

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2011 AMENDED BUDGET AND 2012 BUDGET
DISTRICT 1 - GENERAL FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
\$3,200 PER ACRE PLATTING FEE (63 ACRES)	\$ -	\$ -	\$ -	\$ 201,600.00	\$ 201,600.00
GENERAL FUND BEGINNING BALANCE	\$ 58,972.63	\$ 52,025.28	\$ 52,025.28	\$ 52,025.00	\$ 53,071.36
REVENUES					
DEVELOPER ADVANCES					
COST RECOVERIES	\$ 43,084.93	\$ 34,428.95	\$ 34,428.95		
O&M MILL LEVY (10) - DISTRICT 2	\$ 106,785.85	\$ 131,632.68	\$ 131,632.68	\$ 130,535.08	\$ 149,488.74
O&M MILL LEVY (10) - DISTRICT 3	\$ 20,656.87	\$ 16,757.55	\$ 16,757.55	\$ 16,494.80	\$ 14,515.09
TOTAL REVENUES	<u>\$ 170,527.65</u>	<u>\$ 182,819.18</u>	<u>\$ 182,819.18</u>	<u>\$ 147,029.88</u>	<u>\$ 164,003.82</u>
TOTAL REVENUE & FUND BALANCE	<u>\$ 229,500.28</u>	<u>\$ 234,844.46</u>	<u>\$ 234,844.46</u>	<u>\$ 199,054.88</u>	<u>\$ 217,075.18</u>
EXPENDITURES					
O&M DISTRICT 2 (landscaping, utilities, snow removal)		\$ 2,462.50	\$ 2,462.50		
O&M DISTRICT 3 (landscaping, utilities, snow removal)					
BOARD OF DIRECTORS FEE					
DISTRICT MANAGEMENT/ACCOUNTING	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00
OFFICE/POSTAGE	\$ 754.52	\$ 529.80	\$ 529.80	\$ 800.00	\$ 600.00
AUDIT	\$ 11,300.00	\$ 11,600.00	\$ 11,600.00	\$ 12,000.00	\$ 12,000.00
GENERAL LIABILITY INSURANCE	\$ 6,232.93	\$ 5,319.86	\$ 5,319.86	\$ 6,300.00	\$ 6,000.00
SDA DUES	\$ 902.00	\$ 849.55	\$ 849.55	\$ 1,000.00	\$ 1,000.00
LEGAL	\$ 56,664.87	\$ 59,799.23	\$ 59,799.23	\$ 60,000.00	\$ 60,000.00
TREASURER'S FEES	\$ 1,993.68	\$ 2,072.16	\$ 2,072.16	\$ 2,061.17	\$ 2,299.12
BANK SERVICE CHARGES	\$ 870.00	\$ 130.00	\$ 130.00	\$ 1,000.00	\$ 150.00
REPAY DEVELOPER ADVANCES					
MISCELLANEOUS/PLANNING	\$ 2,757.00	\$ 3,010.00	\$ 3,010.00	\$ 3,000.00	\$ 3,000.00
TOTAL EXPENDITURES	<u>\$ 177,475.00</u>	<u>\$ 181,773.10</u>	<u>\$ 181,773.10</u>	<u>\$ 182,161.17</u>	<u>\$ 181,049.12</u>
ENDING FUND BALANCE	<u>\$ 52,025.28</u>	<u>\$ 53,071.36</u>	<u>\$ 53,071.36</u>	<u>\$ 16,893.71</u>	<u>\$ 36,026.06</u>
3% EMERGENCY RESERVE	\$ 5,324.25	\$ 5,453.19	\$ 5,453.19	\$ 5,464.83	\$ 5,431.47



SCHOOLER & ASSOCIATES, INC.
Development Consultants Special District Management
(719) 447-1777 Fax: (719) 575-0088
www.schoolerandassociates.com

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 1 - BOND INTEREST / PRINCIPAL FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
BOND INTEREST BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
WOODMEN VALLEY CHAPEL PILOT					\$ 78,005.54
TXFR IN FROM SUPPLEMENTAL FUND					
TXFR IN FROM REVENUE	\$ 1,332,571.68	\$ 1,839,087.44	\$ 1,839,087.44	\$ 2,038,752.52	\$ 889,420.15
TXFR IN FROM DEBT RESERVE: INTEREST					
TXFR IN FROM DEBT RESERVE	\$ 744,515.82	\$ 64,909.44	\$ 64,909.44	\$ 41,984.98	\$ 40,000.00
INTEREST INCOME					
TOTAL REVENUES	\$ 2,077,087.50	\$ 1,903,996.88	\$ 1,903,996.88	\$ 2,080,737.50	\$ 1,007,425.69
TOTAL REVENUE & FUND BALANCE	\$ 2,077,087.50	\$ 1,903,996.88	\$ 1,903,996.88	\$ 2,080,737.50	\$ 1,007,425.69
EXPENDITURES					
BOND INTEREST	\$ 2,077,087.50	\$ 1,903,996.88	\$ 1,903,996.88	\$ 2,077,087.50	\$ 303,733.33
BOND PRINCIPAL					\$ 65,000.00
TRUSTEE/PAYING AGENT FEES				\$ 2,650.00	\$ 2,650.00
BANK SERVICE CHARGES				\$ 1,000.00	\$ 1,000.00
TRANSFER TO					
TOTAL EXPENDITURES	\$ 2,077,087.50	\$ 1,903,996.88	\$ 1,903,996.88	\$ 2,080,737.50	\$ 372,383.33
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 635,042.36

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 1 - REVENUE BONDS FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
REVENUE FUND BEGINNING BALANCE	\$ 63,643.81	\$ 1,283,472.96	\$ 1,283,472.96	\$ 1,299,970.14	\$ 75,636.04
REVENUES	\$ 2,000,000.00				
WOODMEN VALLEY CHAPEL PILOT (under Bond Interest)		\$ 11,346.64	\$ 11,346.64		
D2- PROPERTY TAXES	\$ 337,460.42	\$ 364,858.95	\$ 364,858.95	\$ 365,986.20	\$ 419,127.30
D2- SPECIFIC OWNERSHIP TAXES	\$ 29,180.32	\$ 32,065.46	\$ 32,065.46	\$ 25,619.03	\$ 29,338.91
D2- DELINQUENT TAX AND INTEREST	\$ 112.98	\$ 2,819.85	\$ 2,819.85		
D2- PY TAX ABATEMENT AND INTEREST	\$ (3.12)	\$ (429.34)	\$ (429.34)		
D3- PROPERTY TAXES	\$ 52,892.40	\$ 46,247.11	\$ 46,247.11	\$ 46,247.10	\$ 40,696.50
D3- SPECIFIC OWNERSHIP TAXES	\$ 9,355.31	\$ 4,051.87	\$ 4,051.87	\$ 3,237.30	\$ 2,848.76
D3- DELINQUENT TAX AND INTEREST	\$ 465.18	\$ 568.36	\$ 568.36		
D2- IMPACT FEES RESIDENTIAL (\$2,431.01/Lot) 125	\$ 280,145.05	\$ 196,680.28	\$ 196,680.28	\$ 303,876.25	\$ 319,070.00
D2- IMPACT FEES RES MULTI (\$1,458.61/Lot) 25					
D3- IMPACT FEES COMMERCIAL (\$0.61/SF) 50,000					\$ 9,600.00
INTEREST INCOME		\$ 2.85	\$ 2.85		
TOTAL REVENUES	\$ 2,709,608.54	\$ 658,212.03	\$ 658,212.03	\$ 744,965.88	\$ 820,681.47
TOTAL REVENUE & FUND BALANCE	\$ 2,773,252.35	\$ 1,941,684.99	\$ 1,941,684.99	\$ 2,044,936.02	\$ 896,317.51
EXPENDITURES					
TXFR TO BOND INTEREST	\$ 1,332,571.68	\$ 1,839,087.44	\$ 1,839,087.44	\$ 2,038,752.52	\$ 824,420.15
TXFR TO BOND PRINCIPAL					\$ 65,000.00
TXFR TO RESERVE					
BANK SERVICE CHARGES/BONDHOLDER LEGAL	\$ 84,937.50	\$ 20,747.90	\$ 20,747.90		
TREASURERS FEES	\$ 5,954.34	\$ 6,213.61	\$ 6,213.61	\$ 6,183.50	\$ 6,897.36
TRANSFER TO SUPPLEMENTAL RESERVE					
TOTAL EXPENDITURES	\$ 1,423,463.52	\$ 1,866,048.95	\$ 1,866,048.95	\$ 2,044,936.02	\$ 896,317.51
ENDING FUND BALANCE	\$ 1,349,788.83	\$ 75,636.04	\$ 75,636.04	\$ 0.00	\$ (0.00)

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 1 - CAPITAL PROJECT FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
CAPITAL PROJECT FUND BEGINNING BALANCE	\$ 44,995.07	\$ 3,969.37	\$ 3,969.37	\$ 3,969.37	\$ 680.37
REVENUES					
COST RECOVERIES	\$ 69,120.78				
FEES: REIMBURSED-COLO SPGS FOR POND 2		\$ 33,605.00	\$ 33,605.00		
DEVELOPER ADVANCE		\$ 20,000.00	\$ 20,000.00		
INTEREST INCOME					
TOTAL REVENUES	\$ 69,120.78	\$ 53,605.00	\$ 53,605.00	\$ -	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 114,115.85	\$ 57,574.37	\$ 57,574.37	\$ 3,969.37	\$ 680.37
EXPENDITURES					
CAPITAL CONSTRUCTION	\$ 13,941.00				
CAPITAL CONSTRUCTION: NEW POND 2	\$ 31,171.20			\$ 3,969.37	
CONSTRUCTION OVERSIGHT	\$ 27,000.00	\$ 22,805.00	\$ 22,805.00		
ENGINEERING	\$ 18,034.28	\$ 10,800.00	\$ 10,800.00		
LEGAL	\$ 20,000.00	\$ 20,500.00	\$ 20,500.00		
BANK SERVICE CHARGES					
PROJECT MANAGEMENT		\$ 2,789.00	\$ 2,789.00		\$ 680.37
REPAY DEVELOPER ADVANCES					
TOTAL EXPENDITURES	\$ 110,146.48	\$ 56,894.00	\$ 56,894.00	\$ 3,969.37	\$ 680.37
ENDING FUND BALANCE	\$ 3,969.37	\$ 680.37	\$ 680.37	\$ -	\$ -

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 1 - DEBT SERVICE RESERVE FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
DEBT SERVICE RESERVE BEGINNING BALANCE	\$ 1,017,319.64	\$ 298,222.58	\$ 298,222.58	\$ 298,222.58	\$ 245,176.98
REVENUES					
TXFR IN FROM OTHER ACCOUNTS	\$ 0.19				
INTEREST INCOME	\$ 28,563.87	\$ 11,863.84	\$ 11,863.84	\$ 6,411.79	\$ 5,271.31
TOTAL REVENUES	\$ 28,564.06	\$ 11,863.84	\$ 11,863.84	\$ 6,411.79	\$ 5,271.31
TOTAL REVENUE & FUND BALANCE	\$ 1,045,883.70	\$ 310,086.42	\$ 310,086.42	\$ 304,634.37	\$ 250,448.29
EXPENDITURES					
TXFR TO BOND INTEREST FUND	\$ 744,515.82	\$ 64,909.44	\$ 64,909.44	\$ 41,984.98	
BANK SERVICE CHARGES	\$ 3,145.30				
TOTAL EXPENDITURES	\$ 747,661.12	\$ 64,909.44	\$ 64,909.44	\$ 41,984.98	\$ -
ENDING FUND BALANCE	\$ 298,222.58	\$ 245,176.98	\$ 245,176.98	\$ 262,649.39	\$ 250,448.29

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 1 - 24" MARKSHEFFEL CAPITAL PROJECT FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
24" MARKSHEFFEL CAPITAL FUND BEGINNING BALANCE	\$ 75,006.78	\$ 75,022.07	\$ 75,022.07	\$ 75,020.78	\$ -
REVENUES: Transfer from General Fund				\$ 750.00	
INTEREST INCOME	\$ 14.00	\$ 5.87	\$ 5.87	\$ 10.00	
TOTAL REVENUES	\$ 14.00	\$ 5.87	\$ 5.87	\$ 760.00	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 75,020.78	\$ 75,027.94	\$ 75,027.94	\$ 75,780.78	\$ -
EXPENDITURES					
CAPITAL					
BANK SERVICE CHARGES		\$ 27.94	\$ 27.94	\$ 750.00	
TRANSFER TO CITY OF COLORADO SPRINGS		\$ 75,000.00	\$ 75,000.00		
TOTAL EXPENDITURES	\$ -	\$ 75,027.94	\$ 75,027.94	\$ 750.00	\$ -
ENDING FUND BALANCE	\$ 75,020.78	\$ -	\$ -	\$ 75,030.78	\$ -

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 2 - GENERAL FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
GENERAL FUND BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
D2- PROPERTY TAXES (10 MILLS)	\$ 98,978.93	\$ 121,619.65	\$ 121,619.65	\$ 121,995.40	\$ 139,709.10
D2- SPECIFIC OWNERSHIP TAXES	\$ 8,905.63	\$ 10,688.49	\$ 10,688.49	\$ 8,539.68	\$ 9,779.64
D2- DELINQUENT TAX AND INTEREST	\$ 624.56	\$ 939.96	\$ 939.96		
TOTAL REVENUES	<u>\$ 108,509.12</u>	<u>\$ 133,248.10</u>	<u>\$ 133,248.10</u>	<u>\$ 130,535.08</u>	<u>\$ 149,488.74</u>
TOTAL REVENUE & FUND BALANCE	<u>\$ 108,509.12</u>	<u>\$ 133,248.10</u>	<u>\$ 133,248.10</u>	<u>\$ 130,535.08</u>	<u>\$ 149,488.74</u>
EXPENDITURES					
O&M DISTRICT 2 (landscaping, utilities, snow removal)					
CO TREASURER'S FEE	\$ 1,726.89	\$ 1,838.08	\$ 1,838.08	\$ 1,829.93	\$ 2,095.64
MISCELLANEOUS					
TRANSFER TO DISTRICT 1 GENERAL FUND	<u>\$ 106,782.23</u>	<u>\$ 131,410.02</u>	<u>\$ 131,410.02</u>	<u>\$ 128,705.15</u>	<u>\$ 147,393.10</u>
TOTAL EXPENDITURES	<u>\$ 108,509.12</u>	<u>\$ 133,248.10</u>	<u>\$ 133,248.10</u>	<u>\$ 130,535.08</u>	<u>\$ 149,488.74</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0.00)</u>	<u>\$ 0.00</u>
ASSESSED VALUATION DISTRICT 2	11,467.890	12,199.540	12,199.540	12,199.540	13,970.910
MILL LEVY	10.000	10.000	10.000	10.000	10.000

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 2 - DEBT SERVICE FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
DEBT SERVICE BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
D2- PROPERTY TAXES	\$ 337,460.42	\$ 364,858.95	\$ 364,858.95	\$ 365,986.20	\$ 419,127.30
D2- SPECIFIC OWNERSHIP TAXES	\$ 29,180.32	\$ 32,065.46	\$ 32,065.46	\$ 25,619.03	\$ 29,338.91
D2- DELINQUENT TAX AND INTEREST	\$ 112.98	\$ 2,819.85	\$ 2,819.85		
D2- PY TAX ABATEMENT AND INTEREST	\$ (70,646.39)	\$ (429.34)	\$ (429.34)		
D2- IMPACT FEES RESIDENTIAL (\$2,552.56/Lot) 125	\$ 280,145.05	\$ 196,680.28	\$ 196,680.28	\$ 303,876.25	\$ 319,070.00
D2- IMPACT FEES MULTI - RES (\$1,531.54/Lot)	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUES	<u>\$ 576,252.38</u>	<u>\$ 595,995.20</u>	<u>\$ 595,995.20</u>	<u>\$ 695,481.48</u>	<u>\$ 767,536.21</u>
TOTAL REVENUE & FUND BALANCE	<u>\$ 576,252.38</u>	<u>\$ 595,995.20</u>	<u>\$ 595,995.20</u>	<u>\$ 695,481.48</u>	<u>\$ 767,536.21</u>
EXPENDITURES					
CO TREASURER'S FEE	\$ 5,153.98	\$ 5,511.38	\$ 5,511.38	\$ 5,489.79	\$ 6,286.91
MISCELLANEOUS					
TRANSFER TO DISTRICT 1 DEBT SERVICE FUND	\$ 571,098.40	\$ 590,483.82	\$ 590,483.82	\$ 689,991.69	\$ 443,427.26
TOTAL EXPENDITURES	<u>\$ 576,252.38</u>	<u>\$ 595,995.20</u>	<u>\$ 595,995.20</u>	<u>\$ 695,481.48</u>	<u>\$ 767,536.21</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
ASSESSED VALUATION DISTRICT 2	11,467.890	12,199.540	12,199.540	12,199.540	13,970.910
MILL LEVY	30.000	30.000	30.000	30.000	30.000
TOTAL MILL LEVY	40.000	40.000	40.000	40.000	40.000

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 3 - GENERAL FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
GENERAL FUND BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
D3- PROPERTY TAXES (10 MILLS)	\$ 17,630.80	\$ 15,415.71	\$ 15,415.71	\$ 15,415.70	\$ 13,565.50
D3- SPECIFIC OWNERSHIP TAXES	\$ 3,118.44	\$ 1,350.63	\$ 1,350.63	\$ 1,079.10	\$ 949.59
D3- DELINQUENT TAX AND INTEREST	\$ 155.06	\$ 189.46	\$ 189.46		
TOTAL REVENUES	\$ 20,904.30	\$ 16,955.80	\$ 16,955.80	\$ 16,494.80	\$ 14,515.09
TOTAL REVENUE & FUND BALANCE	\$ 20,904.30	\$ 16,955.80	\$ 16,955.80	\$ 16,494.80	\$ 14,515.09
EXPENDITURES					
O&M DISTRICT 3 (landscaping, utilities, snow removal)					
CO TREASURER'S FEE	\$ 266.79	\$ 234.08	\$ 234.08	\$ 231.24	\$ 203.48
MISCELLANEOUS					
TRANSFER TO DISTRICT 1 GENERAL FUND	\$ 20,637.51	\$ 16,721.72	\$ 16,721.72	\$ 16,263.56	\$ 14,311.60
TOTAL EXPENDITURES	\$ 20,904.30	\$ 16,955.80	\$ 16,955.80	\$ 16,494.80	\$ 14,515.08
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ 0.00	\$ 0.00
ASSESSED VALUATION DISTRICT 3	3,367.690	1,541.570	1,541.570	1,541.570	1,356.550
MILL LEVY	10.000	10.000	10.000	10.000	10.000

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2010 AMENDED BUDGET AND 2011 BUDGET
DISTRICT 3 - DEBT SERVICE FUND**

	2010 ACTUAL	2011 ACTUAL	2011 AMENDED	2011 BUDGET	2012 BUDGET
DEBT SERVICE BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES		\$ 5,921.81	\$ 5,921.81		
D3- PROPERTY TAXES	\$ 52,892.40	\$ 46,247.11	\$ 46,247.11	\$ 46,247.10	\$ 40,696.50
D3- SPECIFIC OWNERSHIP TAXES	\$ 9,355.31	\$ 4,051.87	\$ 4,051.87	\$ 3,237.30	\$ 2,848.76
D3- DELINQUENT TAX AND INTEREST	\$ 465.18	\$ 568.36	\$ 568.36		
D3-DELINQUENT INTEREST ABATEMENT		\$ (6,838.83)	\$ (6,838.83)		
D3-STATUTORY INTEREST ABATEMENT					
D3- IMPACT FEES COMMERCIAL (\$0.64/SF)					\$ 9,600.00
TOTAL REVENUES	\$ 62,712.89	\$ 49,950.32	\$ 49,950.32	\$ 49,484.40	\$ 53,145.26
TOTAL REVENUE & FUND BALANCE	\$ 62,712.89	\$ 49,950.32	\$ 49,950.32	\$ 49,484.40	\$ 53,145.26
EXPENDITURES					
CO TREASURER'S FEE	\$ 800.36	\$ 702.23	\$ 702.23	\$ 693.71	\$ 610.45
MISCELLANEOUS					
TRANSFER TO DISTRICT 1 DEBT SERVICE FUND	\$ 61,912.53	\$ 49,248.09	\$ 49,248.09	\$ 48,790.69	\$ 52,534.81
TOTAL EXPENDITURES	\$ 62,712.89	\$ 49,950.32	\$ 49,950.32	\$ 49,484.40	\$ 53,145.26
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ 0.00	\$ (0.00)
ASSESSED VALUATION DISTRICT 3	3,367.690	1,541.570	1,541.570	1,541.570	1,356.550
MILL LEVY	30.000	30.000	30.000	30.000	30.000
TOTAL MILL LEVY	40.000	40.000	40.000	40.000	40.000