

**WOODMEN HILLS METROPOLITAN DISTRICT**  
**CONSOLIDATED FUND SUMMARY**  
For The Years Ending December 31, 2005 and 2006 (Forcasted)

<b>DESCRIPTION</b>	<b>ACTUAL PRIOR YEAR 2004</b>	<b>AMENDED ESTIMATED CURRENT YEAR 2005</b>	<b>BUDGET YEAR 2006</b>
<b>Fund Balance January 1</b>	<b>2,386,193.19</b>	<b>1,927,167.10</b>	<b>2,861,174.50</b>
Estimated Revenues:			
Operating & Non-Operating Revenues -			
Park & Rec Enterprise Revenue	669,304.64	748,000.00	832,500.00
Water & Sewer Enterprise Revenue	2,311,829.05	2,682,096.00	8,467,000.00
Other Revenue	1,596,250.37	575,000.00	575,000.00
<b>Total Operating and Non-Operating Revenues</b>	<b>4,577,384.06</b>	<b>4,005,096.00</b>	<b>9,874,500.00</b>
Estimated Expenditures:			
Operating Expenditures -			
Park & Rec Enterprise Expense	1,095,503.42	1,077,000.00	1,374,500.00
Water & Sewer Enterprise Expense	1,178,589.77	856,800.00	1,579,500.00
Other Expense	420,061.83	412,100.00	457,500.00
Non-Operating Expenditures -			
Park & Rec Enterprise Expense	186,282.66	112,000.00	119,000.00
Water & Sewer Enterprise Expense	2,180,856.10	613,188.60	6,655,175.00
Other Expense	0.00	0.00	0.00
<b>Total Operating and Non-Operating Expenditures</b>	<b>5,061,293.78</b>	<b>3,071,088.60</b>	<b>10,185,675.00</b>
Increase in Current Assets	24,883.63		
<b>Fund Balance December 31</b>	<b>1,927,167.10</b>	<b>2,861,174.50</b>	<b>2,549,999.50</b>

See accompanying summaries of significant assumptions and accounting policies.

**WOODMEN HILLS METROPOLITAN DISTRICT**  
**PARK & RECREATION ENTERPRISE FUND**  
For The Years Ending December 31, 2005 and 2006 (Forecasted)

DESCRIPTION	ACTUAL	AMENDED	BUDGET YEAR
	PRIOR YEAR	CURRENT YEAR	
	2004	2005	2006
Fund Balance January 1	26,397.27	0.00	0.00
Estimated Revenues:			
Operating Revenues -			
Residential Street Lighting Fees	83,166.94	95,000.00	100,000.00
Park & Rec Use Fees	577,024.21	650,000.00	730,000.00
Other Park & Recreation Revenue	9,113.49	3,000.00	2,500.00
Non-Operating Revenues -			
Developer Subsidy	0.00	0.00	0.00
Bond Proceeds	0.00	0.00	0.00
<b>Total Operating and Non-Operating Revenues</b>	<b>669,304.64</b>	<b>748,000.00</b>	<b>832,500.00</b>
Estimated Expenditures:			
Operating Expenditures -			
Automotive Expense	8,257.29	12,000.00	15,000.00
Automotive Insurance	2,907.20	6,000.00	7,500.00
Cleaning	4,788.49	5,500.00	7,500.00
Consulting	0.00	3,000.00	10,000.00
Contract Expense	32,644.34	40,000.00	45,000.00
Electric	38,671.09	40,000.00	50,000.00
Gas Service	34,939.31	42,000.00	60,000.00
Health Insurance	24,900.98	26,000.00	32,000.00
Insurance Other	13,020.56	0.00	0.00
Lawn Care	12,160.03	26,000.00	30,000.00
Legal	0.00	10,000.00	12,000.00
Loan Cost	91,172.48	0.00	0.00
Open Space	0.00	20,000.00	100,000.00
Operational Expense	407,239.21	350,000.00	425,000.00
Other Expense	105.64	500.00	500.00
Payroll Taxes	14,438.68	18,000.00	25,000.00
Pond Maintenance	22,689.76	6,000.00	12,000.00
Pool Maintenance	1,921.25	9,000.00	12,000.00
Recreation-Planned Activities	22,042.27	12,000.00	15,000.00
Repairs & Maintenance	80,263.35	75,000.00	80,000.00
Sanitation	934.75	2,000.00	2,500.00
Security Monitoring	2,901.07	3,000.00	5,000.00
Street Lighting - Electric	54,098.55	68,000.00	75,000.00
Streetscape	28,810.43	46,000.00	50,000.00
Supplies	20,735.16	33,000.00	40,000.00
Telephone	2,929.63	3,000.00	3,000.00
Uniforms	1,218.05	2,500.00	2,500.00
Wages	167,747.85	212,000.00	250,000.00
Worker's Compensation	3,966.00	6,500.00	8,000.00
<b>Total Operating Expenditures</b>	<b>1,095,503.42</b>	<b>1,077,000.00</b>	<b>1,374,500.00</b>
Non-Operating Expenditures -			
Interest	166,655.56	112,000.00	119,000.00
Capital Outlay	19,627.10	0.00	0.00
<b>Total Non-Operating Expenditures</b>	<b>186,282.66</b>	<b>112,000.00</b>	<b>119,000.00</b>
Interfund Transfers - In (Out)	586,084.17	441,000.00	661,000.00
<b>Fund Balance December 31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

See accompanying summaries of significant assumptions and accounting policies.

**WOODMEN HILLS METROPOLITAN DISTRICT**

**WATER AND SEWER ENTERPRISE FUND**

For The Years Ending December 31, 2006 and 2006 (Forecasted)

DESCRIPTION	ACTUAL	AMENDED	BUDGET YEAR
	PRIOR YEAR 2004	CURRENT YEAR 2005	2006
Fund Balance January 1	1,213,528.69	190,795.50	1,402,902.90
<b>Estimated Revenues:</b>			
<b>Operating Revenues -</b>			
Water & Sewer Use Fees	925,612.60	1,100,000.00	1,200,000.00
Water Acquisition Fees	415,867.74	480,000.00	500,000.00
Water & Sewer Tap Fees	0.00	575,570.00	200,000.00
Water Meter Installation Fees	86,575.00	120,852.00	130,000.00
Line Extension Fees	253,248.00	4,800.00	0.00
Water Replacement Fees	0.00	0.00	0.00
Aid in Construction	129,908.66	125,494.00	0.00
Plant Investment Fees	282,282.01	25,000.00	0.00
Other Income	3,420.00	1,880.00	2,000.00
Golf Course Water	53,582.40	15,000.00	75,000.00
Commercial Use Fees	30,778.80	75,000.00	75,000.00
Commercial Irrigation Fees	24,173.80	12,000.00	15,000.00
Construction Use	2,511.40	6,500.00	5,000.00
Contract Fees	103,868.64	140,000.00	150,000.00
<b>Non-Operating Revenues -</b>			
Developer Subsidy	0.00	0.00	0.00
Bond Proceeds	0.00	0.00	6,115,000.00
<b>Total Operating and Non-Operating Revenues</b>	<b>2,311,829.05</b>	<b>2,682,096.00</b>	<b>8,467,000.00</b>
<b>Estimated Expenditures:</b>			
<b>Operating Expenditures -</b>			
Automotive Expense	8,257.29	12,000.00	15,000.00
Automotive Insurance	2,907.20	6,000.00	10,000.00
Chemicals	11,995.87	30,000.00	35,000.00
Cherokee Water Expense	72,602.58	90,000.00	94,000.00
Consulting Fees	19,280.95	16,000.00	25,000.00
Continuing Education	1,230.92	2,000.00	2,000.00
Electric	203,089.25	205,000.00	244,000.00
Engineering	4,742.36	8,000.00	12,000.00
Health Insurance	24,900.98	26,000.00	32,000.00
Insurance Other	13,020.56	0.00	0.00
Lift Station Repairs	24,549.91	1,000.00	20,000.00
Lift Station Repairs - Special	1,725.00	0.00	0.00
Loan Cost	404,880.95	0.00	500,000.00
Locating Services	3,792.90	3,800.00	5,000.00
Meter Reading	6,633.50	2,500.00	7,500.00
Other Expense	320.75	0.00	500.00
Payroll Tax Expense	14,438.68	18,000.00	25,000.00
Permits & Fees	14,852.49	6,500.00	15,000.00
Repairs & Maintenance	39,049.02	45,000.00	70,000.00
Sanitation	3,294.68	3,500.00	5,000.00
Sewer Testing	11,119.00	12,000.00	15,000.00
Supplies	89,169.23	60,000.00	75,000.00
Telephone	8,662.26	12,000.00	12,000.00
Tools	3,163.52	2,000.00	3,500.00
Trustee Fees	150.00	0.00	3,500.00
Uniforms	805.30	3,500.00	3,500.00
Wages	167,747.85	212,000.00	250,000.00
Water meters	0.00	45,000.00	52,000.00
Water Testing	9,174.00	3,500.00	10,000.00
Well Expense	9,086.77	25,000.00	30,000.00
Worker's Comp	3,966.00	6,500.00	8,000.00
<b>Total Operating Expenditures</b>	<b>1,178,589.77</b>	<b>866,800.00</b>	<b>1,579,500.00</b>
<b>Non-Operating Expenditures -</b>			
Interest	759,571.44	508,400.00	540,175.00
Capital Outlay	1,421,284.66	104,788.60	6,115,000.00
<b>Total Non-Operating Expenditures</b>	<b>2,180,856.10</b>	<b>613,188.60</b>	<b>6,655,175.00</b>
Interfund Transfers - In (Out)	0.00	0.00	0.00
Increase in Current Assets	24,883.63	0.00	0.00
<b>Fund Balance December 31</b>	<b>190,795.50</b>	<b>1,402,902.90</b>	<b>1,635,227.90</b>

See accompanying summaries of significant assumptions and accounting policies.

**WOODMEN HILLS METROPOLITAN DISTRICT**  
**GENERAL & ADMINISTRATIVE FUND**  
For The Years Ending December 31, 2005 and 2006 (Forecasted)

DESCRIPTION	ACTUAL PRIOR YEAR 2004	AMENDED CURRENT YEAR 2005	BUDGET YEAR 2006
Fund Balance January 1	1,426,267.23	2,016,371.60	1,738,271.60
Estimated Revenues:			
Operating Revenues -			
Interest Income	23,505.92	40,000.00	40,000.00
Other Operating Revenue	30,321.85	35,000.00	35,000.00
Non-Operating Revenue -			
Developer Subsidy	1,542,422.60	500,000.00	500,000.00
Other Non-Operating Revenue	0.00	0.00	0.00
<b>Total Operating and Non-Operating Revenues</b>	<b>1,596,250.37</b>	<b>575,000.00</b>	<b>575,000.00</b>
Estimated Expenditures:			
Operating Expenditures -			
Accounting & Auditing Fees	10,050.00	10,000.00	12,000.00
Advertising-Employment	2,831.07	500.00	2,000.00
Automotive Expense - Lease	4,128.64	0.00	0.00
Bad Debt Expense	752.28	2,000.00	2,000.00
Bank Service Charges	1,944.51	800.00	2,000.00
Cash Management Fees	449.83	500.00	500.00
Computer Software	720.30	0.00	1,500.00
Consulting	2,890.00	1,500.00	2,000.00
Dues & Subscriptions	0.00	5,400.00	6,500.00
Election Expense	2,370.33	0.00	2,500.00
Fees	1,950.60	500.00	2,500.00
Health Insurance	12,450.50	13,000.00	15,000.00
Insurance other	27,678.89	11,000.00	15,000.00
Legal Fees	39,696.05	30,000.00	45,000.00
Meals	78.40	0.00	0.00
Other Expense	0.00	500.00	500.00
Office Supplies	18,411.13	5,500.00	7,000.00
Payroll Tax Expense	7,219.34	8,600.00	10,000.00
Postage & Delivery	10,367.60	10,000.00	10,000.00
Public Relations	0.00	2,500.00	3,000.00
Rent	30,621.44	35,000.00	35,000.00
Trustee Fees	150.00	3,500.00	3,500.00
Utilities	16,583.00	18,000.00	25,000.00
Wages	226,734.92	250,000.00	250,000.00
Worker's Compensation	1,983.00	3,300.00	5,000.00
<b>Total Operating Expenditures</b>	<b>420,061.83</b>	<b>412,100.00</b>	<b>457,500.00</b>
Non-Operating Expenditures -			
Capital Outlay	0.00	0.00	0.00
Contingency	0.00	0.00	0.00
<b>Total Non-Operating Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Interfund Transfers - In (Out)	(586,084.17)	(441,000.00)	(661,000.00)
<b>Fund Balance December 31</b>	<b>2,016,371.60</b>	<b>1,738,271.60</b>	<b>1,194,771.60</b>

See accompanying summaries of significant assumptions and accounting policies.