

Falcon Highlands Metropolitan District
Financial Statement Variances
November 30, 2016

Note to reader: Budget variances assume an annual budget divided by 12 months. Therefore, as of November 30 2016, the District should be at 91.66% of the total budget for 2016.

Accounts Receivable as of 11/30/16 totals \$50,446 with past due amounts of:

- Over 90 days - \$5,586 made up of 26 customers
- Over 60 days - \$1,203 made up of 12 customers
- Credit balances – (\$3,927) made up of 28 customers

Property Taxes Collected

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

General Fund

1. District management is currently tracking ahead of budget due mainly to pending litigation work.
2. Miscellaneous expenditures are over mainly due to bank service fees that are being charged periodically.
3. Legal expenditures are over budget due to attorney work on bond refunding and pending litigation work.
4. Utilities are over budget as we now carry a one to two month credit balance on accounts to avoid late penalties.
5. Overall, the total General Fund expenditures are at 68.15% of budget.

Conservation Trust Fund

1. As of November 30, 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 72.13% of budget.

Cash and Investments

As of January 5, 2017 the available cash and investments are as follows:

1. General Fund: \$493,158.14
2. Debt Service Fund: \$863,598.44 of which \$852,011.00 is the Reserve Fund
3. Enterprise Fund: \$337,442.86
4. Conservation Trust Fund: \$7,626.63

FALCON HIGHLANDS METROPOLITAN DISTRICT
FINANCIAL STATEMENTS

NOVEMBER 30, 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 November 30, 2016, and the related statement of revenues, expenditures, and changes in fund balances - actual and budget for the period from January 1, 2016 through November 30, 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 responsibility 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
January 4, 2017

**FALCON HIGHLANDS METROPOLITAN DISTRICT
BALANCE SHEET - ALL FUND TYPES AND SCHEDULE OF
CAPITAL ASSETS AND LONG-TERM DEBT
NOVEMBER 30, 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>		<u>Debt</u>
ASSETS						
Cash	\$ 528,068	\$ -	\$ 7,627	\$ 351,287	\$ 886,982	\$ -
Cash - Series 2004 Bonds	-	1,269,637	-	-	1,269,637	-
Cash - Series 2007 Bonds	-	10,168	-	-	10,168	-
Accounts receivable	12,769	-	-	37,677	50,446	-
Prepaid insurance	-	-	-	20,009	20,009	-
Due from County	6,527	-	-	-	6,527	-
Capital assets, net	-	-	-	3,885,217	3,885,217	1,348,423
TOTAL ASSETS	<u>\$ 547,364</u>	<u>\$ 1,279,805</u>	<u>\$ 7,627</u>	<u>\$ 4,294,190</u>	<u>\$ 6,128,986</u>	<u>\$ 1,348,423</u>
LIABILITIES AND FUND BALANCES						
Accounts payable	\$ 22,492	\$ -	\$ -	\$ 68,946	\$ 91,438	\$ -
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>22,492</u>	<u>-</u>	<u>-</u>	<u>68,946</u>	<u>91,438</u>	<u>\$ 25,789,996</u>
FUND BALANCES						
Fund balance	<u>524,872</u>	<u>1,279,805</u>	<u>7,627</u>	<u>4,225,244</u>	<u>6,037,548</u>	
TOTA: LIABILITIES AND FUND BALANCES	<u>\$ 547,364</u>	<u>\$ 1,279,805</u>	<u>\$ 7,627</u>	<u>\$ 4,294,190</u>	<u>\$ 6,128,986</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 ELEVEN MONTHS ENDED NOVEMBER 30, 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	67,542	(3,165)	95.52%
Maintenance fees	130,500	120,051	(10,449)	91.99%
Interest income	700	3,127	2,427	446.71%
Total revenue	<u>293,734</u>	<u>282,423</u>	<u>(11,311)</u>	<u>96.15%</u>
EXPENDITURES				
Accounting	30,000	26,239	3,761	87.46%
Audit	8,500	8,500	-	100.00%
County Treasurer's fees	1,377	1,378	(1)	100.07%
District management	25,000	25,691	(691)	102.76%
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	1,021	1,979	34.03%
Legal	30,000	41,026	(11,026)	136.75%
Payroll - wages and taxes	26,000	23,300	2,700	89.62%
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	659	1,341	32.95%
Utilities	12,750	14,570	(1,820)	114.27%
Miscellaneous expenses	2,000	2,556	(556)	127.80%
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	1,450	147	90.80%
John Deere - CY interest	134	125	9	93.28%
Total expenditures	<u>260,000</u>	<u>177,190</u>	<u>82,810</u>	<u>68.15%</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	33,734	105,233	71,499	
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	105,233	71,499	
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>\$ 524,871</u>	<u>\$ 85,179</u>	<u>119.37%</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 ELEVEN MONTHS ENDED NOVEMBER 30, 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>

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

**FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2016 AND 2015**

ENTERPRISE FUND

	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
OPERATING REVENUES			
Water usage fees	\$ 233,246	\$ 241,087	\$ (7,841)
Water treatment fees	106,054	105,716	338
Administrative fees	75,013	75,232	(219)
Penalties	5,900	6,135	(235)
Water meters	-	790	(790)
Inspection fees	-	90	(90)
O&M reserve fee	-	500	(500)
Total operating revenues	<u>420,213</u>	<u>429,550</u>	<u>(9,337)</u>
OPERATING EXPENSES			
Accounting	45,728	39,810	(5,918)
Depreciation	214,269	219,894	5,625
District management	47,121	27,790	(19,331)
Utility billing	31,086	34,198	3,112
Dues and subscriptions	275	1,388	1,113
Engineering expense	55,052	52,920	(2,132)
Insurance & bonds	13,271	11,538	(1,733)
Legal	49,248	31,167	(18,081)
Security	5,234	5,061	(173)
Small tools and supplies	-	604	604
Permits - fees	850	555	(295)
Payroll - wages and taxes	51,082	47,691	(3,391)
Supplies - Treatment facility	8,195	14,771	6,576
Repairs and maintenance	3,011	2,906	(105)
Operating expense	8,308	8,887	579
Telephone	2,636	2,442	(194)
Equipment expense	-	404	404
Fuel	989	1,343	354
Utilities	75,770	55,204	(20,566)
Utility locates	312	392	80
John Deere - CY interest	-	7	7
Miscellaneous expenses	212	280	68
Allocation of lease expense	-	(1,182)	(1,182)
Total operating expenditures	<u>612,649</u>	<u>558,070</u>	<u>(54,579)</u>
OPERATING INCOME (LOSS)	(192,436)	(128,520)	(63,916)

(Continued)

**FALCON HIGHLANDS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 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	-	-	-
Miscellaneous income	16,463	-	16,463
Woodmen Hills sewer tap fees	-	(11,000)	11,000
Total other revenues and expenses	<u>16,463</u>	<u>14,300</u>	<u>2,163</u>
EXCESS OF REVENUE OVER (UNDER) EXPENSE	(175,973)	(114,220)	(61,753)
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)	(175,973)	(126,470)	(49,503)
BEGINNING NET POSITION	<u>4,401,217</u>	<u>4,500,621</u>	<u>(99,404)</u>
ENDING NET POSITION	<u>\$ 4,225,244</u>	<u>\$ 4,374,151</u>	<u>\$ (148,907)</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 ELEVEN MONTHS ENDED NOVEMBER 30, 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>1,605</u>	<u>105</u>	<u>107.00%</u>
Total revenue	<u>552,461</u>	<u>551,825</u>	<u>(636)</u>	<u>99.88%</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)	268,084	422,993	139.99%
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)	268,084	422,993	(173.06)%
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>\$ 1,279,804</u>	<u>\$ 498,063</u>	<u>163.71%</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 ELEVEN MONTHS ENDED NOVEMBER 30, 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	\$ 233,246	\$ (26,754)	89.71%
Water treatment fees	115,500	106,054	(9,446)	91.82%
Administrative fees	81,500	75,013	(6,487)	92.04%
Penalties	6,000	5,900	(100)	98.33%
Miscellaneous income	-	16,463	16,463	0.00%
Total revenue	<u>463,000</u>	<u>436,676</u>	<u>(26,324)</u>	<u>94.31%</u>
EXPENDITURES				
Accounting	55,000	45,728	9,272	83.14%
District management	32,500	47,121	(14,621)	144.99%
Utility billing	40,000	31,086	8,914	77.72%
Dues and subscriptions	1,400	275	1,125	19.64%
Engineering expense	90,000	55,052	34,948	61.17%
Insurance & bonds	12,000	13,271	(1,271)	110.59%
Legal	37,000	49,248	(12,248)	133.10%
Security	6,000	5,234	766	87.23%
Small tools and supplies	1,500	-	1,500	0.00%
Permits - fees	700	850	(150)	121.43%
Payroll - wages and taxes	57,000	51,082	5,918	89.62%
Supplies - Treatment facility	28,000	8,195	19,805	29.27%
Repairs and maintenance	25,000	3,011	21,989	12.04%
Operating expense	12,000	8,308	3,692	69.23%
Telephone	3,000	2,636	364	87.87%
Equipment expense	500	-	500	0.00%
Fuel	3,000	989	2,011	32.97%
Utilities	60,000	75,770	(15,770)	126.28%
Utility locates	1,000	312	688	31.20%
Miscellaneous expenses	1,000	212	788	21.20%
Contingency	4,400	-	4,400	0.00%
Capital Outlay	100,000	13,504	86,496	13.50%
Total expenditures	<u>571,000</u>	<u>411,884</u>	<u>159,116</u>	<u>72.13%</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(108,000)	24,792	132,792	(22.96)%
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>\$ 340,027</u>	<u>\$ 184,467</u>	<u>218.58%</u>

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

FALCON HIGHLANDS METROPOLITAN DISTRICT
Schedule of Cash Position
November 30, 2016
Updated as of January 3, 2017

	<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 November 30, 2016	\$ 51,273.25	\$ -	\$ 302,648.47	\$ 7,626.63	\$ 361,548.35
<i>Subsequent activities:</i>					
December directors fees and taxes	(1,184.15)	-	-	-	(1,184.15)
December payroll and taxes	(1,806.47)	-	(4,215.09)	-	(6,021.56)
December service receipts	-	-	32,178.04	-	32,178.04
December vouchers payable	(38,288.81)	-	(41,808.04)	-	(80,096.85)
Anticipated Balance	<u>9,993.82</u>	<u>-</u>	<u>288,803.38</u>	<u>7,626.63</u>	<u>306,423.83</u>
<u>CSAFE</u>					
Balance as of November 30, 2016	456,821.10	-	48,639.48	-	505,460.58
<i>Subsequent activities:</i>					
12/10/16 - November property/SO taxes	6,527.46	-	-	-	6,527.46
Anticipated Balance	<u>463,348.56</u>	<u>-</u>	<u>48,639.48</u>	<u>-</u>	<u>511,988.04</u>
<u>1st Bank - Debit Card</u>					
Balance as of November 30, 2016	19,973.58	-	-	-	19,973.58
<i>Subsequent activities:</i>					
12/08/16 - Best Buy gigabit switch purchase	(115.82)	-	-	-	(115.82)
12/23/16 - Water test kit purchase	(42.00)	-	-	-	(42.00)
Anticipated Balance	<u>19,815.76</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,815.76</u>
<u>US Bank Series 2004 Bond Fund</u>					
Balance as of November 30, 2016	-	366,984.69	-	-	366,984.69
<i>Subsequent activities:</i>					
12/02/16 - Interest Income	-	58.61	-	-	58.61
12/15/16 - Transfer from Reserve Fund	-	49,259.83	-	-	49,259.83
12/15/16 - 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 November 30, 2016	-	901,270.83	-	-	901,270.83
<i>Subsequent activities:</i>					
12/15/16 - Transfer to Bond Fund for DS Payment	-	(49,259.83)	-	-	(49,259.83)
Anticipated Balance	<u>-</u>	<u>852,011.00</u>	<u>-</u>	<u>-</u>	<u>852,011.00</u>
<u>US Bank Series 2004 Construction Fund</u>					
Balance as of November 30, 2016	-	677.66	-	-	677.66
Anticipated Balance	<u>-</u>	<u>677.66</u>	<u>-</u>	<u>-</u>	<u>677.66</u>
<u>US Bank Series 2004 Escrow Fund</u>					
Balance as of November 30, 2016	-	702.67	-	-	702.67
Anticipated Balance	<u>-</u>	<u>702.67</u>	<u>-</u>	<u>-</u>	<u>702.67</u>
<u>US Bank Series 2007 Sub Bond Capitalized Interest</u>					
Balance as of November 30, 2016	-	10,134.91	-	-	10,134.91
Anticipated Balance	<u>-</u>	<u>10,134.91</u>	<u>-</u>	<u>-</u>	<u>10,134.91</u>
<u>US Bank Series 2007 Sub Bond Construction Fund</u>					
Balance as of November 30, 2016	-	32.70	-	-	32.70
Anticipated Balance	<u>-</u>	<u>32.70</u>	<u>-</u>	<u>-</u>	<u>32.70</u>
Anticipated Balances	<u>\$ 493,158.14</u>	<u>\$ 863,558.94</u>	<u>\$ 337,442.86</u>	<u>\$ 7,626.63</u>	<u>\$ 1,701,786.57</u>

Yield information (as of 11/30/16):

US Bank MM - 0.02%

CSAFE - 0.63%

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	-	-	6,527.46	-	-	-	6,527.46	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)	\$ 67,541.57	\$ 1,005.54	\$ (9,644.96)	\$ -	\$ 700,825.42	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%	\$ 67,541.57	95.52%
Total	70,707	100.00%	\$ 67,541.57	95.52%

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%