

The Glen Metropolitan District No. 1  
Statement of Net Position  
September 30, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
FirstBank Checking	495,244				495,244
Colotrust					-
UMB Bank - 2016A Bond Fund		57,679			57,679
UMB Bank - 2016A Bond Surplus Fund		156,517			156,517
UMB Bank - 2016B Bond Fund		224			224
UMB Bank - 2020 Bond Fund		103,042			103,042
UMB Bank - 2020 Bond Surplus Fund		67,793			67,793
Pooled Cash	(250,798)	250,798			-
<b>TOTAL CASH</b>	<b>244,446</b>	<b>636,053</b>	<b>-</b>	<b>-</b>	<b>880,499</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	0	-			0
Property Tax Receivable	562	2,506			3,068
Prepaid Expense	2,571				2,571
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>3,133</b>	<b>2,506</b>	<b>-</b>	<b>-</b>	<b>5,639</b>
<b>TOTAL ASSETS</b>	<b>247,579</b>	<b>638,559</b>	<b>-</b>	<b>-</b>	<b>886,138</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	782				782
<b>TOTAL CURRENT LIABILITIES</b>	<b>782</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>782</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	562	2,506			3,068
<b>TOTAL DEFERRED INFLOWS</b>	<b>562</b>	<b>2,506</b>	<b>-</b>	<b>-</b>	<b>3,068</b>
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable - 2016A				3,020,000	3,020,000
Bonds Payable - 2016B				1,642,000	1,642,000
Bonds Payable - 2020				1,515,000	1,515,000
Premium on 2016 Bonds				162,086	162,086
Accum Amort - Bond Premium				(37,821)	(37,821)
Due from District 2				(179,608)	(179,608)
Due from District 3				(167,498)	(167,498)
Funding and Rmbrsmnt Agrmnt Lb				259,205	259,205
Accrued Interest				499,127	499,127
Accrued Interest on Bonds				113,604	113,604
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,826,094</b>	<b>6,826,094</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>1,344</b>	<b>2,506</b>	<b>-</b>	<b>6,826,094</b>	<b>6,829,945</b>
<b>NET POSITION</b>					
Amount to be Provided for Debt				(6,826,094)	(6,826,094)
Fund Balance- Non-Spendable	2,571				2,571
Fund Balance- Restricted	3,467	636,053	-		639,521
Fund Balance- Unassigned	240,197				240,197
<b>TOTAL NET POSITION</b>	<b>246,235</b>	<b>636,053</b>	<b>-</b>	<b>(6,826,094)</b>	<b>(5,943,806)</b>
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substantially all disclosures required by GAAP omitted.

The Glen Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 11/11/2023

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Total Assessed Valuation</b>	10,765,300	10,469,800	10,500,090	10,500,090				14,208,630	August 2023 Prelim AV
Mill Levy - General Fund	10.000	10.000	10.000	10.000				10.000	10 Mills, Undjusted
Mill Levy - Debt Service Fund	44.531	44.531	44.531	44.531				48.534	40 Mills, Adjusted
<b>Total Mill Levy</b>	<b>54.531</b>	<b>54.531</b>	<b>54.531</b>	<b>54.531</b>				<b>58.534</b>	50.000 Mills, Adjusted
Property Tax Revenue - General Fund	107,653	104,698	105,001	105,001				142,086	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	479,390	466,232	467,580	467,580				689,602	AV * Mills / 1,000
<b>Total Property Taxes</b>	<b>587,043</b>	<b>570,930</b>	<b>572,580</b>	<b>572,580</b>				<b>831,688</b>	

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	587,315	570,930	572,580	572,580	569,512	570,930	(1,417)	837,354	50.000 Mills, Adjusted
Specific Ownership Taxes	61,037	55,500	57,258	57,258	39,495	37,000	2,495	66,535	8% of Property Taxes
Interest & Other Income	6,065	330	10,580	10,580	8,886	248	8,638	9,480	-
<b>TOTAL REVENUE</b>	<b>654,417</b>	<b>626,760</b>	<b>640,418</b>	<b>640,418</b>	<b>617,893</b>	<b>608,177</b>	<b>9,716</b>	<b>913,369</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Legal, Management, & Audit	5,000	5,500	5,277	5,277	5,277	5,500	223	5,250	Per General Fund
Insurance, SDA Dues, Misc Other	528	100	845	845	713	100	(613)	675	Per General Fund
Treasurer's Fees	8,810	8,900	8,589	8,589	8,548	8,268	(279)	12,475	1.5% of Property Taxes
Contingency	-	3,458	3,061	-	-	2,594	2,594	5,000	Allowance For Unforeseen Needs
<b>Operations</b>									
<b>Debt Service</b>									
Bond Interest	374,089	156,700	349,888	349,888	78,350	78,350	-	687,852	-
Bond Principal	130,000	130,000	130,000	130,000	-	-	-	40,000	-
Paying Agent/Trustee Fees, Bank Charges	5,834	6,100	6,450	6,450	278	-	(278)	6,574	2024 Trustee Fees - Sufficient Pledged Rev.
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	-	-
Contingency	-	-	10,000	10,000	-	-	-	9,480	Allowance for Unforeseen Needs
<b>Capital Outlay</b>									
-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>524,261</b>	<b>310,758</b>	<b>514,110</b>	<b>511,048</b>	<b>93,166</b>	<b>94,812</b>	<b>1,646</b>	<b>767,306</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>130,156</b>	<b>316,002</b>	<b>126,309</b>	<b>129,370</b>	<b>524,727</b>	<b>513,365</b>	<b>11,362</b>	<b>146,063</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers to District No. 3	(60,000)	(47,500)	(72,500)	(72,500)	(26,900)	(26,900)	-	(74,000)	Per District No. 2 Budget
Developer Advances	-	-	-	-	-	-	-	-	-
Developer Advance Repayments	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(60,000)</b>	<b>(47,500)</b>	<b>(72,500)</b>	<b>(72,500)</b>	<b>(26,900)</b>	<b>(26,900)</b>	<b>-</b>	<b>(74,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>70,156</b>	<b>268,502</b>	<b>53,809</b>	<b>56,870</b>	<b>497,827</b>	<b>486,465</b>	<b>11,362</b>	<b>72,063</b>	
<b>BEGINNING FUND BALANCE</b>	<b>314,305</b>	<b>975,462</b>	<b>384,461</b>	<b>384,461</b>	<b>384,461</b>	<b>975,462</b>	<b>(591,001)</b>	<b>441,331</b>	
<b>ENDING FUND BALANCE</b>	<b>384,461</b>	<b>1,243,964</b>	<b>438,270</b>	<b>441,331</b>	<b>882,288</b>	<b>1,461,927</b>	<b>(579,639)</b>	<b>513,394</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	2,571	-	625	625	2,571	-	-	551	Prepaid Insurance
TABOR Emergency Reserve	3,458	3,458	3,467	3,467	3,467	-	-	4,774	3% of operating expenditures
Restricted For Debt Service	215,514	744,467	237,000	237,000	636,053	-	-	237,000	Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	-
Unassigned	162,918	496,039	197,178	200,239	240,197	-	-	271,069	
<b>TOTAL ENDING FUND BALANCE</b>	<b>384,461</b>	<b>1,243,964</b>	<b>438,270</b>	<b>441,331</b>	<b>882,288</b>			<b>513,394</b>	

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	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property taxes - Operations	107,701	104,698	105,001	105,001	104,438	104,698	(260)	142,086	10 Mills, Undjusted
Property taxes - State Backfill								5,666	65% Backfill of Revenue Loss - SB 22-238
Specific Ownership Taxes	11,192	10,500	10,500	10,500	7,243	7,000	243	11,367	8% of Property Taxes
Interest Income	1,115	80	80	80	64	60	4	-	
Other Income								-	
<b>TOTAL REVENUE</b>	<b>120,009</b>	<b>115,278</b>	<b>115,581</b>	<b>115,581</b>	<b>111,745</b>	<b>111,758</b>	<b>(13)</b>	<b>159,119</b>	
<b>EXPENDITURES - GENERAL</b>									
<b>Administration</b>									
Accounting and Audit	5,000	5,500	5,277	5,277	5,277	5,500	223	5,250	Accounting, Audit, Budget, & Cont Disclosures
Bank Fees	33	100	250	250	118	100	(18)	150	
Insurance:Business insurance	495	-	595	595	595	-	(595)	525	
Insurance:Liability insurance	-	-	-	-	-	-	-	-	
Treasurer's Collection Fee	1,616	1,700	1,575	1,575	1,568	1,275	(293)	2,131	1.5% of Property Taxes
Contingency		3,458	3,061	-		2,594	2,594	5,000	Allowance For Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>7,144</b>	<b>10,758</b>	<b>10,758</b>	<b>7,697</b>	<b>7,557</b>	<b>9,469</b>	<b>1,911</b>	<b>13,056</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>112,865</b>	<b>104,520</b>	<b>104,823</b>	<b>107,884</b>	<b>104,188</b>	<b>102,290</b>	<b>1,898</b>	<b>146,063</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer to District #3	(60,000)	(47,500)	(72,500)	(72,500)	(26,900)	(26,900)	-	(74,000)	
Developer Advances		-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(60,000)</b>	<b>(47,500)</b>	<b>(72,500)</b>	<b>(72,500)</b>	<b>(26,900)</b>	<b>(26,900)</b>	<b>-</b>	<b>(74,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>52,865</b>	<b>57,020</b>	<b>32,323</b>	<b>35,384</b>	<b>77,288</b>	<b>75,390</b>	<b>1,898</b>	<b>72,063</b>	
<b>BEGINNING FUND BALANCE</b>	<b>116,082</b>	<b>442,477</b>	<b>168,947</b>	<b>168,947</b>	<b>168,947</b>	<b>442,477</b>	<b>(273,530)</b>	<b>204,331</b>	
<b>ENDING FUND BALANCE</b>	<b>168,947</b>	<b>499,497</b>	<b>201,270</b>	<b>204,331</b>	<b>246,235</b>	<b>517,867</b>	<b>(271,632)</b>	<b>276,394</b>	
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<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	479,614	466,232	467,580	467,580	465,074	466,232	(1,158)	689,602	40 Mills, Adjusted
Specific Ownership Taxes	49,845	45,000	46,758	46,758	32,252	30,000	2,252	55,168	8% of Property Taxes
Interest Income	4,949	250	10,500	10,500	8,822	188	8,634	9,480	
<b>TOTAL REVENUE</b>	<b>534,408</b>	<b>511,482</b>	<b>524,837</b>	<b>524,837</b>	<b>506,148</b>	<b>496,419</b>	<b>9,729</b>	<b>754,250</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	7,194	7,200	7,014	7,014	6,980	6,993	13	10,344	1.5% of Property Taxes
2016A Bond Principal	130,000	20,000	20,000	20,000	-	-	-	20,000	
2016A Bond Interest	374,089	123,625	123,625	123,625	61,813	61,813	-	123,125	
2016B Bond Interest		-	193,188	193,188	-	-	-	441,602	Remaining Pledge Revenue after Senior Bonds
2020 Bond Principal		110,000	110,000	110,000	-	-	-	20,000	
2020 Bond Interest		33,075	33,075	33,075	16,538	16,538	-	123,125	
Paying Agent / Trustee Fees	5,688	6,100	6,100	6,100	-	-	-	6,100	2024 Trustee Fees - Sufficient Pledged Rev.
Bank Charges	146	-	350	350	278	-	(278)	474	Approx. 5% of interest income
Contingency		-	10,000	10,000				9,480	Allowance for Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>517,117</b>	<b>300,000</b>	<b>503,352</b>	<b>503,351</b>	<b>85,609</b>	<b>85,343</b>	<b>(265)</b>	<b>754,250</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>17,291</b>	<b>211,482</b>	<b>21,486</b>	<b>21,486</b>	<b>420,539</b>	<b>411,076</b>	<b>9,464</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out) DS	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>17,291</b>	<b>211,482</b>	<b>21,486</b>	<b>21,486</b>	<b>420,539</b>	<b>411,076</b>	<b>9,464</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>198,223</b>	<b>532,985</b>	<b>215,514</b>	<b>215,514</b>	<b>215,514</b>	<b>532,985</b>	<b>(317,471)</b>	<b>237,000</b>	
<b>ENDING FUND BALANCE</b>	<b>215,514</b>	<b>744,467</b>	<b>237,000</b>	<b>237,000</b>	<b>636,053</b>	<b>944,061</b>	<b>(308,007)</b>	<b>237,000</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
2016A Bond Payment Fund	892	-	-	-	57,679			-	
2016A Bond Surplus Fund	152,256	150,000	150,000	150,000	156,517			150,000	Build to \$150,000 Max
2016B Bond Fund	218	-	-	-	224			-	
2020 Bond Payment Fund	14	-	-	-	103,042			-	
2020 Bond Surplus Fund	65,805	87,000	87,000	87,000	67,793			87,000	Build to \$87,000 Max
Internal & Other Balances	(3,671)	507,467	(0)	-	250,798			-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>215,514</b>	<b>744,467</b>	<b>237,000</b>	<b>237,000</b>	<b>636,053</b>	<b>-</b>	<b>-</b>	<b>237,000</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

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