

**PAINT BRUSH HILLS METROPOLITAN DISTRICT**  
 Schedule of Cash Position  
 October 31, 2015

	<u>Rate</u>	<u>Operating</u>	<u>Enterprise</u>	<u>Conservation Trust</u>	<u>Total</u>
<b>Checking:</b>					
Farmers State Bank		\$ 32,931.67	\$ 26,147.64	\$ 26,671.69	\$ 85,751.00
First Bank		\$ -	\$ 23,613.36	\$ -	\$ 23,613.36
<b>Investments:</b>					
Farmers State Bank-Capital Reserve		\$ -	\$ 301,525.50	\$ -	301,525.50
Farmers State Bank-Money Market		\$ 151,298.26	\$ -	\$ -	151,298.26
Colostrust	0.19%	\$ 1,158.06	\$ -	\$ -	1,158.06
<b>Total Funds</b>		<b><u>\$ 185,387.99</u></b>	<b><u>\$ 351,286.50</u></b>	<b><u>\$ 26,671.69</u></b>	<b><u>\$ 563,346.18</u></b>

**2015 Mill Levy Information:**

Certified General Fund Mill Levy:	22.107
Certified Debt Service Fund Mill Levy:	None
<u>Total Certified Mill Levy</u>	<u>22.107</u>

**Board of Directors:**

- \* Kim Griffin
- \* Floyd Roberts
- \* Doug Burrer
- \* Calvin Pollard
- \* John Bruszenski

\*Board member is an authorized signer on the checking account

PAINT BRUSH HILLS METROPOLITAN DISTRICT

UNAUDITED FINANCIAL STATEMENTS

October 31, 2015

PAINT BRUSH HILLS METROPOLITAN DISTRICT  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 October 31, 2015

<u>ASSETS AND OTHER DEBITS</u>	<u>GENERAL</u>	<u>ENTERPRISE</u>	<u>CONSERVATION TRUST</u>	<u>TOTAL MEMO ONLY</u>
<b>Assets</b>				
FSB Checking Account	\$ 32,931.67	\$ 26,147.64	\$ 26,671.69	\$ 85,751.00
1st Bank Lockbox	-	23,613.36	-	23,613.36
FSB-Capital Reserve	-	301,525.50	-	301,525.50
FSB Money Market Acct	151,298.26	-	-	151,298.26
Cash in Bank-ColoTrust	1,158.06	-	-	1,158.06
Cash with County Treasurer	-	-	-	-
Property Taxes Receivable	1,041.89	-	-	1,041.89
AR/Accts Cert to County	-	-	-	-
Accounts Receivable-Other	-	-	-	-
Accounts Receivable	-	60,984.69	-	60,984.69
Prepaid Expenses	-	-	-	-
Allowance for Doubtful Account	-	(19,430.77)	-	(19,430.77)
	-	-	-	-
Total Current Assets	<u>186,429.88</u>	<u>392,840.42</u>	<u>26,671.69</u>	<u>605,941.99</u>
<b>Capital Assets</b>				
Land	-	669,455.00	-	669,455.00
Construction in Progress	-	-	-	-
Plant	-	9,176,794.54	-	9,176,794.54
Park and Recreation	-	311,077.47	-	311,077.47
Vehicles	-	49,171.95	-	49,171.95
Office Equipment	-	6,380.00	-	6,380.00
Other Assets	-	9,012.50	-	9,012.50
Accumulated Depreciation	-	(2,844,703.77)	-	(2,844,703.77)
87 Water Rights	-	3,574,200.00	-	3,574,200.00
Dawson Water Rights	-	713,400.00	-	713,400.00
Meridian Water Rights	-	180,000.00	-	180,000.00
Accum Amort 87 Water Rights	-	(1,428,876.58)	-	(1,428,876.58)
Accum Amort Dawson Water Right	-	(86,717.00)	-	(86,717.00)
	-	-	-	-
Total Capital Assets	<u>-</u>	<u>10,329,194.11</u>	<u>-</u>	<u>10,329,194.11</u>
	-	-	-	-
<b>Total Assets</b>	<u>\$ 186,429.88</u>	<u>\$ 10,722,034.53</u>	<u>\$ 26,671.69</u>	<u>\$ 10,935,136.10</u>
<b>Liabilities</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
PR Taxes Payable	-	-	-	-
Garnishments Payable	-	-	-	-
Wages Payable	-	-	-	-
Retainage	-	-	-	-
Current Portion of FSB Lease	-	125,433.96	-	125,433.96
Filing 13 Sub District Deposit	-	-	-	-
2015 FSB Lease	-	2,049,421.88	-	2,049,421.88
	-	-	-	-
Total Liabilities	<u>-</u>	<u>2,174,855.84</u>	<u>-</u>	<u>2,174,855.84</u>
<b>Deferred Inflows of Resources</b>				
Deferred Property Taxes	1,041.89	-	-	1,041.89
	-	-	-	-
Total Deferred Inflows of Resources	<u>1,041.89</u>	<u>-</u>	<u>-</u>	<u>1,041.89</u>
<b>Fund Balance</b>				
Fund Balance	130,429.67	2,961,461.61	21,245.27	3,113,136.55
Tap Fees	-	1,878,600.00	-	1,878,600.00
Contributed Capital	-	3,854,035.00	-	3,854,035.00
Reserve for Emergencies	-	-	-	-
Fund Balance-Restricted	-	-	-	-
Current Earnings	54,958.32	(146,917.92)	5,426.42	(86,533.18)
	-	-	-	-
Total fund balances	<u>185,387.99</u>	<u>8,547,178.69</u>	<u>26,671.69</u>	<u>8,759,238.37</u>
	-	-	-	-
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 186,429.88</u>	<u>\$ 10,722,034.53</u>	<u>\$ 26,671.69</u>	<u>\$ 10,935,136.10</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT**

**General Fund  
For the 10 Months Ending,  
October 31, 2015**

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
<b>Revenues</b>						
1510	Property Tax Revenue	-	328,061.11	329,103.00	1,041.89	99.7%
1515	Specific Ownership Taxes	3,097.54	27,651.00	34,000.00	6,349.00	81.3%
1560	Interest Income	38.80	325.30	200.00	(125.30)	162.7%
1561	Refunds	-	-	1,500.00	1,500.00	
1562	Tank Rental of Antennas	-	-	-	-	
1565	Reimbursement Sub Dist Expense	-	10,000.00	-	(10,000.00)	
1575	Miscellaneous Income	-	875.00	-	(875.00)	0.0%
<b>Total Revenues</b>		<b>3,136.34</b>	<b>366,912.41</b>	<b>364,803.00</b>	<b>-2,109.41</b>	<b>100.6%</b>
<b>Expenditures</b>						
1696	Accounting	2,158.00	22,659.00	17,350.00	(5,309.00)	130.6%
1615	Audit	4,000.00	5,599.00	4,200.00	(1,399.00)	133.3%
1620	Director's Fees	300.00	5,800.00	8,000.00	2,200.00	72.5%
1624	District Manager	4,615.38	4,615.38	-	(4,615.38)	0.0%
1625	Employee Wages	2,280.00	22,030.81	27,325.00	5,294.19	80.6%
1626	Payroll Taxes	1,078.37	3,096.64	2,090.00	(1,006.64)	148.2%
1628	Payroll Processing	174.66	1,910.35	2,000.00	89.65	95.5%
1629	Health Insurance	2,416.66	10,310.59	6,257.00	(4,053.59)	164.8%
1635	Election/Board Meetings	-	24.10	500.00	475.90	4.8%
1670	Insurance	-	28,597.08	23,500.00	(5,097.08)	121.7%
1675	Legal	7,653.94	56,484.70	50,000.00	(6,484.70)	113.0%
1680	Management	6,499.00	62,057.00	76,150.00	14,093.00	81.5%
1685	Miscellaneous	9,913.58	15,391.09	3,000.00	(12,391.09)	513.0%
1687	Bank Charges	45.00	599.14	1,000.00	400.86	59.9%
1688	Dues/Subscriptions/Conferences	(412.51)	3,709.60	2,000.00	(1,709.60)	185.5%
1690	Office Rent and Expense	1,547.00	13,247.00	15,847.00	2,600.00	83.6%
1691	Office Utilities	188.53	2,610.44	2,200.00	(410.44)	118.7%
1692	Office Equipment	1,650.10	1,650.10	6,930.00	5,279.90	23.8%
1693	Office Supplies	1,088.00	4,170.85	7,500.00	3,329.15	55.6%
1694	Postage	63.63	710.76	750.00	39.24	94.8%
1695	Telephone	173.68	1,537.18	1,800.00	262.82	85.4%
1700	Treasurer's Fees	-	4,921.42	4,937.00	15.58	99.7%
1705	Sub District Expenses	3,871.00	12,133.00	-	(12,133.00)	0.0%
1720	Parks & Prop-Drayton Green	-	-	-	-	0.0%
1721	Parks & Prop-Entry Lighting	-	-	-	-	0.0%
1722	Parks & Prop-Ground Mtce	1,664.54	21,373.16	23,100.00	1,726.84	92.5%
1723	Parks Mtce and Repairs	371.73	1,938.96	1,000.00	(938.96)	193.9%
1724	Parks & Prop Landscaping	1,963.32	4,082.04	7,000.00	2,917.96	58.3%
1725	Park and Rec Fac Improvements	-	694.70	21,250.00	20,555.30	3.3%
1750	Storm Water Facilities Mtce	-	-	1,000.00	1,000.00	0.0%
1795	Contingency	-	-	-	-	0.0%
1895	Emergency Reserve	-	-	9,501.00	9,501.00	0.0%
<b>Total Expenditures</b>		<b>53,303.61</b>	<b>311,954.09</b>	<b>326,187.00</b>	<b>14,232.91</b>	<b>95.6%</b>
Excess (Deficiency) of Revenues Over Expenditures		(50,167.27)	54,958.32	38,616.00	(16,342.32)	142.3%
<b>Transfers and Other Sources (Uses)</b>						
1890	Transfer to Enterprise Fund	-	-	(100,000.00)	(100,000.00)	0.0%
1591	Transfer from Con Trust	-	-	-	-	0.0%
<b>Total Transfers and Other Sources (Uses)</b>		<b>-</b>	<b>-</b>	<b>(100,000.00)</b>	<b>(100,000.00)</b>	<b>0.0%</b>
Change in Fund Balance		(50,167.27)	54,958.32	(61,384.00)	(116,342.32)	-89.5%
1501	Beginning Fund Balance	-	130,429.67	113,873.00	(16,556.67)	114.5%
<b>Ending Fund Balance</b>		<b>(50,167.27)</b>	<b>185,387.99</b>	<b>52,489.00</b>	<b>(132,898.99)</b>	<b>353.2%</b>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT**

Enterprise Fund  
For the 10 Months Ending,  
October 31, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
<b>Revenues</b>						
4520	Base Fees	22,625.59	218,375.36	262,800.00	44,424.64	83.1%
4521	Builder Fees	-	783.32	3,000.00	2,216.68	26.1%
4525	Wastewater-Church	33.85	304.65	450.00	145.35	67.7%
4526	Wastewater-Residential	12,858.45	123,651.05	148,920.00	25,268.95	83.0%
4527	Wastewater-School	450.00	4,500.00	5,500.00	1,000.00	81.8%
4528	Wastewater-Other	-	-	-	-	0.0%
4532	Water-Church	9.03	2,204.44	350.00	(1,854.44)	629.8%
4533	Water-Commercial	-	-	-	-	0.0%
4534	Water-Residential	42,789.60	263,737.61	325,000.00	61,262.39	81.2%
4536	Water-School	12,176.15	38,380.95	46,800.00	8,419.05	82.0%
4540	Availability of Service Fees	-	-	-	-	0.0%
4542	Meters	-	2,800.00	15,000.00	12,200.00	18.7%
4550	Inspection Fees	-	-	5,000.00	5,000.00	0.0%
4551	Tap Fees	-	28,734.08	215,000.00	186,265.92	13.4%
4552	Transfer Fees	789.75	11,869.20	-	(11,869.20)	0.0%
4555	Residential Repairs	-	-	-	-	0.0%
4558	Grants	-	-	-	-	0.0%
4560	Interest	89.61	706.99	300.00	(406.99)	235.7%
4562	Tank Rental-Antennas	449.95	4,378.33	4,800.00	421.67	91.2%
4565	Bulk Water Sales	2,273.94	4,676.64	1,000.00	(3,676.64)	467.7%
4570	Insurance Reimbursement	-	23,155.00	-	(23,155.00)	0.0%
4575	Other Operating Revenue	-	1,628.03	2,000.00	371.97	81.4%
	<b>Total Revenues</b>	<b>94,545.92</b>	<b>729,885.65</b>	<b>1,035,920.00</b>	<b>306,034.35</b>	<b>70.5%</b>
<b>Expenditures</b>						
4625	Employee Wages	13,635.56	147,179.10	148,250.00	1,070.90	99.3%
4626	Payroll Taxes	530.25	10,181.15	11,860.00	1,678.85	85.8%
4629	Health Insurance	1,115.66	10,719.32	12,513.00	1,793.68	85.7%
4630	Operator Phone Allowance	240.00	2,080.00	3,000.00	920.00	69.3%
4675	Legal	2,074.00	9,102.00	10,000.00	898.00	91.0%
4685	Miscellaneous Expense	-	1,951.35	-	(1,951.35)	0.0%
4716	Engineer-Other	11,906.25	46,502.15	25,000.00	(21,502.15)	186.0%
4730	Analytical Testing	708.00	9,384.18	3,500.00	(5,884.18)	268.1%
4731	Chemical/Equipment	-	152.60	3,800.00	3,647.40	4.0%
4732	Misc Supplies, Tools	361.07	7,615.94	10,000.00	2,384.06	76.2%
4734	OPC Certification and Training	-	115.00	2,000.00	1,885.00	5.8%
4740	Billing Expense	1,594.53	14,160.76	21,500.00	7,339.24	65.9%
4743	Meters-Residential Repairs	12,600.00	12,600.00	3,000.00	(9,600.00)	420.0%
4750	Bulk Water Purchases	2,371.94	22,869.62	27,000.00	4,130.38	84.7%
4753	Tap Fees	-	8,000.00	60,000.00	52,000.00	13.3%
4755	Collection System Repairs, Mtce	-	45,996.10	5,000.00	(40,996.10)	919.9%
4756	Storage & Port-O-Let Fees	179.56	573.60	300.00	(273.60)	191.2%
4757	Pumphouse Mtce	-	6,460.62	5,000.00	(1,460.62)	129.2%
4758	Well Repairs-Mtce	-	33,557.27	20,000.00	(13,557.27)	167.8%
4759	Storage Tank Repairs-Mtce	-	-	2,500.00	2,500.00	0.0%
4760	Roadway and Waterline Repairs	-	-	15,000.00	15,000.00	0.0%
4769	Utilities	16,151.93	92,770.90	139,000.00	46,229.10	66.7%
4790	Vehicle Mtce & Repair	680.62	8,154.97	15,000.00	6,845.03	54.4%
4850	Easements and Properties	-	-	2,500.00	2,500.00	0.0%
4852	Capital-Heavy Equip.Vehicles	-	-	55,000.00	55,000.00	0.0%
4854	Pumps Ungrade-Repair	-	-	-	-	0.0%
4855	Pumphouses	-	1,546.00	6,000.00	4,454.00	25.8%
4857	Storage Tanks, SCADA & Booster	-	-	4,000.00	4,000.00	0.0%
4858	Water Infrastructure	-	-	-	-	0.0%
4862	Well Construction	-	205,759.66	206,000.00	240.34	99.9%
4875	Principal Wells Fargo Lease	-	-	175,933.00	175,933.00	0.0%
4876	Interest Wells Fargo Lease	-	22,561.34	90,012.00	67,450.66	25.1%
4878	FSB Lease Purchase-Principal	15,760.25	93,795.16	12,300.00	(81,495.16)	762.6%
4879	FSB Lease Purchase-Interest	5,242.05	32,561.46	264.00	(32,297.46)	12333.9%
4890	2015 Lease COI	-	30,453.32	-	(30,453.32)	0.0%
4910	Reserve for Contingency	-	-	100,000.00	100,000.00	0.0%
4915	Capital Outlay Reserve	-	-	100,000.00	100,000.00	0.0%
4950	Depreciation/Amortization	-	-	-	-	0.0%
4960	Amortization/Water Rights	-	-	-	-	0.0%
	<b>Total Expenditures</b>	<b>85,151.67</b>	<b>876,803.57</b>	<b>1,295,232.00</b>	<b>418,428.43</b>	<b>67.7%</b>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT**  
**Enterprise Fund**  
**For the 10 Months Ending,**  
**October 31, 2015**

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Excess (Deficiency) of Revenues Over Expenditures	9,394.25	(146,917.92)	(259,312.00)	(112,394.08)	56.7%
	<b>Transfers and Other Sources (Uses)</b>					
4590	Transfer from Gen Fund	-	-	100,000.00	100,000.00	0.0%
	<b>Total Transfers and Other Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>100,000.00</u>	<u>100,000.00</u>	<u>0.0%</u>
	Change in Fund Balance	9,394.25	(146,917.92)	(159,312.00)	(12,394.08)	92.2%
4501	Beginning Fund Balance	-	8,694,096.61	423,172.00	(8,270,924.61)	2054.5%
	<b>Ending Fund Balance</b>	<u>9,394.25</u>	<u>8,547,178.69</u>	<u>263,860.00</u>	<u>(8,283,318.69)</u>	<u>3239.3%</u>

PAINT BRUSH HILLS METROPOLITAN DISTRICT  
 Conservation Trust Fund  
 For the 10 Months Ending,  
 October 31, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
<b>Revenues</b>						
5516	Conservation Trust Revenue	-	5,426.42	10,000.00	4,573.58	54.3%
5517	GOCO Grant	-	-	-	-	0.0%
<b>Total Revenues</b>		<u>-</u>	<u>5,426.42</u>	<u>10,000.00</u>	<u>4,573.58</u>	54.3%
<b>Expenditures</b>						
5860	Conservation Trust Expenditure	-	-	31,591.00	31,591.00	0.0%
<b>Total Expenditures</b>		<u>-</u>	<u>-</u>	<u>31,591.00</u>	<u>31,591.00</u>	0.0%
Excess (Deficiency) of Revenues Over Expenditures		-	5,426.42	(21,591.00)	(27,017.42)	-25.1%
<b>Transfers and Other Sources (Uses)</b>						
5891	Trans to Gen Fund	-	-	-	-	0.0%
<b>Total Transfers and Other Sources (Uses)</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0%
Change in Fund Balance		-	5,426.42	(21,591.00)	(27,017.42)	-25.1%
5501	Beginning Fund Balance	-	21,245.27	21,591.00	345.73	98.4%
<b>Ending Fund Balance</b>		<u>-</u>	<u>26,671.69</u>	<u>-</u>	<u>(26,671.69)</u>	0.0%

Paint Brush Hills Metropolitan District  
Farmer's State Bank Lease Purchase

Year	Principal	Interest	Total
2015	125,433.96	42,584.44	168,018.40
2016	193,186.89	58,840.71	252,027.60
2017	199,062.85	52,964.75	252,027.60
2018	205,117.55	46,910.05	252,027.60
2019	211,356.38	40,671.22	252,027.60
2015-2019	934,157.63	241,971.17	1,176,128.80
2020-2025	1,240,698.21	103,448.99	1,344,147.20
Total	2,174,855.84	345,420.16	2,520,276.00