

Aspen Village Metropolitan District

Balance Sheet

As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1005 · Op Checking - ANB 5815	3,577
1006 · MM Debt Service - ANB 5817	44,930
1007 · MM Capital Acct - ANB 5819	104,611
1015 · General Fund-Colotrust-37-8001	3,684
1017 · WWTP Fund-ColoTrust-37-8002	280,139
Total Checking/Savings	<u>436,942</u>
Accounts Receivable	
1200 · Accounts receivable	615
Total Accounts Receivable	<u>615</u>
Other Current Assets	
1300 · Prepaid expenses	15,403
1700 · Property Tax Receivable	566,972
Total Other Current Assets	<u>582,375</u>
Total Current Assets	<u>1,019,932</u>
Fixed Assets	
1500 · Property, Plant & Equipment	
1510 · Equipment	73,198
1520 · Water System	557,856
1530 · Sewer System	36,160
1540 · Playground Equipment	8,763
1550 · Roads	194,131
1560 · Community Center	228,470
1590 · Land	200,000
1600 · Accumulated Depreciation	(709,052)
Total 1500 · Property, Plant & Equipment	<u>589,526</u>
1570 · Construction in Process	733,016
Total Fixed Assets	<u>1,322,542</u>
TOTAL ASSETS	<u><u>2,342,474</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts payable	41,496
Total Accounts Payable	<u>41,496</u>
Other Current Liabilities	
2005 · Current Liabilities	
2045 · Storage Room Deposits	300
Total 2005 · Current Liabilities	<u>300</u>
2500 · Deferred Property Tax	566,972
Total Other Current Liabilities	<u>567,272</u>
Total Current Liabilities	<u>608,768</u>
Long Term Liabilities	
2720 · ANB Bank Loan - WFS	186,188
Total Long Term Liabilities	<u>186,188</u>
Total Liabilities	<u>794,956</u>
Equity	
3500 · Tabor reserve	18,989
3600 · Investment in Net Assets	1,322,542
3900 · Unrestricted Fund Balance	365,760
Net Income	(159,773)
Total Equity	<u>1,547,518</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,342,474</u></u>

**Aspen Village Metropolitan District
Property Taxes Reconciliation
2025**

Current Year														Prior Year - General Fund		
Total Property Taxes - Operations	Total Property Taxes - WFS DS	Total Property Taxes - WWTP DS	Delinquent Taxes, Rebates, Abatements	Specific Ownership - Operations	Specific Ownership - WFS DS	Specific Ownership - WWTP DS	Interest	Treasurer's Fee - Operations	Treasurer's Fee - WFS DS	Treasurer's Fee - WWTP DS	Net Amount Received	% of Total Property		Total Property Taxes, Net Abatements	% of Total Property	
												Monthly	YTD		Monthly	YTD
														\$ 547,009		
\$ 3,416	\$ 340	\$ 1,455		\$ 827	\$ 82	\$ 352		\$ (171)	\$ (17)	\$ (73)	\$ 6,213	1.0%	1.0%	\$ 5,774	1.1%	1.1%
114,129	11,361	48,589		915	91	390		(5,706)	(568)	(2,429)	166,771	32.4%	33.4%	188,767	34.5%	35.6%
29,008	2,888	12,350		778	77	331	14	(1,451)	(144)	(618)	43,233	8.2%	41.6%	33,220	6.1%	41.6%
74,951	7,461	31,910		886	88	377	19	(3,748)	(373)	(1,596)	109,975	21.3%	62.9%	112,862	20.6%	62.3%
17,175	1,710	7,312		647	64	276	39	(860)	(86)	(366)	25,911	4.9%	67.7%	24,975	4.6%	66.8%
98,827	9,838	42,074		929	92	396	17	(4,942)	(492)	(2,104)	144,636	28.0%	95.8%	154,189	28.2%	95.0%
8,892	885	3,786		864	86	368	402	(458)	(46)	(195)	14,585	2.5%	98.3%	17,831	3.3%	98.3%
4,029	401	1,715		856	85	364	218	(209)	(21)	(89)	7,351	1.1%	99.5%	3,848	0.7%	99.0%
-	-	-		-	-	-	-	-	-	-	-	0.0%	99.5%	-	0.0%	99.0%
-	-	-		950	95	405	-	-	-	-	1,449	0.0%	99.5%	3,373	0.6%	99.6%
-	-	-		798	79	340	-	-	-	-	1,218	0.0%	99.5%	2,171	0.4%	100.0%
1,908	190	812		696	69	296	202	(102)	(10)	(43)	4,019	0.5%	100.0%	-	0.0%	100.0%
352,335.59	35,074.03	150,002.38	-	9,148	911	3,895	911	(17,647)	(1,757)	(7,513)	525,361	100.0%	100.0%	547,009	100.0%	100.0%

Total Gross Assessed Value - Operations	\$ 5,389,370				
		Taxes Levied - Operations	% of Levied	Property Taxes Collected - Operations	% Collected to Amount Levied
Property Tax					
General Fund 65.376	\$ 352,335	100.0%	\$ 352,336	100.0%	
Specific Ownership Tax					
General Fund 2.8%	\$ 9,865	100.0%	\$ 9,148	92.7%	
Treasurer's Fee					
General Fund 5.0%	\$ 17,617	100.0%	\$ 17,647	100.2%	

Total Gross Assessed Value - WFS Debt Service	\$ 5,389,370				
		Taxes Levied - WFS DS	% of Levied	Property Taxes Collected - WFS DS	% Collected to Amount Levied
Property Tax					
General Fund 6.508	\$ 35,074	100.0%	\$ 35,074	100.0%	
Specific Ownership Tax					
General Fund 2.8%	\$ 982	100.0%	\$ 911	92.7%	
Treasurer's Fee					
General Fund 5.0%	\$ 1,754	100.0%	\$ 1,757	100.2%	

Total Gross Assessed Value - WWTP Debt Service	\$ 5,389,370				
		Taxes Levied - WFS DS	% of Levied	Property Taxes Collected - WFS DS	% Collected to Amount Levied
Property Tax					
General Fund 27.833	\$ 150,002	100.0%	\$ 150,002	100.0%	
Specific Ownership Tax					
General Fund 2.8%	\$ 4,200	100.0%	\$ 3,895	92.7%	
Treasurer's Fee					
General Fund 5.0%	\$ 7,500	100.0%	\$ 7,513	100.2%	

Aspen Village Metropolitan District
Profit & Loss Budget vs. Actual
January through December 2025

Jan - Dec 2025					Scope \$6,830 & 10%
Actual	Budget	\$ Over Budget	% of Budget	REF#	
Ordinary Income/Expense					
Income					
6000 · Operating Revenue					
6100 · Property Tax Revenue					
6101 · Property Tax (Operating)	352,336	352,335	0	100%	
6105 · Property Tax (DS - WFS)	35,074	35,074	0	100%	
6106 · Property Tax (DS - WWTP)	150,002	150,002	0	100%	
Total 6100 · Property Tax Revenue	537,412	537,412	0	100%	
6200 · Specific Ownership Tax Revenue					
6201 · Specific Ownership (Operating)	9,148	9,865	(717)	93%	
6205 · Specific Ownership (DS - WFS)	911	982	(71)	93%	
6206 · Specific Ownership (DS - WWTP)	3,895	4,200	(305)	93%	
Total 6200 · Specific Ownership Tax Revenue	13,954	15,048	(1,094)	93%	
6300 · Interest Income					
6310 · Property Tax Interest	911	812	99	112%	
6320 · Interest on Bank Acct's	17,597	29,072	(11,476)	61%	1
Total 6300 · Interest Income	18,508	29,884	(11,376)	62%	
6500 · Water Fees					
6510 · Water fees - monthly	7,867	5,200	2,667	151%	
6520 · Water fees - annual	3,813	2,500	1,313	153%	
Total 6500 · Water Fees	11,680	7,700	3,980	152%	
6700 · Fees & charges	446	75	371	595%	
6760 · Towing & Ticketing Fines	150	600	(450)	25%	
6910 · Community Garden Income	225	250	(25)	90%	
6920 · Storage Lot Rental Revenue	(240)	5,000	(5,240)	-5%	
6999 · Miscellaneous Income	-	200	(200)	0%	
Total 6000 · Operating Revenue	582,135	596,168	(14,033)	98%	
Total Income	582,135	596,168	(14,033)	98%	
Gross Profit	582,135	596,168	(14,033)	98%	
Expense					
8000 · Operational Expenses					
8100 · Professional Fees					
8110 · Management	53,632	36,779	16,853	146%	2
8120 · Elections	4,770	3,000	1,770	159%	
8122 · Engineering	-	500	(500)	0%	
8130 · Accounting	27,483	18,359	9,124	150%	3
8141 · Audit	680	696	(16)	98%	
8145 · Accounting for audit - in-house	1,005	965	40	104%	
8148 · Website	975	1,200	(225)	81%	
8161 · Legal Fees	2,169	2,500	(332)	87%	
8175 · Newsletter	-	500	(500)	0%	
8180 · Grant Application	930	7,950	(7,020)	12%	4
8190 · Insurance	15,445	15,131	314	102%	
Total 8100 · Professional Fees	107,088	87,579	19,509	122%	

Aspen Village Metropolitan District
Profit & Loss Budget vs. Actual
January through December 2025

Jan - Dec 2025					Scope \$6,830 & 10%
Actual	Budget	\$ Over Budget	% of Budget	REF#	
8300 · Utilities					
8305 · Utility Locate	59	120	(61)	49%	
8310 · Gas	3,485	3,198	287	109%	
8320 · Electric	16,546	16,391	155	101%	
8330 · Telephone	2,354	2,095	259	112%	
8560 · Solid Waste Collection	55,641	57,722	(2,081)	96%	
8561 · Compost Collection	1,950	1,978	(28)	99%	
Total 8300 · Utilities	80,035	81,504	(1,469)	98%	
8500 · Maintenance					
8501 · Vehicle					
85012 · Fuel	-	250	(250)	0%	
85014 · License	-	300	(300)	0%	
85017 · Vehicle - Supplies	-	250	(250)	0%	
85018 · Vehicle R&M - Labor	174	750	(576)	23%	
Total 8501 · Vehicle	174	1,550	(1,376)	11%	
8510 · Road Maintenance					
8512 · Road Maintenance - Labor	9,274	7,243	2,031	128%	
85125 · Road Maintenance Supplies	1,522	2,750	(1,228)	55%	
8513 · Snow Removal - Labor	1,760	5,490	(3,730)	32%	
85132 · Snow Removal - Equip Rental	-	800	(800)	0%	
85134 · Snow Removal - Outside Services	17,045	20,364	(3,319)	84%	
Total 8510 · Road Maintenance	29,601	36,647	(7,046)	81%	5
8517 · Towing/Parking Enforcement					
85171 · Towing & Parking - Mgmt	6,255	5,945	311	105%	
85172 · Towing & Parking Prof Fee	7,315	7,315	(0)	100%	
85175 · Towing/Parking Enforcement Supp	-	400	(400)	0%	
Total 8517 · Towing/Parking Enforcement	13,570	13,660	(90)	99%	
8520 · Landscape Maintenance					
8522 · Landscape Labor & Management	4,241	4,406	(165)	96%	
8523 · Landscape OS Contract	21,969	18,632	3,337	118%	
8524 · Thistle Control	-	1,260	(1,260)	0%	
8525 · Landscape supplies	1,422	1,200	222	119%	
8526 · Landscape Equipment	35	400	(365)	9%	
8527 · Irrigation Labor	17,803	10,541	7,263	169%	
85275 · Irrigation Supplies	3,148	1,400	1,748	225%	6
8528 · Community Garden	-	400	(400)	0%	
Total 8520 · Landscape Maintenance	48,619	38,238	10,382	127%	
8550 · Park & Recreation					
8551 · Community Center					
85515 · Building Maint & Repair	28,779	12,004	16,775	240%	
85525 · Maintenance Supplies	3,680	1,000	2,680	368%	7
85526 · Community Center Administration	2,771	1,950	821	142%	
Total 8551 · Community Center	35,230	14,954	20,275	236%	

Aspen Village Metropolitan District
Profit & Loss Budget vs. Actual
January through December 2025

	Jan - Dec 2025				Scope \$6,830 & 10%
	Actual	Budget	\$ Over Budget	% of Budget	REF#
8554 · Playground & Pool					
85545 · Pool Maintenance	23,784	15,389	8,395	155%	8
85546 · Pool Equipment	3,272	3,000	272	109%	
Total 8554 · Playground & Pool	27,056	18,389	8,668	147%	
Total 8550 · Park & Recreation					
8565 · Storage Lot Maintenance					
85650 · Storage Lot Mgmt/Labor	10,997	5,660	5,338	194%	
85655 · Storage Lot Supplies	438	100	338	438%	
Total 8565 · Storage Lot Maintenance	11,436	5,760	5,676	199%	
8570 · Water System					
8576 · Water O&M					
85761 · Water O&M Labor	5,513	6,613	(1,099)	83%	9
85762 · Water O&M OC	52,778	24,000	28,778	220%	
85765 · Water O&M Materials	16,855	16,700	155	101%	
Total 8576 · Water O&M	75,147	47,313	27,834	159%	
8577 · Water Legal	8,289	2,500	5,789	332%	
8580 · Waste Water O&M					
8575 · WWTP Quality Monitoring	6,285	3,600	2,685	175%	
85801 · Waste Water O&M Labor	13,483	12,000	1,483	112%	
85805 · Waste Water O&M Materials	65	7,200	(7,135)	1%	
Total 8580 · Waste Water O&M	19,833	22,800	(2,967)	87%	
Total 8570 · Water System	103,269	72,613	30,657	142%	
Total 8500 · Maintenance					
8600 · Contract Labor					
8615 · On-Call Services	1,843	1,825	18	101%	
Total 8600 · Contract Labor	1,843	1,825	18	101%	
8800 · Miscellaneous					
8828 · Mileage	5,756	4,700	1,056	122%	
8840 · Office Supply & Admin	3,950	3,800	150	104%	
8850 · Postage	-	200	(200)	0%	
Total 8800 · Miscellaneous	9,706	8,700	1,006	112%	
8900 · Contingency	-	7,500	(7,500)	0%	
8990 · Transfer out to Capital Reserve	133,000	170,000	(37,000)	78%	
8995 · Transfer out to Debt Service	34,000	35,074	(1,074)	97%	
Total 8000 · Operational Expenses	634,627	593,990	40,636	107%	10
Total Expense	634,627	593,990	40,636	107%	
Net Ordinary Income	(52,492)	2,178	(54,669)	-2410%	

Aspen Village Metropolitan District
Profit & Loss Budget vs. Actual
January through December 2025

Jan - Dec 2025					Scope \$6,830 & 10%
Actual	Budget	\$ Over Budget	% of Budget	REF#	
Other Income/Expense					
Other Income					
9010 · Other Income					
7100 · Proceeds from Interim Debt	-	3,644,168	(3,644,168)	0%	
90101 · Grant Funds Received	2,613				
90105 · Transfer in Capital Reserves	133,000	170,000	(37,000)	78%	
90106 · Transfer In from Debt Service	34,000	35,074	(1,074)	97%	
Total 9010 · Other Income	169,613	3,849,242	(3,679,629)	4%	11
Total Other Income	169,613	3,849,242	(3,679,629)	4%	
Other Expense					
9000 · Non-Operating Expenses					
9100 · Treasurer Fees (Ops)	17,647	17,617	30	100%	
9105 · Treasurer Fees (DS - WFS)	1,757	1,754	3	100%	
9106 · Treasurer Fees (DS - WWTP)	7,513	7,500	13	100%	
9300 · Reserves					
9302 · Transfer Out to Ops Reserves	-	20,000	(20,000)	0%	
Total 9300 · Reserves	-	20,000	(20,000)	0%	
9400 · Debt Service					
9450 · Debt Principal	24,056	24,088	(31)	100%	
9455 · Debt Interest Expense	9,351	9,319	31	100%	
Total 9400 · Debt Service	33,407	33,407	-	100%	
9600 · Capital Outlay					
8700 · Capital Expense	-				
8701 · Comm Center Improvements	-	3,500	(3,500)	0%	

Aspen Village Metropolitan District
Profit & Loss Budget vs. Actual
January through December 2025

					Scope \$6,830 & 10%
Jan - Dec 2025					
	Actual	Budget	\$ Over Budget	% of Budget	REF#
9620 · CP - WWTP					
9620.02 · Interim Financing Expenses	-	24,414	(24,414)	0%	
9620.1 · CP - WWTP-Project Mgmt	24,730	18,000	6,730	137%	
9620.2 · Construction Contract	151,143	609,583	(458,441)	25%	
9620.3 · Equip - Construction Contract	-	2,300,833	(2,300,833)	0%	12
9620.8 · Eng - Construction Admin	-	92,500	(92,500)	0%	
9621.1 · Eng - Resident Project Rep	-	185,625	(185,625)	0%	
9621.2 · Eng - Additional Services	-	10,000	(10,000)	0%	
9621.3 · Environmental	-	20,000	(20,000)	0%	
9621.6 · Soils Testing	-	10,000	(10,000)	0%	
9621.7 · Local Attorney	4,372	46,000	(41,628)	10%	
9621.8 · Bond Counsel	-	20,000	(20,000)	0%	
9622.1 · Contingency	-	349,625	(349,625)	0%	
Total 9620 · CP - WWTP	180,245	3,686,581	(3,506,336)	5%	
9631 · CP - Fire Hydrant Replacement	-	4,000	(4,000)	0%	
9632 · CP - Water & Wastewater Repair	21,327				
9634 · CP-Ditch Repairs & Improvements	-	15,000	(15,000)	0%	
9636 · CP - Asphalt Improvements	15,000	15,000	-	100%	13
Total 9600 · Capital Outlay	216,571	3,724,081	(3,507,510)	6%	
9850 · Tabor Reserve	-	18,989	(18,989)	0%	
Total 9000 · Non-Operating Expenses	276,895	3,823,348	(3,546,453)	7%	
Total Other Expense	276,895	3,823,348	(3,546,453)	7%	
Net Other Income	(107,282)	25,895	(133,176)	-414%	
Net Income	(159,773)	28,072	(187,846)	-569%	

REF#	Account #	Explanations
------	-----------	--------------

Income		
1	6320 Interest on Bank Acct's	Due to declining interest rates from the U.S. Federal Reserve, less interest was collected than anticipated.

Expenses		
2	8110 Management	Management and oversight is burning higher with planning for the WWTP, accommodating the unforeseen U.S. Government shutdown resulting in delays on commencing the project. Some of the overage amount will be allocated to the 'applicant contribution' of \$285,000 portion of the project, which would enable the District to drawdown on loan and grant funds in the second quarter of 2026.
3	8130 Accounting	Financial management is burning higher with grant administration for the WWTP. It is expected some amount of overage would be allocated to the 'applicant portion' required by the USDA project for local cost share. Satisfying this enables drawdown of loan and grant funds, subject USDA approval
4	8180 Grant Application	Grant Application is under budget due to focus shifting from obtaining new grant dollars to implementing the WWTP project supported by USDA.
5	85134 Snow Removal - Outside Services	Snow removal is under budget due to less than anticipated snowfall.
6	8527 Irrigation Labor	With early spring and the extremely hot and dry summer season, third quarter irrigation exceeded budget.
7	85515 Building Maint & Repair	Due to vandalism incidents, additional cleaning was required during the summer months along with unanticipated repairs for the clubhouse.
8	85545 Pool Maintenance	Due to an early start and extended use past Labor Day, more maintenance was required than contemplated in the budget.
9	85762 Water O&M OC	Water & M is over budget due to increased service and repair needs including restoring the communications between the pumps and tank, water tank inspection, and chlorine pump repairs
10	8990 Transfer out to Capital Reserve	Less funds were allocated to capital reserves due to more capital work being performed in 2026 and some being diverted to the WWTP start-up.

Other Income		
11	90105 Transfer in Capital Reserves	See above.

Other Expenses		
12	9620.2 Construction Contract	Construction is under budget due to project start delays, funding will be rightsized to the WWTP project once the final tranche of grant funds is obligated.
13	9632 CP Waste & Wastewater Repair	Well shaft and pump repairs were unanticipated expenses.