

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

	2018		2019		2020 AMENDED BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget	
REVENUES							
Property taxes	\$ 1	\$ 1	\$ 1	\$ 12	\$ -	\$ 12	
Specific ownership taxes	0	0	0	1	-	1	
Transfers from Erie Commons MD No. 2	1,369,972	1,427,726	34,471,356	69,524	-	69,524	
Transfers from Erie Commons MD No. 3	-	-	-	-	-	-	
Miscellaneous revenue	-	-	-	-	-	-	
Net investment revenue	2,446	1,500	7,787	1	-	1	
Total revenues	\$ 1,372,419	\$ 1,429,227	\$ 34,479,144	\$ 69,537	\$ -	\$ 69,537	
EXPENDITURES							
Current							
Transfers to Erie Commons MD No. 2	11,906	12,950	24,904	10,595	-	10,595	
Transfers to Erie Commons MD No. 3	-	-	69,656	23,890	-	23,890	
Audit	13,800	14,000	13,900	15,330	-	15,330	
Accounting fees	13,132	13,000	69,508	24,212	-	24,212	
Director fees	60	60	60	60	-	60	
Insurance	3,679	3,750	3,482	4,030	-	4,030	
Legal	14,550	15,000	39,691	22,660	-	22,660	
LC fees	6,749	6,750	6,749	6,749	-	6,749	
Miscellaneous	667	2,500	707	1,383	-	1,383	
Treasurer Fees	0	0	0	0	-	0	
Trustee Fees	600	600	600	-	-	-	
Common area maintenance	-	2,500	-	-	-	-	
Subtotal current expenses	\$ 65,143	\$ 71,110	\$ 229,256	\$ 108,910	\$ -	\$ 108,910	
Debt Service							
Limited Property Tax Supported Revenue Refunding Bonds, Series 2009							
Principal	240,000	255,000	6,855,000	-	-	-	
Interest	478,913	462,713	484,988	-	-	-	
Series 2010 Subordinate BAN							
Principal	-	-	10,804,464	-	-	-	
Interest	-	525,716	13,306,387	-	-	-	
Revenue and Limited Tax Obligation Subordinate Promissory Note, Series 2019							
Principal	-	-	1,424,195	-	-	-	
Interest	51,428	50,955	539,293	-	-	-	
Developer Advances							
Principal	-	-	1,301,235	-	-	-	
Interest	598,572	68,342	68,342	-	-	-	
Subtotal debt service	\$ 1,368,913	\$ 1,362,726	\$ 34,783,905	\$ -	\$ -	\$ -	
Capital outlay	6,755	705,000	3,716	15,752	-	15,752	
Total expenditures	\$ 1,440,811	\$ 2,138,836	\$ 35,016,876	\$ 124,663	\$ -	\$ 124,663	
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (68,392)	\$ (709,609)	\$ (537,732)	\$ (55,125)	\$ -	\$ (55,125)	
OTHER FINANCING SOURCES							
Developer advances	-	700,000	64,398	-	-	-	
Change in working capital (AR & AP)	(4,028)	-	14,472	(6,163)	-	(6,163)	
Total other financing sources	\$ (4,028)	\$ 700,000	\$ 78,869	\$ (6,163)	\$ -	\$ (6,163)	
NET CHANGE IN FUND BALANCE	(72,420)	(9,609)	(458,863)	(61,288)	-	(61,288)	
FUND BALANCE - BEGINNING OF YEAR	629,435	557,015	557,015	98,152	-	98,152	
FUND BALANCE - END OF CURRENT PERIOD	\$ 557,015	\$ 547,406	\$ 98,152	\$ 36,864	\$ -	\$ 36,864	