

**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**May 31, 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	\$ 2,702,274	\$ -	\$ 940,154	\$ 3,642,428
Cash and investments - restricted	-	1,013,603	-	1,013,603
Cash with County Treasurer	31,879	12,452	-	44,331
Property taxes receivable	719,067	280,885	-	999,952
Accounts receivable - fees	4,793	-	-	4,793
<b>TOTAL ASSETS</b>	<u>\$ 3,458,013</u>	<u>\$ 1,306,940</u>	<u>\$ 940,154</u>	<u>\$ 5,705,107</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Current liabilities				
Accounts payable	\$ 153,746	\$ -	\$ -	\$ 153,746
Assessments payable to customers	1,202	-	-	1,202
Retainage Payable	23,529	-	-	23,529
Total liabilities	<u>178,477</u>	<u>-</u>	<u>-</u>	<u>178,477</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred assessments	4,793	-	-	4,793
Deferred property taxes	719,067	280,885	-	999,952
	<u>723,860</u>	<u>280,885</u>	<u>-</u>	<u>1,004,745</u>
<b>FUND BALANCES</b>				
Restricted for debt service	-	1,026,055	-	1,026,055
Restricted for landscape mitigation	36,753	-	-	36,753
Restricted for emergencies	55,381	-	-	55,381
Assigned for capital projects	-	-	940,154	940,154
Unassigned	2,463,542	-	-	2,463,542
Total fund balance	<u>2,555,676</u>	<u>1,026,055</u>	<u>940,154</u>	<u>4,521,885</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 3,458,013</u>	<u>\$ 1,306,940</u>	<u>\$ 940,154</u>	<u>\$ 5,705,107</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 Five Month Period Ended May 31, 2024**

	<b>ONE MONTH ENDED ACTUAL</b>	<b>FIVE MONTHS ENDED ACTUAL</b>	<b>ADOPTED BUDGET</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUE</b>				
Property tax	\$ 23,445	\$ 995,638	\$ 1,661,363	\$ (665,725)
Specific ownership tax	8,748	40,892	99,682	(58,790)
Clubhouse rental	650	4,450	5,000	(550)
HOA newsletter reimbursements	-	-	2,100	(2,100)
Interest income	9,820	39,172	80,000	(40,828)
Net increase (decrease) in fair value	9,027	(17,448)	-	(17,448)
<b>TOTAL REVENUE</b>	<u>51,690</u>	<u>1,062,704</u>	<u>1,848,145</u>	<u>(785,441)</u>
<b>EXPENDITURES</b>				
Accounting	2,573	10,958	26,250	15,292
Audit	-	-	5,300	5,300
Legal	1,406	12,064	20,000	7,936
Insurance	-	39,033	48,000	8,967
Bank fees	127	382	2,000	1,618
Miscellaneous	75	3,426	-	(3,426)
Landscape maintenance	24,852	124,260	280,000	155,740
Structural prune trees	-	-	50,000	50,000
Landscape projects	300	17,896	100,000	82,104
Management				
Management fees - general	7,413	34,800	60,000	25,200
Management fees - special	-	-	20,000	20,000
Newsletter costs	408	2,021	5,000	2,979
Website maintenance	-	-	5,000	5,000
Utilities				
Water usage	30,743	38,292	242,482	204,190
Electric & gas	1,552	5,952	38,000	32,048
Telephone and internet	380	1,900	5,500	3,600
Clubhouse and park maintenance	4,477	10,943	50,000	39,057
Pool services	20,600	25,750	110,000	84,250
Pool repairs and maintenance	12,439	14,924	38,500	23,576
Irrigation repair/maintenance	-	300	-	(300)
Lighting projects	-	-	40,000	40,000
Holiday lighting	-	-	25,000	25,000
Utility locates	25	55	1,800	1,745
Treasurer's fees	353	14,935	24,920	9,985
Mitigation grants	-	-	35,000	35,000
Security System	-	12,000	40,000	28,000
Mailbox replacements	9,955	156,610	150,000	(6,610)
Pool improvements	-	-	75,000	75,000
Security patrols	5,425	25,850	80,000	54,150
Park Improvements	-	187,400	66,000	(121,400)
Clubhouse improvements	11,434	78,155	600,000	521,845
<b>TOTAL EXPENDITURES</b>	<u>134,537</u>	<u>817,906</u>	<u>2,283,752</u>	<u>1,465,846</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(82,847)</u>	<u>244,798</u>	<u>(435,607)</u>	<u>680,405</u>
<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>	<u>(82,847)</u>	<u>244,798</u>	<u>(535,607)</u>	<u>780,405</u>
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<u>2,638,523</u>	<u>2,310,878</u>	<u>1,917,818</u>	<u>393,060</u>
<b>FUND BALANCE - END OF PERIOD</b>	<u>\$ 2,555,676</u>	<u>\$ 2,555,676</u>	<u>\$ 1,382,211</u>	<u>\$ 1,173,465</u>

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 Five Month Period Ended May 31, 2024**

	<b>ONE MONTH ENDED ACTUAL</b>	<b>FOUR MONTHS ENDED ACTUAL</b>	<b>ADOPTED BUDGET</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUE</b>				
Property tax	\$ 9,158	\$ 388,922	\$ 648,970	\$ (260,048)
Specific ownership tax	3,417	15,973	38,938	(22,965)
Net investment earnings	3,829	16,145	45,000	(28,855)
<b>TOTAL REVENUE</b>	<u>16,404</u>	<u>421,040</u>	<u>732,908</u>	<u>(311,868)</u>
<b>EXPENDITURES</b>				
Note principal - 2012A	-	-	745,000	745,000
Note Interest - 2012A	113,888	113,888	227,775	113,887
Paying agent	-	-	3,500	3,500
Treasurer fees	137	5,833	9,735	3,902
<b>TOTAL EXPENDITURES</b>	<u>114,025</u>	<u>119,721</u>	<u>986,010</u>	<u>866,289</u>
<b>NET CHANGE IN FUND BALANCE</b>	(97,621)	301,319	(253,102)	554,421
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<u>1,123,676</u>	<u>724,736</u>	<u>712,312</u>	<u>12,424</u>
<b>FUND BALANCE - END OF PERIOD</b>	<u>\$ 1,026,055</u>	<u>\$ 1,026,055</u>	<u>\$ 459,210</u>	<u>\$ 566,845</u>

This schedule should be read only in connection  
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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 Five Month Period Ended May 31, 2024**

	<b>ONE MONTH ENDED ACTUAL</b>	<b>FOUR MONTHS ENDED ACTUAL</b>	<b>ADOPTED BUDGET</b>	<b>VARIANCE WITH FINAL BUDGET</b>
<b>REVENUE</b>				
Net investment income	\$ 3,467	\$ 17,146	\$ 45,767	\$ (28,621)
<b>TOTAL REVENUE</b>	<u>3,467</u>	<u>17,146</u>	<u>45,767</u>	<u>(28,621)</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>3,467</u>	<u>17,146</u>	<u>45,767</u>	<u>(28,621)</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>	3,467	17,146	145,767	(128,621)
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<u>936,687</u>	<u>923,008</u>	<u>915,334</u>	<u>7,674</u>
<b>FUND BALANCE - END OF PERIOD</b>	<u>\$ 940,154</u>	<u>\$ 940,154</u>	<u>\$ 1,061,101</u>	<u>\$ (120,947)</u>

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**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**SCHEDULE OF CASH POSITION**  
**May 31, 2024**

<u><b>FINANCIAL INSTITUTION</b></u>	<u><b>FUNDS</b></u>
Checking - BOK Financial	\$ 132,939
Colotrust	2,886,099
BOK Investment Portfolio	1,636,993
	<u>\$ 4,656,031</u>
	<u><u>\$ 4,656,031</u></u>
Unrestricted	\$ 3,642,428
Restricted	1,013,603
	<u>\$ 4,656,031</u>
	<u><u>\$ 4,656,031</u></u>
General Fund	\$ 2,702,274
Debt Service Fund	1,013,603
Capital Replacement	940,154
	<u>\$ 4,656,031</u>
	<u><u>\$ 4,656,031</u></u>

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**TOLLGATE CROSSING METROPOLITAN DISTRICT #2**  
**SCHEDULE OF CHANGES IN LONG-TERM DEBT**  
**For the Five Month Period Ended May 31, 2024**

	<b>Balance at January 1, 2024</b>	<b>Issuances</b>	<b>Retirements</b>	<b>Balance at May 31, 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**

<b>\$10,000,000</b>			
<b>General Obligation Refunding Notes, Series 2012A</b>			
<b>Interest Rate of 2.71%, effective November 30, 2020</b>			
<b>Principal Due on December 1</b>			
<b>Year Ending December 31,</b>	<b>Interest Due on June 1 and December 1</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
	\$ 8,405,000	\$ 1,234,947	\$ 9,639,947

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