

BUDGET DOCUMENT
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	ACTUAL 2020	BUDGET 2021	AMENDED BUDGET 2021	EST. ACTUAL 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 80	\$ 2,569	\$ 22,077	\$ 22,077	\$ 706
REVENUE:					
PROPERTY TAXES	50,358	42,237	42,230	42,230	75,184
SPECIFIC OWNERSHIP TAXES	3,696	3,600	4,255	4,255	1,200
DEVELOPER ADVANCE		-			-
INTEREST	1,724	-	1,170	1,170	1,000
TOTAL REVENUE	55,778	45,837	47,655	47,655	77,384
TOTAL FUNDS AVAILABLE	55,858	48,406	69,732	69,732	78,090
EXPENDITURES:					
ACCOUNTING		-			-
AUDITING		-			-
INSURANCE/SDA DUES		-			-
LEGAL		-			-
MANAGEMENT FEES		-			-
OFFICE SUPPLIES/MISCELLANEOUS		-	706		-
TREASURER FEES	781	634	651	651	1,128
TRANSFERS TO DISTRICT 1	33,000	46,397	67,000	67,000	74,640
TABOR RESERVE FUND		1,375	1,375	1,375	2,322
TOTAL EXPENDITURES	33,781	48,406	69,732	69,026	78,090
ENDING FUND BALANCE	\$ 22,077	\$ (0)	\$ -	\$ 706	\$ -
ASSESSED VALUATION		699,060			1,244,360
MILL LEVY		60.419			60.420
		42,237			75,184
ROUNDING		-			-
PROPERTY TAXES		42,237			75,184

The Lakes Metropolitan District No. 3
 LGID #65760

11.9.21

BUDGET DOCUMENT
 DEBT SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	ACTUAL 2020	BUDGET 2021	EST. ACTUAL 2021	BUDGET 2022
BEGINNING FUND BALANCE				\$ -
REVENUE:				
PROPERTY TAXES				-
SPECIFIC OWNERSHIP TAXES				
INTEREST INCOME				
FEES				
ASSIGNMENT OF DEBT				
DEVELOPER ADVANCES				
TOTAL REVENUE				-
TOTAL FUNDS AVAILABLE				-
EXPENDITURES:				
CAPITAL OUTLAY - E. 144TH AVENUE				-
ENGINEERING & ORGANIZATION COSTS				-
LEGAL				-
MANAGEMENT				-
TRANSFERS TO DISTRICT 1 - E 144TH AVE IMPROVEMENT				-
MISCELLANEOUS/CONTINGENCY				-
TOTAL EXPENDITURES				-
ENDING FUND BALANCE				\$ -
ASSESSED VALUATION				1,244,360
MILL LEVY				-
				-
ROUNDING				-
PROPERTY TAXES		-		-

LAKES METROPOLITAN DISTRICT NO. 3
2022 BUDGET MESSAGE

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the District is authorized to finance certain drainage, sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control.

Revenue

Developer Advance

The primary source of funds for 2022 is property tax revenues and developer advances. The District anticipates imposing a mill levy in 2022 for operations and maintenance.

Expenditures

Administrative Expenses

Administrative expenses are primarily for legal services, management services, insurance and accounting costs.

Funds Available

The District's budget exists from property tax revenues and developer advances to cover the District's operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting.