

BIG SKY METROPOLITAN DISTRICT NO. 1

FINANCIAL STATEMENTS

DECEMBER 31, 2022

BIG SKY METROPOLITAN DISTRICT NO. 1
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022

| | | <u>General Fund</u> |
|--|-----------|---------------------|
| ASSETS | | |
| Cash - Checking | \$ | 3,824 |
| Prepaid insurance | | <u>2,571</u> |
| TOTAL ASSETS | \$ | <u>6,395</u> |
| LIABILITIES AND FUND BALANCES | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$ | 4,319 |
| Total Liabilities | | <u>4,319</u> |
| FUND BALANCES | | |
| Total Fund Balances | | <u>2,076</u> |
| TOTAL LIABILITIES AND FUND BALANCES | \$ | <u>6,395</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

**BIG SKY METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

GENERAL FUND FUND

| | <u>Annual Budget</u> | <u>Year to Date Actual</u> | <u>Variance</u> |
|---|--------------------------|--------------------------------|-------------------|
| REVENUES | | | |
| TOTAL REVENUES | | | |
| EXPENDITURES | | | |
| Accounting | 35,000 | 12,384 | 22,616 |
| Dues and licenses | 750 | 648 | 102 |
| Insurance and bonds | 3,000 | 2,515 | 485 |
| Legal services | 60,000 | 10,784 | 49,216 |
| Miscellaneous | - | 950 | (950) |
| Election expense | 2,000 | 2,646 | (646) |
| Streets | 50,000 | - | 50,000 |
| Storm drainage | 100,000 | - | 100,000 |
| Sewer | 250,000 | 49,669 | 200,331 |
| Contingency | 1,250 | 120 | 1,130 |
| TOTAL EXPENDITURES | <u>502,000</u> | <u>79,716</u> | <u>422,284</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (502,000) | (79,716) | 422,284 |
| OTHER FINANCING SOURCES (USES) | | | |
| Developer advance | 502,000 | 96,198 | (405,802) |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>502,000</u> | <u>96,198</u> | <u>(405,802)</u> |
| NET CHANGE IN FUND BALANCES | - | 16,482 | 16,482 |
| FUND BALANCES - BEGINNING | <u>4,075</u> | <u>(14,406)</u> | <u>(18,481)</u> |
| FUND BALANCES - ENDING | <u>\$ 4,075</u> | <u>\$ 2,076</u> | <u>\$ (1,999)</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.

BIG SKY METROPOLITAN DISTRICT NO. 1
SCHEDULE OF CASH POSITION
December 31, 2022
Updated as of February 15, 2023

| | General Fund | Total |
|--|-------------------------|--------------------|
| <u>1st Bank - Checking Account</u> | | |
| Balance as of 12/31/22 | \$ 3,823.50 | \$ 3,823.50 |
| Subsequent activities: | | - |
| 1/10/2023 Developers Advance - January | 2,315.18 | 2,315.18 |
| 1/10/2023 Anticipated Bank Fee | (10.00) | (10.00) |
| 1/10/2023 Checks | (2,315.18) | (2,315.18) |
| 2/14/2023 <i>Developers Advance - February</i> | 2,000.00 | 2,000.00 |
| 2/14/2023 <i>Bank Fee</i> | (10.00) | (10.00) |
| 2/14/2023 <i>Checks</i> | (2,004.01) | (2,004.01) |
| <i>Anticipated Balance</i> | \$ 3,799.49 | \$ 3,799.49 |

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.