

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

MARCH 31, 2018

DRAFT



CliftonLarsonAllen LLP
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Accountant's Compilation Report

Board of Directors
Roxborough Village Metropolitan District
Douglas County, Colorado

Management is responsible for the accompanying financial statements of Roxborough Village Metropolitan District, which comprise the balance sheet - governmental funds as of March 31, 2018, and the related statement of revenues, expenditures, and changes in fund balance - actual, for the period from January 01, 2018 through March 31, 2018, for the General Fund, in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for the accompanying financial forecasted budget, which comprises the statement of revenues, expenditures, and changes in fund balance - budget, for the year then ending, for the General Fund, and the related summary of significant assumptions in accordance with guidelines for the presentation of financial forecast established by the American Institute of Certified Public Accountants. We have performed compilation engagements in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit, examine, or review the historical financial statements or the financial forecasted budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these historical financial statements and this financial forecasted budget.

The forecasted budget results may not be achieved as there will usually be differences between the forecasted budget and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit the management's discussion and analysis, the government-wide financial statements, the statement of revenues, expenditures and changes in fund balance - governmental funds, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the historical financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the historical financial statements are not designed for those who are not informed about such matters.

The supplementary information and the supplementary financial forecasted budget information are presented for additional analysis and are not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however we have not audited, examined, or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on the supplementary historical information and the supplementary budget information.

We are not independent with respect to Roxborough Village Metropolitan District.

Greenwood Village, CO
June 13, 2018

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
MARCH 31, 2018

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS				
Checking - FirstBank	\$ 38,844	\$ -	\$ 308	\$ 39,152
Colostrust	685,809	1,264,918	1,375,937	3,326,664
Bond Fund 1993 A&B	-	1,263,338	-	1,263,338
Accounts receivable	14,877	-	-	14,877
Receivable from County Treasurer	56,960	81,984	-	138,944
TOTAL ASSETS	<u>\$ 796,490</u>	<u>\$ 2,610,240</u>	<u>\$ 1,376,245</u>	<u>\$ 4,782,975</u>
LIABILITIES AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 74,551	\$ -	\$ -	\$ 74,551
Retainage payable	-	-	1,446	1,446
Total Liabilities	<u>74,551</u>	<u>-</u>	<u>1,446</u>	<u>75,997</u>
FUND BALANCES				
Total Fund Balances	<u>721,939</u>	<u>2,610,240</u>	<u>1,374,799</u>	<u>4,706,978</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 796,490</u>	<u>\$ 2,610,240</u>	<u>\$ 1,376,245</u>	<u>\$ 4,782,975</u>

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ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2018

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 12,000	\$ -	\$ (12,000)
Miscellaneous income	2,000	4,107	2,107
Property taxes	840,033	407,998	(432,035)
Specific ownership tax	320,300	80,986	(239,314)
Sport field fees	11,800	2,000	(9,800)
TOTAL REVENUES	<u>1,186,133</u>	<u>495,091</u>	<u>(691,042)</u>
EXPENDITURES			
Accounting	35,000	12,577	22,423
Algae control	5,040	-	5,040
Auditing	5,000	-	5,000
Communications/website	500	-	500
Contingency	30,000	-	30,000
County Treasurer's fee	12,610	6,120	6,490
Directors' fees	7,200	1,400	5,800
District management	80,000	27,752	52,248
Dues and licenses	1,200	1,059	141
Election expense	7,000	15,011	(8,011)
Engineering	25,000	5,348	19,652
Foothills Park and Recreation fees	15,000	4,037	10,963
Graffiti removal/ vandalism	20,000	455	19,545
Insurance and bonds	9,400	9,427	(27)
Landscape contract	190,000	38,314	151,686
Landscape improvement	67,500	-	67,500
Landscape irrigation maintenance	95,000	-	95,000
Landscape weed control	35,000	4,968	30,032
Legal services	70,000	18,410	51,590
Miscellaneous	4,000	48	3,952
Mosquito control	16,000	-	16,000
Nonpotable water purchase usage	60,000	3,637	56,363
Payroll taxes	6,120	107	6,013
Portable restrooms	3,000	648	2,352
Repairs and maintenance	30,000	-	30,000
Seasonal lights	13,000	-	13,000
Skate Park maintenance	15,000	-	15,000
Snow removal	30,000	13,962	16,038
Tree maintenance	15,000	11,180	3,820
Tree spraying	60,000	-	60,000
Utilities	18,000	1,796	16,204
TOTAL EXPENDITURES	<u>980,570</u>	<u>176,256</u>	<u>804,314</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	205,563	318,835	113,272
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	(270,000)	-	270,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(270,000)</u>	<u>-</u>	<u>270,000</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(64,437)	318,835	383,272
FUND BALANCES - BEGINNING	<u>492,273</u>	<u>403,105</u>	<u>(89,168)</u>
FUND BALANCES - ENDING	<u>\$ 427,836</u>	<u>\$ 721,940</u>	<u>\$ 294,104</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

SUPPLEMENTARY INFORMATION

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ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2018

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 20,000	\$ 13,046	\$ (6,954)
Property taxes	<u>2,362,960</u>	<u>1,147,673</u>	<u>(1,215,287)</u>
TOTAL REVENUES	<u>2,382,960</u>	<u>1,160,719</u>	<u>(1,222,241)</u>
EXPENDITURES			
Bond interest - Series 1993	307,570	-	307,570
Bond interest - Series 2014	80,084	-	80,084
Bond principal - Series 1993	800,000	-	800,000
Bond principal - Series 2014	770,000	-	770,000
Contingency	5,000	-	5,000
County Treasurer's fee	35,400	17,215	18,185
Paying agent fees	<u>2,700</u>	<u>1,200</u>	<u>1,500</u>
TOTAL EXPENDITURES	<u>2,000,754</u>	<u>18,415</u>	<u>1,982,339</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	382,206	1,142,304	760,098
FUND BALANCES - BEGINNING	<u>1,456,920</u>	<u>1,467,937</u>	<u>11,017</u>
FUND BALANCES - ENDING	<u>\$ 1,839,126</u>	<u>\$ 2,610,241</u>	<u>\$ 771,115</u>

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ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2018

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 500	\$ -	\$ (500)
Lottery proceeds	32,000	7,799	(24,201)
Miscellaneous income	1,000	-	(1,000)
TOTAL REVENUES	33,500	7,799	(25,701)
EXPENDITURES			
Accounting	3,000	-	3,000
Baseball field improvements	30,000	22,635	7,365
Capital outlay	-	1,132	(1,132)
Contingency	100,000	-	100,000
District management	15,000	-	15,000
Engineering	10,000	-	10,000
Irrigation upgrades/replacement	200,000	-	200,000
Legal services	5,000	-	5,000
Parking lot improvements	30,000	-	30,000
Repay developer advance	61,104	-	61,104
Trails/bike path	15,000	-	15,000
Tree replacement	15,000	-	15,000
Water rights enhancements	30,000	-	30,000
TOTAL EXPENDITURES	514,104	23,767	490,337
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(480,604)	(15,968)	464,636
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	270,000	-	(270,000)
TOTAL OTHER FINANCING SOURCES (USES)	270,000	-	(270,000)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(210,604)	(15,968)	194,636
FUND BALANCES - BEGINNING	1,274,787	1,390,767	115,980
FUND BALANCES - ENDING	\$ 1,064,183	\$ 1,374,799	\$ 310,616

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED MARCH 31, 2018

CHATFIELD FARMS

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 236,721	\$ 119,421	\$ (117,300)
TOTAL REVENUES	236,721	119,421	(117,300)
EXPENDITURES			
Accounting	8,000	2,010	5,990
Algae control	748	-	748
Auditing	742	-	742
Communications/website	74	-	74
County Treasurer's fee	3,551	1,791	1,760
Directors' fees	1,068	211	857
District management	14,000	4,191	9,809
Dues and licenses	178	160	18
Election expense	1,039	2,267	(1,228)
Engineering	5,000	808	4,192
Graffiti removal/ vandalism	2,968	69	2,899
Insurance and bonds	1,395	1,423	(28)
Landscape contract	39,000	9,750	29,250
Landscape improvement	10,000	-	10,000
Landscape irrigation maintenance	15,000	-	15,000
Landscape weed control	12,000	750	11,250
Legal services	18,000	3,132	14,868
Miscellaneous	594	7	587
Mosquito control	2,374	-	2,374
Nonpotable water purchase usage	8,904	549	8,355
Portable restrooms	445	324	121
Repairs and maintenance	18,000	-	18,000
Repay developer	61,104	-	61,104
Snow removal	4,452	2,108	2,344
TOTAL EXPENDITURES	228,636	29,550	199,086
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	8,085	89,871	81,786
FUND BALANCES - BEGINNING	412,043	322,370	(89,673)
FUND BALANCES - ENDING	\$ 420,128	412,241	\$ (7,887)
INTEREST ON SHORTFALL		(18,517)	
CAPITAL RESERVE CONTRIBUTION			
Annual Contribution - Prior Years		(304,364)	
Annual Contribution - Current Year		(28,058)	
		\$ 61,302	

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on July 10, 1985, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's operates under a Service Plan approved by Douglas County on July 24, 1985. The District's service area is located in Douglas County, Colorado. The District was established to provide irrigation, drainage and storm facilities, street improvements, park and recreational facilities.

On September 3, 1985, the District's voters authorized total indebtedness of \$12,000,000 for the above listed facilities and powers. The authorization provided that the bonds would be subject to a maximum net interest rate of 15% per annum. At a special election on December 30, 1992, the District's voters authorized an additional \$14,000,000. The authorization provided that the bonds would be subject to a minimum mill levy for property taxes which increases from 16.0 mills in 1993 to 39.5 mills in 2005 through 2042 adjusted for changes in the State mandated assessment procedures and the levy must be sufficient to generate a minimum revenue as stated in the ballot question. On November 2, 2004, the District's voters authorized additional indebtedness in an amount not to exceed \$10,500,000 at an interest rate not to exceed 7% per annum. At December 31, 2016 the District had authorized but unissued indebtedness of \$475,000 for the purpose of debt refunding.

The budget is in accordance with the TABOR Amendment limitations, which were modified by the voters in an election held on November 6, 2001. District voters approved authorization for the District to retain and spend District revenues, from any lawful source, in excess of the spending, revenue raising, or other limitations in Article X, Section 20 of the Colorado constitution. Emergency reserves, required under TABOR have been provided.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of C.R.S. 29-1-105.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's maximum Required Mill Levy is 72.877 mills, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

The calculation of taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by District.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 10% of the property taxes collected by both the General Fund and the Debt Service Fund.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.0%.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as management, legal, accounting, insurance, banking, meeting expense, repairs and maintenance and other operating expenses. Such expenses have been assumed to be at approximately the same levels as the prior year since no significant changes are anticipated in the level or scope of service.

Debt Service

Principal and interest payments in 2018 are provided based on the debt amortization schedule from the Series 1993 Bonds and Series 2014 Loan (discussed under Debt and Leases).

Capital Projects

Anticipated expenditures for capital outlay are detailed on the Capital Project Fund page of the Budget.

Debt and Leases

Series 1993 Bonds

The bonds are payable only from the revenue from the voter approved mill levy (December 1991 election) to generate a "guaranteed revenue" deposited directly to the Trustee and restricted for Series A and B, including interest earned on the cash deposited. The requirement for a replenishable reserve of \$50,000 ended in 2003. Any unpaid interest compounds semi-annually.

1993 Series B Principal Only

\$6,247,629 of principal bears interest at 10.41%, payable semiannually, and matures December 31, 2021. The Series B Principal Only Bonds are subject to mandatory redemption in increasing amounts in 2000 through 2021. The bonds are not callable at the option of the District.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
2018 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

Series 2014 Bonds

\$6,390,000 General Obligation Refunding Bonds, Series 2014, dated October 24, 2014, with interest of 2.03%. The Bonds are payable semiannually and matures December 1, 2021, and is subject to mandatory redemption at increasing amounts beginning in 2014 through 2021 in increasing amounts. The Bonds are not subject to redemption prior to maturity.

Reserves

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

Capital Reserves

The Board has established a capital reserve to allow for future defined capital expenditures.

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**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

<u>Year</u>	1993 Series B (Note A) Principal Only Bonds Interest Rate 10.41% Principal Paid December 31 Interest Paid June 30 and December 31		2014 Series - \$6,390,000 General Obligation Refunding Bonds October 24, 2014 Interest Rate 2.03% Interest Paid June 1 and December 1		Total		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 800,000	\$ 307,570	\$ 770,000	\$ 80,084	\$ 1,570,000	\$ 387,654	\$ 1,957,654
2019	825,000	224,290	845,000	64,453	1,670,000	288,743	1,958,743
2020	900,000	138,407	875,000	47,299	1,775,000	185,706	1,960,706
2021	429,560	44,717	1,455,000	29,537	1,884,560	74,254	1,958,814
	<u>\$ 2,954,560</u>	<u>\$ 714,984</u>	<u>\$ 3,945,000</u>	<u>\$ 221,373</u>	<u>\$ 6,899,560</u>	<u>\$ 936,357</u>	<u>\$ 7,835,917</u>

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ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

Schedule of Cash Position

March 31, 2018

Updated as of June 13, 2018

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<u>FirstBank - Checking Account</u>				
Balance as of 3/31/18	\$ 38,843.55	\$ -	\$ 307.50	\$ 39,151.05
Subsequent activities:				
04/09/18 - Checks 1077-1078	(1,322.16)	-	(1,445.50)	(2,767.66)
April ACH - IREA	(807.44)	-	-	(807.44)
April ACH - Roxborough Water	(1,212.48)	-	-	(1,212.48)
April ACH - Xcel	(19.64)	-	-	(19.64)
April payroll and taxes	(430.60)	-	-	(430.60)
4/17/18 - Checks 1079-1094	(60,452.41)	-	-	(60,452.41)
4/30/18 - Transfer from Colostrust	58,000.00	-	2,000.00	60,000.00
05/06/18 - ACH payments - IREA	(757.21)	-	-	(757.21)
05/11/18 - Additional transfer from Colostrust	85,000.00	-	15,000.00	100,000.00
05/15/18 - Checks 1095-1108	(81,636.68)	-	(13,385.00)	(95,021.68)
05/16/18 - ACH payments - IREA	(21.79)	-	-	(21.79)
05/16/18 - Water & Sanitation payments	(1,230.53)	-	-	(1,230.53)
05/22/18 - Payroll/taxes (ADP)	(538.25)	-	-	(538.25)
05/30/18 - ACH payments - Xcel	(19.51)	-	-	(19.51)
05/30/18 - ACH payments - IREA	(66.00)	-	-	(66.00)
Anticipated Vouchers Payable	(73,764.00)	-	(162.50)	(73,926.50)
Anticipated ACH Payments	(3,124.21)	-	-	(3,124.21)
Anticipated Transfer from Colostrust	100,000.00	-	-	100,000.00
<i>Anticipated Balance</i>	<u>56,440.64</u>	<u>-</u>	<u>2,314.50</u>	<u>58,755.14</u>
<u>Colostrust - Plus</u>				
Balance as of 3/31/18	685,809.18	1,264,917.87	1,375,937.21	3,326,664.26
Subsequent activities:				
04/06/18 - Metco refund	14,876.67	-	-	14,876.67
04/10/18 - March Property/SO taxes	56,960.46	81,984.37	-	138,944.83
04/13/18 - Transfer to Trustee	-	(46,192.63)	-	(46,192.63)
04/20/18 - First Impressions refund	95.08	-	-	95.08
04/30/18 - Transfer to checking	(58,000.00)	-	(2,000.00)	(60,000.00)
04/30/18 - Interest income	-	5,422.40	-	5,422.40
05/10/18 - April Property/SO taxes	82,433.29	159,930.42	-	242,363.71
05/11/18 - Transfer to checking	(85,000.00)	-	(15,000.00)	(100,000.00)
05/11/18 - Transfer DS Series 1993 taxes to UMB	-	(90,114.14)	-	(90,114.14)
05/29/18 - Debt service payment - Series 2014	-	(40,041.75)	-	(40,041.75)
05/31/18 - Interest Income	-	5,985.27	-	5,985.27
06/10/18 - May Property/SO taxes	104,902.48	215,017.38	-	319,919.86
Anticipated Transfer to checking	(100,000.00)	-	-	(100,000.00)
<i>Anticipated Balance</i>	<u>702,077.16</u>	<u>1,556,909.19</u>	<u>1,358,937.21</u>	<u>3,617,923.56</u>
<u>UMB - 1993 A & B Bond Fund</u>				
Balance as of 3/31/18	-	1,263,338.12	-	1,263,338.12
Subsequent activities:				
04/13/18 - Transfer from Colostrust	-	46,192.63	-	46,192.63
04/30/18 - Interest income	-	808.19	-	808.19
05/11/18 - Transfer from Colostrust	-	90,114.14	-	90,114.14
05/30/18 - Interest Income	-	1,152.57	-	1,152.57
<i>Anticipated Balance</i>	<u>-</u>	<u>1,401,605.65</u>	<u>-</u>	<u>1,401,605.65</u>
<i>Anticipated Balances</i>	<u>\$ 758,517.80</u>	<u>\$ 2,958,514.84</u>	<u>\$ 1,361,251.71</u>	<u>\$ 5,078,284.35</u>

Yield information (as of 5/31/18):

First Bank - 0.0%

Colostrust Plus - 2.06%

ROXBOROUGH VILLAGE METRO DISTRICT
Property Taxes Reconciliation
2018

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 80,970.58	\$ -	\$ 27,741.33	\$ -	\$ (1,214.56)	\$ 107,497.35	2.53%	2.53%	\$ 72,439.90	1.99%	1.99%
February	1,361,903.84	-	25,422.45	-	(20,428.59)	\$ 1,366,897.70	42.52%	45.05%	1,288,386.59	43.94%	45.93%
March	112,796.35	-	27,821.74	18.98	(1,692.24)	138,944.83	3.52%	48.57%	157,785.72	1.83%	47.76%
April	220,075.45	-	25,581.01	8.52	(3,301.27)	242,363.71	6.87%	55.44%	193,864.47	7.33%	55.09%
May	295,734.67	-	28,505.51	117.53	(4,437.85)	319,919.86	9.23%	64.67%	362,566.70	9.82%	64.91%
June	-	-	-	-	-	-	0.00%	64.67%	1,030,926.17	33.91%	98.82%
July	-	-	-	-	-	-	0.00%	64.67%	36,475.91	0.66%	99.48%
August	-	-	-	-	-	-	0.00%	64.67%	30,474.99	0.21%	99.70%
September	-	-	-	-	-	-	0.00%	64.67%	25,619.40	0.01%	99.71%
October	-	-	-	-	-	-	0.00%	64.67%	14,748.13	0.04%	99.75%
November	-	-	-	-	-	-	0.00%	64.67%	28,003.40	0.22%	99.97%
December	-	-	-	-	-	-	0.00%	64.67%	23,707.82	0.00%	99.97%
	\$ 2,071,480.89	\$ -	\$ 135,072.04	\$ 145.03	\$ (31,074.51)	\$ 2,175,623.45	64.67%	64.67%	\$ 3,264,999.20	99.97%	99.97%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Chatfield Farms

Property Tax

General Fund	\$ 840,033	26.23%	\$ 543,276.96	64.67%	\$ 236,721.00
Debt Service Fund	2,362,960	73.77%	1,528,203.93	64.67%	-
	\$ 3,202,993	100.00%	\$ 2,071,480.89	64.67%	\$ 236,721.00

Specific Ownership Tax

General Fund	\$ 320,300	100.00%	\$ 135,072.04	42.17%
Debt Service Fund	-	0.00%	-	0.00%
	\$ 320,300	100.00%	\$ 135,072.04	42.17%

Treasurer's Fees

General Fund	\$ 12,610	26.23%	\$ 8,149.76	64.63%	\$ 2,385.43
Debt Service Fund	35,400	73.77%	22,924.75	64.76%	-
	\$ 48,010	100.00%	\$ 31,074.51	64.73%	\$ 2,385.43

This supplementary information should be read only in connection with the accompanying accountant's compilation report.