

**ASPEN TRAILS METRO DISTRICT**  
**2008/2009 Budget**  
**As of 12/8/08**

<b>GENERAL FUND -</b>						<b>REVISED</b>	<b>ACTUAL</b>		
<b>OPERATIONS/MAINTENANCE</b>		<b>ACTUAL</b>		<b>ACTUAL</b>		<b>BUDGET</b>	<b>BUDGET</b>	<b>YTD</b>	<b>BUDGET</b>
		<b>2006</b>		<b>2007</b>		<b>2008</b>	<b>2008</b>	<b>12/8/08</b>	<b>2009</b>
1	<b>Beginning Fund Balance</b>	\$ 10,600.26		\$ 13,109.63		\$ 15,220	\$ 24,388	\$ 24,387.77	\$25,178
2	<b>Income:</b>								
3	Assessments	\$ 45,000.00		\$ 45,650.00		\$ 45,600	\$ 45,600	\$ 45,300.00	\$45,300
4	Tax Revenue:								
5	Property Taxes	8,723.85		9,019.14		11,963	11,963	11,646.18	14,609
6	Specific Ownership plus interest	752.62		734.43		600	600	928.03	800
7	Country Treasurer Fee 3%	(266.67)		(265.05)		(359)	(359)	(350.10)	(388)
8	Contract: Christensen	234.00		232.00		254	254	254.00	302
9	Other:								
10	Collection Fees	700.00		125.00		250	100	100.00	250
11	Finance charges Assessed	304.89		537.59		200	600	760.65	300
12	Interest Earned - General Fund	2,043.68		2,317.71		1,500	1,500	1,567.27	1,500
13	Transfer of Ownership Fees	800.00		300.00		500	200	200.00	300
14	<b>Total Income</b>	\$ 58,292.37		\$ 58,650.82		\$ 60,508	\$ 60,458	\$ 60,406.03	62,973
15	<b>Expenses:</b>								
16	Administration:								
17	Professional Fees (Legal, Accounting, Website)	\$ 2,235.00		\$ 2,065.00		\$ 12,000	\$ 3,000	\$ 2,317.20	\$12,000
18	Office Expenses	1,043.37		464.80		1,500	700	514.29	1,500
19	Board Member Education & Meetings	900.00		800.00		1,500	1,500		1,500
20	Election Expenses	61.56		-		500	64	63.08	500
21	Insurance: 2008	1,260.00		1,260.10		1,500	1,304	1,304.10	1,500
	Insurance: 2009							1,256.50	
22	Other - Organization Exp., etc	99.48		-		400	100	-	400
23	Total Administration Expenses	\$ 5,599.41		\$ 4,589.90		\$ 17,400	\$ 6,668	\$ 5,455.17	\$ 17,400
24	Maintenance Operations								
25	Maintenance Services & Materials	\$ 28,738.13		\$ 30,536.44		\$ 40,000	\$ 40,000	\$ 38,212.82	\$50,000
26	Total Operations & Maintenance Expenses	\$ 34,337.54		\$ 35,126.34		\$ 57,400	\$ 46,668	\$ 43,667.99	\$67,400
27	Allocation to Funds:								
28	Capital Reserve Allocation	\$ 23,000.00		\$ 8,000.00		\$ 8,000	\$ 8,000	\$ 8,000.00	\$8,000
29	Emergency Fund (3% of expenses)	474.00		-		\$ 1,722	\$ -	-	0
30	Total Fund Allocation	\$ 23,474.00		\$ 8,000.00		\$ 9,722	\$ 8,000	\$ 8,000.00	\$ 8,000
31	<b>Total Expenses</b>	\$ 57,811.54		\$ 43,126.34		\$ 67,122	\$ 54,668	\$ 51,667.99	\$75,400
32	<b>Current Year Net Accrued Revenue</b>	\$ 480.83		\$ 15,524.48		\$ (6,614)	\$ 5,790	\$ 8,738.04	(\$12,427)
33	Less Assessments Receivable	2,028.54	(1)	(4,246.34)	(2)	(5,000)	(5,000)	(3,115.88)	(5,000)
34	<b>Current Year Net Cash Revenue</b>	\$ 2,509.37		\$ 11,278.14		\$ (11,614)	\$ 790	\$ 5,622.16	\$ (17,427)
35	<b>Ending Fund Balance</b>	\$ 13,109.63		\$ 24,387.77		\$ 3,606	\$ 25,178	\$ 30,009.93	\$ 7,751
36	(1) 2006 Assessment Receivable of \$3,817.23 less 2005 Assessment Receivable of \$5,845.77 = (\$2,028.54)								
37	(2) 2007 Assessment Receivable of \$8,063.56 less 2006 Assessment Receivable of \$3,817.22 = \$4,246.34								
38	(3) 2008 Assessment Receivable of \$11,179.44 less 2007 Assessment Receivable of \$8,063.56 = \$3,115.88								
39									

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	ACTUAL 2006	ACTUAL 2007	BUDGET 2008	REVISED BUDGET 2008	ACTUAL YTD 12/8/2008	BUDGET 2009
<b>40 CAPITAL IMPROVEMENT FUND</b>						
41 <b>Beginning Fund Balance</b>	\$ 16,000.00	\$ 23,000.00	\$ 17,209	\$ 17,209	\$ 17,208.96	\$ 22,209
42 <b>Income:</b>						
43 Revenue General Obligation Bond (GOB)	\$ -	\$ -				
44 Allocation from General Fund	23,000.00	8,000.00	8,000	8,000	8,000.00	8,000
45 <b>Total Income</b>	\$ 23,000.00	\$ 8,000.00	\$ 8,000	\$ 8,000	\$ 8,000.00	8,000
46 <b>Expenses:</b>						
47 Reserve Allocation Spending	\$ -	\$ -			\$ -	\$ -
48 Phase I Road Work						
49 Phase II Road Work	16,000.00	13,791.04	17,000	3,000	2,548.40	20,000
50 Allocation to Debt Service Fund						
51 Bond Fees						
52 Bank Fees						
53 <b>Total Expenses</b>	\$ 16,000.00	\$ 13,791.04	\$ 17,000	\$ 3,000	\$ 2,548.40	\$ 20,000.00
54 <b>Current Year Net Revenue</b>	\$ 7,000.00	\$ (5,791.04)	\$ (9,000)	\$ 5,000	\$ 5,451.60	\$ (12,000.00)
55 <b>Ending Fund Balance</b>	\$ 23,000.00	\$ 17,208.96	\$ 8,209	\$ 22,209	\$ 22,660.56	\$ 10,208.96
56						
57 <b>DEBT SERVICE FUND</b>						
58 <b>Beginning Fund Balance</b>	\$ 1,576.27	\$ 2,954.49	\$ 3,955	\$ 4,394	\$ 4,393.83	\$ 5,403
59 <b>Income:</b>						
60 Tax Revenue:						
61 Property Taxes	\$ 16,093.72	\$ 16,214.61	\$ 16,191	\$ 16,191	\$ 15,785.25	\$16,168
62 Specific Ownership & Interest	1,388.39	1,322.87	1,000	1,000	1,281.69	1,200
63 County Treasurer Fee 3%	(495.28)	(476.52)	(486)	(486)	(474.53)	(485)
64 Contract: Christensen	431.00	418.00	343	343	345.00	368
65 allocation from Capital Improvement Fund						
66 <b>Total Income</b>	\$ 17,417.83	\$ 17,478.96	\$ 17,048	\$ 17,048	\$ 16,937.41	\$ 17,251
67 <b>Expenses:</b>						
68 Debt Service (GOB repayment):						
69 Principal	\$ 6,171.00	\$ 6,507.32	\$ 6,862	\$ 6,862	\$ 6,861.97	\$7,236
70 Interest						
71 Prior Year Interest Deducted in Current Year	-	-	-	-	-	
72 Current Year Interest	9,714.47	9,369.75	9,006	9,006	9,006.25	8,623
73 <b>Total Debt Service Expenses</b>	\$ 15,885.47	\$ 15,877.07	\$ 15,868	\$ 15,868	\$ 15,868.22	\$15,859
74 <b>Current Year Net Accrued Revenue</b>	\$ 1,532.36	\$ 1,601.89	\$ 1,180	\$ 1,180	\$ 1,069.19	\$1,392
75 Plus Accrued Interest Payable	(154.14)	(162.55)	(171)	(171)	(171.39)	(181)
76 <b>Current Year Net Cash Revenue</b>	\$ 1,378.22	\$ 1,439.34	\$ 1,009	\$ 1,009	\$ 897.80	\$1,211
77 <b>Ending Fund Balance</b>	\$ 2,954.49	\$ 4,393.83	\$ 4,964	\$ 5,403	\$ 5,291.63	\$6,614
78						
79 <b>CONSERVATION TRUST FUND</b>						
80 <b>Beginning Fund Balance</b>	\$ 154.32	\$ 989.43	\$ 1,673	\$ 1,659	\$ 1,659.23	\$ 2,494
81 <b>Revenue</b>						
82 Parks & Recreation Fund	747.07	525.05	750	750	777.72	780
83 Interest Income	88.04	144.75	85	85	48.48	50
84 <b>Expenses</b>						
85 Parks & Recreation			1500	0		1500
86 <b>Ending Fund Balance Reserve</b>	\$ 989.43	\$ 1,659.23	\$ 1,008	\$ 2,494	\$ 2,485.43	\$ 1,824
87 (1) 2006 Accrued Interest \$4,368.97 less 2005 Accrued Interest \$4,523.11 = (\$154.14)						
88 (3) 2007 Accrued Interest \$4,206.41 less 2006 Accrued Interest \$4,368.96 = (\$162.55)						
89 (3) 2008 Accrued Interest \$4,035.02 less 2007 Accrued Interest \$4,206.41 = (\$171.39)						
90 (4) 2009 Accrued Interest \$3,854.27 less 2008 Accrued Interest \$4,035.01 = (\$180.74)						

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		<b>ACTUAL</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>REVISED</b>	<b>ACTUAL</b>	<b>BUDGET</b>
		<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>BUDGET</b>	<b>YTD</b>	<b>2009</b>
	<b>FUND BALANCES</b>				<b>2008</b>	<b>12/8/2008</b>	
91	Operating Fund	\$ 13,109.63	\$ 24,387.77	\$ 3,606	\$25,178	\$30,009.93	\$7,751
92	Emergency Fund	1790.00	1,790.00	3,512	1,790	1,790.00	1,790
93	Capital Improvement Fund	23,000.00	17,208.96	8,209	22,209	22,660.56	10,209
94	Debt Service Fund	2,954.49	4,393.83	4,964	5,403	5,291.63	6,614
95	Conservation Trust Fund	989.43	1,659.23	1,008	2,494	2,485.43	1,824
96	Less Undeposited Funds		(50.00)				
97	Total Cash per Balance Sheet	\$ 41,843.55	\$ 49,389.79	\$ 21,299	\$57,074	\$62,237.55	\$28,188