### NOTICE AND AGENDA FOR THE REGULAR MEETING OF THE BOARD OF DIRECTORS

**OF FALLBROOK VILLAS METROPOLITAN DISTRICT**

A Regular Meeting of the Board of Directors of the Fallbrook Villas Metropolitan District will be held at 6:00 p.m., Thursday, February 20, 2025, via telephone and videoconference. The call-in number is (669) 444-9171 or Meeting ID is 461 381 5754, passcode 6743379. The agenda is as follows:

1. Agenda & Administrative Matters
   1. Call to Order
   2. Approve Agenda
   3. Public Comment (limited to three minutes per person)
   4. Approve Minutes: January 16, 2025
2. Management & Maintenance Matters
   1. Review and Approve Davey Tree Proposal
   2. Approve Resolution No. 4 Specifying the Intent to Prevent Posting Signage
3. Financial Matters
   1. Ratify Approval of December 2024 and January 2025 Check Register
   2. Review Aged Payables
   3. Review Draft December 2024 Financials
4. Executive Session as Needed Pursuant to C.R.S. Section 24-6-402(4)(b) and

(e) (if necessary)

1. Other Business

##### DISTRICT MEETINGS ARE OPEN TO THE PUBLIC

*Attendees: whether members of the public or the Board of Directors, will not engage in obscene gestures, shouting, profanity, or other disruptive behavior. If attendees become disruptive, they will be muted, expelled from the meeting and/or fined/sanctioned.*

(Next Meeting Date: March 20, 2025 at 6:00 p.m.)

##### The Fallbrook Villas Metropolitan District Board of Directors:

KimNichelle Rivera Term Expires 2025

Jolene Simon Term Expires 2027

Kaitlyn Stroud Term Expires 2025

Todd Geist Term Expires 2025

Robert Bullion Term Expires 2027

**RECORD OF PROCEEDINGS MINUTES OF THE REGULAR MEETING**

**OF THE BOARD OF DIRECTORS OF FALLBROOK VILLAS METROPOLITAN DISTRICT**

**HELD:**

Thursday, the 16th day of January, 2025 at 6:00 p.m. via telephone and videoconference.

### ATTENDANCE:

A regular meeting of the Board of Directors (the “Board”) of the Fallbrook Villas Metropolitan District (the “District”), Adams County, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

KimNichelle Rivera, President, (2022-2025) Jolene Simon, Treasurer (2023-2027) Kaitlyn Stroud, Secretary (2022-2025) Robert Bullion, Director (2022-2025)

Also in attendance were Nicki Simonson and Rebecca Hill of Simonson & Associates, Inc. and Karl Kumli, District legal counsel with Dietze and Davis, P.C. Director T. Geist was not in attendance and his absence was unexcused.

### AGENDA & ADMINISTRATIVE MATTERS:

* 1. Call to Order: It was noted for the record that a quorum was present of the Board for the purpose of conducting a meeting and the meeting was called to order at 6:01p.m.
  2. Agenda and Meeting Location: The meeting location and agenda were approved upon motion by Director K. Stroud and second by Director K. Rivera with amendments to add agenda items regarding Resolution #3 pertaining to the type of election to be held, discuss the upcoming election process, discuss re-approving a new code of conduct for meetings, and discuss signs within the District.
  3. Public Comment: This item was passed in the absence of comments by members of the public.
  4. Minutes – December 19, 2024: The minutes of the regular meeting held on December 19, 2024 were approved upon motion by Director J. Simon and second by Director R. Bullion.
  5. 2025 Sunshine Resolution No. 1: The 2025 Sunshine Resolution No. 1 was approved upon motion by Director J. Simon and second by Director K. Rivera. It was noted that meeting

agendas are posted on the website and/or if the website is down, a physical copy of the agenda will be posted at the pavilion at the intersection of Jackson Street and 141st Avenue.

### ELECTION MATTERS:

* 1. Appointing Designated Election Official and Authorizing Designated Election Official to Cancel Election Resolution No. 2: Resolution No. 2 was approved upon motion by Director K. Stroud and second by Director J. Simon. Daniel Rubin of Dietze & Davis, PC, 2060 Broadway, Suite 400, Boulder, CO 80302 is noted at the Designated Election Official.
  2. Resolution No. 3 Mail In Ballot Election: Resolution No.3 stating that the election will be a mail in ballot election and not held at a polling place was approved upon motion by Director J. Simon and second by Director K. Rivera.

A brief discussion was then held surrounding the election process and how further resources can be located on the District website or by reaching out to the Designated Election Official. Director

K. Rivera made a motion to request that an email be sent from the Fallbrook Villas management account to all homeowners reminding them of the election in lieu of a newsletter article. The motion was approved upon second by Director J. Simon. The Board also requested that a link to the Department of Legal Affairs (DOLA) election page be placed on the District website.

### MANAGEMENT & MAINTENANCE MATTERS:

* 1. Code of Conduct: Karl Kumli will discuss strategies internally with his team prior to drafting a new code of conduct.
  2. Signs on Metro District Property: Director K. Rivera moved to approve a motion banning signs on property owned or controlled by the Fallbrook Villas Metro District. A resolution will be written up with approved legal language and adopted at the next board meeting. The motion was approved upon second by Director J. Simon.

1. **EXECUTIVE SESSION:** No Executive Session was required.

### OTHER BUSINESS:

Director K. Rivera asked if the SDA membership had been renewed. Ms. Nicki Simonson said it was in process.

### ADJOURNMENT:

There being no further business to come before the Board of the District and upon motion duly made by Director K. Rivera and second by Director J. Simon, and upon unanimous vote, the meeting was adjourned at 7:44 p.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting and have been approved by the Board of Directors of the Fallbrook Villas Metropolitan District.

Kaitlyn Stroud, Secretary

Quote number: Quote date: Contract number: Account number: Please reply by:

1394 / 31022034 / NEV

January 26, 2025

8084608

March 07, 2025

Mail To:

FALLBROOK VILLAS METRO DISTRICT C/O SIMONSON & ASSOC.

P.O. BOX 2830

EVERGREEN, CO 80437

Want to learn more about your Annual PHC Program Proposal?

**Scan for Details**

Return Address:

THE DAVEY TREE EXPERT COMPANY 4601 GLENCOE ST.

DENVER CO 80216-6418

**ADDITIONAL SERVICES that will benefit your property for 2025**

We recommend these additional services but will not perform them without your approval.

If you wish us to provide any of these additional services, please check the box alongside the service(s), sign and return one copy of this contract.

Service Period Price Sales Tax Total Price

**Fertilization/SoilCare**

Deep Root Fert w/ArborGreenPRO (1yr)

*Deep root fertilization for all front yard and common area trees.*

**Irrigation**

Deep Root Watering

*Deep root watering for all front yard and common area trees.*

Deep Root Watering

*Deep root watering for all front yard and common area trees.*

Deep Root Watering

*Deep root watering for all front yard and common area trees.*

Deep Root Watering

*Deep root watering for all front yard and common area trees.*

Deep Root Watering

*Deep root watering for all front yard and common area trees.*

Jul - Dec

$1,382.00

$1,382.00

January

$829.00

$829.00

February

$829.00

$829.00

March

$829.00

$829.00

November

$829.00

$829.00

December

$829.00

$829.00

**Total Investment**

**$5,527.00**

**$0.00 $5,527.00**

The Davey Tree Expert Company 4601 Glencoe St.

Denver, CO 80216-6418

**Phone: Fax:**

(720) 440-8733

(303) 469-9505

**Thank You**

We know there are no shortcuts to solid relationships!

***Satisfaction Guaranteed***

With the DaveyCareSM Guarantee, if you are not satisfied with the care you received, we will work with you to resolve any potential service issues. Please visit our website for terms and conditions.

**2025 Annual Plant Health Care Program**

Fallbrook Villas Metro District 14080 Harrison St

Thornton, CO 80602-8947

|  |  |  |  |
| --- | --- | --- | --- |
| **Your**  **Arborist:**  **Authorizing Client's Signature:** | **Steve Schopp**  [**Steve.Schopp@davey.com**](mailto:Steve.Schopp@davey.com) | **Pre-Service Call First Request:**  **Do not call first, do the work as scheduled (this is our default).**  **Call first, please leave a message**  **Call first, verbal confirmation required Email an alert, do the work as scheduled Please contact me regarding:** | Please confirm the contact information we have on file:  Home Phone:  Work Phone: (303) 674-3379 ext.  203  Mobile Phone:  Email: [Nicki@JSimonson.com](mailto:Nicki@JSimonson.com) |
| **Date:** |  | If you would like to automatically charge your credit card or bank account as services are completed, please visit account.davey.com to use our online payment system. | |

Continued on next page...

###### Copy 1 : For your records THIS IS NOT AN INVOICE Page 1 of 2

**Terms and Conditions**

###### Client Care Guarantee

We use quality products that are administered by trained personnel. We guarantee to deliver what we have contracted to deliver. If we do not, we will work with you until you are satisfied, or you will not be charged for the disputed item. Our Client Care Guarantee demonstrates our commitment to creating lifelong client relationships.

###### Tree Care

PRUNING: Performed by trained arborists using industry and Tree Care Industry Association (TCIA) approved methods. TREE REMOVAL: Removal to within 6" of ground level and cleanup of debris.

STUMP REMOVAL: Mechanical grinding of the visible tree stump to at or just below ground level. Stump area will be backfilled with stump chips and a mound of remaining chips will be left on site unless otherwise stated in the contract. Chip removal, grading and soil backfill are available.

CLEAN-UP: Logs, brush, and leaves, and twigs large enough to rake are removed. Sawdust and other small debris will not be removed. CABLING/BRACING: Cabling and bracing of trees is intended to reduce damage potential. It does not permanently remedy structural weaknesses, is not a guarantee against failure and requires periodic inspection.

###### Tree and Shrub Fertilization/SoilCare

Our advanced formula, Arbor Green PRO, works with nature to fertilize without burning delicate roots, building stronger root systems and healthier foliage. It contains no chlorides or nitrates. It is injected into the root zone and the nutrients are gradually released over time. Research and experience shows the dramatic benefits Arbor Green PRO provides: greater resistance to insect and disease, greater tolerance to drought stress, increased vigor, and healthier foliage.

###### Tree and Shrub Plant Health Care

PRESCRIPTION PEST MANAGEMENT: Customized treatments to manage disease and insect problems specific to plant variety and area conditions. Due to the short term residual of available pesticides, repeat applications may be required.

INSECT MANAGEMENT: Inspection and treatment visits are scheduled at the proper time to achieve management of destructive pests. Pesticides are applied to label specifications.

DISEASE MANAGEMENT: Specific treatments designed to manage particular disease problems. Whether preventative or curative, the material used, the plant variety being treated, and the environmental conditions all dictate what treatment is needed. EPA approved materials will be applied in accordance with State and Federal regulations.

###### Lawn Care

FERTILIZER AND MECHANICAL SERVICES: Balanced fertilizer treatments applied throughout the growing season help provide greener turf color and denser root development. To help bring about a better response to these applications, we also provide aerification, lime, overseeding, and lawn renovation.

WEED CONTROL AND PEST MANAGEMENT: Broadleaf weed control is spot-applied during the active growing periods of the year. It is not broadcast over the entire lawn. Granular weed management may be broadcast. We also offer pre-emergent crabgrass management in the spring and, if needed, a postemergent application later in the year. Our surface insect management is timed to reduce chinchbugs, sod webworms, and billbugs. We also offer a grub management application. Disease management materials and treatments are matched to particular disease problems. This usually requires repeat applications.

###### Other Terms and Contract Conditions

INSURANCE: Our employees are covered by Worker's Compensation. The company is insured for personal injury and property damage liability. Proof of insurance can be verified by requesting a copy of our Certificate of Insurance.

WORKING WITH LIVING THINGS: As trees and other plant life are living, changing organisms affected by factors beyond our control, no guarantee on tree, plant or general landscape safety, health or condition is expressed or implied and is disclaimed in this contract unless that guarantee is specifically stated in writing by the company. Arborists cannot detect or anticipate every condition or event that could possibly lead to the structural failure of a tree or guarantee that a tree will be healthy or safe under all circumstances. Trees can be managed but not controlled. When elevated risk conditions in trees are observed and identified by our representatives and a contract has been signed to proceed with the remedial work we have recommended, we will make a reasonable effort to proceed with the job promptly. However, we will not assume liability for any accident, damage or injury that may occur on the ground or to any other object or structure prior to us beginning the work. Site inspections do not include internal or structural considerations unless so noted. Unless otherwise specified, tree assessment will not include investigations to determine a tree's structural integrity or stability. We may recommend a Risk Assessment be conducted for an additional charge.

TREE CARE STANDARDS: All work is to be performed in accordance with current American National Standards Institute (ANSI) Standard Practices for Tree Care Operations.

OWNERSHIP OF TREES/PROPERTY: Acceptance constitutes a representation and warranty that the trees and property referenced in this quote are either owned by the signee or that written permission has been received to work on trees which are not on the signee's property.

TIME & MATERIAL (T&M): Jobs performed on a T&M basis will be billed for the time on the job (not including lunch break), travel to and from the job, and materials used.

BILLING & SALES TAX: All amounts deposited with us will either be credited to your account or applied against any amounts currently due. Our invoices are due net 30 days from invoice date. Services may be delayed or cancelled due to outstanding account balances. Sales tax will be added as per local jurisdiction. Clients claiming any tax exempt status must submit a copy of their official exempt status form including their exemption number in order to waive the sales or capital improvement tax.

PAYMENT: We accept checks and credit cards. Credit card payments may be made online at our web site. Paying by check authorizes us to send the information from your check to your bank for payment.

UNDERGROUND PROPERTY: We are not responsible for any underground property unless we have been informed by you or the appropriate underground location agency.

SCHEDULING: Job scheduling is dependent upon weather conditions and work loads.

**FALLBROOK VILLAS METROPOLITAN DISTRICT**

### RESOLUTION SPECIFYING THE INTENT TO PREVENT POSTING SIGNAGE OF ANY KIND ON PROPERTY OWNED AND CONTROLLED BY THE FALLBROOK VILLAS METRO DISTRICT

#### 2025 Resolution No. 4

WHEREAS, the Fallbrook Villas Metropolitan District wishes to prohibit the posting of signage on District owned or controlled property.

NOW, THEREFORE, BE IT RESOLVED BY THE FALLBROOK VILLAS METROPOLITAN DISTRICT, THAT:

No signage of any kind or nature shall be placed or installed on property which is owned or controlled by the District. It is the intent of this resolution to prevent any placement of any signs, which can detract from the quality of the appearance of District-owned property, could interfere with the maintenance of that property, and which could impact the value of that property, but to impose this restriction without regulating the content of any signage, and to narrowly tailor this restriction to only that property which is owned or controlled by the District. Any signage or other personal property of any kind or nature which is placed upon property which is owned or controlled by the District, may be removed by the District and may be disposed of immediately.

ADOPTED, this 20th day of February, 2025.

FALLBROOK VILLAS METROPOLITAN DISTRICT

ATTEST:

By: KimNichelle Rivera, President

Kaitlyn Stroud, Secretary

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Check #** | **Date** | **Payee** | **Cash Account** | **Amount** |  |
| Online | 12/23/24 | Xcel Energy | 1-1000 | 18.78 |  |
| Online | 12/26/24 | Xcel Energy | 1-1000 | 42.52 |  |
| Online | 12/26/24 | City of Thornton | 1-1000 | 41.21 |  |
| 1077V | 12/31/24 | Simonson & Associates, | 1-1000 | -8,476.90 |  |
| **Total** |  |  |  | **-8,374.39** |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Check #** | **Date** | **Payee** | **Cash Account** | **Amount** |  |
| Online | 1/23/25 | Xcel Energy | 1-1000 | 19.42 |  |
| Online | 1/28/25 | City of Thornton | 1-1000 | 41.21 |  |
| Online | 1/29/25 | Xcel Energy | 1-1000 | 45.84 |  |
| 1080 | 1/30/25 | Advance HOA Management, Inc. | 1-1000 | 56.89 |  |
| 1081 | 1/30/25 | Colorado Special Dist Prop & Liab Po | 1-1000 | 15,844.00 |  |
| 1082 | 1/30/25 | DP Media Network LLC | 1-1000 | 96.57 |  |
| 1083 | 1/30/25 | Environmental Designs | 1-1000 | 5,951.90 |  |
| 1084 | 1/30/25 | Spencer Fane, LLP | 1-1000 | 128.00 |  |
| 1085 | 1/30/25 | Streamline | 1-1000 | 80.00 |  |
| **Total** |  |  |  | **22,263.83** |  |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Vendor** | **Invoice/CM #** | **0 - 30** |  | **31 - 60** |  | **61 - 90** |  | **Over 90 days** |  | **Amount Due** |  |
| Dietze and Davis, P.C. | 12301 | 3,007.50 |  |  |  |  |  |  |  | 3,007.50 |  |
|  | 12507 | 3,410.84 |  |  |  |  |  |  |  | 3,410.84 |  |
| **Dietze and Davis, P.C.** |  | **6,418.34** |  |  |  |  |  |  |  | **6,418.34** |  |
| Environmental Designs | CD50488070 | 2,966.32 |  |  |  |  |  |  |  | 2,966.32 |  |
|  | CD50491143 | 240.29 |  |  |  |  |  |  |  | 240.29 |  |
|  | CD50491978 | 5,475.29 |  |  |  |  |  |  |  | 5,475.29 |  |
|  | CD50494987 | 11,035.29 |  |  |  |  |  |  |  | 11,035.29 |  |
|  | CD50502201 | 320.00 |  |  |  |  |  |  |  | 320.00 |  |
|  | CD50500790 | 1,372.79 |  |  |  |  |  |  |  | 1,372.79 |  |
|  | CD50502382 | 7,420.00 |  |  |  |  |  |  |  | 7,420.00 |  |
|  | CD50499788 | 2,966.32 |  |  |  |  |  |  |  | 2,966.32 |  |
| **Environmental Designs** |  | **31,796.30** |  |  |  |  |  |  |  | **31,796.30** |  |
| Simonson & Associates, I | 23915 |  |  |  |  | 4,076.10 |  |  |  | 4,076.10 |  |
|  | 23916 |  |  |  |  | 4,400.80 |  |  |  | 4,400.80 |  |
|  | 23963 |  |  | 4,748.44 |  |  |  |  |  | 4,748.44 |  |
|  | 23964 |  |  | 1,704.00 |  |  |  |  |  | 1,704.00 |  |
|  | 24011 | 3,864.08 |  |  |  |  |  |  |  | 3,864.08 |  |
|  | 24012 | 1,329.60 |  |  |  |  |  |  |  | 1,329.60 |  |
|  | 24055 | 2,736.68 |  |  |  |  |  |  |  | 2,736.68 |  |
|  | 24056 | 1,934.80 |  |  |  |  |  |  |  | 1,934.80 |  |
| **Simonson & Associates** |  | **9,865.16** |  | **6,452.44** |  | **8,476.90** |  |  |  | **24,794.50** |  |
| Streamline | 81A53EF7-000 | 80.00 |  |  |  |  |  |  |  | 80.00 |  |
|  | 81A53EF7-000 | 80.00 |  |  |  |  |  |  |  | 80.00 |  |
| **Streamline** |  | **160.00** |  |  |  |  |  |  |  | **160.00** |  |
|  |  | **48,239.80** |  | **6,452.44** |  | **8,476.90** |  |  |  | **63,169.14** |  |

**Fallbrook Villas Metropolitan District**

FINANCIAL STATEMENTS

For The Period Ending December 31, 2024

DRAFT PENDING AUDIT

February 11, 2025

*Prepared by*

**Simonson & Associates, Inc.**

32045 Castle Court, Suite 103

Evergreen, CO 80439

303-674-3379

Fax: 303-674-3380

# BALANCE SHEET GOVERNMENTAL FUNDS

## December 31, 2024

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **ASSETS** | **GENERAL FUND** |  | **DEBT SERVICE FUND** |  | **TOTAL FUNDS** |
| Cash and Equivalents | 28,572 |  | 224,828 |  | 253,400 |
| Prepaid Expenses | 495 |  | 0 |  | 495 |
| Cash with County Treasurer | 865 |  | 583 |  | 1,448 |
| Accts. Rec. - Customers | 5,254 |  | 0 |  | 5,254 |
| Taxes Receivable | 242,652 |  | 155,000 |  | 397,652 |
| Due from other District Funds | 0 |  | 52,489 |  | 52,489 |
| **TOTAL ASSETS** | **277,838** |  | **432,900** |  | **710,738** |
|  |  |  |  |  |  |
| **LIABILITIES AND FUND BALANCES** |  |  |  |  |  |
| **LIABILITIES**  Accounts Payable | 29,444 |  | 0 |  | 29,444 |
| Due to Other Funds | 52,489 |  | 0 |  | 52,489 |
| **Total Liabilities** | **81,933** |  | **0** |  | **81,933** |
| **DEFERRED INFLOWS OF RESOURCES**  Deferred Property Taxes | 242,652 |  | 155,000 |  | 397,652 |
| **Total Deferred Inflow of Resources** | **242,652** |  | **155,000** |  | **397,652** |
| **FUND BALANCES (DEFICITS)**  Restricted for Debt Service | 0 |  | 524,864 |  | 524,864 |
| Current Yr Additions (Deficit) | 31,461 |  | (246,964) |  | (215,503) |
| Unassigned | (78,208) |  | 0 |  | (78,208) |
| **Total Fund Balances (Deficits)** | **(46,747)** |  | **277,900** |  | **231,153** |
| **TOTAL LIABILITIES, DEFFERED INFLOWS OF RESOURCES AND FUND BALANCES** | **277,838** |  | **432,900** |  | **710,738** |
|  |  |  |  |  |  |

UNAUDITED Page 1

# STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL GENERAL OPERATING FUND

## For the Twelve Months Ending December 31, 2024

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **YEAR TO DATE**  **ACTUAL** |  | **ANNUAL BUDGETED** |  | **VARIANCE** |
| **REVENUES**  Property Taxes | 232,522 |  | 230,000 |  | 2,522 |
| Specific Ownership Tax | 11,398 |  | 14,950 |  | (3,552) |
| Interest | 5,066 |  | 1,800 |  | 3,266 |
| Miscellaneous Income/Fees | 947 |  | 500 |  | 447 |
| **TOTAL REVENUES** | **249,933** |  | **247,250** |  | **2,683** |
|  |  |  |  |  |  |
| **EXPENDITURES** |  |  |  |  |  |
| **Maintenance Activities** Landscape Maintenance | 43,317 |  | 50,000 |  | 6,683 |
| Facilities Maintenance | 3,224 |  | 3,000 |  | (224) |
| Utilities | 39,133 |  | 20,000 |  | (19,133) |
| Snow Removal | 19,547 |  | 20,000 |  | 453 |
| Contingency/Emergency Reserves | 0 |  | 5,000 |  | 5,000 |
| **Total Maintenance Expenses** | **105,221** |  | **98,000** |  | **(7,221)** |
| **General Operating Expenses** General/Administrative Expense | 4,112 |  | 5,000 |  | 888 |
| County Treasurer Fees | 3,490 |  | 3,450 |  | (40) |
| Insurance | 10,129 |  | 5,000 |  | (5,129) |
| Election Costs | 128 |  | 0 |  | (128) |
| **Professional Services** Accounting and Management | 79,071 |  | 24,000 |  | (55,071) |
| Audit | 5,500 |  | 6,000 |  | 500 |
| Legal | 10,821 |  | 25,000 |  | 14,179 |
| Other Professional Services | 0 |  | 1,000 |  | 1,000 |
| **Total Gen. Expenses and Prof. Servs.** | **113,251** |  | **69,450** |  | **(43,801)** |
| **TOTAL EXPENDITURES** | **218,472** |  | **167,450** |  | **(51,022)** |
|  |  |  |  |  |  |
| **NET CHANGE IN FUND BALANCE** | **31,461** |  | **79,800** |  | **(48,339)** |
|  |  |  |  |  |  |

(UNAUDITED) Page 2

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DEBT SERVICE FUND

## For the Twelve Months Ending December 31, 2024

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **REVENUES** | **YEAR TO DATE**  **ACTUAL** |  | **ANNUAL BUDGETED** |  | **VARIANCE ACTUAL** |
| Property Taxes | 156,698 |  | 155,000 |  | 1,698 |
| Specific Ownership Tax | 7,681 |  | 10,850 |  | (3,169) |
| Interest | 15,479 |  | 10,000 |  | 5,479 |
| **TOTAL REVENUES** | **179,858** |  | **175,850** |  | **4,008** |
| **EXPENDITURES** |  |  |  |  |  |
| Bond Fees | 7,753 |  | 7,200 |  | (553) |
| County Treasurer Fees | 2,352 |  | 2,327 |  | (25) |
| Bond Interest | 330,343 |  | 330,343 |  | 0 |
| Bond Principal | 86,374 |  | 103,000 |  | 16,626 |
| **TOTAL EXPENDITURES** | **426,822** |  | **442,870** |  | **16,048** |
| **NET CHANGE IN FUND BALANCE** | **(246,964)** |  | **(267,020)** |  | **20,056** |
|  |  |  |  |  |  |

(UNAUDITED) Page 3