

# Cornerstone Metropolitan District No. 1

## RESOLUTION TO AMEND 2021 BUDGET

WHEREAS, the Board of Directors of Cornerstone Metropolitan District No. 1 appropriated funds for the fiscal year 2021 as follows:

### GENERAL FUND

Current Operating Expenditures	\$ 285,220
Fund Transfers	<u>167,000</u>
TOTAL GENERAL FUND	\$ 452,220

### WATER & SEWER ENTERPRISE FUND

Current Operating Expenditures	<u>\$ 556,285</u>
TOTAL ENTERPRISE FUND	\$ 556,285

WHEREAS, the necessity has arisen for additional expenditures requiring the expenditure of funds in excess of those appropriated for the fiscal year 2021; and

WHEREAS, the unanticipated additional expenditures are contingencies which could not have been reasonable foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditure from surplus funds available to the District.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of Cornerstone Metropolitan District No. 1 shall and hereby does amend the budget for fiscal year 2021, as follows:

### GENERAL FUND

Current Operating Expenditures	\$ 304,720
Fund Transfers	<u>167,000</u>
TOTAL GENERAL FUND	\$ 471,720

### WATER & SEWER ENTERPRISE FUND

Current Operating Expenditures	<u>\$ 717,675</u>
TOTAL ENTERPRISE FUND	\$ 717,675

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenue and reserves of the District to the proper funds for the purpose stated.

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*Accounting & Administrative Services Provided By Marchetti & Weaver, LLC*

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28 Second Street, Suite 213  
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Louisville, CO 80027  
(720) 210-9136*

# Cornerstone Metropolitan District No. 1

## RESOLUTION TO AMEND 2021 BUDGET (CONTINUED)

Dated this 22nd day of November 2021.

Cornerstone Metropolitan District No.1

DocuSigned by:  
By: Brian Wallin  
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Brian Wallin, President

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**CORNERSTONE METROPOLITAN DISTRICT NO. 1**  
**STATEMENT OF NET POSITION**  
**September 30, 2021**

Date Printed: 12/07/21

	<u>General Fund</u>	<u>Water &amp; Sewer Fund</u>	<u>Assets &amp; LT Debt</u>	<u>Totals</u>
<b>ASSETS</b>				
CSAFE Checking				-
Colotrust	534,674	227,666		762,340
Alpine Checking	112,514			112,514
Alpine Money Market	-			-
Accounts Receivable	29,744	184,799		214,543
Allowance for Delayed Payments	(10,194)	(28,850)	-	(39,043)
Prepaid Expenses	-			-
Due From CSMD No. 2	-		38,961	38,961
Due From COA	-			-
Due From Cornerstone Club	-			-
Capital Assets			16,943,056	16,943,056
Accumulated Depreciation			(7,023,977)	(7,023,977)
<b>TOTAL ASSETS</b>	<b>666,739</b>	<b>383,616</b>	<b>9,958,040</b>	<b>11,008,394</b>
<b>LIABILITIES AND DEFERRED INFLOWS</b>				
Accounts Payable	2,620	-		2,620
Accrued Liabilities	-	-		-
Payroll Tax Payable	468	-		468
Deferred Revenues	-	-		-
Lease Purchases			155,435	155,435
Long-Term Notes Payable to Hunt			7,346,498	7,346,498
Accrued Interest - Hunt Notes			6,624,842	6,624,842
Accrued Interest - Lease Purchase			620	620
<b>TOTAL LIABILITIES &amp; DEFERRED INFLOWS</b>	<b>3,088</b>	<b>-</b>	<b>14,127,396</b>	<b>14,130,483</b>
<b>NET POSITION</b>				
Investment in Fixed Assets, Net of Depreciation			9,919,079	9,919,079
Investment in Long Term Debt			(155,435)	(155,435)
Investment in Hunt Notes & Accrued Interest			(13,971,960)	(13,971,960)
Investment in CMD2 Delayed Receipts				-
Amount to Be Provided A/R Allowance			38,961	38,961
Fund Balance	663,651	383,616		1,047,267
<b>TOTAL FUND EQUITY</b>	<b>663,651</b>	<b>383,616</b>	<b>(4,169,356)</b>	<b>(3,122,089)</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>666,739</b>	<b>383,616</b>	<b>9,958,040</b>	<b>11,008,394</b>
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**CORNERSTONE METROPOLITAN DISTRICT NO. 1  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

**MODIFIED  
ACCRUAL  
BASIS**

<b>GENERAL FUND</b>	<b>2020 Audited Actual</b>	<b>2021 Adopted Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Forecast</b>	<b>9 Months Ended 9/30/2021 Actual</b>	<b>9 Months Ended 9/30/2021 Budget</b>	<b>Variance Favorable (Unfavor.)</b>	<b>2022 Adopted Budget</b>	<b>Budget Comments</b>
<b>REVENUES</b>									
Xfer From No. 2- Operations	268,952	302,264	302,264	391,697	211,660	290,438	(78,778)	413,750	Per District #2
General Operations Fee	-	-	-	-	-	-	-	-	
Late Fees, Interest Charges, & Charges Billed Back	1,747	-	-	-	7,657	-	7,657	-	
Allowance for Delayed Receipts	-	-	-	-	(7,657)	-	(7,657)	-	
Collection of Past Due Balances	28,940	-	-	-	-	-	-	-	
Interest Income	2,613	500	500	250	213	375	(162)	250	Decline in interest rates
Collection Legal Fee Recovery	-	-	-	-	-	-	-	-	Property foreclosures
Open Records Requests & Other Income	2,500	-	-	-	-	-	-	-	
Utility Reimbursements	-	-	-	-	-	-	-	-	
Sale of Assets	-	-	-	-	-	-	-	-	
Road Fees	20,000	30,000	30,000	10,000	10,000	40,000	(30,000)	10,000	\$5,000 per unit- Cabins 6, 7 in 2022
<b>TOTAL REVENUES</b>	<b>324,752</b>	<b>332,764</b>	<b>332,764</b>	<b>401,947</b>	<b>221,873</b>	<b>330,813</b>	<b>(108,940)</b>	<b>424,000</b>	
<b>EXPENDITURES</b>									
<b>Operations:</b>									
Accounting & Administration	81,301	80,000	80,000	80,000	54,265	57,975	3,710	84,000	Based on 2021 Forecast
District Management	-	-	-	-	-	-	-	-	None Anticipated
Billing, Reserve Study & Other Special Services	-	-	-	-	-	-	-	-	Reserve Study in 2019
Audit	12,000	12,400	12,400	12,100	12,100	12,400	300	12,500	Both Districts
Board Member Compensation	9,900	10,200	10,200	8,000	3,551	7,650	4,099	10,200	12 meetings \$100 for Primary; \$50 for other
Payroll Fees	84	100	100	100	47	75	28	100	Quickbooks processing fees
Insurance & Bonds	18,034	19,000	19,000	21,469	21,469	19,000	(2,469)	23,100	Based on 2021 Forecast
Worker's Compensation	-	300	300	45	45	-	(45)	300	Board members only in General fund
Bond Trustee Fees	6,500	6,250	6,250	6,750	6,750	6,250	(500)	6,750	\$2500 10A and \$3500 10B bonds
Dues and Subscriptions	2,937	3,600	3,600	1,304	1,304	3,600	2,296	1,500	Based on 2021 Forecast
Elections	3,472	-	-	-	-	-	-	6,000	Only in even years, assuming cancelation
Legal	56,590	55,000	55,000	65,000	41,649	41,250	(399)	57,000	Based on 2021 Budget
Legal - Collections	-	-	-	-	-	-	-	-	
Office Expense	422	2,500	2,500	2,750	2,158	1,875	(283)	2,750	Based on 2021 Forecast
Publication Expense	149	300	300	200	60	-	(60)	200	
Contingency	-	25,000	25,000	5,000	-	-	-	25,000	Unforeseen Needs
<b>Facility Operations:</b>									
Electricity	4,515	4,950	4,950	4,950	3,388	3,713	325	5,250	Welcome Ctr, including front gate
Natural Gas	-	-	-	-	-	-	-	-	
Telephone & Internet	1,627	1,800	1,800	1,476	1,103	1,350	247	1,600	Welcome Ctr.
Building Maintenance	-	-	-	-	-	-	-	-	
Grounds Maintenance	-	600	600	-	-	600	600	600	Welcome Ctr.
Operating Supplies	-	-	-	-	-	-	-	-	
<b>Leased Facilities Costs</b>									
Insurance	-	-	-	-	-	-	-	-	Now with Club
Electricity	-	-	-	-	-	-	-	-	Now with Club
Telephone & Internet	-	-	-	-	-	-	-	-	Now with Club
Security & Fire Monitoring	-	-	-	-	-	-	-	-	Now with Club
Building Maintenance	-	-	-	-	-	-	-	-	Now with Club
Grounds Maintenance	-	-	-	-	-	-	-	-	Now with Club
Less POA/Developer Reimb	-	-	-	-	-	-	-	-	Now with Club
<b>Less Allocations to Functions</b>									
To Road Operations (25%)	(36,008)	(35,588)	(35,588)	(37,857)	(25,101)	(26,222)	(1,121)	(37,113)	Actg, Legal, Mgmt, & Office Operations
To Water & Swr Fund (40%)	(57,613)	(56,940)	(56,940)	(60,570)	(40,162)	(41,955)	(1,793)	(59,380)	Actg, Legal, Mgmt, & Office Operations
To Capital Fund (0%)	-	-	-	-	-	-	-	-	
<b>TOTAL OPERATIONS EXPENDITURES</b>	<b>103,910</b>	<b>129,473</b>	<b>129,473</b>	<b>110,717</b>	<b>82,624</b>	<b>87,561</b>	<b>4,937</b>	<b>140,358</b>	

**CORNERSTONE METROPOLITAN DISTRICT NO. 1  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

**MODIFIED  
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GENERAL FUND (CONTINUED)	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	9 Months Ended 09/30/21 Actual	9 Months Ended 09/30/21 Budget	Variance Favorable (Unfavor.)	2022 Adopted Budget	Budget Comments
<b>EXPENDITURES (CONTINUED)</b>									
<b>Road Repairs and Maintenance:</b>									
Contracted Services- Snowplowing	14,950	15,000	25,000	25,000	18,975	9,750	(9,225)	28,000	Club- Based on 2021 Forecast w/ new sections
Equipment Lease	43,923	43,560	43,560	43,560	32,670	32,670	0	43,560	Kubota Tractor Lease \$3,630/month
Equipment Fuel & Maintenance	6,760	9,000	9,000	9,000	6,026	6,750	724	14,000	Fuel & Equipment maintenance
Sand and Gravel	-	-	-	-	-	-	-	-	-
Misc Road Expenses	6,925	600	600	600	495	600	105	5,600	Front and rear Gate R&M + \$5K Cattleguard
Culvert Cleaning Repair, and Replacement	-	2,000	2,000	-	-	2,000	2,000	2,000	Along fenceline of ranch roads
Equipment Storage Facility & Heating	-	-	-	-	-	-	-	-	-
Storm Water Management- BMP's	-	-	-	-	-	-	-	-	-
Guardrail Maintenance	-	-	-	-	-	-	-	-	-
Sign Maintenance	-	1,000	1,000	-	-	1,000	1,000	2,000	Stop signs & directional signage
Street Sweeping	-	-	-	-	-	-	-	-	Included in snowplowing costs
Trash Cleanup	-	-	-	-	-	-	-	-	-
Government Springs Road Maintenance	-	-	-	-	-	-	-	5,000	-
Shoulder and V Ditch Maintenance	-	2,000	2,000	1,917	1,917	2,000	83	2,000	Motor grader to clean out shoulder ditches, gravel
Crack Seal/ Pavement Repair	42,480	25,000	25,000	25,000	-	12,500	12,500	25,000	Spring and fall applications
Weed Control- Road Right-Of-Ways	3,116	5,000	5,000	5,000	-	5,000	5,000	5,000	Use Club's spray rig to do roadside edges
Legal- Collections	1,059	-	-	-	-	-	-	-	All accounts now current
Overhead Allocation (25%)	36,008	35,588	35,588	37,857	25,101	26,222	1,121	37,113	Actg. Legal, Mgmt, & Office Operations
Contingency	-	10,000	15,000	2,500	-	-	-	15,000	Contingency
<b>TOTAL ROAD EXPENDITURES</b>	<b>155,222</b>	<b>148,748</b>	<b>163,748</b>	<b>150,434</b>	<b>85,184</b>	<b>98,492</b>	<b>13,308</b>	<b>184,273</b>	
<b>Public Safety- Welcome Center</b>									
Staffing	-	-	-	-	-	-	-	-	-
Operating Supplies & Repairs	2,055	3,000	7,500	7,350	950	2,250	1,300	3,000	Gate repairs
<b>TOTAL WELCOME CENTER EXPENDITURES</b>	<b>2,055</b>	<b>3,000</b>	<b>7,500</b>	<b>7,350</b>	<b>950</b>	<b>2,250</b>	<b>1,300</b>	<b>3,000</b>	
<b>Public Safety- Fire &amp; EMS:</b>									
Training, Equipment, Dispatch Fee	-	-	-	-	-	-	-	-	-
HVFD Stipend	2,000	2,000	2,000	2,000	2,000	2,000	-	2,000	Agreed upon amount
Fire Mitigation	-	2,000	2,000	-	-	2,000	2,000	2,000	Annual brush clearing
Worker Compensation Insurance	-	-	-	-	-	-	-	-	-
<b>TOTAL FIRE &amp; EMS EXPENDITURES</b>	<b>2,000</b>	<b>4,000</b>	<b>4,000</b>	<b>2,000</b>	<b>2,000</b>	<b>4,000</b>	<b>2,000</b>	<b>4,000</b>	
<b>TOTAL EXPENDITURES</b>	<b>263,187</b>	<b>285,220</b>	<b>304,720</b>	<b>270,501</b>	<b>170,758</b>	<b>192,303</b>	<b>21,545</b>	<b>331,630</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>61,565</b>	<b>47,543</b>	<b>28,043</b>	<b>131,446</b>	<b>51,115</b>	<b>138,511</b>	<b>(87,396)</b>	<b>92,370</b>	
<b>OTHER SOURCES &amp; (USES)</b>									
Proceeds from Financing	-	-	-	-	-	-	-	-	Tractor Lease Proceeds- Offset by Expense
Equipment Purchases	-	-	-	-	-	-	-	-	Tractor- via lease-purchase
Transfer (to) from Other Funds	170,000	(167,000)	(167,000)	(144,000)	-	(62,000)	62,000	(146,000)	Amt Needed Per Enterprise Fund
Developer Advance - Operations	-	-	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES &amp; (USES)</b>	<b>170,000</b>	<b>(167,000)</b>	<b>(167,000)</b>	<b>(144,000)</b>	<b>-</b>	<b>(62,000)</b>	<b>62,000</b>	<b>(146,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>231,565</b>	<b>(119,457)</b>	<b>(138,957)</b>	<b>(12,554)</b>	<b>51,115</b>	<b>76,511</b>	<b>(25,396)</b>	<b>(53,630)</b>	
FUND BALANCE - BEGINNING	380,971	551,110	612,536	612,536	612,536	551,110	61,427	599,983	
<b>FUND BALANCE - ENDING</b>	<b>612,536</b>	<b>431,653</b>	<b>473,580</b>	<b>599,983</b>	<b>663,651</b>	<b>627,620</b>	<b>36,031</b>	<b>546,352</b>	
	=	=	=	=	=	=	=	=	
<b>Categories of Fund Balance:</b>									
Reserved for TABOR (3% For Emergencies)	10,919	9,983	9,983	12,058	12,058	9,983	2,076	12,720	3% of Revenues
Reserved For Capital Replacement	350,000	272,000	308,000	410,000	410,000	272,000	138,000	376,000	Net Available
Reserved For Next Year Budget Deficit	108,538	-	-	41,572	-	-	-	-	Assume breakeven 2023 Budget
Reserved for Operations	143,080	149,670	155,597	136,352	241,593	345,637	(104,045)	157,632	1/3 yr of exp & Water/Sewer subsidy
<b>Total Fund Balance- General Fund</b>	<b>612,536</b>	<b>431,653</b>	<b>473,580</b>	<b>599,983</b>	<b>663,651</b>	<b>627,620</b>	<b>36,031</b>	<b>546,352</b>	
	=	=	=	=	=	=	=	=	

**CORNERSTONE METROPOLITAN DISTRICT NO. 1  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

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<b>WATER &amp; SEWER ENTERPRISE FUND</b>	<b>2020 Audited Actual</b>	<b>2021 Adopted Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Forecast</b>	<b>9 Months Ended 09/30/21 Actual</b>	<b>9 Months Ended 09/30/21 Budget</b>	<b>Variance Favorable (Unfavor.)</b>	<b>2022 Adopted Budget</b>	<b>Budget Comments</b>
<b>Water Consumption in Gallons:</b>									
Residential	1,981,500	1,250,000	1,250,000	1,750,000	1,608,550	1,138,710	469,840	1,750,000	Based on 2021 usage
Golf Course & Ponds	66,181,648	30,000,000	60,000,000	59,794,747	59,794,747	30,000,000	29,794,747	40,000,000	Based on 2021 usage
Club Facilities	604,040	450,000	450,000	500,000	467,310	337,500	129,810	500,000	Based on 2021 usage
Flushing & WWTP Consumption		-	-	-		-	-	-	No longer flushing
Non-Metered Water Loss & Tank Fluctuation	381,812	2,000,000	2,000,000	2,000,000	778,683	1,500,000	(721,317)	2,000,000	Based on 2021 usage
<b>Total Gallons Purchased During Year</b>	<b>69,149,000</b>	<b>33,700,000</b>	<b>63,700,000</b>	<b>64,044,747</b>	<b>62,649,290</b>	<b>32,976,210</b>	<b>29,673,080</b>	<b>44,250,000</b>	
<b>Cost of Water Purchased:</b>									
Tri-County Rate	3.00	3.15	3.00	3.00				3.25	Rate Increase Per Tri-County
Tri- County Pumping Charge	0.40	0.40	0.40	0.40				0.40	No Increase Per Tri- County
Booster Pump Utility Costs	1.09	1.30	1.15	1.15				1.20	Assume 5% Increase
<b>Cost to Obtain Water- Per 1K Gallons</b>	<b>4.49</b>	<b>4.85</b>	<b>4.55</b>	<b>4.55</b>				<b>4.85</b>	
Add Captial Reserve Charge	1.58	1.50	1.65	1.65				1.50	
<b>Total Commercial Charge over 15M Gallons</b>	<b>6.07</b>	<b>6.35</b>	<b>6.20</b>	<b>6.20</b>				<b>6.35</b>	Equal to below
<b>Commercial Rate up to 15M Gallons Calc:</b>									
50% of Payroll Charge	<b>2.46</b>	<b>2.59</b>	<b>2.59</b>	<b>2.56</b>				<b>2.67</b>	Calc to cover 50% of costs
50% of Other Non-Variable Costs	<b>4.35</b>	<b>6.20</b>	<b>7.36</b>	<b>6.03</b>				<b>7.43</b>	Calc to cover 50% of costs
Base Electrical Costs	<b>3.78</b>	<b>3.97</b>	<b>3.97</b>	<b>3.97</b>				<b>4.17</b>	To cover demand charges
Cost of Water Per Above	<b>6.07</b>	<b>6.35</b>	<b>6.20</b>	<b>6.20</b>				<b>6.35</b>	Per Above
Adjustment For Actual Rate Charged	<b>0.71</b>	-	-	<b>0.20</b>				-	
<b>Total Golf Rate up to 15M Gallons</b>	<b>17.37</b>	<b>19.11</b>	<b>20.12</b>	<b>18.96</b>				<b>20.62</b>	Should have been 19.53 in 2021
<b>Water Rates:</b>									
<b>House or Structure Charges Per Quarter:</b>									
Base Rate Use	245.00	257.00	257.00	257.00				270.00	5% Increase
Rate 1 use	17.00	17.85	17.85	17.85				18.75	5% Increase
Rate 2 use	24.00	25.20	25.20	25.20				26.50	5% Increase
<b>Golf Course Water Rate- Up to 15M Gallons</b>	<b>17.37</b>	<b>19.11</b>	<b>20.12</b>	<b>18.96</b>				<b>20.62</b>	Per Above
<b>Golf Course Water Rate- After 15M Gallons</b>	<b>6.07</b>	<b>6.35</b>	<b>6.20</b>	<b>6.20</b>				<b>6.35</b>	Per Above
<b>Clubhouse Ponds Water Rate</b>	<b>6.07</b>	<b>6.35</b>	<b>6.20</b>	<b>6.20</b>				<b>6.35</b>	Same as over 15M Rate above
<b>Tap Fee- Residential</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>				<b>7,500</b>	Based on historical rates
<b>Sewer Rates:</b>									
Quarterly Sewer Charge -Residential	200.00	210.00	210.00	210.00				220.00	5% Increase
Quarterly Sewer Charge -Commercial	450.00	475.00	475.00	475.00				500.00	5% Increase
Sewer Tap Fee- Residential	7,500	7,500	7,500	7,500				7,500	Based on historical rates
<b>Units Connected To Systems:</b>									
<b>Water System</b>									
Homes Added to Domestic Water System	4	10	10	2				2	Cabins 6, 7 expected in 2022
Total Connected- End of Yr	15	25	25	17				19	does not include 6 commercial properties.
Average Quarterly Use Per Household	33,025	12,500	12,500	25,735				23,026	Based on historical usage
Average Quarterly Bill Per Household	583	250	250	588				592	Based on historical rates
Commercial Connections	9	6	6	6				6	
Golf Course & Pond Connections	3	3	3	3				3	
<b>Sewer System</b>									
Homes Added to Sewer System		9	9	1				5	Remaining 4 cabins & 1 home startd in 2021
Total Homes Connected- End of Yr	14	23	23	15				20	
Commercial 4 Inch Connections	2	2	2	2				2	Comfort Station 5 and Cart Barn
Commercial 6 Inch Connections	1	1	1	1				1	Clubhouse

**CORNERSTONE METROPOLITAN DISTRICT NO. 1  
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ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

**MODIFIED  
ACCRUAL  
BASIS**

<b>WATER &amp; SEWER ENTERPRISE FUND</b>	<b>2020 Audited Actual</b>	<b>2021 Adopted Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Forecast</b>	<b>9 Months Ended 09/30/21 Actual</b>	<b>9 Months Ended 09/30/21 Budget</b>	<b>Variance Favorable (Unfavor.)</b>	<b>2022 Adopted Budget</b>	<b>Budget Comments</b>
<b>Revenues:</b>									
Water User Fees Commercial	586,817	386,285	585,117	566,769	565,338	371,740	193,598	472,807	Based on assumed usage and rates
Commercial Overhead Fees	-	-	-	-	-	-	-	-	
Water User Fees Residential	39,330	25,000	25,000	40,000	33,469	18,575	14,894	45,000	Based on assumed usage and rates
Sewer User Fee Commercial	3,200	3,800	3,800	3,800	2,685	2,850	(165)	4,000	Based on 2022 rates
Sewer User Fee Residential	11,200	19,320	19,320	11,760	9,030	14,490	(5,460)	13,200	Based on 2022 rates
Interest Income	-	-	-	-	-	-	-	-	
Late Fees & Interest	8,749	-	-	-	21,240	-	21,240	-	
Backflow Testing Fee	-	-	-	-	-	-	-	-	
Utility Reimbursements	-	-	-	-	-	-	-	-	
Title Fee	100	-	-	-	-	-	-	-	
Less Allowance For Delayed Receipts	317,794	-	-	-	(21,240)	-	(21,240)	-	
Other Income	-	-	-	-	-	-	-	-	Potential Grant of \$25k in 2022 for Chlorination system
Collection of Past Due Balances	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>967,190</b>	<b>434,405</b>	<b>633,237</b>	<b>622,329</b>	<b>610,522</b>	<b>407,655</b>	<b>202,867</b>	<b>535,007</b>	
<b>Water Expenses:</b>									
<b>Variable Expenses:</b>									
Water Utilities	132,077	106,810	136,255	139,801	107,175	88,500	(18,675)	133,323	Based on cost per 1,000 gallons
COA Utility Reimbursement-Golf Course	-	-	-	-	-	-	-	-	Paid directly by Club
Water - Tri-County Water	209,586	106,155	191,100	192,134	188,197	103,875	(84,322)	143,813	Based on cost per 1,000 gallons
Water - Tri-County Pumping	27,361	13,480	25,480	25,618	25,060	13,190	(11,869)	17,700	Based on cost per 1,000 gallons
<b>Total Variable Water Expenses</b>	<b>369,024</b>	<b>226,445</b>	<b>352,835</b>	<b>357,554</b>	<b>320,432</b>	<b>205,566</b>	<b>(114,866)</b>	<b>294,836</b>	
<b>Payroll Expenses:</b>									
Salaries	73,500	77,200	77,200	77,200	57,744	57,900	156	79,600	Assume 3% Raise
Payroll Taxes	1,969	1,680	1,680	1,641	1,124	1,260	136	1,722	Medicare & Unemployment
Retirement	3,675	3,900	3,900	3,860	2,839	2,925	86	3,980	Substitute Soc Security; 5% ER Contr
Health Insurance	15,468	16,140	16,140	16,197	10,479	10,760	281	17,882	PPO5 Rates 80% Dist, 20% EE
Reimbursables	1,180	1,200	1,200	1,200	985	1,000	15	1,200	Safety Eq, Cell Phone
Workers Comp Insurance	2,285	2,400	2,400	2,217	2,217	2,400	183	2,380	Assume 5% rate increase
Retirement Plan Administration Fee	500	1,000	1,000	-	-	750	750	-	Negotiated to be free
Less 25% Allocation to Sewer Expenses	(24,644)	(25,880)	(25,880)	(25,579)	(18,847)	(19,410)	(563)	(26,691)	25% of payroll allocated to sewer
<b>Total Payroll Expenses</b>	<b>73,932</b>	<b>77,640</b>	<b>77,640</b>	<b>76,736</b>	<b>56,541</b>	<b>57,585</b>	<b>1,044</b>	<b>80,073</b>	
<b>Other Expenses:</b>									
Contracted System Operator Services	4,770	4,770	4,770	4,770	3,776	3,578	(198)	4,770	DBWW- 75% sewer; 25% water
Contracted Services	-	1,000	1,000	1,000	-	750	750	1,000	Other Assistance
Engineering, Surveying	-	3,000	3,000	1,000	-	2,250	2,250	3,000	\$3K DOWL
Water Booster Maintenance	42,253	80,000	92,000	68,240	72,669	80,000	7,331	25,000	Special Projects / Capital Now Below
Capital Upgrades & Replacements	-	-	23,000	23,000	2,637	-	(2,637)	90,000	Chlorination System Upgrades
Distribution System Maintenance	26,495	20,000	20,000	20,000	11,401	15,000	3,599	20,000	Based on 2021 Forecast
Reimbursements & Misc. Other	924	1,000	1,000	1,000	585	750	165	1,000	Locates, Mileage, Phone, & other
Supplies, Permitting, Other	6,936	3,000	3,000	3,000	870	2,250	1,380	3,000	\$6,500 BLM in 2020
Education & Training	750	1,200	1,200	1,200	-	900	900	1,200	
Temporary Service Connections	-	-	-	-	-	-	-	-	
Tap Connection Fee	-	-	-	-	-	-	-	-	
Testing	1,071	1,200	1,200	1,200	763	900	137	1,200	
Annual Backflow Testing	99	-	-	100	99	-	(99)	100	
Legal	-	-	-	-	-	-	-	-	
Vehicles & Equipment	4,007	8,000	8,000	6,000	3,341	6,000	2,659	8,000	Fuel & maintenance
Allocated Overhead from General Fund	43,210	42,705	42,705	45,428	30,121	31,466	1,345	44,535	Actg, Legal, Mgmt, & Office Operations
Contingency	-	20,000	20,000	5,000	-	-	-	20,000	Unforeseen Needs / State Requirements
<b>Total Other Expenses</b>	<b>130,514</b>	<b>185,875</b>	<b>220,875</b>	<b>180,938</b>	<b>126,261</b>	<b>143,844</b>	<b>17,583</b>	<b>222,805</b>	
<b>Total Water System Operating Costs</b>	<b>573,470</b>	<b>489,960</b>	<b>651,350</b>	<b>615,228</b>	<b>503,234</b>	<b>406,995</b>	<b>(96,239)</b>	<b>597,714</b>	

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<b>WATER &amp; SEWER ENTERPRISE FUND</b>	<b>2020 Audited Actual</b>	<b>2021 Adopted Budget</b>	<b>2021 Amended Budget</b>	<b>2021 Forecast</b>	<b>9 Months Ended 09/30/21 Actual</b>	<b>9 Months Ended 09/30/21 Budget</b>	<b>Variance Favorable (Unfavor.)</b>	<b>2022 Adopted Budget</b>	<b>Budget Comments</b>
<b>Sewer Expenses:</b>									
Contracted System Operator Services	14,310	14,310	14,310	14,310	10,733	10,733	-	14,310	DBWW- 75% sewer; 25% water
25% Allocation for Water Payroll (Per Above)	24,644	25,880	25,880	25,579	18,847	19,410	563	26,691	25 % of payroll, per above
Collection System Maintenance	2,747	2,500	2,500	1,000	-	1,875	1,875	2,500	Potential needs
Operating Supplies	2,818	2,500	2,500	2,500	1,556	1,875	319	2,500	Potential needs
Engineering	-	-	-	-	-	-	-	-	
Utilities	2,427	3,200	3,200	2,750	1,878	2,400	522	3,000	
Testing, Permitting, Other	1,100	1,200	1,200	1,200	-	900	900	1,200	
Allocated Overhead from General Fund	14,403	14,235	14,235	15,143	10,040	10,489	448	14,845	Actg, Legal, Mgnt, & Office Operations
Contingency		2,500	2,500	1,000		-	-	2,500	Unforeseen Needs
<b>Total Sewer System Operating Costs</b>	<b>62,450</b>	<b>66,325</b>	<b>66,325</b>	<b>63,481</b>	<b>43,054</b>	<b>47,681</b>	<b>4,627</b>	<b>67,546</b>	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>635,920</b>	<b>556,285</b>	<b>717,675</b>	<b>678,709</b>	<b>546,288</b>	<b>454,676</b>	<b>(91,612)</b>	<b>665,260</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>331,270</b>	<b>(121,881)</b>	<b>(84,438)</b>	<b>(56,380)</b>	<b>64,234</b>	<b>(47,021)</b>	<b>111,255</b>	<b>(130,253)</b>	
<b>OTHER SOURCES &amp; (USES)</b>									
Water Tap Fees- Residential	30,000	45,000	15,000	15,000	15,000	45,000	(30,000)	15,000	\$7,500 per unit- Cabins 6, 7 in 2022
Water Tap Fees- Commercial	-	-	-	-	-	-	-	-	
Sewer Tap Fees- Residential	30,000	37,500	15,000	15,000	15,000	37,500	(22,500)	15,000	\$7,500 per unit- Cabins 6, 7 in 2022
Sewer Tap Fees- Commercial	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
Developer Repayments - Principal	-	-	-	-	-	-	-	-	
Transfer From (To) Other Funds	(170,000)	167,000	167,000	144,000	-	62,000	(62,000)	146,000	Balance, with capital reserve set aside
<b>TOTAL OTHER SOURCES &amp; (USES)</b>	<b>(110,000)</b>	<b>249,500</b>	<b>197,000</b>	<b>174,000</b>	<b>30,000</b>	<b>144,500</b>	<b>(114,500)</b>	<b>176,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>221,270</b>	<b>127,620</b>	<b>112,562</b>	<b>117,620</b>	<b>94,234</b>	<b>97,479</b>	<b>(3,245)</b>	<b>45,747</b>	
FUND BALANCE - BEGINNING	68,112	238,650	238,650	289,381	289,381	238,650	50,732	407,002	
<b>FUND BALANCE - ENDING</b>	<b>289,381</b>	<b>366,269</b>	<b>351,212</b>	<b>407,002</b>	<b>383,616</b>	<b>336,128</b>	<b>47,487</b>	<b>452,748</b>	
=	=	=	=	=	=	=	=	=	
<b>Categories of Fund Balance:</b>									
Reserved For Capital Replacements	187,023	317,210	293,023	304,184	315,684			349,184	Setting aside reserve & Tap fees, Less Captial Exp
Reserved for Operations	102,359	49,059	58,189	102,818	67,932			103,564	
<b>Total Fund Balance- General Fund</b>	<b>289,381</b>	<b>366,269</b>	<b>351,212</b>	<b>407,002</b>	<b>383,616</b>	<b>-</b>	<b>-</b>	<b>452,748</b>	