

Holland Hills Metropolitan District
Profit & Loss Budget Performance
 January through July 2011

	<u>Jan - Jul 11</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
6000 - Operating Revenue			
6100 - Property Tax	168,773.67	168,000.00	186,388.00
6200 - Spec. Ownership	2,630.21	1,931.00	3,306.00
6300 - Interest Income			
6310 - Property Tax Interest	24.08	7.00	21.50
6320 - Interest on Bank Acct's	180.32	78.50	138.50
Total 6300 - Interest Income	204.40	85.50	160.00
6400 - Ditch Assessments	10,782.00	10,440.00	20,880.00
6500 - Water Meter Readings	25,552.62	26,578.00	52,392.00
6900 - Fin Charges & Late Fees	638.08	300.00	450.00
6999 - Miscellaneous Income	498.93		0.00
Total 6000 - Operating Revenue	209,079.91	207,334.50	263,576.00
Prior-Year Operational Carryforward*	81,377.52	71,721.00	71,721.00
Total Income	290,457.43	279,055.50	335,297.00
Expense			
8000 - Operational Expenses			
8100 - Professional Fees			
8110 - Management	5,063.50	8,538.00	14,500.00
8120 - Elections	0.00	150.00	150.00
8122 - Engineering	0.00	880.00	1,500.00
8130 - Accounting	4,443.50	5,250.00	9,000.00
8140 - Audit	6,142.00	7,191.00	7,191.00
8160 - Legal	1,011.29	1,750.00	3,000.00
8180 - Web Site	598.50	375.00	750.00
8190 - Insurance	2,274.01	2,499.00	2,499.00
Total 8100 - Professional Fees	19,532.80	26,633.00	38,590.00
8500 - Maintenance			
8515 - Utilities			
8516 - Electricity	1,612.00	2,310.00	3,960.00
8517 - Telephone	370.42	364.63	625.00
Total 8515 - Utilities	1,982.42	2,674.63	4,585.00
8520 - Road Maintenance			
8521 - Roads - Mgmt/Gen Maintenance	1,065.75	875.00	1,500.00
8522 - Street Sweeping	400.00	500.00	500.00
8523 - Snow Removal	2,350.00	4,800.00	8,000.00
8525 - Road Maint Supplies	55.89	100.00	100.00
Total 8520 - Road Maintenance	3,871.64	6,275.00	10,100.00
8530 - Landscape Maintenance	1,079.51	1,900.00	3,000.00
8540 - Drainage & Ditch Maintenance**	7,919.28	6,400.00	7,500.00
8542 - Kester Headgate Replacement	8,424.58	10,000.00	10,000.00
8550 - Traffic Maintenance	130.00	200.00	300.00

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8570 - Refuse Collection	10,472.80	9,333.35	16,000.00
Total 8500 - Maintenance	33,880.23	36,782.98	51,485.00
8580 - Water System			
8581 - Water System O&M	1,792.25	1,375.01	2,750.00
8582 - BLM Rental	4,500.00	4,500.00	4,500.00
8583 - Reading of meters	1,374.00	1,776.25	3,045.00
8584 - Water maint reimburseables	164.37	150.00	300.00
8585 - Water System Repairs	2,337.40	6,666.68	10,000.00
8586 - Water Quality Testing	2,285.15	4,491.65	7,700.00
8587 - Irrigation System O&M	480.00	400.00	600.00
8588 - Irrigation parts & supplies	482.32	250.00	500.00
8589 - Water Augmentation	2,474.00	2,670.00	2,670.00
Total 8580 - Water System	15,889.49	22,279.59	32,065.00
8800 - Miscellaneous Expenses			
8810 - Bank Service Charges	143.67	116.65	200.00
8828 - Mileage	193.04		
8830 - Miscellaneous Expenses	49.50	437.50	750.00
8840 - Office Supplies	54.67	87.50	150.00
8850 - Postage	118.33	145.85	250.00
Total 8800 - Miscellaneous Expenses	559.21	787.50	1,350.00
8900 - Contingency	0.00	0.00	8,937.00
Total 8000 - Operational Expenses	69,861.73	86,483.07	132,427.00
Other Income/Expense			
Other Expense			
9000 - Non-Operating Expenses			
9100 - County Treasurer Fees***	8,439.89	7,516.00	8,266.00
9300 - Debt Service			
9330 - Interest Expense on Debt	29,070.00	29,070.00	58,140.00
9340 - Debt Principal	0.00		70,000.00
Total 9300 - Debt Service	29,070.00	29,070.00	128,140.00
9400 - Bond Servicing Fees	500.00	500.00	500.00
9850 - TABOR	0.00		3,973.00
Total 9000 - Non-Operating Expenses	38,009.89	37,086.00	140,879.00
 Net Available Operating Funds	 182,585.81	 155,486.43	 61,991.00

* Actual carryforward is on a cash basis only - it accounts for unpaid water fees at the end of 12/31/10 to avoid overstating available funds.

** Includes Summers ditch cleaning \$3,000; Arbaney & Kester ditch assessments \$2,750; new irrigation pump \$660.

*** Budgeted County Treasurer fees should be \$9,319 (5% of budgeted property tax revenues).

Holland Hills Metropolitan District
Balance Sheet
As of July 31, 2011

	<u>Jul 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
1101 - HHMD-Checking	15,090.89
1110 - Colotrust - Operating	183,193.93
1111 - Colotrust-Capital Funds	<u>141,858.30</u>
Total Checking/Savings	340,143.12
Accounts Receivable	9,875.52
Prepaid Expenses	613.26
Total Current Assets	350,631.90
Fixed Assets	
1500 - Property, Plant & Equip, Net of Depreciation	<u>729,805.11</u>
Total Fixed Assets	729,805.11
Other Assets	
1800 - Intangible Assets, Net of Amortization	<u>34,004.18</u>
Total Other Assets	<u>34,004.18</u>
TOTAL ASSETS	<u><u>1,114,441.19</u></u>
LIABILITIES & NET ASSETS	
Liabilities	
Accounts Payable	3,688.57
Other Current Liabilities	
2005 - Current Liabilities	
2200 - Accrued Interest	<u>4,844.67</u>
Total 2005 - Current Liabilities	4,844.67
2500 - Current Portion - Bonds Payable	<u>70,000.00</u>
Total Other Current Liabilities	<u>74,844.67</u>
Total Current Liabilities	78,533.24
Long Term Liabilities	
2600 - Bonds Payable	<u>930,000.00</u>
Total Long Term Liabilities	<u>930,000.00</u>
Total Liabilities	1,008,533.24
Net Assets	
3500 - Tabor Reserve	3,562.00
3900 - Retained Earnings	282.66
Net Income*	<u>102,063.29</u>
Total Net Assets	<u>105,907.95</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>1,114,441.19</u></u>

* Net Income on Balance Sheet differs from the Income Statement amount due to the inclusion of 2010 cash carryforwards on the Income Statement.

Holland Hills Metropolitan District A/R Aging Summary As of July 31, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
03-Galvin	0.00	289.39	9.05	0.00	323.87	622.31
04-Kwiecienski	0.00	270.00	0.00	0.00	818.30	1,088.30
06-Lambert	0.00	270.00	0.00	0.00	0.00	270.00
07-Isberian - vacant	0.00	90.00	0.00	0.00	0.00	90.00
08-Sabarese	0.00	90.00	0.00	0.00	0.00	90.00
11- Basalt Comm. UMC	0.00	572.04	0.00	0.00	0.00	572.04
13-Bowlby	0.00	270.00	0.00	0.00	3.81	273.81
15-Caldwell	0.00	288.96	7.99	0.00	270.00	566.95
16-Summers	0.00	270.00	0.00	0.00	0.00	270.00
17-Garrison - vacant	0.00	90.00	0.00	0.00	0.00	90.00
19-Dewaard	0.00	270.00	0.00	0.00	1.92	271.92
21-Isberian	0.00	270.00	0.00	0.00	0.00	270.00
23-Glatz - landlord	151.75	288.96	7.99	0.00	270.00	718.70
24/12- Obuhanick	0.00	180.00	0.00	0.00	0.00	180.00
24/8 Dioguardi [PMBM PARTNERS LLC]	0.00	180.00	0.00	0.00	0.00	180.00
25-Vagneur	0.00	270.00	0.00	0.00	0.00	270.00
27- Axelman	0.00	270.00	0.00	0.00	0.00	270.00
33-Harmon/Fasel	0.00	0.00	0.00	0.00	0.80	0.80
34/1 - Behrndt (old)	0.00	0.00	0.00	0.00	15.78	15.78
35/2 Purdy	0.00	202.50	0.00	0.00	0.00	202.50
35/3 - After	0.00	15.00	6.44	0.00	217.50	238.94
37-Glatz/Stutsman Kittle	0.00	270.00	0.00	0.00	0.00	270.00
39 - Pendleton	0.00	270.00	0.00	0.00	14.01	284.01
40-Hillebrand	0.00	270.00	0.00	0.00	0.00	270.00
41-Augello	0.00	288.86	7.99	0.00	270.00	566.85
43-Lucks	0.00	270.00	0.00	0.00	0.00	270.00
44-Bishop/Nicol	0.00	270.00	0.00	0.00	0.00	270.00
49-Gallant	0.00	270.00	0.00	0.00	0.00	270.00
53-Whittier	0.00	289.18	8.43	0.00	285.00	582.61
54-Robinson/Danko	0.00	270.00	0.00	0.00	0.00	270.00
56-Isberian, Stephan & Heather	0.00	270.00	0.00	0.00	0.00	270.00
TOTAL	<u>151.75</u>	<u>7,184.89</u>	<u>47.89</u>	<u>0.00</u>	<u>2,490.99</u>	<u>9,875.52</u>

Holland Hills Metropolitan District
A/P Aging Summary
As of July 31, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Beach Resource Management, LLC	1,801.65	0.00	0.00	0.00	0.00	1,801.65
Holy Cross Energy	260.58	0.00	0.00	0.00	0.00	260.58
Qwest	52.91	0.00	0.00	0.00	0.00	52.91
Waste Management - Carbondale/new	1,573.43	0.00	0.00	0.00	0.00	1,573.43
TOTAL	<u><u>3,688.57</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>3,688.57</u></u>