

Highlands at Mayfield Ranch M.U.D.
Statement of Revenues,
Expenditures & Changes in Fund Balance-Governmental Funds
October 1, 2020 - July 31, 2021

	Governmental Funds			Governmental Funds Total
	General Fund	Debt Service Fund	Capital Projects Fund	
Revenues:				
Property Taxes, Including Penalties	\$ 679,795.23	\$ 1,631,508.56	\$ -	\$ 2,311,303.79
Wastewater Service Revenue	651,978.58	-	-	651,978.58
Wastewater Tap Connection Fees	107,600.00	-	-	107,600.00
Other Income	5,052.00	-	-	5,052.00
Interest Income	714.90	1,072.15	196.15	1,983.20
Total Revenues	1,445,140.71	1,632,580.71	196.15	3,077,917.57
Expenditures:				
Current-				
District Facilities				
Wastewater Expenditures	239,402.13	-	-	239,402.13
Garbage Fees	196,261.80	-	-	196,261.80
Operations Expense	58,783.00	-	-	58,783.00
Collection Fees	2,311.50	-	-	2,311.50
Landscape Maintenance	41,000.00	-	-	41,000.00
Pond Maintenance	12,561.00	-	-	12,561.00
Repairs & Maintenance	20,237.47	-	-	20,237.47
Greenbelt Maintenance	3,600.00	-	-	3,600.00
WW Line Televising	15,262.47	-	-	15,262.47
Erosion Control	350.00	-	-	350.00
Street Sweeping	6,720.00	-	-	6,720.00
Security Lights	13,181.48	-	-	13,181.48
Utilities	3,763.17	-	-	3,763.17
Administrative Services				
Director Fees	7,012.50	-	-	7,012.50
Employers Payroll Tax Expense	66.24	-	-	66.24
Tax Appraisal/Collection Fees	3,071.35	7,374.87	-	10,446.22
Public Notice	1,732.50	-	-	1,732.50
Election Expense	978.37	-	-	978.37
Website	1,990.00	-	-	1,990.00
Miscellaneous Expenses	350.00	-	-	350.00
Professional Fees				
Security Fees	23,755.94	-	-	23,755.94
Legal Fees	59,789.22	-	-	59,789.22
Accounting	15,400.00	-	-	15,400.00
Engineering Fees	49,016.53	-	-	49,016.53
Audit Fees	13,000.00	-	-	13,000.00
Financial Advisor Fees	882.35	2,117.65	-	3,000.00
Debt Service				
Bond Interest Expense	-	503,441.79	-	503,441.79
Paying Agent Fees	-	1,000.00	-	1,000.00
Developer Interest	-	-	131,955.64	131,955.64
Bond Insurance Premium	-	-	95,600.00	95,600.00
Total Expenditures	790,479.02	513,934.31	227,555.64	1,531,968.97
Excess/(Deficiency) of Revenues over Expenditures	654,661.69	1,118,646.40	(227,359.49)	1,545,948.60
Other Financing Sources (Uses)				
Bond Proceeds	-	-	5,970,000.00	5,970,000.00
Bond Reoffering Premium	-	-	66,502.55	66,502.55
Bond Issuance Costs	-	-	(400,584.36)	(400,584.36)
Capital Outlay - Land	-	-	(62,269.46)	(62,269.46)
Capital Outlay - Infrastructure	-	-	(5,555,818.17)	(5,555,818.17)
Original Issue Discount	-	-	(36,652.10)	(36,652.10)
Underwriters Discount	-	-	(52,823.81)	(52,823.81)
Total Other Financing Sources (Uses)	-	-	(71,645.35)	(71,645.35)
Excess/(Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	654,661.69	1,118,646.40	(299,004.84)	1,474,303.25
Fund Balance, October 1, 2020	1,714,479.71	1,649,279.04	645,642.16	4,009,400.91
Fund Balance, July 31, 2021	\$ 2,369,141.40	\$ 2,767,925.44	\$ 346,637.32	\$ 5,483,704.16

See Accountants' Report.