

**Southshore Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 6/30/2023	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 243,133	\$ 243,266	\$ 329,759	\$ 329,759	\$ -
Revenues:					
Property taxes	285,437	2,619,764	2,564,623	2,619,764	5,005,048
Specific ownership taxes	220,686	269,366	148,056	269,366	411,400
Investor contributions	38,268	-	-	-	-
Transfer from other fund	-	-	-	3,952	-
Interest income	<u>14,618</u>	<u>3,500</u>	<u>31,155</u>	<u>32,000</u>	<u>40,000</u>
Total revenues	<u>559,009</u>	<u>2,892,630</u>	<u>2,743,834</u>	<u>2,925,082</u>	<u>5,456,448</u>
Total funds available	<u>802,142</u>	<u>3,135,896</u>	<u>3,073,593</u>	<u>3,254,841</u>	<u>5,456,448</u>
Expenditures:					
Administrative	-	-	-	-	115,000
Landscaping & Maintenance	-	-	-	-	1,687,500
Facilities & Pool Operations	-	-	-	-	1,108,250
Safety & Security	-	-	-	-	100,000
Insurance	-	-	-	-	90,000
Legal	-	-	-	-	50,000
Accounting / Audit	-	-	-	-	50,000
Capital replacements:					
Underdrain Management	-	-	-	-	750,000
Safety & Security Enhancements	-	-	-	-	245,000
Pool Resurfacing	-	-	-	-	50,000
Lakehouse Deck & Railings	-	-	-	-	100,000
Irrigation Enhancements	-	-	-	-	100,000
Immediate Needs (Reserve Study)	-	-	-	-	300,000
Furniture, Fixture & Equipment	-	-	-	-	50,000
Sod Replacement	-	-	-	-	25,000
A&E Expenses	-	-	-	-	30,000
Miscellaneous	-	100	-	100	-
Treasurer fees	4,285	39,296	38,469	39,296	75,076
Transfer to District No. 1	468,098	3,095,336	487,777	3,215,445	-
Reserves	-	-	-	-	385,099
Emergency reserve (3%)	<u>-</u>	<u>1,164</u>	<u>-</u>	<u>-</u>	<u>145,523</u>
Total expenditures	<u>472,383</u>	<u>3,135,896</u>	<u>526,246</u>	<u>3,254,841</u>	<u>5,456,448</u>
Ending fund balance	<u>\$ 329,759</u>	<u>\$ -</u>	<u>\$ 2,547,347</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 75,658,875</u>			<u>\$ 99,492,078</u>
Mill Levy		<u>34.626</u>			<u>50.306</u>

**Southshore Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Amended Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ (539,427)	\$ 3,909	\$ 3,909	\$ 3,909	\$ -
Revenues:					
Developer contributions	835,000	-	-	-	-
Interest income	<u>1,020</u>	<u>91</u>	<u>-</u>	<u>43</u>	<u>-</u>
Total revenues	<u>836,020</u>	<u>91</u>	<u>-</u>	<u>43</u>	<u>-</u>
Total funds available	<u>296,593</u>	<u>4,000</u>	<u>3,909</u>	<u>3,952</u>	<u>-</u>
Expenditures:					
Transfer to District No. 1	292,684	-	-	-	-
Transfer to General fund	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>3,952</u>	<u>-</u>
Total expenditures	<u>292,684</u>	<u>4,000</u>	<u>-</u>	<u>3,952</u>	<u>-</u>
Ending fund balance	<u>\$ 3,909</u>	<u>\$ -</u>	<u>\$ 3,909</u>	<u>\$ -</u>	<u>\$ -</u>

**Southshore Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Adopted Budget 2024
Beginning fund balance	\$ 3,988,734	\$ 4,803,203	\$ 4,930,812	\$ 4,930,812	\$ 4,018,840
Revenues:					
Property taxes	3,212,591	1,891,472	1,851,850	1,891,475	1,873,038
System development fees (25*2500)	720,000	62,500	125,000	150,000	62,500
Interest income	<u>109,562</u>	<u>10,000</u>	<u>126,096</u>	<u>130,000</u>	<u>285,250</u>
Total revenues	<u>4,042,153</u>	<u>1,963,972</u>	<u>2,102,946</u>	<u>2,171,475</u>	<u>2,220,788</u>
Total funds available	<u>8,030,887</u>	<u>6,767,175</u>	<u>7,033,758</u>	<u>7,102,287</u>	<u>6,239,628</u>
Expenditures:					
Bond principal - Series 2020 A-1	1,145,000	1,170,000	-	1,170,000	1,230,000
Bond interest - Series 2020 A-1	610,791	585,716	292,858	585,716	560,093
Bond principal - Series 2020 A-2	-	-	-	-	-
Bond interest - Series 2020 A-2	511,200	511,200	255,600	511,200	511,200
Bond principal - Series 2020 B	-	-	-	-	215,000
Bond interest - Series 2020 B	777,850	777,850	-	777,850	777,850
Treasurer's fees	48,234	28,681	27,777	28,681	28,096
Trustee / paying agent fees	<u>7,000</u>	<u>10,000</u>	<u>7,000</u>	<u>10,000</u>	<u>10,000</u>
Total expenditures	<u>3,100,075</u>	<u>3,083,447</u>	<u>583,235</u>	<u>3,083,447</u>	<u>3,332,239</u>
Ending fund balance	<u>\$ 4,930,812</u>	<u>\$ 3,683,728</u>	<u>\$ 6,450,523</u>	<u>\$ 4,018,840</u>	<u>\$ 2,907,389</u>
Assessed valuation		<u>\$ 75,658,875</u>			<u>\$ 99,492,078</u>
Mill Levy		<u>25.000</u>			<u>18.826</u>
Total Mill Levy		<u>59.626</u>			<u>69.132</u>
Ending Fund Balance					
Reserve Fund - Series 2020B		1,828,898			1,828,898
Surplus Fund - Series 2020A-1 & A-2		<u>1,078,491</u>			<u>1,078,491</u>
		<u>2,907,389</u>			<u>2,907,389</u>