

Falcon Highlands Metropolitan District
Financial Statement Variances
October 31, 2016

Note to reader: Budget variances assume an annual budget divided by 12 months. Therefore, as of October 2016, the District should be at 83.33% of the total budget for 2016.

Accounts Receivable as of 10/31/16 totals \$63,325 with past due amounts of:

- Over 90 days - \$5,339 made up of 25 customers
- Over 60 days - \$1,462 made up of 15 customers
- Credit balances – (\$3,506) made up of 27 customers

Property Taxes Collected

1. The 2016 collections through October are at 99.87% of the total amount levied compared to 99.97% at this time last year.

General Fund

1. Accounting is currently tracking ahead of budget due mainly to the bond refunding.
2. District management is currently tracking ahead of budget due mainly to pending litigation work.
3. Miscellaneous expenditures are over mainly due to bank service fees that are being charged periodically.
4. Legal expenditures are over budget due to attorney work on bond refunding and pending litigation work.
5. Election expenditures are over budget.
6. Utilities are over budget as we now carry a one to two month credit balance on accounts to avoid late penalties.
7. Overall, the total General Fund expenditures are at 65.24% of budget.

Conservation Trust Fund

1. As of October 31, 2016, the District has received \$3,600 in Conservation Trust Fund proceeds for the year.

Enterprise Fund

1. District management is over budget due to the water event and coordination of role with water distribution operation.
2. Legal expenditures are over budget as mentioned in the General Fund section.
3. Utilities are over budget as mentioned in the General Fund section.
4. Overall, the total Enterprise Fund expenditures are at 63.05% of budget.

Cash and Investments

As of November 28, 2016 the available cash and investments are as follows:

1. General Fund: \$513,106.25
2. Debt Service Fund: \$863,292.50 of which \$851,746.46 is the Reserve Fund
3. Enterprise Fund: \$348,209.19
4. Conservation Trust Fund: \$7,626.63

FALCON HIGHLANDS METROPOLITAN DISTRICT
FINANCIAL STATEMENTS

OCTOBER 31, 2016



CliftonLarsonAllen LLP
www.CLAconnect.com

Accountant's Compilation Report

Board of Directors
Falcon Highlands Metropolitan District
El Paso County, Colorado

Management is responsible for the accompanying financial statements of Falcon Highlands Metropolitan District, which comprise the balance sheet - governmental funds as of October 31, 2016, and the related statement of revenues, expenditures, and changes in fund balances - actual and budget for the period from January 1, 2016 through October 31, 2016, for the general fund in accordance with accounting principles generally accepted in the United States of America, presented as comparative information in the statement of revenues, expenditures, and changes in fund balances - budget and actual for the general fund. We have performed a compilation engagement of the historical financial statements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the historical financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these historical financial statements.

The accompanying annual budget information of Falcon Highlands Metropolitan District for the year ending 2016, that is presented in comparison with the historical statement of revenues, expenditures, and changes in fund balance has not been compiled or examined by us, and, accordingly, we do not express an opinion or any other form of assurance on it.

Management has elected to omit the government-wide financial statements, the statement of revenues, expenditures and changes in fund balances - governmental funds, the management discussion and analysis, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America for historical financial statements and the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted statements and disclosures were included in the historical financial statements, and the omitted summaries were included in the annual budget information, they might influence the user's conclusions about the district's financial position and results of operations and budgeted revenues and expenditures. Accordingly, these historical financial statements and the annual budget information are not designed for those who are not informed about such matters.

The supplementary information and the supplementary budget information are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on the supplementary information and the supplementary budget information.

We are not independent with respect to Falcon Highlands Metropolitan District.

A handwritten signature in cursive script that reads 'CliftonLarsonAllen LLP'.

Colorado Springs, Colorado
November 28, 2016

**FALCON HIGHLANDS METROPOLITAN DISTRICT
BALANCE SHEET - ALL FUND TYPES AND SCHEDULE OF
CAPITAL ASSETS AND LONG-TERM DEBT
OCTOBER 31, 2016**

	<u>Governmental Funds</u>			<u>Business - Type Funds</u>	<u>Total</u>	<u>Schedule of Capital Assets and Long-Term Debt</u>
	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Conservation Trust Fund</u>	<u>Enterprise Fund</u>		
ASSETS						
Cash	\$ 520,362	\$ 11,514	\$ 7,627	\$ 341,230	\$ 880,733	\$ -
Cash - Series 2004 Bonds	-	1,257,580	-	-	1,257,580	-
Cash - Series 2007 Bonds	-	10,166	-	-	10,166	-
Accounts receivable	13,093	-	-	50,232	63,325	-
Due from County	7,109	336	-	-	7,445	-
Capital assets, net	-	-	-	3,905,207	3,905,207	1,348,423
TOTAL ASSETS	<u>\$ 540,564</u>	<u>\$ 1,279,596</u>	<u>\$ 7,627</u>	<u>\$ 4,296,669</u>	<u>\$ 6,124,456</u>	<u>\$ 1,348,423</u>
LIABILITIES AND FUND BALANCES						
Accounts payable	\$ 25,732	\$ -	\$ -	\$ 31,151	\$ 56,883	\$ -
LONG-TERM LIABILITIES						
Series 2004 Bonds	-	-	-	-	-	6,985,000
Series 2004 A - original issue discount	-	-	-	-	-	(48,897)
Series 2007 Subordinate Bonds	-	-	-	-	-	4,935,000
Series 2004 B-1 Notes	-	-	-	-	-	1,000,000
Series 2006 B-2 Notes	-	-	-	-	-	1,500,000
Series 2006 B-3 Notes	-	-	-	-	-	440,000
Series 2004 B-1 Notes - accrued interest	-	-	-	-	-	394,500
Series 2006 B-2 Notes - accrued interest	-	-	-	-	-	504,417
Series 2006 B-3 Notes - accrued interest	-	-	-	-	-	147,962
Series 2007 Sub Bonds - accrued interest	-	-	-	-	-	5,061,670
Letter of Credit - Cygnet LLC	-	-	-	-	-	265,000
Cygnet, LLC - notes payable	-	-	-	-	-	4,025,291
RDS, LLC - notes payable	-	-	-	-	-	128,682
John Deer Mower Note	-	-	-	-	-	3,837
Tamlin Ventures - notes payable	-	-	-	-	-	447,534
Total liabilities	<u>25,732</u>	<u>-</u>	<u>-</u>	<u>31,151</u>	<u>56,883</u>	<u>\$ 25,789,996</u>
FUND BALANCES						
Fund balance	<u>514,832</u>	<u>1,279,596</u>	<u>7,627</u>	<u>4,265,518</u>	<u>6,067,573</u>	
TOTA: LIABILITIES AND FUND BALANCES	<u>\$ 540,564</u>	<u>\$ 1,279,596</u>	<u>\$ 7,627</u>	<u>\$ 4,296,669</u>	<u>\$ 6,124,456</u>	

These financial statements should be read only in connection with the accompanying accountant's compilation report.

FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2016

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
REVENUES				
Property taxes	\$ 91,827	\$ 91,703	\$ (124)	99.86%
Specific ownership taxes	70,707	61,014	(9,693)	86.29%
Maintenance fees	130,500	109,237	(21,263)	83.71%
Interest income	700	2,856	2,156	408.00%
Total revenue	<u>293,734</u>	<u>264,810</u>	<u>(28,924)</u>	<u>90.15%</u>
EXPENDITURES				
Accounting	30,000	28,025	1,975	93.42%
Audit	8,500	8,500	-	100.00%
County Treasurer's fees	1,377	1,378	(1)	100.07%
District management	25,000	26,466	(1,466)	105.86%
Directors fees	-	2,200	(2,200)	0.00%
Election expense	2,000	2,640	(640)	132.00%
Engineering expense	5,000	-	5,000	0.00%
Insurance & bonds	5,800	6,414	(614)	110.59%
Landscape maintenance	3,000	1,011	1,989	33.70%
Legal	30,000	34,214	(4,214)	114.05%
Payroll - wages and taxes	26,000	21,371	4,629	82.20%
Repairs and maintenance	9,000	5,012	3,988	55.69%
Park Equipment	20,000	-	20,000	0.00%
Equipment expense	10,000	-	10,000	0.00%
Fuel	2,000	573	1,427	28.65%
Utilities	12,750	13,448	(698)	105.47%
Miscellaneous expenses	2,000	2,517	(517)	125.85%
Contingency	5,842	-	5,842	0.00%
Monuments	30,000	-	30,000	0.00%
Sidewalk repairs	10,000	-	10,000	0.00%
Bond council	20,000	14,409	5,591	72.05%
John Deere Mower 2013 - Principal	1,597	1,315	282	82.34%
John Deere - CY interest	134	127	7	94.78%
Total expenditures	<u>260,000</u>	<u>169,620</u>	<u>90,380</u>	<u>65.24%</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	33,734	95,190	61,456	
OTHER FINANCING SOURCES (USES)				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES				
	33,734	95,190	61,456	
FUND BALANCE - BEGINNING	<u>405,958</u>	<u>419,638</u>	<u>13,680</u>	<u>103.37%</u>
FUND BALANCE - ENDING	<u>\$ 439,692</u>	<u>\$ 514,828</u>	<u>\$ 75,136</u>	<u>117.09%</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

**FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2016**

CONSERVATION TRUST FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
REVENUES				
Interest income	\$ 10	\$ -	\$ (10)	0.00%
Conservation trust fund proceeds	<u>4,500</u>	<u>3,600</u>	<u>(900)</u>	<u>80.00%</u>
Total revenue	<u>4,510</u>	<u>3,600</u>	<u>(910)</u>	<u>79.82%</u>
EXPENDITURES				
Contingency	<u>8,743</u>	<u>-</u>	<u>8,743</u>	<u>0.00%</u>
Total expenditures	<u>8,743</u>	<u>-</u>	<u>8,743</u>	<u>0.00%</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES				
	(4,233)	3,600	7,833	79.82%
OTHER FINANCING SOURCES (USES)				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES				
	(4,233)	3,600	7,833	(85.05)%
FUND BALANCE - BEGINNING				
	<u>4,233</u>	<u>4,027</u>	<u>(206)</u>	<u>95.13%</u>
FUND BALANCE - ENDING				
	<u>\$ -</u>	<u>\$ 7,627</u>	<u>\$ 7,627</u>	<u>0.00%</u>

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**FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
FOR THE TEN MONTHS ENDED OCTOBER 31, 2016 AND 2015**

ENTERPRISE FUND

	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
OPERATING REVENUES			
Water usage fees	\$ 218,691	\$ 228,528	\$ (9,837)
Water treatment fees	96,502	96,011	491
Administrative fees	68,247	67,943	304
Penalties	5,210	5,515	(305)
Water meters	-	790	(790)
Inspection fees	-	90	(90)
O&M reserve fee	-	500	(500)
Total operating revenues	<u>388,650</u>	<u>399,377</u>	<u>(10,727)</u>
OPERATING EXPENSES			
Accounting	33,470	35,919	2,449
Depreciation	194,279	199,903	5,624
District management	46,459	24,613	(21,846)
Utility billing	24,496	31,956	7,460
Dues and subscriptions	275	1,388	1,113
Engineering expense	47,121	49,392	2,271
Insurance & bonds	13,271	11,538	(1,733)
Legal	40,847	34,524	(6,323)
Security	5,046	4,588	(458)
Small tools and supplies	-	604	604
Permits - fees	850	555	(295)
Payroll - wages and taxes	46,852	43,816	(3,036)
Supplies - Treatment facility	7,541	14,771	7,230
Repairs and maintenance	3,011	2,637	(374)
Operating expense	4,659	8,676	4,017
Telephone	2,408	2,211	(197)
Equipment expense	-	404	404
Fuel	859	1,153	294
Utilities	68,887	47,831	(21,056)
Utility locates	299	378	79
John Deere - CY interest	-	7	7
Miscellaneous expenses	183	280	97
Allocation of lease expense	-	(1,182)	(1,182)
Total operating expenditures	<u>540,813</u>	<u>515,962</u>	<u>(24,851)</u>
OPERATING INCOME (LOSS)	(152,163)	(116,585)	(35,578)

(Continued)

**FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
FOR THE TEN MONTHS ENDED OCTOBER 31, 2016 AND 2015**

ENTERPRISE FUND

	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
(Continued)			
NON-OPERATING REVENUES AND (EXPENSES)			
Water tap fees	-	12,250	(12,250)
Sewer tap fees	-	13,050	(13,050)
Reimbursed expenditure	14,116	-	14,116
Miscellaneous income	2,348	-	2,348
Woodmen Hills sewer tap fees	-	(11,000)	11,000
Total other revenues and expenses	<u>16,464</u>	<u>14,300</u>	<u>2,164</u>
EXCESS OF REVENUE OVER (UNDER) EXPENSE	(135,699)	(102,285)	(33,414)
OTHER FINANCING SOURCES (USES)			
Transfer to other funds	-	(12,250)	12,250
Total other financing sources (uses)	<u>-</u>	<u>(12,250)</u>	<u>12,250</u>
NET INCOME (LOSS)	(135,699)	(114,535)	(21,164)
BEGINNING NET POSITION	<u>4,401,217</u>	<u>4,500,621</u>	<u>(99,404)</u>
ENDING NET POSITION	<u>\$ 4,265,518</u>	<u>\$ 4,386,086</u>	<u>\$ (120,568)</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

SUPPLEMENTARY INFORMATION

**FALCON HIGHLANDS METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2016**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
REVENUES				
Property taxes	\$ 550,961	\$ 550,220	\$ (741)	99.87%
Interest income	<u>1,500</u>	<u>1,397</u>	<u>(103)</u>	<u>93.13%</u>
Total revenue	<u>552,461</u>	<u>551,617</u>	<u>(844)</u>	<u>99.85%</u>
EXPENDITURES				
County Treasurer's fees	8,264	8,267	(3)	100.04%
Bond interest	532,606	266,303	266,303	50.00%
Bond principal	150,000	-	150,000	0.00%
Paying agent/trustee fees	<u>16,500</u>	<u>9,171</u>	<u>7,329</u>	<u>55.58%</u>
Total expenditures	<u>707,370</u>	<u>283,741</u>	<u>423,629</u>	<u>40.11%</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES				
	(154,909)	267,876	422,785	139.96%
OTHER FINANCING SOURCES (USES)				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES				
	(154,909)	267,876	422,785	(172.92)%
FUND BALANCE - BEGINNING				
	<u>936,650</u>	<u>1,011,720</u>	<u>75,070</u>	<u>108.01%</u>
FUND BALANCE - ENDING				
	<u>\$ 781,741</u>	<u>\$ 1,279,596</u>	<u>\$ 497,855</u>	<u>163.69%</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

**FALCON HIGHLANDS METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUNDS AVAILABLE- BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2016**

ENTERPRISE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
REVENUES				
Water usage fees	\$ 260,000	\$ 218,691	\$ (41,309)	84.11%
Water treatment fees	115,500	96,502	(18,998)	83.55%
Administrative fees	81,500	68,247	(13,253)	83.74%
Penalties	6,000	5,210	(790)	86.83%
Reimbursed expenditure	-	14,116	14,116	0.00%
Miscellaneous income	-	2,348	2,348	0.00%
Total revenue	<u>463,000</u>	<u>405,114</u>	<u>(57,886)</u>	<u>87.50%</u>
EXPENDITURES				
Accounting	55,000	33,470	21,530	60.85%
District management	32,500	46,459	(13,959)	142.95%
Utility billing	40,000	24,496	15,504	61.24%
Dues and subscriptions	1,400	275	1,125	19.64%
Engineering expense	90,000	47,121	42,879	52.36%
Insurance & bonds	12,000	13,271	(1,271)	110.59%
Legal	37,000	40,847	(3,847)	110.40%
Security	6,000	5,046	954	84.10%
Small tools and supplies	1,500	-	1,500	0.00%
Permits - fees	700	850	(150)	121.43%
Payroll - wages and taxes	57,000	46,852	10,148	82.20%
Supplies - Treatment facility	28,000	7,541	20,459	26.93%
Repairs and maintenance	25,000	3,011	21,989	12.04%
Operating expense	12,000	4,659	7,341	38.82%
Telephone	3,000	2,408	592	80.27%
Equipment expense	500	-	500	0.00%
Fuel	3,000	859	2,141	28.63%
Utilities	60,000	68,887	(8,887)	114.81%
Utility locates	1,000	299	701	29.90%
Miscellaneous expenses	1,000	183	817	18.30%
Contingency	4,400	-	4,400	0.00%
Capital Outlay	100,000	13,504	86,496	13.50%
Total expenditures	<u>571,000</u>	<u>360,038</u>	<u>210,962</u>	<u>63.05%</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(108,000)	45,076	153,076	(41.74)%
BEGINNING FUNDS AVAILABLE	<u>263,560</u>	<u>315,235</u>	<u>51,675</u>	<u>119.61%</u>
O&M reserve fee	37,500	22,750	14,750	8,000.00%
Unassigned funds available	<u>226,060</u>	<u>292,485</u>	<u>36,925</u>	<u>129.38</u>
TOTAL ENDING FUNDS AVAILABLE	<u>\$ 155,560</u>	<u>\$ 360,311</u>	<u>\$ 204,751</u>	<u>231.62%</u>

This supplementary information should be read connection with accompanying accountant's report.

FALCON HIGHLANDS METROPOLITAN DISTRICT
Schedule of Cash Position
October 31, 2016
Updated as of November 28, 2016

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Conservation Trust Fund</u>	<u>Total</u>
<u>Wells Fargo - Checking</u>					
Balance as of October 31,2016	\$ 50,920.54	\$ -	\$ 292,590.87	\$ 7,626.63	\$ 351,138.04
<i>Subsequent activities:</i>					
November payroll and taxes	(1,827.46)	-	(4,264.07)	-	(6,091.53)
November service receipts	-	-	37,064.23	-	37,064.23
November vouchers payable	(12,536.48)	-	(25,821.32)	-	(38,357.80)
Anticipated Balance	<u>36,556.60</u>	<u>-</u>	<u>299,569.71</u>	<u>7,626.63</u>	<u>343,752.94</u>
<u>CSAFE</u>					
Balance as of October 31,2016	469,441.18	11,514.05	48,639.48	-	529,594.71
<i>Subsequent activities:</i>					
11/10/16 - October property/SO taxes	7,108.74	336.02	-	-	7,444.76
Anticipated transfer to US bank	-	(11,850.07)	-	-	(11,850.07)
11/21/16 - Transfer to 1st Bank	(20,000.00)	-	-	-	(20,000.00)
Anticipated Balance	<u>456,549.92</u>	<u>-</u>	<u>48,639.48</u>	<u>-</u>	<u>505,189.40</u>
<u>1st Bank</u>					
Balance as of October 31,2016	-	-	-	-	-
<i>Subsequent activities:</i>					
11/21/16 - Transfer from CSAFE	20,000.00	-	-	-	20,000.00
Anticipated Balance	<u>20,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000.00</u>
<u>US Bank Series 2004 Bond Fund</u>					
Balance as of October 31,2016	-	355,076.41	-	-	355,076.41
<i>Subsequent activities:</i>					
Anticipated transfer from CSAFE	-	11,850.07	-	-	11,850.07
Anticipated transfer from Reserve Fund	-	49,376.65	-	-	49,376.65
Anticipated DS payment	-	(416,303.13)	-	-	(416,303.13)
Anticipated Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>US Bank Series 2004 Reserve Fund</u>					
Balance as of October 31,2016	-	901,123.11	-	-	901,123.11
<i>Subsequent activities:</i>					
Anticipated transfer to Bond Fund	-	(49,376.65)	-	-	(49,376.65)
Anticipated Balance	<u>-</u>	<u>851,746.46</u>	<u>-</u>	<u>-</u>	<u>851,746.46</u>
<u>US Bank Series 2004 Construction Fund</u>					
Balance as of October 31,2016	-	677.55	-	-	677.55
Anticipated Balance	<u>-</u>	<u>677.55</u>	<u>-</u>	<u>-</u>	<u>677.55</u>
<u>US Bank Series 2004 Escrow Fund</u>					
Balance as of October 31,2016	-	702.55	-	-	702.55
Anticipated Balance	<u>-</u>	<u>702.55</u>	<u>-</u>	<u>-</u>	<u>702.55</u>
<u>US Bank Series 2007 Sub Bond Capitalized Interest</u>					
Balance as of October 31,2016	-	10,133.25	-	-	10,133.25
Anticipated Balance	<u>-</u>	<u>10,133.25</u>	<u>-</u>	<u>-</u>	<u>10,133.25</u>
<u>US Bank Series 2007 Sub Bond Construction Fund</u>					
Balance as of October 31,2016	-	32.69	-	-	32.69
Anticipated Balance	<u>-</u>	<u>32.69</u>	<u>-</u>	<u>-</u>	<u>32.69</u>
Anticipated Balances	<u>\$ 513,106.52</u>	<u>\$ 863,292.50</u>	<u>\$ 348,209.19</u>	<u>\$ 7,626.63</u>	<u>\$ 1,732,234.84</u>

Yield information (as of 10/31/16):

US Bank MM - 0.02%

CSAFE - 0.60%

FALCON HIGHLANDS METROPOLITAN DISTRICT
Property Taxes Reconciliation
2016

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 2,436.48	\$ -	\$ 5,759.61	\$ -	\$ (36.55)	-	\$ 8,159.54	0.38%	0.38%	\$ 13,107.96	1.22%	1.22%
February	265,702.06	-	5,670.79	-	(3,985.53)	-	267,387.32	41.34%	41.71%	240,942.53	38.85%	40.07%
March	25,332.30	-	6,221.18	-	(379.98)	-	31,173.50	3.94%	45.66%	28,225.81	3.70%	43.77%
April	39,661.83	-	5,713.45	-	(594.93)	-	44,780.35	6.17%	51.83%	52,143.88	7.69%	51.46%
May	128,474.93	-	5,929.79	-	(1,927.12)	-	132,477.60	19.99%	71.81%	63,452.04	9.53%	60.98%
June	152,101.62	-	5,938.44	58.20	(2,282.40)	-	155,815.86	23.66%	95.48%	196,930.39	31.47%	92.45%
July	14,698.78	-	6,015.29	425.94	(226.87)	-	20,913.14	2.29%	97.76%	6,066.21	0.01%	92.46%
August	13,179.95	(43.73)	6,358.94	502.45	(205.61)	-	19,792.00	2.04%	99.81%	38,812.24	5.18%	97.63%
September	-	-	6,353.89	-	-	-	6,353.89	0.00%	99.81%	20,316.63	2.28%	99.91%
October	379.05	-	7,052.73	18.95	(5.97)	-	7,444.76	0.06%	99.87%	6,775.82	0.06%	99.97%
November							-	0.00%	99.87%	5,319.79	0.00%	99.97%
December							-	0.00%	99.87%	6,120.15	0.00%	99.97%
	\$ 641,967.00	\$ (43.73)	\$ 61,014.11	\$ 1,005.54	\$ (9,644.96)	\$ -	\$ 694,297.96	99.87%	99.87%	\$ 678,213.45	99.97%	99.97%

	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
Property Tax				
General Fund	\$ 91,827	14.29%	\$ 91,703.47	99.87%
Debt Service Fund	550,961	85.71%	550,219.80	99.87%
Total	642,788	100.00%	\$ 641,923.27	99.87%

Specific Ownership Tax

General Fund	70,707	100.00%	\$ 61,014.11	86.29%
Total	70,707	100.00%	\$ 61,014.11	86.29%

Treasurer's Fees

General Fund	1,377	14.29%	\$ 1,377.85	100.06%
Debt Service Fund	8,264	85.71%	8,267.11	100.04%
Total	\$ 9,641	100.00%	\$ 9,644.96	100.04%