

Aspen Village Metropolitan District

Balance Sheet

As of June 30, 2026

	<u>Jun 30, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
1005 · Op Checking - ANB 5815	292,653
1006 · MM Debt Service - ANB 5817	35,914
1007 · MM Capital Acct - ANB 5819	51,827
1015 · General Fund-Colotrust-37-8001	264,316
1017 · WWTP Fund-ColoTrust-37-8002	202,965
Total Checking/Savings	<u>847,674</u>
Accounts Receivable	
1200 · Accounts receivable	2,239
Total Accounts Receivable	<u>2,239</u>
Other Current Assets	
1220 · Cash with County Treasurer	158,932
1700 · Property Tax Receivable	55,481
Total Other Current Assets	<u>214,413</u>
Total Current Assets	1,064,326
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>2,386,868</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts payable	94,976
Total Accounts Payable	<u>94,976</u>
Other Current Liabilities	
2500 · Deferred Property Tax	55,481
Total Other Current Liabilities	<u>55,481</u>
Total Current Liabilities	<u>150,457</u>
Long Term Liabilities	
2720 · ANB Bank Loan - WFS	173,814
2721 · WWTP Interim Loan CoBANK	1,763,480
Total Long Term Liabilities	<u>1,937,293</u>
Total Liabilities	2,087,751
Equity	
3500 · Tabor reserve	18,989
3600 · Investment in Net Assets	1,322,542
3900 · Unrestricted Fund Balance	218,362
Net Income	(1,260,775)
Total Equity	<u>299,117</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,386,868</u></u>

**Aspen Village Metropolitan District
Property Taxes Reconciliation
2026**

	CURRENT YEAR											
	Total Property Taxes - Operations	Total Property Taxes - WFS DS	Total Property Taxes - WWTP DS	Delinquent Taxes, Rebates and Abatements	Specific Ownership - Operations	Specific Ownersh p - WFS DS	Specific Ownership - WWTP DS	Interest	Treasurer's Fee - Operations	Treasurer's Fee - WFS DS	Treasurer's Fee - WWTP DS	Net Amount Received
January	49	5	19		1,696	162	694	-	(2)	(0)	(1)	2,621
February	131,141	12,045	51,509		804	74	316	-	(6,557)	(602)	(2,575)	186,153
March	31,114	2,858	12,221		790	73	310	-	(1,556)	(143)	(611)	45,056
April	51,956	4,772	20,407		740	68	290	26,106	(3,477)	(319)	(1,366)	99,177
May	18,453	1,695	7,248		768	71	302	64	(925)	(85)	(363)	27,228
June	111,813	10,270	43,917		822	76	323	12	(5,591)	(514)	(2,196)	158,932
July	-	-	-		-	-	-	-	-	-	-	-
August	-	-	-		-	-	-	-	-	-	-	-
September	-	-	-		-	-	-	-	-	-	-	-
October	-	-	-		-	-	-	-	-	-	-	-
November	-	-	-		-	-	-	-	-	-	-	-
December	-	-	-		-	-	-	-	-	-	-	-
	344,526	31,643	135,321	-	5,619	523	2,235	26,183	(18,108)	(1,663)	(7,112)	519,167

Total Gross Assessed Value - Operations		\$ 6,529,380			
		Taxes Levied - Operations	% of Levied	Property Taxes Collected - Operations	% Collected to Amount Levied
Property Tax					
General Fund	58.489	\$ 381,897	100.0%	\$ 344,526	90.2%
Specific Ownership Tax					
General Fund	2.8%	\$ 10,693	100.0%	\$ 5,619	52.5%
Treasurer's Fee					
General Fund	5.0%	\$ 19,095	100.0%	\$ 18,108	94.8%

Total Gross Assessed Value - WFS Debt Service		\$ 6,529,380			
		Taxes Levied - WFS DS	% of Levied	Property Taxes Collected - WFS DS	% Collected to Amount Levied
Property Tax					
General Fund	5.372	\$ 35,076	100.0%	\$ 31,643	90.2%
Specific Ownership Tax					
General Fund	2.8%	\$ 982	100.0%	\$ 523	53.2%
Treasurer's Fee					
General Fund	5.0%	\$ 1,754	100.0%	\$ 1,663	94.8%

Total Gross Assessed Value - WWTP Debt Service		\$ 6,529,380			
		Taxes Levied - WFS DS	% of Levied	Property Taxes Collected - WFS DS	% Collected to Amount Levied
Property Tax					
General Fund	22.973	\$ 149,999	100.0%	\$ 135,321	90.2%
Specific Ownership Tax					
General Fund	2.8%	\$ 4,200	100.0%	\$ 2,235	53.2%
Treasurer's Fee					
General Fund	5.0%	\$ 7,500	100.0%	\$ 7,112	94.8%

Aspen Village Metropolitan District
Profit & Loss Budget Performance
January through June 2026

Ordinary Income/Expense
Income

Jan - Jun 2026				Scope (\$4,800 & 15%)	Jan - Dec 2026
Actuals	Budget	\$ Over Budget	% of Budget	REF #	Annual Budget
344,526	280,000	64,526	123%	1	381,897
31,643	31,000	643	102%		35,076
135,321	104,000	31,321	130%	2	149,999
511,491	415,000	96,491	123%		566,972
5,619	7,840	(2,221)	72%		10,693
523	868	(345)	60%		982
2,235	2,912	(677)	77%		4,200
8,377	11,620	(3,243)	72%		15,875
26,183	89	26,094	29419%	3	709
5,836	6,999	(1,163)	83%		14,550
32,019	7,088	24,931	452%		15,259
1,890	2,600	(710)	73%		5,200
4,186	4,000	186	105%		4,000
6,075	6,600	(525)	92%		9,200
775	50	725	1550%		75
30	300	(270)	10%		600
200	250	(50)	80%		250
-	2,000	(2,000)	0%		2,000
-	400	(400)	0%		1,000
-	100	(100)	0%		200
558,966	443,408	115,559	126%		611,431
558,966	443,408	115,559	126%		611,431
558,966	443,408	115,559	126%		611,431
16,771	21,343	(4,572)	79%		38,985
1,000	400	600	250%		400
-	500	(500)	0%		500
16,794	9,388	7,406	179%	4	19,461
695	765	(70)	91%		765
3,332	1,022	2,309	326%		1,022
-	-	-	0%		960
2,264	1,250	1,014	181%		2,500
-	-	-	0%		500
921	1,500	(579)	61%		3,000
16,641	16,546	95	101%		16,546
58,416	52,715	5,702	111%		84,639
131	60	71	219%		120
2,075	2,086	(11)	99%		3,556
10,180	7,406	2,774	137%		16,802
1,288	1,236	52	104%		2,404
24,782	25,200	(418)	98%		50,400
950	1,082	(132)	88%		1,710
39,406	37,069	2,337	106%		74,991

Aspen Village Metropolitan District
Profit & Loss Budget Performance
January through June 2026

	Jan - Jun 2026				Scope (\$4,800 & 15%)	Jan - Dec 2026
	Actuals	Budget	\$ Over Budget	% of Budget	REF #	Annual Budget
8500 · Maintenance						
8501 · Vehicle						
85012 · Fuel	-	125	(125)	0%		250
85014 · License	-	-	-	0%		300
85017 · Vehicle - Supplies	-	150	(150)	0%		250
85018 · Vehicle R&M - Labor	-	360	(360)	0%		750
Total 8501 · Vehicle	-	635	(635)	0%		1,550
8510 · Road Maintenance						
8512 · Road Maintenance - Labor	4,548	4,322	226	105%		8,224
85125 · Road Maintenance Supplies	685	1,375	(690)	50%		2,750
8513 · Snow Removal - Labor	3,154	3,600	(446)	88%		4,800
85132 · Snow Removal - Equip Rental	-	400	(400)	0%		800
85134 · Snow Removal - Outside Services	4,355	13,525	(9,170)	32%	5	18,141
Total 8510 · Road Maintenance	12,742	23,222	(10,480)	55%		34,715
8517 · Towing/Parking Enforcement						
85171 · Towing & Parking - Mgmt	1,769	2,860	(1,091)	62%		5,720
85172 · Towing & Parking Prof Fee	2,610	2,400	210	109%		4,800
85175 · Towing/Parking Enforcement Supp	-	200	(200)	0%		400
Total 8517 · Towing/Parking Enforcement	4,379	5,460	(1,081)	80%		10,920
8520 · Landscape Maintenance						
8522 · Landscape Labor & Management	3,546	1,584	1,962	224%		4,645
8523 · Landscape OS Contract	8,655	8,782	(127)	99%		20,205
8524 · Thistle Control	-	-	-	0%		400
8525 · Landscape supplies	805	400	405	201%		1,200
8526 · Landscape Equipment	32	200	(168)	16%		400
8527 · Irrigation Labor	7,713	2,670	5,043	289%	6	8,810
85275 · Irrigation Supplies	504	1,000	(496)	50%		1,400
8528 · Community Garden	-	400	(400)	0%		400
Total 8520 · Landscape Maintenance	21,255	15,036	6,219	141%		37,460
8550 · Park & Recreation						
8551 · Community Center						
85515 · Building Maint & Repair	6,710	4,968	1,742	135%		10,836
85525 · Maintenance Supplies	1,533	150	1,383	1022%		300
85526 · Community Center Administration	944	1,040	(96)	91%		2,080
Total 8551 · Community Center	9,187	6,158	3,029	149%		13,216
8554 · Playground & Pool						
85545 · Pool Maintenance	11,207	4,120	7,087	272%	7	15,450
85546 · Pool Equipment	2,829	1,000	1,829	283%		1,700
Total 8554 · Playground & Pool	14,036	5,120	8,916	274%		17,150
Total 8550 · Park & Recreation	23,223	11,278	11,945	206%		30,366
8565 · Storage Lot Maintenance						
85650 · Storage Lot Mgmt/Labor	1,499	1,645	(146)	91%		1,645
85655 · Storage Lot Supplies	-	50	(50)	0%		100
Total 8565 · Storage Lot Maintenance	1,499	1,695	(196)	88%		1,745
8570 · Water System						
8576 · Water O&M						
85761 · Water O&M Labor	1,402	3,070	(1,668)	46%		7,190
85762 · Water O&M OC	22,947	12,000	10,947	191%	8	24,000
85765 · Water O&M Materials	2,733	7,050	(4,317)	39%		16,700
Total 8576 · Water O&M	27,082	22,120	4,962	122%		47,890
8577 · Water Legal	-	1,250	(1,250)	0%		2,500
8580 · Waste Water O&M						
8575 · WWTP Quality Monitoring	1,945	1,800	145	108%		3,600
85801 · Waste Water O&M Labor	4,898	6,000	(1,102)	82%		12,000
85805 · Waste Water O&M Materials	50	300	(250)	17%		600
Total 8580 · Waste Water O&M	6,893	8,100	(1,207)	85%		16,200
Total 8570 · Water System	33,975	31,470	2,505	108%		66,590
Total 8500 · Maintenance	97,073	88,795	8,277	109%		183,346
8600 · Contract Labor						
8615 · On-Call Services	905	905	-	100%		1,825
Total 8600 · Contract Labor	905	905	-	100%		1,825

Aspen Village Metropolitan District
Profit & Loss Budget Performance
January through June 2026

	Jan - Jun 2026				Scope (\$4,800 & 15%)	Jan - Dec 2026
	Actuals	Budget	\$ Over Budget	% of Budget	REF #	Annual Budget
8800 · Miscellaneous						
8805 · Bad Debt	173					
8810 · Bank Fees & Charges	106					
8828 · Mileage	2,726	2,450	276	111%		4,700
8840 · Office Supply & Admin	2,019	2,050	(31)	99%		3,800
8850 · Postage	-	90	(90)	0%		200
Total 8800 · Miscellaneous	5,025	4,590	435	109%		8,700
8900 · Contingency	-	1,000	(1,000)	0%		4,500
8990 · Transfer out to Capital Reserve	-	-	-	0%		20,000
8995 · Transfer out to Debt Service	-	31,000	(31,000)	0%	9	35,076
8996 · Transfer out to WWTP	-	104,000	(104,000)	0%	10	149,999
Total 8000 · Operational Expenses	200,825	320,074	(119,249)	63%		563,076
Total Expense	200,825	320,074	(119,249)	63%		563,076
Net Ordinary Income	358,142	123,334	234,808	290%		48,354
Other Income/Expense						
Other Income						
9010 · Other Income						
90101 · Grant Funds Received	-	5,153,946	(5,153,946)	0%	11	10,307,896
90104 · Transfer in WWTP	-	104,000	(104,000)	0%	12	149,999
90105 · Transfer in Capital Reserves	-	-	-	0%		20,000
90106 · Transfer In from Debt Service	-	31,000	(31,000)	0%	13	35,076
Total 9010 · Other Income	-	5,288,946	(5,288,946)	0%		10,512,971
Total Other Income	-	5,288,946	(5,288,946)	0%		10,512,971
Other Expense						
9000 · Non-Operating Expenses						
9100 · Treasurer Fees (Ops)	18,108	14,000	4,108	129%		19,095
9105 · Treasurer Fees (DS - WFS)	1,663	1,550	113	107%		1,754
9106 · Treasurer Fees (DS - WWTP)	7,112	5,200	1,912	137%		7,500
9400 · Debt Service						
9450 · Debt Principal	12,375	12,424	(49)	100%		25,199
9455 · Debt Interest Expense	22,840	4,280	18,560	534%	14	8,208
Total 9400 · Debt Service	35,215	16,704	18,511	211%		33,407
9600 · Capital Outlay						
8701 · Comm Center Improvements	-	3,500	(3,500)	0%		3,500
9620 · CP - WWTP					15	
9620.0 · Construction	-	450,000	(450,000)	0%		900,000
9620.01 · Legal & Accounting Expenses	516					
9620.03 · Closing Costs	17,500	10,002	7,498	175%		20,000
9620.04 · Land-Permitting & Soil Testing	1,588	-	1,588	100%		5,000
9620.2 · Construction Contract	1,418,445	4,000,000	(2,581,555)	35%		8,000,000
9620.4 · Eng - Design	53,840	582,396	(528,556)	9%		582,396
9620.7 · Eng - Bidding	-	23,000	(23,000)	0%		23,000
9620.8 · Eng - Construction Admin	60,064	45,000	15,064	133%		90,000
9621.1 · Eng - Resident Project Rep	1,463	50,000	(48,537)	3%		100,000
9621.3 · Environmental	-	10,000	(10,000)	0%		20,000
9622.1 · Contingency	-	250,000	(250,000)	0%		500,000
Total 9620 · CP - WWTP	1,553,416	5,420,398	(3,866,982)	29%		10,240,396
9631 · CP - Fire Hydrant Replacement	-	4,000	(4,000)	0%		4,000
9634 · CP-Ditch Repairs & Improvements	-	15,000	(15,000)	0%	16	15,000
9636 · CP - Asphalt Improvements	-	-	-	0%		15,000
9637 · CP - Irrigation Automation	3,403	4,100	(697)	83%		4,100
9638 · CP - Roof Maintenance Shop	-	3,000	(3,000)	0%		3,000
Total 9600 · Capital Outlay	1,556,819	5,449,998	(3,893,180)	29%		10,284,996
9850 · Tabor Reserve	-	-	-	0%		14,274
Total 9000 · Non-Operating Expenses	1,618,917	5,487,452	(3,868,535)	30%		10,361,026
Total Other Expense	1,618,917	5,487,452	(3,868,535)	30%		10,361,026
Net Other Income	(1,618,917)	(198,506)	(1,420,411)	816%		151,945
Net Income	(1,260,775)	(75,172)	(1,185,603)	1677%		200,299

REF#	Account #	Explanations
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Income

1	6101 · Property Tax (Operating)	Timing variance expected to resolve.
2	6106 · Property Tax (DS - WWTP)	Timing variance expected to resolve.
3	6310 · Property Tax Interest	Timing variance expected to resolve. No interest received during first quarter; \$26k delinquent property tax interest received in April.

Expense

4	8130 · Accounting	Accounting is expected to be at or above budget this year due to ad-hoc tasks performed to improve audit readiness. During Q2, the burn rate was significantly reduced and continues to trend downward.
5	85134 · Snow Removal - Outside Services	A low snow year resulted in lower spend against budget.
6	8527 · Irrigation Labor	A hot Spring and start to Summer resulted in more labor, in addition to repairs needing to be made.
7	85545 · Pool Maintenance	Is over budget due to start up costs, the pool has been performing well but will likely end up over budgeted figures at the end of the season.
8	85762 · Water O&M OC	Timing variance and need for to significant work in the first quarter.
9	8995 · Transfer out to Debt Service	These accounts are used for budgeting and cash flow purposes only and will not have activity in the P&L.
10	8996 · Transfer out to WWTP	These accounts are used for budgeting and cash flow purposes only and will not have activity in the P&L.

Other Income

11	90101 · Grant Funds Received	This is a timing variance expected to resolve in Q4 or 2027. Due to the delays in the WWTP, loan draws did not commence until April 2026. Per the Letter of Conditions from USDA, loan funds must be expended prior to grant funding.
12	90104 · Transfer in WWTP	These accounts are used for budgeting and cash flow purposes only and will not have activity in the P&L.
13	90106 · Transfer In from Debt Service	These accounts are used for budgeting and cash flow purposes only and will not have activity in the P&L.

Other Expense

14	9455 · Debt Interest Expense	This is interest paid on the interim loan for WWTP and is expected to be reimbursed by USDA.
15	9620 · CP - WWTP (all sub-categories)	Permitting delays resulted in ground being broken at the end of Q2. This is expected to resolve over time.
16	9634 · CP-Ditch Repairs & Improvements	This effort is targeted to commence in Fall 2026.