

Castle Pines North Metropolitan District
Financial Highlights
January 31, 2010
(Unaudited/Subject to Change)

	<u>General and CTF</u> <u>Fund</u>	<u>Finance Corp</u> <u>Fund</u>	<u>Debt Service</u> <u>Fund</u>	<u>Enterprise</u> <u>Fund</u>	<u>Total</u>
Current month revenue	81,781	91	49,378	312,681	443,931
Current month expenditures	<u>158,188</u>	<u>27,048</u>	<u>1,863</u>	<u>1,667,121</u>	<u>1,854,220</u>
Current month - revenue over/(under) expenditures	<u>(76,407)</u>	<u>(26,956)</u>	<u>47,515</u>	<u>(1,354,440)</u>	<u>(1,410,289)</u>
Year-to-date revenue	81,781	91	49,378	312,681	443,931
Year-to-date expenditures	<u>158,188</u>	<u>27,048</u>	<u>1,863</u>	<u>1,667,121</u>	<u>1,854,220</u>
Year-to-date - revenue over/(under) expenditures	<u>(76,407)</u>	<u>(26,956)</u>	<u>47,515</u>	<u>(1,354,440)</u>	<u>(1,410,289)</u>
Beginning fund balance ¹	<u>7,112,957</u>	<u>35,208</u>	<u>582,435</u>	<u>6,828,751</u>	<u>14,559,351</u>
Ending fund balance	<u>7,036,550</u>	<u>8,252</u>	<u>629,950</u>	<u>5,474,311</u>	<u>13,149,062</u>
Annual budget - revenue (ex transfers)	<u>3,322,434</u>	<u>1,353,000</u>	<u>3,375,998</u>	<u>5,214,940</u>	<u>13,266,372</u>
Annual budget - expenditures (ex transfs)	<u>3,193,588</u>	<u>11,706,868</u>	<u>3,544,800</u>	<u>9,012,401</u>	<u>27,457,657</u>
Cash available ²	<u>544,082</u>	<u>10,377,724</u>	<u>452,364</u>	<u>5,131,038</u>	<u>16,505,207</u>
CPNMD GO Bonds			20,590,000		20,590,000
CPN Finance Corp CoPs		<u>24,470,000</u>			<u>24,470,000</u>
Total Long-Term Debt		<u>24,470,000</u>	<u>20,590,000</u>		<u>45,060,000</u>
Assessed Valuation					<u>145,738,180</u>
Mill Levy, For Collection in 2010	<u>19.000</u>		<u>22.000</u>		<u>41.000</u>
Property Taxes, Levied For Collection in 2010	<u>2,769,025</u>		<u>3,206,240</u>		<u>5,975,265</u>

¹ Unaudited/preliminary - subject to change. Enterprise fund balances do not include capital assets.

² Anticipated balances through 2/17/10.

Castle Pines North Metropolitan District
Monthly Receipts and Disbursements Report - General Fund/Open Space
For the month of January 2010

<u>Receipts</u>	<u>Amount</u>
Property taxes	\$ 42,626.27
Specific ownership taxes	32,060.66
Interest income	
Other	7,075.00
	\$ 81,761.93
<u>Disbursements</u> ¹	
<u>Vendor</u>	
Applegate Group - Engineering services for water rights exchange and application	66,190.87
Black & Veatch - Tank 4B/CWSD interconnect	17,739.79
Terracare Associates - Monthly landscape maintenance	10,820.00
Duncan, Ostranter & Dingess - Legal services for water rights exchanges	9,481.00
Norris Design - Master plan design	4,360.15
Hayes, Phillipsw, Hoffman & Carberry - Monthly legas expenses	4,166.59
Johnson's Environmental Prod. Inc. - Dog waste collection bags	3,897.00
Denise Bassett - Monthly communications support	1,634.50
Carlson, Hammond & Paddock - Legal fees for water rights exchange application	1,365.37
Other vendors with less than \$1,000 check	3,383.55
February 24, 2010 - dated checks to be approved	123,038.82
Groundwater Mgmt. Subdistrict - Ditch and Well Augmentation assessments	23,067.58
IREA - Month electricity expense	3,354.64
Black & Veatch - Final design report Interconnect	3,038.22
Preston McDaniel dba BOSS - Holiday light removal	2,400.00
Mountain States Employers Council - 2010 Membership Dues	1,670.51
SE2 - Survey consulting fee	1,658.75
Platteville Irrigating and Milling - 2010 share assessment	1,512.00
Kupersmit Research, Inc. - Survey set up	1,280.00
Castle Pines North Chamber of Commerce - 2010 Chamber membership	1,000.00
Other vendors with less than \$1,000 check	9,976.38
January and February - dated interim checks to be ratified	48,958.08
Receipts Over/(Under) Disbursements	\$ (90,234.97)

¹ Disbursements thru checks only (i.e. summary of checks can be found on pages 11-20). Note that the expenditures shown in page 1 include disbursements not otherwise listed above (i.e. paid thru auto-bank-debit, expenditures recorded this month but paid next month).

Castle Pines North Metropolitan District
Monthly Receipts and Disbursements Report - Enterprise Fund
For the month of January 2010

	Amount
<u>Receipts</u>	
Water revenue	\$ 186,165.16
Sewer revenue	111,710.40
Storm drainage revenue	13,702.72
Tap A/B and connect fees	
Interest income	1,102.25
	\$ 312,680.53

Disbursements ¹

	<u>Vendor</u>
The Greenway Foundation - Chatfield reallocation expenses	19,747.00
Tetra Tech, Inc. - 16" force main extension and lift station consolidation	17,346.75
Applegate Group - Engineering services for water rights	9,529.12
Carlson, Hammond & Paddock - Legal fees for water rights	7,680.00
Duncan, Ostrander & Dingess - Legal services for water rights	7,138.72
iLoka, Inc. dba Microtechtel - WTP laptop	1,499.99
Land Title - Refunded payment to CPNMD	1,219.00
Other vendors with less than \$1,000 check	3,042.24
February 24, 2010 - dated checks to be approved	67,202.82
Centennial Water & Sanitation District - Capacity Readiness charge	200,000.00
Plum Creek Wastewater Authority - Monthly wastewater treatment	63,798.50
IREA -Monthly electricity expense	26,135.01
Duncan, Ostrander & Dingess - Legal services for water rights	24,117.09
Utility Technical Services - Districtwide leak survey	8,700.00
Letters Plus - Folding and mailing and Postage recharge	5,221.75
Dana Kepner - Air vacs/valves	4,306.08
I & C Design -, LLC - Booster station analyzer and LS3 level transmitter	2,535.00
Grainger - Heaters for WTP and for Re-use pump station	2,183.59
DPC Industries, Inc. - Bulk sodium hypochloride	1,622.36
iLoka, Inc. dba Microtech-Tel - IT support and servier software upgrade	1,375.89

Other vendors with less than \$1,000 check	13,038.99
January and February - dated interim checks to be ratified	353,034.26

Receipts Over/(Under) Disbursements **\$ (107,556.55)**

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**Castle Pines North Metropolitan District
 CPN Resident and CPN Business Report
 For the month of January 2010**

	Amount
<u>Castle Pines North Resident</u>	
Andy Rhodes - Board Meeting	\$ 100.00
Bruce Thompson - Expense reimbursement and Board Meeting	292.21
Bill Santos -	-
Dwight Zemp - Expense reimbursement and Board Meeting	533.00
Mark Carlson - Board Meeting	100.00
Total Castle Pines North Resident payments	\$ 1,025.21
 <u>Castle Pines North Businesses or Owned by CPN Residents</u>	
Letters Plus - Folding, Stuffing, and Postage Refill	\$ 5,221.75
Big O Tires	97.41
Total payments to CPN Businesses or Owned by CPN Residents	\$ 5,319.16

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 Note that the expenditures shown in page 1 include disbursements not otherwise listed
 above (i.e. paid thru auto-bank-debit, expenditures recorded this month but paid next month).

**Castle Pines North Metropolitan District
Schedule of Cash Position
January 31, 2010**

Updated as of February 17, 2010

	General/FC Fund	Conservation Trust Fund	Debt Service Fund	Enterprise Fund	Total
Petty Cash	\$ 500.00				\$ 500.00
Colorado Capital Bank - Checking					
Balance, 1/31/10	617,687.79		\$ 105,851.61	\$ 1,074,890.12	1,798,429.52
Add: Cash Receipts - February 1-17, 2010	91,829.18				91,829.18
Less: February-dated checks	<u>(330,232.72)</u>				<u>(330,232.72)</u>
Anticipated Balance	<u>379,284.25</u>		<u>105,851.61</u>	<u>1,074,890.12</u>	1,560,025.98
Wells Fargo Bank					
CPN Finance Corporation Project Fund	10,353,966.15				10,353,966.15
CPN Finance Corporation Interest Account	27,723.07				27,723.07
Less: February 1, 2010 - COP Interest and draw	<u>(3,965.58)</u>				<u>(3,965.58)</u>
General Acct. #1326				2,962,334.80	2,962,334.80
Add: January 10 taxes collected in February 10	74,047.54		48,616.39		122,663.93
Anticipated Balance	<u>10,451,771.18</u>		<u>48,616.39</u>	<u>2,962,334.80</u>	13,462,722.37
Colotrust					
General Acct. #7218				271,793.53	271,793.53
Infrastructure Fees Acct. #7220				780,964.29	780,964.29
Wastewater Reserve Acct.#7228				41,055.19	41,055.19
Conservation Trust Acct.#7224		90,750.49			90,750.49
Total Colotrust	<u>-</u>	<u>90,750.49</u>	<u>-</u>	<u>1,093,813.01</u>	1,184,563.50
American National Bank					
2006 Interest Fund			1.01		
2006 Revenue Fund			298,170.16		
2006 Principal Fund			637.17		
Less: February 1, 2010 - Bond interest and draw payment			<u>(912.74)</u>		
Total American National Bank					297,895.60
Anticipated Balances	<u>\$ 10,831,555.43</u>	<u>\$ 90,750.49</u>	<u>\$ 452,363.60</u>	<u>\$ 5,131,037.93</u>	<u>\$ 16,505,707.45</u>

Capital Improvement fees collected \$ 3,759,132.18

District Bonds and Debt Service Schedule					
	Amount of Debt Outstanding	Expected Debt Service, February-June 2010			Due Date
		Principal	Interest	Total	
Series 2006 A - General Obligations	\$ 10,090,000	\$ -	\$ 211,813	\$ 211,813	6/1/2010
Series 2006 B - General Obligations	5,700,000	-	142,388	142,388	6/1/2010
Series 2006 C - General Obligations	4,800,000	-	5,000	25,000	Est. \$5k/mo.
	<u>\$ 20,590,000</u>	<u>\$ -</u>	<u>\$ 359,200</u>	<u>\$ 379,200</u>	

Castle Pines North Finance Corporation COPs and Debt Service Schedule					
	Amount of Debt Outstanding	Expected Debt Service, February-June 2010			Due Date
		Principal	Interest	Total	
Series 2008 - CoPs	\$ 8,395,000	\$ -	\$ 10,000	\$ 50,000	Est. \$10k/mo.
Series 2009 - CoPs	16,075,000	-	20,000	100,000	Est. \$20k/mo.
	<u>\$ 24,470,000</u>	<u>\$ -</u>	<u>\$ 30,000</u>	<u>\$ 150,000</u>	
Total District and Finance Corporation	<u>\$ 45,060,000</u>	<u>\$ -</u>	<u>\$ 389,200</u>	<u>\$ 529,200</u>	