

**FiveTrees Metropolitan District**  
**Adopted 2011 Budget Worksheet - Operations**

**FiveTrees Metropolitan District LGID 49036**  
**2011 Adopted Budget**

Adopted by Board on December 7, 2010

<b>Beginning Fund Balance - Operations</b>	\$ 212,026	\$ 254,274	\$ 235,856	\$ 211,157	\$ 211,157	\$ 70,044	Spending down prior savings
	<b>Adopted</b>	<b>Audited</b>	<b>Adopted</b>	<b>Actuals</b>	<b>Projected</b>	<b>Adopted</b>	
	<b>2009</b>	<b>Jan - Dec 09</b>	<b>2010</b>	<b>thru</b>	<b>2010</b>	<b>2011</b>	
	<b>Budget</b>	<b>Actuals</b>	<b>Budget</b>	<b>Oct '10</b>	<b>Actuals</b>	<b>Budget</b>	<b>Comments for 2011</b>
<b>REVENUE</b>							
Property Tax Receipts	354,317	354,317	349,753	332,283	349,753	349,486	'11 AV: \$32,209,620 @ 10.850 mills (AV decrease of \$2,260)
Specific Ownership Tax	8,858	11,569	6,995	7,772	7,772	6,990	Assume 2.0% of Property Tax Revenue for 2011
Interest Earnings	2,949	3,452	1,900	890	1,068	1,100	Based on average fund balance at 0.2%
Miscellaneous Revenue	500	144	250	143	143	250	Parking tickets, fin chgs, HCE refund, DRB income
Fees and Charges	30,000	35,827	39,063	207	37,146	39,297	Includes AVSC, ASD, MW, OAH fees
Transfer in from Reserves	20,000	9,503	5,000	0	5,000	5,000	Irrigation & Landscaping in 2010 & 2011
<b>TOTAL REVENUE</b>	<b>\$ 416,624</b>	<b>\$ 414,811</b>	<b>\$ 402,960</b>	<b>\$ 341,295</b>	<b>\$ 400,882</b>	<b>\$ 402,123</b>	
<b>TOTAL AVAILABLE OPERATING FUNDS</b>	<b>\$ 628,650</b>	<b>\$ 669,085</b>	<b>\$ 638,816</b>	<b>\$ 552,452</b>	<b>\$ 612,039</b>	<b>\$ 472,168</b>	
<b>OPERATIONAL EXPENSES</b>							
<b>Professional Fees</b>							
District Management	24,000	24,764	24,000	20,475	25,000	26,000	Mgt, DRB Mgt, CE; 1st increase since 2008
Election	250	50	3,000	1,116	1,116	150	
Engineering	3,000	1,095	3,000	673	1,200	1,500	In-house engineering costs
Legal	5,000	633	5,000	245	600	2,500	General Legal Services (Not Lift-Legal)
Accounting	6,500	6,218	6,500	4,709	6,500	7,000	A/P, A/R, Financial Statements
Audit	1,500	1,229	6,000	5,353	5,353	1,500	Proposed Audit Exemption in 2011
<b>Total Professional Fees</b>	<b>\$ 40,250</b>	<b>\$ 33,988</b>	<b>\$ 47,500</b>	<b>\$ 32,569</b>	<b>\$ 39,768</b>	<b>\$ 38,650</b>	<b>~\$9,000 reduction over 2010 budget</b>
<b>Insurance</b>							
Insurance	18,502	17,817	18,352	17,061	17,061	17,573	Projected 3% increase over actuals
Lift Insurance- Additional Riders	8,500	8,197	8,443	8,199	8,199	8,445	Same increase. Part of AVSC & ASD Lift Cost
<b>Total Insurance</b>	<b>\$ 27,002</b>	<b>\$ 26,014</b>	<b>\$ 26,795</b>	<b>\$ 25,260</b>	<b>\$ 25,260</b>	<b>\$ 26,018</b>	
<b>Maintenance</b>							
Road Maintenance	50,000	54,640	50,000	35,466	50,000	50,000	Snow removal, sweeping, & general maint of roads
Sidewalk Maintenance				0	500	3,000	New for 2011 - snowblowing/shoveling - Nov. - Apr.
Landscape Maintenance	20,000	13,932	20,000	11,699	14,000	18,000	Raw water & common area maintenance
Drainage Maintenance	3,000	621	3,000	398	4,500	3,000	For general maintenance of drainage ways
Traffic Maintenance	3,000	1,730	3,000	739	1,000	1,500	Sign maintenance and marker posts
Lift Operations	118,141	99,498	117,616	76,594	111,815	123,717	See Lift Detail Sheet; includes SkiCo labor
Irrigation System Maintenance	12,000	11,238	12,000	23,544	26,000	15,000	Labor, equip, parts, supplies & utilities
Trails Maint & Weed Control	10,000	10,101	12,000	6,158	7,000	10,000	Maintenance of ski trails, open space, equip. fuel & parts
<b>Total Maintenance</b>	<b>\$ 216,141</b>	<b>\$ 191,760</b>	<b>\$ 217,616</b>	<b>\$ 154,598</b>	<b>\$ 214,815</b>	<b>\$ 224,217</b>	

	Adopted 2009 Budget	Audited 2009 Actuals	Adopted 2010 Budget	Actuals thru 2011 Oct '10	Potential Dis 2010 Adopted F	Adopted 2011 Budget	9036 Comments for 2011
<b>Transit</b>							
Transit Operations-- Bus	10,323	6,156	10,600	5,629	8,500	10,600	6% inc expected; 5% share of Maroon Creek Bus
Transit Ops-- Dial-A-Ride	16,000	11,906	16,000	9,925	11,910	15,000	Based on ridership projections
<b>Total Transit</b>	<b>\$ 26,323</b>	<b>\$ 18,062</b>	<b>\$ 26,600</b>	<b>\$ 15,554</b>	<b>\$ 20,410</b>	<b>\$ 25,600</b>	<b>\$1,000 less than 2010 budget</b>
<b>Miscellaneous</b>							
Miscellaneous	850	1,617	1,500	991	1,400	1,400	Postage, PMNs, Doc Recording, etc.
Administrative OH	2,400	2,235	2,400	2,000	2,400	2,400	Fee for facility, equipment, storage, etc.
Contingency	15,528	0	16,001	0	0	15,794	Unanticipated exp - 5% of Operation expenses
Vehicle Use Reimbursement			1,800	1,350	1,800	1,800	Reimbursement for truck use
<b>Total Miscellaneous</b>	<b>\$ 18,778</b>	<b>\$ 3,852</b>	<b>\$ 21,701</b>	<b>\$ 4,341</b>	<b>\$ 5,600</b>	<b>\$ 21,394</b>	
<b>TOTAL EXPENSES</b>	<b>\$ 328,494</b>	<b>\$ 273,676</b>	<b>\$ 340,211</b>	<b>\$ 232,322</b>	<b>\$ 305,853</b>	<b>\$ 335,879</b>	
<b>EXCESS/(SHORTFALL)</b>	<b>\$ 300,156</b>	<b>\$ 395,409</b>	<b>\$ 298,606</b>	<b>\$ 320,130</b>	<b>\$ 306,186</b>	<b>\$ 136,289</b>	
<b>Other Expenses</b>							
County Treasurer Fees	17,716	17,781	17,488	16,722	17,488	11,583	5% of Property Tax Revenue - does not include Lift
Transfer to Reserves	100,000	100,000	100,000	50,000	100,000	50,000	Reserve funds for lift & roads
Transfer to Capital Projects	120,000	66,471	100,000	113,704	118,654	22,500	Transfer to Proposed 2011 Cap. Projects
3% Tabor Emergency Reserve	9,855	0	10,206	0		10,076	Required by TABOR - rolls over to 2012 if not used
<b>Total Other Expenses</b>	<b>\$ 247,571</b>	<b>\$ 184,252</b>	<b>\$ 227,694</b>	<b>\$ 180,427</b>	<b>\$ 236,142</b>	<b>\$ 94,159</b>	
Unrestricted Fund Balance	52,585	211,157	70,912	139,704	70,044	42,129	
<b>Balance to Next Period Operations</b>	<b>\$ 52,585</b>	<b>\$ 211,157</b>	<b>\$ 70,912</b>	<b>\$ 139,704</b>	<b>\$ 70,044</b>	<b>\$ 42,129</b>	May increase with unspent TABOR Reserve
<b>Assessed Value History - Basis</b>							
<b>2009</b>			<b>2010</b>			<b>2011</b>	
	29,872,420		32,211,880			32,209,620	
<b>Mill levy allocation Operations</b>	7.246		6.667			6.477	
<b>Mill levy allocation lift</b>	4.615		4.191			4.373	
<b>Total</b>	11.861		10.858			10.850	

**FiveTrees Metropolitan District**  
**Adopted 2011 Ski Lift Operational Budget**  
 Adopted 12/7/10

Company	Description	2009	2010	Actuals thru	Projected	Adopted	Comments
		Adopted	Adopted	Oct '10	2010 Actuals	2011 Budget	
Aspen Skiing Company	Based on PY & CY costs	97,000	97,000	68,837	97,000	97,000	
Beach Resource Mgt	Lift Operations, admin & maint	5,000	5,500	2,836	5,500	5,500	
Grimshaw & Harring	Legal Counsel	750	750	0	350	750	
State of Colorado Passenger Safety Board	License	1,165	1,165	1,105	1,165	1,165	
State of Colorado Passenger Safety Board	Inspections	1,500	1,500	0	1,500	1,500	
Holy Cross Energy	Electrical Costs	6,500	5,500	3,349	5,500	5,500	
Materials & Supplies	Ropes, Poles, Signs, etc.	600	600	467	800	800	
5% Contingency		5,626	5,601	0	0	5,611	
5% County Treasurer Fee - Lift Operational Costs						5,891	
		<b>\$ 118,141</b>	<b>\$ 117,616</b>	<b>\$ 76,594</b>	<b>\$ 111,815</b>	<b>\$ 123,717</b>	
<b>Additional Lift Insurance</b>							
Neil-Garing Insurance	AVSC & ASD	8,355	8,443	8,199	8,199	8,445	3% increase over Prv.Yr.
<b>Aspen Valley Ski Club</b>							
Total Operational Costs		118,141	117,616		111,815	123,717	
AVSC Share of Operational Costs @ 6%		7,088	7,057		6,709	7,423	
AVSC Share of Additional Ins @ 50%		4,178	4,222		4,099	4,222	
<b>Total AVSC Payments Due</b>		<b>\$ 11,266</b>	<b>\$ 11,278</b>		<b>\$ 122,623</b>	<b>\$ 11,645</b>	
AVSC Credit/Balance Due for 08/09 Season (estimate)			1,000		1,000	1,000	To be calculated in Dec.
<b>Balance Due:</b>		<b>\$ 11,266</b>	<b>\$ 10,278</b>		<b>\$ 121,623</b>	<b>\$ 10,645</b>	
<b>Aspen School District</b>							
Total Operational Costs		118,141	117,616		111,815	123,717	
ASD Share of Operational Costs @ 6%		7,088	7,057		6,709	7,423	
ASD Share of Additional Ins @ 50%		4,178	4,222		4,099	4,222	
<b>Total ASD Payments Due:</b>		<b>11,266</b>	<b>\$ 11,278</b>		<b>\$ 122,623</b>	<b>\$ 11,645</b>	
ASD Credit from 08/09 Season (estimate)			1,000		1,000	1,000	To be calculated in Dec.
<b>Balance Due:</b>		<b>\$ 11,266</b>	<b>\$ 10,278</b>		<b>\$ 121,623</b>	<b>\$ 10,645</b>	
<b>Ski Lift Agreements</b>							
Total Assessed Value (AV) of FT (per Pitco)		29,872,420	32,211,880		32,211,880	32,209,620	2010 values
AH AV - 5 homes (per Pitco)	5 homes in 2010 & 2011	2,337,160	2,373,540		2,373,540	2,373,540	2010 values
MW AV - 4 homes (per Pitco)	4 homes in 2010 & 2011	1,150,810	2,042,200		1,743,700	1,743,700	2010 values
<b>Combined AV - all</b>		<b>\$ 33,360,390</b>	<b>\$ 36,627,620</b>		<b>\$ 36,329,120</b>	<b>\$ 36,326,860</b>	
Amount needed for Lift Operations		118,141	117,616			123,717	
Less portion of operational costs paid by ASD/AVSC		(14,177)	(14,114)			(14,846)	
Plus lift reserve fund, current year		50,000	50,000			50,000	
Total Amount for all homeowners (FTMD, MW, OAH)		153,964	153,502			158,871	
<b>Mill Levy needed for Lift Operations (applied to all homeowners)</b>		<b>4.615</b>	<b>4.191</b>			<b>4.373</b>	was 4.191 in 2010 adjusted per AVSC/ASD costs + reserves
<b>Amount Due based on AV &amp; Mill Levy</b>							
FiveTrees Users		137,866	134,996	0	0	140,865	
Aspen Highlands Users		10,786	9,947	0	0	10,380	
Meadowood Users		5,311	8,559	0	0	7,626	

Balance Due:

	\$ 153,964	\$ 153,502	\$ -	\$ -	\$ 158,871
Revenue generated from AVSC/ASD	22,532	20,557			21,291
Revenue generated from MW, OAH Homeowners	16,098	18,506			18,006
<b>Total Lift Revenue Generated</b>	<b>\$ 38,629</b>	<b>\$ 39,063</b>			<b>\$ 39,297</b>

FTMD Adopted 2011 Budget

<b>FiveTrees Metropolitan District</b>						
<b>Adopted 2011 Capital Reserves</b>						
	<b>2009</b>	<b>2009</b>	<b>2010</b>	<b>2010</b>	<b>Adopted</b>	
	<b>Adopted</b>	<b>Actuals</b>	<b>Adopted</b>	<b>Actuals</b>	<b>2011 Budget</b>	<b>Comments</b>
<b><i>IRRIGATION &amp; LANDSCAPE RESERVES</i></b>						
Balance Forward	\$ 53,520	\$ 53,520	\$ 47,768	\$ 47,768	\$ 42,818	
<b>REVENUE:</b>						
Interest on Reserve account		45	\$ 50	50	\$ 50	
Transfers from Operations for prior years						
Transfer in from Operations, current year		\$ -	\$ -	\$ -	\$ -	
<b>TOTAL REVENUE</b>	\$ -		\$ 50	\$ 50	\$ 50	
<b>Funds Available</b>		\$ 53,565	\$ 47,818	\$ 47,818	\$ 42,868	
<b>EXPENSES:</b>						
Transfers out to operations	20,000	5,752	\$ 5,000	\$ 5,000	\$ 5,000	
<b>TOTAL EXPENSES</b>	\$ 20,000	\$ 5,752	\$ 5,000	\$ 5,000	\$ 5,000	
<b>BALANCE OF IRRIG &amp; LANDSCAPE RESERVES</b>	\$ 33,520	\$ 47,768	\$ 42,818	\$ 42,818	\$ 37,868	
<b><i>ROAD RESERVES</i></b>						
Balance Forward	\$ 114,682	\$ 114,682	\$ 161,436	\$ 161,436	\$ 211,786	
<b>REVENUE:</b>						
Transfer in from Operations for prior years						
Transfer in from Operations, current year	50,000	50,000	\$ 50,000	50,000	\$ -	
Interest on reserve account	3,294	504	\$ 323	\$ 350	\$ 424	
<b>TOTAL REVENUE</b>	\$ 3,294	\$ 50,504	\$ 50,323	\$ 50,350	\$ 424	
<b>Funds Available</b>	117,976	165,186	\$ 211,758	\$ 211,786	\$ 212,209	
<b>EXPENSES:</b>						
Transfers out to operations for road projects	0	\$ 3,750	4,000	0	\$ 4,000	Road Crack Sealing
<b>TOTAL EXPENSES</b>	0	0	0			
<b>BALANCE OF ROAD RESERVES</b>	\$ 117,976	\$ 161,436	\$ 207,758	\$ 211,786	\$ 208,209	

	<b>2009</b>	<b>2009</b>	<b>2010</b>	<b>2010</b>	<b>Adopted</b>	
	<b>Adopted</b>	<b>Actuals</b>	<b>Adopted</b>	<b>Actuals</b>	<b>2011 Budget</b>	<b>Comments</b>
<b>LIFT RESERVE</b>						
Balance Forward	\$ 110,288	\$ 110,288	\$ 160,769	\$ 160,769	\$ 211,005	
<b>REVENUE:</b>						
Transfer in from Operations for prior years						
Transfer in from Operations, current year	50,000	50,000	\$ 50,000	50,000	\$ 50,000	
Interest on reserve account	3,206	481	\$ 500	\$ 237	\$ 350	
<b>TOTAL REVENUE</b>	<b>\$ 53,206</b>	<b>\$ 50,481</b>	<b>\$ 50,500</b>	<b>\$ 50,237</b>	<b>\$ 50,350</b>	
<b>Funds Available</b>	<b>\$ 163,494</b>	<b>\$ 160,769</b>	<b>\$ 211,269</b>	<b>\$ 211,005</b>	<b>\$ 261,355</b>	
<b>EXPENSES:</b>						
Transfers out to operations for capital projects	0	0	\$ -			No improvements planned from Capital Reserves
<b>TOTAL EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>BALANCE OF LIFT RESERVES</b>	<b>\$ 163,494</b>	<b>\$ 160,769</b>	<b>\$ 211,269</b>	<b>\$ 211,005</b>	<b>\$ 261,355</b>	
<b>TOTAL CAPITAL RESERVES AVAILABLE</b>	<b>\$ 314,990</b>	<b>\$ 369,972</b>	<b>\$ 461,845</b>	<b>\$ 465,609</b>	<b>\$ 507,432</b>	
FTMD Adopted 2011 Budget						

