MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of September 30, 2025:

Cash and Investments

Total cash and investments for the month end September 30, 2025, were $12,739,980

- General Fund: $10,466,017
- Conservation Trust Fund: $976,384
- Capital Improvements Projects Fund: $1,297,579
- FirstBank Liquid Asset Account is currently earning 3.580% interest, totaling $4,244.54 for September 2025.
- ColoTrust Plus+ is currently earning 4.3199% and has yielded $261,470.52 in total interest for 2025.

Property Tax Collections

- In September 2025, the District received the August 2025 property tax collection of $66,583.66. 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 September 2025 totals $21,112.86. The disbursement will be paid to the District in October 2025.

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

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended September 30, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	$ 16,500	$ 16,500	$ 1,095	$ 3,245	$ 13,255	19.67%
Program revenue	796,654	796,654	39,466	744,624	52,031	93.47%
Facilities revenue	293,949	293,949	10,583	147,630	146,320	50.22%
Operations revenue	792,210	792,210	53,888	662,782	129,428	83.66%
Non-Departmental revenue*	4,702,658	4,702,658	108,249	4,903,811	(201,153)	104.28%
Total Revenue	6,601,972	6,601,972	213,281	6,462,091	139,881	97.88%
Expenditures						
Administrative expenses	1,878,607	1,878,607	109,864	1,298,655	579,952	69.13%
Program expenses	1,076,312	1,076,312	93,069	822,503	253,809	76.42%
Facilities expenses	1,326,620	1,326,620	91,627	926,141	400,480	69.81%
Operations expesnses	1,400,122	1,400,122	100,749	1,006,068	394,055	71.86%
Non-Departmental expenses*	943,906	943,906	213	138,791	805,116	14.70%
Total Expenditures	6,625,567	6,625,567	395,523	4,192,157	2,433,411	63.27%
Excess Revenues Over (Under) Expenditures	(23,596)	(23,596)	(182,242)	2,269,934.12	(2,293,530)	
Fund Balance - Beginning (12/31/2024)				8,237,035		
Fund Balance - Ending				$ 10,506,969		

*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 $6,462,091 with 2.12% of the budget remaining.
- Total year-to-date expenditures for the General Fund are $4,192,157 with 36.73% of the budget remaining.

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

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Conservation Trust Fund
For the Month Ended September 30, 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	$ 58,320	$ 185,947	$ 64,053	74%
Interest income	5,000	5,000	3,981	33,736	(28,736)	674.71%
Total Revenue	255,000	255,000	62,301	219,683	35,317	86.15%
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	425,000	425,000	-	176,391	248,609	42%
Total Expenditures	475,000	475,000	-	176,391	298,609	37%
Excess Revenues Over (Under) Expenditures	(220,000)	(220,000)	62,301	43,292	263,292	
Fund Balance - Beginning (12/31/2024)				933,092		
Fund Balance - Ending				$ 976,384		

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MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Improvement Projects Fund
For the Month Ended September 30, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	5,806	53,008	(48,008)	1060.17%
Total Revenue	5,000	5,000	5,806	53,008	(48,008)	1060.17%
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	37,500	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	37,500	340,764	190,236	64%
Excess Revenues Over (Under) Expenditures	(126,000)	(126,000)	(31,694)	(287,756)	161,756	
Fund Balance - Beginning CIP (12/31/2024)				1,585,335		
Fund Balance - Ending				$ 1,297,579		

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.

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

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

Carbon Valley Parks and Recreation District
Payment Register
For the Month End of September 30, 2025

Payment Date	Vendor Number	Vendor Name	Payment Amount
09/01/2025	1947	Lynn Matthews	$ 280.00
09/01/2025	1502	Roberta Friend	280.00
09/01/2025	1000	Air Systems Engineering	12541.64
09/01/2025	1253	Civic Plus	4725.00
09/01/2025	1105	Front Range Promotions	1694.00
09/01/2025	1949	LSE Builders Group	28631.10
09/01/2025	1952	Musco Sports Lighting, LLC	475.00
09/01/2025	1921	Rose Paving LLC	21536.21
09/01/2025	1066	Staples Business Credit	1138.00
09/01/2025	1081	Tyler Technologies Inc	11281.29
09/02/2025	1953	Boulder Window Tint	1950.00
09/03/2025	1078	Waste Connections	2597.74
09/03/2025	1078	Waste Connections	228.58
09/04/2025	1124	Hillyard	271.78
09/04/2025	1826	ArbiterSports	7000.00
09/05/2025	1703	Colorado Hardwood Floors	3248.00
09/05/2025	1956	Daldorado LLC	6765.01
09/05/2025	1181	Indian Peaks Girls Softball Association	9725.00
09/05/2025	1105	Front Range Promotions	5828.50
09/05/2025	1912	Hanavan Pools & Spas Inc.	37500.00
09/08/2025	1267	General Air Service and Supply	26.43
09/08/2025	1267	General Air Service and Supply	215.32
09/08/2025	1267	General Air Service and Supply	217.40
09/08/2025	1019	Comcast Business	361.09
09/08/2025	1019	Comcast Business	954.14
09/08/2025	1019	Comcast Business	432.22
09/09/2025	1009	PERA	23748.53
09/09/2025	1009	PERA	172.66
09/09/2025	1267	General Air Service and Supply	240.35
09/09/2025	1124	Hillyard	797.67
09/09/2025	1192	Safe Systems	1121.46
09/10/2025	1043	Les Mills United States Trading Inc	549.00
09/11/2025	1022	CorKat Data Solutions	11587.80
09/11/2025	1957	Diana Trujillo	407.39
09/11/2025	1959	JRES Intelica CRE	3200.00
09/11/2025	1960	Ronald Norberg	85.00
09/11/2025	1958	Colorado Field Lining LLC	1200.00
09/11/2025	1105	Front Range Promotions	101.50

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MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

09/11/2025	1659	Fuzion Field Services LLC		479.58
09/11/2025	1931	Gregory Electric LLC		360.00
09/11/2025	1639	KG Clean, Inc		7894.16
09/11/2025	1286	Next Step Communications, LLC		1132.50
09/11/2025	1057	Pioneer Manufacturing Company		1440.65
09/11/2025	1072	TK Elevator Corporation		1471.35
09/11/2025	1836	Vulcan Fire and Security LLC		807.00
09/11/2025	1916	Colorado Educational Benefit Trust		25260.82
09/12/2025	1015	Cintas		60.89
09/15/2025	1008	Colorado Department of Revenue		26.81
09/16/2025	1124	Hillyard		666.74
09/16/2025	1124	Hillyard		29.40
09/17/2025	1019	Comcast Business		1676.09
09/18/2025	1032	Firstbank		17020.18
09/19/2025	1274	Canon Financial Services, Inc.		923.97
09/19/2025	1756	Carbon Valley Academy		2651.15
09/19/2025	1105	Front Range Promotions		1322.95
09/19/2025	1659	Fuzion Field Services LLC		113.93
09/19/2025	1267	General Air Service and Supply		397.40
09/19/2025	1775	Paylocity Corporation		2943.92
09/22/2025	1009	PERA		27424.89
09/22/2025	1009	PERA		88.89
09/23/2025	1813	Town of Firestone		1113.84
09/24/2025	1124	Hillyard		629.89
09/24/2025	1077	United Power		10932.72
09/24/2025	1013	Black Hills Energy		1769.69
09/25/2025	1861	Daniel Ruybal		840.00
09/25/2025	1962	Heather Trine		47.50
09/25/2025	1961	Michael Randall		97.11
09/25/2025	1949	LSE Builders Group		80615.51
09/25/2025	1014	BSN Sports, LLC		1919.52
09/25/2025	1105	Front Range Promotions		5150.25
09/25/2025	1659	Fuzion Field Services LLC		227.86
09/25/2025	1050	MSDI		47.84
09/25/2025	1096	Sport & Fitness Inc		1945.44
09/25/2025	1401	Treatment Technology		676.32
09/25/2025	1013	Black Hills Energy		27.30
09/25/2025	1009	PERA		79.48
			$	403,428.35

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

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

Carbon Valley Parks and Recreation District
Open Invoices
for the Month End of September 30, 2025

Payable Number	Description	Vendor	Post Date	Payable Amount
16507	STEAM ROOM REPAIR	AAA Steam & Sauna	09/01/2025	$ 750.00
22984489	Adult and Pediatric First Aid/CPR/AED and Bloodbor	American Red Cross	09/24/2025	288.00
I2501774	Upgrade Kit 16MM Belt -	CEM Sales & Service	09/24/2025	1782.23
142037	Notice of Inclusion	Colorado Community Media	09/25/2025	130.72
7006987688	OFFICE SUPPLIES	Staples Business Credit	09/25/2025	406.73
12985	EMPLOYEE UNIFORMS	Front Range Promotions	09/26/2025	190.70
4081	Extra Soccer Jersey	Front Range Promotions	09/26/2025	30.75
34271	Netgear Nighthawk, Adapter for Computer, Notebook	CorKat Data Solutions	09/30/2025	78.00
96125874	User Credit Conversion - Cornhole Tournament Cance	Doris Skura	09/30/2025	15.00
INV0002960	BLACKHAWK CANCELLATION - LACK OF SIGN UPS	Diann Johnson	09/30/2025	23.00
				$ 3,695.13

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