

**WILLOW BROOK METROPOLITAN DISTRICT**  
**CASH POSITION RECONCILED TO GENERAL LEDGER**  
Year to Date (YTD) as of July 31, 2020  
Adjusted as of August 14, 2020

| Account Activity Item Description                 | CHECKING         |                  | INVESTMENT                                    |             | TOTAL<br>ALL<br>ACCOUNTS |
|---|------------------|------------------|---|-------------|--------------------------|
|   | BOK<br>Financial | InBank           | ColoTrust Plus<br>Average Monthly Yield 1.85% |             |                          |
|   |                  |                  | General                                       | CTF         |                          |
| <b>Beginning balance per bank</b>                 | \$ 58,979        | \$ -             | \$ 689,478                                    | \$ 894      | \$ 749,351               |
| YTD credits - Total deposits, wires and transfers | 356,793          | 547,108          | 526,216                                       | 2,222       | 1,432,339                |
| YTD debits - Total vouchers, wires and transfers  | (354,399)        | -                | (320,191)                                     | (2,149)     | (676,739)                |
| <b>YTD balance</b>                                | <b>61,373</b>    | <b>547,108</b>   | <b>895,503</b>                                | <b>967</b>  | <b>1,504,951</b>         |
| Less outstanding checks                           | (17,122)         | -                | -   | -           | (17,122)                 |
| <b>Adjusted balance at end of period</b>          | <b>44,251</b>    | <b>547,108</b>   | <b>895,503</b>                                | <b>967</b>  | <b>1,487,829</b>         |
| Current period activity                           |                  |                  |   |             |                          |
| Deposits  | -                | 854              | -   | -           | 854                      |
| Current payables                                  | -                | (597,211)        | -   | -           | (597,211)                |
| Auto payments - utilities                         | -                | (1,449)          | -   | -           | (1,449)                  |
| Transfers   | -                | 100,000          | (100,000)                                     | -           | -                        |
| <b>Adjusted balance</b>                           | <b>44,251</b>    | <b>49,302</b>    | <b>795,503</b>                                | <b>967</b>  | <b>890,023</b>           |
| Less:   |                  |                  |   |             |                          |
| Restricted Conservation Trust Funds               | -                | -                | -   | (967)       | (967)                    |
| <b>Current unrestricted balance</b>               | <b>\$ 44,251</b> | <b>\$ 49,302</b> | <b>\$ 795,503</b>                             | <b>\$ -</b> | <b>\$ 889,056</b>        |

**WILLOW BROOK METROPOLITAN DISTRICT  
FUND ALLOCATION OF AVAILABLE BALANCES  
Year to Date (YTD) as of July 31, 2020**

| Account Activity Item Description         | General Fund      | Capital Water<br>Projects Fund | Water Fund       | Capital<br>Projects Fund | Road Paving<br>Fund | TOTALS              |
|---|-------------------|--------------------------------|------------------|--------------------------|---------------------|---------------------|
| <b>Beginning fund balances</b>            | \$ 461,109        | \$ 176,086                     | \$ 40,154        | \$ -                     | \$ -                | \$ 677,349          |
| <b>YTD DEPOSITS</b>                       |                   |                                |                  |                          |                     |                     |
| Colorado trust fund                       | 123               | -                              | -                | -                        | -                   | 123                 |
| Bank loan proceeds                        | -                 | -                              | -                | -                        | 536,625             | 536,625             |
| Interest                                  | 4,484             | -                              | -                | -                        | -                   | 4,484               |
| Miscellaneous                             | 5                 | -                              | 157              | -                        | -                   | 162                 |
| Property taxes                            | 239,607           | 63,768                         | -                | 135,068                  | 96,476              | 534,919             |
| Specific ownership taxes                  | 6,384             | 4,968                          | -                | -                        | 2,001               | 13,353              |
| Ruby Ranch arena donations                | 23,000            | -                              | -                | -                        | -                   | 23,000              |
| Stable/Meadow fees & deposits             | 2,200             | -                              | -                | -                        | -                   | 2,200               |
| Tap fees                                  | -                 | -                              | 30,527           | -                        | -                   | 30,527              |
| Trash service fees                        | 6,284             | -                              | -                | -                        | -                   | 6,284               |
| Water service charges                     | -                 | -                              | 35,102           | -                        | -                   | 35,102              |
| <b>Total deposits</b>                     | 282,087           | 68,736                         | 65,786           | 135,068                  | 635,102             | 1,186,779           |
| <b>YTD total payables</b>                 | (229,875)         | (29,327)                       | (46,671)         | (43,748)                 | (26,678)            | (376,299)           |
| <b>Transfer (to) from other funds</b>     | -                 | -                              | -                | -                        | -                   | -                   |
| <b>YTD ending available fund balances</b> | <b>\$ 513,321</b> | <b>\$ 215,495</b>              | <b>\$ 59,269</b> | <b>\$ 91,320</b>         | <b>\$ 608,424</b>   | <b>\$ 1,487,829</b> |
|   | (page 3)          | (page 4)                       | (page 5)         | (page 6)                 | (page 7)            |                     |

**WILLOW BROOK METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual - Cash Basis (Non-GAAP)**  
**For the Seven Months Ended July 31, 2020**

|   | 2019<br>Estimate  | Adopted<br>2020<br>Budget | YTD<br>Actual     | YTD<br>Variance<br>Over (Under) | Percent<br>of Budget<br>58% |
|---|-------------------|---------------------------|-------------------|---------------------------------|-----------------------------|
| <b>REVENUES</b>                                       |                   |                           |                   |                                 |                             |
| Conservation trust fund                               | \$ 286            | \$ 200                    | \$ 123            | \$ (77)                         | 62%                         |
| Grant funds - wildfire reduction                      | 6,117             | 9,000                     | -                 | (9,000)                         | 0%                          |
| Interest  | 12,495            | 10,000                    | 4,484             | (5,516)                         | 45%                         |
| Miscellaneous   | 13,944            | -                         | 5                 | 5                               | -                           |
| Property taxes  | 244,683           | 248,354                   | 239,607           | (8,747)                         | 96%                         |
| Specific ownership taxes                              | 13,798            | 13,000                    | 6,384             | (6,616)                         | 49%                         |
| Ruby Ranch arena donations                            | -                 | -                         | 23,000            | 23,000                          | -                           |
| Stable/Meadow fees & deposits                         | -                 | -                         | 2,200             | 2,200                           | -                           |
| Trash service fees                                    | 8,579             | 8,000                     | 6,284             | (1,716)                         | 79%                         |
| Weed program/chargebacks                              | 890               | 1,000                     | -                 | (1,000)                         | 0%                          |
| <b>Total revenues</b>                                 | <b>300,792</b>    | <b>289,554</b>            | <b>282,087</b>    | <b>(7,467)</b>                  | <b>97%</b>                  |
| <b>EXPENDITURES</b>                                   |                   |                           |                   |                                 |                             |
| <b>Administrative</b>                                 |                   |                           |                   |                                 |                             |
| Audit   | 5,435             | 6,000                     | 10,000            | 4,000                           | 167%                        |
| County treasurer fees                                 | 12,238            | 12,250                    | 11,980            | (270)                           | 98%                         |
| District management and accounting                    | 64,790            | 50,000                    | 51,703            | 1,703                           | 103%                        |
| Election  | 32                | 9,000                     | 1,645             | (7,355)                         | 18%                         |
| Insurance and SDA dues                                | 7,192             | 6,500                     | 7,491             | 991                             | 115%                        |
| Legal   | 6,368             | 3,000                     | 5,643             | 2,643                           | 188%                        |
| Miscellaneous   | 2,595             | 2,500                     | 988               | (1,512)                         | 40%                         |
| Reserve study   | -                 | 3,800                     | 3,557             | (243)                           | 94%                         |
| Survey ranch perimeter                                | -                 | 5,000                     | -                 | (5,000)                         | 0%                          |
| Trash removal   | 9,762             | 10,500                    | 5,063             | (5,437)                         | 48%                         |
| Utilities   | 9,433             | 10,000                    | 5,263             | (4,737)                         | 53%                         |
| Weeds   | 677               | 8,500                     | 808               | (5,692)                         | 12%                         |
| Well repairs  | -                 | 2,500                     | -                 | (2,500)                         | 0%                          |
| Wildfire fuel reduction                               | 6,224             | 9,000                     | 24,224            | 15,224                          | 269%                        |
| Emergency reserve contribution (3%)                   | -                 | 8,687                     | -                 | (8,687)                         | 0%                          |
| <b>Operations and maintenance</b>                     |                   |                           |                   |                                 |                             |
| Emergency water                                       | -                 | 17,000                    | -                 | (17,000)                        | 0%                          |
| HFR in eagle's nest                                   | -                 | 20,000                    | -                 | (20,000)                        | 0%                          |
| Gate  | 2,116             | 1,500                     | 324               | (1,176)                         | 22%                         |
| General maintenance                                   | 9,626             | 1,000                     | 4,047             | 3,047                           | 405%                        |
| <b>Irrigation</b>                                     |                   |                           |                   |                                 |                             |
| Ditch, lateral, diversion, pond repair/creation       | -                 | 9,500                     | 5,395             | (4,105)                         | 57%                         |
| Master irrigation map (GPS w/100' markers)            | -                 | 750                       | -                 | (750)                           | 0%                          |
| Irrigation/meadow management                          | -                 | 150                       | 64                | (86)                            | 43%                         |
| Irrigation management (irrigation/ditch rider)        | 4,000             | 5,500                     | 2,750             | (2,750)                         | 50%                         |
| <b>Hay meadows and fencing</b>                        |                   |                           |                   |                                 |                             |
| Meadow maintenance - non-stable                       | -                 | -                         | -                 | -                               | 0%                          |
| Meadow fencing and repairs (remainder of K)           | 270               | 5,000                     | 550               | (4,450)                         | 11%                         |
| Rock removal/fill/compact                             | -                 | 2,000                     | -                 | (2,000)                         | 0%                          |
| Weed spraying and rodent removal                      | -                 | 900                       | -                 | (900)                           | 0%                          |
| Soil testing/treatment/drag/seed                      | -                 | 3,000                     | 500               | (2,500)                         | 17%                         |
| Equipment rental (tractor, backhoe, dump truck)       | -                 | 1,500                     | -                 | (1,500)                         | 0%                          |
| <b>Roads</b>  |                   |                           |                   |                                 |                             |
| Culvert replacements                                  | -                 | 5,000                     | -                 | (5,000)                         | 0%                          |
| Road Improvements                                     | 2,190             | -                         | -                 | -                               | 0%                          |
| Road maintenance - summer                             | 18,455            | 27,600                    | -                 | (27,600)                        | 0%                          |
| Road maintenance - winter                             | -                 | 49,200                    | 2,268             | (46,932)                        | 5%                          |
| Snow plowing  | 40,691            | 54,000                    | 33,016            | (20,984)                        | 61%                         |
| <b>Stable - equestrian center</b>                     |                   |                           |                   |                                 |                             |
| Stable  | 2,204             | 3,000                     | 1,508             | (1,492)                         | 50%                         |
| Stable Maintenance - Fencing                          | 48,597            | -                         | -                 | -                               | 0%                          |
| Stable roof repairs                                   | -                 | 1,000                     | 226               | (774)                           | 23%                         |
| Remove old and replace exterior façade                | -                 | 3,050                     | -                 | (3,050)                         | 0%                          |
| Interior stall door repairs (rehang, header supports) | -                 | 750                       | -                 | (750)                           | 0%                          |
| Loft railing repair                                   | -                 | 50                        | -                 | (50)                            | 0%                          |
| Exterior hay loft door repair                         | -                 | 100                       | -                 | (100)                           | 0%                          |
| Main entrance exterior light fixture                  | -                 | 250                       | -                 | (250)                           | 0%                          |
| Garage door exterior light fixture                    | -                 | 500                       | -                 | (500)                           | 0%                          |
| Replace compact fluorescents with bulbs               | -                 | 100                       | -                 | (100)                           | 0%                          |
| Arena Project   | -                 | -                         | 50,862            | 50,862                          | -                           |
| <b>Total expenditures</b>                             | <b>252,895</b>    | <b>357,637</b>            | <b>229,875</b>    | <b>(127,762)</b>                | <b>64%</b>                  |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>   |                   |                           |                   |                                 |                             |
|   | <b>47,897</b>     | <b>(68,082)</b>           | <b>52,212</b>     | <b>120,294</b>                  |                             |
| <b>OTHER FINANCING SOURCES</b>                        |                   |                           |                   |                                 |                             |
| Transfer to capital projects fund                     | 60,000            | -                         | -                 | -                               |                             |
| <b>Total other financing sources</b>                  | <b>60,000</b>     | <b>-</b>                  | <b>-</b>          | <b>-</b>                        |                             |
| <b>NET CHANGE IN FUND BALANCE</b>                     |                   |                           |                   |                                 |                             |
|   | <b>\$ 107,897</b> | <b>\$ (68,082)</b>        | <b>52,212</b>     | <b>\$ 120,294</b>               |                             |
| <b>BEGINNING FUND BALANCE</b>                         |                   |                           |                   |                                 |                             |
|   |                   |                           | <b>461,109</b>    |                                 |                             |
| <b>ENDING FUND BALANCE</b>                            |                   |                           |                   |                                 |                             |
|   |                   |                           | <b>\$ 513,321</b> |                                 |                             |

**WILLOW BROOK METROPOLITAN DISTRICT  
CAPITAL WATER PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
Budget vs Actual - Cash Basis (Non-GAAP)  
For the Seven Months Ended July 31, 2020**

|   | <u>2019<br/>Estimate</u> | <u>Adopted<br/>2020<br/>Budget</u> | <u>YTD<br/>Actual</u> | <u>YTD<br/>Variance<br/>Over (Under)</u> | <u>Percent<br/>of Budget<br/>58%</u> |
|---|--------------------------|------------------------------------|-----------------------|--|--------------------------------------|
| <b>REVENUES</b>   |                          |                                    |                       |  |                                      |
| Property taxes - water project                          | \$ 199,557               | \$ 66,095                          | \$ 63,768             | \$ (2,327)                               | 96%                                  |
| Specific ownership taxes                                | 11,303                   | 10,000                             | 4,968                 | (5,032)                                  | 50%                                  |
| SRF loan proceeds                                       | 1,404,992                | -                                  | -                     | -  | -                                    |
| Interest  | 57                       | -                                  | -                     | -  | -                                    |
| <b>Total revenues</b>                                   | <u>1,615,909</u>         | <u>76,095</u>                      | <u>68,736</u>         | <u>(7,359)</u>                           | <u>90%</u>                           |
| <b>EXPENDITURES</b>                                     |                          |                                    |                       |  |                                      |
| Audit   | 5,000                    | 600                                | -                     | (600)                                    | 0%                                   |
| County treasurer fees                                   | 9,981                    | 991                                | 3,188                 | 2,197                                    | 322%                                 |
| District management                                     | 55,524                   | -                                  | -                     | -  | -                                    |
| Legal   | 10,546                   | -                                  | -                     | -  | -                                    |
| Fire Protection/Water System Improvements               | 17,500                   | -                                  | -                     | -  | -                                    |
| Road Paving Project 2020                                | 7,560                    | -                                  | -                     | -  | -                                    |
| Ruby ranch water and road system                        | 8,995                    | -                                  | 8,601                 | 8,601                                    | -                                    |
| Water system improvements                               | 1,271,210                | -                                  | 8,227                 | 8,227                                    | -                                    |
| SRF loan (principal and interest)                       | -                        | 66,095                             | 9,311                 | (56,784)                                 | 14%                                  |
| <b>Total expenditures</b>                               | <u>1,386,316</u>         | <u>67,686</u>                      | <u>29,327</u>         | <u>(38,359)</u>                          | <u>43%</u>                           |
| <b>EXCESS OF REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <u>229,593</u>           | <u>8,409</u>                       | <u>39,409</u>         | <u>31,000</u>                            |                                      |
| <b>OTHER FINANCING USES</b>                             |                          |                                    |                       |  |                                      |
| Transfer from general fund                              | (60,000)                 | -                                  | -                     | -  |                                      |
| <b>Total other financing uses</b>                       | <u>(60,000)</u>          | <u>-</u>                           | <u>-</u>              | <u>-</u>                                 |                                      |
| <b>NET CHANGE IN FUND BALANCE</b>                       | <u>\$ 169,593</u>        | <u>\$ 8,409</u>                    | <u>39,409</u>         | <u>\$ 31,000</u>                         |                                      |
| <b>BEGINNING FUND BALANCE</b>                           |                          |                                    | <u>176,086</u>        |  |                                      |
| <b>ENDING FUND BALANCE</b>                              |                          |                                    | <u>\$ 215,495</u>     |  |                                      |

**WILLOW BROOK METROPOLITAN DISTRICT**  
**WATER UTILITY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual - Cash Basis (Non-GAAP)**  
**For the Seven Months Ended July 31, 2020**

|                                   | 2019<br>Estimate | Adopted<br>2020<br>Budget | YTD<br>Actual    | YTD<br>Variance<br>Over (Under) | Percent<br>of Budget<br>58% |
|-----------------------------------|------------------|---------------------------|------------------|---------------------------------|-----------------------------|
| <b>REVENUES</b>                   |                  |                           |                  |                                 |                             |
| Water service charges             | \$ 61,771        | \$ 55,000                 | \$ 35,102        | \$ (19,898)                     | 64%                         |
| Tap fees                          | 23,773           | -                         | 30,527           | 30,527                          | -                           |
| Miscellaneous                     | 46               | -                         | 157              | 157                             | 0%                          |
| <b>Total revenues</b>             | <u>85,590</u>    | <u>55,000</u>             | <u>65,786</u>    | <u>10,786</u>                   | <u>120%</u>                 |
| <b>EXPENDITURES</b>               |                  |                           |                  |                                 |                             |
| Maintenance contract              | 23,160           | 28,800                    | 14,080           | (14,720)                        | 49%                         |
| Repairs and maintenance           | 7,264            | 1,000                     | 6,866            | 5,866                           | 687%                        |
| Tap agreement expense             | 8,000            | -                         | 16,580           | 16,580                          | 0%                          |
| Utilities - Town of Silverthorne  | 111              | 110                       | 86               | (24)                            | 78%                         |
| Utility billing                   | 14,629           | 8,000                     | 6,842            | (1,158)                         | 86%                         |
| Water testing                     | 1,607            | 1,000                     | 476              | (524)                           | 48%                         |
| Water system improvements         | 19,049           | 15,000                    | 1,741            | (13,259)                        | 12%                         |
| <b>Total expenditures</b>         | <u>73,820</u>    | <u>53,910</u>             | <u>46,671</u>    | <u>(7,239)</u>                  | <u>87%</u>                  |
| <b>NET CHANGE IN FUND BALANCE</b> | <u>\$ 11,770</u> | <u>\$ 1,090</u>           | 19,115           | <u>\$ 18,025</u>                |                             |
| <b>BEGINNING FUND BALANCE</b>     |                  |                           | <u>40,154</u>    |                                 |                             |
| <b>ENDING FUND BALANCE</b>        |                  |                           | <u>\$ 59,269</u> |                                 |                             |

**WILLOW BROOK METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
Budget vs Actual - Cash Basis (Non-GAAP)  
For the Seven Months Ended July 31, 2020**

|  | 2019<br>Estimate | Adopted<br>2020<br>Budget | YTD<br>Actual    | YTD<br>Variance<br>Over (Under) | Percent<br>of Budget<br>58% |
|--|------------------|---------------------------|------------------|---------------------------------|-----------------------------|
| <b>REVENUES</b>                                  |                  |                           |                  |                                 |                             |
| SRF funding                                      | \$ -             | \$ 360,000                | \$ -             | \$ (360,000)                    | 0%                          |
| "Pay as you go" property taxes                   | -                | 140,000                   | 135,068          | (4,932)                         | 96%                         |
| Summit county grant - fire protection            | -                | 85,000                    | -                | (85,000)                        | 0%                          |
| <b>Total revenues</b>                            | <u>-</u>         | <u>585,000</u>            | <u>135,068</u>   | <u>(449,932)</u>                | <u>23%</u>                  |
| <b>EXPENDITURES</b>                              |                  |                           |                  |                                 |                             |
| <b>Fire protection/water system improvements</b> |                  |                           |                  |                                 |                             |
| County treasurer fees                            | -                | -                         | 6,753            | 6,753                           | 0%                          |
| Installation of 13 fire hydrants                 | -                | 195,000                   | 26,150           | (168,850)                       | 13%                         |
| PRV connection of 2 systems                      | -                | 100,000                   | -                | (100,000)                       | 0%                          |
| Gate House roof replacement                      | -                | -                         | 9,950            | 9,950                           | -                           |
| Road signage                                     | -                | -                         | 895              | 895                             | -                           |
| <b>Total expenditures</b>                        | <u>-</u>         | <u>295,000</u>            | <u>43,748</u>    | <u>(251,252)</u>                | <u>15%</u>                  |
| <b>NET CHANGE IN FUND BALANCE</b>                | <u>\$ -</u>      | <u>\$ 290,000</u>         | 91,320           | <u>\$ (198,680)</u>             |                             |
| <b>BEGINNING FUND BALANCE</b>                    |                  |                           | <u>-</u>         |                                 |                             |
| <b>ENDING FUND BALANCE</b>                       |                  |                           | <u>\$ 91,320</u> |                                 |                             |

**WILLOW BROOK METROPOLITAN DISTRICT**  
**ROAD PAVING FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual - Cash Basis (Non-GAAP)**  
**For the Seven Months Ended July 31, 2020**

|                                     | <u>2019<br/>Estimate</u> | <u>Adopted<br/>2020<br/>Budget</u> | <u>YTD<br/>Actual</u> | <u>YTD<br/>Variance<br/>Over (Under)</u> | <u>Percent<br/>of Budget<br/>58%</u> |
|-------------------------------------|--------------------------|------------------------------------|-----------------------|--|--------------------------------------|
| <b>REVENUES</b>                     |                          |                                    |                       |  |                                      |
| Property taxes - road paving        | \$ -                     | \$ 100,000                         | \$ 96,476             | \$ (3,524)                               | 96%                                  |
| Specific ownership taxes            | -                        | 5,000                              | 2,001                 | (2,999)                                  | 40%                                  |
| Bank loan - paving                  | -                        | 550,000                            | 536,625               | (13,375)                                 | 98%                                  |
| <b>Total revenues</b>               | <u>-</u>                 | <u>655,000</u>                     | <u>635,102</u>        | <u>(19,898)</u>                          | <u>97%</u>                           |
| <b>EXPENDITURES</b>                 |                          |                                    |                       |  |                                      |
| County treasurer fees               | -                        | 1,500                              | 4,823                 | 3,323                                    | 322%                                 |
| Road paving project (2018 approval) | -                        | 550,000                            | 21,855                | (528,145)                                | 4%                                   |
| Loan payment (principal & interest) | -                        | 65,000                             | -                     | (65,000)                                 | 0%                                   |
| <b>Total expenditures</b>           | <u>-</u>                 | <u>616,500</u>                     | <u>26,678</u>         | <u>(589,822)</u>                         | <u>4%</u>                            |
| <b>NET CHANGE IN FUND BALANCE</b>   | <u>\$ -</u>              | <u>\$ 38,500</u>                   | <u>608,424</u>        | <u>\$ 569,924</u>                        |                                      |
| <b>BEGINNING FUND BALANCE</b>       |                          |                                    | <u>-</u>              |  |                                      |
| <b>ENDING FUND BALANCE</b>          |                          |                                    | <u>\$ 608,424</u>     |  |                                      |