

TOLLGATE CROSSING METROPOLITAN DISTRICT #2
BALANCE SHEET - GOVERNMENTAL FUNDS
July 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	\$ 3,046,713	\$ -	\$ 948,245	\$ 3,994,958
Cash and investments - restricted	-	1,303,318	-	1,303,318
Cash with County Treasurer	21,335	8,334	-	29,669
Property taxes receivable	17,623	6,882	-	24,505
Accounts receivable - fees	4,793	-	-	4,793
TOTAL ASSETS	<u>\$ 3,090,464</u>	<u>\$ 1,318,534</u>	<u>\$ 948,245</u>	<u>\$ 5,357,243</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Current liabilities				
Accounts payable	\$ 160,184	\$ -	\$ -	\$ 160,184
Assessments payable to customers	1,202	-	-	1,202
Retainage Payable	-	-	-	-
Total liabilities	<u>161,386</u>	<u>-</u>	<u>-</u>	<u>161,386</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred assessments	4,793	-	-	4,793
Deferred property taxes	17,623	6,882	-	24,505
	<u>22,416</u>	<u>6,882</u>	<u>-</u>	<u>29,298</u>
FUND BALANCES				
Restricted for debt service	-	1,311,652	-	1,311,652
Restricted for landscape mitigation	36,753	-	-	36,753
Restricted for emergencies	55,381	-	-	55,381
Assigned for capital projects	-	-	948,245	948,245
Unassigned	2,814,528	-	-	2,814,528
Total fund balance	<u>2,906,662</u>	<u>1,311,652</u>	<u>948,245</u>	<u>5,166,559</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 3,090,464</u>	<u>\$ 1,318,534</u>	<u>\$ 948,245</u>	<u>\$ 5,357,243</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 Seven Month Period Ended July 31, 2024

	ONE MONTH ENDED ACTUAL	SEVEN MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Property tax	\$ 12,475	\$ 1,697,083	\$ 1,661,363	\$ 35,720
Specific ownership tax	8,712	56,148	99,682	(43,534)
General operations fee assessments	-	444		444
Clubhouse rental	600	6,040	5,000	1,040
HOA newsletter reimbursements	-	-	2,100	(2,100)
Interest income	13,391	59,947	80,000	(20,053)
Net increase (decrease) in fair value	13,425	3,944	-	3,944
TOTAL REVENUE	48,603	1,823,606	1,848,145	(24,539)
EXPENDITURES				
Accounting	2,005	15,429	26,250	10,821
Audit	-	5,300	5,300	-
Legal	760	14,987	20,000	5,013
Insurance	-	39,033	48,000	8,967
Bank fees	128	636	2,000	1,364
Miscellaneous	75	3,576	-	(3,576)
Landscape maintenance	24,852	173,964	280,000	106,036
Structural prune trees	-	-	50,000	50,000
Landscape projects	8,780	71,138	100,000	28,862
Management				
Management fees - general	6,363	47,976	60,000	12,024
Management fees - special	-	-	20,000	20,000
Newsletter costs	408	2,837	5,000	2,163
Website maintenance	-	-	5,000	5,000
Utilities				
Water usage	49,921	131,877	242,482	110,605
Electric & gas	4,125	14,572	38,000	23,428
Telephone and internet	373	2,653	5,500	2,847
Clubhouse and park maintenance	1,633	15,196	50,000	34,804
Pool services	21,140	67,490	110,000	42,510
Pool repairs and maintenance	8,502	33,211	38,500	5,289
Irrigation repair/maintenance	-	300	-	(300)
Lighting projects	-	-	40,000	40,000
Holiday lighting	-	-	25,000	25,000
Utility locates	114	194	1,800	1,606
Treasurer's fees	192	25,462	24,920	(542)
Mitigation grants	-	-	35,000	35,000
Security System	13,388	25,388	40,000	14,612
Mailbox replacements	-	156,610	150,000	(6,610)
Pool improvements	-	-	75,000	75,000
Security patrols	5,425	36,775	80,000	43,225
Park Improvements	-	187,400	66,000	(121,400)
Clubhouse improvements	2,385	155,818	600,000	444,182
TOTAL EXPENDITURES	150,569	1,227,822	2,283,752	1,055,930
REVENUES OVER (UNDER) EXPENDITURES	(101,966)	595,784	(435,607)	1,031,391
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	(101,966)	595,784	(535,607)	1,131,391
FUND BALANCE - BEGINNING OF PERIOD	3,008,628	2,310,878	1,917,818	393,060
FUND BALANCE - END OF PERIOD	\$ 2,906,662	\$ 2,906,662	\$ 1,382,211	\$ 1,524,451

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with the accompanying accountant's compilation report.

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 Seven Month Period Ended July 31, 2024

	ONE MONTH ENDED ACTUAL	SEVEN MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Property tax	\$ 4,873	\$ 662,925	\$ 648,970	\$ 13,955
Specific ownership tax	3,403	21,933	38,938	(17,005)
Net investment earnings	6,907	25,891	45,000	(19,109)
TOTAL REVENUE	<u>15,183</u>	<u>710,749</u>	<u>732,908</u>	<u>(22,159)</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	75	9,945	9,735	(210)
TOTAL EXPENDITURES	<u>75</u>	<u>123,833</u>	<u>986,010</u>	<u>862,177</u>
NET CHANGE IN FUND BALANCE	15,108	586,916	(253,102)	840,018
FUND BALANCE - BEGINNING OF PERIOD	<u>1,296,544</u>	<u>724,736</u>	<u>712,312</u>	<u>12,424</u>
FUND BALANCE - END OF PERIOD	<u>\$ 1,311,652</u>	<u>\$ 1,311,652</u>	<u>\$ 459,210</u>	<u>\$ 852,442</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 Seven Month Period Ended July 31, 2024

	ONE MONTH ENDED ACTUAL	SEVEN MONTHS ENDED ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET
REVENUE				
Net investment income	\$ 5,493	\$ 25,237	\$ 45,767	\$ (20,530)
TOTAL REVENUE	<u>5,493</u>	<u>25,237</u>	<u>45,767</u>	<u>(20,530)</u>
EXPENDITURES				
Capital improvements	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>5,493</u>	<u>25,237</u>	<u>45,767</u>	<u>(20,530)</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	5,493	25,237	145,767	(120,530)
FUND BALANCE - BEGINNING OF PERIOD	<u>942,752</u>	<u>923,008</u>	<u>915,334</u>	<u>7,674</u>
FUND BALANCE - END OF PERIOD	<u>\$ 948,245</u>	<u>\$ 948,245</u>	<u>\$ 1,061,101</u>	<u>\$ (112,856)</u>

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

FINANCIAL INSTITUTION	FUNDS
Checking - BOK Financial	\$ 143,494
Colotrust	3,496,397
BOK Investment Portfolio	1,658,385
	\$ 5,298,276
Unrestricted	\$ 3,994,958
Restricted	1,303,318
	\$ 5,298,276
General Fund	\$ 3,046,713
Debt Service Fund	1,303,318
Capital Replacement	948,245
	\$ 5,298,276

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

	Balance at January 1, 2024	Issuances	Retirements	Balance at July 31, 2024
Tax-Free Note - Series 2012A	\$ 8,405,000	\$ -	\$ -	\$ 8,405,000

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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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