MONTHLY FINANCIAL STATEMENTS – OCTOBER

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of October 31, 2025:

Cash and Investments

Total cash and investments for the month end October 31, 2025, were $12,292,117

- General Fund: $10,063,758
- Conservation Trust Fund: $924,863
- Capital Improvements Projects Fund: $1,303,495
- FirstBank Liquid Asset Account is currently earning 3.580% interest, totaling $4,124.82 for October 2025.
- ColoTrust Plus+ is currently earning 4.2445% and has yielded $292,070.69 in total interest for 2025.

Property Tax Collections

- In October 2025, the District received the September 2025 property tax collection of $21,112.86. In 2025 the district has collected 119.74% of the levied amount, compared to 126.38% the same time last year.
- The disbursement of property taxes for October 2025 totals $23,919.35. The disbursement will be paid to the District in November 2025.

The financial statements presented are unaudited. Adjusting journal entries have not been completed.

MONTHLY FINANCIAL STATEMENTS – OCTOBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended October 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	$ 16,500	$ 16,500	$ 1,647	$ 4,892	$ 11,608	29.65%
Program revenue	796,654	796,654	19,158	763,782	32,873	95.87%
Facilities revenue	293,949	293,949	13,217	160,847	133,102	54.72%
Operations revenue	792,210	792,210	84,410	747,192	45,018	94.32%
Non-Departmental revenue*	4,702,658	4,702,658	50,581	4,954,391	(251,733)	105.35%
Total Revenue	6,601,972	6,601,972	169,013	6,631,104	(29,132)	100.44%
Expenditures						
Administrative expenses	1,878,607	1,878,607	135,391	1,434,046	444,561	76.34%
Program expenses	1,076,312	1,076,312	111,673	934,176	142,136	86.79%
Facilities expenses	1,326,620	1,326,620	145,251	1,071,392	255,229	80.76%
Operations expesnses	1,400,122	1,400,122	124,653	1,130,721	269,401	80.76%
Non-Departmental expenses*	943,906	943,906	(33)	138,757	805,149	14.70%
Total Expenditures	6,625,567	6,625,567	516,935	4,709,092	1,916,475	71.07%
Excess Revenues Over (Under) Expenditures	(23,596)	(23,596)	(347,922)	1,922,011.83	(1,945,608)	
Fund Balance - Beginning (12/31/2024)				8,237,035		
Fund Balance - Ending				$ 10,159,047		

*Non-departmental revenue/expenditure includes: property tax, merit/market increases, and General Fund principal/interest

- Total year-to-date revenues for the General Fund are $6,631,104 a 0.44% above the budgeted amount for the year.
- Total year-to-date expenditures for the General Fund are $4,709,092 with 28.93% of the budget remaining.

The financial statements presented are unaudited. Adjusting journal entries have not been completed.

MONTHLY FINANCIAL STATEMENTS – OCTOBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Conservation Trust Fund
For the Month Ended October 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Conservation Trust entitlement	$ 250,000	$ 250,000	$ -	$ 185,947	$ 64,053	74%
Interest income	5,000	5,000	4,163	37,899	(32,899)	757.97%
Total Revenue	255,000	255,000	4,163	223,845	31,155	87.78%
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	425,000	425,000	55,684	232,075	192,925	55%
Total Expenditures	475,000	475,000	55,684	232,075	242,925	49%
Excess Revenues Over (Under) Expenditures	(220,000)	(220,000)	(51,521)	(8,229)	211,771	
Fund Balance - Beginning (12/31/2024)				933,092		
Fund Balance - Ending				$ 924,863		

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MONTHLY FINANCIAL STATEMENTS – OCTOBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Improvement Projects Fund
For the Month Ended October 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	5,916	58,925	(53,925)	1178.49%
Total Revenue	5,000	5,000	5,916	58,925	(53,925)	1178.49%
Transfers In						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	400,000	400,000	-	-	400,000	0%
Total Transfers In	400,000	400,000	-	-	400,000	-
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
HVAC Project	100,000	100,000	-	82,898	17,102	83%
Pool Upgrades	75,000	75,000	-	75,000	-	100%
Parking Lot Sealing	130,000	130,000	-	21,536	108,464	17%
KidZone	26,000	26,000	-	13,773	12,227	53%
Landscaping	150,000	150,000	-	147,557	2,443	98%
Total Expenditures	531,000	531,000	-	340,764	190,236	64%
Excess Revenues Over (Under)						
Expenditures	(126,000)	(126,000)	5,916	(281,839)	155,839	
Fund Balance - Beginning CIP (12/31/2024)				1,585,335		
Fund Balance - Ending				$ 1,303,495		

The financial statements presented are unaudited. Adjusting journal entries have not been completed.

2025 BUDGET - SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized in 1983 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County of Weld County. The District's service area is located in Weld County including the communities of Frederick, Firestone, Dacono and the surrounding rural area. The District was established to construct and maintain parks and recreation facilities.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of the Colorado Revised Statures C.R.S 29-1-105.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by September or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For collection year 2024, the District adopted a mill levy of 4.427 for general operations. The calculation is reflected on page 66 of the 2025 Budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5.0% of the property taxes collected.

Net Investment Income

For interest earned on property tax, the District's available funds have been estimated based on an average interest rate of approximately 0.05%.

For interest earned on all other available funds, the District estimates an average interest rate of approximately 1.00% with an average daily balance of $2M.

Recreation and Program Revenue

Recreation and program revenues are collected from the users of the recreation facilities and programs. These revenues include access to the recreation center as well as for participation in classes and programs provided by the District.

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Conservation Trust (Lottery Proceeds)

The District anticipates receiving revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under state statute.

Expenditures

Administrative Expenditures

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, IT services and meeting expense.

Facility Expenditures

Recreation expenditures include the estimated costs necessary to provide these services, including class equipment, aquatics, fitness and wellness.

Program Expenditures

Program expenditures include the estimated costs necessary to provide these services, including adult and youth sports programs, gymnastics, active adult and youth programs.

Operation Expenditures

Operation expenditures include the estimated services necessary to maintain and operate the District's facilities and grounds. These expenditures include equipment, repairs and maintenance on facilities, supplies and utilities. They also include guest services expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 2.2% of property tax collections.

Capital Improvement Projects

The District anticipates infrastructure improvements during 2025 as displayed on page 65 of the 2025 Budget

Capital Leases

Capital Lease – 2022 Building Lease

On August 29, 2022, the District entered into a lease agreement with Truist for the purpose of financing the construction and installation of a Senior Center and Administration Building. Under the Agreement, the District agrees to sublease the current Senior Center and Gymnastics building. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payment as of the inception date. The lease was capitalized in the amount of $2,450,000 and bears interest at a rate of 3.27%. The District is required to make annual payments due on December 1, beginning on December 1, 2022, and ending on December 1, 2037.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024 as defined under TABOR.

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MONTHLY FINANCIAL STATEMENTS – OCTOBER

Carbon Valley Parks and Recreation District
Payment Register
For the Month End of October 31,2025

Payment Date	Vendor Number	Vendor Name	Payment Amount
10/01/2025	1124	Hillyard	$ 502.82
10/01/2025	1192	Safe Systems	618.42
10/02/2025	1693	Ally Flanagan	79.00
10/02/2025	1680	Bryan Hostetler	79.00
10/02/2025	1722	Dean Rummel	300.00
10/02/2025	1963	Diann Johnson	23.00
10/02/2025	1702	Doris Skura	15.00
10/02/2025	1002	AAA Steam & Sauna	750.00
10/02/2025	1005	American Red Cross	288.00
10/02/2025	1049	Colorado Community Media	130.72
10/02/2025	1022	CorKat Data Solutions	6253.80
10/02/2025	1105	Front Range Promotions	30.75
10/02/2025	1066	Staples Business Credit	406.73
10/03/2025	1078	Waste Connections	228.58
10/03/2025	1078	Waste Connections	2671.55
10/06/2025	1009	PERA	27901.49
10/06/2025	1009	PERA	88.91
10/07/2025	1191	Volk & Bell HR Services, Inc.	47.50
10/07/2025	1192	Safe Systems	490.68
10/08/2025	1916	Colorado Educational Benefit Trust	23641.82
10/08/2025	1124	Hillyard	433.77
10/08/2025	1267	General Air Service and Supply	25.58
10/08/2025	1267	General Air Service and Supply	209.34
10/08/2025	1267	General Air Service and Supply	414.73
10/08/2025	1043	Les Mills United States Trading Inc	549.00
10/08/2025	1019	Comcast Business	418.10
10/08/2025	1019	Comcast Business	954.14
10/08/2025	1019	Comcast Business	361.09
10/09/2025	1192	Safe Systems	481.11
10/13/2025	1022	CorKat Data Solutions	248.05

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MONTHLY FINANCIAL STATEMENTS – OCTOBER

10/13/2025	1967	Jennifer Casillas	442.94
10/13/2025	1966	Laura Peterson	60.50
10/13/2025	1968	Mark Goldsmith	215.68
10/13/2025	1895	Tina Martin	215.68
10/13/2025	1666	Bee Smart LLC	295.00
10/13/2025	1210	CEM Sales & Service	1782.23
10/13/2025	1105	Front Range Promotions	190.70
10/13/2025	1096	Sport & Fitness Inc	828.55
10/13/2025	1088	St. Vrain Sanitation District	3612.84
10/13/2025	1813	Town of Firestone	1526.10
10/15/2025	1124	Hillyard	711.47
10/16/2025	1274	Canon Financial Services, Inc.	1005.71
10/16/2025	1049	Colorado Community Media	41.84
10/16/2025	1659	Fuzion Field Services LLC	113.93
10/16/2025	1847	Snapology of Golden-Littleton	420.00
10/16/2025	1124	Hillyard	637.06
10/17/2025	1008	Colorado Department of Revenue	29.90
10/17/2025	1032	Firstbank	24267.01
10/20/2025	1009	PERA	27522.15
10/20/2025	1009	PERA	177.44
10/20/2025	1775	Paylocity Corporation	2875.84
10/21/2025	1019	Comcast Business	1676.19
10/22/2025	1813	Town of Firestone	608.78
10/24/2025	1274	Canon Financial Services, Inc.	120.00
10/24/2025	1253	Civic Plus	30829.11
10/24/2025	1659	Fuzion Field Services LLC	227.86
10/24/2025	1300	Kaiser Lock & Key Service Inc	155.00
10/24/2025	1401	Treatment Technology	799.00
10/24/2025	1077	United Power	10757.78
10/24/2025	1267	General Air Service and Supply	364.60
10/27/2025	1013	Black Hills Energy	2185.96
10/27/2025	1013	Black Hills Energy	32.06
10/28/2025	1826	ArbiterSports	1540.00
10/29/2025	1124	Hillyard	767.75
10/29/2025	1124	Hillyard	423.22

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MONTHLY FINANCIAL STATEMENTS – OCTOBER

10/30/2025	1680	Bryan Hostetler	177.00
10/30/2025	1861	Daniel Ruybal	1400.00
10/30/2025	1970	Darren Duplechin	203.00
10/30/2025	1722	Dean Rummel	77.00
10/30/2025	1705	Katharine Lind	203.00
10/30/2025	1719	Kelly Gray	203.00
10/30/2025	1949	LSE Builders Group	55683.96
10/30/2025	1727	Sarah Spriggs	203.00
10/30/2025	1728	Scott Hickman	203.00
10/30/2025	1971	TARYN HALL	192.00
10/30/2025	1778	Whitney Wilmes	236.00
10/30/2025	1296	Colorado Division of Oil and Public	780.00
10/30/2025	1021	Colorado Special Districts Property	50228.00
10/30/2025	1105	Front Range Promotions	2750.00
10/30/2025	1659	Fuzion Field Services LLC	479.57
10/30/2025	1792	PlasCards Inc.	563.67
10/30/2025	1636	Stanley Access Technologies. LLC	3842.00
10/30/2025	1813	Town of Firestone	810.90
10/31/2025	1009	PERA	88.87
		$	**304,426.53**

Carbon Valley Parks and Recreation District
Open Invoices
for the Month End of October 31, 2025

Payable Number	Description	Vendor	Post Date	Payable Amount
143374	BAREFOOT LAKES AND DREAM WEAVER - PUBLIC NOTICE	Colorado Community Media	10/31/2025	$ 62.96
23014170	Adult and Pediatric First Aid/CPR/AED and Bloodbor	American Red Cross	10/31/2025	144.00
				$ 206.96

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