

**BLACKSTONE METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**OCTOBER 31, 2021**

DRAFT

**BLACKSTONE METROPOLITAN DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
OCTOBER 31, 2021**

	<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>
<b>ASSETS</b>							
1st Bank	\$ 21,705	\$ 22,050	\$ -	\$ -	\$ -	\$ -	\$ 43,755
Colotrust	2,695,910	208,994	2,421,140	12,789	19,504	120	5,358,457
Accounts receivable	-	110,559	-	-	-	-	110,559
Receivable from County Treasurer	8,533	-	7,088	-	-	-	15,621
<b>TOTAL ASSETS</b>	<u>\$ 2,726,148</u>	<u>\$ 341,603</u>	<u>\$ 2,428,228</u>	<u>\$ 12,789</u>	<u>\$ 19,504</u>	<u>\$ 120</u>	<u>\$ 5,528,392</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 8,818	\$ 24,563	\$ -	\$ -	\$ 19,504	\$ -	\$ 52,885
Prepaid assessments	-	29,560	-	-	-	-	29,560
Due to SARIA	-	-	-	-	-	120	120
<b>TOTAL LIABILITIES</b>	<u>8,818</u>	<u>54,123</u>	<u>-</u>	<u>-</u>	<u>19,504</u>	<u>120</u>	<u>82,565</u>
<b>FUND BALANCES</b>							
Fund balances	<u>2,717,330</u>	<u>287,480</u>	<u>2,428,228</u>	<u>12,789</u>	<u>-</u>	<u>-</u>	<u>5,445,827</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 2,726,148</u>	<u>\$ 341,603</u>	<u>\$ 2,428,228</u>	<u>\$ 12,789</u>	<u>\$ 19,504</u>	<u>\$ 120</u>	<u>\$ 5,528,392</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 TEN MONTHS ENDED OCTOBER 31, 2021**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
<b>REVENUES</b>				
Property taxes	\$ 1,288,434	\$ 1,283,674	\$ (4,760)	\$ 1,224,248
Specific ownership taxes	93,536	78,220	(15,316)	76,636
Interest income	4,800	1,169	(3,631)	5,047
Other revenue	2,000	72	(1,928)	-
<b>TOTAL REVENUES</b>	<u>1,388,770</u>	<u>1,363,135</u>	<u>(25,635)</u>	<u>1,305,931</u>
<b>EXPENDITURES</b>				
Accounting	52,000	30,160	21,840	39,422
Audit	4,950	5,000	(50)	4,950
County Treasurer's fee	19,327	19,268	59	18,374
Directors' fees	2,800	1,600	1,200	4,000
Director and meeting expense	2,500	-	2,500	1,151
Insurance	35,000	32,931	2,069	27,892
Legal	65,000	44,541	20,459	87,505
Miscellaneous	2,000	2,336	(336)	1,268
Payroll taxes	214	138	76	344
Election expense	-	-	-	39,224
Website	1,500	150	1,350	350
Contingency	24,709	-	24,709	-
<b>TOTAL EXPENDITURES</b>	<u>210,000</u>	<u>136,124</u>	<u>73,876</u>	<u>224,480</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	1,178,770	1,227,011	48,241	1,081,451
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other fund	(1,340,000)	(400,229)	939,771	(44,696)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,340,000)</u>	<u>(400,229)</u>	<u>939,771</u>	<u>(44,696)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(161,230)	826,782	988,012	1,036,755
<b>FUND BALANCES - BEGINNING</b>	<u>1,047,528</u>	<u>1,890,549</u>	<u>843,021</u>	<u>850,148</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 886,298</u>	<u>\$ 2,717,331</u>	<u>\$ 1,831,033</u>	<u>\$ 1,886,903</u>

**BLACKSTONE METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TEN MONTHS ENDED OCTOBER 31, 2021**

**OPERATIONS FEE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
<b>REVENUES</b>				
Interest income	\$ 1,200	\$ 28	\$ (1,172)	\$ 1,559
Operations fee (homeowners)	600,000	539,112	(60,888)	529,523
Operations fee (vacant lots)	30,000	7,626	(22,374)	34,743
Working capital	60,000	35,500	(24,500)	57,000
Design review fees	5,000	270	(4,730)	3,310
Legal collection fees	6,000	1,800	(4,200)	7,903
Violations and late fees	5,000	5,193	193	-
<b>TOTAL REVENUES</b>	<u>707,200</u>	<u>589,529</u>	<u>(117,671)</u>	<u>634,038</u>
<b>EXPENDITURES</b>				
Legal - collections	6,000	9,504	(3,504)	17,200
Miscellaneous	2,000	15	1,985	1,280
Community activities	15,000	8,013	6,987	-
Design review	5,000	8,390	(3,390)	6,710
Facilities management - contract	50,000	39,644	10,356	37,248
Facilities management - costs	13,000	4,062	8,938	9,039
Flowers	45,000	-	45,000	16,807
Irrigation repairs and improvements	50,000	41,113	8,887	41,370
Landscape maintenance - contract	195,000	215,700	(20,700)	121,413
Landscape improvements	75,000	8,856	66,144	57,834
Tree and shrub replacement	125,000	9,870	115,130	95,510
Safety	120,000	-	120,000	-
Gas and electric	10,000	9,984	16	6,465
Trash removal	150,000	116,569	33,431	106,900
Water - irrigation	125,000	92,103	32,897	54,696
Grounds maintenance	30,000	15,095	14,905	18,592
Holiday lighting	20,000	1,260	18,740	2,532
Lighting	10,000	5,879	4,121	9,380
Playground inspection and repairs	10,000	4,516	5,484	-
Snow removal	20,000	11,763	8,237	170
Vandalism	2,000	650	1,350	-
Contingency	37,000	-	37,000	-
<b>TOTAL EXPENDITURES</b>	<u>1,115,000</u>	<u>602,986</u>	<u>512,014</u>	<u>603,146</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(407,800)	(13,457)	394,343	30,892
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	125,000	-	(125,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>125,000</u>	<u>-</u>	<u>(125,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(282,800)	(13,457)	269,343	30,892
<b>FUND BALANCES - BEGINNING</b>	<u>304,113</u>	<u>300,936</u>	<u>(3,177)</u>	<u>352,308</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 21,313</u>	<u>\$ 287,479</u>	<u>\$ 266,166</u>	<u>\$ 383,200</u>

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**SUPPLEMENTARY INFORMATION**

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**BLACKSTONE METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TEN MONTHS ENDED OCTOBER 31, 2021**

**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>
<b>REVENUES</b>				
Property taxes	\$ 1,503,173	\$ 1,497,622	\$ (5,551)	\$ 1,428,291
Specific ownership taxes	105,222	85,482	(19,740)	86,812
Interest income	9,000	1,290	(7,710)	10,972
<b>TOTAL REVENUES</b>	<u>1,617,395</u>	<u>1,584,394</u>	<u>(33,001)</u>	<u>1,526,075</u>
<b>EXPENDITURES</b>				
County Treasurer's fee	22,548	22,480	68	21,436
Paying agent fees	450	450	-	450
Bond interest - Series 2017	1,114,925	557,463	557,462	560,963
Bond principal - Series 2017	300,000	-	300,000	-
Contingency	2,077	-	2,077	-
<b>TOTAL EXPENDITURES</b>	<u>1,440,000</u>	<u>580,393</u>	<u>859,607</u>	<u>582,849</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	177,395	1,004,001	826,606	943,226
<b>OTHER FINANCING SOURCES (USES)</b>				
Repay developer advance	-	(331,500)	(331,500)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(331,500)</u>	<u>(331,500)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	177,395	672,501	495,106	943,226
<b>FUND BALANCES - BEGINNING</b>	<u>1,740,923</u>	<u>1,755,726</u>	<u>14,803</u>	<u>1,531,197</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,918,318</u>	<u>\$ 2,428,227</u>	<u>\$ 509,909</u>	<u>\$ 2,474,423</u>

**BLACKSTONE METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TEN MONTHS ENDED OCTOBER 31, 2021**

**DEBT SERVICE - REVENUE FUND**

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

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**BLACKSTONE METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TEN MONTHS ENDED OCTOBER 31, 2021**

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior Year to Date Actual</u>
<b>REVENUES</b>				
Interest income	\$ 1,500	\$ -	\$ (1,500)	\$ 5,441
<b>TOTAL REVENUES</b>	<u>1,500</u>	<u>-</u>	<u>(1,500)</u>	<u>5,441</u>
<b>EXPENDITURES</b>				
Monumentation	-	12,090	(12,090)	284,537
Park Improvements	50,000	-	50,000	1,023,163
Entryways	400,000	9,385	390,615	191,787
Trees	400,000	359,250	40,750	-
Lighting	25,000	19,504	5,496	-
Roundabout enhancement	241,500	-	241,500	-
<b>TOTAL EXPENDITURES</b>	<u>1,116,500</u>	<u>400,229</u>	<u>716,271</u>	<u>1,499,487</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(1,115,000)	(400,229)	714,771	(1,494,046)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	1,215,000	400,229	(814,771)	44,696
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>1,215,000</u>	<u>400,229</u>	<u>(814,771)</u>	<u>44,696</u>
<b>NET CHANGE IN FUND BALANCES</b>	100,000	-	(100,000)	(1,449,350)
<b>FUND BALANCES - BEGINNING</b>	<u>350,000</u>	<u>-</u>	<u>(350,000)</u>	<u>1,449,350</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 450,000</u>	<u>\$ -</u>	<u>\$ (450,000)</u>	<u>\$ -</u>

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**BLACKSTONE METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TEN MONTHS ENDED OCTOBER 31, 2021**

**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>
<b>REVENUES</b>				
Property taxes - Regional mill levy	\$ 47,801	\$ 47,625	\$ (176)	\$ 45,420
<b>TOTAL REVENUES</b>	<u>47,801</u>	<u>47,625</u>	<u>(176)</u>	<u>45,420</u>
<b>EXPENDITURES</b>				
County Treasurer's fee	717	715	2	682
Regional mill levy - Payment to SARIA	47,084	46,910	174	44,738
<b>TOTAL EXPENDITURES</b>	<u>47,801</u>	<u>47,625</u>	<u>176</u>	<u>45,420</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-	-
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BLACKSTONE METROPOLITAN DISTRICT  
FKA – HIGH PLAINS METROPOLITAN DISTRICT  
2021 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 2021. 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 2021.

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  
FKA – HIGH PLAINS METROPOLITAN DISTRICT  
2021 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.

**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.

**BLACKSTONE METROPOLITAN DISTRICT  
FKA – HIGH PLAINS METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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  
FKA – HIGH PLAINS METROPOLITAN DISTRICT  
2021 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, 2019	Additions	Retirement of Long-Term Obligations	Balance - December 31, 2020
Reimbursement Agreements				
Lennar - Capital	\$ 15,530,600	\$ -	\$ (15,530,600)	\$ -
Lennar - Capital - Interest	14,687,450	1,087,142	(15,774,592)	-
MS Rialto - Capital	787,397	-	-	787,397
MS Rialto - Capital - Interest	613,408	55,268	-	668,676
MS Rialto - Operations	414,611	-	-	414,611
MS Rialto - Operations - Interest	289,636	29,102	-	318,738
Total	<u>\$ 32,323,102</u>	<u>\$ 1,171,512</u>	<u>\$ (31,305,192)</u>	<u>\$ 2,189,422</u>

	Balance - December 31, 2020	Additions	Retirement of Long-Term Obligations	Balance - December 31, 2021
Reimbursement Agreements				
MS Rialto - Capital	\$ 787,397	\$ -	\$ -	\$ 787,397
MS Rialto - Capital - Interest	668,676	55,118	-	723,794
MS Rialto - Operations	414,611	-	-	414,611
MS Rialto - Operations - Interest	318,738	29,023	-	347,761
Total	<u>\$ 2,189,422</u>	<u>\$ 84,141</u>	<u>\$ -</u>	<u>\$ 2,273,563</u>

**Reserves**

**Emergency Reserves**

The District has provided an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

**BLACKSTONE METROPOLITAN DISTRICT  
FKA - HIGH PLAINS METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2021**

<u>Bonds and Interest Maturing in the Year Ending December 31,</u>	<b>\$27,415,000</b> <b>General Obligation Refunding Bonds</b> <b>Series 2017</b> <b>Dated June 6, 2017</b> <b>Rates ranging from 2.375% to 5.000%</b> <b>Interest Payable June 1 and December 1</b> <b>Principal Due December 1</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 300,000	\$ 1,114,925	\$ 1,414,925
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
	<u>\$ 27,205,000</u>	<u>\$ 19,346,975</u>	<u>\$ 46,551,975</u>

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**Blackstone Metropolitan District**  
**Schedule of Cash Position**  
**October 31, 2021**  
Updated as of November 10, 2021

	<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>
<b><u>1st Bank - Checking</u></b>							
Balance as of 9/30/21	\$ 21,705.21	\$ 22,050.10	\$ -	\$ -	\$ -	\$ -	\$ 43,755.31
Subsequent activity:							-
<i>Anticipated Transfer From Colotrust</i>	<i>8,496.00</i>	<i>45,000.00</i>	<i>-</i>	<i>-</i>	<i>19,504.00</i>	<i>-</i>	<i>73,000.00</i>
<i>Anticipated Bill.com Payment</i>	<i>(4,100.25)</i>	<i>(48,833.09)</i>	<i>-</i>	<i>-</i>	<i>(19,504.00)</i>	<i>-</i>	<i>(72,437.34)</i>
<i>Anticipated Balance</i>	<u>26,100.96</u>	<u>18,217.01</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,317.97</u>
<b><u>Colotrust - Savings Account</u></b>							
Balance as of 9/30/21	\$ 2,695,909.77	\$ 208,993.60	\$ 2,421,139.86	\$ 12,788.76	\$ 19,504.00	\$ 119.62	\$ 5,358,455.61
Subsequent activity:							
11/10/21 - Property Tax Deposit (October)	8,532.78	7,088.39	-	-	-	-	15,621.17
Surplus fund	-	-	(1,000,000.00)	-	-	-	(1,000,000.00)
<i>Anticipated Transfer to SARLA</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(119.62)</i>	<i>(119.62)</i>
<i>Anticipated Transfer to Checking</i>	<i>(8,496.00)</i>	<i>(45,000.00)</i>	<i>-</i>	<i>-</i>	<i>(19,504.00)</i>	<i>-</i>	<i>(73,000.00)</i>
<i>Anticipated Balance</i>	<u>2,695,946.55</u>	<u>171,081.99</u>	<u>1,421,139.86</u>	<u>12,788.76</u>	<u>-</u>	<u>-</u>	<u>4,300,957.16</u>
<i>Total by fund</i>	<u>\$ 2,722,047.51</u>	<u>\$ 189,299.00</u>	<u>\$ 1,421,139.86</u>	<u>\$ 12,788.76</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,345,275.13</u>

**Yield Information:**

Colotrust Prime (October 2021) - .0051%

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**BLACKSTONE METROPOLITAN DISTRICT**  
**Property Taxes Reconciliation**  
**2021**

	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	\$ 26,650.29	\$ -	\$ 17,915.32	\$ -	\$ (399.75)	\$ -	\$ 44,165.86	0.94%	0.94%	\$ 29,885.25	0.52%	0.52%
February	1,097,567.43	-	13,318.91	-	(16,463.51)	-	1,094,422.83	38.65%	39.59%	1,107,563.30	40.97%	41.49%
March	231,005.64	(287.59)	18,956.44	80.37	(3,461.98)	-	246,292.88	8.13%	47.72%	127,002.78	4.21%	45.71%
April	250,038.96	-	15,965.27	91.90	(3,751.96)	-	262,344.17	8.81%	56.52%	363,637.37	13.29%	58.99%
May	107,966.40	-	14,469.01	259.33	(1,623.39)	-	121,071.35	3.80%	60.33%	85,659.36	2.71%	61.70%
June	1,069,355.82	-	16,519.34	257.67	(16,044.20)	-	1,070,088.63	37.66%	97.99%	1,008,956.80	37.24%	98.94%
July	30,400.85	-	17,465.13	640.62	(465.62)	-	48,040.98	1.07%	99.06%	27,958.18	0.26%	99.20%
August	9,004.69	-	15,681.45	311.05	(139.74)	-	24,857.45	0.32%	99.38%	15,879.70	0.00%	99.20%
September	7,218.48	-	17,790.67	324.22	(113.14)	-	25,220.23	0.25%	99.63%	27,162.21	0.31%	99.51%
October	-	-	15,621.17	-	-	-	15,621.17	0.00%	99.63%	28,671.65	0.32%	99.83%
November	-	-	-	-	-	-	-	0.00%	99.63%	21,489.91	0.23%	100.06%
December	-	-	-	-	-	-	-	0.00%	99.63%	10,767.25	-0.08%	99.98%
<b>\$</b>	<b>2,829,208.56</b>	<b>(287.59)</b>	<b>163,702.71</b>	<b>1,965.16</b>	<b>(42,463.29)</b>	<b>\$ -</b>	<b>\$ 2,952,125.55</b>	<b>99.63%</b>	<b>99.63%</b>	<b>\$ 2,854,633.76</b>	<b>99.98%</b>	<b>99.98%</b>

Taxes Levied	% of Levied	Property Tax Collected	% Collected to Amount Levied
\$ 1,288,434.00	45.38%	\$ 1,283,674.26	99.63%
1,503,173.00	52.94%	1,497,622.05	99.63%
47,801.00	1.68%	47,624.66	99.63%
<b>\$ 2,839,408.00</b>	<b>100.00%</b>	<b>\$ 2,828,920.97</b>	

**Specific Ownership Tax**

General Fund	\$ 93,536.00	47.06%	\$ 78,220.39	83.63%
Debt Service Fund	105,222.00	52.94%	85,482.32	81.24%
<b>\$</b>	<b>198,758.00</b>	<b>100.00%</b>	<b>\$ 163,702.71</b>	

**Treasurer's Fees**

General Fund	\$ 19,327.00	45.38%	\$ 19,268.49	99.70%
Debt Service Fund	22,548.00	52.94%	22,479.93	99.70%
Regional	717.00	1.68%	714.87	99.70%
<b>\$</b>	<b>42,592.00</b>	<b>100.00%</b>	<b>\$ 42,463.29</b>	

Due To SARIA From 2020	\$ 466.61
Pledged Ptax Collected	46,909.79
Payments to SARIA	47,256.78
<b>Due To SARIA</b>	<b>\$ 119.62</b>

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