Frontier Estates
Metropolitan District

Financial Statements

MODIFIED ACCRUAL
BUDGETARY BASIS

December 31, 2025 Actuals, 2026 Adopted,
Year-to-Date Actual, Budget and Variance through July 31, 2026

FRONTIER ESTATES METROPOLITAN DISTRICT
BALANCE SHEET
December 31, 2025 and July 31, 2026

	Unaudited Actual 12/31/2025	Unaudited Actual 7/31/2026
Assets		
Current Assets		
Cash - Checking	$ 7,341	$ 28,367
Property Taxes Receivable	19,856	3,602
Prepaid Expense	2,079	-
Total Current Assets	$ 29,276	$ 28,428
Total Assets	**$ 29,276**	**$ 28,428**
Liabilities		
Current Liabilities		
Accounts Payable	$ 5,013	$ 1,150
Deferred Property Taxes	19,856	3,602
Promissory Note Due	37,245	54,490
Accrued Interest	824	3,450
Total Current Liabilities	$ 62,938	$ 62,692
Total Liabilities	$ 62,938	$ 62,692
Fund Equity		
Net Investment in Fixed Assets	$ (38,069)	$ (57,940)
Fund Balance		
Restricted - TABOR	$ -	$ 498
Restricted - Capital	-	-
Unassigned	4,407	23,178
Total Fund Equity	(33,662)	(34,264)
Total Liabilities and Fund Equity	**$ 29,276**	**$ 28,428**

FRONTIER ESTATES METROPOLITAN DISTRICT
STATEMENT OF REVENUES & EXPENDIATURES WITH BUDGETS
December 31, 2025 Actuals, 2026 Adopted,
Year-to-Date Actual, Budget and Variance through July 31, 2026

Modified Accrual Budgetary Basis

GENERAL FUND	2025 Unaudited Actual	2026 Adopted Budget	2026 Projected Actual	Actual Through 7/31/26	Budget Through 7/31/26	Variance Through 7/31/26
Revenues						
Property Taxes	$ -	$ 19,856	$ 19,856	$ 16,254	$ 16,481	$ (226)
Specific Ownership Tax	-	1,092	1,092	348	637	(289)
Developer Advance	37,245	50,000	25,000	17,245	29,167	(11,922)
Investment Revenue	-	-	-	-	-	-
Total Revenues	**$ 37,245**	**$ 70,948**	**$ 45,948**	**$ 33,847**	**$ 46,284**	**$ (12,437)**
Expenditures						
Accounting Expense	$ 7,126	$ 21,903	$ 15,000	$ 5,145	$ 12,777	$ 7,632
Audit	-	-		-	-	-
Community Management	-	-	3,500	-	-	-
Legal	20,095	25,000	15,000	4,526	14,583	10,057
Election	152	-	200	123	-	(123)
Insurance	-	3,500	2,079	2,079	3,500	1,421
Office & Website	1,140	5,115	2,645	1,543	2,984	1,441
SDA Dues	401	300	300	-	300	300
Engineering	3,769	-	-	-	-	-
ADA Compliance	154	1,000	1,575	919	583	(335)
Treasurer's Fees	-	298	298	244	247	3
Contingency	-	10,000	-	-	-	-
Total Operating Expenditures	$ 32,838	$ 67,116	$ 40,597	$ 14,579	$ 34,974	$ 20,396
Revenues over/(under) Expenditures	**$ 4,407**	**$ 3,832**	**$ 5,352**	**$ 19,269**	**$ (52,102)**	**$ (32,833)**
Beginning Fund Balance	-	1,500	4,407	4,407	1,500	2,907
Ending Fund Balance	**$ 4,407**	**$ 5,332**	**$ 9,759**	**$ 23,676**	**$ 53,602**	**$ (29,925)**
Components of Ending Fund Balance						
Restricted - TABOR	$ -	$ 1,365	$ 628	$ 498	$ 1,722	$ 1,723
Unrestricted	4,407	3,967	9,130	23,178	51,880	(31,648)
Total Fund Balance	**$ 4,407**	**$ 5,332**	**$ 9,759**	**$ 23,676**	**$ 53,602**	**$ (29,925)**