

BLACKSTONE METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

FEBRUARY 28, 2022

**BLACKSTONE METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
FEBRUARY 28, 2022**

	<u>General</u>	<u>Operations Fee</u>	<u>Debt Service - GO Bonds</u>	<u>Debt Service - Revenue</u>	<u>Capital Projects</u>	<u>Capital Projects - Regional Improvement</u>	<u>Total</u>
ASSETS							
1st Bank	\$ 32,794	\$ 291,147	\$ -	\$ -	\$ 7,983	\$ 284	\$ 332,208
Colotrust	2,160,050	-	1,619,130	12,789	442,042	614	4,234,625
Accounts receivable	-	112,923	-	-	-	-	112,923
Receivable from County Treasurer	568,542	-	669,719	-	-	22,293	1,260,554
TOTAL ASSETS	<u>\$ 2,761,386</u>	<u>\$ 404,070</u>	<u>\$ 2,288,849</u>	<u>\$ 12,789</u>	<u>\$ 450,025</u>	<u>\$ 23,191</u>	<u>\$ 5,940,310</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 24,815	\$ 52,945	\$ -	\$ -	\$ 31,965	\$ 284	\$ 110,009
Prepaid assessments	-	26,100	-	-	-	-	26,100
Due to SARIA	-	-	-	-	-	22,907	22,907
TOTAL LIABILITIES	<u>24,815</u>	<u>79,045</u>	<u>-</u>	<u>-</u>	<u>31,965</u>	<u>23,191</u>	<u>159,016</u>
FUND BALANCES							
Fund balances	<u>2,736,571</u>	<u>325,025</u>	<u>2,288,849</u>	<u>12,789</u>	<u>418,060</u>	<u>-</u>	<u>5,781,294</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,761,386</u>	<u>\$ 404,070</u>	<u>\$ 2,288,849</u>	<u>\$ 12,789</u>	<u>\$ 450,025</u>	<u>\$ 23,191</u>	<u>\$ 5,940,310</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BLACKSTONE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2022**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
REVENUES				
Property taxes	\$ 1,304,232	\$ 585,038	\$ (719,194)	\$ 510,134
Specific ownership taxes	94,925	14,423	(80,502)	14,699
Interest income	1,450	124	(1,326)	127
Other revenue	-	-	-	72
TOTAL REVENUES	<u>1,400,607</u>	<u>599,585</u>	<u>(801,022)</u>	<u>525,032</u>
EXPENDITURES				
Accounting	52,000	6,508	45,492	6,612
Audit	5,100	-	5,100	-
County Treasurer's fee	19,563	8,776	10,787	7,652
Directors' fees	3,500	-	3,500	600
Director and meeting expense	2,000	-	2,000	-
Insurance	35,000	33,843	1,157	32,821
Legal	65,000	14,322	50,678	7,400
Miscellaneous	2,000	488	1,512	1,166
Payroll taxes	268	-	268	61
Election expense	40,000	2,898	37,102	-
Website	1,500	600	900	150
Contingency	24,069	-	24,069	-
TOTAL EXPENDITURES	<u>250,000</u>	<u>67,435</u>	<u>182,565</u>	<u>56,462</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,150,607	532,150	(618,457)	468,570
OTHER FINANCING SOURCES (USES)				
Transfers to other fund	(1,304,600)	(63,735)	1,240,865	(12,090)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,304,600)</u>	<u>(63,735)</u>	<u>1,240,865</u>	<u>(12,090)</u>
NET CHANGE IN FUND BALANCES	(153,993)	468,415	622,408	456,480
FUND BALANCES - BEGINNING	<u>1,529,705</u>	<u>2,268,154</u>	<u>738,449</u>	<u>1,890,549</u>
FUND BALANCES - ENDING	<u>\$ 1,375,712</u>	<u>\$ 2,736,569</u>	<u>\$ 1,360,857</u>	<u>\$ 2,347,029</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BLACKSTONE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2022**

OPERATIONS FEE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
REVENUES				
Interest income	\$ 150	\$ 2	\$ (148)	\$ 16
Operations fee (homeowners)	561,660	144,614	(417,046)	139,260
Operations fee (vacant lots)	18,228	-	(18,228)	4,557
Working capital	61,000	5,710	(55,290)	6,000
Design review fees	6,000	80	(5,920)	-
Legal collection fees	7,000	-	(7,000)	455
Violations and late fees	6,000	931	(5,069)	-
TOTAL REVENUES	<u>660,038</u>	<u>151,337</u>	<u>(508,701)</u>	<u>150,288</u>
EXPENDITURES				
Legal - collections	7,000	3,799	3,201	5,908
Miscellaneous	3,000	352	2,648	15
Community activities	16,000	-	16,000	-
Design review	6,000	2,523	3,477	950
Facilities management - contract	51,000	4,075	46,925	7,741
Facilities management - costs	14,000	4,475	9,525	1,269
Irrigation repairs and improvements	51,000	-	51,000	-
Landscape maintenance - contract	385,000	63,864	321,136	10,337
Landscape improvements	50,000	10,420	39,580	731
Tree and shrub replacement	100,000	-	100,000	-
Gas and electric	20,000	1,166	18,834	2,961
Trash removal	153,000	12,206	140,794	22,166
Water - irrigation	128,000	1,606	126,394	1,102
Grounds maintenance	31,000	540	30,460	3,512
Holiday lighting	25,000	-	25,000	840
Lighting	11,000	871	10,129	100
Playground inspection and repairs	11,000	-	11,000	-
Snow removal	35,000	-	35,000	-
Vandalism	3,000	-	3,000	650
Contingency	38,000	-	38,000	-
TOTAL EXPENDITURES	<u>1,138,000</u>	<u>105,897</u>	<u>1,032,103</u>	<u>58,282</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(477,962)	45,440	523,402	92,006
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	205,000	63,735	(141,265)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>205,000</u>	<u>63,735</u>	<u>(141,265)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(272,962)	109,175	382,137	92,006
FUND BALANCES - BEGINNING	<u>294,186</u>	<u>215,850</u>	<u>(78,336)</u>	<u>300,936</u>
FUND BALANCES - ENDING	<u>\$ 21,224</u>	<u>\$ 325,025</u>	<u>\$ 303,801</u>	<u>\$ 392,942</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

**BLACKSTONE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2022**

DEBT SERVICE - GO BONDS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
REVENUES				
Property taxes	\$ 1,537,130	\$ 689,509	\$ (847,621)	\$ 595,157
Specific ownership taxes	107,599	16,349	(91,250)	16,535
Interest income	1,600	87	(1,513)	132
TOTAL REVENUES	<u>1,646,329</u>	<u>705,945</u>	<u>(940,384)</u>	<u>611,824</u>
EXPENDITURES				
County Treasurer's fee	23,057	10,343	12,714	8,927
Paying agent fees	450	-	450	-
Bond interest - Series 2017	1,102,925	-	1,102,925	-
Bond principal - Series 2017	420,000	-	420,000	-
Contingency	6,568	-	6,568	-
TOTAL EXPENDITURES	<u>1,553,000</u>	<u>10,343</u>	<u>1,542,657</u>	<u>8,927</u>
NET CHANGE IN FUND BALANCES	93,329	695,602	602,273	602,897
FUND BALANCES - BEGINNING	<u>1,564,547</u>	<u>1,593,247</u>	<u>28,700</u>	<u>1,755,726</u>
FUND BALANCES - ENDING	<u>\$ 1,657,876</u>	<u>\$ 2,288,849</u>	<u>\$ 630,973</u>	<u>\$ 2,358,623</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BLACKSTONE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2022**

DEBT SERVICE - REVENUE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
REVENUES				
TOTAL REVENUES				
EXPENDITURES				
TOTAL EXPENDITURES				
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	12,789	12,789	-
FUND BALANCES - ENDING	\$ -	\$ 12,789	\$ 12,789	\$ -

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BLACKSTONE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2022**

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
REVENUES				
Interest income	\$ 400	\$ 24	\$ (376)	\$ -
TOTAL REVENUES	<u>400</u>	<u>24</u>	<u>(376)</u>	<u>-</u>
EXPENDITURES				
Legal	-	144	(144)	-
Monumentation	-	-	-	12,090
Entryways	-	15,009	(15,009)	-
Lighting	-	16,813	(16,813)	-
Capital outlay	1,000,000	-	1,000,000	-
TOTAL EXPENDITURES	<u>1,000,000</u>	<u>31,966</u>	<u>968,034</u>	<u>12,090</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(999,600)	(31,942)	967,658	(12,090)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,099,600	-	(1,099,600)	12,090
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,099,600</u>	<u>-</u>	<u>(1,099,600)</u>	<u>12,090</u>
NET CHANGE IN FUND BALANCES	100,000	(31,942)	(131,942)	-
FUND BALANCES - BEGINNING	<u>350,000</u>	<u>450,001</u>	<u>100,001</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 450,000</u>	<u>\$ 418,059</u>	<u>\$ (31,941)</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BLACKSTONE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2022**

CAPITAL PROJECTS - REGIONAL IMPROVEMENT FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
REVENUES				
Property taxes - Regional mill levy	\$ 51,843	\$ 23,255	\$ (28,588)	\$ 18,926
TOTAL REVENUES	<u>51,843</u>	<u>23,255</u>	<u>(28,588)</u>	<u>18,926</u>
EXPENDITURES				
County Treasurer's fee	778	349	429	284
Regional mill levy - Payment to SARIA	51,065	22,906	28,159	18,642
TOTAL EXPENDITURES	<u>51,843</u>	<u>23,255</u>	<u>28,588</u>	<u>18,926</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BLACKSTONE METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on November 27, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Second Amended and Restated Service Plan approved on July 26, 2010.

The District was established to provide sanitation, water, streets, traffic and safety controls, parks and recreation, and other related improvements for the benefit of the taxpayers and service users within the Districts' boundaries.

As of December 31, 2015, the District had remaining voted debt authorization of approximately \$1,981,510,000. The District has not budgeted to issue any new debt during 2022. Per the District's Service Plan, the District cannot issue debt in excess of \$100,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April, or in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The method of calculating assessed valuation of residential assessment rates in the State of Colorado changed to 7.15% from 7.20% for property tax years 2019-2020 on June 10, 2019 with a report submitted to the State Board of Equalization. Accordingly, the ARI mill levy increased to 1.113 from 1.105 mills and will remain at this amount for 2022.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**BLACKSTONE METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Aurora Regional Improvements Mill Levy

Pursuant to the Service Plan, which is dated August 6, 2004, the District is required to impose a 1.000 mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the ARI Master Plan. The ARI Master Plan is one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time. The District is a participant in the South Aurora Regional Improvement Authority. Revenues collected and held under the ARI mill levy will be held in a segregated account for the benefit of the Authority.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.0% of the property taxes collected.

Operations Fee

The District imposes a monthly operations fee on homeowners and vacant lot owners. The fee varies between the two types of owners based on applicable costs to operate the landscape and maintenance of the District property. The fees and associated expenditures are tracked in the Operations Fee fund.

Interest Income

Interest earned on the District's available funds has been estimated based on historical earnings.

Expenditures

General, Administrative, and Operations Expenditures

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, audit, managerial, insurance, banking, meeting expense and other administrative expenses. Additionally, the operations expenditures to maintain District property are detailed in the Operations Fee fund.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements as displayed on page 6 of the Budget.

**BLACKSTONE METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (continued)

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2017 General Obligation Refunding Bonds. The District's current debt service schedule is attached.

See related notes below under Debt and Leases.

Debt and Leases

On June 6, 2017 the District issued General Obligation Refunding Bonds Series 2017 in the amount of \$27,415,000. The proceeds from the sale of the 2017 Bonds were used to (i) refund the District's outstanding Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2005A, (ii) fund an initial deposit of \$1,000,000 to the Surplus Account, and (iii) pay certain costs of issuance of the Bonds.

The Series 2017 Bonds bear interest at rates ranging from 2.375% to 5.000%, payable semi-annually on June 1 and December 1, beginning on December 1, 2017. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2019. The Series 2017 Bonds mature on December 1, 2047. The Series 2017 Bonds are subject to optional and mandatory sinking fund redemption prior to maturity.

The Series 2017 Bonds are a general obligation of the District. The full faith and credit of the District are pledged for the payment of the principal of, premium, if any and interest on the Bonds. Without limiting the foregoing, the Pledged Revenue is pledged to the payment of the Bonds, on a parity with Parity Bonds, if any. "Pledged Revenue" is defined in the Bond Resolution to mean: (i) all amounts derived by the District from imposition of the Required Mill Levy and, to the extent not applied to the payment or refunding of the Series 2005A Bonds, the debt service mill levy imposed by the District in 2016 (less costs of collection and any tax refunds or abatements authorized by or on behalf of the County); and (ii) Specific Ownership Taxes. The Series 2017 Bonds are secured by amounts held by the District in the Surplus Account, if any. All of the Series 2017 Bonds shall be additionally secured by a Bond Insurance Policy issued by National Public Finance Guarantee Corp, rated A by Standard & Poor's.

The District has no operating or capital leases.

**BLACKSTONE METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (continued)

The following is an analysis of anticipated changes in the District’s long-term obligations, subordinate to the Senior Bonds, for the years ending December 31, 2020 and 2021.

	Balance - December 31, 2020	Additions	Retirement of Long-Term Obligations	Balance - December 31, 2021
Reimbursement Agreements				
Lennar - Capital	\$ 15,530,600	\$ -	\$ (15,530,600)	\$ -
Lennar - Capital - Interest	15,774,592	-	(15,774,592)	-
MS Rialto - Capital	787,397	-	-	787,397
MS Rialto - Capital - Interest	668,677	55,118	-	723,795
MS Rialto - Operations	414,611	-	-	414,611
MS Rialto - Operations - Interest	318,738	29,023	-	347,761
Total	<u>\$ 33,494,615</u>	<u>\$ 84,141</u>	<u>\$ (31,305,192)</u>	<u>\$ 2,273,564</u>

	Balance - December 31, 2021	Additions	Retirement of Long-Term Obligations	Balance - December 31, 2022
Reimbursement Agreements				
MS Rialto - Capital	\$ 787,397	\$ -	\$ (787,397)	\$ -
MS Rialto - Capital - Interest	723,795	55,118	(778,913)	-
MS Rialto - Operations	414,611	-	(414,611)	-
MS Rialto - Operations - Interest	347,761	29,023	(376,784)	-
Total	<u>\$ 2,273,564</u>	<u>\$ 84,141</u>	<u>\$ (2,357,705)</u>	<u>\$ -</u>

Reserves

Emergency Reserves

The District has provided an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2022, as defined under TABOR.

**BLACKSTONE METROPOLITAN DISTRICT
FKA - HIGH PLAINS METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$27,415,000 General Obligation Refunding Bonds Series 2017 Dated June 6, 2017 Rates ranging from 2.375% to 5.000% Interest Payable June 1 and December 1 Principal Due December 1		
	Principal	Interest	Total
2022	\$ 420,000	\$ 1,102,925	\$ 1,522,925
2023	450,000	1,086,125	1,536,125
2024	500,000	1,068,125	1,568,125
2025	520,000	1,048,125	1,568,125
2026	565,000	1,035,775	1,600,775
2027	595,000	1,007,525	1,602,525
2028	655,000	977,775	1,632,775
2029	685,000	945,025	1,630,025
2030	755,000	910,775	1,665,775
2031	780,000	886,237	1,666,237
2032	835,000	860,888	1,695,888
2033	865,000	833,750	1,698,750
2034	940,000	790,500	1,730,500
2035	990,000	743,500	1,733,500
2036	1,070,000	694,000	1,764,000
2037	1,115,000	651,200	1,766,200
2038	1,195,000	606,600	1,801,600
2039	1,245,000	558,800	1,803,800
2040	1,330,000	509,000	1,839,000
2041	1,380,000	455,800	1,835,800
2042	1,475,000	400,600	1,875,600
2043	1,535,000	341,600	1,876,600
2044	1,630,000	280,200	1,910,200
2045	1,695,000	215,000	1,910,000
2046	1,805,000	147,200	1,952,200
2047	1,875,000	75,000	1,950,000
	\$ 26,905,000	\$ 18,232,050	\$ 45,137,050

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Blackstone Metropolitan District
Schedule of Cash Position
February 28, 2022
Updated as of March 9, 2022

	<u>General Fund</u>	<u>Special Revenue Fee Fund</u>	<u>Debt Service Fund GO Bonds</u>	<u>Debt Service Fund Revenue</u>	<u>Capital Projects Fund</u>	<u>Capital Projects Regional Imprvmt</u>	<u>Total</u>
<u>1st Bank - Checking</u>							
Balance as of 2/28/22	\$ 32,793.62	\$ 291,147.10	\$ -	\$ -	\$ 7,982.51	\$ 283.85	\$ 332,207.08
Subsequent activity:							-
03/02/22 - Aurora Water Autopay	-	(210.72)	-	-	-	-	(210.72)
03/03/22 - Bill.com Payment	(9,775.17)	(36,575.00)	-	-	(7,982.51)	(283.85)	(54,616.53)
<i>Anticipated Transfer From Colotruct</i>	<i>6,017.52</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>23,982.48</i>	<i>-</i>	<i>30,000.00</i>
<i>Anticipated Bill.com Payment</i>	<i>(15,040.31)</i>	<i>(65,795.97)</i>	<i>-</i>	<i>-</i>	<i>(23,982.48)</i>	<i>-</i>	<i>(104,818.76)</i>
<i>Anticipated Balance</i>	<u>13,995.66</u>	<u>188,565.41</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,561.07</u>
<u>Colotruct - Savings Account</u>							
Balance as of 2/28/22	\$ 2,160,050.05	\$ -	\$ 1,619,129.51	\$ 12,788.76	\$ 442,042.12	\$ 613.63	\$ 4,234,624.07
Subsequent activity:							
03/10/22 - Property Tax Deposit (February)	568,541.89	-	669,719.48	-	-	22,292.74	1,260,554.11
Surplus fund	-	-	(1,000,000.00)	-	-	-	(1,000,000.00)
<i>Anticipated Transfer to SARIA</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(22,906.37)</i>	<i>(22,906.37)</i>
<i>Anticipated Transfer to Checking</i>	<i>(6,017.52)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(23,982.48)</i>	<i>-</i>	<i>(30,000.00)</i>
<i>Anticipated Balance</i>	<u>2,722,574.42</u>	<u>-</u>	<u>1,288,848.99</u>	<u>12,788.76</u>	<u>418,059.64</u>	<u>-</u>	<u>4,442,271.81</u>
<i>Total by fund</i>	<u>\$ 2,736,570.08</u>	<u>\$ 188,565.41</u>	<u>\$ 1,288,848.99</u>	<u>\$ 12,788.76</u>	<u>\$ 418,059.64</u>	<u>\$ -</u>	<u>\$ 4,644,832.88</u>

Yield Information:

Colotruct Prime (February 2022) - .0390%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

BLACKSTONE METROPOLITAN DISTRICT
Property Taxes Reconciliation
2022

	Current Year									Prior Year		
	Property Taxes	Delinquent Taxes, Rebates & Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	YTD
January	\$ 34,766.49	\$ -	\$ 14,307.85	\$ -	\$ (521.50)	\$ -	\$ 48,552.84	1.20%	1.20%	\$ 44,165.86	0.52%	0.52%
February	1,263,035.96	-	16,463.69	-	(18,945.54)	-	1,260,554.11	43.66%	44.86%	1,094,422.83	40.97%	41.49%
March	-	-	-	-	-	-	-	0.00%	44.86%	246,292.88	4.21%	45.71%
April	-	-	-	-	-	-	-	0.00%	44.86%	262,344.17	13.29%	58.99%
May	-	-	-	-	-	-	-	0.00%	44.86%	121,071.35	2.71%	61.70%
June	-	-	-	-	-	-	-	0.00%	44.86%	1,070,088.63	37.24%	98.94%
July	-	-	-	-	-	-	-	0.00%	44.86%	48,040.98	0.26%	99.20%
August	-	-	-	-	-	-	-	0.00%	44.86%	24,857.45	0.00%	99.20%
September	-	-	-	-	-	-	-	0.00%	44.86%	25,220.23	0.31%	99.51%
October	-	-	-	-	-	-	-	0.00%	44.86%	15,621.17	0.32%	99.83%
November	-	-	-	-	-	-	-	0.00%	44.86%	26,428.78	0.23%	100.06%
December	-	-	-	-	-	-	-	0.00%	44.86%	15,971.62	-0.08%	99.98%
\$	1,297,802.45	\$ -	\$ 30,771.54	\$ -	\$ (19,467.04)	\$ -	\$ 1,309,106.95	44.86%	44.86%	\$ 2,994,525.95	99.98%	99.98%

Taxes Levied	% of Levied	Property Tax Collected	% Collected to Amount Levied
--------------	-------------	------------------------	------------------------------

Property Tax

General Fund	\$ 1,304,232.00	45.08%	\$ 585,038.10	44.86%
Debt Service Fund	1,537,130.00	53.13%	689,509.16	44.86%
Regional	51,843.00	1.79%	23,255.19	44.86%
\$	2,893,205.00	100.00%	\$ 1,297,802.45	

Specific Ownership Tax

General Fund	\$ 94,925.00	46.87%	\$ 14,422.93	15.19%
Debt Service Fund	107,599.00	53.13%	16,348.61	15.19%
\$	202,524.00	100.00%	\$ 30,771.54	

Treasurer's Fees

General Fund	\$ 19,563.00	45.08%	\$ 8,775.58	44.86%
Debt Service Fund	23,057.00	53.13%	10,342.64	44.86%
Regional	778.00	1.79%	348.82	44.84%
\$	43,398.00	100.00%	\$ 19,467.04	

Due To SARIA From 2021	\$ 283.85
Pledged Ptax Collected	22,906.37
Payments to SARIA	283.85
Due To SARIA	\$ 22,906.37

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.