

Aspen Village Metropolitan District Profit & Loss Budget Performance January through JUNE 2011

	<u>Jan - Jun '11 Actuals</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
6000 - Operating Revenue			
6100 - Property Tax	191,737.68	191,513.00	297,372.00
6200 - Specific Ownership	3,786.37	2,971.00	5,947.00
6300 - Interest Income (cap int shown below)	73.12	352.00	700.00
6500 - Water Fees	4,035.90	2,080.00	2,500.00
6760 - Towing & Ticketing Fines	0.00	98.00	200.00
6999 - Misc Income ('97 Dodge sale & Tap Fees)	16,901.83	4,300.00	4,300.00
Total 6000 - Operating Revenue	<u>216,534.90</u>	<u>201,314.00</u>	<u>311,019.00</u>
<i>Operating Carryforward from Prior Year</i>	<u>56,140.20</u>	<u>44,153.00</u>	<u>44,153.00</u>
Total Available Operating Funds	272,675.10	245,467.00	355,172.00
Expense			
8000 - Operational Expenses			
8100 - Professional Fees			
8110 - Management	9,352.50	7,500.00	15,000.00
8115 - On-Site Manager	28,380.00	28,380.00	56,760.00
8120 - Elections	0.00	300.00	300.00
8122 - Engineering	1,539.50	1,000.00	2,000.00
8130 - Accounting	3,274.00	3,249.98	6,500.00
8140 - Audit/Exemption	4,103.00	4,300.00	4,300.00
8148 - Web Site	711.00	275.20	550.00
8149 - Master Plan	0.00	1,250.00	2,500.00
8150 - Consultants	0.00	500.00	1,000.00
8155 - Water Augmentation	0.00	300.00	600.00
8160 - Legal	197.93	1,500.00	3,000.00
8175 - Newsletter	0.00	100.00	100.00
8180 - Grant Application	855.00	750.00	1,500.00
8190 - Insurance	6,156.03	6,000.00	6,000.00
Total 8100 - Professional Fees	<u>54,568.96</u>	<u>55,405.18</u>	<u>100,110.00</u>
8300 - Utilities			
8310 - Gas (thru April only)	1,293.69	2,056.00	4,120.00
8320 - Electric	4,140.81	4,821.00	9,633.00
8330 - Telephone	831.24	782.00	1,562.00
8340 - Internet	673.70	623.00	1,247.00
Total 8300 - Utilities	<u>6,939.44</u>	<u>8,282.00</u>	<u>16,562.00</u>
8500 - Maintenance			
8501 - Vehicle			
85012 - Fuel	1,232.06	926.00	1,850.00
85014 - License	168.61	125.00	125.00
85017 - Vehicle - Supplies	314.96	250.00	500.00
85019 - Truck	26,453.46	26,000.00	26,000.00
Total 8501 - Vehicle	<u>28,169.09</u>	<u>27,301.00</u>	<u>28,475.00</u>
8510 - Road Maintenance			

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8512 · Road Maintenance - Labor	1,200.00	2,000.00	4,000.00
8515 · Road Maintenance Supplies	0.00	125.00	250.00
8517 · Towing/Parking Enforcement	89.50	50.00	100.00
Total 8510 · Road Maintenance	1,289.50	2,175.00	4,350.00
8520 · Landscape Maintenance			
8522 · Labor & Management	1,801.50	375.00	750.00
8524 · Weed Control	182.00	400.00	650.00
8525 · Landscape supplies	960.14	1,500.00	1,750.00
8526 · Landscape Equipment	0.00	800.00	1,000.00
8527 · Irrigation Labor	1,468.69	1,500.00	4,000.00
Total 8520 · Landscape Maintenance	4,412.33	4,575.00	8,150.00
8540 · Traffic Maintenance	139.65	250.00	250.00
8550 · Park & Recreation			
8551 · Community Center			
85515 · Building Maint & Repair	0.00	2,250.00	4,500.00
85525 · Maintenance Supplies	685.27	250.00	500.00
85535 · Community Center Remodel	0.00	500.00	1,000.00
Total 8551 · Community Center	685.27	3,000.00	6,000.00
8554 · Playground & Pool			
85545 · Maintenance*	7,512.00 *	2,900.00	7,000.00
85546 · Pool Equipment	921.10	650.00	1,000.00
Total 8554 · Playground & Pool	8,433.10	3,550.00	8,000.00
Total 8550 · Park & Recreation	9,118.37	6,550.00	14,000.00
8560 · Solid Waste Collection**	18,090.68 **	12,502.00	25,000.00
8565 · Storage Lot Maintenance	0.00	250.00	500.00
8570 · Water System			
8575 · Water Quality Monitoring WWTP	6,975.00	9,099.98	18,200.00
8576 · Water O&M			
85765 · Water O&M Materials	2,489.50	0.00	0.00
8576 · Water O&M - Other	4,500.00	9,600.00	19,200.00
Total 8576 · Water O&M	6,989.50	9,600.00	19,200.00
Total 8570 · Water System	13,964.50	18,699.98	37,400.00
8580 · Waste Water O&M***	16,079.60 ***	7,800.00	15,600.00
Total 8500 · Maintenance	91,263.72	80,102.98	133,725.00
8600 · Contract Labor			
8615 · Property Maint-Contract Labor	0.00	500.00	1,000.00
Total 8600 · Contract Labor	0.00	500.00	1,000.00
8800 · Miscellaneous			
8820 · Director's Fees	1,125.00	2,250.00	4,500.00
8828 · Mileage	39.27	42.00	84.00
8830 · Misc fees & charges	0.00	206.00	416.00
8840 · Office Supplies	141.60	250.10	500.00
8850 · Postage	37.11	75.00	150.00
Total 8800 · Miscellaneous	1,342.98	2,823.10	5,650.00

Aspen Village Metropolitan District Profit & Loss Budget Performance January through JUNE 2011

	Jan - Jun '11 Actuals	YTD Budget	Annual Budget
8900 - Contingency	0.00	6,426.00	12,852.00
Total 8000 - Operational Expenses	154,115.10	153,539.26	269,899.00
Other Income/Expense			
Other Expense			
9000 - Non-Operating Expenses			
9100 - County Treasurer Fees	9,561.70	8,674.00	14,869.00
9300 - Reserves			
9301 - Capital Improvements	0.00		25,000.00
9302 - Operational Reserves	0.00		15,000.00
Total 9300 - Reserves	0.00		40,000.00
9850 - Tabor Reserve	0.00		8,097.00
Total 9000 - Non-Operating Expenses	9,561.70	8,674.00	62,966.00
Net Available Operating Funds	108,998.30	83,253.74	22,307.00
* Includes \$5,445 for pool tile replacement/repair			
** Includes \$6,400 for 30 new trash cans			
*** \$9,330 for unit 111.5 sewer backup and sewer line jetting			
Capital Income/Expense			
Jan - Jun '11 YTD Budget Annual Budget			
Prior-Year Capital Carryforward	224,318.41	224,318.41	224,318.41
Current-Year Reserve Funding (thru Feb)	0.00	0.00	40,000.00
Current-Year Interest	190.42	0.00	585.00
Total Available Capital Reserve Funds	224,508.83	224,318.41	264,903.41
8704 - Irrigation Taps	0.00	2,750.00	5,500.00
Total Capital Expenses	0.00	2,750.00	5,500.00
Net Available Capital Reserve Funds	224,508.83	221,568.41	259,403.41

Aspen Village Metropolitan District
Balance Sheet
 As of June 30, 2011

	June 30, '11
ASSETS	
Current Assets	
Checking/Savings	
1010 - AVMD Checking/Community Banks	27,908.21
1015 - Colotrust -General*	329,089.37 <i>\$224,509 restricted for reserves*</i>
Total Checking/Savings	356,997.58
Accounts Receivable	
1200 - Accounts receivable	491.13
Total Current Assets	357,488.71
Fixed Assets	
1500 - Property, Plant & Equipment (Net of Depreciation)	403,229.81
Total Fixed Assets	403,229.81
TOTAL ASSETS	760,718.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts payable	20,902.57
Total Current Liabilities	20,902.57
Total Liabilities	20,902.57
Equity	
3500 - Tabor reserve	9,319.00
3700 - Capital/Operational Reserves	224,319.00
3900 - Retained Earnings	452,002.07
Net Income**	54,175.88 **
Total Equity	739,815.95
TOTAL LIABILITIES & EQUITY	760,718.52

*No 2011 capital reserve funding made to-date; budget calls for \$40k annual funding

**Net income differs from the amount shown on the Income Statement (P&L vs Budget) due to the inclusion of prior-year carryforward on the Income Statement.

Aspen Village Metropolitan District A/R Aging Summary

As of June 30, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
086 Roth	0.00	0.00	0.00	2.17	70.00	72.17
AQM Runaway Shovel	300.00	0.00	0.00	0.00	0.00	300.00
Aspen Quick Mart	0.00	0.00	95.83	0.00	23.13	118.96
TOTAL	<u>300.00</u>	<u>0.00</u>	<u>95.83</u>	<u>2.17</u>	<u>93.13</u>	<u>491.13</u>

Aspen Village Metropolitan District A/P Aging Summary

	As of June 30, 2011					
	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Aspen QuickMart [Village Venture Corp]	124.89	0.00	0.00	0.00	0.00	124.89
B-Electric (Roger Baillargeon)	1,338.38	0.00	0.00	0.00	0.00	1,338.38
Beach Resource Management	9,878.54	0.00	0.00	0.00	0.00	9,878.54
Grimshaw & Harring	158.34	0.00	0.00	0.00	0.00	158.34
Holy Cross Energy	1,230.48	0.00	0.00	0.00	0.00	1,230.48
Independence Environmental Services, Inc	7,855.00	0.00	0.00	0.00	0.00	7,855.00
Skybeam	18.00	0.00	0.00	0.00	0.00	18.00
SourceGas	298.94	0.00	0.00	0.00	0.00	298.94
TOTAL	<u>20,902.57</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>20,902.57</u>

NB: All A/P above has been paid as of today's date.