

**HOMESTEAD HILLS METRO DISTRICT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

**HOMESTEAD HILLS METRO DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
DECEMBER 31, 2020**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>				
Cash - Checking	\$ 13,612	\$ -	\$ -	\$ 13,612
UMB - 2020A Bond Fund	-	60,000	-	60,000
UMB - Surplus Fund	-	17,860	-	17,860
UMB - 2020B Project Fund	-	-	239,082	239,082
UMB - Reserve Fund	-	170,771	-	170,771
Receivable from County Treasurer	93	104	-	197
Property Tax receivable	88,120	97,912	-	186,032
Prepaid insurance	2,380	-	-	2,380
<b>TOTAL ASSETS</b>	<u>\$ 104,205</u>	<u>\$ 346,647</u>	<u>\$ 239,082</u>	<u>\$ 689,934</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 25,384	\$ -	\$ -	\$ 25,384
Total Liabilities	<u>25,384</u>	<u>-</u>	<u>-</u>	<u>25,384</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred property tax	88,120	97,912	-	186,032
Unearned maintenance fees	2,460	-	-	2,460
Total Deferred Inflows of Resources	<u>90,580</u>	<u>97,912</u>	<u>-</u>	<u>188,492</u>
<b>FUND BALANCES</b>				
Total Fund Balances	<u>(11,759)</u>	<u>248,735</u>	<u>239,082</u>	<u>476,060</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 104,205</u>	<u>\$ 346,647</u>	<u>\$ 239,082</u>	<u>\$ 689,934</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**HOMESTEAD HILLS METRO DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020**

**GENERAL FUND**

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUE</b>			
Maintenance fees	\$ 10,005	\$ 12,536	\$ 2,531
Property taxes	17,043	16,994	(49)
Specific ownership tax	1,193	1,251	58
Interest income	5	2	(3)
<b>TOTAL REVENUE</b>	<u>28,246</u>	<u>30,783</u>	<u>2,537</u>
<b>EXPENDITURES</b>			
General and administration			
Legal services	30,000	21,919	8,081
Accounting	18,500	21,887	(3,387)
County Treasurer's fee	256	255	1
Dues and licenses	346	346	-
Insurance and bonds	2,375	2,375	-
Operations and maintenance			
Accounting - operations	1,500	-	1,500
Billing	10,000	9,200	800
District management	13,000	11,875	1,125
Legal - operations	2,000	-	2,000
Miscellaneous	211	1,482	(1,271)
Native area maintenance	300	172	128
Election expense	1,783	1,783	-
Repairs and maintenance	-	405	(405)
Landscaping	15,453	16,972	(1,519)
Fertilization/weed/insect	1,500	1,250	250
Snow removal	7,500	19,401	(11,901)
Water	12,500	15,995	(3,495)
Electricity	600	624	(24)
Contingency	2,176	-	2,176
<b>TOTAL EXPENDITURES</b>	<u>120,000</u>	<u>125,941</u>	<u>(5,941)</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	(91,754)	(95,158)	(3,404)
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advance - KB administration	16,000	14,000	(2,000)
Developer Advance - Carlson administration	16,000	14,000	(2,000)
Developer Advance - KB operations	58,907	53,750	(5,157)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>90,907</u>	<u>81,750</u>	<u>(9,157)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(847)</u>	<u>(13,408)</u>	<u>12,561</u>
<b>FUND BALANCE - BEGINNING</b>	<u>1,647</u>	<u>1,649</u>	<u>2</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 800</u>	<u>\$ (11,759)</u>	<u>\$ (12,559)</u>

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## **SUPPLEMENTARY INFORMATION**

**HOMESTEAD HILLS METRO DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020**

**DEBT SERVICE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest income	\$ 4,273	\$ 431	\$ (3,842)
Property taxes	18,937	18,882	(55)
Specific ownership tax	1,515	1,390	(125)
<b>TOTAL REVENUES</b>	<u>24,725</u>	<u>20,703</u>	<u>(4,022)</u>
<b>EXPENDITURES</b>			
Bond interest	110,046	80,167	29,879
County Treasurer's fee	284	283	1
<b>TOTAL EXPENDITURES</b>	<u>110,330</u>	<u>80,450</u>	<u>29,880</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(85,605)	(59,747)	25,858
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from other funds	401,008	308,437	(92,571)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>401,008</u>	<u>308,437</u>	<u>(92,571)</u>
<b>NET CHANGE IN FUND BALANCES</b>	315,403	248,690	(66,713)
<b>FUND BALANCES - BEGINNING</b>	<u>43</u>	<u>45</u>	<u>2</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 315,446</u>	<u>\$ 248,735</u>	<u>\$ (66,711)</u>

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**HOMESTEAD HILLS METRO DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2020**

**CAPITAL PROJECTS FUND**

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest income	\$ 1,275	\$ 344	\$ (931)
<b>TOTAL REVENUES</b>	<u>1,275</u>	<u>344</u>	<u>(931)</u>
<b>EXPENDITURES</b>			
Bond issue costs	294,417	309,007	(14,590)
Capital outlay	3,202,768	3,202,768	-
Engineering	8,538	7,538	1,000
<b>TOTAL EXPENDITURES</b>	<u>3,505,723</u>	<u>3,519,313</u>	<u>(13,590)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(3,504,448)	(3,518,969)	(14,521)
<b>OTHER FINANCING SOURCES (USES)</b>			
Bond premium Series 2020A	111,555	111,555	-
Bond proceeds Series 2020A	2,220,000	2,220,000	-
Bond proceeds Series 2020B	722,000	722,000	-
Developer Advance - Carlson capital	3,202,768	3,202,768	-
Repay developer advance	(2,445,823)	(2,192,221)	253,602
Transfers to other fund	(308,437)	(308,437)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>3,502,063</u>	<u>3,755,665</u>	<u>253,602</u>
<b>NET CHANGE IN FUND BALANCES</b>	(2,385)	236,696	239,081
<b>FUND BALANCES - BEGINNING</b>	<u>2,385</u>	<u>2,386</u>	<u>1</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ 239,082</u>	<u>\$ 239,082</u>

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**HOMESTEAD HILLS METROPOLITAN DISTRICT**  
**STATEMENT OF CASH POSITION**  
**December 31, 2020**  
**Updated as of April 29, 2021**

	General Fund		Debt Service Fund	Capital Project Fund	Total
	G&A	Operations			
<b>FirstBank - Checking</b>					
Balance as of 12/31/2020	\$ 3,689.49	\$ 9,922.86	\$ -	\$ -	\$ 13,612.35
Subsequent activities:					
01/04/21 - Maintenance Fees	-	69.00	-	-	69.00
01/05/21 - Maintenance Fees	-	138.00	-	-	138.00
01/06/21 - Maintenance Fees	-	207.00	-	-	207.00
01/07/21 - Maintenance Fees	-	207.00	-	-	207.00
01/11/21 - Maintenance Fees	-	84.12	-	-	84.12
01/11/21 - Ptaxes December	93.27	-	103.68	-	196.95
01/11/21 - Maintenance Fees	-	69.00	-	-	69.00
01/13/21 - Maintenance Fees	-	338.00	-	-	338.00
01/14/21 - Transfer to UMB Surplus Fund	-	-	(103.68)	-	(103.68)
01/14/21 - Maintenance Fees	-	207.00	-	-	207.00
01/15/21 - Maintenance Fees	-	828.00	-	-	828.00
01/21/21 - Maintenance Fees	-	138.00	-	-	138.00
01/26/21 - Maintenance Fees	-	85.04	-	-	85.04
01/27/21 - Maintenance Fees	-	84.02	-	-	84.02
01/29/21 - Maintenance Fees	-	394.00	-	-	394.00
02/01/21 - Maintenance Fees	-	85.04	-	-	85.04
02/03/21 - Maintenance Fees	-	85.04	-	-	85.04
02/05/21 - Maintenance Fees	-	1,862.00	-	-	1,862.00
02/10/21 - Ptaxes January	1,514.47	-	1,682.77	-	3,197.24
02/19/21 - Transfer to UMB Surplus Fund	-	-	(1,682.77)	-	(1,682.77)
02/19/21 - Maintenance Fees	-	539.76	-	-	539.76
02/26/21 - Maintenance Fees	-	319.69	-	-	319.69
03/10/21 - Ptaxes February	27,360.98	-	30,401.37	-	57,762.35
03/12/21 - Checks #1050-1055	(2,914.92)	(15,323.09)	-	-	(18,238.01)
03/12/21 - Maintenance Fees	-	185.00	-	-	185.00
03/19/21 - Maintenance Fees	-	804.47	-	-	804.47
03/19/21 - Developer Advance	-	25,000.00	-	-	25,000.00
03/23/21 - Check #1056	(250.00)	-	-	-	(250.00)
03/24/21 - Maintenance Fees	-	69.00	-	-	69.00
03/24/21 - Transfer to UMB Surplus Fund	-	-	(30,401.37)	-	(30,401.37)
03/25/21 - Maintenance Fees	-	283.53	-	-	283.53
03/26/21 - Maintenance Fees	-	69.00	-	-	69.00
03/29/21 - Maintenance Fees	-	138.00	-	-	138.00
03/30/21 - Maintenance Fees	-	46.04	-	-	46.04
03/30/21 - Bill.com payment	-	(69.00)	-	-	(69.00)
03/31/21 - Maintenance Fees	-	69.00	-	-	69.00
03/31/21 - Maintenance Fees	-	138.00	-	-	138.00
03/31/21 - Maintenance Fees	-	538.81	-	-	538.81
04/01/21 - Maintenance Fees	-	138.00	-	-	138.00
04/02/21 - Maintenance Fees	-	69.00	-	-	69.00
04/05/21 - Maintenance Fees	-	414.00	-	-	414.00
04/06/21 - Maintenance Fees	-	207.00	-	-	207.00
04/08/21 - Maintenance Fees	-	69.00	-	-	69.00
04/08/21 - Bill.com payment	(4,441.86)	(21,109.22)	-	-	(25,551.08)
04/09/21 - Maintenance Fees	-	1,437.22	-	-	1,437.22
04/12/21 - Ptaxes February	2,137.43	-	2,374.96	-	4,512.39
04/13/21 - Maintenance Fees	-	207.00	-	-	207.00
04/15/21 - Transfer to UMB Surplus Fund	-	-	(2,374.96)	-	(2,374.96)
04/16/21 - Deposit - refund from CLA	3,900.00	-	-	-	3,900.00
04/16/21 - Developer Advance - KB Homes	-	25,000.00	-	-	25,000.00
04/19/21 - Maintenance Fees	-	138.00	-	-	138.00
04/19/21 - Maintenance Fees	-	858.52	-	-	858.52
04/21/21 - Maintenance Fees	-	85.28	-	-	85.28
04/22/21 - Maintenance Fees	-	223.04	-	-	223.04
04/26/21 - Maintenance Fees	-	85.04	-	-	85.04
Anticipated vendor payments	-	(20,045.00)	-	-	(20,045.00)
Available Anticipated Balance	<u>31,088.86</u>	<u>15,388.21</u>	<u>-</u>	<u>-</u>	<u>46,477.07</u>

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**UMB - 2020A Bond Fund (152848.1)**

Balance as of 12/31/2020	\$	-	\$	-	\$	60,000.09	\$	-	\$	60,000.09
Subsequent activities:										
01/04/21 - Transfer from Reserve Fund		-		-		20.83		-		20.83
01/14/21 - Transfer from FirstBank		-		-		103.68		-		103.68
01/31/21 - Interest Income		-		-		1.92		-		1.92
02/28/21 - Interest Income		-		-		1.28		-		1.28
03/24/21 - Transfer from 1st Bank		-		-		30,401.37		-		30,401.37
03/31/21 - Interest Income		-		-		0.50		-		0.50
Available Anticipated Balance		-		-		90,529.67		-		90,529.67

**UMB - Surplus Fund (152848.3)**

Balance as of 12/31/2020	\$	-	\$	-	\$	17,859.22	\$	-	\$	17,859.22
Subsequent activities:										
10/22/20 - Transfer from FirstBank		-		-		-		-		-
01/31/21 - Interest Income		-		-		0.60		-		0.60
02/19/21 - Transfer from 1st Bank		-		-		1,682.77		-		1,682.77
02/28/21 - Interest Income		-		-		0.42		-		0.42
03/31/21 - Interest Income		-		-		0.15		-		0.15
Available Anticipated Balance		-		-		19,543.16		-		19,543.16

**UMB - Reserve Fund (152848.2)**

Balance as of 12/31/2020	\$	-	\$	-	\$	170,770.83	\$	-	\$	170,770.83
Subsequent activities:										
01/04/21 - Transfer to Bond Fund		-		-		(20.83)		-		(20.83)
01/31/21 - Interest Income		-		-		5.35		-		5.35
02/28/21 - Interest Income		-		-		3.43		-		3.43
03/31/21 - Interest Income		-		-		1.30		-		1.30
Available Anticipated Balance		-		-		170,760.08		-		170,760.08

**UMB - 2020B Project Fund (152849.3)**

Balance as of 12/31/2020	\$	-	\$	-	\$	-	\$	239,083.08	\$	239,083.08
Subsequent activities:										
01/31/21 - Interest Income		-		-		-		7.49		7.49
02/28/21 - Interest Income		-		-		-		4.81		4.81
03/31/21 - Interest Income		-		-		-		1.77		1.77
Available Anticipated Balance		-		-		-		239,097.15		239,097.15

**Anticipated Balances**

	<b>\$</b>	<b>31,088.86</b>	<b>\$</b>	<b>15,388.21</b>	<b>\$</b>	<b>280,832.91</b>	<b>\$</b>	<b>239,097.15</b>	<b>\$</b>	<b>566,407.13</b>
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**HOMESTEAD HILLS METROPOLITAN DISTRICT**  
**Property Taxes Reconciliation**  
**2020**

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
Balance												
January	\$ -	\$ -	\$ 210.01	\$ -	\$ -	\$ -	\$ 210.01	0.00%	0.00%	\$ -	0.00%	0.00%
February	3,044.28	-	226.08	-	(45.66)	-	3,224.70	8.46%	8.46%	0.55	0.00%	0.00%
March	718.09	-	184.47	-	(10.77)	-	891.79	2.00%	10.46%	0.47	0.00%	0.00%
April	28,817.30	-	121.95	-	(432.26)	-	28,506.99	80.09%	90.55%	0.43	0.00%	0.00%
May	537.23	(104.47)	286.01	(2.10)	(6.49)	-	710.18	1.20%	91.75%	0.47	0.00%	0.00%
June	2,863.41	-	181.23	5.43	(43.03)	-	3,007.04	7.96%	99.71%	0.51	0.00%	0.00%
July	-	-	254.29	-	-	-	254.29	0.00%	99.71%	79.53	101.17%	101.17%
August	-	-	249.88	-	-	-	249.88	0.00%	99.71%	0.63	0.00%	101.17%
September	-	-	248.00	-	-	-	248.00	0.00%	99.71%	0.59	0.00%	101.17%
October	-	-	235.86	-	-	-	235.86	0.00%	99.71%	0.46	0.00%	101.17%
November	-	-	245.80	-	-	-	245.80	0.00%	99.71%	0.68	0.00%	101.17%
December	-	-	196.95	-	-	-	196.95	0.00%	99.71%	0.49	0.00%	101.17%
	\$ 35,980.31	\$ (104.47)	\$ 2,640.53	\$ 3.33	\$ (538.21)	\$ -	\$ 37,981.49	99.71%	99.71%	\$ 84.81	101.17%	101.17%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
\$ 17,043.00	47.37%	\$ 16,993.66	99.71%
18,937.00	52.63%	18,882.18	99.71%
<u>\$ 35,980.00</u>	<u>100.00%</u>	<u>\$ 35,875.84</u>	<u>99.71%</u>

Mill Levy	Assessed Value
45.000	
50.000	
<u>95.000</u>	<u>\$ 378,740</u>

**Property Tax, net of rebates**

General Fund	\$ 17,043.00	47.37%	\$ 16,993.66	99.71%
Debt Service Fund	18,937.00	52.63%	18,882.18	99.71%
	<u>\$ 35,980.00</u>	<u>100.00%</u>	<u>\$ 35,875.84</u>	<u>99.71%</u>

**Specific Ownership Tax**

General Fund	\$ 1,363.00	47.36%	\$ 1,250.54	91.75%
Debt Service Fund	1,515.00	52.64%	1,389.99	91.75%
	<u>\$ 2,878.00</u>	<u>100.00%</u>	<u>\$ 2,640.53</u>	<u>91.75%</u>

**Treasurer's Fees**

General Fund	\$ 256.00	47.41%	\$ 255.15	99.67%
Debt Service Fund	284.00	52.59%	283.06	99.67%
	<u>\$ 540.00</u>	<u>100.00%</u>	<u>\$ 538.21</u>	<u>99.67%</u>

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