

**GVR Metropolitan District**  
**Balance Sheet - Preliminary**  
As of August 31, 2012

|   | Aug 31, 12           |
|---|----------------------|
| <b>ASSETS</b>                           |                      |
| <b>Current Assets</b>                   |                      |
| <b>Checking/Savings</b>                 |                      |
| 100000 · Depository Account-USB         | 49,926.02            |
| 100500 · Operations Checking-USB        | 115,499.63           |
| 100600 · Payroll Checking-USB           | 104,279.56           |
| 100700 · Recreation Prog. Checking-USB  | 34,266.62            |
| 100900 · Conservation Trust Fund-USB    | 308,942.55           |
| 109100 · Petty Cash                     | 486.82               |
| 110000 · Colotrust Plus                 | 4,116,165.25         |
| <b>Total Checking/Savings</b>           | 4,729,566.45         |
| <b>Accounts Receivable</b>              |                      |
| 120100 · Property Taxes Receivable      | 22,440.42            |
| 120300 · Accounts Receivable            | 5,065.35             |
| <b>Total Accounts Receivable</b>        | 27,505.77            |
| <b>Other Current Assets</b>             |                      |
| 130300 · Deposits                       | 3,500.00             |
| 140270 · Amount To Be Provided-LTD      | 3,530,000.00         |
| <b>Total Other Current Assets</b>       | 3,533,500.00         |
| <b>Total Current Assets</b>             | 8,290,572.22         |
| <b>Fixed Assets</b>                     |                      |
| 160000 · Furniture & Equipment          | 292,107.54           |
| 161000 · Vehicles                       | 302,174.50           |
| 170000 · Land                           | 5,325,702.59         |
| 180000 · Buildings                      | 252,066.04           |
| <b>Total Fixed Assets</b>               | 6,172,050.67         |
| <b>TOTAL ASSETS</b>                     | <b>14,462,622.89</b> |
| <b>LIABILITIES &amp; EQUITY</b>         |                      |
| <b>Liabilities</b>                      |                      |
| <b>Current Liabilities</b>              |                      |
| <b>Accounts Payable</b>                 |                      |
| 210010 · Accounts Payable-Gen Oper      | 9,813.00             |
| 210030 · Accounts Payable Youth Program | 229.38               |
| 210090 · Accounts Payable Consv Trust   | 22.66                |
| 210093 · Accounts Payable HOA           | 2,454.41             |
| <b>Total Accounts Payable</b>           | 12,519.45            |
| <b>Credit Cards</b>                     |                      |

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|---|--------------------------|
| 220000 - Credit Card                      | 6,231.36                 |
| <b>Total Credit Cards</b>                 | <b>6,231.36</b>          |
| <b>Other Current Liabilities</b>          |                          |
| 240510 - Payroll Tax W'holding Gen Fund   | 1,713.47                 |
| 240530 - Payroll Tax W'holding Youth Prg  | 441.16                   |
| 240590 - Payroll Tax W'holding CTF        | 96.50                    |
| 240593 - Payroll Tax W'holding HOA        | 150.27                   |
| 240610 - Benefit W'holding Gen Fund       | 4,099.12                 |
| 240630 - Benefit W'holding Youth Pgm      | 421.05                   |
| 240690 - Benefit W'holding HOA            | 461.26                   |
| 260100 - Deposits Held In Custody         | 150.00                   |
| 271000 - Compensated Absence Liability    | 22,260.76                |
| <b>Total Other Current Liabilities</b>    | <b>29,793.59</b>         |
| <br><b>Total Current Liabilities</b>      | <br><b>48,544.40</b>     |
| <b>Long Term Liabilities</b>              |                          |
| 290075 - Bonds payable-2009 Series        | 3,530,000.00             |
| 290080 - Investment in Fixed Assets       | 6,172,050.67             |
| <b>Total Long Term Liabilities</b>        | <b>9,702,050.67</b>      |
| <br><b>Total Liabilities</b>              | <br><b>9,750,595.07</b>  |
| <b>Equity</b>                             |                          |
| 300000 - Statutory Restricted Reserve     | 36,564.00                |
| 400000 - Restricted Reserve Commitments   | -36,564.00               |
| 450000 - Retained Earnings                | 3,805,159.41             |
| Net Income                                | 906,868.41               |
| <b>Total Equity</b>                       | <b>4,712,027.82</b>      |
| <br><b>TOTAL LIABILITIES &amp; EQUITY</b> | <br><b>14,462,622.89</b> |

**GVR Metropolitan District**  
**Schedule of Rev., Exp. and Changes in Fund Bal.- Preliminary**  
 January through August 2012

|                                    | <b>Jan - Aug 12</b> |
|------------------------------------|---------------------|
| <b>Ordinary Income/Expense</b>     |                     |
| <b>Income</b>                      |                     |
| <b>500000 - Revenue</b>            |                     |
| 510000 - System Development Fees   | 8,250.00            |
| 520100 - Property Taxes            | 1,681,934.98        |
| 520200 - Specific Ownership Tax    | 77,148.59           |
| 530000 - Contracts & Grants        | 80,381.66           |
| 540000 - Conservation Trust Funds  | 40,270.55           |
| 570000 - Recreation Programs       | 70,457.57           |
| 571000 - Rental Activities         | 3,939.00            |
| 572000 - Investment Income         | 6,171.59            |
| 580000 - Other Income              | 30,902.50           |
|                                    | <b>1,999,456.44</b> |
| <b>Total 500000 - Revenue</b>      | <b>1,999,456.44</b> |
|                                    | <b>1,999,456.44</b> |
| <b>Gross Profit</b>                | <b>1,999,456.44</b> |
| <b>Expense</b>                     |                     |
| <b>700000 - Expenditures</b>       |                     |
| 710000 - Personnel Services        | 489,203.65          |
| 720000 - Contract Services         | 117,882.06          |
| 730000 - District Operations       | 18,952.86           |
| 740000 - Administrative Operations | 153,440.87          |
| 750000 - Common Areas Operations   | 192,629.50          |
| 760000 - Program Operations        | 4,232.22            |
| 770000 - Debt Service Costs        | 59,000.00           |
| 780000 - Capital Outlay            | 57,246.87           |
|                                    | <b>1,092,588.03</b> |
| <b>Total 700000 - Expenditures</b> | <b>1,092,588.03</b> |
| <b>Net Income</b>                  | <b>906,868.41</b>   |