

**FTMD**  
**Profit & Loss Budget Performance**  
January through JUNE 2011

	<u>Jan - Jun 11</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>6000 - Operating Revenue</b>			
6100 - Property Tax	286,031.90	251,405.00	349,486.00
6200 - Spec Ownership	4,457.15	3,492.00	6,990.00
<b>6300 - Interest Income</b>			
6310 - Property Tax Interest	163.93	275.00	1,100.00
6320 - Interest on Bank Accts	416.29	0.00	0.00
<b>Total 6300 - Interest Income</b>	<u>580.22</u>	<u>275.00</u>	<u>1,100.00</u>
6700 - DRB Income	15.00		
6800 - Fee and Charge Income	72.07	130.00	39,297.00
6999 - Miscellaneous Operating Income	94.68	0.00	250.00
Transfer in from Reserves (Irrig & Landscaping)	0.00	0.00	5,000.00
<b>Total 6000 - Operating Revenue</b>	<u>291,251.02</u>	<u>255,302.00</u>	<u>402,123.00</u>
<b>Total Income</b>	291,251.02	255,302.00	402,123.00
Operational Carryforward from Prior Year	<u>103,567.96</u>	<u>70,044.00</u>	<u>70,044.00</u>
<b>Net Available Operating Funds</b>	394,818.98	325,346.00	472,167.00
<b>Expense</b>			
<b>8000 - Operating Expenses</b>			
<b>8100 - Professional Fees</b>			
8110 - Management (includes web site & CE)	13,217.30	12,998.00	26,000.00
8118 - DRB Management	1,165.50	0.00	0.00
8120 - Election	0.00	0.00	150.00
8122 - Engineering	0.00	750.00	1,500.00
8130 - Accounting	2,239.00	3,498.00	7,000.00
8140 - Audit	1,423.00	1,500.00	1,500.00
8160 - Legal Expenses (ASD easement issue)	2,078.74	1,252.00	2,500.00
8190 - Insurance	13,000.13	17,573.00	17,573.00
<b>Total 8100 - Professional Fees</b>	<u>33,123.67</u>	<u>37,571.00</u>	<u>56,223.00</u>
<b>8200 - Transit Costs</b>			
8210 - Bus Operation Expenses	5,999.29	8,620.00	10,600.00
8220 - Dial-a-ride Exps [HighMtn Taxi & BRM]	8,042.27	9,110.00	15,000.00
<b>Total 8200 - Transit Costs</b>	<u>14,041.56</u>	<u>17,730.00</u>	<u>25,600.00</u>
<b>8500 - Maintenance Expenses</b>			
<b>8520 - Road Maintenance</b>			
8522 - Road Mgmt/Labor	2,591.25	8,000.00	12,000.00
<b>8523 - Snow Removal</b>			
85235 - Equipment rental snow removal	7,225.00	0.00	0.00
8523 - Snow Removal - Other	18,332.50	20,000.00	32,000.00
<b>Total 8523 - Snow Removal</b>	<u>25,557.50</u>	<u>20,000.00</u>	<u>32,000.00</u>
8524 - Street Sweeper	0.00	1,950.00	2,850.00
8525 - Road Maint supplies	18.08	1,650.00	3,150.00

**FTMD**  
**Profit & Loss Budget Performance**  
January through JUNE 2011

	<u>Jan - Jun 11</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Total 8520 · Road Maintenance</b>	28,166.83	31,600.00	50,000.00
8528 · Sidewalk Maintenance	1,630.50	2,350.00	3,000.00
<b>8530 · Landscaping</b>			
8532 · Raw Water	7,350.77	7,000.00	7,000.00
8533 · Landscape Mgmt/Labor	1,299.00	3,100.00	9,100.00
8535 · Landscape supplies & equip	706.60	550.00	1,900.00
<b>Total 8530 · Landscaping</b>	<u>9,356.37</u>	<u>10,650.00</u>	<u>18,000.00</u>
8540 · Drainage Maintenance	0.00	1,500.00	3,000.00
8550 · Traffic Maintenance	113.00	675.00	1,500.00
<b>8560 · Trails and Open Space</b>			
8562 · Trails Mgmt/Labor	90.00	50.00	300.00
8566 · Trails & Open Space Supplies	652.85	0.00	0.00
8568 · Weed Control	2,085.50	1,200.00	9,700.00
<b>Total 8560 · Trails and Open Space</b>	<u>2,828.35</u>	<u>1,250.00</u>	<u>10,000.00</u>
<b>8570 · Lift Operations</b>			
8571 · Lift supplies	0.00	400.00	800.00
8572 · Lift Labor	73,903.25	70,891.00	102,891.00
8573 · Lift Management	1,707.00	2,300.00	5,500.00
8576 · Lift Permits	152.50	800.00	2,665.00
8578 · Lift Utilities	3,804.79	3,200.00	5,500.00
8579 · Lift Legal	0.00	750.00	750.00
8592 · Lift Ins	6,113.05	8,445.00	8,445.00
8593 · Lift Contingency	0.00	0.00	5,611.00
<b>Total 8570 · Lift Operations</b>	<u>85,680.59</u>	<u>86,786.00</u>	<u>132,162.00</u>
<b>8580 · Irrigation Maintenance</b>			
8582 · Irrig Mgmt/Labor	5,047.90	7,250.00	13,300.00
8585 · Irrig supplies & equip	142.91	200.00	200.00
8587 · Irrig - Utilities	244.60	300.00	1,500.00
<b>Total 8580 · Irrigation Maintenance</b>	<u>5,435.41</u>	<u>7,750.00</u>	<u>15,000.00</u>
<b>Total 8500 · Maintenance Expenses</b>	133,211.05	142,561.00	232,662.00
<b>8700 · Capital Expenditures</b>			
<b>8704 · Traffic Calming Devices</b>			
87045 · Cap-Traffic Calming Materials	0.00	0.00	0.00
8704 · Traffic Calming Devices - Other	0.00	0.00	0.00
<b>Total 8704 · Traffic Calming Devices</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
8706 · Landscape Improvements	0.00	10,000.00	20,000.00
8707 · Drainage Improvements	0.00	1,000.00	1,000.00
<b>8708 · Sidewalks Capital</b>			
87085 · Sidewalks Capital Supplies	0.00	0.00	0.00

**FTMD**  
**Profit & Loss Budget Performance**  
January through JUNE 2011

	<u>Jan - Jun 11</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
8708 · Sidewalks Capital - Other	0.00	0.00	0.00
<b>Total 8708 · Sidewalks Capital</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
8711 · Beetle Battle			
87115 · Beetle Battle Supplies	0.00	0.00	0.00
8711 · Beetle Battle - Other	0.00	0.00	0.00
<b>Total 8711 · Beetle Battle</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
8712 · Safety Lighting	0.00	0.00	1,500.00
<b>Total 8700 · Capital Expenditures</b>	<b>0.00</b>	<b>11,000.00</b>	<b>22,500.00</b>
<b>8800 · Misc. Operating Expenses</b>			
8825 · Admin Overhead	1,200.00	1,200.00	2,400.00
8828 · Mileage	9.69	0.00	0.00
8830 · Miscellaneous Expenses	0.00	675.00	1,400.00
8840 · Office Supplies	8.37	0.00	0.00
8850 · Postage	129.61	0.00	0.00
8870 · Telephone	116.35	0.00	0.00
8880 · Vehicle Use Reimbursement	900.00	900.00	1,800.00
<b>Total 8800 · Misc. Operating Expenses</b>	<b>2,364.02</b>	<b>2,775.00</b>	<b>5,600.00</b>
8900 · Contingency	0.00		15,794.00
<b>Total 8000 · Operating Expenses</b>	<b>182,740.30</b>	<b>211,637.00</b>	<b>358,379.00</b>
<b>Net Ordinary Income</b>	<b>212,078.68</b>	<b>113,709.00</b>	<b>113,788.00</b>
<b>Other Income/Expense</b>			
Other Expense			
9000 · Non-Operating Expenses			
9100 · Treasurer's Fees	14,309.79	8,400.00	11,583.00
9600 · Transfer to Reserves	0.00	25,000.00	50,000.00
9850 · TABOR	0.00		10,076.00
<b>Total 9000 · Non-Operating Expenses</b>	<b>14,309.79</b>	<b>33,400.00</b>	<b>71,659.00</b>
<b>Total Other Expense</b>	<b>14,309.79</b>	<b>33,400.00</b>	<b>71,659.00</b>
<b>Net Available Operating Funds</b>	<b>197,768.89 *</b>	<b>80,309.00</b>	<b>42,129.00</b>

\* Net Available Operating Funds differs from the Net Income shown on the Balance Sheet due to the inclusion of the Prior-Year Carryforward on the Income Statement, shown above (below Total Income).

**FTMD**  
**Balance Sheet**  
As of June 30, 2011

	<u>JUN 30, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1101 - FiveTrees MD- Checking	35,173.46
1105 - Landsc-Irrig Res [Alpine]	42,843.56
1110 - Colotrust-Gen Funds	200,172.71
1111 - Colotrust-Roads Fund	211,543.48
1112 - Colotrust-Lift Reserve	211,043.05
1113 - COLOTRUST - Constr. Compliance	93,022.03
<b>Total Checking/Savings</b>	<u>793,798.29</u>
1200 - Accounts Receivable	1,112.98
<b>Other Current Assets</b>	
1700 - Property Taxes Receivable	349,474.00
<b>Total Other Current Assets</b>	<u>349,474.00</u>
<b>Total Current Assets</b>	1,144,385.27
<b>Fixed Assets</b>	
1500 - Property, Plant & Equipment, net of depreciation	1,030,078.79
<b>TOTAL ASSETS</b>	<u><u>2,174,464.06</u></u>
<b>LIABILITIES &amp; NET ASSETS</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
2000 - Accounts Payable	37,809.05
<b>Total Accounts Payable</b>	<u>37,809.05</u>
<b>Other Current Liabilities</b>	
2100 - DRB Review Fees	1,492.29
<b>Total 2005 - Current Liabilities</b>	<u>1,492.29</u>
2500 - Deferred Property Taxes	349,474.00
<b>Total Other Current Liabilities</b>	<u>350,966.29</u>
<b>Total Current Liabilities</b>	388,775.34
<b>Long Term Liabilities</b>	
2600 - Construction Compliance Deposit	71,825.40
<b>Total Liabilities</b>	<u>460,600.74</u>
<b>Net Assets</b>	
3500 - Tabor Reserves	12,108.00
3600 - Road/Lift Reserves	422,297.44
3900 - Retained Earnings	1,185,256.95
Net Income	94,200.93
<b>Total Net Assets</b>	<u>1,713,863.32</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>2,174,464.06</u></u>

**FTMD**  
**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>&gt; 90</u>	<u>TOTAL</u>
AHMD	0.00	76.73	0.00	0.00	0.00	76.73
SF05 DRB Red Leaf	258.75	0.00	0.00	0.00	0.00	258.75
SF08-Gildor (NEW)	762.50	0.00	0.00	0.00	0.00	762.50
SF13-Toscana Aspen LLC	0.00	0.00	0.00	15.00	0.00	15.00
<b>TOTAL</b>	<u><u>1,021.25</u></u>	<u><u>76.73</u></u>	<u><u>0.00</u></u>	<u><u>15.00</u></u>	<u><u>0.00</u></u>	<u><u>1,112.98</u></u>

**FTMD**  
**A/P Aging Summary**

As of June 30, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
<b>Aspen Skiing Company</b>	632.66	4,714.79	19,552.03	0.00	0.00	24,899.48
<b>Beach Resource Management</b>	11,337.43	0.00	0.00	0.00	0.00	11,337.43
<b>Chase Ink 3664</b>	205.85	0.00	0.00	0.00	0.00	205.85
<b>Grimshaw and Haring, Attorneys</b>	191.33	0.00	0.00	0.00	0.00	191.33
<b>High Mountain Taxi, Inc</b>	841.02	0.00	0.00	0.00	0.00	841.02
<b>Holy Cross Energy</b>	181.44	0.00	0.00	0.00	0.00	181.44
<b>State of Colorado</b>	0.00	0.00	0.00	0.00	152.50	152.50
<b>TOTAL</b>	<u><u>13,389.73</u></u>	<u><u>4,714.79</u></u>	<u><u>19,552.03</u></u>	<u><u>0.00</u></u>	<u><u>152.50</u></u>	<u><u>37,809.05</u></u>

*NB: All the above A/Ps are paid in full as of today's date.*