

**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**June 30, 2024**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL REPLACEMENT</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<b>ASSETS</b>				
Current assets				
Cash and investments - unrestricted	\$ 2,596,900	\$ -	\$ 942,752	\$ 3,539,652
Cash and investments - restricted	-	1,028,874	-	1,028,874
Cash with County Treasurer	685,232	267,669	-	952,901
Property taxes receivable	30,097	11,755	-	41,852
Accounts receivable - fees	4,793	-	-	4,793
<b>TOTAL ASSETS</b>	<u>\$ 3,317,022</u>	<u>\$ 1,308,298</u>	<u>\$ 942,752</u>	<u>\$ 5,568,072</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Current liabilities				
Accounts payable	\$ 272,302	\$ -	\$ -	\$ 272,302
Assessments payable to customers	1,202	-	-	1,202
Retainage Payable	23,529	-	-	23,529
Total liabilities	<u>297,033</u>	<u>-</u>	<u>-</u>	<u>297,033</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred assessments	4,793	-	-	4,793
Deferred property taxes	30,097	11,755	-	41,852
	<u>34,890</u>	<u>11,755</u>	<u>-</u>	<u>46,645</u>
<b>FUND BALANCES</b>				
Restricted for debt service	-	1,296,543	-	1,296,543
Restricted for landscape mitigation	36,753	-	-	36,753
Restricted for emergencies	55,381	-	-	55,381
Assigned for capital projects	-	-	942,752	942,752
Unassigned	2,892,965	-	-	2,892,965
Total fund balance	<u>2,985,099</u>	<u>1,296,543</u>	<u>942,752</u>	<u>5,224,394</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 3,317,022</u>	<u>\$ 1,308,298</u>	<u>\$ 942,752</u>	<u>\$ 5,568,072</u>

These financial statements should be read only in connection  
with the accompanying accountant's compilation report.

**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET TO ACTUAL - GENERAL FUND**  
**For the One Month and Six Month Period Ended June 30, 2024**

	<b>ONE MONTH ENDED ACTUAL</b>	<b>SIX MONTHS ENDED ACTUAL</b>	<b>ADOPTED BUDGET</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUE</b>				
Property tax	\$ 688,970	\$ 1,684,608	\$ 1,661,363	\$ 23,245
Specific ownership tax	6,544	47,436	99,682	(52,246)
General operations fee assessments	444	444		444
Clubhouse rental	990	5,440	5,000	440
HOA newsletter reimbursements	-	-	2,100	(2,100)
Interest income	7,384	46,556	80,000	(33,444)
Net increase (decrease) in fair value	7,967	(9,481)	-	(9,481)
<b>TOTAL REVENUE</b>	<b>712,299</b>	<b>1,775,003</b>	<b>1,848,145</b>	<b>(73,142)</b>
<b>EXPENDITURES</b>				
Accounting	2,466	13,424	26,250	12,826
Audit	5,300	5,300	5,300	-
Legal	2,163	14,227	20,000	5,773
Insurance	-	39,033	48,000	8,967
Bank fees	126	508	2,000	1,492
Miscellaneous	75	3,501	-	(3,501)
Landscape maintenance	24,852	149,112	280,000	130,888
Structural prune trees	-	-	50,000	50,000
Landscape projects	46,150	62,358	100,000	37,642
Management				
Management fees - general	6,813	41,613	60,000	18,387
Management fees - special	-	-	20,000	20,000
Newsletter costs	408	2,429	5,000	2,571
Website maintenance	-	-	5,000	5,000
Utilities				
Water usage	43,664	81,956	242,482	160,526
Electric & gas	4,495	10,447	38,000	27,553
Telephone and internet	380	2,280	5,500	3,220
Clubhouse and park maintenance	2,620	13,563	50,000	36,437
Pool services	20,600	46,350	110,000	63,650
Pool repairs and maintenance	9,785	24,709	38,500	13,791
Irrigation repair/maintenance	-	300	-	(300)
Lighting projects	-	-	40,000	40,000
Holiday lighting	-	-	25,000	25,000
Utility locates	25	80	1,800	1,720
Treasurer's fees	10,335	25,270	24,920	(350)
Mitigation grants	-	-	35,000	35,000
Security System	-	12,000	40,000	28,000
Mailbox replacements	-	156,610	150,000	(6,610)
Pool improvements	-	-	75,000	75,000
Security patrols	5,500	31,350	80,000	48,650
Park Improvements	-	187,400	66,000	(121,400)
Clubhouse improvements	98,807	176,962	600,000	423,038
<b>TOTAL EXPENDITURES</b>	<b>284,564</b>	<b>1,100,782</b>	<b>2,283,752</b>	<b>1,182,970</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>427,735</b>	<b>674,221</b>	<b>(435,607)</b>	<b>1,109,828</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer to Capital Replacement Fund	-	-	(100,000)	100,000
Total other financing sources (uses)	-	-	(100,000)	100,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>427,735</b>	<b>674,221</b>	<b>(535,607)</b>	<b>1,209,828</b>
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<b>2,557,364</b>	<b>2,310,878</b>	<b>1,917,818</b>	<b>393,060</b>
<b>FUND BALANCE - END OF PERIOD</b>	<b>\$ 2,985,099</b>	<b>\$ 2,985,099</b>	<b>\$ 1,382,211</b>	<b>\$ 1,602,888</b>

These financial statements should be read only in connection  
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**SUPPLEMENTAL INFORMATION**

**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET TO ACTUAL - DEBT SERVICE FUND**  
**For the One Month and Six Month Period Ended June 30, 2024**

	<b>ONE MONTH ENDED ACTUAL</b>	<b>SIX MONTHS ENDED ACTUAL</b>	<b>ADOPTED BUDGET</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUE</b>				
Property tax	\$ 269,130	\$ 658,052	\$ 648,970	\$ 9,082
Specific ownership tax	2,556	18,529	38,938	(20,409)
Net investment earnings	2,839	18,984	45,000	(26,016)
<b>TOTAL REVENUE</b>	<u>274,525</u>	<u>695,565</u>	<u>732,908</u>	<u>(37,343)</u>
<b>EXPENDITURES</b>				
Note principal - 2012A	-	-	745,000	745,000
Note Interest - 2012A	-	113,888	227,775	113,887
Paying agent	-	-	3,500	3,500
Treasurer fees	4,037	9,870	9,735	(135)
<b>TOTAL EXPENDITURES</b>	<u>4,037</u>	<u>123,758</u>	<u>986,010</u>	<u>862,252</u>
<b>NET CHANGE IN FUND BALANCE</b>	270,488	571,807	(253,102)	824,909
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<u>1,026,055</u>	<u>724,736</u>	<u>712,312</u>	<u>12,424</u>
<b>FUND BALANCE - END OF PERIOD</b>	<u>\$ 1,296,543</u>	<u>\$ 1,296,543</u>	<u>\$ 459,210</u>	<u>\$ 837,333</u>

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**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET TO ACTUAL - CAPITAL REPLACEMENT FUND**  
**For the One Month and Six Month Period Ended June 30, 2024**

	<b>ONE MONTH ENDED ACTUAL</b>	<b>SIX MONTHS ENDED ACTUAL</b>	<b>ADOPTED BUDGET</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUE</b>				
Net investment income	\$ 2,598	\$ 19,744	\$ 45,767	\$ (26,023)
<b>TOTAL REVENUE</b>	<u>2,598</u>	<u>19,744</u>	<u>45,767</u>	<u>(26,023)</u>
<b>EXPENDITURES</b>				
Capital improvements	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>2,598</u>	<u>19,744</u>	<u>45,767</u>	<u>(26,023)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer from General Fund		-	100,000	(100,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>(100,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,598	19,744	145,767	(126,023)
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<u>940,154</u>	<u>923,008</u>	<u>915,334</u>	<u>7,674</u>
<b>FUND BALANCE - END OF PERIOD</b>	<u>\$ 942,752</u>	<u>\$ 942,752</u>	<u>\$ 1,061,101</u>	<u>\$ (118,349)</u>

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**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**SCHEDULE OF CASH POSITION**  
**June 30, 2024**

<u><b>FINANCIAL INSTITUTION</b></u>	<u><b>FUNDS</b></u>
Checking - BOK Financial	\$ 180,389
Colotrust	2,743,178
BOK Investment Portfolio	1,644,959
	<u>\$ 4,568,526</u>
	<u><u>\$ 4,568,526</u></u>
Unrestricted	\$ 3,539,652
Restricted	1,028,874
	<u>\$ 4,568,526</u>
	<u><u>\$ 4,568,526</u></u>
General Fund	\$ 2,596,900
Debt Service Fund	1,028,874
Capital Replacement	942,752
	<u>\$ 4,568,526</u>
	<u><u>\$ 4,568,526</u></u>

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**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**SCHEDULE OF CHANGES IN LONG-TERM DEBT**  
**For the Six Month Period Ended June 30, 2024**

	<b>Balance at January 1, 2024</b>	<b>Issuances</b>	<b>Retirements</b>	<b>Balance at June 30, 2024</b>
Tax-Free Note - Series 2012A	\$ 8,405,000	\$ -	\$ -	\$ 8,405,000

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**TOLLGATE CROSSING METROPOLITAN DISTRICT #2  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$10,000,000**  
**General Obligation Refunding Notes, Series 2012A**  
**Interest Rate of 2.71%, effective November 30, 2020**  
**Principal Due on December 1**  
**Interest Due on June 1 and December 1**

<b>Year Ending December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 745,000	\$ 227,775	\$ 972,775
2025	780,000	207,586	987,586
2026	820,000	186,448	1,006,448
2027	860,000	164,226	1,024,226
2028	900,000	140,920	1,040,920
2029	940,000	116,530	1,056,530
2030	990,000	91,056	1,081,056
2031	1,035,000	64,227	1,099,227
2032	1,335,000	36,179	1,371,179
	<b>\$ 8,405,000</b>	<b>\$ 1,234,947</b>	<b>\$ 9,639,947</b>

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