

Gateway to Fredrick Metropolitan District No.1
Financial Statements

July 31, 2021

ACCOUNTANT'S COMPILATION REPORT

Board of Directors

Gateway to Fredrick Metropolitan District No.1

Management is responsible for the accompanying financial statements of each major fund of Gateway to Fredrick Metropolitan District No.1 as of and for the period ended July 31, 2021, 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 seven 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 Gateway to Fredrick Metropolitan District No.1 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

October 8, 2021
Englewood, Colorado

Gateway to Fredrick Metropolitan District #1
Balance Sheet - Governmental Funds and Account Groups
July 31, 2021

See Accountant's Compilation Report

| | <u>General Fund</u> | <u>Account Groups</u> | <u>Total All Funds</u> |
|----------------------------------|-------------------------|---------------------------|----------------------------|
| Assets | | | |
| Current assets | | | |
| Cash in checking | \$ 5,612 | \$ - | \$ 5,612 |
| Accounts receivable - District 2 | 4,516 | - | 4,516 |
| Accounts receivable - District 3 | <u>21,513</u> | <u>-</u> | <u>21,513</u> |
| | <u>31,641</u> | <u>-</u> | <u>31,641</u> |
| Total assets | <u>\$ 31,641</u> | <u>-</u> | <u>\$ 31,641</u> |
| Liabilities and Equity | | | |
| Current liabilities | | | |
| Accounts payable | <u>2,604</u> | <u>-</u> | <u>2,604</u> |
| | <u>2,604</u> | <u>-</u> | <u>2,604</u> |
| Total liabilities | <u>2,604</u> | <u>-</u> | <u>2,604</u> |
| Fund Equity | | | |
| Fund balance (deficit) | <u>29,037</u> | <u>-</u> | <u>29,037</u> |
| | <u>29,037</u> | <u>-</u> | <u>29,037</u> |
| | <u>\$ 31,641</u> | <u>-</u> | <u>\$ 31,641</u> |

Gateway to Fredrick Metropolitan District #1
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Seven Months Ended July 31, 2021
General Fund

See Accountant's Compilation Report

| | <u>Annual Budget</u> | <u>Actual</u> | Variance Favorable <u>(Unfavorable)</u> |
|--|--------------------------|------------------|---|
| Revenues | | | |
| Transfer from District #2 | \$ 10,644 | \$ 10,116 | (528) |
| Transfer from District #3 | 10,948 | 11,900 | 952 |
| Developer advance | 7,745 | - | (7,745) |
| Interest income | - | - | - |
| | <u>29,337</u> | <u>22,016</u> | <u>(7,321)</u> |
| Expenditures | | | |
| Accounting/Audit | 4,000 | 2,400 | 1,600 |
| Election | - | - | - |
| Insurance/SDA Dues | 4,500 | 3,113 | 1,387 |
| Legal | 25,000 | 7,077 | 17,923 |
| Contingency/Miscellaneous | 15,495 | 10 | 15,485 |
| Emergency reserve | 1,005 | - | 1,005 |
| | <u>50,000</u> | <u>12,600</u> | <u>37,400</u> |
| Excess (deficiency) of revenues over expenditures | (20,663) | 9,416 | 30,079 |
| Fund balance - beginning | <u>20,663</u> | <u>19,621</u> | <u>(1,042)</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ 29,037</u> | <u>\$ 29,037</u> |

Gateway to Fredrick Metropolitan District No.2
Financial Statements

July 31, 2021

ACCOUNTANT'S COMPILATION REPORT

Board of Directors

Gateway to Fredrick Metropolitan District No.2

Management is responsible for the accompanying financial statements of each major fund of Gateway to Fredrick Metropolitan District No.2 as of and for the period ended July 31, 2021, 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 seven 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 Gateway to Fredrick Metropolitan District No.2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

October 8, 2021
Englewood, Colorado

Gateway to Fredrick Metropolitan District #2
Balance Sheet - Governmental Funds and Account Groups
July 31, 2021

See Accountant's Compilation Report

| | <u>General Fund</u> | <u>Account Groups</u> | <u>Total All Funds</u> |
|---------------------------------|-------------------------|---------------------------|----------------------------|
| Assets | | | |
| Current assets | | | |
| Cash in Colotrust | \$ 5,177 | \$ - | \$ 5,177 |
| Accounts Receivable - Taxes | 67 | - | 67 |
| | 5,244 | - | 5,244 |
| Total assets | \$ 5,244 | - | \$ 5,244 |
| Liabilities and Equity | | | |
| Current liabilities | | | |
| Accounts payable to District #1 | 4,516 | - | 4,516 |
| | 4,516 | - | 4,516 |
| Total liabilities | 4,516 | - | 4,516 |
| Fund Equity | | | |
| Fund balance (deficit) | 728 | - | 728 |
| | 728 | - | 728 |
| | \$ 5,244 | - | \$ 5,244 |

Gateway to Fredrick Metropolitan District #2
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Seven Months Ended July 31, 2021
General Fund

See Accountant's Compilation Report

| | <u>Annual Budget</u> | <u>Actual</u> | Variance Favorable <u>(Unfavorable)</u> |
|--|--------------------------|---------------|---|
| Revenues | | | |
| Property taxes | \$ 14,395 | \$ 9,847 | (4,548) |
| Specific ownership taxes | 1,367 | 414 | (953) |
| Interest Income | - | 3 | 3 |
| Developer advance | - | - | - |
| | <u>15,762</u> | <u>10,264</u> | <u>(5,498)</u> |
| Expenditures | | | |
| Accounting/Audit | 750 | - | 750 |
| Director's fees | - | - | - |
| Engineering | - | - | - |
| Insurance/SDA Dues | 1,500 | - | 1,500 |
| Legal | 2,500 | - | 2,500 |
| Treasurer's Fees | 219 | 148 | 71 |
| Transfer to District #1 | 10,644 | 10,116 | 528 |
| Emergency reserve | 149 | - | 149 |
| | <u>15,762</u> | <u>10,264</u> | <u>5,498</u> |
| Excess (deficiency) of revenues over expenditures | - | - | - |
| Fund balance - beginning | <u>-</u> | <u>728</u> | <u>728</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ 728</u> | <u>\$ 728</u> |

Gateway to Fredrick Metropolitan District No.3
Financial Statements

July 31, 2021

ACCOUNTANT'S COMPILATION REPORT

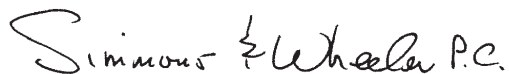
Board of Directors

Gateway to Fredrick Metropolitan District No.3

Management is responsible for the accompanying financial statements of each major fund of Gateway to Fredrick Metropolitan District No.3 as of and for the period ended July 31, 2021, 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 seven 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 Gateway to Fredrick Metropolitan District No.3 because we performed certain accounting services that impaired our independence.



October 8, 2021
Englewood, Colorado

Gateway to Fredrick Metropolitan District #3
 Balance Sheet - Governmental Funds and Account Groups
 July 31, 2021

See Accountant's Compilation Report

| | <u>General Fund</u> | <u>Account Groups</u> | <u>Total All Funds</u> |
|---------------------------------|-------------------------|---------------------------|----------------------------|
| Assets | | | |
| Current assets | | | |
| Cash in Colotrust | \$ 21,448 | \$ - | \$ 21,448 |
| Accounts Receivable - Taxes | <u>65</u> | <u>-</u> | <u>65</u> |
| | <u>21,513</u> | <u>-</u> | <u>21,513</u> |
| Total assets | <u><u>\$ 21,513</u></u> | <u><u>-</u></u> | <u><u>\$ 21,513</u></u> |
| Liabilities and Equity | | | |
| Current liabilities | | | |
| Accounts payable to District #1 | <u>21,513</u> | <u>-</u> | <u>21,513</u> |
| | <u>21,513</u> | <u>-</u> | <u>21,513</u> |
| Total liabilities | <u>21,513</u> | <u>-</u> | <u>21,513</u> |
| Fund Equity | | | |
| Fund balance (deficit) | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u><u>\$ 21,513</u></u> | <u><u>-</u></u> | <u><u>\$ 21,513</u></u> |

Gateway to Fredrick Metropolitan District #3
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Seven Months Ended July 31, 2021
General Fund

See Accountant's Compilation Report

| | <u>Annual Budget</u> | <u>Actual</u> | Variance Favorable <u>(Unfavorable)</u> |
|--|--------------------------|---------------|---|
| Revenues | | | |
| Property taxes | \$ 14,046 | \$ 11,666 | (2,380) |
| Specific ownership taxes | 2,026 | 404 | (1,622) |
| Interest Income | - | 5 | 5 |
| Developer advance | - | - | - |
| | <u>16,072</u> | <u>12,075</u> | <u>(3,997)</u> |
| Expenditures | | | |
| Accounting/Audit | 750 | - | 750 |
| Insurance/SDA Dues | 1,500 | - | 1,500 |
| Legal | 2,500 | - | 2,500 |
| Treasurer's Fees | 227 | 175 | 52 |
| Transfer to District #1 | 10,948 | 11,900 | (952) |
| Emergency reserve | 147 | - | 147 |
| | <u>16,072</u> | <u>12,075</u> | <u>3,997</u> |
| Excess (deficiency) of revenues over expenditures | - | - | - |
| Fund balance - beginning | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |