RESERVE METROPOLITAN DISTRICT NO. 1

2025 BUDGET MESSAGE

Reserve Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2025 BUDGET STRATEGY

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the community in the most economic manner possible. The General Fund will provide for the District’s general and administrative expenses. Per a Settlement Agreement dated April 5, 2016, the Reserve Metropolitan District No.2 agreed to operate, maintain and repair the street and roadway improvements.

Reserve Metropolitan District No. 1
Statement of Net Position **12/9/2024**
July 31, 2024

	GENERAL FUND	FIXED ASSETS	TOTAL
Assets			
Csafe	636,009	-	-
Colotrust Savings	686,554	-	-
Chase Bank Checking	9,186	-	-
Accounts Receivable	-	-	-
Prepaid Expenses	(0)	-	-
Roads	-	9,817,930	9,817,930
Wetlands Mitigation Credits	-	70,924	70,924
Parks & Recreation	-	270,835	270,835
Equipment	-	-	-
Accum Depr-Roads	-	(4,354,147)	(4,354,147)
Accum Depr-Parks & Rec	-	(108,394)	(108,394)
Accum Depr-Equipment	-	-	-
Total Assets	**1,331,749**	**5,697,148**	**5,697,148**
Liabilities			
Accounts Payable	2,731		-
Total Liabilities	**2,731**	**-**	**-**
Net Position			
Net Investment in Fixed Assets	-	5,697,148	5,697,148
Fund Balance	1,329,018	-	-
Total Net Position	**1,329,018**	**5,697,148**	**5,697,148**
Total Liabilities and Fund Equity	**1,331,749**	**5,697,148**	**5,697,148**
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No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Reserve Metropolitan District No. 1
Statements of Revenues, Expenditures and Changes in Fund Balance **Printed: 12/09/24**
Actual, Budget and Forecast for the Periods Indicated **Modified Accrual Basis**

General Fund	2023 Unaudited Actual	2024 Adopted Budget	Variance Favorable (Unfavor)	2024 Forecast	7 Months Ended 07/31/24 Actual	7 Months Ended 07/31/24 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	Budget Comments
Assessed Value	5,980	8,590		8,590				8,590	December Final AV
Mill Levy Rate	-	-		-				-	None levied
Revenues:									
Property Taxes	-	-		-	-	-	-	-	0 mills levied
Specific Ownership Tax	-	-	-	-	-	-	-	-	
Interest Income	45,124	43,000	21,000	64,000	37,166	25,083	12,083	56,000	Fund Balance @ 4.00%
RETA Funds	186,604	100,000	250,000	350,000	294,376	58,333	236,043	100,000	Conservative Estimate
Misc Income	-	-	-	-	-	-	-	-	
Total Revenues	**231,728**	**143,000**	**271,000**	**414,000**	**331,542**	**83,417**	**248,126**	**156,000**	
Expenditures:									
General and Administrative									
Accounting	8,760	16,000	6,000	10,000	4,948	9,250	4,302	10,000	Based on 2024 Forecast
Audit	-	-	-	-	-	-	-	-	Assuming Exempt for 2024
Bank Fees	-	-	-	-	-	-	-	-	
Elections	576	1,000	-	1,000	-	-	-	5,000	Directors Election- Assumed Cancelled
Engineering		15,000	15,000	-		15,000	15,000		RMD No.2 Already has a Study
Insurance	4,919	5,500	(2,477)	7,977	7,977	5,500	(2,477)	8,775	2024 Forecast w/10% Incr
Legal	7,084	52	(19,948)	20,000	9,378	30	(9,348)	20,000	Based on 2024 Forecast
SDA Dues	786	900	(24)	924	924	900	(24)	1,100	Based on 2024 Forecast
Office Overhead	538	700	(500)	1,200	699	408	(291)	1,300	Bill.com & other misc fees
Website Maintenance and Fees	-	-	(1,500)	1,500	960	-	(960)	1,500	Annual Fee + Ongoing Remediation
Treasurer's Fees		-	-	-		-	-	-	
Open Space Maintenance	3,623	5,000	-	5,000	-	-	-	5,000	If necessary to maintain fencing
Contingency		950,000	950,000	-		-	-	1,250,000	Unforeseen Needs
Total General and Administrative	**26,286**	**994,152**	**946,551**	**47,601**	**24,887**	**31,089**	**6,202**	**1,302,675**	
Change in Fund Balance	**205,442**	**(851,152)**	**1,217,551**	**366,399**	**306,655**	**52,328**	**254,327**	**(1,146,675)**	
Beginning Fund Balance	816,921	1,077,476	(55,113)	1,022,363	1,022,362	1,077,476	(55,114)	1,388,762	
Ending Fund Balance	**1,022,363**	**226,324**	**1,162,438**	**1,388,762**	**1,329,018**	**1,129,804**	**199,214**	**242,087**	
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Components of Fund Balance:									
Non-Spendable- Prepaids	8,901	6,720	3,155	9,875	(0)			10,368	Prepaid Insurance & Dues
Restricted For Emergencies	6,952	4,290	8,130	12,420	12,420			4,680	3% of Revenues
Assigned for Infrastructure Replacement	-	-	-	-	-			-	District No.2 Responsibility
Assigned For Following Year Budget Deficit	842,251	-	1,146,675	1,146,675	1,146,675			-	Assume breakeven 2026 budget
Unassigned	164,259	215,314	4,478	219,792	169,923			227,038	
Total Fund Balance	**1,022,363**	**226,324**	**1,162,438**	**1,388,762**	**1,329,018**			**242,087**	
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