

**RESOLUTION TO AMEND 2023 BUDGET
WATERSTONE METROPOLITAN DISTRICT NO. 1**

WHEREAS, the Board of Directors of Waterstone Metropolitan District No. 1 (the “District”) certifies that at a special meeting of the Board of Directors of the District held on June 27, 2024 regarding an amendment to the 2023 budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for the fiscal year 2023 as follows:

General Fund	<u>\$185,000</u>
--------------	------------------

WHEREAS, the necessity has arisen for appropriation and expenditure of funds from the General Fund in excess of those appropriated for fiscal year 2023, as reflected by satisfactory evidence presented to the Board of Directors at this meeting.

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of the adoption of the budget.

WHEREAS, funds are available for the additional expenditures.

WHEREAS, upon due and proper notice, published and/or posted in accordance with law, the proposed budget amendment was available for inspection by the public at a designated public office, a hearing was held on June 27, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the adopted budget for fiscal year 2023, as follows:

General Fund	<u>\$281,851</u>
--------------	------------------

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Capital Projects Fund for the purposed stated.

ADOPTED AND APPROVED ON JUNE 27, 2024.

WATERSTONE METROPOLITAN DISTRICT NO. 1

DocuSigned by:


E904B2E6C3C84D4
Kent Pedersen, President

STATE OF COLORADO

COUNTY OF ARAPAHOE

WATERSTONE METROPOLITAN DISTRICT NO. 1

I, Debra Hessler, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Waterstone Metropolitan District No. 1 (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 1:00 P.M. on Thursday, June 27, 2024, via zoom <https://us02web.zoom.us/j/89452403508?pwd=78RMu4JlaFa2ioh0d3bHfGOzWVRKn1.1&from=addon> Meeting ID: 894 5240 3508; Passcode: 479949 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for the amended budget for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of June, 2024.

DocuSigned by:
Debra Hessler
By: _____
007011F3070C4EA...

Debra Hessler, Secretary/Treasurer

**Waterstone Metro District No. 1
 General Fund Statement of Revenues, Expenditures and Changes in
 Fund Balances - Budget and Actual
 For the Period Ending December 31, 2023**

Reporting Book:
 As of Date:
 Location:
 Fund:

ACCRUAL
 12/31/2023
 Waterstone Metro District No. 1
 General Fund

	Annual Budget	Actual	Variance	Proposed Amendment
Revenues				
Property taxes	\$ 209,278.00	\$ 168,069.33	\$ 41,208.67	\$ 209,278.00
Specific ownership taxes	12,557.00	13,711.22	(1,154.22)	12,557.00
Interest income	1,000.00	8,608.25	(7,608.25)	1,000.00
Total Revenue	222,835.00	190,388.80	32,446.20	222,835.00
Expenditures				
Accounting	27,000.00	16,719.94	10,280.06	16,719.94
Auditing	6,000.00	6,700.00	(700.00)	6,700.00
County Treasurer's Fee	3,139.00	2,521.79	617.21	2,521.79
Dues and membership	1,000.00	426.56	573.44	426.56
Insurance	3,500.00	3,166.00	334.00	3,166.00
Legal	35,000.00	10,795.75	24,204.25	10,795.75
Election	2,000.00	1,520.36	479.64	1,520.36
Contingency	7,361.00	0.00	7,361.00	10,000.00
Transfer to HOA	100,000.00	230,000.00	(130,000.00)	230,000.00
Total Expenditures	185,000.00	271,850.40	(86,850.40)	281,850.40
Other Financing Sources (Uses)				
Transfers to other fund	0.00	(6,999.00)	6,999.00	(6,999.00)
Total Other Financing Sources (Uses)	0.00	(6,999.00)	6,999.00	(6,999.00)
Net Change in Fund Balances	37,835.00	(88,460.60)	126,295.60	(66,014.40)
Fund Balance - Beginning	75,022.00	107,800.84	(32,778.84)	107,800.84
Fund Balance - Ending	\$ 112,857.00	\$ 19,340.24	\$ 93,516.76	\$ (66,014.40)