

AGENDA
OF THE COORDINATED
REGULAR MEETING OF
SOUTHSHORE METROPOLITAN DISTRICT NO. 1
AND
SOUTHSHORE METROPOLITAN DISTRICT NO. 2

Time: Tuesday, May 9, 2023, 3:00 p.m.

Location:

This meeting will be held via Zoom and may be joined using the following link:

<https://us02web.zoom.us/j/83957417542>

Or join by phone:

Dial (for higher quality, dial a number based on your current location):

US: +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592 or +1 253 215 8782 or +1
346 248 7799 or +1 669 900 9128

Webinar ID: 839 5741 7542

AGENDA

1. Disclosures of any potential conflicts of interest.
2. Acknowledgement of filing of Oaths of Office for newly elected directors **(District Nos. 1 and 2)**
3. Election of Officers. **(District No. 1)**
4. Election of Officers. **(District No. 2)**
5. Approval of Minutes of April 11, 2023 Special Meeting. **(District Nos. 1 and 2)**
6. Public Comment.
7. Accountant's Report and review of financials and claims payable. **(District Nos. 1 and 2)**
8. Discuss Safety and Loss Prevention Grant allocation. **(District No. 1)**
9. District Engineer's Oral Report. **(District No. 1)**
10. Discuss design and location of sports courts **(District Nos. 1 and 2)**
11. Discuss Easement status. **(District No. 1)**

12. Review and ratify ELCI Contract regarding replacement of lighted bollard. **(District No. 1)**
13. Discuss security services. **(District No. 1)**
14. Update on Dissolution status. **(District No. 1)**
15. Executive Session under Section 24-6-402(4)(b), C.R.S., to confer with District Counsel to obtain legal advice regarding the Districts' contractual obligations, contract offers, construction matters, transfers of assets, dissolution of District No. 1, HoA contracts and facilities management issues, and related matters. **(District Nos. 1 and 2)**
16. Possible action on matters discussed in Executive Session. **(District Nos. 1 and 2)**
17. Discuss District and HoA simplification. **(District Nos. 1 and 2)**
18. Any other matter that may come before the Board.

This meeting is open to the public.

SOUTHSHORE METROPOLITAN DISTRICT NO. 1

SOUTHSHORE METROPOLITAN DISTRICT NO. 2

By /s/ Ryan Zent
Ryan Zent, President

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF SOUTHSHORE METROPOLITAN DISTRICT NOS. 1 AND 2 HELD APRIL 11, 2023

A Coordinated Regular Meeting of the Boards of Directors of the Southshore Metropolitan District No. 1 (“**District No. 1**”) and Southshore Metropolitan District No. 2 (“**District No. 2**” and collectively with District No. 1, the “**Districts**”) was held on April 11, 2023 at 3:00 p.m. The Meeting was held by virtual attendance on Zoom at <https://us02web.zoom.us/j/83957417542>, (669) 900-9128 or (346) 248-7799 or (646) 558-8656 or (253) 215-8782 or (301) 715-8592 or (312) 626-6799.

ATTENDANCE

Directors in Attendance were:

Ryan Zent, President, **District Nos. 1 and 2**

Kevin Stadler, Vice President/Secretary/Treasurer, **District Nos. 1 and 2**

**arrival where noted*

Aaron L. Clutter, Vice President/Assistant Secretary/Treasurer,
District No. 1

P. Joseph Knopinski, Vice President/Assistant Secretary/Treasurer, **District No. 1**

Jeff Bergeon, Vice President/Assistant Secretary/Treasurer,
District No. 2

Absent (excused):

None.

Also in Attendance were:

Cathy Hamilton of Simmons & Wheeler

Doug Richter of Earnweald Consulting Services, LLC

David A. Greher of Cockrel Ela Glesne Greher & Ruhland, P.C. (“**CEGR**”)

Sarah H. Luetjen of CEGR

Jeff Harling, District No. 2 resident

CONFLICTS OF INTEREST

Mr. Greher noted that none of the Directors have advised of any potential current conflict of interest for this meeting.

NOTICE

Mr. Greher stated that Notice had been properly posted at least 24 hours prior to the meeting on the Districts' website. Ms. Luetjen confirmed that such Notice was also placed at the entrance of the Lakehouse, Lighthouse and sent to the City of Aurora Clerk. The certification of posting is attached hereto. The notice also included the agenda items.

MARCH 14, 2023
MINUTES

The Boards of District Nos. 1 and 2 considered the Minutes of the March 14, 2023 Coordinated Regular Board meeting. After discussion and upon motion duly made, seconded and unanimously carried, the Minutes of District Nos. 1 and 2 Joint Board meeting were approved as presented.

PUBLIC COMMENT

Mr. Harling introduced himself and noted that he was in attendance to discuss the Powhaton fence issue.

ACCOUNTANT'S
REPORT

Ms. Hamilton reviewed the financials with the Board of each District. She then presented a list of checks to ratify and invoices to be approved.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board of District No. 1 (a) approved and confirmed the disbursements as presented and (b) approved the checks.

UNDERDRAIN
SYSTEM

Director Clutter discussed the underdrain system and reported that the cleanouts were not visible and will need to be found or possibly have new cleanouts installed. He then noted that he will include the installation of new cleanouts as part of the proposal to Iron Woman Construction. The cleanout process would take place in four separate phases, completing one phase at a time. Director Clutter noted that there may be a price discount for doing all cleanouts at once and it might be cost effective to go this route; he will discuss this with Iron Woman Construction. Mr. Harling discussed the underdrain and Senac pond issues and stated that he has talked with the City of Aurora. Director Clutter believes this is the City stormwater but will look into it and report back.

**Director Stadler then arrived.*

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved Director Clutter's bid recommendation for Iron Woman Construction to clean or replace the cleanouts for the underdrain system.

STORMWATER
FACILITIES

Director Clutter then discussed the need for maintenance and dredging of ponds. Director Clutter informed the Board that he received bids from Solitude and Clearwater to complete the stormwater facilities project. The Board then discussed the cleanup and disposal of material after the completion of the project. Mr. Richter and Director Knopinski will look into various solutions and report back to the Board. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved Director Clutter's bid recommendation to Solitude for pond maintenance.

It was then noted that disposal will not occur until after irrigation season and the Board will have time to act to move or dispose of the debris.

POWHATON
FENCE

Director Stadler discussed the Powhatan fence. He noted that a community meeting was held and that while there was a disagreement regarding the design, the community agreed that a fence is needed for security and privacy. Director Stadler stated that the community members would like more details regarding a construction and completion timeline along with clarification of the temporary fence that will be put in place during construction. Director Clutter will discuss these matters with Custom Fence and will report back to the Board. Mr. Harling's home backs up to the damaged fence and is agreeable to the current plan. He would like if Custom Fence would be able to complete the fence about 200 feet at a time to limit disruption. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved Director Clutter's bid recommendation to Custom Fence for the construction and replacement of the Powhatan fence line.

ENGINEER'S
REPORT

Mr. Richter noted that a pump in the Senac pond broke and a new pump was installed. Mr. Richter also noted that there is now a backup pump in case of another failure. These pumps should last five to ten years. ELCI continues to clean Pond C and the work is about fifty to seventy percent complete. At that time, Mr. Richter will re-walk the area with the Parks and Recreation Department and once the work has been accepted, the green chain link fence will be removed. Mr. Richter discussed various cleanouts lying under trails within the District. Director Knopinski requested that Mr. Richter work on this as soon as possible and definitely before the spring rain storms begin. The Senac Pump was installed and the pumps can begin with irrigation soon. Mr. Richter then noted that he will talk with Taylor Morrison regarding the dirt run off and request that they maintain this issue along with grass growth.

EXECUTIVE
SESSION

Not needed.

ACTION ON
MATTERS
DISCUSSED IN
EXECUTIVE
SESSION

None.

DISTRICT NO. 1
DISSOLUTION

Mr. Greher provided an update on the dissolution of District No. 1 to the Board. The City Staff has approved the dissolution and will present the dissolution for formal consideration at a hearing to be conducted at the May 8, 2023 City Council Meeting.

POSTING
LOCATION
RESOLUTIONS

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the Resolutions Designating the Posting Location.

MAY 2, 2023
ELECTION
UPDATE

Ms. Luetjen advised the Board that at the close of business on February 28, 2023, there were not more candidates for Director than offices to be filled on the Board of the District; therefore, as authorized by the Resolution Calling for the Election, the designated election official canceled the election and the following candidates were declared elected for the following terms:

District No. 1:

Aaron Clutter for a four-year term expiring in 2027;
Joe Knopinski for a four-year term expiring in 2027; and
Ryan Zent for a four-year term expiring in 2027.

District No. 2:

Jeffrey Bergeon for a four-year term expiring in 2027;
Kevin Stadler for a four-year term expiring in 2027;
Ryan Zent for a four-year term expiring in 2027; and
Kevin Yiujo Chan for a two-year term expiring in 2025.

Ms. Luetjen then advised there is one vacancy on each Board and noted that each term of office for the elected directors will begin after the May 2, 2023 election date.

OTHER MATTERS

Mr. Richter talked with the City Improvement Department regarding the street signs located at the east end of Smoky Hill and plans to meet with the department that handles street improvements. The conversation was positive and the City agrees that the signs need to be removed. Mr. Richter will contact the street infrastructure division to discuss this matter further.

Mr. Richter then discussed a homeowner request to relocate power and cable lines from their backyard to District owned property. Mr. Greher informed the Board that if agreeable, they could enter into an Easement Agreement with the property owners however, the Board has no obligation to do so. Mr. Richter will discuss with the property owners and report back to the Board. Upon motion duly made, seconded and unanimously carried, the Board authorized Mr. Richter to contact the property owners and provide options including entering into an Easement Agreement with District No. 2.

ADJOURNMENT

There being no other matters to come before the Board, the meeting was adjourned.

Respectively submitted,

Sarah H. Luetjen, Secretary for the meeting

APPROVED

Kevin Stadler

Ryan Zent

Aaron Clutter

Jeff Bergeon

Joseph Knopinski

Southshore Metropolitan District No. 1 and 2
Schedule of Cash Position
May 9, 2023

	General	Debt Service	Capital Project	Total
District No. 1				
FirstBank - Checking				
Balance as of 4/2023	\$ 181,402.04	\$ -	\$ -	\$ 181,402.04
<i>Subsequent activities:</i>				
Vouchers payable	9-May (157,310.92)	-	-	(157,310.92)
Transfer from District 2	-	-	-	-
<i>Anticipated balance:</i>	<u>\$ 24,091.12</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,091.12</u>
District No. 2				
Colotrust - Savings				
Balance as of 4/2023	\$ 1,365,348.45	\$ 46,065.53	\$ -	\$ 1,411,413.98
<i>Subsequent activities:</i>				
Property taxes	237,234.84	154,517.43	-	391,752.27
Special Development Fees	-	37,500.00	-	37,500.00
Transfer to UMB Trustee	-	(225,000.00)	-	(225,000.00)
Transfer to District 1	-	-	-	-
<i>Anticipated balance:</i>	<u>1,602,583.29</u>	<u>13,082.96</u>	<u>-</u>	<u>1,615,666.25</u>
UMB - GO Bond Series 2020 (in Colotrust Plus +):				
Balance as of 4/2023				
Bond Fund - 2020A-1	-	2,245,745.44	-	2,245,745.44
Bond Fund - 2020A-2	-	302,303.86	-	302,303.86
Reserve Fund - 2020A-1	-	1.00	-	1.00
Reserve Fund - 2020A-2	-	1.00	-	1.00
Project Fund - 2020A-1/2	-	-	343.37	343.37
Bond Fund - 2020B	-	225,507.88	-	225,507.88
Reserve Fund - 2020B	-	1,862,310.84	-	1,862,310.84
Project Fund - 2020B	-	-	316.56	316.56
Surplus - 2020B	-	991,203.98	-	991,203.98
<i>Subsequent activities:</i>				
Transfer from Colotrust	-	225,000.00	-	225,000.00
Debt Service Payment	-	-	-	-
Payments from Project - 2020A-1/2	-	-	-	-
Payments from Project - 2020B	-	-	-	-
<i>Anticipated balance:</i>	<u>-</u>	<u>5,852,074.00</u>	<u>659.93</u>	<u>5,852,733.93</u>
UMB - SSRA Escrow				
Balance as of 4/2023	-	-	270.45	270.45
<i>Subsequent activities:</i>				
Payments from Escrow	-	-	-	-
<i>Total Anticipated balance - SSRA:</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 270.45</u>	<u>\$ 270.45</u>

Southshore Metropolitan District No. 1
 Claims to be approved - 5-9-2023 Meeting

<u>Vendor Name</u>	<u>Invoice #</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
Arapahoe County Treasurer	2022300758	5/9/2023	2023 Property Tax Payment	\$ 97,970.16
Arapahoe County Treasurer	2022312019	5/1/2023	2023 Property Tax Payment	92.96
Arapahoe County Treasurer	2022312465	5/1/2023	2023 Property Tax Payment	440.00
Arapahoe County Treasurer	2022312520	5/1/2023	2023 Property Tax Payment	53.62
Arapahoe County Treasurer	2022312697	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022312706	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022312716	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022312832	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022312938	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022312944	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313042	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313123	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313246	5/1/2023	2023 Property Tax Payment	1,532.11
Arapahoe County Treasurer	2022313388	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313424	5/1/2023	2023 Property Tax Payment	68.66
Arapahoe County Treasurer	2022313442	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313458	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313590	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313678	5/1/2023	2023 Property Tax Payment	71.96
Arapahoe County Treasurer	2022313729	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022313998	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022314034	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022314100	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022314118	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022314183	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022314438	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022314561	5/1/2023	2023 Property Tax Payment	19.15
Arapahoe County Treasurer	2022314729	5/1/2023	2023 Property Tax Payment	21,504.77
				<u>122,117.24</u>
CMS Environmental Solutions, LLC	149349	4/1/2023	03 Inspections - F18 Poolhouse	250.00
CMS Environmental Solutions, LLC	150735	5/1/2023	04 Inspections - F14 Trail Extension	625.00
				<u>875.00</u>
Cockrel Ela Glesne Greher & Ruhland	04 30 23	4/30/2023	04 23 Legal Services	8,615.15
				<u>8,615.15</u>
Earnweald Consulting Services, LLC	SSMD1-2023-46	4/30/2023	04 District Engineer	3,510.00
				<u>3,510.00</u>
J. R. Engineering, LLC	81967	4/30/2023	Storm Drain Pond Maint.	8,641.70
J. R. Engineering, LLC	81968	4/30/2023	Underdrain Maint.	2,500.00
J. R. Engineering, LLC	81969	4/30/2023	Fence Replacement Prj.	2,902.50
				<u>14,044.20</u>
Simmons & Wheeler PC	35262	3/31/2023	03 Accounting Svcs	1,149.33
				<u>1,149.33</u>
UMB Bank, NA	944570	4/10/2023	Admin Fees - 2020 A-1 and A-2	4,000.00
UMB Bank, NA	944571	4/10/2023	Admin Fees - 2020 B	3,000.00
				<u>7,000.00</u>
				<u>\$ 157,310.92</u>

Southshore Metropolitan District No. 1
Financial Statements

December 31, 2022

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Southshore Metropolitan District No. 1

Management is responsible for the accompanying financial statements of each major fund of Southshore Metropolitan District No. 1, as of and for the period ended December 31, 2022, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Southshore Metropolitan District No. 1 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

May 1, 2023
Englewood, Colorado

Southshore Metropolitan District No. 1
 Balance Sheet - Governmental Funds and Account Groups
 December 31, 2022

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
ASSETS				
Current assets				
Cash in checking	\$ 23,732	\$ -	\$ -	\$ 23,732
Prepaid expenses	64,959	-	-	64,959
Due from District No. 2	7,746	137,476	-	145,222
	96,437	137,476	-	233,913
Other assets				
Capital improvements	-	-	51,122,696	51,122,696
Total Assets:	\$ 96,437	\$ 137,476	\$ 51,122,696	\$ 51,356,609
LIABILITIES				
Current liabilities				
Accounts payable	\$ 34,764	\$ -	\$ -	\$ 34,764
Retainage payable	-	137,476	-	137,476
	34,764	137,476	-	172,240
Total Liabilities:	34,764	137,476	-	172,240
FUND BALANCES				
Investment in capital improvements			51,122,696	51,122,696
Prepaid expenses	64,959	-	-	64,959
Emergency reserve	-	-	-	-
Fund balance - unrestricted	(3,286)	-	-	(3,286)
Total Fund balances:	61,673	-	51,122,696	51,184,369
	\$ 96,437	\$ 137,476	\$ 51,122,696	\$ 51,356,609

Southshore Metropolitan District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Twelve Months Ended December 31, 2022
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Transfer from District #2	\$ 497,574	\$ 468,098	\$ (29,476)
	<u>497,574</u>	<u>468,098</u>	<u>(29,476)</u>
Expenditures			
Accounting & audit	40,000	51,580	(11,580)
Insurance	20,000	38,440	(18,440)
Legal	100,000	130,890	(30,890)
Election expenses	10,000	-	10,000
Irrigation water & electric	40,000	66,365	(26,365)
Stormwater management	210,000	-	210,000
Landscape maintenance	20,000	25,430	(5,430)
Miscellaneous expense	2,000	579	1,421
Contingency	270,375	-	270,375
Emergency reserve	<u>13,260</u>	<u>-</u>	<u>13,260</u>
	<u>725,635</u>	<u>313,284</u>	<u>412,351</u>
Excess (deficiency) of revenues over expenditures	(228,061)	154,814	382,875
Other Financing Sources (Uses)			
Transfer (to) from other funds	<u>-</u>	<u>(154,814)</u>	<u>(154,814)</u>
Total other financing sources (uses)	<u>-</u>	<u>(154,814)</u>	<u>(154,814)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(228,061)	-	228,061
Fund balance - beginning	<u>228,061</u>	<u>61,673</u>	<u>(166,388)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 61,673</u>	<u>\$ 61,673</u>

Southshore Metropolitan District No. 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Twelve Months Ended December 31, 2022
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Investor contribution	\$ -	\$ 2,558,239	\$ 2,558,239
Transfer from District 2	<u>766,036</u>	<u>292,684</u>	<u>(473,352)</u>
	<u>766,036</u>	<u>2,850,923</u>	<u>2,084,887</u>
Expenditures			
Facilities acquisition	-	2,558,239	(2,558,239)
Capital outlay	<u>766,036</u>	<u>447,498</u>	<u>318,538</u>
	<u>766,036</u>	<u>3,005,737</u>	<u>(2,239,701)</u>
Excess (deficiency) of revenues over expenditures	-	(154,814)	(154,814)
Other Financing Sources (Uses)			
Transfer (to) from other funds	<u>-</u>	<u>154,814</u>	<u>154,814</u>
Total other financing sources (uses)	<u>-</u>	<u>154,814</u>	<u>154,814</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Southshore Metropolitan District No. 2
Financial Statements

December 31, 2022

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Southshore Metropolitan District No. 2

Management is responsible for the accompanying financial statements of each major fund of Southshore Metropolitan District No. 2, as of and for the period ended December 31, 2022, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Southshore Metropolitan District No. 2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

May 1, 2023
Englewood, Colorado

Southshore Metropolitan District No. 2
Balance Sheet - Governmental Funds and Account Groups
December 31, 2022

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets:					
Current assets					
Cash in savings	\$ 435,689	\$ -	\$ -	\$ -	\$ 435,689
Cash with trustee	-	4,951,307	3,909	-	4,955,216
Cash with county treasurer	16,297	-	-	-	16,297
Accounts receivable - development fee	-	2,500	-	-	2,500
Taxes receivable	2,619,764	1,891,472	-	-	4,511,236
Due from other funds	<u>22,995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,995</u>
	<u>3,094,745</u>	<u>6,845,279</u>	<u>3,909</u>	<u>-</u>	<u>9,943,933</u>
Other assets					
Amount available in debt service fund	-	-	-	4,930,812	4,930,812
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,769,188</u>	<u>53,769,188</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,700,000</u>	<u>58,700,000</u>
	<u>\$ 3,094,745</u>	<u>\$ 6,845,279</u>	<u>\$ 3,909</u>	<u>\$ 58,700,000</u>	<u>\$ 68,643,933</u>
Liabilities:					
Current liabilities					
Due to other funds	\$ -	\$ 22,995	\$ -	\$ -	\$ 22,995
Due to District 1	<u>145,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145,222</u>
Due to county treasurer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>145,222</u>	<u>22,995</u>	<u>-</u>	<u>-</u>	<u>168,217</u>
Bonds Payable - Series 2020A-1	-	-	-	26,745,000	26,745,000
Bonds Payable - Series 2020A-2	-	-	-	12,780,000	12,780,000
Bonds Payable - Series 2020B	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,175,000</u>	<u>19,175,000</u>
Total liabilities	<u>145,222</u>	<u>22,995</u>	<u>-</u>	<u>58,700,000</u>	<u>58,868,217</u>
Deferred Inflows of Resources:					
Deferred property taxes	<u>2,619,764</u>	<u>1,891,472</u>	<u>-</u>	<u>-</u>	<u>4,511,236</u>
Total Deferred Inflows of Resources	<u>2,619,764</u>	<u>1,891,472</u>	<u>-</u>	<u>-</u>	<u>4,511,236</u>
Fund Equity:					
Restricted:					
Debt service	-	4,930,812	-	-	4,930,812
Capital projects	-	-	3,909	-	3,909
Unrestricted	<u>329,759</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>329,759</u>
	<u>329,759</u>	<u>4,930,812</u>	<u>3,909</u>	<u>-</u>	<u>5,264,480</u>
	<u>\$ 3,094,745</u>	<u>\$ 6,845,279</u>	<u>\$ 3,909</u>	<u>\$ 58,700,000</u>	<u>\$ 68,643,933</u>

Southshore Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Twelve Months Ended December 31, 2022
General Fund

See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 285,358	\$ 285,437	\$ 79
Specific ownership taxes	213,269	220,686	7,417
Reimbursements	-	38,268	38,268
Interest income	<u>3,500</u>	<u>14,618</u>	<u>11,118</u>
	<u>502,127</u>	<u>559,009</u>	<u>56,882</u>
Expenditures			
Treasurer fees	4,320	4,285	35
Miscellaneous expense	100	-	100
Transfer to District #1	497,574	468,098	29,476
Emergency reserve	<u>133</u>	<u>-</u>	<u>133</u>
	<u>502,127</u>	<u>472,383</u>	<u>29,744</u>
Excess (deficiency) of revenues over expenditures	-	86,626	86,626
Fund balance - beginning	<u>-</u>	<u>243,133</u>	<u>243,133</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 329,759</u>	<u>\$ 329,759</u>

Southshore Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Twelve Months Ended December 31, 2022
Debt Service Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 3,210,274	\$ 3,212,591	\$ 2,317
System development fees	526,136	777,500	251,364
Interest income	<u>10,000</u>	<u>109,562</u>	<u>99,562</u>
	<u>3,746,410</u>	<u>4,099,653</u>	<u>353,243</u>
Expenditures			
Bond principal - 2020 A-1	1,145,000	1,145,000	-
Bond interest - 2020 A-1	610,792	610,791	1
Bond interest - 2020 A-2	511,200	511,200	-
Bond interest - 2020 B	777,850	777,850	-
Treasurer's fee	48,463	48,234	229
Trustee / paying agent fees	<u>10,000</u>	<u>7,000</u>	<u>3,000</u>
	<u>3,103,305</u>	<u>3,100,075</u>	<u>3,230</u>
Excess (deficiency) of revenues over expenditures	643,105	999,578	356,473
Fund balance - beginning	<u>4,131,517</u>	<u>3,931,234</u>	<u>(200,283)</u>
Fund balance - ending	<u>\$ 4,774,622</u>	<u>\$ 4,930,812</u>	<u>\$ 156,190</u>

Southshore Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Twelve Months Ended December 31, 2022
Capital Projects Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Developer contributions	\$ -	\$ 835,000	\$ 835,000
Interest	<u>2,000</u>	<u>1,020</u>	<u>(980)</u>
	<u>2,000</u>	<u>836,020</u>	<u>834,020</u>
 Expenditures			
Transfer to District 1	<u>766,036</u>	<u>292,684</u>	<u>473,352</u>
	<u>766,036</u>	<u>292,684</u>	<u>473,352</u>
 Excess (deficiency) of revenues over expenditures	 (764,036)	 543,336	 1,307,372
 Fund balance - beginning	 <u>764,036</u>	 <u>(539,427)</u>	 <u>(1,303,463)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 3,909</u>	<u>\$ 3,909</u>