

**ERIE COMMONS METROPOLITAN DISTRICT NO. 1
GOVERNMENTAL FUND**

	2017		2018		2019 AMENDED BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget	
REVENUES							
Transfers from Erie Commons MD No. 2	\$ 1,264,897	\$ 1,369,973	\$ 1,369,972	\$ 33,753,630	\$ 717,726	\$ 34,471,356	
Property taxes	-	1	1	1	-	1	
Specific ownership taxes	-	0	0	0	-	0	
Investment income	2,022	-	-	7,787	-	7,787	
Miscellaneous income	-	1,500	2,446	-	-	-	
Total revenues	\$ 1,266,919	\$ 1,371,473	\$ 1,372,419	\$ 33,761,418	\$ 717,726	\$ 34,479,144	
EXPENDITURES							
Current							
Transfers to Erie Commons MD No. 2	11,566	12,700	11,906	24,904	-	24,904	
Transfers to Erie Commons MD No. 3	-	-	-	69,656	-	69,656	
Audit	13,500	13,800	13,800	13,900	-	13,900	
Accounting fees	14,925	15,200	13,132	69,508	-	69,508	
Director fees	100	60	60	60	-	60	
Insurance	4,238	5,000	3,679	3,482	-	3,482	
Legal	17,137	25,000	14,550	39,691	-	39,691	
LC fees	12,347	6,558	6,749	6,749	-	6,749	
Miscellaneous	690	2,500	667	707	-	707	
Treasurer Fees	-	0	0	0	-	0	
Trustee Fees	600	1,200	600	600	-	600	
Common area maintenance	-	2,500	-	-	-	-	
Subtotal current expenses	75,102	84,518	65,143	229,256	-	229,256	
Debt Service							
Limited Property Tax Supported Revenue Refunding Bonds, Series 2009							
Principal	215,000	240,000	240,000	6,600,000	255,000	6,855,000	
Interest	508,950	478,913	478,913	22,275	462,713	484,988	
Revenue and Limited Tax Obligation Subordinate Promissory Note, Series 2019							
Principal	-	-	-	1,424,195	-	1,424,195	
Interest	34,917	51,350	51,428	539,293	-	539,293	
Subordinate Bond Anticipation Notes, Series 2010							
Principal	-	-	-	10,804,464	-	10,804,464	
Interest	450,083	-	-	13,306,374	13	13,306,387	
Developer Advances							
Principal	-	-	-	1,301,235	-	1,301,235	
Interest	-	598,650	598,572	68,342	-	68,342	
Subtotal debt service	1,208,950	1,368,913	1,368,913	34,066,179	717,726	34,783,905	
Capital outlay	1,188	505,000	6,755	3,716	-	3,716	
Total expenditures	\$ 1,285,240	\$ 1,958,430	\$ 1,440,811	\$ 34,299,150	\$ 717,726	\$ 35,016,876	
(DEFICIENCY) OF REVENUE OVER EXPENDITURES							
	\$ (18,321)	\$ (586,957)	\$ (68,392)	\$ (537,732)	\$ -	\$ (537,732)	
OTHER FINANCING SOURCES							
Developer advances	-	500,000	-	64,398	-	64,398	
Change in working capital (AR & AP)	-	-	(4,028)	14,472	-	14,472	
Total other financing sources	\$ -	\$ 500,000	\$ (4,028)	\$ 78,869	\$ -	\$ 78,869	
NET CHANGE IN FUND BALANCE	(18,321)	(86,957)	(72,420)	(458,863)	-	(458,863)	
FUND BALANCE - BEGINNING OF YEAR	531,411	629,435	629,435	557,015	-	557,015	
FUND BALANCE - END OF CURRENT PERIOD	\$ 513,091	\$ 542,478	\$ 557,015	\$ 98,152	\$ -	\$ 98,152	