

**Castle Pines North Metropolitan District
Financial Highlights
December 31, 2011
(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	49,396	1,146,314	(587)	352,169	1,547,292
Current month expenditures	<u>1,232,883</u>	<u>589,440</u>	<u>1,852</u>	<u>667,752</u>	<u>2,491,928</u>
Current month - revenue over/(under) expenditures	<u>(1,183,488)</u>	<u>556,874</u>	<u>(2,439)</u>	<u>(315,583)</u>	<u>(944,635)</u>
Year-to-date revenue	3,365,925	1,150,480	3,459,016	5,663,883	13,639,305
Year-to-date expenditures	<u>2,943,050</u>	<u>936,357</u>	<u>3,638,199</u>	<u>8,821,222</u>	<u>16,338,827</u>
Year-to-date - revenue over/(under) expenditures	<u>422,875</u>	<u>214,123</u>	<u>(179,182)</u>	<u>(3,157,339)</u>	<u>(2,699,523)</u>
Beginning fund balance ¹	<u>1,666,235</u>	<u>9,724,427</u>	<u>344,503</u>	<u>6,580,254</u>	<u>18,315,419</u>
Ending fund balance	<u><u>2,089,110</u></u>	<u><u>9,938,550</u></u>	<u><u>165,321</u></u>	<u><u>3,422,915</u></u>	<u><u>15,615,896</u></u>
Annual budget - revenue (ex transfers)	<u>3,480,326</u>	<u>1,437,299</u>	<u>3,431,442</u>	<u>5,402,168</u>	<u>13,751,235</u>
Annual budget - expenditures (ex transfs)	<u>3,492,283</u>	<u>11,791,867</u>	<u>3,681,509</u>	<u>10,409,272</u>	<u>29,374,931</u>
Cash available ^{2,3}	<u><u>5,907,843</u></u>	<u><u>10,489,326</u></u>	<u><u>238,289</u></u>	<u><u>1,205,758</u></u>	<u><u>17,841,216</u></u>
CPNMD GO Bonds			17,945,000		17,945,000
CPN Finance Corp CoPs		<u>23,940,000</u>			<u>23,940,000</u>
Total Long-Term Debt		<u><u>23,940,000</u></u>	<u><u>17,945,000</u></u>		<u><u>41,885,000</u></u>
Assessed Valuation					<u><u>146,720,630</u></u>
Mill Levy, For Collection in 2011	<u><u>19.000</u></u>		<u><u>22.000</u></u>		<u><u>41.000</u></u>
Property Taxes, Levied For Collection in 2011	<u><u>2,759,815</u></u>		<u><u>3,195,575</u></u>		<u><u>5,955,390</u></u>

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

² Anticipated balances through 02/13/12.

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

**Castle Pines North Metropolitan District
 Monthly Disbursements Summary
 January 2012 - February 2012
 Checks # 18075 thru 18187**

General Fund/Open Space/Debt Service

Disbursements

January 13, 2012 - Checks (page 21)	37,086.06
January 18, 2012 - Checks (page 23)	21,775.48
January 18, 2012 - Checks (page 25)	300.00
January 27, 2012 - Checks (page 26)	22,559.04
February 9, 2012 - Checks (page 30)	72,083.45
February 9, 2012 - Checks (page 35)	3,524.69
Total Payments to Ratify and Approve	157,328.72

Enterprise Fund

Disbursements

January 13, 2012 - Checks (page 19)	580,263.95
January 18, 2012 - Checks (page 24)	64,614.40
January 27, 2012 - Checks (page 27)	23,942.76
February 9, 2012 - Checks (page 28)	5,000.00
February 9, 2012 - Checks (page 34)	390,386.06
February 9, 2012 - Checks (page 36)	50,103.96
Total Payments to Ratify and Approve	1,114,311.13

Electronic Payments (all funds)

January 10, - February 13 2012 - (page 16)	1,161,777.61
Total Payments to Ratify and Approve	1,161,777.61

Total All Funds Payments to Ratify and Approve	2,433,417.46
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**Castle Pines North Metropolitan District
CPN Resident and CPN Business Report
Checks # 18075 thru 18187**

	<u>Amount</u>
<u>Castle Pines North Resident</u>	
Keith Dodd - 11/21/11 meeting	100.00
Andy Rhodes - 11/21/11 meeting	100.00
Total Castle Pines North Resident payments	\$ <u>200.00</u>
<u>Castle Pines North Businesses or Businesses Owned by CPN Residents</u>	
Letters Plus	5,000.00
Total payments to CPN Businesses or Owned by CPN Residents	\$ <u>5,000.00</u>

**Castle Pines North Metropolitan District
Schedule of Cash Position
December 31, 2011**

Updated as of February 13, 2012

	General/FC Fund	Conservation Trust Fund	Debt Service Fund	Enterprise Fund		Total
Petty Cash	\$ 300					300
First Citizens Bank/Centennial Bank - Checking						
Balance, 12/31/11	\$ 124,115		\$ 174,559	\$ 1,900,000		2,198,674
Add: Cash Receipts - January 1 thru February 13, 2012	2,443,634					2,443,634
Less: January/February - dated checks	(157,210)		(300)	(1,869,296)		(2,026,806)
Anticipated Balance	<u>2,410,538</u>		<u>174,259</u>	<u>30,704</u>		2,615,502
Wells Fargo Bank						
CPN Finance Corporation Project Fund	10,359,586					10,359,586
CPN Finance Corporation Interest Account	165,706					165,706
Less: Jan 1 & Feb 1, 2012 - COP Interest/Prin. and draw	(35,966)					(35,966)
General Acct. #1326	2,060,515					2,060,515
December 11 taxes collected in January 12 & Add: January 12 taxes collected in February 12	130,782		73,131			203,914
Anticipated Balance	<u>12,680,625</u>		<u>73,131</u>	<u>-</u>		12,753,756
Colotrust						
General Acct. #7218	1,134,452			851,104		1,985,556
Infrastructure Fees Acct. #7220				323,950		323,950
Conservation Trust Acct.#7224		171,253				171,253
Total Colotrust	<u>1,134,452</u>	<u>171,253</u>	<u>-</u>	<u>1,175,054</u>		2,480,759
UMB						
2006 Interest Fund			1			
2006 Revenue Fund			19,043			
Less: Jan 1 & Feb 1, 2012 - Bond Interest/Prin. and draw			(12,674)			
Total UMB						6,370
Anticipated Balances	<u>\$ 16,225,915</u>	<u>\$ 171,253</u>	<u>\$ 253,761</u>	<u>\$ 1,205,758</u>		<u>17,856,687</u>

District Bonds and Debt Service Schedule					
	Amount of Debt Outstanding	Expected Debt Service, July - December 2011			Due Date
		Principal	Interest	Total	
Series 2006 A - General Obligations	\$ 9,045,000	\$ 1,085,000	\$ 190,913	\$ 1,275,913	Paid - 12/1/2011
Series 2006 B - General Obligations	5,700,000	-	142,388	142,388	Paid - 12/1/2011
Series 2006 C - General Obligations	3,200,000	1,800,000	4,677	4,677	
	<u>\$ 17,945,000</u>	<u>\$ 2,885,000</u>	<u>\$ 337,977</u>	<u>\$ 1,422,977</u>	

Castle Pines North Finance Corporation COPs and Debt Service Schedule					
	Amount of Debt Outstanding	Expected Debt Service, July - December 2011			Due Date
		Principal	Interest	Total	
Series 2008 - CoPs	\$ 8,195,000	\$ 210,000	\$ 11,978	\$ 221,978	Paid - 12/1/2011
Series 2009 - CoPs	15,745,000	345,000	23,013	368,013	Paid - 12/1/2011
	<u>\$ 23,940,000</u>	<u>\$ 555,000</u>	<u>\$ 34,991</u>	<u>\$ 589,991</u>	
Total District and Finance Corporation	\$ 41,885,000	\$ 3,440,000	\$ 372,968	\$ 2,012,968	