

**SADDLE ROCK SOUTH AUTHORITY**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Saddle Rock South Authority.

The Saddle Rock South Authority has adopted two funds, a General Fund to for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Capital Projects Fund to provide for the estimated improvement costs to be built for the benefit of the district;

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2022 will be transfers from Saddle Rock South Metropolitan Districts Nos. 2, 3 and 4. The District does not intend to impose a mill levy on property within the district for 2022.

**Saddle Rock South Authority**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	294,249	317,497	574,875	574,875	565,611
<b>Revenues:</b>					
Fees	-	-	-	-	-
Collections - late/legal	10,459	10,000	-	6,245	8,650
Clubhouse rental	1,715	4,000	858	2,500	4,000
Key and access cards	-	-	-	50	-
Miscellaneous income - Covid grant	16,955	-	-	-	-
Arapahoe Park & Rec	-	-	-	6,378	-
Interest income	3,176	-	-	950	-
Transfer from District No. 1	-	-	-	-	-
Transfer from District No. 2	344,502	342,017	324,823	339,037	354,376
Transfer from District No. 3	296,007	297,117	285,562	285,562	335,658
Transfer from District No. 4	645,929	648,601	623,156	646,415	658,091
<b>Total revenues</b>	<b>1,318,743</b>	<b>1,301,735</b>	<b>1,234,399</b>	<b>1,287,137</b>	<b>1,360,775</b>
<b>Total funds available</b>	<b>1,612,992</b>	<b>1,619,232</b>	<b>1,809,274</b>	<b>1,862,012</b>	<b>1,926,386</b>

**Saddle Rock South Authority**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Estimate <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
<b>Expenditures:</b>					
<b>Administration</b>					
Legal	80,653	72,000	18,177	72,000	72,000
Collection costs	10,824	10,824	9,811	12,000	12,000
Accounting	30,056	23,000	16,802	22,000	23,000
Audit	8,249	12,000	-	10,000	12,000
Administration / management	127,779	140,000	50,801	140,000	140,000
Director fees	9,796	11,000	3,229	11,000	11,000
Elections	2,883	1,000	-	-	15,000
Engineering	21,048	25,000	12,190	24,000	25,000
Insurance	32,192	38,000	41,301	41,301	45,000
Office supplies / postage	662	2,000	1,448	1,000	2,000
Security	77,469	83,000	38,942	70,000	70,000
<b>Total Administration</b>	<b>401,611</b>	<b>417,824</b>	<b>192,701</b>	<b>403,301</b>	<b>427,000</b>
<b>Recreation</b>					
Clubhouse	16,073	16,000	8,055	16,000	16,000
Janitorial	7,647	10,000	1,089	10,000	10,000
Pool - Contract	84,950	95,000	38,000	95,000	109,100
Pool - Chemicals	3,018	4,000	4,231	6,000	6,000
Pool - Furniture	2,175	5,000	2,552	2,500	10,000
Pool - Repairs	6,979	36,000	5,353	7,000	36,000
Pool - Supplies	4,214	2,000	1,491	4,000	3,000
Seasonal decorations	9,990	10,000	-	10,000	11,000
Internet & Security	5,246	7,000	33,032	50,100	28,000
Tennis Courts	6,620	6,000	4,370	8,500	8,500
Other	-	2,000	-	2,000	2,000
<b>Total Recreation</b>	<b>146,912</b>	<b>193,000</b>	<b>98,173</b>	<b>211,100</b>	<b>239,600</b>
<b>Property Management</b>					
Monuments	480	6,000	-		6,000
Fences	880	-	-		-
GIS Mapping		10,000	472		10,000
Pet services	1,344	4,000	350	1,500	2,000
Signage & Parking	1,300	2,500	-	2,500	2,500
<b>Total Property Management</b>	<b>4,004</b>	<b>22,500</b>	<b>822</b>	<b>4,000</b>	<b>20,500</b>

**Saddle Rock South Authority**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Estimate <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
<b>Grounds</b>					
Grounds contract	71,644	85,000	42,120	85,000	88,000
Irrigation system	40,259	40,000	18,469	30,000	40,000
Landscape - projects	126,594	140,000	89,069	120,000	125,000
Snow removal	12,322	25,000	15,181	20,000	25,000
Tree Care	48,378	50,000	37,629	48,000	70,000
Irrigation System Upgrade					15,000
Pond Landscape Maintenance					10,000
Trail Maintenance					-
Other Authorized Work	19,070	20,000	4,090	20,000	20,000
<b>Total Grounds</b>	<b>318,267</b>	<b>360,000</b>	<b>206,558</b>	<b>323,000</b>	<b>393,000</b>
<b>Utilities</b>					
Utilities	166,529	100,000	25,867	40,000	100,000
<b>Transfer to Authority</b>					
Miscellaneous	794	10,000	-	10,000	10,000
Capital Reserve - Annual	-	105,000	-	105,000	105,000
Capital Reserve - Special	-	200,000	-	200,000	200,000
Contingency	-	171,100	-	-	390,842
Emergency reserve (3%)	-	38,632	-	-	40,444
	167,323	624,732	25,867	355,000	846,286
<b>Total expenditures</b>	<b>1,038,117</b>	<b>1,618,056</b>	<b>524,121</b>	<b>1,296,401</b>	<b>1,926,386</b>
<b>Ending fund balance</b>	<b>574,875</b>	<b>1,176</b>	<b>1,285,153</b>	<b>565,611</b>	<b>-</b>

**Saddle Rock South Authority**  
**Adopted Budget**  
**Capital Fund**  
**For the Year ended December 31, 2022**

	Estimate <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	399,597	597,780	252,120	252,120	523,920
Revenues:					
Development fees	283,625	200,000	82,559	223,600	200,000
Interest income	3,981	500	195	3,300	500
Transfer from District #1	-	-	-	-	-
Reserve from General Fund	-	305,000	-	305,000	305,000
Total revenues	287,606	505,500	82,754	531,900	505,500
Total funds available	687,203	1,103,280	334,874	784,020	1,029,420
Expenditures:					
Obligations to developer	283,625	283,625	77,525	223,600	200,000
District reserve	-	616,880	-	-	591,020
Pond maintenance	127,423	100,000	16,359	25,000	130,000
Vista Ponds maintenance	-	32,400	-	7,000	-
Pool equipment replacement	-	9,400	17,410	-	9,400
Pool furniture	-	-	-	-	38,000
Tennis Court improvements	-	-	-	-	20,000
Fencing	-	10,000	-	-	10,000
Clubhouse Renovation	24,035	10,000	4,000	4,000	10,000
Pool renovation	-	80,000	53,300	-	-
Legal	-	1,000	-	500	1,000
Parking Repair	-	20,000	13,615	-	20,000
Total expenditures	435,083	1,163,305	182,209	260,100	1,029,420
Ending fund balance	252,120	(60,025)	152,665	523,920	-

**SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 2**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Saddle Rock South Metropolitan District No. 2.

The Saddle Rock South Metropolitan District No. 2 has adopted two funds, a General Fund to provide for transfers to Saddle Rock South Authority for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Debt Service Fund that provides for transfers to Saddle Rock South Metropolitan District No. 4 for payments on the outstanding debt.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2022 will be property and specific ownership taxes. The district intends to impose a 25.000 mill levy on property within the district for 2022, of which 14.000 mills will be dedicated to the General Fund and the balance of 11.000 mills will be allocated to the Debt Service Fund.

**Saddle Rock South Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 6/30/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 4,847	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	321,172	323,996	315,135	323,996	335,727
Specific ownership taxes	20,000	22,376	10,532	20,000	23,180
Interest income	<u>150</u>	<u>500</u>	<u>103</u>	<u>150</u>	<u>500</u>
Total revenues	<u>341,322</u>	<u>346,872</u>	<u>325,770</u>	<u>344,146</u>	<u>359,407</u>
Total funds available	<u>346,169</u>	<u>346,872</u>	<u>325,770</u>	<u>344,146</u>	<u>359,407</u>
Expenditures:					
Treasurer fees	4,813	4,855	4,728	4,855	5,031
Transfer to Authority	<u>341,356</u>	<u>342,017</u>	<u>321,042</u>	<u>339,291</u>	<u>354,376</u>
Total expenditures	<u>346,169</u>	<u>346,872</u>	<u>325,770</u>	<u>344,146</u>	<u>359,407</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 23,142,578</u>			<u>\$ 23,980,488</u>
Mill Levy		<u>14.000</u>			<u>14.000</u>

**Saddle Rock South Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 6/30/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 1,023	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	252,349	254,568	247,607	254,568	263,785
Specific ownership taxes	16,000	17,582	8,275	16,000	18,214
Interest income	<u>700</u>	<u>3,500</u>	<u>546</u>	<u>700</u>	<u>3,500</u>
Total revenues	<u>269,049</u>	<u>275,650</u>	<u>256,428</u>	<u>271,268</u>	<u>285,499</u>
Total funds available	<u>270,072</u>	<u>275,650</u>	<u>256,428</u>	<u>271,268</u>	<u>285,499</u>
Expenditures:					
Transfer to District #4	266,290	271,834	252,713	267,452	281,545
Treasurer fees	<u>3,782</u>	<u>3,816</u>	<u>3,715</u>	<u>3,816</u>	<u>3,954</u>
Total expenditures	<u>270,072</u>	<u>275,650</u>	<u>256,428</u>	<u>271,268</u>	<u>285,499</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 23,142,578</u>			<u>\$ 23,980,488</u>
Mill Levy		<u>11.000</u>			<u>11.000</u>
TOTAL MILL LEVY		<u>25.000</u>			<u>25.000</u>



**SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 3**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Saddle Rock South Metropolitan District No. 3.

The Saddle Rock South Metropolitan District No. 3 has adopted two funds, a General Fund to provide for transfers to Saddle Rock South Authority for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Debt Service Fund that provides for transfers to Saddle Rock Metropolitan District No. 4 for payments on the outstanding debt.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2022 will be property taxes. The district intends to impose a 25.000 mill levy on property within the district for 2022, of which 14.000 mills will be dedicated to the General Fund and the balance of 11.000 mills will be allocated to the Debt Service Fund.

**Saddle Rock South Metropolitan District No. 3**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 3,749	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	276,787	281,537	280,076	281,537	318,158
Specific ownership taxes	18,000	19,703	9,632	18,000	22,171
Interest income	<u>60</u>	<u>100</u>	<u>56</u>	<u>60</u>	<u>100</u>
Total revenues	<u>294,847</u>	<u>301,340</u>	<u>289,764</u>	<u>299,597</u>	<u>340,429</u>
Total funds available	<u>298,596</u>	<u>301,340</u>	<u>289,764</u>	<u>299,597</u>	<u>340,429</u>
Expenditures:					
Treasurer fee	4,152	4,223	4,202	4,223	4,771
Emergency reserve (3%)	-	-	-	-	-
Contingency	-	-	-	-	-
Transfer to Dist #1 / Authority	<u>294,444</u>	<u>297,117</u>	<u>285,562</u>	<u>285,562</u>	<u>335,658</u>
Total expenditures	<u>298,596</u>	<u>301,340</u>	<u>289,764</u>	<u>289,785</u>	<u>340,429</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,812</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 20,109,805</u>			<u>\$ 22,725,562</u>
Mill Levy		<u>14.000</u>			<u>14.000</u>

**Saddle Rock South Metropolitan District No. 3**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 557	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	217,475	221,208	220,060	221,208	249,981
Specific ownership taxes	14,000	15,481	7,568	14,000	17,420
Interest income	<u>600</u>	<u>700</u>	<u>101</u>	<u>600</u>	<u>700</u>
Total revenues	<u>232,075</u>	<u>237,389</u>	<u>227,729</u>	<u>235,808</u>	<u>268,101</u>
Total funds available	<u>232,632</u>	<u>237,389</u>	<u>227,729</u>	<u>235,808</u>	<u>268,101</u>
Expenditures:					
Transfer to District #4	229,372	234,073	224,427	232,492	264,354
Treasurer fees	<u>3,260</u>	<u>3,316</u>	<u>3,302</u>	<u>3,316</u>	<u>3,747</u>
Total expenditures	<u>232,632</u>	<u>237,389</u>	<u>227,729</u>	<u>235,808</u>	<u>268,101</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 20,109,805</u>			<u>\$ 22,725,562</u>
Mill Levy		<u>11.000</u>			<u>11.000</u>
TOTAL MILL LEVY		<u>25.000</u>			<u>25.000</u>

**SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 4**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Saddle Rock South Metropolitan District No. 4.

The Saddle Rock South Metropolitan District No. 4 has adopted two funds, a General Fund to provide for transfers to Saddle Rock South Authority for the payment of operating expenditures, swimming pool services, general maintenance expenditures and transfers to the Capital Projects Fund; and a Debt Service Fund that provides for payments on the outstanding debt.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2022 will be property taxes and transfers from Saddle Rock South Metropolitan Districts No. 2 and 3. The District intends to impose a 25.000 mill levy on property within the district for 2022, of which 14.000 mills will be dedicated to the General Fund and the balance of 11.000 mills will be allocated to the Debt Service Fund.

**Saddle Rock South Metropolitan District No. 4**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 9,122	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	612,267	614,686	611,244	614,686	623,925
Specific ownership taxes	40,000	43,028	21,030	40,000	43,414
Interest income	<u>30</u>	<u>100</u>	<u>51</u>	<u>30</u>	<u>100</u>
Total revenues	<u>652,297</u>	<u>657,814</u>	<u>632,325</u>	<u>654,716</u>	<u>667,439</u>
Total funds available	<u>661,419</u>	<u>657,814</u>	<u>632,325</u>	<u>654,716</u>	<u>667,439</u>
Expenditures:					
Treasurer fee	9,177	9,213	9,169	9,213	9,348
Emergency reserve (3%)	-	-	-	-	-
Transfer to Dist #1 / Authority	<u>652,242</u>	<u>648,601</u>	<u>623,156</u>	<u>645,503</u>	<u>658,091</u>
Total expenditures	<u>661,419</u>	<u>657,814</u>	<u>632,325</u>	<u>654,716</u>	<u>667,439</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 43,906,150</u>			<u>\$ 44,566,067</u>
Mill Levy		<u>14.000</u>			<u>14.000</u>

**Saddle Rock South Metropolitan District No. 4**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 223,950	\$ 303,003	\$ 267,660	\$ 267,660	\$ 316,942
Revenues:					
Property taxes	448,858	482,968	480,264	448,858	490,227
Specific ownership taxes	34,000	33,808	16,524	34,000	34,110
Interest/other income	13,000	14,000	242	13,000	14,000
Transfer from District 2	266,290	271,834	255,253	267,452	281,545
Transfer from District 3	<u>229,372</u>	<u>234,073</u>	<u>224,427</u>	<u>232,492</u>	<u>264,354</u>
Total revenues	<u>991,520</u>	<u>1,036,683</u>	<u>976,710</u>	<u>995,802</u>	<u>1,084,236</u>
Total funds available	<u>1,215,470</u>	<u>1,339,686</u>	<u>1,263,555</u>	<u>1,263,555</u>	<u>1,401,178</u>
Expenditures:					
Bond interest Series 2015	347,600	331,375	165,687	331,374	314,738
Bond principal Series 2015	590,000	605,000	-	605,000	620,000
Paying agent fees	3,000	3,000	3,000	3,000	3,000
Treasurer fees	<u>7,210</u>	<u>7,239</u>	<u>7,205</u>	<u>7,239</u>	<u>7,345</u>
Total expenditures	<u>947,810</u>	<u>946,614</u>	<u>175,892</u>	<u>946,613</u>	<u>945,083</u>
Ending fund balance	<u>\$ 267,660</u>	<u>\$ 393,072</u>	<u>\$ 1,087,663</u>	<u>\$ 316,942</u>	<u>\$ 456,096</u>
Assessed valuation		<u>\$ 43,906,150</u>			<u>\$ 44,566,067</u>
Mill Levy		<u>11.000</u>			<u>11.000</u>
TOTAL MILL LEVY		<u>25.000</u>			<u>25.000</u>