

SADDLE ROCK SOUTH AUTHORITY
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Saddle Rock South Authority.

Saddle Rock South Authority has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Capital Projects Fund to provide for estimated infrastructure costs that are 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 2025 will be transfers from Saddle Rock South Metropolitan Districts No. 2, 3 and 4. The district does not intend to impose a mill levy in 2025.

Saddle Rock South Authority
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Actual Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 536,893	\$ 537,422	\$ 575,186	\$ 575,186	\$ 757,071
Revenues:					
Collections - late/legal	-	1,000	-	-	1,000
Clubhouse rental	6,807	5,000	7,446	8,000	8,000
Miscellaneous income	24,890	2,000	-	2,000	2,000
Arapahoe Park & Rec/IGA	-	5,000	-	-	5,000
Transfer from District No. 2	345,659	457,566	459,276	466,410	442,972
Transfer from District No. 3	320,535	406,667	403,354	409,220	400,854
Transfer from District No. 4	647,801	835,529	830,494	842,165	792,805
Total revenues	1,345,692	1,712,762	1,700,570	1,727,795	1,652,631
Total funds available	1,882,585	2,250,184	2,275,756	2,302,981	2,409,702

Saddle Rock South Authority
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Actual Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Expenditures:					
Administration					
Legal	30,328	40,000	26,274	40,000	40,000
Collection costs	841	1,500	-	-	1,000
Accounting	23,565	24,000	18,129	28,000	29,000
Audit	9,700	13,000	13,000	13,000	14,000
Administration / management	107,475	100,000	102,876	120,000	120,000
Director fees	7,858	10,000	5,490	8,000	10,000
Elections	3,242	-	236	500	5,000
Engineering	55,686	40,000	49,474	60,000	60,000
Insurance	45,427	47,840	46,279	47,000	48,300
Office supplies / postage	457	1,000	1,000	2,000	2,000
Security	75,250	70,000	56,265	70,000	70,000
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Total Administration	359,829	347,340	319,023	388,500	399,300
Recreation					
Clubhouse	15,814	16,000	21,752	23,000	20,000
Janitorial	10,070	10,000	8,273	10,000	10,000
Pool - Contract	124,192	135,500	128,615	135,500	150,000
Pool - Chemicals	18,962	19,000	23,011	24,000	24,000
Pool - Furniture	-	10,000	131	500	10,000
Pool - Repairs	9,433	36,000	9,341	12,000	36,000
Pool - Supplies	2,530	3,000	6,100	6,100	6,000
Seasonal decorations	10,747	11,000	-	11,000	12,000
Internet & Security	29,161	59,000	79,314	110,000	35,000
Tennis Courts	8,230	8,500	7,365	8,500	8,500
Other	6,214	2,000	2,900	3,000	3,000
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Total Recreation	235,353	310,000	286,802	343,600	314,500
Property Management					
Monuments	-	6,000	300	500	6,000
GIS Mapping	-	10,000	-	1,000	5,000
Pet services	3,488	2,000	722	2,000	2,000
Signage & Parking	10,916	7,000	9,919	10,000	9,000
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Total Property Management	14,404	25,000	10,941	13,500	22,000

Saddle Rock South Authority
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Estimate <u>2023</u>	Actual Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Grounds					
Grounds contract	89,519	93,310	69,983	93,310	96,200
Irrigation maintenance	35,108	40,000	55,371	58,000	40,000
Landscape - projects	62,823	125,000	72,565	80,000	130,000
Snow removal	31,025	30,000	20,015	30,000	30,000
Tree Care	30,608	70,000	19,740	30,000	70,000
Fences	985	1,000	-	1,000	1,000
Irrigation System Upgrade	-	15,000	-	-	-
Pond Landscape Maintenance	11,860	10,000	6,418	7,000	10,000
Other Authorized Work	22,320	20,000	4,317	20,000	20,000
Total Grounds	<u>284,248</u>	<u>404,310</u>	<u>248,409</u>	<u>319,310</u>	<u>397,200</u>
Utilities	106,502	110,000	151,576	175,000	150,000
Miscellaneous	2,063	1,000	60	1,000	1,000
Capital Reserve - Annual	105,000	105,000	-	105,000	105,000
Capital Reserve - Special	200,000	200,000	-	200,000	200,000
Contingency	-	696,541	-	-	771,603
Emergency reserve (3%)	-	50,993	-	-	49,099
	<u>413,565</u>	<u>1,163,534</u>	<u>151,636</u>	<u>481,000</u>	<u>1,276,702</u>
Total expenditures	<u>1,307,399</u>	<u>2,250,184</u>	<u>1,016,811</u>	<u>1,545,910</u>	<u>2,409,702</u>
Ending fund balance	<u>\$ 575,186</u>	<u>\$ -</u>	<u>\$ 1,258,945</u>	<u>\$ 757,071</u>	<u>\$ -</u>

Saddle Rock South Authority
Adopted Budget
Capital Fund
For the Year ended December 31, 2025

	Estimate <u>2023</u>	Actual Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 674,784	\$ 767,784	\$ 971,955	\$ 971,955	\$ 1,047,455
Revenues:					
Development fees	-	20,000	13,150	53,000	15,000
Interest income	70,540	55,000	66,820	70,000	65,000
Other income	-	-	31,201	32,000	25,000
Reserve from General Fund	305,000	305,000	-	305,000	305,000
Total revenues	375,540	380,000	111,171	460,000	410,000
Total funds available	1,050,324	1,147,784	1,083,126	1,431,955	1,457,455
Expenditures:					
Obligations to developer	-	20,000	13,150	53,000	15,000
Pond maintenance/Repair & Maint	6,650	195,000	14,560	30,000	600,000
Irrigation system	27,830	50,000	127,470	130,000	10,000
Pool equipment replacement	13,618	15,000	27,120	28,000	20,000
Pool furniture	-	10,000	-	-	10,000
Pool repairs	14,091	15,000	10,360	15,000	15,000
Tennis Court improvements	-	70,000	63,026	70,000	10,000
Fence replacements	16,180	5,000	3,150	3,500	5,000
Clubhouse Renovation	-	5,000	-	-	5,000
Trail improvements	-	-	-	-	45,000
Parking Repair	-	50,000	54,777	55,000	52,000
District reserve	-	712,784	-	-	670,455
Total expenditures	78,369	1,147,784	313,613	384,500	1,457,455
Ending fund balance	<u>\$ 971,955</u>	<u>\$ -</u>	<u>\$ 769,513</u>	<u>\$ 1,047,455</u>	<u>\$ -</u>

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 2
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Saddle Rock South Metropolitan District No. 2.

Saddle Rock South Metropolitan District No. 2 has adopted a budget for two separate funds, a General Fund to provide for transfers to Saddle Rock South Authority; and a Debt Service Fund to provide for transfers to Saddle Rock South Metropolitan District No. 4.

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 2025 will be property taxes from the imposition of a 26.000 mill levy on property within the district for 2025, of which 14.500 mills will be dedicated to the General Fund and the balance of 11.500 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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	328,058	433,516	445,705	446,000	421,969
Specific ownership taxes	22,243	30,353	18,665	25,000	25,333
Interest income	<u>295</u>	<u>200</u>	<u>1,594</u>	<u>2,100</u>	<u>2,000</u>
Total revenues	<u>350,596</u>	<u>464,069</u>	<u>465,964</u>	<u>473,100</u>	<u>449,302</u>
Total funds available	<u>350,596</u>	<u>464,069</u>	<u>465,964</u>	<u>473,100</u>	<u>449,302</u>
Expenditures:					
Treasurer fees	4,937	6,503	6,688	6,690	6,330
Transfer to Authority	<u>345,659</u>	<u>457,566</u>	<u>459,276</u>	<u>466,410</u>	<u>442,972</u>
Total expenditures	<u>350,596</u>	<u>464,069</u>	<u>465,964</u>	<u>473,100</u>	<u>449,302</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 29,069,706</u>			<u>\$ 29,101,326</u>
Mill Levy		<u>14.913</u>			<u>14.500</u>

Saddle Rock South Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	257,760	340,610	340,191	340,610	334,665
Specific ownership taxes	16,890	23,858	14,665	19,500	20,108
Interest income	<u>1,691</u>	<u>2,000</u>	<u>858</u>	<u>1,500</u>	<u>1,200</u>
Total revenues	<u>276,341</u>	<u>366,468</u>	<u>355,714</u>	<u>361,610</u>	<u>355,973</u>
Total funds available	<u>276,341</u>	<u>366,468</u>	<u>355,714</u>	<u>361,610</u>	<u>355,973</u>
Expenditures:					
Transfer to District #4	272,471	361,359	350,609	356,501	350,953
Treasurer fees	<u>3,870</u>	<u>5,109</u>	<u>5,105</u>	<u>5,109</u>	<u>5,020</u>
Total expenditures	<u>276,341</u>	<u>366,468</u>	<u>355,714</u>	<u>361,610</u>	<u>355,973</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 29,069,706</u>			<u>\$ 29,101,326</u>
Mill Levy		<u>11.717</u>			<u>11.500</u>
TOTAL MILL LEVY		<u>26.630</u>			<u>26.000</u>

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 3
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Saddle Rock South Metropolitan District No. 3.

Saddle Rock South Metropolitan District No. 3 has adopted a budget for two separate funds, a General Fund to provide for transfers to Saddle Rock South Authority; and a Debt Service Fund to provide for transfers to Saddle Rock South Metropolitan District No. 4.

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 2025 will be property taxes from the imposition of a 26.000 mill levy on property within the district for 2025, of which 14.500 mills will be dedicated to the General Fund and the balance of 11.500 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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	305,020	385,373	391,757	392,000	382,584
Specific ownership taxes	20,041	26,975	16,592	22,000	23,010
Interest income	<u>51</u>	<u>100</u>	<u>882</u>	<u>1,100</u>	<u>1,000</u>
Total revenues	<u>325,112</u>	<u>412,448</u>	<u>409,231</u>	<u>415,100</u>	<u>406,594</u>
Total funds available	<u>325,112</u>	<u>412,448</u>	<u>409,231</u>	<u>415,100</u>	<u>406,594</u>
Expenditures:					
Treasurer fee	4,577	5,781	5,877	5,880	5,740
Transfer to Dist #1 / Authority	<u>320,535</u>	<u>406,667</u>	<u>403,354</u>	<u>409,220</u>	<u>400,854</u>
Total expenditures	<u>325,112</u>	<u>412,448</u>	<u>409,231</u>	<u>415,100</u>	<u>406,594</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 26,317,881</u>			<u>\$ 26,385,115</u>
Mill Levy		<u>14.643</u>			<u>14.500</u>

Saddle Rock South Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	239,659	302,787	302,442	302,787	303,429
Specific ownership taxes	15,704	22,169	13,036	17,000	18,249
Interest income	<u>1,192</u>	<u>1,600</u>	<u>738</u>	<u>1,000</u>	<u>900</u>
Total revenues	<u>256,555</u>	<u>326,556</u>	<u>316,216</u>	<u>320,787</u>	<u>322,578</u>
Total funds available	<u>256,555</u>	<u>326,556</u>	<u>316,216</u>	<u>320,787</u>	<u>322,578</u>
Expenditures:					
Transfer to District #4	252,959	322,001	311,679	316,245	318,013
Treasurer fees	<u>3,596</u>	<u>4,555</u>	<u>4,537</u>	<u>4,542</u>	<u>4,565</u>
Total expenditures	<u>256,555</u>	<u>326,556</u>	<u>316,216</u>	<u>320,787</u>	<u>322,578</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 26,317,881</u>			<u>\$ 26,385,115</u>
Mill Levy		<u>11.505</u>			<u>11.500</u>
TOTAL MILL LEVY		<u>26.148</u>			<u>26.000</u>

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 4
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Saddle Rock South Metropolitan District No. 4.

Saddle Rock South Metropolitan District No. 4 has adopted a budget for two separate funds, a General Fund to provide for transfers to Saddle Rock South Authority; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 2025 will be transfers from Saddle Rock South Metropolitan District No. 2 and Saddle Rock South Metropolitan District No. 3, and property taxes from the imposition of a 26.000 mill levy on property within the district for 2025, of which 14.500 mills will be dedicated to the General Fund and the balance of 11.500 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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	618,559	791,834	808,276	809,000	758,542
Specific ownership taxes	38,284	55,422	34,092	45,000	45,440
Interest income	<u>209</u>	<u>150</u>	<u>254</u>	<u>300</u>	<u>200</u>
Total revenues	<u>657,052</u>	<u>847,406</u>	<u>842,622</u>	<u>854,300</u>	<u>804,182</u>
Total funds available	<u>657,052</u>	<u>847,406</u>	<u>842,622</u>	<u>854,300</u>	<u>804,182</u>
Expenditures:					
Treasurer fee	9,251	11,877	12,128	12,135	11,377
Transfer to Dist #1 / Authority	<u>647,801</u>	<u>835,529</u>	<u>830,494</u>	<u>842,165</u>	<u>792,805</u>
Total expenditures	<u>657,052</u>	<u>847,406</u>	<u>842,622</u>	<u>854,300</u>	<u>804,182</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 53,050,707</u>			<u>\$ 52,313,245</u>
Mill Levy		<u>14.926</u>			<u>14.500</u>

Saddle Rock South Metropolitan District No. 4
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 492,132	\$ 632,849	\$ 642,063	\$ 642,063	\$ 1,089,515
Revenues:					
Property taxes	486,011	622,126	615,576	622,126	601,602
Specific ownership taxes	29,143	43,575	26,786	35,000	36,039
Interest/other income	57,290	50,000	54,599	65,000	55,000
Transfer from District 2	272,471	361,359	350,609	356,501	350,953
Transfer from District 3	252,959	322,001	311,679	316,245	318,013
	<u>1,097,874</u>	<u>1,399,061</u>	<u>1,359,249</u>	<u>1,394,872</u>	<u>1,361,607</u>
Total revenues					
Total funds available	<u>1,590,006</u>	<u>2,031,910</u>	<u>2,001,312</u>	<u>2,036,935</u>	<u>2,451,122</u>
Expenditures:					
Bond interest Series 2015	297,688	280,088	140,044	280,088	262,075
Bond principal Series 2015	640,000	655,000	-	655,000	675,000
Paying agent fees	3,000	3,000	3,000	3,000	3,000
Treasurer fees	7,255	9,332	9,236	9,332	9,023
Miscellaneous	-	1,000	-	-	1,000
	<u>947,943</u>	<u>948,420</u>	<u>152,280</u>	<u>947,420</u>	<u>950,098</u>
Total expenditures					
Ending fund balance	<u>\$ 642,063</u>	<u>\$ 1,083,490</u>	<u>\$ 1,849,032</u>	<u>\$ 1,089,515</u>	<u>\$ 1,501,024</u>
Assessed valuation		<u>\$ 53,050,707</u>			<u>\$ 52,313,245</u>
Mill Levy		<u>11.727</u>			<u>11.500</u>
TOTAL MILL LEVY		<u>26.653</u>			<u>26.000</u>