

WATERFRONT AT FOSTER LAKE METROPOLITAN DISTRICT NO. 1
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Waterfront at Foster Lake Metropolitan District No.1.

The Waterfront at Foster Lake Metropolitan District No. 1 has adopted a budget for one fund, a General Fund to provide for operating and maintenance expenditures.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2026 will be property taxes from the imposition of a 40.000 mill levy on all property within the district for 2026, all of which will be allocated to the General Fund.

Waterfront at Foster Lake Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 18,370	\$ 38,821	\$ 1,088	\$ 1,088	\$ 39,863
Revenues:					
Property taxes	25,279	17,052	17,391	17,052	17,320
Specific ownership taxes	889	1,364	365	1,364	1,386
Transfer from District 2 and District 3	-	75,308	-	74,473	43,708
Interest income	<u>1,264</u>	<u>500</u>	<u>762</u>	<u>1,000</u>	<u>500</u>
Total revenues	<u>27,432</u>	<u>94,224</u>	<u>18,518</u>	<u>93,889</u>	<u>62,914</u>
Total funds available	<u>45,802</u>	<u>133,045</u>	<u>19,606</u>	<u>94,977</u>	<u>102,777</u>
Expenditures:					
Accounting	7,400	5,000	4,366	9,000	10,000
Audit	9,000	7,500	-	7,500	8,000
Legal	21,536	5,000	5,633	15,000	15,000
Insurance	6,252	3,000	2,858	2,858	3,500
Miscellaneous	147	100	61	100	100
Directors fees	-	400	-	400	400
Planning and Engineering	-	-	-	20,000	-
Treasurer fees	379	256	256	256	260
Contingency	-	107,151	-	-	60,399
Trustee fees	-	4,000	-	-	4,000
Emergency reserve (3%)	<u>-</u>	<u>638</u>	<u>-</u>	<u>-</u>	<u>1,118</u>
Total expenditures	<u>44,714</u>	<u>133,045</u>	<u>13,174</u>	<u>55,114</u>	<u>102,777</u>
Ending fund balance	<u>\$ 1,088</u>	<u>\$ -</u>	<u>\$ 6,432</u>	<u>\$ 39,863</u>	<u>\$ -</u>
Assessed value		<u>\$ 426,290</u>			<u>\$ 433,010</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>