

ASPEN TRAILS METRO DISTRICT 2006 BUDGET

General Fund -	04 Actual	05 Original	05 YTD	05 Revised	05 Actual Y.E.	06 Proposed
Beginning Fund Balance	\$ -	\$ 8,000.00	\$ 9,096.91	\$ 9,097	9,096.91	10,600
<b>Income</b>						
Assessments	\$ 30,800.00	\$ 30,800.00	\$ 45,900.00	\$ 45,900	45,900.00	46,200
Tax revenue- Taxes	\$ -	\$ 5,775.00	\$ 5,797.04	\$ 5,797	5,797.04	8,730
Tax Revenue- Other			\$ 534.56	\$ 535	570.78	
County Treasurer Fee 3%			\$ (174.84)	\$ (175)	(174.84)	(262)
Contract: Christensen	\$ -	\$ 260.00	\$ 280.00	\$ 260	280.00	234
Other: Collection Fees			\$ 160.00	\$ 150	150.00	150
Other: Fin. Charge Assessed			\$ 178.82	\$ 216	257.87	200
Other: Interest earned	\$ 121.86	\$ 85.00	\$ 659.83	\$ 760	767.98	700
Other: Transfer ownership Fee	\$ 350.00	\$ 500.00	\$ 700.00	\$ 700	700.00	500
<b>Total Income</b>	\$ 31,271.86	\$ 37,420.00	\$ 54,005.21	\$ 54,143	54,228.83	56,452
<b>Expenses</b>						
<b>Administration</b>						
Professional (Acctng & Legal)	\$ -	\$ 6,675.00	\$ 3,542.36	\$ 3,700	3,712.36	8,000
Office Expense	\$ 916.39	\$ 2,000.00	\$ 1,123.19	\$ 1,150	1,123.19	1,500
Board Member Educ & Mtgs	\$ 155.00	\$ 1,250.00	\$ 822.00	\$ 860	857.00	1,500
Election Expense					-	1,000
Insurance	\$ 1,141.00	\$ 1,500.00	\$ 1,260.00	\$ 1,260	1,260.00	1,260
Other - Organization exp, etc	\$ 1,509.88	\$ -	\$ -		-	400
<b>Total Admin</b>	\$ 6,662.29	\$ 11,425.00	\$ 6,747.55	\$ 6,970	6,952.55	13,660
<b>Maintenance Operations</b>						
Maintenance services/materials	\$ 6,038.73	\$ 17,995.00	\$ 32,084.31	\$ 32,100	32,084.31	30,000
<b>Total Ops/Mx Expenses</b>	\$ 12,701.02	\$ 29,420.00	\$ 38,831.86	\$ 39,070	39,036.86	43,660
<b>Allocation to Funds</b>						
Capital Reserve Allocation	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000	8,000.00	8,000
Emergency Fund (3% of exp)			\$ 1,200.24	\$ 1,316	1,316.00	1,790
<b>Total Fund Allocation</b>	\$ 8,000.00	\$ 8,000.00	\$ 9,200.24	\$ 9,316	9,316.00	9,790
<b>TOTAL FUND EXPENSES</b>	\$ 20,701.02	\$ 37,420.00	\$ 48,032.10	\$ 48,386	48,352.86	53,450
Current Yr Net Accrued Rev.	\$ 10,570.84	\$ -	\$ 5,973.11	\$ 5,757	5,875.97	3,002
Less Accounts Receivable (1)	\$ (1,473.93)		\$ (4,382.32)	\$ (4,382)	(4,372.62)	(5,000)
<b>Current Yr Net Cash Revenue</b>	\$ 9,096.91	\$ -	\$ 1,590.79	\$ 1,375	1,503.35	(1,998)
Ending Fund Balance	\$ 9,096.91	\$ 8,000.00	\$ 10,687.70	\$ 10,472	10,600.26	8,602
(1) '05 Assessment Receivable of \$5,846.55 less '04 Assessment Receivable of \$1,473.93= \$4,372.32; 2005 year end balance.						

ASPEN TRAILS METRO DISTRICT 2006 BUDGET

<b>Capital Improvement Fund</b>	<b>04 Actual</b>	<b>05 Original</b>	<b>05 YTD</b>	<b>05 Revised</b>	<b>05 Actual Y.E.</b>	<b>06 Proposed</b>
<b>Beginning Fund Balance</b>	\$ -	\$ 8,000.00	\$ 9,176.01	\$ 9,176	9,176.01	16,000
<b>Income</b>						
Revenue Gen Oblig Bond	\$ 200,000.00	\$ -	\$ -			
Allocation from General Fund	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000	8,000.00	8,000
<b>Total Revenue</b>	<b>\$ 208,000.00</b>	<b>\$ 8,000.00</b>	<b>\$ 8,000.00</b>	<b>\$ 8,000</b>	<b>8,000.00</b>	<b>8,000</b>
<b>Expenses</b>						
Reserve Allocation Spending	\$ -				-	16,000
Phase I Road work	\$ 159,167.44		\$ 356.90	\$ 357	356.90	
Phase II Road Work	\$ 18,600.68		\$ 812.11	\$ 812	812.11	
Allocation to Debt Service Fund	\$ 16,039.62					
Bond Fees	\$ 5,000.00					
Bank Fees	\$ 16.25		\$ 7.00	\$ 7	7.00	
<b>Total Expenses</b>	<b>\$ 198,823.99</b>	<b>\$ -</b>	<b>\$ 1,176.01</b>	<b>\$ 1,176</b>	<b>1,176.01</b>	<b>16,000</b>
<b>Current Year Net Revenue</b>	<b>\$ 9,176.01</b>	<b>\$ 8,000.00</b>	<b>\$ 6,823.99</b>	<b>\$ 6,824</b>	<b>6,823.99</b>	<b>(8,000)</b>
<b>Ending Fund Balance</b>	<b>\$ 9,176.01</b>	<b>\$ 16,000.00</b>	<b>\$ 16,000.00</b>	<b>\$ 16,000</b>	<b>16,000.00</b>	<b>8,000</b>
<b>Debt Service Fund</b>						
<b>Beginning Fund Balance</b>		\$ -			-	1,576
<b>Income:</b>						
Tax revenue-property tax	\$ -	\$ 15,826.00	\$ 15,825.90	\$ 15,826	15,825.90	16,106
Tax Revenue-specific own, int	\$ -		\$ 1,459.40	\$ 1,460	1,558.29	
County Treasurer fee 3%	\$ -	\$ (498.00)	\$ (477.30)	\$ (478)	(477.30)	(496)
Contract: Christensen	\$ -	\$ 712.00	\$ 709.00	\$ 709	709.00	431
Allocation from Cap Imp Fund	\$ 16,039.62				-	
<b>Total Revenue</b>	<b>\$ 16,039.62</b>	<b>\$ 16,040.00</b>	<b>\$ 17,517.00</b>	<b>\$ 17,517</b>	<b>17,615.89</b>	<b>16,041</b>
<b>Expenses</b>						
<b>Debt service (GOB repayment)</b>						
Principal	\$ 13,072.39	\$ 13,061.00	\$ 5,852.06	\$ 5,852	5,852.06	6,171
Interest						
Prior Yr Int. Deducted this Yr			\$ 849.30	\$ 849	849.30	
Current Yr Interest	\$ 2,967.23	\$ 2,979.00	\$ 10,041.37	\$ 10,042	10,041.37	9,715
<b>Total Debt Service Expenses</b>	<b>\$ 16,039.62</b>	<b>\$ 16,040.00</b>	<b>\$ 16,742.73</b>	<b>\$ 16,743</b>	<b>16,742.73</b>	<b>15,886</b>
<b>Curr. Year Net Accrued Revenue</b>	<b>\$ 0.00</b>	<b>\$ -</b>	<b>\$ 774.27</b>	<b>\$ 774</b>	<b>873.16</b>	<b>155</b>
Plus Accrued Interest Payable (2), (3)			\$ 703.11	\$ 703	703.11	154
<b>Current Year Net Cash Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,477.38</b>	<b>\$ 1,477</b>	<b>1,576.27</b>	<b>309</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,477.38</b>	<b>\$ 1,477</b>	<b>1,576.27</b>	<b>1,885</b>
(2) '05 Accrued Interest \$4,523.11 less '04 Acc. Int. \$3,820=\$703.11, (3) '06 Acc. Int. \$4,369 less '05 Acc Int \$4,523= \$154						

ASPEN TRAILS METRO DISTRICT 2006 BUDGET

	04 Actual	05 Original	05 YTD	05 Revised	05 Actual Y.E.	06 Proposed
<b>Conservation Trust Fund</b>						
<b>Beginning Balance</b>						154
<b>Revenue</b>						
Parks & Recreation Fund		\$ 1,000.00	\$ 153.98	\$ 154	153.96	500
Interest Income					0.36	
<b>Expense</b>		\$ -				
Fund Balance Reserves		\$ 1,000.00	\$ 153.98	\$ 154	154.32	654
<b>FUND BALANCES</b>						
Operating Fund	\$ 9,096.91	\$ 8,000.00	\$ 10,687.70	\$ 10,472	10,600.26	8,602
Emergency Reserves 3%			\$ 1,200.24	\$ 1,316	1,318.00	1,790
Capital Improvement Fund	\$ 9,178.01	\$ 16,000.00	\$ 16,000.00	\$ 16,000	16,000.00	8,000
Debt Service Fund	\$ -	\$ -	\$ 1,477.38	\$ 1,477	1,576.27	1,885
Conservation Trust Fund	\$ -	\$ 1,000.00	\$ 153.98	\$ 154	154.32	654
Total Accumulated Reserves	\$ 18,272.92	\$ 25,000.00	\$ 29,519.28	\$ 29,419	29,646.85	20,932
Less Undeposited Funds			\$ 375.00		-	
Plus Finance Charges waived			\$ 37.50			
Total Cash per Balance Sheet	\$ 18,272.92	\$ 25,000.00	\$ 29,181.78	\$ 29,419	29,646.85	20,932