

**Falcon Highlands Metropolitan District  
Financial Statement Variances  
March 31, 2016**

**Current month variances:**

**Note to reader: Budget variances assume an annual budget divided by 12 months. Therefore, as of March 2016, the District should be at 25.00% of the total budget for 2016.**

**Property Taxes Collected**

1. The 2016 collections through March are at 45.66% of the total amount levied compared to 43.77% at this time last year.

**General Fund**

1. Insurance expenditures are on budget as the annual premiums were paid in full in January.
2. Overall, the total General Fund expenditures are at 13.86% of budget.

**Conservation Trust Fund**

1. As of March 31, 2016, the District has received \$1,003 in Conservation Trust Fund proceeds for the year.

**Enterprise Fund**

1. Insurance expenditures are on budget as mentioned in the General Fund section.
2. Overall, the total Enterprise Fund expenditures are at 16.46% of budget.

**Cash and Investments**

As of May 16, 2016 the available cash and investments are as follows:

1. General Fund: \$465,365.67
2. Debt Service Fund: \$1,293,050.99 of which \$900,746.49 is the Reserve Fund
3. Enterprise Fund: \$343,363.96
4. Conservation Trust Fund: \$5,030.14

FALCON HIGHLANDS METROPOLITAN DISTRICT  
FINANCIAL STATEMENTS

MARCH 31, 2016

**FALCON HIGHLANDS METROPOLITAN DISTRICT  
BALANCE SHEET - ALL FUND TYPES AND SCHEDULE OF  
CAPITAL ASSETS AND LONG-TERM DEBT  
MARCH 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>		
<b>ASSETS</b>						
Cash	\$ 466,724	\$ 226,385	\$ 5,030	\$ 312,707	\$ 1,010,846	\$ -
Cash - Series 2004 Bonds	-	1,001,638	-	-	1,001,638	-
Cash - Series 2007 Bonds	-	10,162	-	-	10,162	-
Accounts receivable	12,771	-	-	29,209	41,980	-
Due from County	9,786	21,388	-	-	31,174	-
Capital assets, net	-	-	-	4,035,836	4,035,836	1,348,423
<b>TOTAL ASSETS</b>	<u>\$ 489,281</u>	<u>\$ 1,259,573</u>	<u>\$ 5,030</u>	<u>\$ 4,377,752</u>	<u>\$ 6,131,636</u>	<u>\$ 1,348,423</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Accounts payable	\$ 12,633	\$ 8,000	\$ -	\$ 37,275	\$ 57,908	\$ -
<b>LONG-TERM LIABILITIES</b>						
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>12,633</u>	<u>8,000</u>	<u>-</u>	<u>37,275</u>	<u>57,908</u>	<u>\$ 25,789,996</u>
<b>FUND BALANCES</b>						
Fund balance	<u>476,648</u>	<u>1,251,573</u>	<u>5,030</u>	<u>4,340,477</u>	<u>6,073,728</u>	
<b>TOTA: LIABILITIES AND FUND BALANCES</b>	<u>\$ 489,281</u>	<u>\$ 1,259,573</u>	<u>\$ 5,030</u>	<u>\$ 4,377,752</u>	<u>\$ 6,131,636</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 THREE MONTHS ENDED MARCH 31, 2016**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 91,827	\$ 41,924	\$ (49,903)	45.66%
Specific ownership taxes	70,707	17,652	(53,055)	24.96%
Maintenance fees	130,500	32,904	(97,596)	25.21%
Interest income	700	558	(142)	79.71%
Total revenue	<u>293,734</u>	<u>93,038</u>	<u>(200,696)</u>	<u>31.67%</u>
<b>EXPENDITURES</b>				
Accounting	30,000	5,859	24,141	19.53%
Audit	8,500	-	8,500	0.00%
County Treasurer's fees	1,377	629	748	45.68%
District management	25,000	5,333	19,667	21.33%
Directors fees	-	500	(500)	0.00%
Election expense	2,000	339	1,661	16.95%
Engineering expense	5,000	-	5,000	0.00%
Insurance & bonds	5,800	6,299	(499)	108.60%
Landscape maintenance	3,000	-	3,000	0.00%
Legal	30,000	7,217	22,783	24.06%
Payroll - wages and taxes	26,000	5,416	20,584	20.83%
Repairs and maintenance	9,000	-	9,000	0.00%
Park Equipment	20,000	-	20,000	0.00%
Equipment expense	10,000	-	10,000	0.00%
Fuel	2,000	68	1,932	3.40%
Utilities	12,750	3,117	9,633	24.45%
Miscellaneous expenses	2,000	819	1,181	40.95%
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	-	20,000	0.00%
John Deere Mower 2013 - Principal	1,597	387	1,210	24.23%
John Deere - CY interest	134	45	89	33.58%
Total expenditures	<u>260,000</u>	<u>36,028</u>	<u>223,972</u>	<u>13.86%</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>33,734</b>	<b>57,010</b>	<b>23,276</b>	
<b>OTHER FINANCING SOURCES (USES)</b>				
Total other financing sources (uses)	-	-	-	0.00%
<b>EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>				
	33,734	57,010	23,276	
<b>FUND BALANCE - BEGINNING</b>	<u>405,958</u>	<u>419,638</u>	<u>13,680</u>	<u>103.37%</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 439,692</u>	<u>\$ 476,648</u>	<u>\$ 36,956</u>	<u>108.40%</u>

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

**CONSERVATION TRUST FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Interest income	\$ 10	\$ -	\$ (10)	0.00%
Conservation trust fund proceeds	<u>4,500</u>	<u>1,003</u>	<u>(3,497)</u>	<u>22.29%</u>
Total revenue	<u>4,510</u>	<u>1,003</u>	<u>(3,507)</u>	<u>22.24%</u>
<b>EXPENDITURES</b>				
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>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>				
	(4,233)	1,003	5,236	22.24%
<b>OTHER FINANCING SOURCES (USES)</b>				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
<b>EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>				
	(4,233)	1,003	5,236	(23.69)%
<b>FUND BALANCE - BEGINNING</b>				
	<u>4,233</u>	<u>4,027</u>	<u>(206)</u>	<u>95.13%</u>
<b>FUND BALANCE - ENDING</b>				
	<u>\$ -</u>	<u>\$ 5,030</u>	<u>\$ 5,030</u>	<u>0.00%</u>

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

**ENTERPRISE FUND**

	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
<b>OPERATING REVENUES</b>			
Water usage fees	\$ 31,982	\$ 31,103	\$ 879
Water treatment fees	29,052	28,720	332
Administrative fees	20,546	20,334	212
Penalties	1,450	1,630	(180)
Water meters	-	395	(395)
Inspection fees	-	45	(45)
O&M reserve fee	-	250	(250)
Total operating revenues	<u>83,030</u>	<u>82,477</u>	<u>553</u>
<b>OPERATING EXPENSES</b>			
Accounting	10,742	11,538	796
Depreciation	54,346	59,971	5,625
District management	6,933	6,866	(67)
Utility billing	4,474	7,999	3,525
Dues and subscriptions	275	1,388	1,113
Engineering expense	17,293	18,205	912
Insurance & bonds	13,032	11,538	(1,494)
Legal	8,906	7,716	(1,190)
Security	1,231	1,597	366
Small tools and supplies	-	149	149
Payroll - wages and taxes	11,873	11,807	(66)
Supplies - Treatment facility	792	3,221	2,429
Repairs and maintenance	1,383	254	(1,129)
Operating expense	885	404	(481)
Telephone	709	344	(365)
Fuel	101	208	107
Utilities	11,062	7,007	(4,055)
Utility locates	79	59	(20)
John Deere - CY interest	-	7	7
Miscellaneous expenses	-	77	77
Allocation of lease expense	-	(1,687)	(1,687)
Total operating expenditures	<u>144,116</u>	<u>148,668</u>	<u>4,552</u>
<b>OPERATING INCOME (LOSS)</b>	<b>(61,086)</b>	<b>(66,191)</b>	<b>5,105</b>
<b>NON-OPERATING REVENUES AND (EXPENSES)</b>			
Water tap fees	-	6,125	(6,125)
Sewer tap fees	-	6,525	(6,525)
Miscellaneous income	348	-	348
Woodmen Hills sewer tap fees	-	(5,500)	5,500
Total other revenues and expenses	<u>348</u>	<u>7,150</u>	<u>(6,802)</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENSE</b>	<b>(60,738)</b>	<b>(59,041)</b>	<b>(1,697)</b>

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

**ENTERPRISE FUND**

	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer to other funds	-	(6,125)	6,125
Total other financing sources (uses)	-	(6,125)	6,125
<b>NET INCOME (LOSS)</b>	(60,738)	(65,166)	4,428
<b>BEGINNING NET POSITION</b>	4,401,217	4,500,623	(99,406)
<b>ENDING NET POSITION</b>	<u>\$ 4,340,479</u>	<u>\$ 4,435,457</u>	<u>\$ (94,978)</u>

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

**SUPPLEMENTARY INFORMATION**

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

**DEBT SERVICE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 550,961	\$ 251,546	\$(299,415)	45.66%
Interest income	<u>1,500</u>	<u>79</u>	<u>(1,421)</u>	<u>5.27%</u>
Total revenue	<u>552,461</u>	<u>251,625</u>	<u>(300,836)</u>	<u>45.55%</u>
<b>EXPENDITURES</b>				
County Treasurer's fees	8,264	3,773	4,491	45.66%
Bond interest	532,606	-	532,606	0.00%
Bond principal	150,000	-	150,000	0.00%
Paying agent/trustee fees	<u>16,500</u>	<u>-</u>	<u>16,500</u>	<u>0.00%</u>
Total expenditures	<u>707,370</u>	<u>3,773</u>	<u>703,597</u>	<u>0.53%</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>				
	(154,909)	247,852	402,761	46.08%
<b>OTHER FINANCING SOURCES (USES)</b>				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
<b>EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>				
	(154,909)	247,852	402,761	(160.00)%
<b>FUND BALANCE - BEGINNING</b>				
	<u>936,650</u>	<u>1,003,720</u>	<u>67,070</u>	<u>107.16%</u>
<b>FUND BALANCE - ENDING</b>				
	<u>\$ 781,741</u>	<u>\$ 1,251,572</u>	<u>\$ 469,831</u>	<u>160.10%</u>

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

**ENTERPRISE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Water usage fees	\$ 260,000	\$ 31,982	\$(228,018)	12.30%
Water treatment fees	115,500	29,052	(86,448)	25.15%
Administrative fees	81,500	20,546	(60,954)	25.21%
Penalties	6,000	1,450	(4,550)	24.17%
Miscellaneous income	-	348	348	0.00%
Total revenue	<u>463,000</u>	<u>83,378</u>	<u>(379,622)</u>	<u>18.01%</u>
<b>EXPENDITURES</b>				
Accounting	55,000	10,742	44,258	19.53%
District management	32,500	6,933	25,567	21.33%
Utility billing	40,000	4,474	35,526	11.19%
Dues and subscriptions	1,400	275	1,125	19.64%
Engineering expense	90,000	17,293	72,707	19.21%
Insurance & bonds	12,000	13,032	(1,032)	108.60%
Legal	37,000	8,906	28,094	24.07%
Security	6,000	1,231	4,769	20.52%
Small tools and supplies	1,500	-	1,500	0.00%
Permits - fees	700	-	700	0.00%
Payroll - wages and taxes	57,000	11,873	45,127	20.83%
Supplies - Treatment facility	28,000	792	27,208	2.83%
Repairs and maintenance	25,000	1,383	23,617	5.53%
Operating expense	12,000	885	11,115	7.38%
Telephone	3,000	709	2,291	23.63%
Equipment expense	500	-	500	0.00%
Fuel	3,000	101	2,899	3.37%
Utilities	60,000	11,062	48,938	18.44%
Utility locates	1,000	79	921	7.90%
Miscellaneous expenses	1,000	-	1,000	0.00%
Contingency	4,400	-	4,400	0.00%
Capital Outlay	100,000	4,200	95,800	4.20%
Total expenditures	<u>571,000</u>	<u>93,970</u>	<u>477,030</u>	<u>16.46%</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	(108,000)	(10,592)	97,408	9.81%
<b>BEGINNING FUNDS AVAILABLE</b>	<u>263,560</u>	<u>315,235</u>	<u>51,675</u>	<u>119.61%</u>
<b>O&amp;M reserve fee</b>	37,500	22,750	14,750	8,000.00%
<b>Unassigned funds available</b>	<u>226,060</u>	<u>292,485</u>	<u>36,925</u>	<u>129.38</u>
<b>TOTAL ENDING FUNDS AVAILABLE</b>	<u>\$ 155,560</u>	<u>\$ 304,643</u>	<u>\$ 149,083</u>	<u>195.84%</u>

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**FALCON HIGHLANDS METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**March 31, 2016**  
**Updated as of May 12, 2016**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Conservation Trust Fund</u>	<u>Total</u>
<b><u>Wells Fargo - Checking</u></b>					
Balance as of March 31, 2016	\$ 44,649.98	\$ -	\$ 264,068.16	\$ 5,030.14	\$ 313,748.28
<i>Subsequent activities:</i>					
April payroll and taxes	(1,294.14)	-	(3,019.67)	-	(4,313.81)
April payment to IRS	-	-	(1,987.64)	-	(1,987.64)
April service receipts	-	-	40,453.23	-	40,453.23
April vouchers payable	(541.18)	-	(16,732.16)	-	(17,273.34)
April bank charge	(384.51)	-	-	-	(384.51)
May payroll and taxes	(1,138.72)	-	(2,657.02)	-	(3,795.74)
May payment to IRS	-	-	(1,900.60)	-	(1,900.60)
May service receipts	-	-	16,500.17	-	16,500.17
<b>Anticipated Balance</b>	<u>41,291.43</u>	<u>-</u>	<u>294,724.48</u>	<u>5,030.14</u>	<u>341,046.04</u>
<b><u>CSAFE</u></b>					
Balance as of March 31, 2016	422,074.24	226,385.48	48,639.48	-	697,099.20
<i>Subsequent activities:</i>					
04/10/16 - March property/SO taxes	9,785.80	21,387.70	-	-	31,173.50
04/30/16 - Interest income	311.50	-	-	-	311.50
05/10/16 - April property/SO taxes	11,294.44	33,485.91	-	-	44,780.35
Anticipated Transfer to US Bank	-	(281,259.09)	-	-	(281,259.09)
<b>Anticipated Balance</b>	<u>422,074.24</u>	<u>-</u>	<u>48,639.48</u>	<u>-</u>	<u>492,105.46</u>
<b><u>US Bank Series 2004 Bond Fund</u></b>					
Balance as of March 31, 2016	-	99,513.22	-	-	99,513.22
<i>Subsequent activities:</i>					
Anticipated transfer from CSAFE	-	281,259.09	-	-	281,259.09
<b>Anticipated Balance</b>	<u>-</u>	<u>380,772.31</u>	<u>-</u>	<u>-</u>	<u>380,772.31</u>
<b><u>US Bank Series 2004 Reserve Fund</u></b>					
Balance as of March 31, 2016	-	900,746.49	-	-	900,746.49
<b>Anticipated Balance</b>	<u>-</u>	<u>900,746.49</u>	<u>-</u>	<u>-</u>	<u>900,746.49</u>
<b><u>US Bank Series 2004 Construction Fund</u></b>					
Balance as of March 31, 2016	-	677.25	-	-	677.25
<b>Anticipated Balance</b>	<u>-</u>	<u>677.25</u>	<u>-</u>	<u>-</u>	<u>677.25</u>
<b><u>US Bank Series 2004 Escrow Fund</u></b>					
Balance as of March 31, 2016	-	702.25	-	-	702.25
<b>Anticipated Balance</b>	<u>-</u>	<u>702.25</u>	<u>-</u>	<u>-</u>	<u>702.25</u>
<b><u>US Bank Series 2007 Sub Bond Capitalized Interest</u></b>					
Balance as of March 31, 2016	-	10,129.00	-	-	10,129.00
<b>Anticipated Balance</b>	<u>-</u>	<u>10,129.00</u>	<u>-</u>	<u>-</u>	<u>10,129.00</u>
<b><u>US Bank Series 2007 Sub Bond Construction Fund</u></b>					
Balance as of March 31, 2016	-	32.69	-	-	32.69
<b>Anticipated Balance</b>	<u>-</u>	<u>32.69</u>	<u>-</u>	<u>-</u>	<u>32.69</u>
<b>Anticipated Balances</b>	<u>\$ 463,365.67</u>	<u>\$ 1,293,059.99</u>	<u>\$ 343,363.96</u>	<u>\$ 5,030.14</u>	<u>\$ 2,126,211.49</u>

**Yield information (as of 04/30/16):**

US Bank MM - 0.02%

CSAFE - 0.53%

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**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							-	0.00%	51.83%	63,452.04	9.53%	60.98%
June							-	0.00%	51.83%	196,930.39	31.47%	92.45%
July							-	0.00%	51.83%	6,066.21	0.01%	92.46%
August							-	0.00%	51.83%	38,812.24	5.18%	97.63%
September							-	0.00%	51.83%	20,316.63	2.28%	99.91%
October							-	0.00%	51.83%	6,775.82	0.06%	99.97%
November							-	0.00%	51.83%	5,319.79	0.00%	99.97%
December							-	0.00%	51.83%	6,120.15	0.00%	99.97%
	\$ 333,132.67	\$ -	\$ 23,365.03	\$ -	\$ (4,996.99)	\$ -	\$ 351,500.71	51.83%	51.83%	\$ 678,213.45	99.97%	99.97%

	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
<b>Property Tax</b>				
General Fund	\$ 91,827	14.29%	\$ 47,590.46	51.83%
Debt Service Fund	550,961	85.71%	285,542.21	51.83%
Total	642,788	100.00%	\$ 333,132.67	51.83%

**Specific Ownership Tax**

General Fund	70,707	100.00%	\$ 23,365.03	33.04%
Total	70,707	100.00%	\$ 23,365.03	33.04%

**Treasurer's Fees**

General Fund	1,377	14.29%	\$ 713.86	51.84%
Debt Service Fund	8,264	85.71%	4,283.13	51.83%
Total	\$ 9,641	100.00%	\$ 4,996.99	51.83%

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