

internal use for
preparation of audit
exemption

BELFORD NORTH METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2018

**BELFORD NORTH METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2018**

	General	Capital Projects	Total
ASSETS			
Cash - Checking	\$ 3,699	\$ -	\$ 3,699
TOTAL ASSETS	\$ 3,699	\$ -	\$ 3,699
LIABILITIES AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts payable	\$ 9,617	\$ -	\$ 9,617
Total Liabilities	9,617	-	9,617
FUND BALANCES			
Total Fund Balances	(5,918)	-	(5,918)
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,699	\$ -	\$ 3,699

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**BELFORD NORTH METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Other revenue	\$ -	\$ 1	\$ 1
TOTAL REVENUES	<u>-</u>	<u>1</u>	<u>1</u>
EXPENDITURES			
Accounting	7,000	5,470	1,530
Dues and licenses	250	200	50
Insurance and bonds	3,000	211	2,789
District management	9,000	4,818	4,182
Legal services	10,000	17,589	(7,589)
Miscellaneous	5,000	131	4,869
Contingency	15,750	-	15,750
TOTAL EXPENDITURES	<u>50,000</u>	<u>28,419</u>	<u>21,581</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(50,000)	(28,418)	21,582
OTHER FINANCING SOURCES (USES)			
Developer advance	50,000	22,500	(27,500)
TOTAL OTHER FINANCING SOURCES (USES)	<u>50,000</u>	<u>22,500</u>	<u>(27,500)</u>
NET CHANGE IN FUND BALANCES	-	(5,918)	(5,918)
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (5,918)</u>	<u>\$ (5,918)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

**BELFORD NORTH METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES			
EXPENDITURES			
TOTAL EXPENDITURES			
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.