

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**  
**SUMMARY**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (55,122)	\$ (28,840)	\$ 4,879
REVENUES			
Interest income	-	-	3,400
Developer advance	26,347,632	135,000	-
Operations and maintenance fee	45,405	90,000	364,693
Operations and maintenance fee (Filing 5)	-	-	15,943
Operations and maintenance fee (Filing 6)	-	-	57,924
Operations and maintenance fee (Filing 8)	-	-	3,240
Working capital fees	18,000	14,400	54,000
Design review fees	1,550	1,500	1,500
Intergovernmental revenues	20,977,619	53,071	152,069
Other revenue	-	100	100
Total revenues	47,390,206	294,071	652,869
Total funds available	47,335,084	265,231	657,748
EXPENDITURES			
General Fund	216,993	260,352	411,000
Capital Projects Fund	47,146,931	-	-
Special Revenue Fund	-	-	77,107
Total expenditures	47,363,924	260,352	488,107
Total expenditures and transfers out requiring appropriation	47,363,924	260,352	488,107
ENDING FUND BALANCES	\$ (28,840)	\$ 4,879	\$ 169,641
EMERGENCY RESERVE	\$ 2,100	\$ 4,800	\$ 17,300
TOTAL RESERVE	\$ (28,840)	\$ 4,879	\$ 169,641

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**ASSESSED VALUATION**

Agricultural	\$ 238	\$ 216	\$ -
Vacant land	-	-	140
	238	216	140
Adjustments	(234)	(214)	(138)
Certified Assessed Value	\$ 4	\$ 2	\$ 2

**MILL LEVY**

General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000

**PROPERTY TAXES**

General	\$ -	\$ -	\$ -
Levied property taxes	-	-	-
Budgeted property taxes	\$ -	\$ -	\$ -

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**  
**GENERAL FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (55,122)	\$ (28,840)	\$ 4,879
REVENUES			
Interest income	-	-	3,400
Developer advance	176,500	135,000	-
Operations and maintenance fee	45,405	90,000	364,693
Working capital fees	18,000	14,400	54,000
Design review fees	1,550	1,500	1,500
Intergovernmental revenues	1,820	53,071	152,069
Other revenue	-	100	100
Total revenues	243,275	294,071	575,762
Total funds available	188,153	265,231	580,641
EXPENDITURES			
General and administrative			
Accounting	33,248	56,000	60,000
Auditing	10,400	17,200	19,500
Directors' fees	2,100	1,800	5,400
Dues and membership	1,535	1,577	2,000
Insurance	18,539	18,126	20,000
District management	61,701	65,000	75,000
Legal	63,033	40,000	50,000
Miscellaneous	2,839	1,000	1,000
Payroll taxes	354	138	413
Election	13,253	8,511	-
Contingency	-	-	8,987
Operations and maintenance			
Repairs and maintenance	-	-	9,000
Engineering	9,991	-	-
Landscaping	-	30,000	105,000
Snow removal	-	20,000	15,000
Utilities	-	-	1,200
Water	-	1,000	38,500
Total expenditures	216,993	260,352	411,000
Total expenditures and transfers out requiring appropriation	216,993	260,352	411,000
ENDING FUND BALANCES	\$ (28,840)	\$ 4,879	\$ 169,641
EMERGENCY RESERVE	\$ 2,100	\$ 4,800	\$ 17,300

No assurance provided. See summary of significant assumptions.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**  
**SPECIAL REVENUE FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Operations and maintenance fee (Filing 5)	-	-	15,943
Operations and maintenance fee (Filing 6)	-	-	57,924
Operations and maintenance fee (Filing 8)	-	-	3,240
Total revenues	-	-	77,107
Total funds available	-	-	77,107
EXPENDITURES			
Filing 5			
Landscaping	-	-	2,138
Repairs and maintenance	-	-	1,308
Streets repairs and maintenance	-	-	4,963
Water	-	-	558
Snow removal	-	-	5,268
Contingency	-	-	1,708
Filing 6			
Landscaping	-	-	25,243
Streets repairs and maintenance	-	-	15,614
Water	-	-	5,619
Snow removal	-	-	5,242
Contingency	-	-	6,206
Filing 8			
Snow removal	-	-	3,240
Total expenditures	-	-	77,107
Total expenditures and transfers out requiring appropriation	-	-	77,107
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**  
**CAPITAL PROJECTS FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	26,171,132	-	-
Intergovernmental revenues	20,975,799	-	-
Total revenues	47,146,931	-	-
Total funds available	47,146,931	-	-
Capital Projects			
Repay developer advance	20,975,799	-	-
Capital outlay	26,171,132	-	-
Total expenditures	47,146,931	-	-
Total expenditures and transfers out requiring appropriation	47,146,931	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was formed on August 5, 2020, to provide for the design, acquisition, construction, installation and financing of certain street, park and recreation, water, sanitation, mosquito control and safety protection improvements and services. The District was organized in conjunction with Timnath Lakes Metropolitan District Nos. 4 and 5.

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**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.0%.

**Intergovernmental Revenues**

Intergovernmental revenues consists of property and specific ownership taxes collected by Districts 1-5 that are remitted to District 6 to help fund operating and administrative expenditures.

**Maintenance and Working Capital Fee**

The District imposed an operations fee for all filings and a special operations fee for filings 5, 6 and 8. The District also imposed a one-time working capital fee of \$300 per lot in order to help offset administrative costs associated with the District.

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance and other administrative expenditures.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The District has no outstanding indebtedness, nor any operating or capital leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending.

**This information is an integral part of the accompanying budget.**