

**Bijou Metropolitan District
Statement of Net Position
September 30, 2022**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Fund</u>	<u>Fixed Assets & LTD</u>	<u>Total</u>
ASSETS					
CASH					
Bank of Colorado Checking	19,323				19,323
Bond Payment Fund					-
Project Fund					-
Pooled Cash	-	-	-		-
TOTAL CASH	19,323	-	-	-	19,323
OTHER CURRENT ASSETS					
Due From County Treasurer	-				-
Due From Developer	-				-
Property Tax Receivable					-
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress				-	-
Easements				-	-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	19,323	-	-	-	19,323
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	8,303				8,303
TOTAL CURRENT LIABILITIES	8,303	-	-	-	8,303
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds Payable					-
Developer Payable- Operations				32,439	32,439
Developer Payable- Capital				7,561	7,561
Accrued Int - Bonds					-
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap					-
TOTAL LONG-TERM LIABILITIES	-	-	-	40,000	40,000
TOTAL LIABILITIES & DEFERRED INFLOWS	8,303	-	-	40,000	48,303
NET POSITION					
Inv in Capital Assets					-
Amount to be Provided for Debt				(40,000)	(40,000)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	958	-	-		958
Fund Balance- Unassigned	10,063				10,063
TOTAL NET POSITION	11,021	-	-	(40,000)	(28,979)
	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Bijou Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 11/7/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Prelim Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	-	-	-	-				17,700	Aug. 24, 2022 Prelim
Mill Levy - General Fund	0.000	0.000	0.000	0.000				65.909	10 Ops + 50 Debt, Adjusted, All As O&M for 2023
Mill Levy - Debt Service Fund	0.000	0.000	0.000	0.000				0.000	No Debt Levy Until Bonds Issued
Total Mill Levy	-	-	-	-				65.909	
Property Tax Revenue - General Fund	-	-	-	-				1,167	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	AV * Mills / 1,000
Total Property Taxes	-	-	-	-				1,167	

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COMBINED FUNDS									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	1,167	10 Ops + 50 Debt, Adjusted, All As O&M for 2023 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	70	
Interest & Other Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	1,237	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit		12,500	28,500	28,000	17,997	9,375	(8,622)	54,000	Per General Fund
Insurance, SDA Dues, Misc Other		8,500	8,500	3,920	3,422	7,625	4,203	6,000	Per General Fund
Treasurer's Fees		-	-	-	-	-	-	58	5% of Property Taxes
Contingency		630	10,630	-	-	473	473	15,000	Unforeseen Needs
Debt Service									
Bond Interest		-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Bond Principal		-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Trustee Administrative Fee		-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Debt Issuance Expense		-	-	-	-	-	-	-	
Contingency		-	-	-	-	-	-	-	
Capital Outlay	-	-	2,736,784	2,486,784	7,561	-	(7,561)	2,403,404	Assume Cost Certification mid 2023 for Ph 1 Const.
TOTAL EXPENDITURES	-	21,630	2,784,414	2,518,704	28,979	17,473	(11,507)	2,478,462	
REVENUE OVER / (UNDER) EXPENDITURES	-	(21,630)	(2,784,414)	(2,518,704)	(28,979)	(17,473)	(11,507)	(2,477,226)	
OTHER SOURCES / (USES)									
Developer Advances		21,630	2,789,784	2,523,784	40,000	17,600	22,400	2,477,404	General & Capital Fund Shortfalls
Developer Advance Repayments		-	-	-	-	-	-	-	
Bond Proceeds & Premium		-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	21,630	2,789,784	2,523,784	40,000	17,600	22,400	2,477,404	
CHANGE IN FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	178	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	5,080	
ENDING FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	5,258	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	2,500	2,500	-	-	-	2,625	Prepaid Insurance
TABOR Emergency Reserve	-	-	799	958	958	-	-	2,252	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	-	-	2,071	1,622	10,063	-	-	382	
TOTAL ENDING FUND BALANCE	-	-	5,370	5,080	11,021			5,258	
	=	=	=	=	=	=	=	=	

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GENERAL FUND									
REVENUE									
Property Taxes - Operations	-	-	-	-	-	-	-	1,167	10 Ops + 50 Debt, Adjusted, All As O&M for 2023 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	70	
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	1,237	
EXPENDITURES - GENERAL									
Administration									
Accounting	-	1,500	7,500	7,500	3,277	1,125	(2,152)	20,000	Accounting, Budget, Audit Prep- Increased Activity
Audit	-	1,000	1,000	-	-	750	750	7,500	If Rev or Exp < \$750K
Legal	-	10,000	20,000	20,000	14,687	7,500	(7,187)	25,000	Based on Increased Activity
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	500	32	-	(32)	1,500	Bill.com Fees, Misc Other
Treasurer's fees	-	-	-	-	-	-	-	58	5% of Property Taxes
Elections	-	5,000	5,000	2,500	2,002	5,000	2,998	3,500	Assume Canceled
Insurance & SDA Dues	-	3,500	3,500	1,420	1,420	2,625	1,205	2,500	Prelim Estimate
Emergency Reserve	-	630	630	-	-	473	473	-	Retain in Fund Balance
Contingency	-	-	10,000	-	-	-	-	15,000	Unforeseen Needs
TOTAL EXPENDITURES	-	21,630	47,630	31,920	21,419	17,473	(3,946)	75,058	
REVENUE OVER / (UNDER) EXPENDITURES	-	(21,630)	(47,630)	(31,920)	(21,419)	(17,473)	(3,946)	(73,822)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	-	21,630	53,000	37,000	32,439	17,600	14,839	74,000	To cover shortfall and fund small reserve
TOTAL OTHER SOURCES / (USES)	-	21,630	53,000	37,000	32,439	17,600	14,839	74,000	
CHANGE IN FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	178	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	5,080	
ENDING FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	5,258	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Debt Levy Until Bonds Issued 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	5% of Property Taxes
Bond Principal	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Bond Interest	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Debt Issuance Expense	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Bond Premium	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Capitalized Interest Fund	-	-	-	-	-	-	-	-	
Surplus Fund	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	
Bond Payment / Surplus Fund	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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CAPITAL FUND									
REVENUE									
Interest Income	-				-	-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Accounting	-		6,000	6,000	-	-	-	10,000	Based on increased activity
Bank Fees	-				-	-	-		
Legal	-		12,000	12,000	7,561	-	(7,561)	20,000	Based on increased activity
Organizational Costs	-				-	-	-		
Engineering	-				-	-	-	-	Included in Costs Below
Streets	-				-	-	-	-	
Safety Protection	-				-	-	-	-	
Water	-		348,172	348,172	-	-	-	87,043	Assume Cost Certification mid 2023 for Ph 1 Const.
Sewer	-		1,707,406	1,707,406	-	-	-	426,852	Assume Cost Certification mid 2023 for Ph 1 Const.
Storm Water	-		163,206	163,206	-	-	-	40,802	Assume Cost Certification mid 2023 for Ph 1 Const.
Parks & Recreation	-				-	-	-	1,318,707	Assume Cost Certification mid 2023 for Ph 1 Const.
Other Capital Improvements	-				-	-	-		
Trustee Fees	-				-	-	-		
Developer Repayment- Principal	-				-	-	-		
Developer Repayment- Interest	-				-	-	-		
Contingency	-		500,000	250,000	-	-	-	500,000	Unforeseen Needs
TOTAL EXPENDITURES	-	-	2,736,784	2,486,784	7,561	-	(7,561)	2,403,404	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	(2,736,784)	(2,486,784)	(7,561)	-	(7,561)	(2,403,404)	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Developer Advances	-	-	2,736,784	2,486,784	7,561	-	7,561	2,403,404	Advances / Certified Costs All Shown as Advances
TOTAL OTHER SOURCES / (USES)	-	-	2,736,784	2,486,784	7,561	-	7,561	2,403,404	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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