

GVR Metropolitan District
Balance Sheet - Preliminary
As of December 31, 2010

| | Dec 31, 10 |
|--|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100000 · Depository Account-USB | 53,631.06 |
| 100500 · Operations Checking-USB | 97,272.00 |
| 100600 · Payroll Checking-USB | 26,692.58 |
| 100700 · Recreation Prog. Checking-USB | 72,033.62 |
| 100900 · Conservation Trust Fund-USB | 286,163.80 |
| 109100 · Petty Cash | 392.33 |
| 110000 · Colotrust Plus | 3,139,954.89 |
| Total Checking/Savings | 3,676,140.28 |
| Accounts Receivable | |
| 120000 · County Treasurer Receivable | 1,742,696.00 |
| 120100 · Property Taxes Receivable | -12,814.18 |
| 120300 · Accounts Receivable | 1,867.87 |
| Total Accounts Receivable | 1,731,749.69 |
| Other Current Assets | |
| 130300 · Deposits | 3,500.00 |
| 130900 · Undeposited Funds | 2,518.61 |
| 140270 · Amount To Be Provided-LTD | 3,920,000.00 |
| Total Other Current Assets | 3,926,018.61 |
| Total Current Assets | 9,333,908.58 |
| Fixed Assets | |
| 160000 · Furniture & Equipment | 224,365.17 |
| 161000 · Vehicles | 257,698.50 |
| 170000 · Land | 5,325,702.59 |
| 180000 · Buildings | 252,066.04 |
| Total Fixed Assets | 6,059,832.30 |
| TOTAL ASSETS | 15,393,740.88 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 210010 · Accounts Payable-Gen Oper | 19,859.85 |
| 210090 · Accounts Payable Consv Trust | 41.00 |
| Total Accounts Payable | 19,900.85 |
| Credit Cards | |

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| 220000 - Credit Card | 7,558.10 |
| Total Credit Cards | 7,558.10 |
| Other Current Liabilities | |
| 240100 - Salary and Wages Payable | 12,740.30 |
| 240510 - Payroll Tax W'holding Gen Fund | 14,002.53 |
| 240530 - Payroll Tax W'holding Youth Prg | 1,599.96 |
| 240610 - Benefit W'holding Gen Fund | 3,415.58 |
| 240630 - Benefit W'holding Youth Pgm | 398.00 |
| 250100 - Deferred Income | 1,742,696.00 |
| 260100 - Deposits Held In Custody | 100.00 |
| 260300 - Escheated Funds | 51.13 |
| 271000 - Compensated Absence Liability | 18,316.07 |
| Total Other Current Liabilities | 1,793,319.57 |
| Total Current Liabilities | 1,820,778.52 |
| Long Term Liabilities | |
| 290075 - Bonds payable-2009 Series | 3,920,000.00 |
| 290080 - Investment in Fixed Assets | 6,059,832.30 |
| Total Long Term Liabilities | 9,979,832.30 |
| Total Liabilities | 11,800,610.82 |
| Equity | |
| 300000 - Statutory Restricted Reserve | 39,564.00 |
| 400000 - Restricted Reserve Commitments | -39,564.00 |
| 450000 - Retained Earnings | 3,858,189.16 |
| Net Income | -265,059.10 |
| Total Equity | 3,593,130.06 |
| TOTAL LIABILITIES & EQUITY | 15,393,740.88 |

GVR Metropolitan District
Schedule of Rev., Exp. and Changes in Fund Bal.- Preliminary
 January through December 2010

| | Jan - Dec 10 |
|------------------------------------|---------------------|
| Ordinary Income/Expense | |
| Income | |
| 500000 - Revenue | |
| 520100 - Property Taxes | 1,244,436.57 |
| 520200 - Specific Ownership Tax | 84,259.85 |
| 530000 - Contracts & Grants | 1,050.00 |
| 540000 - Conservation Trust Funds | 60,999.91 |
| 570000 - Recreation Programs | 93,386.78 |
| 571000 - Rental Activities | 1,810.00 |
| 572000 - Investment Income | 7,304.74 |
| 573000 - Litigation Settlement | 100,000.00 |
| 580000 - Other Income | 1,444.14 |
| | 1,594,691.99 |
| Total 500000 - Revenue | 1,594,691.99 |
| | 1,594,691.99 |
| Total Income | 1,594,691.99 |
| Gross Profit | 1,594,691.99 |
| Expense | |
| 700000 - Expenditures | |
| 710000 - Personnel Services | 558,245.10 |
| 720000 - Contract Services | 209,955.23 |
| 730000 - District Operations | 81,121.95 |
| 740000 - Administrative Operations | 147,321.60 |
| 750000 - Common Areas Operations | 196,038.92 |
| 760000 - Program Operations | 5,476.29 |
| 770000 - Debt Service Costs | 518,600.00 |
| 780000 - Capital Outlay | 142,992.00 |
| | 1,859,751.09 |
| Total 700000 - Expenditures | 1,859,751.09 |
| Total Expense | 1,859,751.09 |
| Net Income | -265,059.10 |