

PAINT BRUSH HILLS METROPOLITAN DISTRICT

Schedule of Cash Position

January 31, 2014

	<u>Rate</u>	<u>General Fund</u>	<u>Enterprise Fund</u>	<u>Conservation Trust</u>	<u>Total</u>
Checking					
Farmer's State Bank		\$ 15,186.61	\$ 33,751.26	\$ 2,954.06	\$ 51,891.93
Wells Fargo		7,989.32	-	-	\$ 7,989.32
1st Bank Lockbox			21,250.30		\$ 21,250.30
Investments					
ColoTrust	0.12%	1,156.19	-	-	1,156.19
Farmers State Bank MM	0.30%	70,739.77	-	3,045.03	73,784.80
Farmers State Bank Capital	0.30%		100,353.50		100,353.50
Trustee Funds					
Wells Fargo Debt Reserve			255,969.58		255,969.58
Total Funds		<u>\$ 95,071.89</u>	<u>\$ 411,324.64</u>	<u>\$ 5,999.09</u>	<u>\$ 512,395.62</u>

PAINT BRUSH HILLS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

January 31, 2014

PAINT BRUSH HILLS METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 January 31, 2014

<u>ASSETS AND OTHER DEBITS</u>	<u>GENERAL</u>	<u>ENTERPRISE</u>	<u>CONSERVATION TRUST</u>	<u>TOTAL MEMO ONLY</u>
CURRENT ASSETS				
CASH IN CHECKING-FSB	15,186.61	33,751.26	2,954.06	51,891.93
1ST BANK LOCKBOX		21,250.30		21,250.30
FSB MONEY MARKET	70,739.77		3,045.03	73,784.80
FSB CAPITAL RESERVE		100,353.50		100,353.50
COLOTRUST	1,156.19			1,156.19
WELLS FARGO CHECKING	7,989.32			7,989.32
WELLS FARGO-DEBT SERVICE RES		255,969.58		255,969.58
PREPAID EXPENSES				0.00
CASH WITH COUNTY TREASURER	0.00			0.00
PROPERTY TAXES RECEIVABLE	330,104.00			330,104.00
ACCOUNTS RECEIVABLE		0.00		0.00
ACCOUNTS RECEIVABLE		66,310.10		66,310.10
PREPAID EXPENSES	0.00			0.00
INTEREST RECEIVABLE			0.00	0.00
TOTAL CURRENT ASSETS	425,175.89	477,634.74	5,999.09	908,809.72
OTHER DEBITS				
REFINANCING COSTS		0.00		0.00
ACCUMULATED AMORT REFINANCING		0.00		0.00
ACCUMULATED AMORT		(145,964.54)		(145,964.54)
TOTAL OTHER DEBITS		(145,964.54)		(145,964.54)
PROPERTY - AT COST				
LAND		669,455.00		669,455.00
CONSTRUCTION IN PROGRESS		0.00		0.00
PLANT		9,176,794.54		9,176,794.54
PARK AND RECREATION		311,077.47		311,077.47
VEHICLES		24,108.75		24,108.75
OFFICE EQUIPMENT		6,380.00		6,380.00
OTHER ASSETS		9,012.50		9,012.50
ACCUMULATED DEPRECIATION		(2,590,256.21)		(2,590,256.21)
WATER RIGHTS		4,467,600.00		4,467,600.00
ACCUMULATED AMORT-WATER RTS		(1,298,251.00)		(1,298,251.00)
TOTAL PROPERTY	0.00	10,775,921.05		10,775,921.05
TOTAL ASSETS	425,175.89	11,107,591.25	5,999.09	11,538,766.23
<u>LIABILITIES AND EQUITY</u>				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	6,986.47	3,000.00		9,986.47
UNCLEARED BANK ITEMS 2012 7 PRIOF	8,794.01			8,794.01
PAYROLL TAXES PAYABLE	0.00	0.00		0.00
PAYABLE COUNTY TREASURER	0.00	0.00		0.00
WAGES PAYABLE	0.00	0.00		0.00
INTEREST PAYABLE		1,596.01		1,596.01
RETAINAGE		0.00		0.00
DEFERRED PROPERTY TAXES	330,104.00	0.00		330,104.00
TOTAL CURRENT LIABILITIES	345,884.48	4,596.01	0.00	350,480.49
LONG TERM DEBT				
WELLS FARGO REFINANCING		2,497,105.66		2,497,105.66
TOTAL LONG TERM DEBT				2,497,105.66
EQUITY				
INVESTMENT IN FIXED ASSETS				0.00
FUND EQUITY				
TAP FEES		1,878,600.00		1,878,600.00
CONTRIBUTED CAPITAL		3,854,035.00		3,854,035.00
FUND BALANCE/RETAINED EARNINGS	106,234.17	2,843,714.67	0.00	2,949,948.84
CURRENT EARNINGS	(26,942.76)	29,539.91	5,999.09	8,596.24
TOTAL FUND BALANCE	79,291.41	2,873,254.58	5,999.09	8,691,180.08
TOTAL LIABILITIES AND FUND EQUITY	425,175.89	11,107,591.25	5,999.09	11,538,766.23

PAINT BRUSH HILLS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2014

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
1-510 PROPERTY TAX REVENUE	.00	.00	330,104.00	330,104.00	.0
1-515 SPECIFIC OWNERSHIP TAXES	.00	.00	26,500.00	26,500.00	.0
1-560 INTEREST INCOME	22.88	22.88	1,000.00	977.12	2.3
1-561 REFUNDS	.00	.00	1,500.00	1,500.00	.0
1-562 TANK RENTAL OF ANTENNAS	416.00	416.00	.00	(416.00)	.0
TOTAL REVENUE	438.88	438.88	359,104.00	358,665.12	.1
 <u>EXPENSES</u>					
1-615 AUDIT	.00	.00	5,200.00	5,200.00	.0
1-620 DIRECTOR'S FEES	500.00	500.00	8,000.00	7,500.00	6.3
1-625 EMPLOYEE WAGES	2,490.45	2,490.45	31,770.00	29,279.55	7.8
1-626 PAYROLL TAXES	157.79	157.79	4,861.00	4,703.21	3.3
1-628 PAYROLL PROCESSING	162.53	162.53	.00	(162.53)	.0
1-629 HEALTH INSURANCE	.00	.00	6,012.00	6,012.00	.0
1-635 ELECTION/BOARD MEETINGS	.00	.00	15,000.00	15,000.00	.0
1-670 INSURANCE	21,781.19	21,781.19	20,457.00	(1,324.19)	106.5
1-675 LEGAL	300.00	300.00	25,000.00	24,700.00	1.2
1-680 MANAGEMENT	.00	.00	96,000.00	96,000.00	.0
1-687 BANK CHARGES	168.70	168.70	500.00	331.30	33.7
1-688 DUES/SUBSCRIPTIONS/CONFERENCES	325.00	325.00	2,500.00	2,175.00	13.0
1-690 OFFICE RENT AND EXPENSE	1,300.00	1,300.00	15,600.00	14,300.00	8.3
1-691 OFFICE UTILITIES	195.98	195.98	2,346.00	2,150.02	8.4
1-693 OFFICE SUPPLIES	.00	.00	10,000.00	10,000.00	.0
1-694 POSTAGE	.00	.00	250.00	250.00	.0
1-695 TELEPHONE	.00	.00	1,800.00	1,800.00	.0
1-700 TREASURER'S FEES	.00	.00	4,952.00	4,952.00	.0
1-722 PARKS & PROP-GROUND MTCE	.00	.00	25,000.00	25,000.00	.0
1-723 PARKS MTCE AND REPAIRS	.00	.00	1,000.00	1,000.00	.0
1-724 PARKS & PROP LANDSCAPING	.00	.00	6,000.00	6,000.00	.0
1-725 PARK AND REC FAC IMPROVEMENTS	.00	.00	21,250.00	21,250.00	.0
1-750 STORM WATER FACILITIES MTCE	.00	.00	15,000.00	15,000.00	.0
1-890 TRANSFER TO ENTERPRISE FUND	.00	.00	69,202.00	69,202.00	.0
1-895 EMERGENCY RESERVE	.00	.00	9,555.00	9,555.00	.0
TOTAL EXPENSES	27,381.64	27,381.64	397,255.00	369,873.36	6.9
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(26,942.76)	(26,942.76)	(38,151.00)	(11,208.24)	(70.6)
FUND BALANCE - BEGINNING	106,234.17	106,234.17	286,120.00	179,885.83	37.1
FUND BALANCE - ENDING	79,291.41	79,291.41	247,969.00	168,677.59	32.0

PAINT BRUSH HILLS METROPOLITAN DISTRICT
ENTERPRISE FUND
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2014

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
4-520 BASE FEES	25,860.00	25,860.00	259,560.00	233,700.00	10.0
4-521 BUILDER FEES	.00	.00	6,120.00	6,120.00	.0
4-525 WASTEWATER-CHURCH	.00	.00	480.00	480.00	.0
4-526 WASTERWATER-RESIDENTIAL	14,654.00	14,654.00	148,920.00	134,266.00	9.8
4-527 WASTEWATER-SCHOOL	.00	.00	6,000.00	6,000.00	.0
4-532 WATER-CHURCH	.00	.00	300.00	300.00	.0
4-534 WATER-RESIDENTIAL	17,002.51	17,002.51	599,062.00	582,059.49	2.8
4-536 WATER-SCHOOL	.00	.00	61,000.00	61,000.00	.0
4-540 AVAILABILTY OF SERVICE FEES	.00	.00	1,600.00	1,600.00	.0
4-542 METERS	486.00	486.00	3,200.00	2,714.00	15.2
4-550 INSPECTION FEES	.00	.00	300.00	300.00	.0
4-551 TAP FEES	6,515.80	6,515.80	54,529.00	48,013.20	12.0
4-555 RESIDENTIAL REPAIRS	.00	.00	3,205.00	3,205.00	.0
4-560 INTEREST	34.56	34.56	300.00	265.44	11.5
4-562 TANK RENTAL-ANTENNAS	.00	.00	4,800.00	4,800.00	.0
4-565 BULK WATER SALES	.00	.00	1,500.00	1,500.00	.0
4-575 OTHER OPERATING REVENUE	200.00	200.00	.00	(200.00)	.0
4-590 TRANSFER FROM GEN FUND	.00	.00	69,202.00	69,202.00	.0
TOTAL REVENUE	64,752.87	64,752.87	1,220,078.00	1,155,325.13	5.3

PAINT BRUSH HILLS METROPOLITAN DISTRICT
 ENTERPRISE FUND
 STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2014

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>EXPENSES</u>					
4-625 EMPLOYEE WAGES	8,287.00	8,287.00	95,000.00	86,713.00	8.7
4-626 PAYROLL TAXES	(408.62)	(408.62)	7,268.00	7,676.62	(5.6)
4-629 HEALTH INSURANCE	.00	.00	9,879.00	9,879.00	.0
4-630 OPERATOR PHONE ALLOWANCE	80.00	80.00	2,640.00	2,560.00	3.0
4-716 ENGINEER-OTHER	.00	.00	30,000.00	30,000.00	.0
4-730 ANALYTICAL TESTING	.00	.00	7,000.00	7,000.00	.0
4-731 CHEMICAL/EQUIPMENT	.00	.00	10,000.00	10,000.00	.0
4-732 MISC SUPPLIES, TOOLS	1,016.38	1,016.38	10,000.00	8,983.62	10.2
4-734 OPS CERTIFICAITON AND TRAINING	.00	.00	3,000.00	3,000.00	.0
4-740 BILLING EXPENSE	300.00	300.00	8,500.00	8,200.00	3.5
4-743 METERS-RESIDENTIAL REPAIRS	35.46	35.46	2,981.00	2,945.54	1.2
4-750 BULK WATER PURCHASES	.00	.00	36,000.00	36,000.00	.0
4-753 TAP FEES	.00	.00	16,000.00	16,000.00	.0
4-755 COLLECTION SYSTEM REPARS, MTCE	.00	.00	30,000.00	30,000.00	.0
4-756 STORAGE & PORT-O-LET FEES	.00	.00	500.00	500.00	.0
4-757 PUMPHOUSE MTCE	.00	.00	5,000.00	5,000.00	.0
4-758 WELL REPAIRS-MTCE	.00	.00	20,000.00	20,000.00	.0
4-759 STORAGE TANK REPARS-MTCE	.00	.00	1,000.00	1,000.00	.0
4-760 ROADWAY AND WATERLINE REPAIRS	.00	.00	6,000.00	6,000.00	.0
4-769 UTILITIES	(3,484.54)	(3,484.54)	160,000.00	163,484.54	(2.2)
4-770 ELECT-ACCT 202800	30.28	30.28	.00	(30.28)	.0
4-771 ELECT ACCT 403400	1,527.84	1,527.84	.00	(1,527.84)	.0
4-772 ELECT-ACCT 41492801	95.76	95.76	.00	(95.76)	.0
4-773 ELECT-ACCT 65984200	419.95	419.95	.00	(419.95)	.0
4-774 ELECT-ACCT 69584300	1,556.70	1,556.70	.00	(1,556.70)	.0
4-775 ELECT-ACCT 69584500	30.39	30.39	.00	(30.39)	.0
4-776 ELECT-ACCT 69584701	30.28	30.28	.00	(30.28)	.0
4-777 ELECT-ACCT 69586100	472.32	472.32	.00	(472.32)	.0
4-778 ELECT-ACCT 69586300	182.23	182.23	.00	(182.23)	.0
4-779 ELECT-ACCT 69586400	29.95	29.95	.00	(29.95)	.0
4-780 ELECT-ACCT 69586500	2,255.48	2,255.48	.00	(2,255.48)	.0
4-781 ELECT-ACCT 6958660	29.95	29.95	.00	(29.95)	.0
4-782 ELECT-ACCT 103447900	100.00	100.00	.00	(100.00)	.0
4-783 ELECT-ACCT 103589200	30.82	30.82	.00	(30.82)	.0
4-784 ELECT-ACCT 2835091	394.75	394.75	.00	(394.75)	.0
4-790 VEHICLE MTC & REPAIR -BRIAN	.00	.00	18,000.00	18,000.00	.0
4-850 EASEMENTS AND PROPERTIES	.00	.00	4,000.00	4,000.00	.0
4-852 CAPITAL-HEAVY EQUIP.VECHICLES	.00	.00	11,000.00	11,000.00	.0
4-855 PUMPHOUSES	38.46	38.46	6,000.00	5,961.54	.6
4-857 STORAGE TANKS, SCADA & BOOSTER	.00	.00	10,000.00	10,000.00	.0
4-862 WELL CONSTRUCTION	.00	.00	200,000.00	200,000.00	.0
4-875 PRINCIPAL WELLS FARGO LEASE	13,611.87	13,611.87	161,408.00	147,796.13	8.4
4-876 INTEREST WELLS FARGO LEASE	8,550.25	8,550.25	104,538.00	95,987.75	8.2
4-910 RESERVE FOR CONTINGENCY	.00	.00	65,000.00	65,000.00	.0
4-915 CAPTIAL OUTLAY RESERVE	.00	.00	300,000.00	300,000.00	.0
TOTAL EXPENSES	35,212.96	35,212.96	1,340,714.00	1,305,501.04	2.6

PAINT BRUSH HILLS METROPOLITAN DISTRICT
 ENTERPRISE FUND
 STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2014

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
EXCESS REVENUE OVER (UNDER) EXPENDITURES	29,539.91	29,539.91	(120,636.00)	(150,175.91)	24.5
FUND BALANCE - BEGINNING	2,843,714.67	2,843,714.67	370,756.00	(2,472,958.67)	767.0
FUND BALANCE - ENDING	2,873,254.58	2,873,254.58	250,120.00	(2,623,134.58)	1148.8

PAINT BRUSH HILLS METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2014

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
5-516 CONSERVATION TRUST REVENUE	.00	.00	10,000.00	10,000.00	.0
TOTAL REVENUE	.00	.00	10,000.00	10,000.00	.0
<u>EXPENSES</u>					
5-790 SOUTH MANCHESTER PARK SHELTER	.00	.00	10,000.00	10,000.00	.0
TOTAL EXPENSES	.00	.00	10,000.00	10,000.00	.0
EXCESS REVENUE OVER (UNDER) EXPENDITURES	.00	.00	.00	.00	.0
FUND BALANCE - BEGINNING	5,999.09	5,999.09	8,833.00	2,833.91	67.9
FUND BALANCE - ENDING	5,999.09	5,999.09	8,833.00	2,833.91	67.9

Paint Brush Hills Metropolitan District

Principal and Interest Maturing in the Year Ending December 31,	\$ 3,500,000 2005 Lease Purchase Agreement Amended 2013		
	Principal	Interest	Total
2014	265,945	97,342	363,288
2015	2,190,142	22,881	2,213,023
Total	2,456,087	120,223	2,576,311