

**HOMESTEAD HILLS METRO DISTRICT**

**FINANCIAL STATEMENTS**

**MARCH 31, 2021**

**HOMESTEAD HILLS METRO DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
MARCH 31, 2021**

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>					
Cash - Checking	\$ 29,493	\$ 27,611	\$ -	\$ -	\$ 57,104
UMB - 2020A Bond Fund	-	-	90,530	-	90,530
UMB - Surplus Fund	-	-	19,544	-	19,544
UMB - 2020B Project Fund	-	-	-	239,096	239,096
UMB - Reserve Fund	-	-	170,760	-	170,760
Receivable from County Treasurer	2,137	-	2,375	-	4,512
<b>TOTAL ASSETS</b>	<u>\$ 31,630</u>	<u>\$ 27,611</u>	<u>\$ 283,209</u>	<u>\$ 239,096</u>	<u>\$ 581,546</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	\$ 7,093	\$ 51,977	\$ -	\$ -	\$ 59,070
Total Liabilities	<u>7,093</u>	<u>51,977</u>	<u>-</u>	<u>-</u>	<u>59,070</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unearned maintenance fees	-	2,905	-	-	2,905
Total Deferred Inflows of Resources	<u>-</u>	<u>2,905</u>	<u>-</u>	<u>-</u>	<u>2,905</u>
<b>FUND BALANCES</b>					
Total Fund Balances	<u>24,537</u>	<u>(27,271)</u>	<u>283,209</u>	<u>239,096</u>	<u>519,571</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 31,630</u>	<u>\$ 27,611</u>	<u>\$ 283,209</u>	<u>\$ 239,096</u>	<u>\$ 581,546</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 THREE MONTHS ENDED MARCH 31, 2021**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Property taxes	\$ 88,120	\$ 31,139	\$ (56,981)
Specific ownership tax	6,168	341	(5,827)
<b>TOTAL REVENUES</b>	<u>94,288</u>	<u>31,480</u>	<u>(62,808)</u>
<b>EXPENDITURES</b>			
Auditing	4,350	-	4,350
Legal services	20,000	2,887	17,113
Accounting	15,000	3,511	11,489
County Treasurer's fee	1,322	467	855
Dues and licenses	500	696	(196)
Insurance and bonds	2,380	2,630	(250)
<b>TOTAL EXPENDITURES</b>	<u>43,552</u>	<u>10,191</u>	<u>33,361</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	50,736	21,289	(29,447)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers to other fund	(48,000)	-	48,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(48,000)</u>	<u>-</u>	<u>48,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,736	21,289	18,553
<b>FUND BALANCES - BEGINNING</b>	<u>861</u>	<u>3,248</u>	<u>2,387</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 3,597</u>	<u>\$ 24,537</u>	<u>\$ 20,940</u>

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**HOMESTEAD HILLS METRO DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED MARCH 31, 2021**

**SPECIAL REVENUE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Maintenance fees	\$ 27,600	\$ 7,636	\$ (19,964)
<b>TOTAL REVENUES</b>	<u>27,600</u>	<u>7,636</u>	<u>(19,964)</u>
<b>EXPENDITURES</b>			
Billing	10,000	4,142	5,858
District management	9,600	2,674	6,926
Legal services	5,000	-	5,000
Miscellaneous	2,000	396	1,604
Repairs and maintenance	20,766	432	20,334
Engineering	2,286	-	2,286
Landscaping	28,262	2,687	25,575
Monument	5,000	-	5,000
Fertilization/weed/insect	4,322	-	4,322
Snow removal	8,700	33,898	(25,198)
Water	11,319	504	10,815
Electricity	2,200	168	2,032
Water - native	1,255	-	1,255
Detention Pond	3,500	-	3,500
<b>TOTAL EXPENDITURES</b>	<u>114,210</u>	<u>44,901</u>	<u>69,309</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(86,610)	(37,265)	49,345
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advance - KB operations	51,000	25,000	(26,000)
Transfers from other funds	48,000	-	(48,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>99,000</u>	<u>25,000</u>	<u>(74,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	12,390	(12,265)	(24,655)
<b>FUND BALANCES - BEGINNING</b>	<u>-</u>	<u>(15,007)</u>	<u>(15,007)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 12,390</u>	<u>\$ (27,272)</u>	<u>\$ (39,662)</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 THREE MONTHS ENDED MARCH 31, 2021**

**DEBT SERVICE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest income	\$ 450	\$ 14	\$ (436)
Property taxes	97,912	34,600	(63,312)
Specific ownership tax	6,854	379	(6,475)
<b>TOTAL REVENUES</b>	<u>105,216</u>	<u>34,993</u>	<u>(70,223)</u>
<b>EXPENDITURES</b>			
Bond interest	111,000	-	111,000
County Treasurer's fee	1,469	519	950
Paying agent fees	7,000	-	7,000
<b>TOTAL EXPENDITURES</b>	<u>119,469</u>	<u>519</u>	<u>118,950</u>
<b>NET CHANGE IN FUND BALANCES</b>	(14,253)	34,474	48,727
<b>FUND BALANCES - BEGINNING</b>	<u>248,793</u>	<u>248,735</u>	<u>(58)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 234,540</u>	<u>\$ 283,209</u>	<u>\$ 48,669</u>

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**HOMESTEAD HILLS METRO DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED MARCH 31, 2021**

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest income	\$ -	\$ 14	\$ 14
<b>TOTAL REVENUES</b>	<u>-</u>	<u>14</u>	<u>14</u>
<b>EXPENDITURES</b>			
<b>TOTAL EXPENDITURES</b>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>NET CHANGE IN FUND BALANCES</b>	-	14	14
<b>FUND BALANCES - BEGINNING</b>	<u>-</u>	<u>239,082</u>	<u>239,082</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ 239,096</u>	<u>\$ 239,096</u>

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**HOMESTEAD HILLS METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District’s service area is located entirely within the Town of Thornton, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets and safety controls, water, storm and sanitary sewer, and park and recreation facilities, primarily for single family residential development within the District.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Developer Advances**

Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

The estimated balance of Developer advances as of December 31, 2020 are:

	<b>Balance</b>				<b>Est. Balance</b>
	<b>December 31,</b>				<b>December 31,</b>
	<b>2019</b>	<b>Additions</b>	<b>Retirements</b>		<b>2020</b>
Developer Advances - Operating					
Principal	59,373	88,731	-		148,104
Interest	1,959	6,082	-		8,041
	<u>\$ 61,332</u>	<u>\$ 94,813</u>	<u>\$ -</u>		<u>\$ 156,145</u>

**Property Taxes**

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

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**HOMESTEAD HILLS METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.0% of the property taxes collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.25%.

**Expenditures**

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**General and Administrative Expenditures**

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

**Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the anticipated Series 2020A and Series 2020B Bonds (discussed under Debt and Leases).

**Debt and Leases**

The District issued the Bonds on March 11, 2020, in the par amounts of \$2,220,000 for the Senior Bonds and \$722,000 for the Subordinate Bonds. Proceeds from the sale of the Bonds were used to finance or reimburse a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the development. A portion of the proceeds of the Senior Bonds were also used to fund: (a) the Reserve Fund, (b) capitalized interest on the Senior Bonds, and (c) costs of issuing the Bonds.

The Senior Bonds bear interest at 5.000% per annum (4.2427% yield) and are payable semiannually on June 1 and December 1, beginning on June 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The Senior Bonds mature on December 1, 2050.

**HOMESTEAD HILLS METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

The Subordinate Bonds bear interest at the rate of 8.000% per annum and are payable annually on December 15, beginning December 15, 2020 from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2050. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15.

To the extent principal of any Senior Bonds is not paid when due, such principal shall remain outstanding until paid, subject to discharge of the Senior Bonds on December 1, 2059 (the Senior Bonds Discharge Date). To the extent interest on any Senior Bonds is not paid when due, such interest shall compound semiannually on each interest payment date, at the rate then borne by the Senior Bond. All of the Subordinate Bonds and interest thereon are to be deemed to be discharged after the application of all available Subordinate Pledged Revenue on December 15, 2059 (the "Subordinate Bonds Discharge Date"), regardless of the amount of principal and interest paid prior to the Subordinate Bonds Discharge Date.

In the event any amounts due on the Senior Bonds remain unpaid after the application of all Senior Pledged Revenue available on the Senior Bonds Discharge Date, such amounts shall be deemed discharged and shall no longer be due and outstanding, regardless of the amount of principal and interest paid prior to the Senior Bonds Discharge Date.

The Senior and Subordinate Bonds are subject to redemption prior to maturity, at the option of the District, on March 1, 2025, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium. The Senior and Subordinate Bonds are secured by Senior Pledged Revenue which means: (a) all Senior Property Tax Revenues; (b) all Senior Specific Ownership Tax Revenues; (c) all Capital Fees, if any; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

Prior to the Conversion Date, the District is required to impose a Senior Required Mill Levy on all taxable property of the District each year in an amount necessary to generate Senior Property Tax Revenues sufficient to pay the principal of, premium if any, and interest on the Senior Bonds when due (less any amount then on deposit in the Senior Bond Fund and, solely to the extent provided in the Senior Indenture, the Surplus Fund and the Reserve Fund, respectively) and to replenish the Reserve Fund to the Reserve Requirement, but not in excess of 50 mills (subject to adjustment for changes in the method of calculating assessed valuation after January 1, 2004).

The District is required to impose a Subordinate Required Mill Levy upon all taxable property in the District each year in an amount equal to (i) 50 mills (as adjusted) less the Senior Obligation Mill Levy, or (ii) such lesser amount that will generate Subordinate Property Tax Revenues which, when combined with moneys then on deposit in the Subordinate Bond Fund, will pay the Subordinate Bonds in full in the year such levy is collected. Senior Obligation Mill Levy means the sum of the Senior Required Mill Levy and any other ad valorem property tax levy required to be imposed by the District for the payment of Senior Obligations.

**HOMESTEAD HILLS METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

For so long as the Surplus Fund is required to be maintained and the amount on deposit therein is less than the Maximum Surplus Amount, the Senior Required Mill Levy is to be equal to 50 mills (subject to adjustment), or such lesser amount that will generate Senior Property Tax Revenues (A) sufficient to pay the principal of, premium if any, and interest on the Senior Bonds when due, to replenish the Reserve Fund to the Reserve Requirement, and to fully fund the Surplus Fund to the Maximum Surplus Amount, or (B) which, when combined with moneys then on deposit in the Senior Bond Fund, the Surplus Fund, and the Reserve Fund, will pay the Senior Bonds in full in the year such levy is collected.

On and after the Conversion Date, an ad valorem mill levy is to be imposed upon all taxable property of the District each year in an amount necessary (without limitation as to rate) to generate Senior Property Tax Revenues sufficient to pay the principal of, premium if any, and interest on the Senior Bonds when due (less any amounts then on deposit in the Senior Bond Fund and, solely as provided in the Senior Indenture, the Reserve Fund) and to replenish the Reserve Fund to the Reserve Requirement. On and after the Conversion Date, the definition of "Senior Required Mill Levy" shall be determined exclusively by this paragraph regardless of any subsequent increase in the Debt to Assessed Ratio.

The Conversion Date is the first date on which all of the following conditions are met: (a) the Debt to Assessed Ratio is 50% or less; (b) no amounts of principal or interest on the Senior Bonds are due but unpaid; and (c) the amount on deposit in the Reserve Fund is not less than the Reserve Requirement. Debt means the aggregate outstanding principal amount of the Senior Bonds, any Parity Bonds, the Subordinate Bonds, and any other obligation for which the District is obligated to impose ad valorem taxes and/or collect fee revenue.

The Senior Bonds are additionally secured by capitalized interest which was funded from proceeds of the Senior Bonds in the amount of \$135,667, by the Reserve Fund which was funded from proceeds of the Senior Bonds in the amount of the Reserve Requirement of \$170,750, and by amounts, if any, in the Surplus Fund.

Prior to the Conversion Date, Senior Pledged Revenue that is not needed to pay debt service on the Senior Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount of \$222,000. The Surplus Fund is to be maintained until the Conversion Date, at which time such fund will be terminated and all amounts on deposit are to be released to the District for application to any lawful purpose. Pursuant to the Subordinate Indenture, amounts released from the Surplus Fund are pledged to the repayment of the Subordinate Bonds.

The estimated balance of the Subordinate Bonds as of December 31, 2020 are:

	<b>Balance</b>				<b>Est. Balance</b>
	<b>December 31,</b>				<b>December 31,</b>
	<b>2019</b>	<b>Additions</b>	<b>Retirements</b>		<b>2020</b>
Subordinate Limited Tax General Obligation Bonds					
Principal	\$ -	\$ 722,000	\$ -		\$ 722,000
Interest	-	48,133	-		48,133
	<u>\$ -</u>	<u>\$ 770,133</u>	<u>\$ -</u>		<u>\$ 770,133</u>

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**HOMESTEAD HILLS METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021 as defined under TABOR.

**Debt Service Reserves**

The District maintains a Debt Service Reserve of \$170,750 as required with the issuance of the Series 2020 Bonds.

**HOMESTEAD HILLS METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

<b>Bonds and Interest Maturing in the Year Ending December 31,</b>	<b>General Obligation Bonds, Series 2020A</b>		
	<b>Initial Funded Amount</b>		
	<b>\$2,220,000</b>		
	<b>Interest Rate of 5.00%</b>		
	<b>Payable June 1 and December 1</b>		
	<b>Principal Due December 1</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2021	\$ -	\$ 111,000	\$ 111,000
2022	-	111,000	111,000
2023	20,000	131,000	151,000
2024	20,000	130,000	150,000
2025	25,000	134,000	159,000
2026	25,000	132,750	157,750
2027	30,000	136,500	166,500
2028	35,000	140,000	175,000
2029	35,000	138,250	173,250
2030	40,000	141,500	181,500
2031	40,000	139,500	179,500
2032	45,000	142,500	187,500
2033	50,000	145,250	195,250
2034	55,000	147,750	202,750
2035	55,000	145,000	200,000
2036	65,000	152,250	217,250
2037	65,000	149,000	214,000
2038	75,000	155,750	230,750
2039	75,000	152,000	227,000
2040	85,000	158,250	243,250
2041	90,000	159,000	249,000
2042	95,000	159,500	254,500
2043	100,000	159,750	259,750
2044	110,000	164,750	274,750
2045	115,000	164,250	279,250
2046	125,000	168,500	293,500
2047	130,000	167,250	297,250
2048	140,000	170,750	310,750
2049	145,000	168,750	313,750
2050	330,000	346,500	676,500
	\$ 2,220,000	\$ 4,622,250	\$ 6,842,250

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**HOMESTEAD HILLS METROPOLITAN DISTRICT**  
**STATEMENT OF CASH POSITION**  
 March 31, 2021  
 Updated as of July 13, 2021

	General Fund		Debt Service Fund	Capital Project Fund	Total
	G&A	Operations			
<b>FirstBank - Checking</b>					
Balance as of 3/31/2021	\$ 29,493.29	\$ 27,611.33	\$ -	\$ -	\$ 57,104.62
Subsequent activities:					
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 March	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
04/30/21 - Maintenance Fees	-	85.04	-	-	85.04
04/30/21 - Maintenance Fees	-	1,297.70	-	-	1,297.70
05/05/21 - Maintenance Fees	-	85.04	-	-	85.04
05/06/21 - Maintenance Fees	-	85.04	-	-	85.04
05/07/21 - Maintenance Fees	-	446.93	-	-	446.93
05/10/21 - Ptaxes April	6,445.20	-	7,161.41	-	13,606.61
05/13/21 - Transfer to UMB Surplus Fund	-	-	(7,161.41)	-	(7,161.41)
05/14/21 - Maintenance Fees	-	1,206.91	-	-	1,206.91
05/17/21 - Maintenance Fees	-	171.11	-	-	171.11
05/18/21 - Maintenance Fees	-	85.04	-	-	85.04
05/26/21 - Bill.com payment	-	(20,045.00)	-	-	(20,045.00)
05/28/21 - Maintenance Fees	-	757.60	-	-	757.60
06/04/21 - Maintenance Fees	-	822.79	-	-	822.79
06/08/21 - Bill.com payment	(5,179.42)	(18,958.92)	-	-	(24,138.34)
06/10/21 - Ptaxes May	24,398.96	-	27,110.21	-	51,509.17
06/15/21 - Transfer to UMB Surplus Fund	-	-	(27,110.21)	-	(27,110.21)
06/25/21 - Maintenance Fees	-	69.00	-	-	69.00
06/25/21 - Maintenance Fees	-	1,305.25	-	-	1,305.25
06/29/21 - Maintenance Fees	-	69.00	-	-	69.00
06/30/21 - Maintenance Fees	-	69.00	-	-	69.00
06/30/21 - Maintenance Fees	-	69.00	-	-	69.00
06/30/21 - Maintenance Fees	-	207.00	-	-	207.00
06/30/21 - Maintenance Fees	-	361.04	-	-	361.04
Anticipated vendor payments	(2,540.86)	(4,908.41)	-	-	(7,449.27)
Available Anticipated Balance	50,312.74	2,613.37	-	-	52,926.11
<b>UMB - 2020A Bond Fund (152848.1)</b>					
Balance as of 3/31/2021	\$ -	\$ -	\$ 90,529.67	\$ -	\$ 90,529.67
Subsequent activities:					
04/01/21 - Transfer from UMB Surplus Fund	-	-	10.08	-	10.08
04/15/21 - Transfer from FirstBank	-	-	2,374.96	-	2,374.96
04/30/21 - Interest Income, Net	-	-	0.13	-	0.13
05/13/21 - Transfer from FirstBank	-	-	7,161.41	-	7,161.41
05/31/21 - Interest Income, Net	-	-	(0.43)	-	(0.43)
06/01/21 - Debt Service Payment - Interest	-	-	(55,500.00)	-	(55,500.00)
06/09/21 - UMB Annual Fee	-	-	(4,000.00)	-	(4,000.00)
06/09/21 - UMB Annual Fee	-	-	(3,000.00)	-	(3,000.00)
06/15/21 - Transfer from FirstBank	-	-	27,110.21	-	27,110.21
06/30/21 - Interest Income, Net	-	-	(0.43)	-	(0.43)
Anticipated 2020A Debt Service Payment	-	-	-	-	-
Available Anticipated Balance	-	-	64,685.60	-	64,685.60
<b>UMB - Surplus Fund (152848.3)</b>					
Balance as of 3/31/2021	\$ -	\$ -	\$ 19,543.16	\$ -	\$ 19,543.16
Subsequent activities:					
05/03/21 - Bank Fees	-	-	(0.11)	-	(0.11)
06/01/21 - Bank Fees	-	-	(0.11)	-	(0.11)
Available Anticipated Balance	-	-	19,542.94	-	19,542.94
<b>UMB - Reserve Fund (152848.2)</b>					
Balance as of 3/31/2021	\$ -	\$ -	\$ 170,760.08	\$ -	\$ 170,760.08
Subsequent activities:					
04/01/21 - Transfer to UMB Bond Fund	-	-	(10.08)	-	(10.08)
04/30/21 - Bank Fees	-	-	(0.26)	-	(0.26)
05/31/21 - Bank Fees	-	-	(0.81)	-	(0.81)
06/30/21 - Bank Fees	-	-	(0.71)	-	(0.71)
Available Anticipated Balance	-	-	170,748.22	-	170,748.22
<b>UMB - 2020B Project Fund (152849.3)</b>					
Balance as of 3/31/2021	\$ -	\$ -	\$ -	\$ 239,097.15	\$ 239,097.15
Subsequent activities:					
04/30/21 - Bank Fees	-	-	-	(0.38)	(0.38)
05/31/21 - Bank Fees	-	-	-	(1.10)	(1.10)
06/30/21 - Bank Fees	-	-	-	(0.95)	(0.95)
Available Anticipated Balance	-	-	-	239,094.72	239,094.72
<b>Anticipated Balances</b>	<b>\$ 50,312.74</b>	<b>\$ 2,613.37</b>	<b>\$ 254,976.76</b>	<b>\$ 239,094.72</b>	<b>\$ 546,997.59</b>

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 METROPOLITAN DISTRICT**  
**Property Taxes Reconciliation**  
**2021**

	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	\$ 3,032.17	\$ -	\$ 210.55	\$ -	\$ (45.48)	\$ -	\$ 3,197.24	1.63%	1.63%	\$ 210.01	0.00%	0.00%
February	58,365.27	-	272.56	-	(875.48)	-	57,762.35	31.37%	33.00%	3,224.70	0.00%	0.00%
March	4,341.48	-	236.03	-	(65.12)	-	4,512.39	2.33%	35.34%	891.79	0.00%	0.00%
April	-	-	-	-	-	-	-	0.00%	35.34%	28,506.99	0.00%	0.00%
May	-	-	-	-	-	-	-	0.00%	35.34%	710.18	0.00%	0.00%
June	-	-	-	-	-	-	-	0.00%	35.34%	3,007.04	0.00%	0.00%
July	-	-	-	-	-	-	-	0.00%	35.34%	254.29	101.17%	101.17%
August	-	-	-	-	-	-	-	0.00%	35.34%	249.88	0.00%	101.17%
September	-	-	-	-	-	-	-	0.00%	35.34%	248.00	0.00%	101.17%
October	-	-	-	-	-	-	-	0.00%	35.34%	235.86	0.00%	101.17%
November	-	-	-	-	-	-	-	0.00%	35.34%	245.80	0.00%	101.17%
December	-	-	-	-	-	-	-	0.00%	35.34%	196.95	0.00%	101.17%
	<b>\$ 65,738.92</b>	<b>\$ -</b>	<b>\$ 719.14</b>	<b>\$ -</b>	<b>\$ (986.08)</b>	<b>\$ -</b>	<b>\$ 65,471.98</b>	<b>35.34%</b>	<b>35.34%</b>	<b>\$ 37,981.49</b>	<b>101.17%</b>	<b>101.17%</b>

	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied	Mill Levy	Assessed Value
<b>Property Tax, net of rebates</b>						
General Fund	\$ 88,120.00	47.37%	\$ 31,139.34	35.34%	50.097	
Debt Service Fund	97,912.00	52.63%	34,599.58	35.34%	55.664	
	<b>\$ 186,032.00</b>	<b>100.00%</b>	<b>\$ 65,738.92</b>	<b>35.34%</b>	<b>105.761</b>	<b>\$ 1,758,990</b>
<b>Specific Ownership Tax</b>						
General Fund	\$ 6,168.00	47.37%	\$ 340.63	5.52%		
Debt Service Fund	6,854.00	52.63%	378.51	5.52%		
	<b>\$ 13,022.00</b>	<b>100.00%</b>	<b>\$ 719.14</b>	<b>5.52%</b>		
<b>Treasurer's Fees</b>						
General Fund	\$ 1,322.00	47.37%	\$ 467.07	35.33%		
Debt Service Fund	1,469.00	52.63%	519.01	35.33%		
	<b>\$ 2,791.00</b>	<b>100.00%</b>	<b>\$ 986.08</b>	<b>35.33%</b>		

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