

Highlands at Mayfield Ranch M.U.D.
Statement of Revenues,
Expenditures & Changes in Fund Balance-Governmental Funds
October 1, 2019 - September 30, 2020

	Governmental Funds			Governmental Funds Total
	General Fund	Debt Service Fund	Capital Projects Fund	
Revenues:				
Property Taxes, Including Penalties	\$ 700,187.91	\$ 1,320,899.33	\$ -	\$ 2,021,087.24
Wastewater Service Revenue	637,865.41	-	-	637,865.41
Wastewater Tap Connection Fees	79,000.00	-	-	79,000.00
Other Income	500.00	-	-	500.00
Interest Income	11,082.98	21,398.68	5,617.20	38,098.86
Total Revenues	1,428,636.30	1,342,298.01	5,617.20	2,776,551.51
Expenditures:				
Current-				
District Facilities				
Wastewater Expenditures	227,579.91	-	-	227,579.91
Garbage Fees	187,525.94	-	-	187,525.94
Operations Expense	57,333.00	-	-	57,333.00
Collection Fees	1,857.71	-	-	1,857.71
Landscape Maintenance	42,600.00	-	-	42,600.00
Pond Maintenance	10,249.25	-	-	10,249.25
Repairs & Maintenance	217,977.67	-	-	217,977.67
Greenbelt Maintenance	4,200.00	-	-	4,200.00
WW Line Televising	11,502.64	-	-	11,502.64
Security Lights	14,878.95	-	-	14,878.95
Utilities	3,555.31	-	-	3,555.31
Administrative Services				
Director Fees	7,287.66	-	-	7,287.66
Employers Payroll Tax Expense	2,310.33	-	-	2,310.33
Mileage Reimbursement	285.58	-	-	285.58
Tax Appraisal/Collection Fees	3,850.79	7,701.66	-	11,552.45
Insurance	8,419.04	-	-	8,419.04
Election Expense	3,005.90	-	-	3,005.90
Miscellaneous Expenses	3,341.71	1,000.00	-	4,341.71
Professional Fees				
Security Fees	27,173.00	-	-	27,173.00
Legal Fees	79,091.15	-	-	79,091.15
Accounting	18,050.00	-	-	18,050.00
Engineering Fees	102,353.96	-	-	102,353.96
Audit Fees	12,000.00	-	-	12,000.00
Debt Service				
Bond Interest Expense	-	914,640.35	-	914,640.35
Bond Principal Expense	-	300,000.00	-	300,000.00
Paying Agent Fees	-	1,723.21	-	1,723.21
Capital Outlay	-	-	4,003,284.31	4,003,284.31
Developer Interest	-	-	229,843.65	229,843.65
Bond Issue Costs	-	-	399,392.75	399,392.75
Total Expenditures	1,046,429.50	1,225,065.22	4,632,520.71	6,904,015.43
Excess/(Deficiency) of Revenues over Expenditures	382,206.80	117,232.79	(4,626,903.51)	(4,127,463.92)
Other Financing Sources (Uses)				
Bond Proceeds	-	73,731.60	4,926,268.40	5,000,000.00
Bond Reoffering Premium	-	-	9,041.80	9,041.80
Underwriters Discount	-	-	(63,368.05)	(63,368.05)
Original Issue Discount	-	-	(10,673.75)	(10,673.75)
Total Other Financing Sources (Uses)	-	73,731.60	4,861,268.40	4,935,000.00
Excess/(Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	382,206.80	190,964.39	234,364.89	807,536.08
Fund Balance, October 1, 2019	1,327,711.39	1,458,314.65	411,277.27	3,197,303.31
Fund Balance, September 30, 2020	\$ 1,709,918.19	\$ 1,649,279.04	\$ 645,642.16	\$ 4,004,839.39

See Accountants' Report.