

**GVR METROPOLITAN DISTRICT**  
**ALL FUNDS**  
**FORECASTED 2011 BUDGET AS PROJECTED**  
**WITH 2009 ACTUAL AND 2010 ESTIMATED**  
**For the Years Ended and Ending December 31**

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ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
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<b>BEGINNING FUND BALANCE</b>	\$ 7,222,484	\$ 3,609,076	\$ 3,858,189	\$ 3,858,189	\$ 3,635,389
<b>500000 - REVENUE</b>					
510000 - System Development Fees	221,271	-	-	-	-
520100 - Property Taxes	2,564,488	1,405,760	1,244,934	1,275,717	1,742,696
520200 - Specific Ownership Tax	165,501	70,288	64,351	85,351	87,135
530300 - Contracts & Grants	36,782	9,000	1,050	1,050	118,825
540000 - Conservation Trust Funds	64,079	66,000	46,187	63,147	64,000
550000 - Donations	100	1,500	-	-	1,500
560000 - Bond Funds Received	4,401,266	-	-	-	-
570000 - Recreation Programs	57,949	96,124	89,508	93,540	106,124
571000 - Rental Activities	522	-	1,810	1,810	2,260
572000 - Investment Income	28,772	18,400	5,123	6,659	8,500
573000 - Litigation Settlement	-	-	100,000	100,000	-
580000 - Other Income	1,389	100	351	1,403	-
<b>500000 - TOTAL REVENUE</b>	<b>7,542,119</b>	<b>1,667,172</b>	<b>1,553,314</b>	<b>1,628,677</b>	<b>2,131,040</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	3,048,438	-	-	-	-
800130 - Community Program Fund Transfer In	54,868	10,341	7,916	21,870	2,703
800190 - Conservation Trust Fund Transfer In	233	-	3,082	3,082	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>3,103,539</b>	<b>10,341</b>	<b>10,998</b>	<b>24,952</b>	<b>2,703</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>17,868,142</b>	<b>5,286,589</b>	<b>5,422,501</b>	<b>5,511,818</b>	<b>5,769,132</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	628,230	530,656	394,116	555,365	719,235
720000 - Contract Services	579,642	247,674	179,955	210,136	216,820
730000 - District Operations	25,691	35,920	73,573	73,872	17,918
740000 - Administrative Operations	173,603	239,746	106,289	134,219	254,106
750000 - Common Area Operations	206,023	499,030	154,071	210,650	408,837
760000 - Program Operations	6,797	19,277	5,069	5,599	7,322
770000 - Debt Service Costs	9,371,118	518,544	66,850	518,644	515,900
780000 - Capital Outlay	(84,690)	-	142,992	142,992	35,000
790000 - Contingency	-	43,314	-	-	64,184
<b>700000 - TOTAL EXPENDITURES</b>	<b>10,906,414</b>	<b>2,134,161</b>	<b>1,122,915</b>	<b>1,851,477</b>	<b>2,239,322</b>

**ALL FUNDS - REVENUE AND EXPENDITURES**

**GVR METROPOLITAN DISTRICT**  
**ALL FUNDS**  
**FORECASTED 2011 BUDGET AS PROJECTED**  
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**For the Years Ended and Ending December 31**

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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	3,103,539	10,341	10,998	24,952	2,703
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	<b>3,103,539</b>	<b>10,341</b>	<b>10,998</b>	<b>24,952</b>	<b>2,703</b>
<b>Total expenditures and transfers out requiring appropriation</b>	<b>14,009,953</b>	<b>2,144,502</b>	<b>1,133,913</b>	<b>1,876,429</b>	<b>2,242,025</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 3,858,189</b>	<b>\$ 3,142,087</b>	<b>\$ 4,288,588</b>	<b>\$ 3,635,389</b>	<b>\$ 3,527,107</b>
<b>EMERGENCY RESERVE</b>	<b>\$ 64,000</b>	<b>\$ 34,300</b>	<b>\$ 27,300</b>	<b>\$ 34,400</b>	<b>\$ 38,100</b>

**ALL FUNDS - COMBINED TOTALS**

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

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ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
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**ASSESSED VALUATION**

Denver

Residential	\$ 56,990,120	\$ 56,990,120	\$ 56,990,120	\$ 56,990,120	\$ 64,346,490
Commercial	3,948,700	3,948,700	3,948,700	3,948,700	-
State assessed	2,194,610	2,194,610	2,194,610	2,194,610	-
Vacant land	758,920	758,920	758,920	758,920	-
Personal property	-	-	-	-	-

The primary source of revenue is property tax	63,892,350	63,892,350	63,892,350	63,892,350	64,346,490
Adjustments	-	-	-	-	-

Certified Assessed Value	<u>\$ 63,892,350</u>	<u>\$ 63,892,350</u>	<u>\$ 63,892,350</u>	<u>\$ 63,892,350</u>	<u>\$ 64,346,490</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)	5.980	8.348	8.348	8.348	9.876
Move from Debt Service due to court stipulation	3.185	0.000	0.000	0.000	0.000
Debt Service	12.765	8.837	8.837	8.837	8.863
Temporary Mill Levy Reduction (Refund to taxpayers)	0.000	(3.527)	(3.527)	(3.527)	0.000
Total mill levy	<u>30.274</u>	<u>22.002</u>	<u>22.002</u>	<u>22.002</u>	<u>27.083</u>

**PROPERTY TAXES**

General	\$ 1,482,554	\$ 1,066,491	\$ 744,912	\$ 763,333	\$ 1,172,393
Debt Service	1,081,934	564,617	500,022	512,384	570,303
Temporary Mill Levy Reduction	-	(225,348)	(225,348)	(225,348)	-
Levied property taxes	<u>2,564,488</u>	<u>1,405,760</u>	<u>1,019,586</u>	<u>1,050,369</u>	<u>1,742,696</u>

**BUDGETED PROPERTY TAXES**

General	\$ 1,487,672	\$ 841,143	\$ 744,912	\$ 763,333	\$ 1,172,393
Debt Service	1,084,593	564,617	500,022	512,384	570,303
	<u>\$ 2,572,265</u>	<u>\$ 1,405,760</u>	<u>\$ 1,244,934</u>	<u>\$ 1,275,717</u>	<u>\$ 1,742,696</u>

**ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES**

**GVR METROPOLITAN DISTRICT  
GENERAL FUND  
FORECASTED 2011 BUDGET AS PROJECTED  
WITH 2009 ACTUAL AND 2010 ESTIMATED  
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ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
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<b>BEGINNING FUND BALANCE</b>	\$ 6,765,045	\$ 3,169,258	\$ 3,417,151	\$ 3,417,151	\$ 3,202,664
<b>500000 - REVENUE</b>					
510000 - System Development Fees	221,271	-	-	-	-
520100 - Property Taxes	1,482,554	841,143	744,912	763,333	1,172,393
520200 - Specific Ownership Tax	165,501	70,288	64,351	85,351	87,135
530300 - Contracts & Grants	2,093	4,000	1,050	1,050	4,000
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	100	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	522	-	1,810	1,810	2,160
572000 - Investment Income	15,226	15,500	3,871	5,161	5,600
573000 - Litigation Settlement	-	-	100,000	100,000	-
580000 - Other Income	1,274	-	201	201	-
<b>500000 - TOTAL REVENUE</b>	<b>1,888,541</b>	<b>930,931</b>	<b>916,195</b>	<b>956,906</b>	<b>1,271,288</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>8,653,586</b>	<b>4,100,189</b>	<b>4,333,346</b>	<b>4,374,057</b>	<b>4,473,952</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	540,336	455,566	316,262	460,467	577,038
720000 - Contract Services	531,995	244,974	177,879	207,398	209,620
730000 - District Operations	14,858	30,320	53,496	53,675	12,218
740000 - Administrative Operations	156,607	220,348	93,678	120,241	213,940
750000 - Common Area Operations	129,923	192,430	126,088	161,668	208,187
760000 - Program Operations	-	-	-	-	-
770000 - Debt Service Costs	843,867	-	-	-	-
780000 - Capital Outlay	(84,690)	-	142,992	142,992	35,000
790000 - Contingency	-	-	-	-	12,581
<b>700000 - TOTAL EXPENDITURES</b>	<b>2,132,896</b>	<b>1,143,638</b>	<b>910,395</b>	<b>1,146,441</b>	<b>1,268,585</b>

**GVR METROPOLITAN DISTRICT  
GENERAL FUND  
WITH 2009 ACTUAL AND 2010 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	3,103,539	10,341	10,998	24,952	2,703
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	<u>3,103,539</u>	<u>10,341</u>	<u>10,998</u>	<u>24,952</u>	<u>2,703</u>
<b>Total expenditures and transfers out requiring appropriation</b>	<u>5,236,435</u>	<u>1,153,979</u>	<u>921,393</u>	<u>1,171,393</u>	<u>1,271,288</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 3,417,151</u>	<u>\$ 2,946,210</u>	<u>\$ 3,411,953</u>	<u>\$ 3,202,664</u>	<u>\$ 3,202,664</u>
<b>EMERGENCY RESERVE</b>	<u>\$ 64,000</u>	<u>\$ 34,300</u>	<u>\$ 27,300</u>	<u>\$ 34,400</u>	<u>\$ 38,100</u>

**GENERAL FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
FORECASTED 2011 BUDGET AS PROJECTED  
WITH 2009 ACTUAL AND 2010 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>BEGINNING FUND BALANCE</b>	\$ 181,849	\$ 191,003	\$ 188,923	\$ 188,923	\$ 163,425
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	1,081,934	564,617	500,022	512,384	570,303
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
560000 - Bond Funds Received	4,401,266	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	13,520	2,800	719	959	2,900
580000 - Other Income	-	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<u>5,496,720</u>	<u>567,417</u>	<u>500,741</u>	<u>513,343</u>	<u>573,203</u>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	3,048,438	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<u>3,048,438</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS AVAILABLE</b>	<u>8,727,007</u>	<u>758,420</u>	<u>689,664</u>	<u>702,266</u>	<u>736,628</u>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	-	-	-	-	-
720000 - Contract Services	-	-	-	-	-
730000 - District Operations	10,833	5,600	20,077	20,197	5,700
740000 - Administrative Operations	-	-	-	-	-
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	-	-	-	-	-
770000 - Debt Service Costs	8,527,251	518,544	66,850	518,644	515,900
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	43,314	-	-	51,603
<b>700000 - TOTAL EXPENDITURES</b>	<u>8,538,084</u>	<u>567,458</u>	<u>86,927</u>	<u>538,841</u>	<u>573,203</u>

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

**GVR METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
FORECASTED 2011 BUDGET AS PROJECTED  
WITH 2009 ACTUAL AND 2010 ESTIMATED  
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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	8,538,084	567,458	86,927	538,841	573,203
<b>ENDING FUND BALANCE</b>	\$ 188,923	\$ 190,962	\$ 602,737	\$ 163,425	\$ 163,425

**DEBT SERVICE FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
COMMUNITY PROGRAM FUND  
FORECASTED 2011 BUDGET AS PROJECTED  
WITH 2009 ACTUAL AND 2010 ESTIMATED  
For the Years Ended and Ending December 31**

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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	5,000	-	-	2,000
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	1,500	-	-	1,500
570000 - Recreation Programs	57,949	96,124	89,508	93,540	106,124
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	115	100	150	1,202	-
<b>500000 - TOTAL REVENUE</b>	<b>58,064</b>	<b>102,724</b>	<b>89,658</b>	<b>94,742</b>	<b>109,624</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	54,868	10,341	7,916	21,870	2,703
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>54,868</b>	<b>10,341</b>	<b>7,916</b>	<b>21,870</b>	<b>2,703</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>112,932</b>	<b>113,065</b>	<b>97,574</b>	<b>116,612</b>	<b>112,327</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	87,894	75,090	77,854	94,898	91,114
720000 - Contract Services	2,145	2,700	2,076	2,738	1,200
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	16,096	15,998	12,010	13,377	12,691
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	6,797	19,277	5,069	5,599	7,322
770000 - Debt Service Costs	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<b>112,932</b>	<b>113,065</b>	<b>97,009</b>	<b>116,612</b>	<b>112,327</b>



**GVR METROPOLITAN DISTRICT  
COMMUNITY PROGRAM FUND  
FORECASTED 2011 BUDGET AS PROJECTED  
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For the Years Ended and Ending December 31**

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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	112,932	113,065	97,009	116,612	112,327
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ 565	\$ -	\$ -

**COMMUNITY PROGRAM FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 FORECASTED 2011 BUDGET AS PROJECTED  
 WITH 2009 ACTUAL AND 2010 ESTIMATED  
 For the Years Ended and Ending December 31**

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ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
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<b>BEGINNING FUND BALANCE</b>	\$ 275,590	\$ 248,815	\$ 252,115	\$ 252,115	\$ 269,300
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	34,689	-	-	-	36,200
540000 - Conservation Trust Funds	64,079	66,000	46,187	63,147	64,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	26	100	533	539	100
580000 - Other Income	-	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<b>98,794</b>	<b>66,100</b>	<b>46,720</b>	<b>63,686</b>	<b>100,300</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	233.00	-	3,082.00	3,082	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>233</b>	<b>-</b>	<b>3,082</b>	<b>3,082</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>374,617</b>	<b>314,915</b>	<b>301,917</b>	<b>318,883</b>	<b>369,600</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	-	-	-	-	5,254
720000 - Contract Services	45,502	-	-	-	-
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	900	3,400	601	601	3,400
750000 - Common Area Operations	76,100	306,600	27,983	48,982	200,650
760000 - Program Operations	-	-	-	-	-
770000 - Debt Service Costs	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<b>122,502</b>	<b>310,000</b>	<b>28,584</b>	<b>49,583</b>	<b>209,304</b>

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

**GVR METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 FORECASTED 2011 BUDGET AS PROJECTED  
 WITH 2009 ACTUAL AND 2010 ESTIMATED  
 For the Years Ended and Ending December 31**

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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	122,502	310,000	28,584	49,583	209,304
<b>ENDING FUND BALANCE</b>	\$ 252,115	\$ 4,915	\$ 273,333	\$ 269,300	\$ 160,296

**CONSERVATION TRUST FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
HOA SELF FUNDED  
FORECASTED 2011 BUDGET AS PROJECTED  
WITH 2009 ACTUAL AND 2010 ESTIMATED  
For the Years Ended and Ending December 31**

10/12/10  
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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	76,625
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	-	-	-	-	76,625
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800120 - Debt Service Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	-	-	-	-	-
<b>TOTAL FUNDS AVAILABLE</b>	-	-	-	-	76,625
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	-	-	-	-	45,828
720000 - Contract Services	-	-	-	-	6,000
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	-	-	-	-	24,075
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	-	-	-	-	-
770000 - Debt Service Costs	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	-	-	-	-	75,903

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

**GVR METROPOLITAN DISTRICT  
 HOA SELF FUNDED  
 FORECASTED 2011 BUDGET AS PROJECTED  
 WITH 2009 ACTUAL AND 2010 ESTIMATED  
 For the Years Ended and Ending December 31**

10/12/10  
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	ACTUAL 2009	BUDGET 2010	ACTUAL YTD 09/30/10	PROJECTED 2010	REQUESTED 2011
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850120 - Debt Service Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	-	-	-	-	75,903
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ 722
<b>EMERGENCY RESERVE</b>	\$ -	\$ -	\$ -	\$ -	-

**HOA SELF FUNDED - TOTALS**

**GVR METROPOLITAN DISTRICT  
2011 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 owns a Community/Administration building and operates a Community Program to include primarily Youth, Teen and Adult Programs.

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 27.083 mills.

**Specific Ownership Taxes**

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. Fiscal year 2011 the sharing basis was set to 5% based upon actual experience.

**Interest**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .50%.

## 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.

### **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 27.083 mills.

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2011, 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.**