

TALLYN'S REACH AUTHORITY

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

**TALLYN'S REACH AUTHORITY
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/10/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 1,411,574	\$ 1,220,119	\$ 1,262,514
REVENUES			
General operations fees	1,440,002	1,443,200	1,587,520
Sanctuary assessments	153,000	204,000	285,600
Legal/late/collection income	23,344	10,000	-
Penalties	1,948	15,000	-
Interest income	7,218	850	2,000
Miscellaneous income	-	600	1,000
Clubhouse rental	2,230	500	2,500
Pool keys	-	-	500
Transfer from TRMD No. 2	250,000	250,000	250,000
Transfer from TRMD No. 3	-	-	250,000
Reimbursed expenditures	275,000	-	-
Total revenues	<u>2,152,742</u>	<u>1,924,150</u>	<u>2,379,120</u>
TRANSFERS IN	<u>250,000</u>	<u>250,000</u>	<u>500,000</u>
Total funds available	<u>3,814,316</u>	<u>3,394,269</u>	<u>4,141,634</u>
EXPENDITURES			
Administration expenses	195,730	209,177	333,200
Operation expenses	100,830	114,000	177,000
Grounds expenses	922,478	954,200	1,059,500
Recreation expenses	203,901	179,878	249,320
Utilities expenses	325,911	324,500	299,000
Capital projects	595,347	100,000	645,000
Total expenditures	<u>2,344,197</u>	<u>1,881,755</u>	<u>2,763,020</u>
TRANSFERS OUT	<u>250,000</u>	<u>250,000</u>	<u>500,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,594,197</u>	<u>2,131,755</u>	<u>3,263,020</u>
ENDING FUND BALANCES	<u>\$ 1,220,119</u>	<u>\$ 1,262,514</u>	<u>\$ 878,614</u>

No assurance provided. See summary of significant assumptions.

**TALLYN'S REACH AUTHORITY
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/10/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 634,091	\$ 507,575	\$ 399,520
REVENUES			
General operations fees	1,440,002	1,443,200	1,587,520
Sanctuary assessments	153,000	204,000	285,600
Legal/late/collection income	23,344	10,000	-
Penalties	1,948	15,000	-
Interest income	1,810	400	1,000
Other revenue	-	600	1,000
Clubhouse rental	2,230	500	2,500
Pool keys	-	-	500
Transfer from TRMD No. 2	250,000	250,000	250,000
Transfer from TRMD No. 3	-	-	250,000
Total revenues	1,872,334	1,923,700	2,378,120
Total funds available	2,506,425	2,431,275	2,777,640
EXPENDITURES			
Administration expenses	195,730	209,177	333,200
Operation expenses	100,830	114,000	177,000
Grounds expenses	922,478	954,200	1,059,500
Recreation expenses	203,901	179,878	249,320
Utilities expenses	325,911	324,500	299,000
Total expenditures	1,748,850	1,781,755	2,118,020
TRANSFERS OUT			
Transfers to other fund	250,000	250,000	500,000
Total expenditures and transfers out requiring appropriation	1,998,850	2,031,755	2,618,020
ENDING FUND BALANCES	\$ 507,575	\$ 399,520	\$ 159,620

No assurance provided. See summary of significant assumptions.

**TALLYN'S REACH AUTHORITY
GENERAL FUND - OPERATING EXPENSE DETAILS
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/10/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
EXPENDITURES			
Administration			
Accounting	\$ 45,616	\$ 40,000	\$ 44,000
Billing	24,554	24,000	26,000
Auditing	9,570	9,750	10,700
Banking fees	1,123	500	500
Authority management	28,075	32,000	37,000
Dues and licenses	1,688	2,057	2,500
Election expense	1,870	-	120,000
Insurance and bonds	26,496	23,870	26,000
Administrative legal services	41,386	55,000	45,000
Authority mapping services	13,976	13,000	14,000
Miscellaneous	1,376	8,000	5,000
Website/Newsletter	-	1,000	2,500
Total Administration	195,730	209,177	333,200
Operations			
Property management	50,621	51,000	63,000
Operations legal services	12,723	35,000	40,000
Legal collections	14,938	18,000	24,000
Direct costs - postage, mailing, mileage, etc.	-	8,500	15,000
Authority management direct costs	553	1,500	-
Property management billing	7,038	-	-
Engineering	14,957	-	35,000
Total Operations	100,830	114,000	177,000
Grounds			
Flag maintenance	1,923	1,800	2,000
Fountain maintenance	-	1,000	1,000
Seasonal decor	10,314	10,000	20,000
Lighting/electrical repairs	4,722	6,000	6,000
Landscape management	309,339	278,400	257,000
Annual flowers	34,208	30,000	35,500
Irrigation repairs	125,489	65,000	45,000
Irrigation management	112,439	120,000	85,000
Pest control	1,625	1,000	3,000
Miscellaneous common area maintenance	-	4,000	5,000
Retaining walls	-	-	5,000
Retention/Detention ponds maintenance	-	-	20,000
Tree maintenance	123,179	250,000	92,000
Perennial bed maintenance	45,675	40,000	25,000
Beauty band mowing	-	-	10,000
Landscape improvements	117,200	60,000	-
Snow removal	34,103	75,000	60,000
Signage maintenance	2,262	2,000	20,000
Winter watering	-	10,000	36,000
Beautification: native grasses management	-	-	100,000
Beautification: flowers & shrubs	-	-	200,000
Beautification: wood posts maintenance	-	-	5,000
Beautification: mulch refresh	-	-	20,000
Community donations	-	-	7,000
Total Grounds expenses	922,478	954,200	1,059,500
Recreation			
Pool contract	116,263	101,295	101,520
Pool repairs	8,278	1,500	20,000
Pool chemicals	11,362	23,335	12,000
Pool furniture	-	-	15,000
Pool equipment	-	-	5,000
Kiddie pool	-	-	5,000
Pool management	22,740	23,448	29,100
Storage building/Pool house	-	-	2,000
Security system	4,004	5,000	6,000
Clubhouse maintenance supplies	-	500	3,000
Indoor building maintenance	16,141	2,000	12,000
Outside building maintenance	7,634	6,000	10,000
Trash removal	3,921	6,750	6,400
Janitorial/housekeeping	3,161	2,000	7,000
Playground equipment	-	800	800
Telephone/access control	4,254	5,500	5,000
Supplies other	6,143	1,000	5,000
Tennis court maintenance	-	750	1,500
Events	-	-	3,000
Total Recreational expenses	203,901	179,878	249,320
Utilities			
Water/sewer	313,295	310,000	286,000
Gas/electric	12,616	14,500	13,000
Total Utilities expenses	325,911	324,500	299,000

No assurance provided. See summary of significant assumptions.

**TALLYN'S REACH AUTHORITY
CAPITAL PROJECTS FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/10/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 777,483	\$ 712,544	\$ 862,994
REVENUES			
Interest income	5,408	450	1,000
Reimbursed expenditures	275,000	-	-
Total revenues	<u>280,408</u>	<u>450</u>	<u>1,000</u>
TRANSFERS IN			
Transfers from other funds	<u>250,000</u>	<u>250,000</u>	<u>500,000</u>
Total funds available	<u>1,307,891</u>	<u>962,994</u>	<u>1,363,994</u>
EXPENDITURES			
Capital Projects			
Irrigation updates	479,862	80,000	30,000
Retaining walls	-	20,000	5,000
Native grass reveg & turf conversions	-	-	50,000
Wood post replacement	21,450	-	30,000
Streets	-	-	150,000
Xeriscaping	-	-	150,000
Monuments	-	-	60,000
Tree replacements	-	-	125,000
Picnic tables & park benches	-	-	10,000
Trails upgrades	-	-	5,000
Pool repairs	94,035	-	15,000
Pool improvements	-	-	10,000
Clubhouse improvements	-	-	5,000
Total expenditures	<u>595,347</u>	<u>100,000</u>	<u>645,000</u>
Total expenditures and transfers out requiring appropriation	<u>595,347</u>	<u>100,000</u>	<u>645,000</u>
ENDING FUND BALANCES	<u>\$ 712,544</u>	<u>\$ 862,994</u>	<u>\$ 718,994</u>

No assurance provided. See summary of significant assumptions.

**TALLYNS REACH AUTHORITY
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Tallyns Reach Authority (Authority) was organized for the purpose of planning, financing, designing, constructing, installing, operating, maintaining, repairing and replacing public improvements and facilities and providing services to the residents of the Tallyn's Reach districts. The authority was established on February 12, 2018, pursuant to the Tallyn's Reach Authority Establishment Agreement whereby the Tallyn's Reach Metropolitan District No. 2 and Tallyn's Reach Metropolitan District No. 3 agreed to establish the Authority.

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

The Authority 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

General Operations Fees

The general operations fee is a fee billed quarterly to residential units at a rate of \$220 per lot per quarter. The fee is used to pay for services provided in connection with the construction, operations, and maintenance of public facilities within the Legal Boundaries, including recreational facilities, landscaping and common areas.

Sanctuary assessments

The sanctuary assessments are a fee billed to apartments at a rate of \$71,400 per quarter. These fees are also used to pay for services provided in connection with the construction, operations, and maintenance of public facilities within the Legal Boundaries, including recreational facilities, landscaping and common areas.

Intergovernmental revenue

During 2022, the Authority anticipates receiving \$250,000 from Tallyn's Reach Metropolitan District No. 2 and \$250,000 from Tallyn's Reach Metropolitan District No. 3 which will be used to pay for the Authority's Administrative expenses.

Net Investment Income

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

**TALLYNS REACH AUTHORITY
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

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

Grounds and Recreation Expenses

Grounds and recreation expenses have been estimated by the Authority's management. The estimated expenditures include maintenance of certain facilities and improvements throughout the Authority including but not limited to the grounds, pool, and clubhouse.

Capital Outlay

The Authority anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

The District has no capital or operating leases.

This information is an integral part of the accompanying budget.