mailbox replacements	-	156,610	150,000	(6,610)
Pool improvements	-	-	75,000	75,000
Security patrols	5,100	41,875	80,000	38,125
Roof/Fence/AC Repairs	500	500	-	(500)
Landscaping - Newbridge area	5,069	5,069	-	(5,069)
Park Improvements	-	187,400	66,000	(121,400)
Clubhouse improvements	1,702	157,520	600,000	442,480
TOTAL EXPENDITURES	205,512	1,433,334	2,283,752	850,418
REVENUES OVER (UNDER) EXPENDITURES	(163,021)	432,763	(435,607)	868,370
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	(163,021)	432,763	(535,607)	968,370
FUND BALANCE - BEGINNING OF PERIOD	2,906,662	2,310,878	1,917,818	393,060
FUND BALANCE - END OF PERIOD	\$ 2,743,641	\$ 2,743,641	\$ 1,382,211	\$ 1,361,430

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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 Eight Month Period Ended August 31, 2024

	ONE MONTH ENDED ACTUAL	EIGHT MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Property tax	\$ 2,019	\$ 664,944	\$ 648,970	\$ 15,974
Specific ownership tax	3,157	25,090	38,938	(13,848)
Net investment earnings	4,914	30,805	45,000	(14,195)
TOTAL REVENUE	<u>10,090</u>	<u>720,839</u>	<u>732,908</u>	<u>(12,069)</u>
EXPENDITURES				
Note principal - 2012A	-	-	745,000	745,000
Note Interest - 2012A	-	113,888	227,775	113,887
Paying agent	-	-	3,500	3,500
Treasurer fees	31	9,977	9,735	(242)
TOTAL EXPENDITURES	<u>31</u>	<u>123,865</u>	<u>986,010</u>	<u>862,145</u>
NET CHANGE IN FUND BALANCE	10,059	596,974	(253,102)	850,076
FUND BALANCE - BEGINNING OF PERIOD	<u>1,311,651</u>	<u>724,736</u>	<u>712,312</u>	<u>12,424</u>
FUND BALANCE - END OF PERIOD	<u>\$ 1,321,710</u>	<u>\$ 1,321,710</u>	<u>\$ 459,210</u>	<u>\$ 862,500</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 Eight Month Period Ended August 31, 2024

	ONE MONTH ENDED ACTUAL	EIGHT MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Net investment income	\$ 3,505	\$ 28,743	\$ 45,767	\$ (17,024)
TOTAL REVENUE	<u>3,505</u>	<u>28,743</u>	<u>45,767</u>	<u>(17,024)</u>
EXPENDITURES				
Capital improvements	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>3,505</u>	<u>28,743</u>	<u>45,767</u>	<u>(17,024)</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	3,505	28,743	145,767	(117,024)
FUND BALANCE - BEGINNING OF PERIOD	<u>948,246</u>	<u>923,008</u>	<u>915,334</u>	<u>7,674</u>
FUND BALANCE - END OF PERIOD	<u><u>\$ 951,751</u></u>	<u><u>\$ 951,751</u></u>	<u><u>\$ 1,061,101</u></u>	<u><u>\$ (109,350)</u></u>

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TOLLGATE CROSSING METROPOLITAN DISTRICT #2
SCHEDULE OF CASH POSITION
August 31, 2024

<u>FINANCIAL INSTITUTION</u>	<u>FUNDS</u>
Checking - BOK Financial	\$ 175,578
Colotrust	3,341,914
BOK Investment Portfolio	1,670,177
	<u>\$ 5,187,669</u>
	<u><u>\$ 5,187,669</u></u>
Unrestricted	\$ 3,871,184
Restricted	1,316,485
	<u>\$ 5,187,669</u>
	<u><u>\$ 5,187,669</u></u>
General Fund	\$ 2,919,433
Debt Service Fund	1,316,485
Capital Replacement	951,751
	<u>\$ 5,187,669</u>
	<u><u>\$ 5,187,669</u></u>

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TOLLGATE CROSSING METROPOLITAN DISTRICT #2
SCHEDULE OF CHANGES IN LONG-TERM DEBT
For the Eight Month Period Ended August 31, 2024

	<u>Balance at January 1, 2024</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Balance at August 31, 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
	<u>\$ 8,405,000</u>	<u>\$ 1,234,947</u>	<u>\$ 9,639,947</u>

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