

GVR METROPOLITAN DISTRICT
ALL FUNDS
FORECASTED 2013 BUDGET AS PROJECTED
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31

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ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
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BEGINNING FUND BALANCE	\$ 3,593,130	\$ 3,765,985	\$ 3,805,160	\$ 3,805,160	\$ 3,891,964
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500000 - REVENUE

510000 - System Development Fees	-	124,902	8,250	-	23,870
520100 - Property Taxes	1,717,756	1,708,732	1,686,067	1,708,732	2,139,056
520200 - Specific Ownership Tax	100,770	102,524	87,523	98,601	128,343
530300 - Contracts & Grants	134,860	137,600	89,815	132,115	113,400
540000 - Conservation Trust Funds	64,332	68,000	57,760	68,000	70,000
550000 - Donations	-	3,449	-	-	1,000
560000 - Bond Funds Received	-	-	-	-	-
570000 - Recreation Programs	76,649	103,000	74,539	84,472	132,508
571000 - Rental Activities	3,400	3,000	3,939	5,039	4,000
572000 - Investment Income	5,562	6,400	7,232	7,388	11,330
573000 - Litigation Settlement	-	-	-	-	-
580000 - Other Income	13,374	-	30,902	30,903	-

500000 - TOTAL REVENUE	<u>2,116,703</u>	<u>2,257,607</u>	<u>2,046,027</u>	<u>2,135,250</u>	<u>2,623,507</u>
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800100 - OPERATING TRANSFERS IN

800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	36,133	8,644	11,635	21,415	15,908
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-

800100 - TOTAL OPERATING TRANSFERS IN	<u>36,133</u>	<u>8,644</u>	<u>11,635</u>	<u>21,415</u>	<u>15,908</u>
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TOTAL FUNDS AVAILABLE	<u>5,745,966</u>	<u>6,032,236</u>	<u>5,862,822</u>	<u>5,961,825</u>	<u>6,531,379</u>
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700000 - EXPENDITURES

710000 - Personnel Services	720,232	799,691	549,605	786,194	894,306
720000 - Contract Services	176,848	168,767	146,814	108,028	187,476
730000 - District Operations	19,292	41,144	18,996	19,219	21,362
740000 - Administrative Operations	183,472	232,068	172,658	279,944	249,210
750000 - Common Area Operations	254,636	416,555	218,944	274,961	463,131
760000 - Program Operations	6,029	10,113	4,331	4,750	10,734
770000 - Debt Service Costs	515,900	518,100	59,100	518,100	520,100
780000 - Capital Outlay	28,264	47,100	57,247	57,250	73,000
790000 - Contingency	-	198,600	-	-	470,002

700000 - TOTAL EXPENDITURES	<u>1,904,673</u>	<u>2,432,138</u>	<u>1,227,695</u>	<u>2,048,446</u>	<u>2,889,321</u>
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GVR METROPOLITAN DISTRICT
ALL FUNDS
FORECASTED 2013 BUDGET AS PROJECTED
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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	36,133	8,644	11,635	21,415	15,908
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	<u>36,133</u>	<u>8,644</u>	<u>11,635</u>	<u>21,415</u>	<u>15,908</u>
Total expenditures and transfers out requiring appropriation	<u>1,940,806</u>	<u>2,440,782</u>	<u>1,239,330</u>	<u>2,069,861</u>	<u>2,905,229</u>
ENDING FUND BALANCE	\$ 3,805,160	\$ 3,591,454	\$ 4,623,492	\$ 3,891,964	\$ 3,626,150
EMERGENCY RESERVE	<u>\$ 35,200</u>	<u>\$ 43,800</u>	<u>\$ 28,900</u>	<u>\$ 37,600</u>	<u>\$ 45,900</u>

ALL FUNDS - COMBINED TOTALS

GVR METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31

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ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
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ASSESSED VALUATION

Denver

Residential	\$ 57,186,900	\$ 57,804,660	\$ 57,804,660	\$ 57,804,660	\$ 57,426,540
Commercial	4,475,630	4,020,350	4,020,350	4,020,350	4,353,680
State assessed	2,156,550	1,002,980	1,002,980	1,002,980	2,859,780
Vacant land	527,410	264,440	264,440	264,440	264,440
Personal property	-	-	-	-	-

The primary source of revenue is property tax	64,346,490	63,092,430	63,092,430	63,092,430	64,904,440
Adjustments	-	-	-	-	-

Certified Assessed Value	<u>\$ 64,346,490</u>	<u>\$ 63,092,430</u>	<u>\$ 63,092,430</u>	<u>\$ 63,092,430</u>	<u>\$ 64,904,440</u>
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MILL LEVY

General	3.344	3.344	3.344	3.344	3.344
Ballot Issue 5A (Nov. 2000)	5.000	5.000	5.000	5.000	5.000
Ballot Issue 5A (Nov. 2007)	9.876	9.876	9.876	9.876	11.750
Debt Service	8.863	8.863	8.863	8.863	12.863
 Total mill levy	<u>27.083</u>	<u>27.083</u>	<u>27.083</u>	<u>27.083</u>	<u>32.957</u>

PROPERTY TAXES

General	\$ 1,155,615	\$ 1,149,544	\$ 1,124,346	\$ 1,149,544	\$ 1,304,190
Debt Service	562,141	559,188	546,961	559,188	834,866
 Levied property taxes	<u>1,717,756</u>	<u>1,708,732</u>	<u>1,671,307</u>	<u>1,708,732</u>	<u>2,139,056</u>

BUDGETED PROPERTY TAXES

General	\$ 1,172,393	\$ 1,149,544	\$ 1,149,544	\$ 1,149,544	\$ 1,304,190
Debt Service	570,303	559,188	559,188	559,188	834,866
	<u>\$ 1,742,696</u>	<u>\$ 1,708,732</u>	<u>\$ 1,708,732</u>	<u>\$ 1,708,732</u>	<u>\$ 2,139,056</u>

ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES

GVR METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2013 BUDGET AS PROJECTED
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31

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ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
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BEGINNING FUND BALANCE	\$ 3,168,776	\$ 3,251,423	\$ 3,294,903	\$ 3,294,903	\$ 3,343,378
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500000 - REVENUE

510000 - System Development Fees	-	124,902	8,250	-	23,870
520100 - Property Taxes	1,155,615	1,149,544	1,134,296	1,149,544	1,304,190
520200 - Specific Ownership Tax	100,770	102,524	87,523	98,601	128,343
530300 - Contracts & Grants	58,235	37,700	32,215	32,215	3,500
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	3,400	3,000	3,939	5,039	4,000
572000 - Investment Income	4,552	3,500	6,052	6,156	7,090
573000 - Litigation Settlement	-	-	-	-	-
580000 - Other Income	13,333	-	30,902	30,903	-

500000 - TOTAL REVENUE	<u>1,335,905</u>	<u>1,421,170</u>	<u>1,303,177</u>	<u>1,322,458</u>	<u>1,470,993</u>
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800100 - OPERATING TRANSFERS IN

800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-

800100 - TOTAL OPERATING TRANSFERS IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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TOTAL FUNDS AVAILABLE	<u>4,504,681</u>	<u>4,672,593</u>	<u>4,598,080</u>	<u>4,617,361</u>	<u>4,814,371</u>
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700000 - EXPENDITURES

710000 - Personnel Services	572,399	626,143	423,675	619,058	685,932
720000 - Contract Services	176,610	159,667	131,258	87,977	150,976
730000 - District Operations	13,157	35,544	13,475	13,619	13,062
740000 - Administrative Operations	154,948	201,470	149,075	253,472	218,022
750000 - Common Area Operations	228,267	234,390	189,774	221,192	277,450
760000 - Program Operations	-	-	-	-	-
770000 - Debt Service Costs	-	-	-	-	-
780000 - Capital Outlay	28,264	47,100	57,247	57,250	28,000
790000 - Contingency	-	155,312	-	-	158,144

700000 - TOTAL EXPENDITURES	<u>1,173,645</u>	<u>1,459,626</u>	<u>964,504</u>	<u>1,252,568</u>	<u>1,531,585</u>
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**GVR METROPOLITAN DISTRICT
GENERAL FUND
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	36,133	8,644	11,635	21,415	15,908
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	<u>36,133</u>	<u>8,644</u>	<u>11,635</u>	<u>21,415</u>	<u>15,908</u>
Total expenditures and transfers out requiring appropriation	<u>1,209,778</u>	<u>1,468,270</u>	<u>976,139</u>	<u>1,273,983</u>	<u>1,547,493</u>
ENDING FUND BALANCE	\$ 3,294,903	\$ 3,204,323	\$ 3,621,941	\$ 3,343,378	\$ 3,266,878
EMERGENCY RESERVE	<u>\$ 35,200</u>	<u>\$ 43,800</u>	<u>\$ 28,900</u>	<u>\$ 37,600</u>	<u>\$ 45,900</u>

GENERAL FUND - TOTALS

GVR METROPOLITAN DISTRICT
DEBT SERVICE FUND
FORECASTED 2013 BUDGET AS PROJECTED
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31

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ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
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BEGINNING FUND BALANCE	\$	148,853	\$	197,756	\$	189,940	\$	189,940	\$	226,628
500000 - REVENUE										
510000 - System Development Fees		-		-		-		-		-
520100 - Property Taxes		562,141		559,188		551,771		559,188		834,866
520200 - Specific Ownership Tax		-		-		-		-		-
530300 - Contracts & Grants		-		-		-		-		-
540000 - Conservation Trust Funds		-		-		-		-		-
550000 - Donations		-		-		-		-		-
560000 - Bond Funds Received		-		-		-		-		-
570000 - Recreation Programs		-		-		-		-		-
571000 - Rental Activities		-		-		-		-		-
572000 - Investment Income		981		2,800		1,156		1,200		4,200
580000 - Other Income		-		-		-		-		-
500000 - TOTAL REVENUE		563,122		561,988		552,927		560,388		839,066
800100 - OPERATING TRANSFERS IN										
800110 - General Fund Transfer In		-		-		-		-		-
800120 - Debt Service Fund Transfer In		-		-		-		-		-
800130 - Community Program Fund Transfer In		-		-		-		-		-
800190 - Conservation Trust Fund Transfer In		-		-		-		-		-
800100 - TOTAL OPERATING TRANSFERS IN		-		-		-		-		-
TOTAL FUNDS AVAILABLE		711,975		759,744		742,867		750,328		1,065,694
700000 - EXPENDITURES										
710000 - Personnel Services		-		-		-		-		-
720000 - Contract Services		-		-		-		-		-
730000 - District Operations		6,135		5,600		5,521		5,600		8,300
740000 - Administrative Operations		-		-		-		-		-
750000 - Common Area Operations		-		-		-		-		-
760000 - Program Operations		-		-		-		-		-
770000 - Debt Service Costs		515,900		518,100		59,100		518,100		520,100
780000 - Capital Outlay		-		-		-		-		-
790000 - Contingency		-		38,288		-		-		310,666
700000 - TOTAL EXPENDITURES		522,035		561,988		64,621		523,700		839,066

DEBT SERVICE FUND - PAYMENT OF THE BOND DEBT OF THE DISTRICT

GVR METROPOLITAN DISTRICT
DEBT SERVICE FUND
FORECASTED 2013 BUDGET AS PROJECTED
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31

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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	522,035	561,988	64,621	523,700	839,066
ENDING FUND BALANCE	\$ 189,940	\$ 197,756	\$ 678,246	\$ 226,628	\$ 226,628

DEBT SERVICE FUND - TOTALS

GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2013 BUDGET AS PROJECTED
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31

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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	3,449	-	-	1,000
570000 - Recreation Programs	76,649	103,000	74,539	84,472	132,508
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	41	-	-	-	-
500000 - TOTAL REVENUE	76,690	106,449	74,539	84,472	133,508
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	36,133	8,644	11,635	21,415	15,908
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	36,133	8,644	11,635	21,415	15,908
TOTAL FUNDS AVAILABLE	112,823	115,093	86,174	105,887	149,416
700000 - EXPENDITURES					
710000 - Personnel Services	91,875	91,053	69,674	88,492	122,706
720000 - Contract Services	236	600	1,128	850	1,500
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	14,683	13,327	11,041	11,795	14,476
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	6,029	10,113	4,331	4,750	10,734
770000 - Debt Service Costs	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	112,823	115,093	86,174	105,887	149,416

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2013 BUDGET AS PROJECTED
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	112,823	115,093	86,174	105,887	149,416
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2013 BUDGET AS PROJECTED
 WITH 2011 ACTUAL AND 2012 ESTIMATED
 For the Years Ended and Ending December 31**

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ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
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BEGINNING FUND BALANCE	\$	275,501	\$	298,766	\$	301,461	\$	301,461	\$	300,251
500000 - REVENUE										
510000 - System Development Fees		-		-		-		-		-
520100 - Property Taxes		-		-		-		-		-
520200 - Specific Ownership Tax		-		-		-		-		-
530000 - Contracts & Grants		-	15,000	1,000	15,000	25,000				25,000
540000 - Conservation Trust Funds		64,332	68,000	57,760	68,000	70,000				70,000
550000 - Donations		-		-		-				-
570000 - Recreation Programs		-		-		-				-
571000 - Rental Activities		-		-		-				-
572000 - Investment Income		29	100	24	32	40				40
580000 - Other Income		-		-		-				-
500000 - TOTAL REVENUE		64,361	83,100	58,784	83,032	95,040				
800100 - OPERATING TRANSFERS IN										
800110 - General Fund Transfer In		-	-	-	-	-				-
800120 - Debt Service Fund Transfer In		-	-	-	-	-				-
800130 - Community Program Fund Transfer In		-	-	-	-	-				-
800190 - Conservation Trust Fund Transfer In		-	-	-	-	-				-
800100 - TOTAL OPERATING TRANSFERS IN		-	-	-	-	-				-
TOTAL FUNDS AVAILABLE		339,862	381,866	360,245	384,493	395,291				
700000 - EXPENDITURES										
710000 - Personnel Services		10,972	22,166	13,430	17,873	25,190				25,190
720000 - Contract Services		2	-	7,559	15,000	32,500				32,500
730000 - District Operations		-	-	-	-	-				-
740000 - Administrative Operations		1,058	1,200	1,200	900	1,200				1,200
750000 - Common Area Operations		26,369	164,125	25,880	50,469	178,050				178,050
760000 - Program Operations		-	-	-	-	-				-
770000 - Debt Service Costs		-	-	-	-	-				-
780000 - Capital Outlay		-	-	-	-	45,000				45,000
790000 - Contingency		-	5,000	-	-	1,192				1,192
700000 - TOTAL EXPENDITURES		38,401	192,491	48,069	84,242	283,132				

CONSERVATION TRUST FUND - PROJECTS USING COLORADO LOTTERY FUNDS PER CTF GUIDELINES

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2013 BUDGET AS PROJECTED
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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	38,401	192,491	48,069	84,242	283,132
ENDING FUND BALANCE	\$ 301,461	\$ 189,375	\$ 312,176	\$ 300,251	\$ 112,159

CONSERVATION TRUST FUND - TOTALS

**GVR METROPOLITAN DISTRICT
HOA SELF FUNDED
FORECASTED 2013 BUDGET AS PROJECTED
WITH 2011 ACTUAL AND 2012 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
BEGINNING FUND BALANCE	\$ -	\$ 18,040	\$ 18,856	\$ 18,856	\$ 21,707
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	76,625	84,900	56,600	84,900	84,900
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	<u>76,625</u>	<u>84,900</u>	<u>56,600</u>	<u>84,900</u>	<u>84,900</u>
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS AVAILABLE	<u>76,625</u>	<u>102,940</u>	<u>75,456</u>	<u>103,756</u>	<u>106,607</u>
700000 - EXPENDITURES					
710000 - Personnel Services	44,986	60,329	42,826	60,771	60,479
720000 - Contract Services	-	8,500	6,869	4,201	2,500
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	12,783	16,071	11,342	13,777	15,512
750000 - Common Area Operations	-	18,040	3,290	3,300	7,631
760000 - Program Operations	-	-	-	-	-
770000 - Debt Service Costs	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	<u>57,769</u>	<u>102,940</u>	<u>64,327</u>	<u>82,049</u>	<u>86,122</u>

HOA SELF FUNDED - FUNDED WITH COLLECTIONS AND FEES CHARGED BY THE HOA

**GVR METROPOLITAN DISTRICT
 HOA SELF FUNDED
 FORECASTED 2013 BUDGET AS PROJECTED
 WITH 2011 ACTUAL AND 2012 ESTIMATED
 For the Years Ended and Ending December 31**

11/21/12
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	ACTUAL 2011	BUDGET 2012	ACTUAL YTD 09/30/12	PROJECTED 2012	APPROVED 2013
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	57,769	102,940	64,327	82,049	86,122
ENDING FUND BALANCE	\$ 18,856	\$ -	\$ 11,129	\$ 21,707	\$ 20,485
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -

HOA SELF FUNDED - TOTALS

**GVR METROPOLITAN DISTRICT
2013 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District is authorized to provide for the construction of streets, water and sewer improvements, traffic and safety, and park and recreation facilities to parts of the Green Valley Ranch subdivision that is located in northeastern Denver, Colorado. The District maintains landscape improvements consisting primarily of common areas, medians and detention ponds. The District updated its service plan to include Covenant Enforcement Services. The District owns a Community/Administration building and operates a Community Program to include primarily

On May 2, 2000, the voters approved exemption to revenue limits under TABOR, commencing January 1, 2000, and a permanent waiver of the 5.5% property tax limitation under Colorado Revised Statutes. On November 13, 2007, the voters approved merging the services of the Master Homeowners Association for Green Valley Ranch and the GVR Metropolitan District. The voters also approved increasing the mill levy 11.750 mills, not-to-exceed 20.094 mills, for general operating purposes.

The District prepares its budget on the modified accrual basis of accounting.

Revenues

Property Taxes

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 32.957 mills.

Specific Ownership Taxes

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. Fiscal year 2013 the sharing basis was set to 6% based upon actual experience.

Interest

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .20%.

Expenditures

Administrative Expenditures

Administrative expenditures have been assumed, generally, to be at the same level of required services. Increases with regard to landscape systems and design have also been budgeted to accommodate potential drought conditions. With the addition of a contract to provide services for the HOA, expenditures were budgeted in the same format as the general operations.

Capital Outlay

Capital outlay expenditures planned by the District include the addition and improvement of trails, greenbelts and walkthroughs using Conservation Trust Funds. It also includes the purchase of new and/or replacement equipment.

Debt Service

Principal and interest payments are provided based upon the debit amortization schedule for the Series 2009 General Obligation Refunding Bonds dated December 1, 2009.

Reserves

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 32.957 mills.

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2013, as defined under TABOR, which are part of the General Fund ending fund balance.

Leases

The District has several monthly operating leases for the security system, office storage space, and vehicle storage space. The District does not have any capital leases outstanding.

This information is an integral part of the accompanying forecasted budget.