

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

	<u>General and CTF Fund</u>	<u>Finance Corp Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
Current month revenue	63,152	88	24,098	579,560	666,898
Current month expenditures	<u>198,705</u>	<u>29,090</u>	<u>1,618,746</u>	<u>394,498</u>	<u>2,241,040</u>
Current month - revenue over/(under) expenditures	<u>(135,553)</u>	<u>(29,003)</u>	<u>(1,594,648)</u>	<u>185,062</u>	<u>(1,574,142)</u>
Year-to-date revenue	3,017,805	350,616	3,266,164	2,941,990	9,576,575
Year-to-date expenditures	<u>1,393,345</u>	<u>818,762</u>	<u>2,028,176</u>	<u>3,299,403</u>	<u>7,539,686</u>
Year-to-date - revenue over/(under) expenditures	<u>1,624,461</u>	<u>(468,146)</u>	<u>1,237,987</u>	<u>(357,412)</u>	<u>2,036,890</u>
Beginning fund balance <sup>1</sup>	<u>923,568</u>	<u>10,382,178</u>	<u>357,145</u>	<u>6,634,132</u>	<u>18,297,023</u>
Ending fund balance	<u>2,548,029</u>	<u>9,914,032</u>	<u>1,595,132</u>	<u>6,276,720</u>	<u>20,333,913</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 <sup>2,3</sup>	<u>1,707,260</u>	<u>10,689,597</u>	<u>1,617,833</u>	<u>6,117,517</u>	<u>20,132,206</u>
CPNMD GO Bonds			18,990,000		18,990,000
CPN Finance Corp CoPs		24,470,000			24,470,000
Total Long-Term Debt		<u>24,470,000</u>	<u>18,990,000</u>		<u>43,460,000</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>

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

<sup>2</sup> Anticipated balances through 8/12/10.

<sup>3</sup> \$10.3M held in Wells Fargo Project fund is currently frozen by the Bank.

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

	<u>Amount</u>
<u>Receipts</u>	
Property taxes	\$ 20,657.10
Specific ownership taxes	33,590.30
Interest income	202.76
Other	8,678.65
	<b>\$ 63,128.81</b>
<u>Disbursements</u> <sup>1</sup>	
<u>Vendor</u>	
Ark Ecological Services - Weed Control	25,670.66
H.C. Peck & Associates, Inc. - Title work for Interconnect easements	22,778.46
Horticultural Specialists Inc. - Tree feed, pes control svcs	17,206.00
Simmons & Wheeler, P.C. - 2009 Audit	13,500.00
ComegaOne-Dissolution related communications and Reuter-Hess Open House	12,232.71
Grimshaw & Harring PC - Legal services related to dissolution	10,927.18
Hayes, Phillipsw, Hoffman & Carberry - Monthly legal expenses	5,271.00
StepWise Utility Advisors, LLC - Cost/Benefit Analysis	4,672.50
Duncan, Ostrander & Dingess, P.C. - Legal services for water rights	4,303.35
IREA - Monthly electricity expense	3,275.35
Waste Management of Denver - Various trash collection	3,097.85
Denise Bassett - Monthly communications support	1,936.75
D & E Enterprises - Trench work and resod.	1,910.00
Carlson, Hammond & Paddock - Legal fees for water rights services	1,725.65
Other vendors with less than \$1,000 check	6,874.47
<b>August 16, 2010 - dated checks to be approved</b>	<b>135,381.93</b>
Black & Veatch - Interconnect design	51,724.15
Terracare Associates - Monthly landscape maintenance and projects	20,656.00
ComegaOne-Dissolution related communications	20,000.00
Horticultural Specialists Inc. - Weed control svcs.	6,160.00
IREA - Monthly electricity expense	3,399.40
iLoka, Inc. dba Microtech-Tel - Monthly IT support	1,034.00
Other vendors with less than \$1,000 check	5,508.12
<b>July/August 2010 - dated interim checks to be ratified</b>	<b>108,481.67</b>
<b>Receipts Over/(Under) Disbursements</b>	<b>\$ (180,734.79)</b>

<sup>1</sup> Disbursements thru checks only (i.e. summary of checks can be found on pages 11-19). 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 July 2010**

	Amount
<u>Receipts</u>	
Water revenue	\$ 426,419.95
Sewer revenue	116,968.18
Storm drainage revenue	14,186.52
Connect fees	21,000.00
Interest income	985.68
	<b>\$ 579,560.33</b>

Disbursements <sup>1</sup>

	Vendor
IREA - Monthly electricity expense	87,573.65
Plum Creek Wastewater Authority - Monthly wastewater treatment and Ridge	77,271.08
Millan Brothers, Inc. - Concrete work at various LS and trails	29,754.00
Emergency Pipe Repair & Excavation - Repair water line break and hydrant	10,429.85
Bruce Thompson - Renewable water services	6,221.65
Duncan, Ostrander & Dingess, P.C. - Legal services for water rights	4,087.47
Kennedy/Jenks Consultants Inc.- Stormwater engineering, LS9 expansion	2,835.60
Colorado Department of Health - Stormwater annual permit/environmental fees	2,560.00
Tetra Tech, Inc. - Lift station consol design and force main ext design	2,533.00
DPC Industries, Inc. - Bulk sodium delivery	1,692.90
Jehn Water Consultants, Inc. - General water rights accounting/review	1,419.67

Other vendors with less than \$1,000 check	2,618.85
<b>August 16, 2010 - dated checks to be approved</b>	<b>228,997.72</b>

IREA - Monthly electricity expense	118,440.75
S.S. Papadopulos & Associates - Professional water services	1,750.62
DPC Industries, Inc. - Bulk sodium delivery	1,410.75

Other vendors with less than \$1,000 check	3,500.33
<b>July/August 2010 - dated interim checks to be ratified</b>	<b>125,102.45</b>

<b>Receipts Over/(Under) Disbursements</b>	<b>\$ 225,460.16</b>
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<sup>1</sup> Disbursements thru checks only (i.e. summary of checks can be found on pages 11-19). 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  
July 31, 2010**

Updated as of August 12, 2010

	General/FC Fund	Conservation Trust Fund	Debt Service Fund	Enterprise Fund	Total
<b>Petty Cash</b>	\$ 300.00				\$ 300.00
<b>Colorado Capital Bank - Checking</b>					
Balance, 7/31/10	1,470,422.32			\$ 47,762.41	1,518,184.73
Add: Cash Receipts August 1 12, 2010	252,992.16				252,992.16
Less: August-dated checks	(449,966.53)				(449,966.53)
<b>Anticipated Balance</b>	<u>1,273,447.95</u>		<u>-</u>	<u>47,762.41</u>	<u>1,321,210.36</u>
<b>Wells Fargo Bank</b>					
<b>CPN Finance Corporation Project Fund</b>	10,354,479.66				10,354,479.66
<b>CPN Finance Corporation Interest Account</b>	341,127.46				341,127.46
Less: August 2, 2010 - COP Interest and draw	(6,010.33)				(6,010.33)
<b>General Acct. #1326</b>			1,214,210.20	5,246,862.87	6,461,073.07
Add: July 10 taxes collected in August 10	53,937.55		23,560.00		77,497.55
<b>Anticipated Balance</b>	<u>10,743,534.34</u>		<u>1,237,770.20</u>	<u>5,246,862.87</u>	<u>17,228,167.41</u>
<b>Colostrust</b>					
<b>General Acct. #7218</b>	270,706.21				270,706.21
<b>Infrastructure Fees Acct. #7220</b>				822,891.41	822,891.41
<b>Conservation Trust Acct.#7224</b>		108,868.48			108,868.48
<b>Total Colostrust</b>	<u>270,706.21</u>	<u>108,868.48</u>	<u>-</u>	<u>822,891.41</u>	<u>1,202,466.10</u>
<b>UMB</b>					
2006 Interest Fund			1.25		
2006 Revenue Fund			380,284.25		
2006 Principal Fund			637.17		
Less: August 2, 2010 - Bond interest and draw			(860.13)		
<b>Total UMB</b>					<u>380,062.54</u>
<b>Anticipated Balances</b>	<u>\$ 12,287,988.50</u>	<u>\$ 108,868.48</u>	<u>\$ 1,617,832.74</u>	<u>\$ 6,117,516.69</u>	<u>\$ 20,132,206.41</u>

**Capital Improvement fees collected \$ 4,305,111.57**

District Bonds and Debt Service Schedule					
	Amount of Debt Outstanding	Expected Debt Service, August-December 2010			Due Date
		Principal	Interest	Total	
Series 2006 A - General Obligations	\$ 10,090,000	\$ 1,045,000	\$ 211,813	\$ 1,256,813	12/1/2010
Series 2006 B - General Obligations	5,700,000	-	142,388	142,388	12/1/2010
Series 2006 C - General Obligations	3,200,000	-	4,000	20,000	Est. \$4k/mo.
	<u>\$ 18,990,000</u>	<u>\$ 1,045,000</u>	<u>\$ 358,200</u>	<u>\$ 1,419,200</u>	

Castle Pines North Finance Corporation COPs and Debt Service Schedule					
	Amount of Debt Outstanding	Expected Debt Service, August-December 2010			Due Date
		Principal	Interest	Total	
Series 2008 - CoPs	\$ 8,395,000	\$ 200,000	\$ 10,000	\$ 250,000	Est. \$10k/mo.
Series 2009 - CoPs	16,075,000	330,000	20,000	430,000	Est. \$20k/mo.
	<u>\$ 24,470,000</u>	<u>\$ 530,000</u>	<u>\$ 30,000</u>	<u>\$ 680,000</u>	
<b>Total District and Finance Corporation</b>	<b>\$ 43,460,000</b>	<b>\$ 1,575,000</b>	<b>\$ 388,200</b>	<b>\$ 2,099,200</b>	