



North Pines Metropolitan District

LG_ID: 20013 Year Formed: 1998 Audit Exemption: Y

| | <u>Governmental</u> | <u>Total All Funds</u> |
|----------------------------|---------------------|------------------------|
| 2004 REVENUES | | |
| Property Tax | \$104,444 | \$104,444 |
| Specific Ownership Tax | \$20,405 | \$20,405 |
| Sales and Use Tax | \$0 | \$0 |
| Charges for Services | \$0 | \$0 |
| Capital Fees | \$230,158 | \$230,158 |
| Intergovernmental Revenue | \$0 | \$0 |
| Transfers In | \$0 | \$0 |
| Interest | \$2,258 | \$2,258 |
| Miscellaneous Revenue | \$0 | \$0 |
| Debt Proceeds | \$0 | \$0 |
| TOTAL REVENUES | \$357,265 | \$357,265 |
| 2004 EXPENDITURES | | |
| Operating Expenditures | \$46,084 | \$46,084 |
| Principal Payments | \$50,000 | \$50,000 |
| Interest Payments | \$124,200 | \$124,200 |
| Capital Outlay | \$23,500 | \$23,500 |
| Intergovernmental | \$0 | \$0 |
| Transfers Out | \$0 | \$0 |
| Miscellaneous Expenditures | \$0 | \$0 |
| TOTAL EXPENDITURES | \$243,784 | \$243,784 |
| NET INCOME | \$113,481 | \$113,481 |
| Current Assets | \$169,789 | \$169,789 |
| Cash And Investments | \$162,956 | \$162,956 |
| Current Liabilities | \$180,127 | \$180,127 |
| DEBT OUTSTANDING | | |
| General Obligation Debt | \$1,330,000 | \$1,330,000 |
| Other Debt | \$697,040 | \$697,040 |
| TOTAL DEBT | \$2,027,040 | \$2,027,040 |
| Service Schedule: | | |
| 2005 | \$174,700 | \$174,700 |
| 2006 | \$179,750 | \$179,750 |
| 2007 | \$188,900 | \$188,900 |
| 2008 | \$191,700 | \$191,700 |
| 2009 | \$198,600 | \$198,600 |
| Debt Authorized & Unissued | \$5,595,000 | \$5,595,000 |

AUXILIARY DATA

| | | Authorized Services | Location (Counties) |
|--------------------|--------------|--|----------------------------|
| Net Assessed Value | \$ 2,421,820 | Flood Control, Irrigation, Mosquito | Elbert |
| Mill Levy - TOTAL | 42.000 mills | Control, Park, Public Improvements, | |
| Operating | 12.000 mills | Public Safety, Recreation, Sanitation, | |
| Debt | 30.000 mills | Sewer, Storm Drainage, Street | |
| Other | 0.000 mills | Maintenance, Television, Transportation, | |
| | | Water | |

Footnotes: G.O. bonds are limited tax obligations. District defaulted on its bond payments in 2002. District in process of restructuring bonds with bondholder. Going concern. Debt service schedule according to proposed restructuring. Other debt: developer advances.