

Greenspire Metropolitan District No. 2
Statement of Net Deficit
December 31, 2019
(unaudited)

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 23
Total assets	23
Liabilities	\$ -
Deferred inflows of resources	-
Total liabilities and deferred inflows of resources	-
Net Position (Deficit)	
Restricted for:	
Unrestricted (deficit)	23
Total net position	23

Greenspire Metropolitan District No. 2
 Balance Sheet - Governmental Funds
 December 31, 2019
 (unaudited)

	General	Debt Service	Capital Projects	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 23	\$ -	\$ -	\$ 23
Total assets	<u>\$ 23</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>
Liabilities				
Deferred inflows of resources				
	-	-	-	-
Total liabilities and deferred inflows of resources	-	-	-	-
Fund balances				
Unrestricted (deficit)	23	-	-	23
	<u>23</u>	<u>-</u>	<u>-</u>	<u>23</u>
Total liabilities deferred inflows of resources and fund balances	<u>\$ 23</u>	<u>\$ -</u>	<u>\$ -</u>	
	0	-	-	

Amounts reported for governmental activities in the statement of net position are different because:

Other long-term assets are not available to pay for current period expenditures and therefore, are deferred in the funds.

\$	-
	-
	-
	-
<u>\$</u>	<u>23.44</u>

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Greenspire Metropolitan District No. 2
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances - Governmental Funds to the Statement of Activities
December 31, 2019
(unaudited)

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - total governmental funds	\$ (82,061)
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Long-term obligations (e.g., bonds, the receipt of developer advances) provide current financial resources to governmental funds while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term obligations and related items.

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Changes in net position of governmental activities	<u>\$ (82,061)</u>
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Greenspire Metropolitan District No. 2
Statement of Activities
December 31, 2019
(unaudited)

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Other Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Position
					Governmental Activities
Primary government:					
Government activities:					
General government	\$ 1,469	\$ -	\$ -	\$ -	\$ 1,469
Interest and related costs on long-term debt	1,197	-	-	-	1,197
	<u>\$ 2,666</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,666</u>
General revenues:					
Property taxes					95,787
Specific ownership taxes					6,439
Tap fees					20
Transfers to other governments					<u>(181,641)</u>
Total general revenues					(79,395)
Change in net position					<u>(82,061)</u>
Net position (deficit) - January 1					82,085
Net position (deficit) - December 31					<u><u>\$ 23</u></u>

Greenspire Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in
Fund Balances - Governmental Funds
For the Year Ended December 31, 2019
(unaudited)

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Property taxes	\$ 37,993	\$ 57,794	\$ -	\$ 95,787
Specific ownership taxes	2,554	3,885	-	6,439
Interest income	8	12	-	20
Total revenues	<u>40,555</u>	<u>61,691</u>	<u>-</u>	<u>102,246</u>
Expenditures				
Current				
Miscellaneous	899	330	-	1,229
Treasurer's fees	570	867	-	1,437
Total expenditures	<u>1,469</u>	<u>1,197</u>	<u>-</u>	<u>2,666</u>
Excess of revenues under expenditures	<u>39,085</u>	<u>60,494</u>	<u>-</u>	<u>99,580</u>
Other financing sources				
Interfund transfers	60,494	(60,494)	-	-
Transfers from District No. 1	(206,665)	-	-	(206,665)
Transfers from District No. 3	25,024	-	-	25,024
Total other financing	<u>(121,147)</u>	<u>(60,494)</u>	<u>-</u>	<u>(181,641)</u>
Net change in fund balances	(82,061)	-	-	(82,061)
Fund balances (deficit) - beginning of year	<u>82,085</u>	<u>-</u>	<u>-</u>	<u>82,085</u>
Fund balances (deficit) - end of year	<u>\$ 23</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>