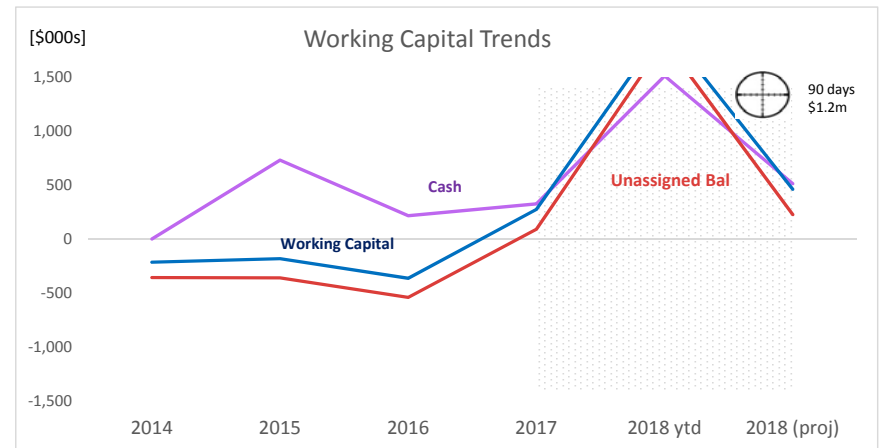
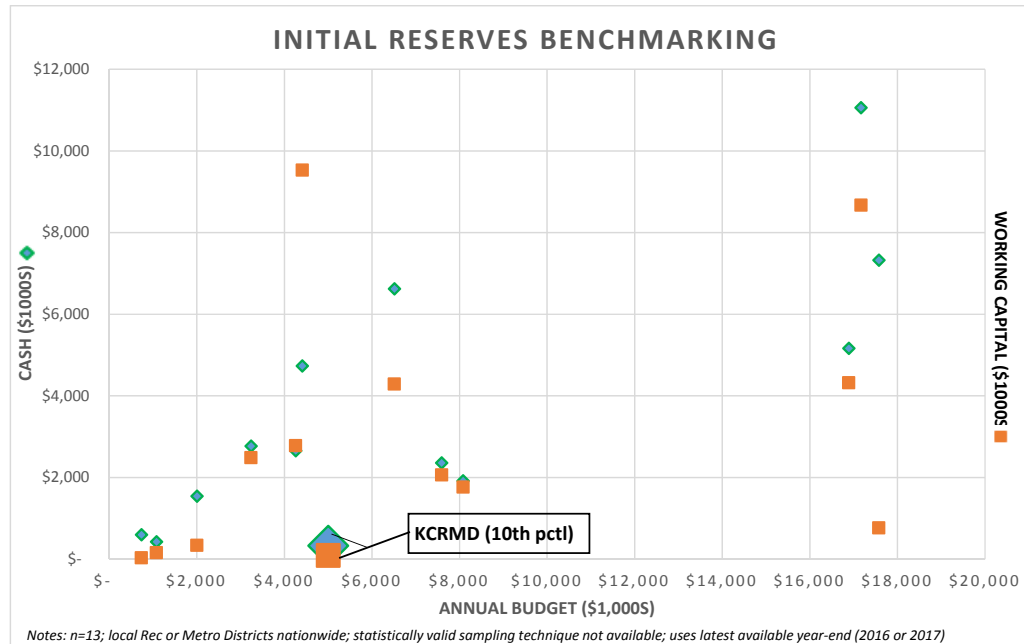


Operating cash reserves  
**108 days**  
 Jun '18, compared to 225 days comparables  
*TABOR statutorily requires 3% reserves (11 days)*

Unrestricted reserves  
**131 days**  
 Jun '18, compared to 267 days comparables



Ken Caryl Ranch Metropolitan District  
 Governmental Fund Balance Sheets  
 At 6/30/18  
 DRAFT  
 Tentative & Preliminary - for discussion purposes

	General Fund	Conservation Trust Fund	Debt Service Fund	Bond Proj Capital Fund	PMD Settlement Fund	Comm Garden Fund	Vet Monument Fund	Cap Reserve Fund	TOTAL
<b>ASSETS</b>									
Cash and cash equivalents - unrestricted	1,513,113	-	-	-	-	23,404	7,805	-	1,544,322
Cash and cash equivalents - restricted	-	143,550	1,066,109	-	1,219,015	-	-	-	2,428,674
Accounts and grants receivable	909,774	-	-	-	-	-	-	-	909,774
Due from KCRMA	125,087	-	-	-	-	-	-	-	125,087
Due from other funds	-	-	-	-	-	-	-	-	-
Prepaid expenditures	34,116	-	-	-	-	-	-	-	34,116
Property taxes receivable	54,082	-	19,395	-	-	-	-	-	73,477
<b>TOTAL ASSETS</b>	<b>2,636,172</b>	<b>143,550</b>	<b>1,085,504</b>	<b>-</b>	<b>1,219,015</b>	<b>23,404</b>	<b>7,805</b>	<b>-</b>	<b>5,115,450</b>
<b>LIABILITIES</b>									
Accounts payable and accrued liabilities	411,342	-	-	-	-	-	-	-	411,342
Refunds and deposits payable	9,540	-	-	-	-	5,000	-	-	14,540
Due to other funds	-	-	-	-	-	-	-	-	-
Unearned revenue	199,947	-	-	-	-	2,425	-	-	202,372
<b>TOTAL LIABILITIES</b>	<b>620,829</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,425</b>	<b>-</b>	<b>-</b>	<b>628,254</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Deferred property tax revenues	54,082	-	19,395	-	-	-	-	-	73,477
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>54,082</b>	<b>-</b>	<b>19,395</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,477</b>
<b>FUND BALANCES (DEFICITS)</b>									
Nonspendable	34,116	-	-	-	-	-	-	-	34,116
Restricted for specific uses	95,000	143,550	1,066,109	-	1,219,015	15,979	7,805	-	2,547,458
Committed for specific uses	-	-	-	-	-	-	-	-	-
Unassigned	1,832,145	-	-	-	-	-	-	-	1,832,145
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>1,961,262</b>	<b>143,550</b>	<b>1,066,109</b>	<b>-</b>	<b>1,219,015</b>	<b>15,979</b>	<b>7,805</b>	<b>-</b>	<b>4,413,719</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES (DEFICITS)</b>	<b>2,636,172</b>	<b>143,550</b>	<b>1,085,504</b>	<b>-</b>	<b>1,219,015</b>	<b>23,404</b>	<b>7,805</b>	<b>-</b>	<b>5,115,450</b>

Ken Caryl Ranch Metropolitan District  
 Governmental Fund Income Statements  
 For the six months ended 6/30/18  
 DRAFT  
 Tentative & Preliminary - for discussion purposes only

	<i>Projected</i>								
	General Fund	Conservation Trust Fund	Debt Service Fund	Bond Proj Capital Fund	PMD Settlement Fund	Comm Garden Fund	Vet Monument Fund	Cap Reserve Fund	TOTAL
<b>REVENUES</b>									
Property taxes	2,858,757	-	1,025,209	-	-	-	-	-	3,883,966
Specific ownership taxes	173,450	-	-	-	-	-	-	-	173,450
Intergovernmental & usage fees	220,926	12,208	-	-	-	-	-	-	233,134
Program generated revenues	895,551	-	-	-	-	-	-	-	895,551
Net investment income	-	1	-	-	7,972	-	-	-	7,973
Contributions	-	-	-	-	-	-	500	-	500
<b>TOTAL REVENUES</b>	<b>4,148,684</b>	<b>12,209</b>	<b>1,025,209</b>	<b>-</b>	<b>7,972</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>5,194,574</b>
<b>EXPENDITURES</b>									
General	426,939	-	-	-	-	-	-	-	426,939
Parks and facilities	942,834	-	-	-	-	-	-	-	942,834
Recreation	442,317	-	-	-	-	-	-	-	442,317
Aquatics	89,807	-	-	-	-	-	-	-	89,807
Youth services	293,727	-	-	-	-	-	-	-	293,727
Tennis	242,469	-	-	-	-	-	-	-	242,469
Community garden	-	-	-	-	-	1,094	-	-	1,094
Debt service	-	-	89,703	-	-	-	-	-	89,703
Capital outlay	-	20,512	-	17,369	23,363	-	388	-	61,630
<b>TOTAL EXPENDITURES</b>	<b>2,438,092</b>	<b>20,512</b>	<b>89,703</b>	<b>17,369</b>	<b>23,363</b>	<b>1,094</b>	<b>388</b>	<b>-</b>	<b>2,590,520</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>1,710,591</b>	<b>(8,303)</b>	<b>935,506</b>	<b>(17,369)</b>	<b>(15,391)</b>	<b>(1,094)</b>	<b>112</b>	<b>-</b>	<b>2,604,053</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfer in	-	-	-	-	-	-	-	-	-
Transfer (out)	(17,369)	-	-	17,369	-	-	-	-	-
Capital leases issued	-	-	-	-	-	-	-	-	-
Legal proceeds & Other	18,592	-	-	-	300,000	-	-	-	318,592
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,224</b>	<b>-</b>	<b>-</b>	<b>17,369</b>	<b>300,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>318,592</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,711,815</b>	<b>(8,303)</b>	<b>935,506</b>	<b>0</b>	<b>284,610</b>	<b>(1,094)</b>	<b>112</b>	<b>-</b>	<b>2,922,646</b>
FUND BALANCE - BEGINNING OF YEAR	249,447	151,853	130,603	-	934,405	17,073	7,693	-	1,491,074
FUND BALANCE - END OF PERIOD	1,961,262	143,550	1,066,109	0	1,219,015	15,979	7,805	-	4,413,719

Ken Caryl Ranch Metropolitan District  
 Budget to Actuals - General Fund  
 For the six months ended 6/30/18  
 DRAFT  
 Tentative & Preliminary - for discussion purposes only

	Actual	Budget	Variance F(U)	
<b>REVENUES</b>				
Property taxes	2,858,757	2,866,615	(7,858)	0%
Specific ownership taxes	173,450	160,831	12,619	8%
Intergovernmental & usage fees	220,926	216,791	4,135	2%
Recreation	232,018	193,024	38,994	20%
Aquatics	23,790	26,085	(2,295)	-9%
Youth services	396,014	435,204	(39,190)	-9%
Tennis	243,729	255,390	(11,661)	-5%
Net investment income	-	1,002	(1,002)	-100%
Contributions	-	-	-	0%
<b>TOTAL REVENUES</b>	<b>4,148,684</b>	<b>4,154,942</b>	<b>(6,258)</b>	<b>0%</b>

<b>EXPENDITURES - FUNCTIONAL CLASSIFICATION</b>				
General	426,939	430,867	3,928	1%
Parks and facilities	942,834	996,517	53,683	5%
Recreation	442,317	457,456	15,139	3%
Aquatics	89,807	74,216	(15,591)	-21%
Youth services	293,727	317,547	23,820	8%
Tennis	242,469	260,986	18,517	7%
Community garden	-	-	-	0%
Debt service	-	-	-	0%
Capital outlay	-	-	-	0%
<b>TOTAL EXPENDITURES</b>	<b>2,438,092</b>	<b>2,537,589</b>	<b>99,497</b>	<b>4%</b>

**EXCESS OF REVENUES OVER EXPENSES** 1,710,591 1,617,353 93,238 6%

<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	-	-	-	0%
Transfer (out)	(17,369)	-	(17,369)	0%
Capital leases issued	-	-	-	0%
Legal proceeds & Other	18,592	-	18,592	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>1,224</b>	<b>-</b>	<b>1,224</b>	<b>0%</b>

<b>NET CHANGE IN FUND BALANCE</b>	<b>1,711,815</b>	<b>1,617,353</b>	<b>94,462</b>	<b>6%</b>
FUND BALANCE - BEGINNING OF PERIOD	249,447	249,447	-	0%
FUND BALANCE - END OF PERIOD	1,961,262	1,866,800	94,462	5%

<b>EXPENDITURES - NATURAL CLASSIFICATION</b>	Actual	Budget	Variance F(U)	
Salaries & Wages	1,333,919	1,375,911	41,992	3%
Employee Taxes & Benefits	369,845	393,301	23,456	6%
Maintenance & Repairs	155,369	178,503	23,134	13%
Consultants & Contractors	138,730	146,225	7,495	5%
Utilities	130,577	136,382	5,805	4%
Office Supplies	85,189	67,034	(18,155)	-27%
Professional Fees	64,773	76,987	12,214	16%
Bank Fees	44,927	51,660	6,733	13%
Insurance	40,619	33,619	(7,000)	-21%
Rent & Leases	40,307	43,077	2,770	6%
Telephone & Small Tech	33,837	34,890	1,053	3%
<b>TOTAL EXPENDITURES</b>	<b>2,438,092</b>	<b>2,537,589</b>	<b>99,497</b>	<b>4%</b>

Ken Caryl Ranch Metropolitan District  
 Governmental Statement of Functional Expenditures - General Fund  
 For the six months ended 6/30/18  
 DRAFT  
 Tentative & Preliminary - for discussion purposes only

Expenditure Classification	Department						Total
	General	Parks and Facilities	Recreation	Aquatics	Youth services	Tennis	
Salaries & Wages	192,700	485,689	249,657	37,909	214,756	153,208	1,333,919
Employee Taxes & Benefits	109,555	123,896	47,583	3,695	38,616	46,500	369,845
Maintenance & Repairs		89,984	21,411	42,163	1,554	258	155,369
Consultants & Contractors		92,588	20,788		18,435	6,919	138,730
Utilities		105,358				25,219	130,577
Office Supplies	9,879	27,826	16,226	1,642	20,190	9,426	85,189
Professional Fees	53,297	11,450				26	64,773
Bank Fees	3,385		41,542				44,927
Insurance	37,119		3,500				40,619
Rent & Leases	1,575	444	33,889	4,398			40,307
Telephone & Small Tech	19,428	5,600	7,721		176	912	33,837
<b>Total</b>	<b>426,939</b>	<b>942,834</b>	<b>442,317</b>	<b>89,807</b>	<b>293,727</b>	<b>242,469</b>	<b>2,438,092</b>