

Sierra Ridge Metropolitan District #1
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>09/30/22</u>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 855,175	\$ 929,157	\$ 960,416	\$ 960,416	\$ 990,782
Revenues:					
Transfer from District #2	435,171	471,004	488,334	516,657	852,175
District fee	618,247	680,478	512,625	680,478	680,478
Working Capital fee	33,800	36,400	24,700	32,500	32,500
Miscellaneous	18,654	25,000	16,956	16,956	25,000
Lennar Landscape Reimbursement	80,000	-	-	-	-
Miscellaneous - Late fees	14,616	10,000	8,694	11,592	13,000
Miscellaneous - Homeowner Interest	2,896	2,000	2,693	3,590	4,000
Miscellaneous - Clubhouse rental/Billback	3,535	8,400	7,675	10,235	10,000
Miscellaneous - Fines/Fees	8,925	2,500	12,300	16,400	15,000
Miscellaneous - Legal Fees	394	650	595	595	595
Miscellaneous - Credit Cards/Fees	1,635	4,000	112	150	150
Interest income	90	115	1,490	1,986	1,200
Total revenues	<u>1,217,963</u>	<u>1,240,547</u>	<u>1,076,174</u>	<u>1,291,139</u>	<u>1,634,098</u>
Total funds available	<u>2,073,138</u>	<u>2,169,704</u>	<u>2,036,590</u>	<u>2,251,555</u>	<u>2,624,880</u>
Expenditures:					
Accounting	28,510	35,000	24,655	31,856	35,000
Audit	8,150	8,700	8,400	8,400	9,500
Legal	88,383	150,000	90,538	120,538	85,800
Election	-	50,000	2,969	2,969	50,000
Insurance	19,347	20,000	24,063	24,063	26,469
Directors fees	8,100	9,100	6,200	8,500	9,600
Miscellaneous	85	50	145	223	225
Administrative costs	154,272	159,376	107,672	157,648	167,105
Common area	402,678	549,830	323,988	442,621	623,931
Common area utilities	282,931	326,997	250,218	305,763	376,454
Clubhouse	104,740	111,078	110,007	125,704	132,689
Planning and engineering	14,635	45,000	21,740	32,488	45,000
Permits	891	-	-	-	-
Reserve	-	552,844	-	-	641,887
Contingency	-	107,775	-	-	374,367
Emergency reserve (3%)	-	43,954	-	-	46,853
Total expenditures	<u>1,112,722</u>	<u>2,169,704</u>	<u>970,595</u>	<u>1,260,773</u>	<u>2,624,880</u>
Ending fund balance	<u>\$ 960,416</u>	<u>\$ -</u>	<u>\$ 1,065,995</u>	<u>\$ 990,782</u>	<u>\$ -</u>
Assessed valuation		<u>\$ -</u>			<u>\$ 100</u>
Mill Levy		<u>-</u>			<u>-</u>

Sierra Ridge Metropolitan District #1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>9/30/2022</u>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	-	-	-
Transfer from District #2	-	3,247,731	-	-	2,945,350
Total revenues	-	3,247,731	-	-	2,945,350
Total funds available	-	3,247,731	-	-	2,945,350
Expenditures:					
Infrastructure repairs	-	-	-	-	-
Capital expenditures	-	3,247,731	-	-	2,945,350
Total expenditures	-	3,247,731	-	-	2,945,350
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

Sierra Ridge Metropolitan District #1
Adopted Budget
General Fund Detail of Various Expenses
For the Year ended December 31, 2023

	Actual	Adopted	Actual	Estimated	Adopted
	<u>2021</u>	<u>2022</u>	<u>9/30/2022</u>	<u>2022</u>	<u>2023</u>
ADMINISTRATIVE EXPENSE					
Collection costs	\$ 9,865	\$ 7,000	\$ 8,275	\$ 10,900	\$ 12,000
Newsletter	1,753	2,500	952	1,743	2,000
Administrative (Posting Printing)	2,919	7,500	2,269	5,302	5,500
Miscellaneous Administrative	6,359	4,000	4,057	3,049	3,500
Management Fees	110,160	114,576	85,564	114,208	120,305
Community Events-General	23,216	23,500	6,555	22,446	23,500
Meeting Expense	-	300	-	-	300
Total Administrative	<u>\$ 154,272</u>	<u>\$ 159,376</u>	<u>\$ 107,672</u>	<u>\$ 157,648</u>	<u>\$ 167,105</u>

Sierra Ridge Metropolitan District #1
Adopted Budget
General Fund Detail of Various Expenses
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>9/30/2022</u>	Estimated <u>2022</u>	Adopted Budget <u>2023</u>
COMMON AREA					
Fence/Wall Repairs 1A	\$ 200	\$ 500	\$ 325	\$ 325	\$ 500
Fence/Wall Repairs 1-B	-	500	-	-	500
Fence/Wall Repairs Filing 2	-	500	-	-	500
Fence/Wall Repairs Filing 3	-	500	-	-	500
Irrigation Repairs 1A	6,456	7,000	6,518	8,367	10,700
Irrigation Repairs 1B	5,956	5,000	7,411	10,511	10,800
Irrigation Repairs Park/Pool	8,551	10,000	14,381	15,978	15,200
Irrigation Repairs Filing 2	3,427	6,000	6,653	8,152	6,900
Irrigation Repairs Filing 3	-	10,000	-	-	14,900
Landscape Maintenance 1A	39,552	41,680	31,260	41,680	46,140
Landscape Maintenance 1B	37,612	39,490	29,617	39,490	44,440
Landscape Maintenance Park/Pool	37,414	39,280	29,460	39,280	43,670
Landscape Maintenance Filing 2	23,352	24,510	18,382	24,510	27,350
Landscape Maintenance Filing 3	-	42,190	-	-	47,290
Landscape repair improvements	80,930	129,217	69,249	93,903	134,258
Backflow Testing	990	1,350	1,350	1,350	1,500
Backflow Repairs	-	-	3,033	3,033	3,000
Winter Watering 1A	1,785	6,731	-	3,366	3,881
Winter Watering 1B	1,488	4,956	-	2,478	3,234
Winter Watering Park/pool	4,559	6,021	-	3,011	3,396
Winter Watering Filing 2	744	2,815	-	1,408	1,617
Winter Watering Filing 3	-	7,103	-	-	4,528
Insect Control 1A	4,409	4,629	4,473	4,473	5,133
Insect Control 1B	2,975	3,124	3,124	3,124	3,451
Insect Control Park/Pool	3,593	3,773	3,657	3,657	4,026
Insect Control Filing 2	1,164	2,669	1,221	1,221	1,363
Insect Control Filing 3	-	4,973	-	-	6,130
Tree wrap - 1A	2,572	2,572	-	2,572	2,928
Tree wrap - 1B	2,418	2,418	-	2,418	2,753
Tree wrap - pool park	4,270	4,270	-	4,270	4,861
Tree wrap - Filing 2	1,029	1,029	-	1,029	1,171
Tree wrap - Filing 3	-	3,730	-	-	3,953
Pet Stations - 12 stations (\$30/wk pls bags)	8,979	9,000	6,779	9,045	9,500
Snow Removal	28,351	20,000	18,196	18,196	25,000
Native maintenance/replanting - 1A	37,707	10,000	30,724	30,724	15,000
Native maintenance/replanting - 1B	-	10,000	4,293	4,293	4,000
Native maintenance/replanting - Pool Park Area	-	5,000	13,476	13,476	10,000
Native maintenance/replanting - Parking lot	-	5,000	-	-	-
Native maintenance/replanting - Filing 2	-	10,000	1,715	1,715	3,000
Native maintenance/replanting - Filing 3	-	-	-	-	10,000
Flowers	11,429	20,000	14,971	14,970	18,500
Mulch top dress	16,198	5,000	-	-	31,098
Holiday Lights	23,074	30,000	-	24,380	30,000
Flag installation	-	1,300	1,260	1,260	1,260
Common area lights	440	2,000	475	2,175	2,000
Miscellaneous	1,053	4,000	1,985	2,780	4,000
Total Common area	\$ 402,678	\$ 549,830	\$ 323,988	\$ 442,621	\$ 623,931

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COMMON AREA UTILITIES					
Water/Sewer 1A	\$ 38,981	\$ 41,965	\$ 43,050	\$ 47,430	\$ 50,000
Water/Sewer 1B	45,024	35,550	25,760	31,410	42,000
Water/Sewer Park/Pool	66,017	67,050	77,139	85,939	86,000
Water/Sewer Filing 2	5,127	6,200	6,300	7,266	7,750
Water/Sewer Filing 3	-	45,000	-	-	50,000
Gas/Electric	1,201	1,425	1,096	1,696	1,450
Trash Removal	126,581	129,807	96,873	132,022	139,254
Total Common Area Utilities	\$ 282,931	\$ 326,997	\$ 250,218	\$ 305,763	\$ 376,454
CLUBHOUSE					
Access Cards	\$ 504	\$ 580	\$ -	\$ -	\$ 600
Surveillance System Monitoring	720	720	540	810	1,080
Internet/Cable	2,503	1,600	1,022	1,435	1,656
Cleaning	3,880	7,200	3,510	5,535	8,500
Gas/Electric	11,778	10,050	13,835	17,335	15,250
HVAC Maintenance	630	1,500	315	675	1,500
Pool Maintenance/Lifeguards	61,385	60,000	67,200	67,200	70,560
Pool Supplies	3,860	4,500	7,568	7,569	7,000
Storage and Moving Pool Furniture	6,574	7,303	5,424	7,608	8,518
Furniture	3,218	5,000	477	477	5,000
Clubhouse / Furnishings / Signs / Camera	1,087	1,500	1,495	5,445	1,500
Maintenance (Plumbing/lights/General	2,736	5,000	3,410	4,910	5,000
Pest Control	800	800	600	800	800
Water/Sewer	5,065	5,325	4,611	5,905	5,725
Window Cleaning	-	-	-	-	-
Total Clubhouse	\$ 104,740	\$ 111,078	\$ 110,007	\$ 125,704	\$ 132,689