



October 8, 2024

Board of Directors  
West Boyd Metropolitan District Nos. 1-3

Attached is a draft proposed 2025 budget for West Boyd Metropolitan District Nos. 1-3, submitted pursuant to C.R.S. Section 29-1-105. The proposed budget will be presented at an upcoming board meeting for review and approval.

If there are any questions on the budget, please contact our office at (970) 669-3611.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jim Benast".

Pinnacle Consulting Group Inc.

**Offices Located in Loveland and Denver**

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WEST BOYD METROPOLITAN DISTRICT NO. 1								
BALANCE SHEET								
December 31, 2023 and June 30, 2024								
			Unaudited	Unaudited				
			Actual	Actual				
			12/31/2023	6/30/2024				
<b>Assets</b>								
Current Assets								
	Checking	\$	4,122	\$	5,583			
	Service Fee Receivable		5		7			
	Accounts Receivable		5,945		4,845			
	Prepaid Expense		7,563		-			
	Total Current Assets	\$	17,634	\$	10,435			
	<b>Total Assets</b>	<b>\$</b>	<b>17,634</b>	<b>\$</b>	<b>10,435</b>			
<b>Liabilities</b>								
Current Liabilities								
	Accounts Payable	\$	5,745	\$	7,243			
	Payroll Liabilities		92		-			
	Total Current Liabilities	\$	5,836	\$	7,243			
Long-Term Liabilities								
	Developer Advance Payable	\$	198,299	\$	198,299			
	Capital Advance Payable		81,864		81,864			
	Capital Advance Interest Payable		9,930		9,930			
	Total Long-Term Debt	\$	290,093	\$	290,093			
	<b>Total Liabilities</b>	<b>\$</b>	<b>295,929</b>	<b>\$</b>	<b>297,336</b>			
<b>Fund Equity</b>								
	Net investment in Fixed Assets	\$	(290,093)	\$	(290,093)			
Fund Balance								
	Nonspendable		7,563		-			
	Restricted		1,635		1,635			
	Unassigned		2,600		1,556			
	<b>Total Fund Equity</b>	<b>\$</b>	<b>(278,295)</b>	<b>\$</b>	<b>(286,902)</b>			
	<b>Total Liabilities and Fund Equity</b>	<b>\$</b>	<b>17,634</b>	<b>\$</b>	<b>10,435</b>			
			=		=			

WEST BOYD METROPOLITAN DISTRICT NO. 1							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	2023	2024	2024	2025	Year to Year		
	Unaudited	Adopted	Projected	Proposed	Budget	%	Budget
Revenues	Actual	Budget	Actual	Budget	Variance	Variance	Comments
Operating Advances	\$ 47,653	\$ 64,267	\$ 38,743	\$ 66,989	\$ 28,246	73%	
Service Fees, District 2	773	1,130	1,130	1,028	(102)	-9%	Per District 2 budget
Service Fees, District 3	329	327	327	333	5	2%	Per District 3 budget
Other Income	-	-	-	-	-	0%	
<b>Total Revenues</b>	<b>\$ 48,755</b>	<b>\$ 65,724</b>	<b>\$ 40,200</b>	<b>\$ 68,350</b>	<b>\$ 28,150</b>	<b>70%</b>	
<b>Expenditures</b>							
Accounting and Finance	\$ 14,945	\$ 15,600	\$ 12,300	\$ 15,600	\$ 3,300	27%	Based on contracted services
District Management	12,950	15,600	13,200	15,500	2,300	17%	Based on contracted services
Director Fees	656	1,000	1,100	1,200	100	9%	2 board meetings
Election	1,270	-	-	10,000	10,000	100%	Potential election
District Engineer	-	1,000	-	-	-	0%	
Insurance	7,563	8,000	7,563	8,350	787	10%	10% increase from 2024 projected actual
Legal	15,070	17,500	12,000	11,600	(400)	-3%	Per Legal
Office, Dues, Newsletters & Other	2,050	3,900	3,000	2,200	(800)	-27%	Dues, subscriptions, mileage, bill.com fees
Website	-	1,200	1,200	1,960	760	63%	Domain name, Webhosting, IT , ADA
Contingency	-	1,500	-	1,500	1,500	100%	
<b>Total Operating Expenditures</b>	<b>\$ 54,505</b>	<b>\$ 65,300</b>	<b>\$ 50,363</b>	<b>\$ 67,910</b>	<b>\$ 17,547</b>	<b>35%</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ (5,750)</b>	<b>\$ 424</b>	<b>\$ (10,163)</b>	<b>\$ 440</b>	<b>\$ 10,603</b>	<b>-104%</b>	
<b>Beginning Fund Balance</b>	<b>17,548</b>	<b>1,698</b>	<b>11,798</b>	<b>1,635</b>	<b>(10,163)</b>	<b>-86%</b>	
<b>Ending Fund Balance</b>	<b>\$ 11,798</b>	<b>\$ 2,122</b>	<b>\$ 1,635</b>	<b>\$ 2,075</b>	<b>\$ 440</b>	<b>27%</b>	
<b>COMPONENTS OF ENDING FUND BALANCE:</b>							
Emergency Reserve (3% of Revenues)	\$ 1,635	\$ 1,635	\$ 1,635	\$ 2,075	\$ 440	27%	
Operating Reserve (25% of Expenses)	10,163	487	-	-	-	-	No O&M reserve while dev advance funded
Repairs & Replacement Reserve	-	-	-	-	-	-	No replacement reserve while dev adv funded
Unrestricted	-	-	-	-	-	0%	
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 11,798</b>	<b>\$ 2,122</b>	<b>\$ 1,635</b>	<b>\$ 2,075</b>	<b>\$ 440</b>	<b>27%</b>	
<b>Mill Levy</b>							
Operating	0.000	0.000	0.000	0.000	0.000	0%	
Debt Service	0.000	0.000	0.000	0.000	0.000	0%	
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0%</b>	
<b>Assessed Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	
<b>Property Tax Revenue</b>							
Operating	-	-	-	-	-	0%	
Debt Service	-	-	-	-	-	0%	
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	

WEST BOYD METROPOLITAN DISTRICT NO. 1							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
CAPITAL PROJECTS FUND							
	(a)	(b)	(c)	(d)	(d-c)	(e)	
	2023	2024	2024	2025	Year to Year		
Revenues	Unaudited	Adopted	Projected	Proposed	Budget	%	Budget
	Actual	Budget	Actual	Budget	Variance	Variance	Comments
Capital Advances	\$ 1,244	\$ -	\$ -	\$ 3,300	\$ 3,300	100%	
<b>Total Revenues</b>	<b>\$ 1,244</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>100%</b>	
<b>Expenditures</b>							
Master Planning Engineering - General	\$ -	\$ -	\$ -	\$ -	\$ -	0%	
District Management - General	1,088	-	-	3,300	3,300	100%	
Engineer - General	-	-	-	-	-	0%	
Permits, Fees, and Other	157	-	-	-	-	0%	
<b>Total Capital Expenditures</b>	<b>\$ 1,244</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>100%</b>	
<b>Revenue over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	

WEST BOYD METROPOLITAN DISTRICT NO. 2							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	2023	2024	2024	2025	Year to Year		
Revenues	Unaudited	Adopted	Projected	Proposed	Budget	%	Budget
	Actual	Budget	Actual	Budget	Variance	Variance	Comments
Property taxes	\$ 735	\$ 1,086	\$ 1,086	\$ 989	\$ (98)	-9%	See Mill Levy Table
Specific Ownership Taxes	53	65	65	59	(6)	-9%	6% of property taxes
Other Income	-	100	-	100	100	100%	
<b>Total Revenues</b>	<b>\$ 788</b>	<b>\$ 1,252</b>	<b>\$ 1,152</b>	<b>\$ 1,148</b>	<b>\$ (4)</b>	<b>0%</b>	
<b>Expenditures</b>							
Service Fees to District No. 1	\$ 773	\$ 1,130	\$ 1,130	\$ 1,028	\$ (102)	-9%	
Treasurer Fees	15	22	22	20	(2)	-9%	2% of property taxes
Contingency	-	100	-	100	100	100%	
<b>Total Expenditures</b>	<b>\$ 788</b>	<b>\$ 1,252</b>	<b>\$ 1,152</b>	<b>\$ 1,148</b>	<b>\$ (4)</b>	<b>0%</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	Reserve held by District 1
<b>Mill Levy</b>							
Operating	25.000	29.515	29.515	26.850	-2.665	-9%	
<b>Total Mill Levy</b>	<b>25.000</b>	<b>29.515</b>	<b>29.515</b>	<b>26.850</b>	<b>-2.665</b>	<b>-9%</b>	
<b>Assessed Value</b>	<b>\$ 29,413</b>	<b>\$ 36,808</b>	<b>\$ 36,808</b>	<b>\$ 36,823</b>	<b>\$ 15</b>	<b>0%</b>	Preliminary AV as of 8/25
<b>Property Tax Revenue</b>							
Operating	\$ 735	\$ 1,086	\$ 1,086	\$ 989	\$ (98)	-9%	
<b>Total Property Tax Revenue</b>	<b>\$ 735</b>	<b>\$ 1,086</b>	<b>\$ 1,086</b>	<b>\$ 989</b>	<b>\$ (98)</b>	<b>-9%</b>	

WEST BOYD METROPOLITAN DISTRICT NO. 3							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	2023	2024	2024	2025	Year to Year		
Revenues	Unaudited	Adopted	Projected	Proposed	Budget	%	Budget
	Actual	Budget	Actual	Budget	Variance	Variance	Comments
Property taxes	\$ 312	\$ 315	\$ 315	\$ 320	\$ 5	2%	See Mill Levy Table
Specific Ownership Taxes	22	19	19	19	0	2%	6% of property taxes
Other Income	-	100	-	100	100	100%	
<b>Total Revenues</b>	<b>\$ 335</b>	<b>\$ 434</b>	<b>\$ 334</b>	<b>\$ 439</b>	<b>\$ 105</b>	<b>32%</b>	
<b>Expenditures</b>							
Service Fees to District No. 1	\$ 329	\$ 327	\$ 327	\$ 333	\$ 5	2%	
Treasurer Fees	6	6	6	6	0	2%	2% of property taxes
Contingency	-	100	-	100	100	100%	
<b>Total Expenditures</b>	<b>\$ 335</b>	<b>\$ 434</b>	<b>\$ 334</b>	<b>\$ 439</b>	<b>\$ 105</b>	<b>32%</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>	Reserve held by District 1
<b>Mill Levy</b>							
Operating	25.000	26.776	26.776	26.735	-0.041	0%	
<b>Total Mill Levy</b>	<b>25.000</b>	<b>26.776</b>	<b>26.776</b>	<b>26.735</b>	<b>-0.041</b>	<b>0%</b>	
<b>Assessed Value</b>	<b>\$12,495</b>	<b>\$ 11,751</b>	<b>\$ 11,751</b>	<b>\$ 11,959</b>	<b>\$ 208</b>	<b>2%</b>	Preliminary AV as of 8/25
<b>Property Tax Revenue</b>							
Operating	\$ 312	\$ 315	\$ 315	\$ 320	\$ 5	0%	
<b>Total Property Tax Revenue</b>	<b>\$ 312</b>	<b>\$ 315</b>	<b>\$ 315</b>	<b>\$ 320</b>	<b>\$ 5</b>	<b>2%</b>	