

MIDCITIES METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Douglas McCormick	President	May 2027/2027
Greg Patrick	Vice President	May 2025/2025
George Turtle	Treasurer	May 2027/2027
Charles Tash	Assistant Secretary	May 2025/2025
Kael T. Russell	Assistant Secretary	May 2025/2025
David Solin	Secretary	

DATE: September 17, 2024 (Tuesday)
TIME: 1:00 p.m.
PLACE: Zoom

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (dsolin@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

This meeting will be held via Zoom Meeting and can be joined through the directions below:

Join Zoom Meeting
<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>
Meeting ID: 546 911 9353
Passcode: 912873
Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting Notice.

C. Review and approve Minutes of the June 18, 2024 Regular Meeting (enclosure).

II. PUBLIC COMMENTS

A. _____

III. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period ending July 31, 2024	Period ending Aug. 31, 2024
General	\$ 21,928.86	\$ 4,291.72
Debt	\$ -0-	\$ -0-
Capital	\$ 1,340.83	\$ 1,835.83
Total	\$ 23,269.69	\$ 6,127.55

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- B. Review and accept unaudited financial statements for the period ending June 30, 2024 (enclosure).

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- C. Discuss Sales Tax Report (to be distributed).
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IV. LEGAL MATTERS

- A. _____

V. CAPITAL MATTERS

- A. Discuss status of retaining wall repair work.
-

- B. Discuss Trail Completion Project.
-

VI. OTHER MATTERS

- A. _____

- VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 19, 2024 – BUDGET HEARING.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD JUNE 18, 2024

A regular meeting of the Board of Directors (referred to hereafter as “Board”) of the MidCities Metropolitan District No. 2 (referred to hereafter as “District”) was held on Tuesday, the 18th day of June, 2024 at 1:00 p.m. This District Board meeting was held by conference call via Zoom, without any individuals (neither District Representatives or the General Public) attending in person, and was open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas McCormick
Greg Patrick
George Turtle
Charles Tash
Kael T. Russell

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paul Cockrel, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.

Kimberly Johannis; Simmons & Wheeler, P.C.

Alex Saltzgaver; Collins Engineers, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Quorum/Confirmation of Meeting: Mr. Solin confirmed the presence of a quorum.

Disclosure of Potential Conflicts of Interest: Attorney Cockrel reported that, in accordance with statutory requirements, Disclosure of Potential Conflict of Interest Statements were previously filed by Directors McCormick with the District and the Secretary of State disclosing potential conflicts of interest, because of such Director’s respective previous or current ownership, directorship and officership interests in or employment relationships with companies which previously owned and developed property within the District and/or MidCities Metropolitan District No. 1 (referred to hereafter as “District No. 1” and together with the District, the “Districts”) or which were involved in the development of such property, including entering into various construction, funding, acquisition and reimbursement, and management contracts with the Districts, including without limitation the Funding Agreement, the Amended and Restated Reimbursement Agreement, the Parking Garage Lease Purchase Agreement

RECORD OF PROCEEDINGS

and the Infrastructure Acquisition Agreement (collectively referred to hereafter as “Coalton Contracts”). Director Douglas McCormick has disclosed his former involvement as a member, officer or director of, or as owners or creditors having a direct or indirect financial interest in, Alliance Commercial Holdings I, LLC (referred to hereafter as “Alliance Holdings”), which was the manager of Coalton Associates, LLC (referred to hereafter as “Coalton Associates”), which was a member and the sole owner of Coalton Acres, LLC (referred to hereafter as “Coalton Acres”), which had, but now has sold or disposed of, various land ownership and/or development interests within the Districts. Coalton Acres also was a member of Coalton Holdings, LLC (“Coalton Holdings” and together with Coalton Acres, “Coalton”), which also had, but now has disposed of, its land ownership and/or development interests within the District.

The Disclosure of Potential Conflict of Interest Statements were incorporated into the record of the meeting and will be deemed continuing until modified or withdrawn.

All Directors present stated that the participation of at least three of them in the regular meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had previously been filed with the Districts and the Secretary of State in accordance with statutory requirements; and that the nature of each Director’s private interests related to the ownership, creditor or employment relationships or directorship or officership positions in companies, including among others Coalton, which formerly owned and developed property within the Districts, and is a party to and has interests under the Coalton Contracts. After each Director had summarily stated for the record the fact and nature of his private interests and further stated that the determination to participate in voting or to take any other action on any contract or other matter in which a Director may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items. All disclosures of potential conflicts of interest of the Directors shall be deemed continuing in nature until withdrawn.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District’s Regular Meeting.

Following discussion, upon motion duly made by Director Turtle, seconded by Director Patrick, upon vote, unanimously carried, the Board approved the Agenda.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1.5), C.R.S., concerning the conduct of the District Board meetings and determined that, until subsequently changed by action of the Board, all Board meetings would be held by conference call via *Zoom* and not at any physical location.

RECORD OF PROCEEDINGS

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Turtle, seconded by Director Patrick, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24-hours prior to each meeting on the District’s website: <https://midcitiesmd2.colorado.gov/>.

Minutes: The Board reviewed the Minutes of the November 21, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Russell, seconded by Director Tash, upon vote, unanimously carried, the Board approved the Minutes of the November 21, 2023 Regular Meeting.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

Payment of Claims: The Board considered ratifying approval of the payments of claims for the periods ending as follows:

Fund	Period ending Nov. 30, 2023	Period ending Dec. 31, 2023	Period ending Jan. 31, 2024	Period ending Feb. 29, 2024
General	\$ 6,656.13	\$ 24,504.36	\$ 20,082.63	\$ 5,330.19
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 4,045.83	\$ 665.83	\$ 1,070.83	\$ 665.83
Total	\$ 10,610.96	\$ 25,170.19	\$ 21,153.46	\$ 5,996.02

Fund	Period ending March 31, 2024	Period ending April 30, 2024	Period ending May 31, 2024	Period ending June 30, 2024
General	\$ 4,509.77	\$ 21,999.18	\$ 5,847.64	\$ 2,513.04
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 1,734.75	\$ 800.83	\$ 1,655.83	\$ 2,390.83
Total	\$ 6,244.52	\$ 22,800.01	\$ 7,503.47	\$ 4,903.87

Following discussion, upon motion duly made by Director Patrick, seconded by Director Russell and, upon vote, unanimously carried, the Board ratified approval of the payments of claims.

Unaudited Financial Statements: Ms. Johanns reviewed with the Board the unaudited financial statements of the District for the period ending March 31, 2024.

Following review and discussion, upon motion duly made by Director Turtle, seconded by Director Russell, and upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District for the period ending March 31, 2024.

RECORD OF PROCEEDINGS

Sales Tax Tracking Report: There was no report at this time.

2023 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2023 and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, Director McCormick moved to adopt the Resolution to Amend 2023 Budget, Director Turtle seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2024-06-01 to Amend the 2023 Budget.

2023 Audit: Ms. Johans reviewed with the Board the draft 2023 Audit.

Following review and discussion, upon motion duly made by Director McCormick, seconded by Director Turtle, and upon vote, unanimously carried, the Board approved the 2023 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review.

LEGAL MATTERS

Property Tax Legislation SB24-233 and Initiative 50: Attorney Cockrel reported to the Board on the status and impacts of property tax legislation SB24-233 and Initiative 50.

CAPITAL MATTERS

Retaining Wall Repair Work: Mr. Solin and Mr. Saltzgaver discussed the retaining wall repair work with the Board.

Trail Completion Project: Mr. Solin and Mr. Saltzgaver discussed with the status of the Trail Completion Project with the Board.

Proposal for Landscape Architectural Services: The Board reviewed the Proposal for Landscape Architectural Services from Oxbow Design Collaborative.

Following discussion, upon motion duly made by Director Tash, seconded by Director Patrick and, upon vote, unanimously carried, the Board approved the Proposal for Landscape Architectural Services from Oxbow Design Collaborative.

Letter of Explanation and Justification for MainStreet at Flatiron Owners Association Storage Building: The Board reviewed the Letter of Explanation and

RECORD OF PROCEEDINGS

Justification for MainStreet at Flatiron Owners Association Storage Building
Following review, the Board determined that this was not needed.

OTHER MATTERS

There were no other matters to discuss at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director McCormick, seconded by Director Russell, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

**MidCities Metropolitan District No. 2
Jul-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.001 05/2024	5/31/2024	5/31/2024	\$ 334.50	Legal	9300	1
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.001 04/2024	4/30/2024	4/30/2024	\$ 2,280.50	Legal	9300	1
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.001 06/2024	6/30/2024	6/30/2024	\$ 2,506.50	Legal	9300	1
Collins Engineers, Inc.	56499	7/8/2024	8/7/2024	\$ 675.00	Engineering	7840	2
Flatiron Owners' Association, Inc.	t0000516 Q3 2024	7/1/2024	7/1/2024	\$ 3,731.65	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000549 Q3 2024	7/1/2024	7/1/2024	\$ 3,639.21	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000545 Q3 2024	7/1/2024	7/1/2024	\$ 368.13	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000530 Q3 2024	7/1/2024	7/1/2024	\$ 150.50	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000541 Q3 2024	7/1/2024	7/1/2024	\$ 1,423.29	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000524 Q3 2024	7/1/2024	7/1/2024	\$ 2.36	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000523 Q3 2024	7/1/2024	7/1/2024	\$ 400.33	Property Mgmt/FOA	7205	1
Prairie Mountain Media	389740	6/30/2024	6/30/2024	\$ 42.68	Miscellaneous	9450	1
Revesco Property Services	July Fees 2024	7/1/2024	7/1/2024	\$ 1,000.00	Property Mgmt/FOA	7205	1
Simmons & Wheeler, PC	38494	6/30/2024	6/30/2024	\$ 1,253.64	Accounting	9050	1
Simmons & Wheeler, PC	38284	5/31/2024	5/31/2024	\$ 1,497.62	Accounting	9050	1
Special District Management Service	06 30 24	6/30/2024	6/30/2024	\$ 495.00	Accounting	9050	1
Special District Management Service	06 30 24	6/30/2024	6/30/2024	\$ 2,338.00	District Management	9100	1
Special District Management Service	06 30 24	6/30/2024	6/30/2024	\$ 3.20	Miscellaneous	9450	1
Weathercraft Company of Colorado	9146	6/25/2024	6/25/2024	\$ 665.83	Parking Garage	7510	2
				\$ 22,807.94			

MidCities Metropolitan District No. 2
Jul-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 21,467.11		\$ 1,340.83	\$ 22,807.94
Payroll	461.75			\$ 461.75
Total Disbursements from Checking Acct	\$21,928.86	\$0.00	\$1,340.83	\$23,269.69

MidCities Metropolitan District No. 2
Aug-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.001	07/2024	7/31/2024	\$ 997.50	Legal	9300	1
Collins Engineers, Inc.	56688	8/2/2024	9/1/2024	\$ 1,170.00	Engineering	7840	2
Revesco Property Services	August Fees 2024	8/12/2024	8/12/2024	\$ 1,000.00	Property Mgmt/FOA	7205	1
Special District Management Service	07 31 24	7/31/2024	7/31/2024	\$ 956.20	Accounting	9050	1
Special District Management Service	07 31 24	7/31/2024	7/31/2024	\$ 1,298.60	District Management	9100	1
Special District Management Service	07 31 24	7/31/2024	7/31/2024	\$ 39.42	Miscellaneous	9450	1
Weathercraft Company of Colorado	9159	7/25/2024	7/25/2024	\$ 665.83	Parking Garage	7510	2
				\$ 6,127.55			

MidCities Metropolitan District No. 2

Aug-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 4,291.72	\$ -	\$ 1,835.83	\$ 6,127.55
Payroll	\$ -	-		\$ -
Total Disbursements from Checking Acct	\$4,291.72	\$0.00	\$1,835.83	\$6,127.55

MidCities Metropolitan District No. 2
Financial Statements

June 30, 2024

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
MidCities Metropolitan District No. 2

Management is responsible for the accompanying financial statements of each major fund of MidCities Metropolitan District No. 2, as of and for the period ended June 30, 2024, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to MidCities Metropolitan District No. 2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

August 10, 2024
Englewood, Colorado

MidCities Metropolitan District No. 2
Balance Sheet - Governmental Funds and Account Groups
June 30, 2024

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets					
Current assets					
Checking	\$ 16,843	\$ -	\$ -	\$ -	\$ 16,843
Colostrust	2,322,888	-	10,660	-	2,333,548
UMB	-	-	2,853,854	-	2,853,854
Taxes due from County	27,189	-	295,343	-	322,532
Sales Taxes Receivable	-	-	503,201	-	503,201
	<u>2,366,920</u>	<u>-</u>	<u>3,663,058</u>	<u>-</u>	<u>6,029,978</u>
Other assets					
Fixed assets	-	-	-	6,647,231	6,647,231
Amount available in debt service fund	-	-	-	3,653,979	3,653,979
Amount to be provided for retirement of debt	-	-	-	39,034,021	39,034,021
	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,335,231</u>	<u>49,335,231</u>
	<u>\$ 2,366,920</u>	<u>\$ -</u>	<u>\$ 3,663,058</u>	<u>\$ 49,335,231</u>	<u>\$ 55,365,209</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 12,631	-	\$ -	\$ -	\$ 12,631
Other liabilities	54,206	-	-	-	54,206
Taxes due to County	-	-	9,079	-	9,079
	<u>66,837</u>	<u>-</u>	<u>9,079</u>	<u>-</u>	<u>75,916</u>
Long Term liabilities					
General Obligation Bonds - 2022	-	-	-	42,688,000	42,688,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,688,000</u>	<u>42,688,000</u>
Total liabilities	<u>66,837</u>	<u>-</u>	<u>9,079</u>	<u>42,688,000</u>	<u>42,763,916</u>
Fund Equity					
Investment in fixed assets	-	-	-	6,647,231	6,647,231
Fund balance (deficit)	2,300,083	-	3,653,979	-	5,954,062
	<u>2,300,083</u>	<u>-</u>	<u>3,653,979</u>	<u>6,647,231</u>	<u>12,601,293</u>
	<u>\$ 2,366,920</u>	<u>\$ -</u>	<u>\$ 3,663,058</u>	<u>\$ 49,335,231</u>	<u>\$ 55,365,209</u>

MidCities Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Six Months Ended June 30, 2024
General Fund
See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 156,493	\$ 155,779	\$ (714)
Specific ownership taxes	134,999	56,918	(78,081)
PILOT revenue	135,000	99,887	(35,113)
Interest Income	90,000	59,523	(30,477)
Miscellaneous Income	1,000	1,447	447
	<u>517,492</u>	<u>373,554</u>	<u>(143,938)</u>
Expenditures			
Accounting	27,000	11,141	15,859
District Management	35,000	8,349	26,651
Audit	6,500	-	6,500
Director's Fees	3,600	500	3,100
Insurance/SDA	31,200	21,031	10,169
Legal	32,000	6,480	25,520
Engineering	10,000	-	10,000
Miscellaneous Expense	1,000	189	811
Payroll Taxes	300	38	262
Treasurer's fees	2,347	2,338	9
Property Mgt/FOA	100,000	40,206	59,794
Repairs and Maintenance	50,000	-	50,000
Contingency	3,349	-	3,349
Emergency reserve	8,968	-	8,968
Transfer to Capital Projects Fund	1,867,000	8,583	1,858,417
	<u>2,178,264</u>	<u>98,855</u>	<u>2,079,409</u>
Excess (deficiency) of revenues over expenditures	(1,660,772)	274,699	1,935,471
Fund balance beginning	<u>1,660,772</u>	<u>2,025,384</u>	<u>364,612</u>
Fund balance ending	<u>\$ -</u>	<u>\$ 2,300,083</u>	<u>\$ 2,300,083</u>

MidCities Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Six Months Ended June 30, 2024
Capital Projects Fund
See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest Income	\$ -	\$ 6	\$ 6
Transfer from General Fund	<u>1,867,000</u>	<u>8,583</u>	<u>(1,858,417)</u>
	<u>1,867,000</u>	<u>8,589</u>	<u>(1,858,411)</u>
Expenditures			
Trails	1,000,000	1,500	998,500
Engineering	17,000	3,094	13,906
Parking Garage Structure	-	3,995	(3,995)
Retaining Wall - 505 Zang Street	800,000	-	800,000
Miscellaneous Improvements	<u>50,000</u>	<u>-</u>	<u>50,000</u>
	<u>1,867,000</u>	<u>8,589</u>	<u>1,858,411</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MidCities Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Six Months Ended June 30, 2024
Debt Service Fund
See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues			
Property Taxes	\$ 1,802,374	\$ 1,794,221	\$ (8,153)
Property Taxes - Greystar	330,472	330,472	-
Property Taxes - Pathfinder Exclusion	173,720	173,720	-
Property Taxes - Filing 15	91,731	91,731	-
Property Taxes - CPIII Exclusion	187,886	183,803	(4,083)
Property Taxes - Lock at Flatirons Exclusion	53,469	53,469	-
Sales Tax Revenue	2,700,000	1,311,763	(1,388,237)
Interest Income	140,000	39,187	(100,813)
	<u>5,479,652</u>	<u>3,978,366</u>	<u>(1,501,286)</u>
Expenditures			
2022 Bond Interest	1,997,770	961,685	1,036,085
2022 Bond Principal	3,210,000	-	3,210,000
Trustee/Paying Agent Fees	6,000	4,000	2,000
Miscellaneous	5,000	-	5,000
Treasurer's Fees	38,793	38,623	170
	<u>5,257,563</u>	<u>1,004,308</u>	<u>4,253,255</u>
Excess (deficiency) of revenues over expenditures	222,089	2,974,058	2,751,969
Fund balance beginning	<u>796,289</u>	<u>679,921</u>	<u>(116,368)</u>
Fund balance (deficit) ending	<u>\$ 1,018,378</u>	<u>\$ 3,653,979</u>	<u>\$ 2,635,601</u>