

**CORINTHIAN HILL METROPOLITAN DISTRICT**

**2007 Budget**

| Description                      | 2004  |                  | 2005             |                  | 2006             |                  | 2006             |                  | 2007             |                  |
|----------------------------------|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                  | General   | Pool             | General          | Pool             | General          | Pool             | General          | Pool             | General          | Pool             |
|                                  | Actual  | Actual           | Actual           | Actual           | Budget           | Budget           | Estimated Actual | Estimated Actual | Budget           | Budget           |
| Beginning Balance                | 18,034  | 0                | 10,831           | 0                | 9,406            | 0                | 6,067            | 0                | 9,955            |                  |
| <b>Revenues:</b>                 |   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Property Taxes                   | 52,690  |                  | 53,945           |                  | 54,913           |                  | 54,880           | 0                | 59,696           |                  |
| Specific Ownership Taxes         | 3,293   |                  | 3,500            |                  | 3,450            |                  | 3,350            | 0                | 3,500            |                  |
| Interest                         | 144   |                  | 234              |                  | 150              |                  | 506              | 0                | 400              |                  |
| Access Card Replacements         | 225   |                  | 225              |                  | 150              |                  | 150              | 0                | 150              |                  |
| Tap Fees (net)                   | 0   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Surplus Transfer to Pool Fund    |   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Total Revenue:</b>            | <b>56,352</b>   | <b>0</b>         | <b>57,904</b>    | <b>0</b>         | <b>58,663</b>    | <b>0</b>         | <b>58,886</b>    | <b>0</b>         | <b>63,746</b>    | <b>0</b>         |
| <b>Total Available Funds:</b>    | <b>74,386</b>   | <b>0</b>         | <b>68,735</b>    | <b>0</b>         | <b>68,069</b>    | <b>0</b>         | <b>64,953</b>    | <b>0</b>         | <b>73,701</b>    | <b>0</b>         |
| <b>Expenditures:</b>             |   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Directors' Fees                  | 1,050   |                  | 1,275            |                  | 1,500            |                  | 1,350            |                  | 1,500            |                  |
| Accounting & Bookkeeping         | 1,800   |                  | 1,800            |                  | 1,800            |                  | 1,800            |                  | 2,100            |                  |
| Auditing                         | 0   |                  | 0                |                  | 0                |                  | 0                |                  | 0                |                  |
| Legal Expense                    | 106   |                  | 0                |                  | 1,000            |                  | 121              |                  | 500              |                  |
| Insurance                        | 1,130   |                  | 1,032            |                  | 1,100            |                  | 1,055            |                  | 1,100            |                  |
| Office Supplies                  | 132   |                  | 0                |                  | 200              |                  | 158              |                  | 200              |                  |
| Postage                          | 0   |                  | 0                |                  | 100              |                  | 0                |                  | 100              |                  |
| Interest                         | 0   |                  | 0                |                  | 0                |                  | 0                |                  | 0                |                  |
| Bank Charges                     | 0   |                  | 0                |                  | 0                |                  | 0                |                  | 0                |                  |
| Treasurer's Fees                 | 2,636   |                  | 2,702            |                  | 2,728            |                  | 2,745            |                  | 2,750            |                  |
| Management Fee                   | 17,700  |                  | 17,900           |                  | 17,700           |                  | 17,700           |                  | 18,300           |                  |
| Supplies/Pool                    | 352   |                  | 792              |                  | 1,500            |                  | 1,324            |                  | 1,500            |                  |
| Supplies/Other                   | 663   |                  | 216              |                  | 500              |                  | 100              |                  | 500              |                  |
| Pool and Spa Chemicals           | 714   |                  | 338              |                  | 1,200            |                  | 269              |                  | 800              |                  |
| Maintenance & Repairs/Pool       | 10,264  |                  | 9,391            |                  | 7,500            |                  | 6,824            |                  | 7,500            |                  |
| Maintenance & Repairs/Other      | 13,773  |                  | 4,676            |                  | 5,000            |                  | 4,319            |                  | 5,000            |                  |
| Utilities                        | 9,449   |                  | 12,197           |                  | 12,500           |                  | 12,633           |                  | 12,700           |                  |
| Telephone                        | 517   |                  | 533              |                  | 600              |                  | 505              |                  | 600              |                  |
| Security                         | 1,069   |                  | 557              |                  | 1,500            |                  | 886              |                  | 1,500            |                  |
| Water & Sewer                    | 1,532   |                  | 1,842            |                  | 1,800            |                  | 2,046            |                  | 2,050            |                  |
| Snow Removal                     | 566   |                  | 861              |                  | 1,000            |                  | 1,000            |                  | 1,000            |                  |
| Miscellaneous                    | 9   |                  | 548              |                  | 500              |                  | 105              |                  | 500              |                  |
| Bond Principal Payments          |   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Capital Expenditures             | 0   |                  | 0                |                  |                  |                  | 0                |                  |                  |                  |
| Tennis Court                     | 93  |                  | 6,008            |                  | 500              |                  | 58               |                  | 500              |                  |
| Transfer to Pool Bond Fund       |   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Total Expenditures:</b>       | <b>63,555</b>   | <b>0</b>         | <b>62,668</b>    | <b>0</b>         | <b>60,228</b>    | <b>0</b>         | <b>54,998</b>    | <b>0</b>         | <b>60,700</b>    | <b>0</b>         |
| <b>Accumulated Reserves:</b>     | <b>10,831</b>   | <b>0</b>         | <b>6,067</b>     | <b>0</b>         | <b>7,841</b>     | <b>0</b>         | <b>9,955</b>     | <b>0</b>         | <b>13,001</b>    | <b>0</b>         |
| <b>Assessed Valuation</b>        | <b>5,284,200</b>  | <b>5,284,200</b> | <b>5,314,460</b> | <b>5,314,460</b> | <b>5,873,370</b> | <b>5,873,370</b> | <b>5,873,370</b> | <b>5,873,370</b> | <b>5,739,960</b> | <b>5,739,960</b> |
| Initial Mill Levy                | 10.400  | 0.000            | 10.400           | 0.000            | 10.400           | 0.000            | 10.400           | 0.000            | 10.400           | 0.000            |
| Temporary Tax Credit             | 0.403   | 0.000            | 0.245            | 0.000            | 1.051            | 0.000            | 1.051            | 0.000            | 0.000            | 0.000            |
| <b>Final Mill Levy</b>           | <b>9.997</b>  | <b>0.000</b>     | <b>10.155</b>    | <b>0.000</b>     | <b>9.349</b>     | <b>0.000</b>     | <b>9.349</b>     | <b>0.000</b>     | <b>10.400</b>    | <b>0.000</b>     |
| <b>2007 Budget Message</b>       | The District will continue to manage and maintain year-round recreational facilities, including the clubhouse facility, indoor / outdoor pool and tennis court for members of the District and their guests. The mill levy for General Operating Expenses has been reduced temporarily due to the significant growth in the assessed valuation in recent years. The Pool Bond was retired in October 2002 through a final prepayment/call by the District. The original maturity date for the Pool Bond was June 1, 2010. The District uses the cash basis of accounting. |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>2007 Budget Certification</b> | I, John Juhasz, Treasurer, _____, certify that this budget is a true and accurate copy of the adopted 2007 budget of the Corinthian Hill Metropolitan District located in the town of Dillon, Colorado and Summit County.   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|                                  | Date of Signature: _____  |                  |                  |                  |                  |                  |                  |                  |                  |                  |