MEMORANDUM

TO: EagleVail Metropolitan District Board

FROM: Greg Schroeder, Engineering Department GS

DATE: Thursday, August 08, 2013

RE: Stone Creek Flood Mitigation Project Update

Here is an update of the Stone Creek Flood Mitigation Project:

July 2, 2013. The Board of County Commissioners signed the agreement.

July 31, 2013, Pre-Construction Meeting and Restricted Notice to Proceed. A pre-construction meeting was held with the Contractor. A Notice to Proceed was issued for selected parts of the contract. The contractor will be authorized to order materials, apply for permits, and ready themselves for the project, but not to begin construction on any of the five construction areas, as these will wait until October 1, 2013 to not conflict with the Golf Course Operations. The contractor is currently getting permits such as the CDOT construction access permit from US6.

At this meeting, the Contractor asked if it would be possible to begin construction at the Little Eisenhower site one week early, beginning on September 23. They would need a maximum of four (4) days to complete the grading at this site, therefore they would not need to work on Friday the 27th. Paving would take one additional day that would occur as soon as possible depending on scheduling.

We would like to ask for the EVMD's permission to allow the Contractor to begin Work at this site beginning on September 23rd.

The contractor also stated that they need to perform potholing at the Trout Pond site in the next upcoming weeks. We will notify the adjacent neighbors prior to this and also provide advance notice to Steve Barber and Jeff Layman on when this will occur. The potholing will likely take less than half of a day.

# # #

<u>Community of EagleVail Briefing:</u> August 8, 2013

Design Review Committee Professional Consultant Selection

Jeff Layman, Community Manager
Pavan Krueger, Interim DRC Chair

<u>Issue</u>
The DRC has recommended to the POA Board that Mr. Craig Snowdon be appointed Professional Consultant to the EagleVail Design Review Committee.

<u>Background</u>
This position became open when Ken Wentworth retired last fall after serving for more than 35 years. Craig had been the committee chair for many years and was asked to serve as the Interim Professional Consultant.

<u>Discussion</u>
The EagleVail DRC has endorsed Craig to be the next Professional Consultant to the EagleVail Design Review Committee. Craig has served in this position in an interim capacity since December of 2012, after Ken stepped down. He has served with distinction and, after this trial period, the members of the committee are unanimous in their support.

As part of this process, a position description was developed for this job (see attached). It was written with the assistance of Administrative Manager Kris O'Neill, Craig Snowdon and Pavan Krueger, and approved by the members of the DRC.

Craig has been an architect in our valley for more than 35 years. He is a principal in the company he founded in 1977 with Pam Hopkins, Snowdon and Hopkins. The firm has been located in EagleVail since 2000. Craig has lived in EagleVail since 1985 and served on the EagleVail Property Owners Board in the late 80s and early 90s. He lives on Coyote Circle with his wife Ginny, who is also active in the community. They have one daughter, Courtney, who grew up right here in EV.

<u>Fiscal Impact</u>
The Base Salary for this position is $900 per month, plus applicable review fees. The fees are paid by the applicant. The annual budget impact varies from year to year depending on building and renovation activity.

<u>Recommendation</u>
The members of the EagleVail Design Review Committee and the EagleVail staff recommend that Craig be appointed to this position without further review and/or process.

<u>Proposed Motion</u>
"I move for the EVPOA board to honor the recommendation of the Design Review Committee and appoint Mr. Craig Snowdon to the position of Professional Consultant to the Design Review Committee."

EagleVail Property Owners Association

Job Description

Position: **Professional Consultant to the Design Review Committee**

Reports to: **Community Manager**

General Responsibilities: The Professional Consultant to the Design Review Committee position is generally responsible for reviewing all submittals for new construction, remodels, changes or improvements to property within EagleVail

Base Salary: $900 per month, plus applicable review fees

Basic Qualifications:

- Licensed Architect in Colorado
- Resident or Homeowner of EagleVail Preferred
- Knowledge of DRC Guidelines, EV Community and Eagle County Building Regulations
- Office Space (home office is acceptable)
- Professional Liability Insurance (optional)
- Strong computer
- Strong interpersonal communication skills
- Strong organizational skills
- Knowledge of construction, landscaping and other building related fields preferred

Essential Functions:

- Reviews development submittals for compliance with PUD.....?
- Provides essential staff work for the DRC
- Plans for and attends periodic DRC meetings
- Prepares reports on activities for the DRC, boards and Community Manager
- Attends occasional EVPOA and/or EVBOG meetings to report on DRC activities

EagleVail Metropolitan District
Replacement Reserve Study
Summary Page

WORKING DRAFT

	Prorated Reserve Accumulation Target	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EVPOA												
Beginning Repl/Capital Bal			250,000	408,300	510,200	413,850	492,500	445,400	543,800	616,200	681,100	728,000
Funding			180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
Admin Equip & Pavilion Office	7,321	1,518	3,600	1,600	1,600	4,100	5,100	1,600	1,600	1,600	9,100	1,600
Pool	86,267	43,133	0	15,000	3,000	0	0	0	0	80,000	0	0
Pavilion	131,629	57,800	10,100	6,000	12,250	49,750	9,000	10,000	98,000	0	92,000	0
Tennis	250,000	0	0	0	0	0	0	0	0	0	0	0
Parks	444,750	34,542	0	55,500	192,500	47,500	205,000	46,000	0	33,500	0	9,000
Community	4,000	15,867	8,000	0	32,000	0	8,000	24,000	8,000	0	32,000	12,000
POA	27,500	2,500	0	0	35,000	0	0	0	0	0	0	0
Total EVPOA Expenditures	951,467	155,360	21,700	78,100	276,350	101,350	227,100	81,600	107,600	115,100	133,100	22,600
Ending Repl/Capital Balance			408,300	510,200	413,850	492,500	445,400	543,800	616,200	681,100	728,000	885,400
2012 Ending Balance	294,823											
Funding Surplus/(Deficit)	(656,644)											
EVMD												
Beginning Repl/Capital Bal			1,300,000	1,690,957	1,851,313	1,161,988	943,415	1,063,177	642,312	804,712	1,002,083	876,983
Funding			500,000	250,000	275,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Expenditures												
Admin Equip & Pavilion Office	7,321	1,518	3,600	1,600	1,600	4,100	5,100	1,600	1,600	1,600	9,100	1,600
Business District		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Golf	142,291	35,158	23,000	24,000	13,500	10,500	33,500	78,500	6,000	35,000	20,000	12,000
Golf Carts	0	100,000	0	0	300,000	0	0	300,000	0	0	300,000	0
Food & Beverage	25,593	3,487	1,500	1,200	15,000	0	4,000	7,000	0	0	0	0
Golf Maintenance	1,222,080	111,991	0	0	525,000	300,000	48,000	175,000	33,000	0	0	28,000
Golf Maintenance Equipment			50,943	32,844	79,225	173,973	59,638	128,765	67,000	36,029	66,000	66,000
Total EVMD Expenditures	1,397,286	282,154	109,043	89,644	964,325	518,573	180,238	720,865	137,600	102,629	425,100	137,600
Ending Repl/Capital Balance			1,690,957	1,851,313	1,161,988	943,415	1,063,177	642,312	804,712	1,002,083	876,983	1,039,383
2012 Ending Balance	1,500,000											
Funding Surplus/(Deficit)	102,714											

Items not included in Reserve:
Golf Course Irrigation System
Golf Maintenance Facility
Golf Club House

Administration Equipment and Pavilion Office

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Admin Equip.																		
Computers	Varies	n/a	2,000	3 or 4 yrs		Varies	4 per yr		2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Phone System	2011	10%	1,500	10		2021	15,000	1,500									15,000	
Server	2011	20%	1,000	5		2016	5,000	1,000				5,000						
Pavilion Office																		
Carpet	2000	71%	4,941	17		2017	7,000	412					7,000					
Windows	1980	100%	4,000	32		2013	4,000	125	4,000									
Office Furniture	Varies	n/a	1,200			Varies			1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Total			14,641					3,037	7,200	3,200	3,200	8,200	10,200	3,200	3,200	3,200	18,200	3,200
POA Portion			7,321					1,518	3,600	1,600	1,600	4,100	5,100	1,600	1,600	1,600	9,100	1,600
MD Portion			7,321					1,518	3,600	1,600	1,600	4,100	5,100	1,600	1,600	1,600	9,100	1,600

Pool

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Swim Facility Building																		
Roof	2010	10%	3,000	20	18	2030	30,000	1,500										
Tile	2010	7%	1,000	30	28	2040	15,000	500										
Paint	2010	40%	1,200	5	3	2015	3,000	600			3,000							
Siding	2010	7%	667	30	28	2040	10,000	333										
Gutters and Downspouts	2010	7%	200	30	28	2040	3,000	100										
Building - Mechanical	2010	7%	2,000	30	28	2040	30,000	1,000										
Doors	2010	7%	1,000	30	28	2040	15,000	500										
Windows	2010	7%	400	30	28	2040	6,000	200										
Toilet Accessories	2010	10%	1,500	20	18	2030	15,000	750										
Building - Electrical	2010	7%	1,333	30	28	2040	20,000	667										
Building - Plumbing	2010	7%	1,333	30	28	2040	20,000	667										
Solar	2010	20%	16,000	10	8	2020	80,000	8,000								80,000		
Swim Facility Pool																		
Plaster Repairs/Replacement	2010	10%	12,000	20	18	2030	120,000	6,000										
Slide	2010	20%	3,000	10	8	2020	15,000	1,500										
Pool Heaters	2010	13%	2,000	15	13	2025	15,000	1,000										
Pool Pump and Motors	2010	13%	1,333	15	13	2025	10,000	667										
Concrete Decking	2010	10%	8,000	20	18	2030	80,000	4,000										
Pool Plaster	2010	10%	6,000	20	18	2030	60,000	3,000										
Fencing	2010	10%	2,500	20	18	2030	25,000	1,250										
Pool Coping	2010	10%	7,000	20	18	2030	70,000	3,500										
Chlorine Generator Cells (3)	2010	50%	7,500	4	2	2014	15,000	3,750		15,000								
Chlorine Generator Computers	2010	13%	6,000	15	13	2025	45,000	3,000										
Drain Covers	2010	10%	1,300	20	18	2030	13,000	650										
Hot Tub - Future Purchase Possibly																		
Total			86,267				715,000	43,133	0	15,000	3,000	0	0	0	0	80,000	0	0

Pavilion

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Pavillion																		
Roof	1990	87%	25,133	30	4	2016	29,000	7,250				29,000						
Wood Floor	2000	80%	7,400	15	3	2015	9,250	3,083			9,250							
Paint - Interior	2011	10%	700	10	9	2021	7,000	778									7,000	
Siding - Paint/Repair	2011	14%	1,429	7	6	2018	10,000	1,667						10,000				
Siding - Replacement	1982	13%	11,625	8	7	2019	93,000	13,286							93,000			
Gutters and Downspouts	2011	7%	667	15	14	2026	10,000	714										
Mechincal - Furnace	1990	92%	5,520	25	2	2014	6,000	3,000		6,000								
Mechincal - Water Heater	2005	70%	2,100	10	3	2015	3,000	1,000			3,000							
Doors & Windows	2011	4%	3,400	25	24	2036	85,000	3,542									85,000	
Restrooms Upstairs	2011	5%	1,500	20	19	2031	30,000	1,579										
Restrooms Downstairs	2000	40%	4,800	30	18	2030	12,000	667										
Kitchen - Fridge	2000	71%	4,941	17	5	2017	7,000	1,400					7,000					
Kitchen - Warmer	2000	71%	1,412	17	5	2017	2,000	400					2,000					
Kitchen - Furniture	2000	12%	353	17	15	2027	3,000	200										
Kitchen - Stove	2009	30%	1,500	10	7	2019	5,000	714							5,000			
Kitchen - Ice Machine																		
Kitchen - Sink (Anchor or Replace)																		
Plumbing	1982																	
Deck - Replacement	2007	25%	35,000	20	15	2027	140,000	9,333										
Deck - Refinish	2011	20%	1,750	5	4	2016	8,750	2,188				8,750						
Table and Chair Replacement	2011	20%	2,400	5	4	2016	12,000	3,000				12,000						
Parking Lot Repairs	2012	0%		10	10	2022	Ask Steve											Ask Steve
Parking Lot Overlay	2002	50%	20,000	20	10	2022	40,000	4,000										
Walkway Repairs	2011	10%		10	9	2021	Ask Steve										Ask Steve	
Landscaping	2011	3%	-	30	29	2041												
Sign Replacement	2011																	
Ceiling Insulation									3,300									
Crawl Space Insullation									4,300									
Fans - Reversal									2,500									
Total			131,629					57,800	10,100	6,000	12,250	49,750	9,000	10,000	98,000	0	92,000	0

Tennis

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>Tennis Facility</u>																		
Structure	1974																	
Court Resurfacing	2010																	
Fencing																		
Roof	1974																	
Tile																		
Paint	Outside 2011																	
Siding	1974 ?																	
Gutters and Downspouts	1974 ?																	
Building Mechincal																		
Doors																		
Windows																		
Restrooms																		
Building Electrical																		
Building Plumbing																		
Front Entry																		
Sign Replacement																		
Total			250,000					0	0	0	0	0	0	0	0	0	0	0

Parks

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Pocket parks																		
Pavilion Park:																		
Playground Equipment	2000	87%	26,000	15	2	2014	30,000	2,000		30,000								
Benches/Picnic Tables	2001	80%	3,600	10	2	2014	4,500	450		4,500								
Landscaping	1995	80%	6,000	15	3	2015	7,500	500			7,500							
Sign Replacement	2012	0%	-	10	10	2022	1,500	150										1,500
West Park																		
Playground Equipment	2000	73%	18,333	15	4	2016	25,000	1,667				25,000						
Benches/Picnic Tables	2001	80%	3,600	10	2	2014	4,500	450		4,500								
Landscaping	1995	67%	6,667	15	5	2017	10,000	667					10,000					
Sign Replacement	2012	0%	-	10	10	2022	1,500	150										1,500
Coyote Park																		
Playground Equipment	2001	80%	24,000	15	3	2015	30,000	2,000			30,000							
Benches/Picnic Tables	2001	80%	3,600	10	2	2014	4,500	450		4,500								
Landscaping	1995	73%	5,500	15	4	2016	7,500	500				7,500						
Sign Replacement	2012	0%	-	10	10	2022	1,500	150										1,500
Ptarmigan Park																		
Playground Equipment	2000	73%	11,000	15	4	2016	15,000	1,000				15,000						
Benches/Picnic Tables	2001	80%	1,200	10	2	2014	1,500	150		1,500								
Landscaping	1995	60%	3,000	15	6	2018	5,000	333						5,000				
Sign Replacement	2012	0%	-	10	10	2022	1,500	150										1,500
Trout Pond Park																		
Playground Equipment	2000	67%	10,000	15	5	2017	15,000	1,000					15,000					
Benches/Picnic Tables	2001	80%	1,200	10	2	2014	1,500	150		1,500								
Landscaping	1995	60%	3,000	15	6	2018	5,000	333						5,000				
Sign Replacement	2012	0%	-	10	10	2022	1,500	150										1,500
Holland's Pond Park																		
Benches/Picnic Tables	2001	80%	1,200	10	2	2014	1,500	150		1,500								
Landscaping/Dredging Pond	1990	80%	6,000	10	2	2014	7,500	750		7,500								
Sign Replacement	2012	0%	-	10	10	2022	1,500	150										1,500
ATHLETIC FIELDS																		
Soccer Field:																		
Grading/Drainage	1990	100%	-	20														
Irrigation controller	2012	0%	-	15	15	2027	5,000	333										
Irrigation Pipe/Sprinkler Heads	1990	85%	63,750	20	3	2015	75,000	3,750			75,000							
Soccer Goals	1990	60%	7,200	15	6	2018	12,000	800						12,000				
Baseball Field:																		
Dugouts	1990	70%	16,800	20	6	2018	24,000	1,200						24,000				
Fence	1990	60%	20,100	20	8	2020	33,500	1,675								33,500		
Infield/Drainage/Resurface	1990	75%	135,000	20	5	2017	180,000	9,000					180,000					
Irrigation controller	2012	0%	-	15	15	2027	5,000	333										
Irrigation Pipe/Sprinkler Heads	1990	85%	68,000	20	3	2015	80,000	4,000			80,000							
Total			444,750				599,000	34,542	0	55,500	192,500	47,500	205,000	46,000	0	33,500	0	9,000

Commumnity Assets

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Community																		
Way Finding Signs	2012	0%	-	10	10	2022	12,000	1,200										12,000
Landscaping	2012	0%	-	15	15	2027	40,000	2,667										
Office Space Remodels																		
Engineer Studies																		
Striping	2011	50%	3,000	2	1	2013	6,000	3,000	6,000		6,000		6,000		6,000		6,000	
Crosswalks - Stamped	2011	50%	1,000	2	1	2013	2,000	1,000	2,000		2,000		2,000		2,000		2,000	
Crosswalks - Bars	2012	0%	-	3	3	2015	9,000	3,000			9,000			9,000			9,000	
Highway 6 Fence Repair and Painting				3		2016	15,000	5,000			15,000			15,000			15,000	
Total			4,000					15,867	8,000	0	32,000	0	8,000	24,000	8,000	0	32,000	12,000

POA Equipment

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
POA Equipment																		
Truck	2001	79%	27,500	14	3	2015	35,000	2,500			35,000							
Total			27,500					2,500	0	0	35,000	0	0	0	0	0	0	0

Business District

	Year Purchased	As of 2012	Required Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>Business District</u>																		
Signs																		
Landscaping																		
Walkway Improvements																		
Street Improvements																		
Banner Poles																		
To be allocated								30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Total								30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000

Golf

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Clubhouse																		
Structure	1975																	
Roof	2004	40%	12,000	20	12	2024	30,000	1,500										
Carpet	2012	0%	-	5	5	2017	7,500	1,500					7,500					
Paint - Exterior	2012	0%	-	5	5	2017	10,000	2,000					10,000					
Paint - Interior	2012	0%	-	6	6	2018	11,000	1,833						11,000				
Siding - wood	1983	36%	10,800	25	16	2028	30,000	1,200						30,000				
Gutters and Downspouts	2007	50%	2,500	10	5	2017	5,000	500					5,000					
Heat Tape in Gutters	2008	80%	4,000	5	1	2013	5,000	1,000	5,000									
Furnaces (5)	2012	0%	-	15	15	2027	17,000	1,133										
Doors	1975	90%	5,400	30	3	2015	6,000	200			6,000							
Windows - Front entry and golf shop	1975	77%	4,600	30	7	2019	6,000	200							6,000			
Sliding windows in lower rest.	1983	70%	5,250	40	12	2024	7,500	188										
sign replacement	2012	0%	-	25	25	2037	16,000	640										
Parking Lot Overlay	2008	40%	12,000	10	6	2018	30,000	3,000						30,000				
Lightning Detection and Siren	1999	87%	4,333	15	2	2014	5,000	333		5,000								
Restrooms	2006	40%	8,000	15	9	2021	20,000	1,333									20,000	
Office space - paint & carpet	2004	80%	5,200	10	2	2014	6,500	650		6,500								
Electrical																		
Heating & Cooling																		
Water Heater	1996	80%	4,000	20	4	2016	5,000	250				5,000						
Roof Top Swamp Cooler	1996	94%	4,706	17	1	2013	5,000	294	5,000									
Tempered Air Make-up Kitchen	1996	75%	5,625	20	5	2017	7,500	375					7,500					
Dishwasher	2006	60%	2,400	10	4	2016	4,000	400				4,000						
Plumbing - revolving repairs	$2000/year																	
Miscellaneous Replacements																		
Computers																		
Desk top/register computers	$2000/year																	
Radios	2009	50%	2,500	6	3	2015	5,000	833			5,000							
Willow Creek																		
Clubhouse																		
Roof	1982	90%	10,800	30	3	2015	12,000	400										
Plumbing and insulation basement	1982	94%	2,344	32	2	2014	2,500	78		2,500								
Hot water heater	2000	80%	2,000	15	3	2015	2,500	167			2,500							
Signage	2012	0%	-	10	10	2022	5,000	500										5,000
Paint	2012	0%	-	5	5	2017	3,500	700					3,500					
Restrooms - Refurbish/update	1990	90%	9,000	20	2	2014	10,000	500		10,000								
On-course shelter	1990	73%	14,667	30	8	2020	20,000	667								20,000		
Shelter painting	2005	56%	833	9	4	2016	1,500	167				1,500						
Carpet	2005	89%	2,667	9	1	2013	3,000	333	3,000									
Computer	2004	67%	667	3	1	2013	1,000	333	1,000									
Driving Range																		
Ball Machine	2010	20%	3,000	10	8	2020	15,000	1,500								15,000		
Picker attachment	2008	40%	3,000	10	6	2018	7,500	750						7,500				
Picker Cart	2012	0%	-	10	10	2022	7,000	700										7,000
Range Mats	2003	0%	-	1	1	2013	9,000	9,000	9,000									
Total			142,291				0	35,158	23,000	24,000	13,500	10,500	33,500	78,500	6,000	35,000	20,000	12,000
Golf Carts			-	3	3	2015	300,000	100,000			300,000			300,000			300,000	

Food & Beverage

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>**Hole 11 Grille**</u>																		
Structure	??																	
Roof	1990	73%	7,333	30	8	2020	10,000	333										
Carpet	2003	90%	1,350	10	1	2013	1,500	150	1,500									
Paint	2012	0%	-	5	5	2017	2,000	400					2,000					
Siding																		
Gutters and Downspouts																		
mechincal																		
Doors																		
Windows	1990	88%	3,960	25	3	2015	4,500	180			4,500							
Restrooms																		
Electrical - Panel expansion	1990	88%	2,640	25	3	2015	3,000	120			3,000							
Kitchen replacement																		
sign replacement	2012	0%	-	5	5	2017	2,000	400					2,000					
parking lot assphault seal coat	2004	80%	960	10	2	2014	1,200	120		1,200								
Beverage cart (2)	2000	50%	3,750	6	3	2015	7,500	1,250			7,500							
Main Clubhouse - Whiskey Hill GG																		
Walk in Freezer - back dock																		
Walk in Refrigerator - back dock																		
Walk in refrigerator - kitchen																		
Walk in freezer - kitchen																		
Make-up air unit for kitchen	1975	80%	5,600	30	6	2018	7,000	233						7,000				
Main Bar	2012	0%	-	20	20	2032	6,000	300										
Total			25,593				44,700	3,487	1,500	1,200	15,000	0	4,000	7,000	0	0	0	0

Golf Maintenance

	Year Purchased	As of 2012	Target Reserve	Est Useful Life	Est Remain Life	Year to Replace	Estimated Replacement Cost in 2012	Annual Addition to Reserve	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Golf Course																		
Greens: 18 Hole Golf Course	1975			20-25 Years		N/A	N/A											
4 Green, 13 Green, and 15 Green	1975	88%	66,000	25	3	2015	75,000	3,000			75,000							
Bunkers	2011	7%	15,000	15	14	2026	225,000	15,000										
Tee Boxes	2011	0%	-	20	20	2032	125,000	6,250										
Cart Paths:	2011	7%	21,333	15	14	2026	320,000	21,333										
Holes 1,3,4,6,7,13, and15	1975	80%	312,000	15	3	2015	390,000	26,000			390,000							
Lightning Shelters (4 Total)	1999	72%	34,667	18	5	2017	48,000	2,667					48,000					
Restrooms/Hole# 2 remodel	1990	88%	8,800	25	3	2015	10,000	400			10,000							
Ponds/Streams- Dredged 2006/2010	1975	60%	105,000	15	6	2018	175,000	11,667						175,000				
Retaining Walls-Timber	1975	93%	46,250	40	3	2015	50,000	1,250			50,000							
Driving Range Net	2007	42%	7,500	12	7	2019	18,000	1,500							18,000			
Bridges	1975	87%	260,000	30	4	2016	300,000	10,000				300,000						
Irrigation Delivery Pipe/System	1975	67%	336,364	55	18	2030	500,000	9,091										
Fencing/ Maintenance Shop	2009	30%	4,500	10	7	2019	15,000	1,500							15,000			
Tee Boxes Monuments/Signs	2011	17%	4,667	12	10	2022	28,000	2,333										28,000
Total			1,222,080				2,279,000	111,991	0	0	525,000	300,000	48,000	175,000	33,000	0	0	28,000
Golf Maintenance Equip								76,042	50,943	32,844	79,225	173,973	59,638	128,765	67,000	36,029	66,000	66,000
Assume to be financed																		
Irrigation System 18 Hole	2002	60%	1,200,000	20	8	2020	2,000,000	100,000								2,000,000		
Maintenance Facility:	1975	74%	1,480,000	50	13	2025	2,000,000	40,000										
Equipment Washoff Station	2006	40%	20,000	15	9	2021	50,000	3,333									50,000	
Parking Lot	1975	93%	51,333	15	1	2013	55,000	3,667	55,000									
Wood Fence	2007	80%	12,000	10	2	2014	15,000	1,500		15,000								
Fuel Vaults	1990	73%	25,667	30	8	2020	35,000	1,167								35,000		
Chemical Storage Bldg	1995	57%	11,333	30	13	2025	20,000	667										
Roof	2008	27%	10,667	15	11	2023	40,000	2,667										
Outside Structure	1975	75%	187,500	40	10	2022	250,000	6,250										250,000
Inside Interior	1975	83%	41,667	18	3	2015	50,000	2,778			50,000							
Widows	1975	67%	13,333	15	5	2017	20,000	1,333					20,000					
Doors	1975	80%	32,800	20	4	2016	41,000	2,050				41,000						
Total							4,576,000	165,411	55,000	15,000	50,000	41,000	20,000	0	0	2,035,000	50,000	250,000

Defer until Facility Replacement

EAGLE-VAIL METROPOLITAN DISTRICT AND PROPERTY OWNERS ASSOCIATION
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCES (SEE NOTE BELOW)
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	Page	YTD Actual To 12/31/12	2013 Forecast	Cal Yr Prelim 2014 Budget	2015 Forecast	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Assessed Value		80,481,880	80,582,710	65,224,833	65,224,833	75,008,558	75,008,558	79,509,072	79,509,072	84,279,616	84,279,616	89,336,393	89,336,393	94,696,577
	Operating Mill Levy Rate		14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835
	Debt Service Mill Rate		5.939	5.931	7.328	7.328	6.372	6.372	6.011	6.011	5.671	5.671	5.350	5.350	5.047
	District Revenues														
	Operating Property Tax		1,193,071	1,195,445	967,610	967,610	1,112,752	1,112,752	1,179,517	1,179,517	1,250,288	1,250,288	1,325,305	1,325,305	1,404,824
	Debt Service Property Tax		477,659	477,936	477,968	477,968	477,955	477,955	477,929	477,929	477,950	477,950	477,950	477,950	477,934
	Total Property Tax		1,670,730	1,673,381	1,445,578	1,445,578	1,590,706	1,590,706	1,657,446	1,657,446	1,728,238	1,728,238	1,803,255	1,803,255	1,882,757
	Operating Specific Ownership Tax		45,539	47,818	38,704	38,704	44,510	44,510	47,181	47,181	50,012	50,012	53,012	53,012	56,193
	Debt Service Specific Ownership Tax		16,798	19,117	19,119	19,119	19,118	19,118	19,117	19,117	19,118	19,118	19,118	19,118	19,117
	Water Tap Fees	2	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest Income		27,892	15,022	17,070	16,598	24,737	42,868	40,448	30,806	32,102	38,770	41,573	50,322	61,291
	Golf Revenues and Cost of Goods Sold	5	1,432,638	1,402,500	1,407,500	1,377,625	1,418,954	1,461,522	1,505,368	1,550,529	1,597,045	1,644,956	1,694,305	1,745,134	1,797,488
	Pavilion, Tennis, Swim & Parks Revenue	2	195,757	204,215	204,515	205,500	211,665	218,015	224,556	231,293	238,231	245,378	252,740	260,322	268,131
	Food and Beverage Revenue	9	215,791	253,400	233,200	109,077	112,349	115,720	119,191	122,767	126,450	130,244	134,151	138,175	142,321
	Total District Revenues		3,605,146	3,615,453	3,365,686	3,212,202	3,422,040	3,492,460	3,613,308	3,659,138	3,791,196	3,856,716	3,998,154	4,069,339	4,227,299
	District Disbursements														
	Golf Maintenance Expense	6A	(708,971)	(755,729)	(756,701)	(786,198)	(812,508)	(839,881)	(868,378)	(898,062)	(917,061)	(948,972)	(982,283)	(1,017,080)	(1,053,455)
	Golf Pro Shop and Willow Creek	7B	(393,423)	(423,733)	(417,365)	(434,837)	(448,824)	(463,324)	(478,363)	(493,968)	(510,165)	(526,987)	(544,464)	(562,633)	(581,530)
	Clubhouse Expense	6B	(43,008)	(48,000)	(46,000)	(46,350)	(47,741)	(49,173)	(50,648)	(52,167)	(53,732)	(55,344)	(57,005)	(58,715)	(60,476)
	Food & Beverage COS & Expense	9	(187,703)	(223,646)	(198,424)	(118,673)	(122,233)	(125,900)	(129,677)	(133,567)	(137,574)	(141,701)	(145,953)	(150,331)	(154,841)
	Pavilion Expenses	2	(46,336)	(38,245)	(37,620)	(36,169)	(37,254)	(38,371)	(39,522)	(40,708)	(41,929)	(43,187)	(44,483)	(45,817)	(47,192)
	Tennis Expenses	2	(1,887)	(3,488)	(3,475)	(3,549)	(3,656)	(3,765)	(3,878)	(3,995)	(4,115)	(4,238)	(4,365)	(4,496)	(4,631)
	Swim Expenses	3	(122,923)	(138,581)	(139,157)	(142,124)	(146,388)	(150,779)	(155,303)	(159,962)	(164,761)	(169,704)	(174,795)	(180,038)	(185,440)
	Parks Expense	3	(134,922)	(143,800)	(143,800)	(134,724)	(138,766)	(142,929)	(147,217)	(151,633)	(156,182)	(160,868)	(165,694)	(170,664)	(175,784)
	General and Administrative Expense - GF	8	(467,571)	(522,794)	(533,156)	(544,469)	(569,930)	(585,909)	(610,821)	(628,726)	(652,818)	(675,927)	(702,508)	(728,151)	(757,588)
	Treasurer's and Paying Agent Fees - DS		(1,200)	(15,538)	(15,539)	(15,575)	(15,612)	(15,650)	(15,688)	(15,729)	(15,771)	(15,814)	(15,859)	(15,904)	(15,951)
	Debt Service - GO Bonds	4	(472,175)	(472,800)	(473,300)	(473,213)	(472,513)	(472,763)	(472,513)	(473,913)	(474,913)	(475,513)	(475,713)	(475,513)	(474,913)
	Debt Service '99 Certs of Participation	4	(275,725)	(275,475)	(274,563)	(272,963)	(275,088)	(271,275)	(271,675)	(271,050)	0	0	0	0	0
	Total MD Disbursements Before Capital		(2,855,843)	(3,061,829)	(3,039,100)	(3,008,843)	(3,090,510)	(3,159,720)	(3,243,684)	(3,323,479)	(3,129,021)	(3,218,255)	(3,313,120)	(3,409,342)	(3,511,800)
	District Surplus (Deficit) Before Capital		749,303	553,623	326,587	203,358	331,530	332,740	369,624	335,659	662,175	638,461	685,034	659,997	715,499
	Capital Financing	4	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sale of Assets				0	0	0	0	0	0	0	0	0	0	0
	Capital Expenditures	10B	(1,011,568)	(379,305)	(194,493)	(1,049,334)	(661,802)	(453,707)	(851,765)	(270,834)	(328,764)	(498,344)	(247,561)	(111,541)	(111,541)
	District Surplus (Deficit)		(262,265)	174,318	132,094	(845,976)	(330,272)	(120,967)	(482,141)	64,825	333,411	140,117	437,473	548,456	603,959
	Fund Balance - Beginning Metro		3,275,492	3,013,227	3,187,545	3,319,639	2,473,663	2,143,391	2,022,424	1,540,283	1,605,108	1,938,519	2,078,636	2,516,109	3,064,566
	Change in Bond Res Funds, Prepaids & Inventory		0	0											
	Fund Bal - End Metro (Incl Restrict'd Bond Fund		**3,013,227**	**3,187,545**	**3,319,639**	**2,473,663**	**2,143,391**	**2,022,424**	**1,540,283**	**1,605,108**	**1,938,519**	**2,078,636**	**2,516,109**	**3,064,566**	**3,668,524**
			=	=	=	=	=	=	=	=	=	=	=	=	=
	POA Surplus (Deficit)														
	POA Op Assmts (See Cap Assmt Below)	11A	252,950	281,970	281,970	290,429	299,142	308,116	317,360	326,881	336,687	346,788	357,191	367,907	378,944
	DRB Fees	11A	1,890	2,705	2,400	2,472	2,546	2,623	2,701	2,782	2,866	2,952	3,040	3,131	3,225
	POA Other Income	11A	26,081	24,200	18,700	19,261	19,839	20,434	21,047	21,678	21,135	21,769	22,422	23,094	23,787
	General, Admin & Operations	11A	(214,868)	(251,721)	(249,570)	(246,757)	(254,160)	(261,785)	(269,638)	(277,727)	(275,313)	(283,572)	(292,079)	(300,842)	(309,867)
	Community Relations	11B	(20,596)	(37,360)	(42,360)	(43,631)	(44,940)	(46,288)	(47,677)	(49,107)	(50,580)	(52,097)	(53,660)	(55,270)	(56,928)
	Design Review Committee	11B	(12,061)	(12,000)	(12,000)	(12,360)	(12,731)	(13,113)	(13,506)	(13,911)	(14,329)	(14,758)	(15,201)	(15,657)	(16,127)
	POA Operating Surplus (Deficit)		33,395	7,794	(860)	9,414	9,697	9,988	10,287	10,596	20,466	21,080	21,712	22,364	23,035
	POA Cap Res Assmt (See Op Assmt Above)	11B	180,850	151,830	151,830	156,385	161,076	165,909	170,886	176,013	181,293	186,732	192,334	198,104	204,047
	POA Projects, Capital and Non-Routine	11B	(54,482)	(396,851)	(78,100)	(276,350)	(101,350)	(227,100)	(81,600)	(107,600)	(115,100)	(133,100)	(22,600)	0	0
	POA Capital Surplus (Deficit)	11B	126,368	(245,021)	73,730	(119,965)	59,726	(61,191)	89,286	68,413	66,193	53,632	169,734	198,104	204,047
	POA Overall Surplus (Deficit)		159,763	(237,227)	72,870	(110,551)	69,423	(51,204)	99,573	79,008	86,659	74,712	191,446	220,468	227,082
	Fund Balance - Beginning POA	11B	288,330	447,747	209,942	282,234	171,683	241,106	189,902	289,475	368,484	455,143	529,855	721,301	941,768
	Less Depreciation		(347)	(578)	(578)										
	Fund Bal - End POA	11B	**447,747**	**209,942**	**282,234**	**171,683**	**241,106**	**189,902**	**289,475**	**368,484**	**455,143**	**529,855**	**721,301**	**941,768**	**1,168,850**
	See accompanying accountant's report.		=	=	=	=	=	=	=	=	=	=	=	=	=

Note: Separate underlying accounting records are maintained for each entity and this combined report is presented for information purposes only. Shaded areas are the POA accounts.

EAGLE-VAIL METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCES
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

Assumed Inflation Rate 3.00%

New Acct No	Account	Ref	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Assessed Value		80,481,880	80,582,710	65,224,833	65,224,833	75,008,558	75,008,558	79,509,072	79,509,072	84,279,616	84,279,616	89,336,393	89,336,393	94,696,577
	Operating Mill Levy Rate		14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835	14.835
	Debt Service Mill Rate		5.939	5.931	7.328	7.328	6.372	6.372	6.011	6.011	5.671	5.671	5.350	5.350	5.047
	General Operations Revenue&(Expenditures)														
1-41100	Operating Property Tax		1,193,071	1,195,445	967,610	967,610	1,112,752	1,112,752	1,179,517	1,179,517	1,250,288	1,250,288	1,325,305	1,325,305	1,404,824
1-41200	Operating Specific Ownership Tax		45,539	47,818	38,704	38,704	44,510	44,510	47,181	47,181	50,012	50,012	53,012	53,012	56,193
	Water Tap Fees	2	0	0	0	0	0	0	0	0	0	0	0	0	0
1-47100	Interest Income		27,892	15,022	17,070	16,598	24,737	42,868	40,448	30,806	32,102	38,770	41,573	50,322	61,291
	General and Administrative Expense	8	(467,571)	(522,794)	(533,156)	(544,469)	(569,930)	(585,909)	(610,821)	(628,726)	(652,818)	(675,927)	(702,508)	(728,151)	(757,588)
	Debt Service '99 Certs of Participation	4	(275,725)	(275,475)	(274,563)	(272,963)	(275,088)	(271,275)	(271,675)	(271,050)	0	0	0	0	0
	Total General Operations		**523,207**	**460,015**	**215,666**	**205,481**	**336,981**	**342,945**	**384,650**	**357,728**	**679,584**	**663,143**	**717,382**	**700,489**	**764,720**
	Debt Service														
2-48100	Debt Service Property Tax		477,659	477,936	477,968	477,968	477,955	477,955	477,929	477,929	477,950	477,950	477,950	477,950	477,934
2-41300	Debt Service Specific Ownership Tax		16,798	19,117	19,119	19,119	19,118	19,118	19,117	19,117	19,118	19,118	19,118	19,118	19,117
	Debt Service - General Bonds	4	(472,175)	(472,800)	(473,300)	(473,213)	(472,513)	(472,763)	(472,513)	(473,913)	(474,913)	(475,513)	(475,713)	(475,513)	(474,913)
1-80580	Paying Agent Fees for Bonds		(1,200)	(1,200)	(1,200)	(1,236)	(1,273)	(1,311)	(1,351)	(1,391)	(1,433)	(1,476)	(1,520)	(1,566)	(1,613)
2-41310	Treasurer's Fees - Debt Service			(14,338)	(14,339)	(14,339)	(14,339)	(14,339)	(14,338)	(14,338)	(14,338)	(14,338)	(14,338)	(14,338)	(14,338)
			21,083	**8,715**	**8,247**	**8,299**	**8,948**	**8,660**	**8,845**	**7,405**	**6,384**	**5,741**	**5,497**	**5,651**	**6,188**
	Parks & Rec Operations Surplus (Deficit)														
	Pavilion Operations	2	(1,356)	11,755	12,380	10,181	10,487	10,801	11,125	11,459	11,803	12,157	12,522	12,897	13,284
	Tennis Operations	2	(1,887)	(3,488)	(3,475)	(3,549)	(3,656)	(3,765)	(3,878)	(3,995)	(4,115)	(4,238)	(4,365)	(4,496)	(4,631)
	Swim Club	3	(12,895)	(19,881)	(20,157)	(19,554)	(20,141)	(20,745)	(21,367)	(22,008)	(22,668)	(23,349)	(24,049)	(24,770)	(25,514)
	Parks and Fields	3	(94,173)	(108,285)	(108,285)	(98,144)	(101,088)	(104,120)	(107,244)	(110,461)	(113,775)	(117,189)	(120,704)	(124,325)	(128,055)
	Total Parks & Rec Operating		**(110,311)**	**(119,899)**	**(119,537)**	**(111,065)**	**(114,397)**	**(117,829)**	**(121,364)**	**(125,005)**	**(128,755)**	**(132,618)**	**(136,596)**	**(140,694)**	**(144,915)**
	Golf Operations Surplus (Deficit)														
	Golf Revenue	5	1,432,638	1,402,500	1,407,500	1,377,625	1,418,954	1,461,522	1,505,368	1,550,529	1,597,045	1,644,956	1,694,305	1,745,134	1,797,488
	Golf Maintenance Expense	6A	(708,971)	(755,729)	(756,701)	(786,198)	(812,508)	(839,881)	(868,378)	(898,062)	(917,061)	(948,972)	(982,283)	(1,017,080)	(1,053,455)
	Golf Pro Shop and Willow Creek	7B	(393,423)	(423,733)	(417,365)	(434,837)	(448,824)	(463,324)	(478,363)	(493,968)	(510,165)	(526,987)	(544,464)	(562,633)	(581,530)
	Clubhouse Expense	6B	(43,008)	(48,000)	(46,000)	(46,350)	(47,741)	(49,173)	(50,648)	(52,167)	(53,732)	(55,344)	(57,005)	(58,715)	(60,476)
	Food & Beverage	9	28,089	29,754	34,776	(9,596)	(9,884)	(10,180)	(10,486)	(10,800)	(11,124)	(11,458)	(11,802)	(12,156)	(12,520)
	Total Golf Operations Surplus (Deficit)		**315,324**	**204,792**	**222,211**	**100,644**	**99,998**	**98,964**	**97,493**	**95,532**	**104,962**	**102,195**	**98,751**	**94,551**	**89,506**
	Total Operating Income Before Capital		**749,303**	**553,623**	**326,587**	**203,358**	**331,530**	**332,740**	**369,624**	**335,659**	**662,175**	**638,461**	**685,034**	**659,997**	**715,499**
	Capital Financing & Expenditures														
	Grant Funding/Contributions/Property Sales	4	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bond and COP Financing Proceeds	4	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bond and COP Cost of Issue	4	0	0	0										
	COPs Refunding	4	0	0	0										
	Capital Expenditures and Equipment	10B	(1,011,568)	(379,305)	(194,493)	(1,049,334)	(661,802)	(453,707)	(851,765)	(270,834)	(328,764)	(498,344)	(247,561)	(111,541)	(111,541)
	Equipment Lse/Purchase Pmts & Cost of Issue	4	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Capital Financing & Expenditures		**(1,011,568)**	**(379,305)**	**(194,493)**	**(1,049,334)**	**(661,802)**	**(453,707)**	**(851,765)**	**(270,834)**	**(328,764)**	**(498,344)**	**(247,561)**	**(111,541)**	**(111,541)**
	Overall District Surplus (Deficit)		**(262,265)**	**174,318**	**132,094**	**(845,976)**	**(330,272)**	**(120,967)**	**(482,141)**	**64,825**	**333,411**	**140,117**	**437,473**	**548,456**	**603,959**
			=												
	Fund Balance - Beginning		3,275,492	3,013,227	3,187,545	3,319,639	2,473,663	2,143,391	2,022,424	1,540,283	1,605,108	1,938,519	2,078,636	2,516,109	3,064,566
	Change in Bond Res Funds, Prepaids & Inventory			0											
	Fund Bal - End (Including Restrict'd Bond F	4	**3,013,227**	**3,187,545**	**3,319,639**	**2,473,663**	**2,143,391**	**2,022,424**	**1,540,283**	**1,605,108**	**1,938,519**	**2,078,636**	**2,516,109**	**3,064,566**	**3,668,524**

See accompanying accountant's report.

EAGLE VAIL METROPOLITAN DISTRICT
OTHER REVENUES
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Water Tap Fees													
1-42100	Water Tap Fees	0												
1-42200	Village At Avon Tap Fees	0	0	0										
1-42300	Buffalo Ridge Tap Fees	0	0											
	Kayak Crossing Def. Taps													
	Total Tap Fees	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Interest Income													
	INTEREST													
	INTEREST EARNINGS													
	INTEREST INCOME													
	INTEREST INCOME		0	0										
	INTEREST INCOME DUPLEX		0	0										
	INTEREST INCOME		0	0										
	Pavilion Operations													
1-43100	Rent - Pavilion	40,680	45,000	45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715	60,476
1-43110	Rent-Pavilion Tables/Chairs	4,300	5,000	5,000										
1-43200	POA Rent & Utility Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pavilion Income	**44,980**	**50,000**	**50,000**	**46,350**	**47,741**	**49,173**	**50,648**	**52,167**	**53,732**	**55,344**	**57,005**	**58,715**	**60,476**
1-53310	Pavilion Advertising	(4,035)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-53339	Pavilion Operations		(2,000)	(2,000)										
1-53340	Pavilion Contract Cleaning	(14,248)	(14,000)	(14,000)	(14,420)	(14,853)	(15,298)	(15,757)	(16,230)	(16,717)	(17,218)	(17,735)	(18,267)	(18,815)
1-53410	Pavilion Repairs & Maint	(13,775)	(4,000)	(4,000)	(3,600)	(3,708)	(3,819)	(3,934)	(4,052)	(4,173)	(4,299)	(4,428)	(4,560)	(4,697)
1-53510	Pavilion Supplies	(3,502)	(3,125)	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
1-53700	Pavilion Utility - Electric	(3,395)	(3,500)	(3,500)	(3,605)	(3,713)	(3,825)	(3,939)	(4,057)	(4,179)	(4,305)	(4,434)	(4,567)	(4,704)
1-53710	Pavilion Utility - Gas	(3,846)	(4,120)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)	(5,537)
1-53720	Pavilion Utility - Water/Sewer	(967)	(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
1-53740	Pavilion Trash Removal	(2,567)	(2,500)	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
	Pavilion Expenses	**(46,336)**	**(38,245)**	**(37,620)**	**(36,169)**	**(37,254)**	**(38,371)**	**(39,522)**	**(40,708)**	**(41,929)**	**(43,187)**	**(44,483)**	**(45,817)**	**(47,192)**
	Total Pavilion Operations	**(1,356)**	**11,755**	**12,380**	**10,181**	**10,487**	**10,801**	**11,125**	**11,459**	**11,803**	**12,157**	**12,522**	**12,897**	**13,284**
	Tennis Operations													
1-43600	Tennis Revenue	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
1-55410	Repair & Maintenance/Courts/Eq	(30)	(1,013)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
1-55420	Repair & Maintenance/Structural	(313)	(1,000)	(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)
1-55510	Supplies - Operating/Office	0	0	0	0	0	0	0	0	0	0	0	0	0
1-55800	Tennis Utiltiy - Electric	(215)	(240)	(240)	(247)	(255)	(262)	(270)	(278)	(287)	(295)	(304)	(313)	(323)
1-55840	Tennis Utility - Water/Sewer	(790)	(900)	(900)	(927)	(955)	(983)	(1,013)	(1,043)	(1,075)	(1,107)	(1,140)	(1,174)	(1,210)
1-55820	Tennis Utility - Trash	(539)	(335)	(335)	(345)	(355)	(366)	(377)	(388)	(400)	(412)	(424)	(437)	(450)
	Tennis Expenses	**(1,887)**	**(3,488)**	**(3,475)**	**(3,549)**	**(3,656)**	**(3,765)**	**(3,878)**	**(3,995)**	**(4,115)**	**(4,238)**	**(4,365)**	**(4,496)**	**(4,631)**
	Total Tennis Operations	**(1,887)**	**(3,488)**	**(3,475)**	**(3,549)**	**(3,656)**	**(3,765)**	**(3,878)**	**(3,995)**	**(4,115)**	**(4,238)**	**(4,365)**	**(4,496)**	**(4,631)**

See accompanying accountant's report.

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EAGLE VAIL METROPOLITAN DISTRICT
PARKS AND RECREATION OPERATING EXPENDITURES
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Swim Operations													
1-44100	Swim Revenues	33,553	32,000	32,000	32,960	33,949	34,967	36,016	37,097	38,210	39,356	40,537	41,753	43,005
1-44200	Swim Lesson Revenues	3,085	6,000	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829	8,063
1-44300	Swim Team Revenue	4,200	12,000	12,000	12,360	12,731	13,113	13,506	13,911	14,329	14,758	15,201	15,657	16,127
1-44400	Swim Passes	69,189	69,000	69,000	71,070	73,202	75,398	77,660	79,990	82,390	84,861	87,407	90,029	92,730
1-44110	Swim Product Sales		500											
1-51500	Swim Product Cost of Goods Sold		(800)											
	Total Swim Revenue	**110,027**	**118,700**	**119,000**	**122,570**	**126,247**	**130,035**	**133,936**	**137,954**	**142,092**	**146,355**	**150,746**	**155,268**	**159,926**
1-57110	Salaries - Managers	(21,000)	(23,000)	(20,000)	(20,600)	(21,218)	(21,855)	(22,510)	(23,185)	(23,881)	(24,597)	(25,335)	(26,095)	(26,878)
1-57120	Salaries - Staff [1]	(49,897)	(54,000)	(49,000)	(50,470)	(51,984)	(53,544)	(55,150)	(56,804)	(58,509)	(60,264)	(62,072)	(63,934)	(65,852)
	Total Salaries	**(70,897)**	**(77,000)**	**(69,000)**	(71,070)	(73,202)	(75,398)	(77,660)	(79,990)	(82,390)	(84,861)	(87,407)	(90,029)	(92,730)
1-57250	Retirement Benefits	(954)	(1,540)	(1,380)	(924)	(952)	(980)	(1,010)	(1,040)	(1,071)	(1,103)	(1,136)	(1,170)	(1,205)
1-57260	Workers Compensation	(738)	(1,540)	(1,380)	(1,421)	(1,464)	(1,508)	(1,553)	(1,600)	(1,648)	(1,697)	(1,748)	(1,801)	(1,855)
1-57270	Payroll Taxes	(215)	(1,001)	(897)	(1,244)	(1,281)	(1,319)	(1,359)	(1,400)	(1,442)	(1,485)	(1,530)	(1,576)	(1,623)
1-57290	Janitorial	(844)	(1,000)	(1,000)										
1-57310	Pool Contract Maintenance & Chemicals [2]	(13,417)	(15,000)	(24,000)	(24,720)	(25,462)	(26,225)	(27,012)	(27,823)	(28,657)	(29,517)	(30,402)	(31,315)	(32,254)
1-57410	Repair & Replace - Pool, Eq & Solar Panels	(3,844)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-57420	Repair & Replace - Structure	(2,908)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-57510	Supplies (Office & General)	(5,214)	(5,400)	(5,400)	(5,562)	(5,729)	(5,901)	(6,078)	(6,260)	(6,448)	(6,641)	(6,841)	(7,046)	(7,257)
1-57610	Swim Team Expense		(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
1-57650	Uniforms/Suits	(1,458)	(1,500)	(1,500)	(1,545)	(1,591)	(1,639)	(1,688)	(1,739)	(1,791)	(1,845)	(1,900)	(1,957)	(2,016)
1-57710	Swim Utility - Electric	(9,699)	(12,000)	(12,000)	(12,360)	(12,731)	(13,113)	(13,506)	(13,911)	(14,329)	(14,758)	(15,201)	(15,657)	(16,127)
1-57720	Swim Utility - Gas	(4,317)	(6,000)	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)	(8,063)
1-57770	Swim Utility - Water/Sewer	(4,469)	(5,000)	(5,000)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)	(5,970)	(6,149)	(6,334)	(6,524)	(6,720)
1-57740	Swim Utility - Telephone	(2,709)	(2,400)	(2,400)	(2,472)	(2,546)	(2,623)	(2,701)	(2,782)	(2,866)	(2,952)	(3,040)	(3,131)	(3,225)
1-57760	Swim Utility - Trash	(1,239)	(1,200)	(1,200)	(1,236)	(1,273)	(1,311)	(1,351)	(1,391)	(1,433)	(1,476)	(1,520)	(1,566)	(1,613)
	Total Swim Expenses	**(122,923)**	**(138,581)**	**(139,157)**	**(142,124)**	**(146,388)**	**(150,779)**	**(155,303)**	**(159,962)**	**(164,761)**	**(169,704)**	**(174,795)**	**(180,038)**	**(185,440)**
	Total Swim Operations	**(12,895)**	**(19,881)**	**(20,157)**	**(19,554)**	**(20,141)**	**(20,745)**	**(21,367)**	**(22,008)**	**(22,668)**	**(23,349)**	**(24,049)**	**(24,770)**	**(25,514)**
	Parks & Ball Fields Operations & Maintenance													
1-44500	Rent - Field	1,150	865	865	891	918	945	974	1,003	1,033	1,064	1,096	1,129	1,162
1-44600	School Reimbursement for Water	0	850	850	876	902	929	957	985	1,015	1,045	1,077	1,109	1,142
1-44700	Lottery Proceeds	12,222	14,000	14,000	14,420	14,853	15,298	15,757	16,230	16,717	17,218	17,735	18,267	18,815
1-44800	Miscellaneous	13,628	4,800	4,800	4,944	5,092	5,245	5,402	5,565	5,731	5,903	6,080	6,263	6,451
1-44900	POA Reimbursement-Machinery & Labor	13,750	15,000	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572	20,159
	Total Parks Revenue	**40,750**	**35,515**	**35,515**	**36,580**	**37,678**	**38,808**	**39,972**	**41,172**	**42,407**	**43,679**	**44,989**	**46,339**	**47,729**
	Park Labor And Expenses													
1-59410	Contract Parks Maint - Eco	(75,064)	(75,000)	(75,000)	(77,250)	(79,568)	(81,955)	(84,413)	(86,946)	(89,554)	(92,241)	(95,008)	(97,858)	(100,794)
1-59420	Fields Maint Labor	(8,542)	(7,500)	(7,500)	(7,725)	(7,957)	(8,195)	(8,441)	(8,695)	(8,955)	(9,224)	(9,501)	(9,786)	(10,079)
1-59425	Fields Maint Supplies	(12,039)	(13,000)	(13,000)										
1-59430	Contract Building & Park Mtce - Carlson	(14,905)	(14,800)	(14,800)	(15,244)	(15,701)	(16,172)	(16,658)	(17,157)	(17,672)	(18,202)	(18,748)	(19,311)	(19,890)
1-59440	Contract Snow Removal - Paths	0	(7,500)	(7,500)	(7,725)	(7,957)	(8,195)	(8,441)	(8,695)	(8,955)	(9,224)	(9,501)	(9,786)	(10,079)
1-59510	Park Supplies & Maintenance	(13,233)	(10,000)	(10,000)	(10,300)	(10,609)	(10,927)	(11,255)	(11,593)	(11,941)	(12,299)	(12,668)	(13,048)	(13,439)
1-59700	Parks Utility - Electricity	(5,895)	(6,000)	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)	(8,063)
1-59770	Parks Utility - Water/Sewer	(5,244)	(10,000)	(10,000)	(10,300)	(10,609)	(10,927)	(11,255)	(11,593)	(11,941)	(12,299)	(12,668)	(13,048)	(13,439)
1-59750	Parks Utility - Trash/Portable Commodes		0	0	0	0	0	0	0	0	0	0	0	0
	Total Parks Expense	**(134,922)**	**(143,800)**	**(143,800)**	**(134,724)**	**(138,766)**	**(142,929)**	**(147,217)**	**(151,633)**	**(156,182)**	**(160,868)**	**(165,694)**	**(170,664)**	**(175,784)**
	Total Parks & Ball Fields Operations/Maintenance	**(94,173)**	**(108,285)**	**(108,285)**	**(98,144)**	**(101,088)**	**(104,120)**	**(107,244)**	**(110,461)**	**(113,775)**	**(117,189)**	**(120,704)**	**(124,325)**	**(128,055)**

See accompanying accountant's report.

(1) Forecast based on current staff levels; (2) Based on historical

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EAGLE VAIL METROPOLITAN DISTRICT
DEBT SERVICE FUND
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Financing Sources (Uses)													
	Property Taxes - Debt Service													
	Specific Ownership Taxes - Debt Service													
	Grant Funding/Contributions		0	0										
	Eagle County Grant													
	Equipment Lease/Purchase Financing		0		0	0	0	0	0	0	0	0	0	0
	Bond Financing													
	Sale of Assets													
	Bond/COP Refundng Proceeds		0	0										
	Bond/COP Refundng Premium													
	Bond/COP Refunding Costs		0	0										
	Total Financing Sources	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Debt, COPs and Lease/Purchase Payments													
1-61830	1999/2010 COPs Interest	(65,725)	(60,475)	(54,563)	(47,963)	(40,088)	(31,275)	(21,675)	(11,050)					
1-61840	1999/2010 COPs Principal	(210,000)	(215,000)	(220,000)	(225,000)	(235,000)	(240,000)	(250,000)	(260,000)					
2-61810	2009 Bonds Interest	(297,175)	(292,800)	(288,300)	(283,213)	(277,513)	(267,763)	(257,513)	(248,913)	(239,913)	(230,513)	(220,713)	(210,513)	(199,913)
2-61850	2009 Bonds Principal	(175,000)	(180,000)	(185,000)	(190,000)	(195,000)	(205,000)	(215,000)	(225,000)	(235,000)	(245,000)	(255,000)	(265,000)	(275,000)
	Lease/Purchase Payments Interest													
	Lease/Purchase Payments Principal													
	Lease/Purchase Payments Principal				0	0	0	0	0	0	0	0	0	0
	COP/Bond Cost of Issuance													
	Bond Issue Cost CP													
	Lease/Purchase Fees					0			0			0		
	Total Financing Expenditures	**(747,900)**	**(748,275)**	**(747,863)**	**(746,175)**	**(747,600)**	**(744,038)**	**(744,188)**	**(744,963)**	**(474,913)**	**(475,513)**	**(475,713)**	**(475,513)**	**(474,913)**

See accompanying accountant's report.

Remaining Bond Proceeds		COPs
Bond Proceeds - Beginning of Year	871,004	Total
Bond Proceeds During Year	0	275,671
Cost of Issuance		271,725
Reimburse Prior Costs Incurred		275,725
Eligible Capital Expenditures	(1,011,568)	275,475
Remaining Bond Proceeds	(140,564)	274,563
		272,963
		275,088
		271,275
		271,675
		271,050

2,735,209

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EAGLE VAIL METROPOLITAN DISTRICT
GOLF OPERATING REVENUES AND EXPENDITURES
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Golf Revenues													
1-45110	Golf - Season Passes (& Punch Cards Before '13)	226,780	180,000	180,000	185,400	190,962	196,691	202,592	208,669	214,929	221,377	228,019	234,859	241,905
1-45120	Golf - Punch Cards		60,000	60,000										
1-45150	Golf - Greens Fees	937,602	900,000	900,000	927,000	954,810	983,454	1,012,958	1,043,347	1,074,647	1,106,886	1,140,093	1,174,296	1,209,525
1-45160	Golf - Cart Fees		10,000	10,000										
1-45200	Golf - Par 3 Green Fees	66,292	66,000	66,000	67,980	70,019	72,120	74,284	76,512	78,807	81,172	83,607	86,115	88,698
1-45300	Golf - Range	78,153	75,000	75,000	77,250	79,568	81,955	84,413	86,946	89,554	92,241	95,008	97,858	100,794
1-45400	Advance Reservation Fees	6,930	7,000	7,000	7,210	7,426	7,649	7,879	8,115	8,358	8,609	8,867	9,133	9,407
1-45500	First Tee Program (1)	5,000	0	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720
1-45600	Cash Over/(Short)	0	0	0	0	0	0	0	0	0	0	0	0	0
1-45610	Handicap Fee Revenue, Net	270	500	500	515	530	546	563	580	597	615	633	652	672
	GPS Advertising		0	0	0	0	0	0	0	0	0	0	0	0
	Total Golf Revenues	**1,321,027**	**1,298,500**	**1,303,500**	**1,270,505**	**1,308,620**	**1,347,879**	**1,388,315**	**1,429,965**	**1,472,864**	**1,517,049**	**1,562,561**	**1,609,438**	**1,657,721**
	Other Revenues													
1-45700	Rent - Clubs	44,198	40,000	40,000	41,200	42,436	43,709	45,020	46,371	47,762	49,195	50,671	52,191	53,757
1-45800	Miscellaneous Income		0	0	0	0	0	0	0	0	0	0	0	0
1-45900	Pro Shop Merchandise Sales	172,280	160,000	160,000	164,800	169,744	174,836	180,081	185,484	191,048	196,780	202,683	208,764	215,027
1-51100	Pro Shop Cost Of Goods Sold	(104,866)	(96,000)	(96,000)	(98,880)	(101,846)	(104,902)	(108,049)	(111,290)	(114,629)	(118,068)	(121,610)	(125,258)	(129,016)
	Total Other Revenues	**111,612**	**104,000**	**104,000**	**107,120**	**110,334**	**113,644**	**117,053**	**120,565**	**124,181**	**127,907**	**131,744**	**135,696**	**139,767**
	Total Golf Revenues	**1,432,638**	**1,402,500**	**1,407,500**	**1,377,625**	**1,418,954**	**1,461,522**	**1,505,368**	**1,550,529**	**1,597,045**	**1,644,956**	**1,694,305**	**1,745,134**	**1,797,488**

See accompanying accountant's report.

(1) Internal changes within the First Tee Program

EAGLE VAIL METRO DISTRICT
GOLF REC FUND - MAINTENANCE-18 HOLE
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Golf Maintenance Payroll													
1-71110	Salaries - Superintendent	(80,000)	(83,600)	(84,000)	(86,520)	(89,116)	(91,789)	(94,543)	(97,379)	(100,300)	(103,309)	(106,409)	(109,601)	(112,889)
1-71210	Superintendent-Health Ins.	(12,169)	(12,177)	(12,159)	(13,375)	(14,712)	(16,184)	(17,802)	(19,582)	(21,540)	(23,694)	(26,064)	(28,670)	(31,537)
1-71230	Retirement Benefits - Sup.	(6,720)	(6,688)	(6,720)	(6,922)	(7,129)	(7,343)	(7,563)	(7,790)	(8,024)	(8,265)	(8,513)	(8,768)	(9,031)
	Total Superintendent	**(98,889)**	**(102,465)**	**(102,879)**	**(106,816)**	**(110,957)**	**(115,316)**	**(119,908)**	**(124,751)**	**(129,865)**	**(135,268)**	**(140,985)**	**(147,039)**	**(153,457)**
1-71120	Salaries - Assistant Super	(54,000)	(56,560)	(56,960)	(58,669)	(60,429)	(62,242)	(64,109)	(66,032)	(68,013)	(70,054)	(72,155)	(74,320)	(76,549)
1-71130	Salaries - Mechanic	(45,000)	(46,300)	(46,700)	(48,101)	(49,544)	(51,030)	(52,561)	(54,138)	(55,762)	(57,435)	(59,158)	(60,933)	(62,761)
1-71170	Hourly Seasonal Staff	(243,707)	(268,972)	(268,972)	(277,041)	(285,352)	(293,913)	(302,730)	(311,812)	(321,167)	(330,802)	(340,726)	(350,947)	(361,476)
1-71220	Health/Life Insurance	(23,538)	(23,461)	(23,489)	(25,838)	(28,422)	(31,264)	(34,391)	(37,830)	(41,613)	(45,774)	(50,351)	(55,386)	(60,925)
1-71240	Maintenance - Retire. Ben. Salaried	(8,200)	(8,229)	(8,293)	(4,694)	(4,834)	(4,979)	(5,129)	(5,283)	(5,441)	(5,604)	(5,772)	(5,946)	(6,124)
1-71250	Maintenance - Retire. Ben. Hourly	(3,307)	(3,497)	(3,497)	(4,227)	(4,354)	(4,484)	(4,619)	(4,757)	(4,900)	(5,047)	(5,198)	(5,354)	(5,515)
1-71260	Worker's Compensation	(3,984)	(9,109)	(9,133)	(9,782)	(10,064)	(10,355)	(10,654)	(10,963)	(11,280)	(11,607)	(11,944)	(12,291)	(12,649)
1-71270	Payroll Taxes	(1,372)	(1,366)	(1,370)	(8,559)	(8,806)	(9,060)	(9,322)	(9,592)	(9,870)	(10,156)	(10,451)	(10,755)	(11,068)
	Total Grounds Maintenance Payroll	**(481,998)**	**(519,958)**	**(521,292)**	**(543,727)**	**(562,763)**	**(582,644)**	**(603,423)**	**(625,158)**	**(647,911)**	**(671,748)**	**(696,742)**	**(722,972)**	**(750,524)**
	Repair & Replacement													
1-71400	Annual Maintenance Items	(5,721)	(6,000)	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)	(8,063)
1-71410	Auto Repairs	(2,214)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-71415	Cart Path Repairs	(10,000)	(10,000)	(10,000)	(10,300)	(10,609)	(10,927)	(11,255)	(11,593)					
1-71420	Equipment Repairs	(27,810)	(26,000)	(26,000)	(26,780)	(27,583)	(28,411)	(29,263)	(30,141)	(31,045)	(31,977)	(32,936)	(33,924)	(34,942)
1-71430	Gas & Oil	(29,818)	(27,000)	(27,000)	(27,810)	(28,644)	(29,504)	(30,389)	(31,300)	(32,239)	(33,207)	(34,203)	(35,229)	(36,286)
1-71440	Irrigation Repair	(17,012)	(16,000)	(16,000)	(16,480)	(16,974)	(17,484)	(18,008)	(18,548)	(19,105)	(19,678)	(20,268)	(20,876)	(21,503)
1-71450	Radio Repairs	0	(1,359)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
1-71460	Structural Repairs	(4,620)	(4,000)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
1-71470	Vegatative Management	(7,959)	(7,200)	(7,200)	(7,416)	(7,638)	(7,868)	(8,104)	(8,347)	(8,597)	(8,855)	(9,121)	(9,394)	(9,676)
1-71480	Waterways & Headgate Repair	(107)	(1,500)	(1,500)	(1,545)	(1,591)	(1,639)	(1,688)	(1,739)	(1,791)	(1,845)	(1,900)	(1,957)	(2,016)
	Supplies													
1-71520	Agricultural Chemicals	(34,604)	(40,000)	(40,000)	(41,200)	(42,436)	(43,709)	(45,020)	(46,371)	(47,762)	(49,195)	(50,671)	(52,191)	(53,757)
1-71530	Horticultural Supplies	(1,238)	(2,500)	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
1-71510	Office Supplies & Computers	(3,064)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-71540	Seeds & Plants	(3,174)	(5,000)	(5,000)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)	(5,970)	(6,149)	(6,334)	(6,524)	(6,720)
1-71550	Soil & Sand	(13,196)	(13,500)	(13,500)	(13,905)	(14,322)	(14,752)	(15,194)	(15,650)	(16,120)	(16,603)	(17,101)	(17,614)	(18,143)
1-71580	Supplies - Other	(3,910)	(3,500)	(3,500)	(3,605)	(3,713)	(3,825)	(3,939)	(4,057)	(4,179)	(4,305)	(4,434)	(4,567)	(4,704)
1-71500	Tools And Accessories	(3,694)	(4,000)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
	Other Expenses													
1-71600	Dues & Subscriptions	(4,308)	(4,000)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
1-71610	Health & Safety	(919)	(1,200)	(1,200)	(1,236)	(1,273)	(1,311)	(1,351)	(1,391)	(1,433)	(1,476)	(1,520)	(1,566)	(1,613)
1-71620	Land Lease - Nottingham (Escalate In 2012)	(3,584)	(3,587)	(3,584)	(3,692)	(3,802)	(3,916)	(4,034)	(4,155)	(4,279)	(4,408)	(4,540)	(4,676)	(4,817)
1-71630	Maintenance Rentals	(761)	(2,500)	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
1-71640	Maintenance Travel & Training	(2,858)	(4,500)	(4,500)	(4,635)	(4,774)	(4,917)	(5,065)	(5,217)	(5,373)	(5,534)	(5,700)	(5,871)	(6,048)
1-71650	Maintenance Uniforms	(4,319)	(4,000)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
1-71660	Maintenance Vandalism	(101)	(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
	Utilities													
1-71710	Maintenance Utility - Electricity	(24,943)	(23,625)	(23,625)	(24,334)	(25,064)	(25,816)	(26,590)	(27,388)	(28,209)	(29,056)	(29,927)	(30,825)	(31,750)
1-71720	Maintenance Utility - Gas	(1,674)	(2,060)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)	(2,768)
1-71770	Maintenance Utility - Water/Sewer	(1,924)	(2,700)	(2,700)	(2,781)	(2,864)	(2,950)	(3,039)	(3,130)	(3,224)	(3,321)	(3,420)	(3,523)	(3,629)
1-71740	Maintenance Utility - Telephone	(4,868)	(4,800)	(4,800)	(4,944)	(5,092)	(5,245)	(5,402)	(5,565)	(5,731)	(5,903)	(6,080)	(6,263)	(6,451)
1-71760	Maintenance Utility - Trash/Portable Commodes	(8,575)	(8,240)	(8,240)	(8,487)	(8,742)	(9,004)	(9,274)	(9,552)	(9,839)	(10,134)	(10,438)	(10,751)	(11,074)
	Total Maintenance Operating	**(226,974)**	**(235,771)**	**(235,409)**	**(242,471)**	**(249,745)**	**(257,238)**	**(264,955)**	**(272,904)**	**(269,150)**	**(277,225)**	**(285,541)**	**(294,108)**	**(302,931)**
	Total 18 Hole Operating	**(708,971)**	**(755,729)**	**(756,701)**	**(786,198)**	**(812,508)**	**(839,881)**	**(868,378)**	**(898,062)**	**(917,061)**	**(948,972)**	**(982,283)**	**(1,017,080)**	**(1,053,455)**

See accompanying accountant's report.

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EAGLE VAIL METRO DISTRICT
GOLF REC FUND - CLUBHOUSE & JANITORIAL
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	CLUBHOUSE & HOLE 2 BATHROOM													
1-74310	Janitorial Services	(13,155)	(13,000)	(13,000)	(13,390)	(13,792)	(14,205)	(14,632)	(15,071)	(15,523)	(15,988)	(16,468)	(16,962)	(17,471)
1-74410	Clubhouse Repairs/Mtce (1)	(8,368)	(12,000)	(12,000)	(12,360)	(12,731)	(13,113)	(13,506)	(13,911)	(14,329)	(14,758)	(15,201)	(15,657)	(16,127)
	Hole 2 Bathroom Repairs/Mtce		(1,000)	(1,000)										
1-74510	Clubhouse Supplies	(684)	(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
1-74520	Janitorial Supplies	(2,212)	(2,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
1-74710	Clubhouse Utility - Electric	(9,533)	(8,700)	(8,700)	(8,961)	(9,230)	(9,507)	(9,792)	(10,086)	(10,388)	(10,700)	(11,021)	(11,352)	(11,692)
1-74720	Clubhouse Utility - Gas	(2,785)	(3,100)	(3,100)	(3,193)	(3,289)	(3,387)	(3,489)	(3,594)	(3,702)	(3,813)	(3,927)	(4,045)	(4,166)
1-74770	Clubhouse Utility - Water/Sewer	(2,727)	(4,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-74750	Clubhouse Utility - Television	(2,094)	(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
1-74760	Clubhouse Utility - Trash	(1,452)	(1,200)	(1,200)	(1,236)	(1,273)	(1,311)	(1,351)	(1,391)	(1,433)	(1,476)	(1,520)	(1,566)	(1,613)
	TOTAL CLUBHOUSE	**(43,008)**	**(48,000)**	**(46,000)**	**(46,350)**	**(47,741)**	**(49,173)**	**(50,648)**	**(52,167)**	**(53,732)**	**(55,344)**	**(57,005)**	**(58,715)**	**(60,476)**

See accompanying accountant's report.

(1) Pending Insurance Receipt

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EAGLE VAIL METRO DISTRICT
GOLF REC FUND - PRO SHOP/PAR 3
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Pro Shop Payroll													
1-76110	Director of Golf Base Salary	(73,542)	(76,884)	(77,284)	(79,603)	(81,991)	(84,450)	(86,984)	(89,593)	(92,281)	(95,050)	(97,901)	(100,838)	(103,863)
1-76210	Health Insurance - Director Of Golf [(1)]	(9,380)	(10,963)	(12,228)	(13,451)	(14,796)	(16,276)	(17,904)	(19,694)	(21,663)	(23,830)	(26,213)	(28,834)	(31,717)
1-76230	Retire Ben - Golf Pro	(6,319)	(6,151)	(6,183)	(6,368)	(6,559)	(6,756)	(6,959)	(7,167)	(7,382)	(7,604)	(7,832)	(8,067)	(8,309)
	Total Golf Pro	**(89,241)**	**(93,998)**	**(95,695)**	**(99,422)**	**(103,346)**	**(107,482)**	**(111,846)**	**(116,455)**	**(121,327)**	**(126,483)**	**(131,946)**	**(137,739)**	**(143,890)**
1-76120	Salary - Assistant Pro	(24,968)	(26,600)	(26,600)	(27,398)	(28,220)	(29,067)	(29,939)	(30,837)	(31,762)	(32,715)	(33,696)	(34,707)	(35,748)
1-76130	Salary - Assistant Pro	(11,844)	(19,656)	(19,656)	(20,246)	(20,853)	(21,479)	(22,123)	(22,787)	(23,470)	(24,174)	(24,900)	(25,647)	(26,416)
1-76140	Salary - Assistant Pro	(16,064)	(16,380)	(16,380)	(16,871)	(17,378)	(17,899)	(18,436)	(18,989)	(19,559)	(20,145)	(20,750)	(21,372)	(22,013)
1-76150	Wages - Shop Staff Amount	(30,150)	(31,930)	(31,930)	(32,888)	(33,875)	(34,891)	(35,937)	(37,016)	(38,126)	(39,270)	(40,448)	(41,661)	(42,911)
1-76160	Hourly - Outside Services Amount	(71,025)	(75,190)	(75,190)	(77,446)	(79,769)	(82,162)	(84,627)	(87,166)	(89,781)	(92,474)	(95,248)	(98,106)	(101,049)
1-76170	Hourly - Rangers Amount	(13,504)	(19,200)	(14,200)	(14,626)	(15,065)	(15,517)	(15,982)	(16,462)	(16,956)	(17,464)	(17,988)	(18,528)	(19,084)
1-76250	Pro Shop/Out Svcs Ret Ben - PTS	(2,518)	(2,625)	(2,560)	(2,637)	(2,716)	(2,798)	(2,882)	(2,968)	(3,057)	(3,149)	(3,243)	(3,341)	(3,441)
1-76260	Workers Comp	(2,602)	(5,577)	(5,485)	(5,649)	(5,819)	(5,993)	(6,173)	(6,358)	(6,549)	(6,746)	(6,948)	(7,156)	(7,371)
1-76270	Payroll Taxes	(764)	(837)	(823)	(4,943)	(5,091)	(5,244)	(5,402)	(5,564)	(5,730)	(5,902)	(6,079)	(6,262)	(6,450)
	Total Other Payroll	**(173,438)**	**(197,995)**	**(192,824)**	**(202,704)**	**(208,786)**	**(215,049)**	**(221,501)**	**(228,146)**	**(234,990)**	**(242,040)**	**(249,301)**	**(256,780)**	**(264,483)**
	Total Payroll	**(262,679)**	**(291,993)**	**(288,519)**	**(302,126)**	**(312,132)**	**(322,531)**	**(333,347)**	**(344,600)**	**(356,317)**	**(368,523)**	**(381,247)**	**(394,519)**	**(408,373)**
	Pro Shop Operations													
1-76310	Advertising & Marketing	(44,179)	(40,000)	(40,000)	(41,200)	(42,436)	(43,709)	(45,020)	(46,371)	(47,762)	(49,195)	(50,671)	(52,191)	(53,757)
1-76320	Marketing - Golf Vail Valley	0	(1,345)	0	0	0	0	0	0	0	0	0	0	0
1-76410	Cart Repair & Maintenance	(953)	(5,000)	(5,000)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)	(5,970)	(6,149)	(6,334)	(6,524)	(6,720)
1-76420	Pro Shop Repair & Maintenance	(1,071)	(2,000)	(1,200)	(1,236)	(1,273)	(1,311)	(1,351)	(1,391)	(1,433)	(1,476)	(1,520)	(1,566)	(1,613)
1-76510	Pro Shop Operational Supplies	(8,432)	(7,500)	(7,500)	(7,725)	(7,957)	(8,195)	(8,441)	(8,695)	(8,955)	(9,224)	(9,501)	(9,786)	(10,079)
1-76520	Cart Supplies	(2,038)	(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
1-76530	Range Supplies	(7,494)	(4,250)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
1-76610	Credit Card Charges	(34,189)	(33,440)	(33,440)	(34,443)	(35,476)	(36,541)	(37,637)	(38,766)	(39,929)	(41,127)	(42,361)	(43,632)	(44,941)
1-76620	Golf Clubs Operating Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
1-76630	Scorecards	0	(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
1-76640	Pro Shop Travel/Training	(3,826)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-76650	Pro Shop Uniforms	(4,975)	(4,200)	(4,200)	(4,326)	(4,456)	(4,589)	(4,727)	(4,869)	(5,015)	(5,165)	(5,320)	(5,480)	(5,644)
1-76740	Pro Shop Utility - Telephone	(4,272)	(6,000)	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)	(8,063)
	Total Pro Shop Operations	**(111,428)**	**(110,735)**	**(108,340)**	**(111,590)**	**(114,938)**	**(118,386)**	**(121,938)**	**(125,596)**	**(129,364)**	**(133,245)**	**(137,242)**	**(141,359)**	**(145,600)**

See accompanying accountant's report.

(1) PPO 2 to PPO 3 plus Single coverage

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EAGLE VAIL METRO DISTRICT
GOLF REC FUND - PRO SHOP/PAR 3
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Willow Creek - Payroll													
1-78180	Salaries - Willow Creek Shop Amount	(12,989)	(13,000)	(13,000)	(13,390)	(13,792)	(14,205)	(14,632)	(15,071)	(15,523)	(15,988)	(16,468)	(16,962)	(17,471)
	Total Willow Creek Payroll	(12,989)	(13,000)	(13,000)	(13,390)	(13,792)	(14,205)	(14,632)	(15,071)	(15,523)	(15,988)	(16,468)	(16,962)	(17,471)
	Willow Creek - Operations													
1-78420	Clubhouse R & M	(2,313)	(2,400)	(2,400)	(2,472)	(2,546)	(2,623)	(2,701)	(2,782)	(2,866)	(2,952)	(3,040)	(3,131)	(3,225)
1-78510	Shop Supplies	(111)	(500)	(500)	(515)	(530)	(546)	(563)	(580)	(597)	(615)	(633)	(652)	(672)
1-78610	Credit Card Charges	(923)	(1,391)	(1,391)	(1,432)	(1,475)	(1,519)	(1,565)	(1,612)	(1,660)	(1,710)	(1,761)	(1,814)	(1,869)
1-78630	Scorecards	(662)	(515)	(515)	(530)	(546)	(563)	(580)	(597)	(615)	(633)	(652)	(672)	(692)
1-78770	Water/Sewer	(962)	(900)	(900)	(927)	(955)	(983)	(1,013)	(1,043)	(1,075)	(1,107)	(1,140)	(1,174)	(1,210)
1-78740	Telephone	(1,355)	(1,800)	(1,800)	(1,854)	(1,910)	(1,967)	(2,026)	(2,087)	(2,149)	(2,214)	(2,280)	(2,349)	(2,419)
1-78760	Trash	0	(500)	0	0	0	0	0	0	0	0	0	0	0
	Total Willow Creek Operations	(6,327)	(8,006)	(7,506)	(7,731)	(7,963)	(8,201)	(8,448)	(8,701)	(8,962)	(9,231)	(9,508)	(9,793)	(10,087)
	Total Pro Shop & Willow Creek	(393,423)	(423,733)	(417,365)	(434,837)	(448,824)	(463,324)	(478,363)	(493,968)	(510,165)	(526,987)	(544,464)	(562,633)	(581,530)
	Salaries - Par 3 Shop Hours	0	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300

See accompanying accountant's report.

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EAGLE VAIL METRO DISTRICT
GENERAL AND ADMINISTRATIVE
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	General Administration													
1-80100	Community Manager	(95,000)	(98,250)	(98,650)	(101,610)	(104,658)	(107,798)	(111,031)	(114,362)	(117,793)	(121,327)	(124,967)	(128,716)	(132,577)
1-80120	Administrative Manager	(46,350)	(48,141)	(48,541)	(49,997)	(51,497)	(53,042)	(54,633)	(56,272)	(57,960)	(59,699)	(61,490)	(63,335)	(65,235)
1-80130	Admin Office Manager	(36,388)	(37,742)	(37,992)	(39,132)	(40,306)	(41,515)	(42,760)	(44,043)	(45,364)	(46,725)	(48,127)	(49,571)	(51,058)
1-80140	POA Compliance Officer	(46,350)	(47,677)	(48,077)	(49,519)	(51,005)	(52,535)	(54,111)	(55,734)	(57,406)	(59,129)	(60,903)	(62,730)	(64,611)
1-80210	Admin. Health Insurance	(35,030)	(38,777)	(42,654)	(46,919)	(51,611)	(56,772)	(62,449)	(68,694)	(75,564)	(83,120)	(91,432)	(100,575)	(110,633)
1-80230	Admin. Retirement Benefits	(18,747)	(18,545)	(18,661)	(19,221)	(19,797)	(20,391)	(21,003)	(21,633)	(22,282)	(22,950)	(23,639)	(24,348)	(25,079)
1-80260	Admin. Workers Comp. Ins.	(1,861)	(4,636)	(4,665)	(4,805)	(4,949)	(5,098)	(5,251)	(5,408)	(5,570)	(5,738)	(5,910)	(6,087)	(6,270)
1-80270	Admin. Payroll Taxes	(653)	(695)	(700)	(4,205)	(4,331)	(4,461)	(4,594)	(4,732)	(4,874)	(5,020)	(5,171)	(5,326)	(5,486)
1-80280	Employee Incentives	(18,250)	(24,000)	(24,000)	(24,720)	(25,462)	(26,225)	(27,012)	(27,823)	(28,657)	(29,517)	(30,402)	(31,315)	(32,254)
1-80290	Wellness Benefit	(3,000)	(3,500)	(3,500)	(3,605)	(3,713)	(3,825)	(3,939)	(4,057)	(4,179)	(4,305)	(4,434)	(4,567)	(4,704)
1-80300	POA Admin Expense Reimbursement	130,748	159,000	159,000	163,770	168,683	173,744	178,956	184,325	189,854	195,550	201,416	207,459	213,683
1-80400	Accounting	(78,523)	(77,250)	(77,250)	(79,568)	(81,955)	(84,413)	(86,946)	(89,554)	(92,241)	(95,008)	(97,858)	(100,794)	(103,818)
1-80410	Audit	(11,900)	(11,100)	(11,100)	(11,433)	(11,776)	(12,129)	(12,493)	(12,868)	(13,254)	(13,652)	(14,061)	(14,483)	(14,917)
1-80420	Bank Charges	(2,756)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-80430	Consulting	(500)	(4,800)	(4,800)	(4,944)	(5,092)	(5,245)	(5,402)	(5,565)	(5,731)	(5,903)	(6,080)	(6,263)	(6,451)
1-80440	Directors Fees	(7,700)	(8,000)	(8,000)	(8,240)	(8,487)	(8,742)	(9,004)	(9,274)	(9,552)	(9,839)	(10,134)	(10,438)	(10,751)
1-80450	Directors Retirement	(100)	(104)	(104)	(107)	(110)	(114)	(117)	(121)	(124)	(128)	(132)	(136)	(140)
1-80460	Directors Payroll Taxes	(13)	(140)	(140)	(309)	(318)	(328)	(338)	(348)	(358)	(369)	(380)	(391)	(403)
1-80470	Directors Meeting Exp	(2,864)	(3,600)	(3,600)	(3,708)	(3,819)	(3,934)	(4,052)	(4,173)	(4,299)	(4,428)	(4,560)	(4,697)	(4,838)
1-80480	Directors Discretionary	(5,161)	(12,000)	(17,000)	(17,510)	(18,035)	(18,576)	(19,134)	(19,708)	(20,299)	(20,908)	(21,535)	(22,181)	(22,847)
1-80500	Elections	(857)	0	0	3,000	0	3,000	0	3,000	3,000	3,000	3,000	3,000	3,000
1-80510	Employee Recruitment	(1,338)	(1,500)	(1,500)	(1,545)	(1,591)	(1,639)	(1,688)	(1,739)	(1,791)	(1,845)	(1,900)	(1,957)	(2,016)
1-80520	Employee Relations	(1,621)	(1,300)	(1,300)	(1,339)	(1,379)	(1,421)	(1,463)	(1,507)	(1,552)	(1,599)	(1,647)	(1,696)	(1,747)
1-80530	Insurance	(43,295)	(44,558)	(46,786)	(48,189)	(49,635)	(51,124)	(52,658)	(54,238)	(55,865)	(57,541)	(59,267)	(61,045)	(62,876)
1-80540	Legal	(16,691)	(24,000)	(24,000)	(24,720)	(25,462)	(26,225)	(27,012)	(27,823)	(28,657)	(29,517)	(30,402)	(31,315)	(32,254)
1-80543	Marketing & Advertising	(8,157)	(21,000)	(21,000)	(21,630)	(22,279)	(22,947)	(23,636)	(24,345)	(25,075)	(25,827)	(26,602)	(27,400)	(28,222)
	POA Advertising Reimburse													
1-80545	Business District	(12,725)	(30,000)	(30,000)	(30,900)	(31,827)	(32,782)	(33,765)	(34,778)	(35,822)	(36,896)	(38,003)	(39,143)	(40,317)
1-80546	Meeting TV Recording	(3,000)	(3,600)	(3,600)	(3,708)	(3,819)	(3,934)	(4,052)	(4,173)	(4,299)	(4,428)	(4,560)	(4,697)	(4,838)
1-80550	Public Relations	(1,924)	(2,500)	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
	Vail Valley Partnership		(5,000)	(5,000)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)	(5,970)	(6,149)	(6,334)	(6,524)	(6,720)
1-80570	Office Expense	(15,665)	(16,000)	(16,000)	(16,480)	(16,974)	(17,484)	(18,008)	(18,548)	(19,105)	(19,678)	(20,268)	(20,876)	(21,503)
1-80610	Repair/Replacement (Incl Computers)	(2,713)	(3,600)	(3,600)	(3,708)	(3,819)	(3,934)	(4,052)	(4,173)	(4,299)	(4,428)	(4,560)	(4,697)	(4,838)
1-80620	Security Monitoring	(4,547)	(5,935)	(5,400)	(5,562)	(5,729)	(5,901)	(6,078)	(6,260)	(6,448)	(6,641)	(6,841)	(7,046)	(7,257)
1-80630	Special District Association Dues	(1,238)	(1,238)	(1,250)	(1,288)	(1,326)	(1,366)	(1,407)	(1,449)	(1,493)	(1,537)	(1,583)	(1,631)	(1,680)
1-80640	Admin. Travel & Training & Auto Reimb	(6,034)	(6,400)	(6,400)	(6,592)	(6,790)	(6,993)	(7,203)	(7,419)	(7,642)	(7,871)	(8,107)	(8,351)	(8,601)
1-80650	Treasurers Fees (Eagle County)	(35,886)	(35,863)	(29,028)	(43,367)	(47,721)	(47,721)	(49,723)	(49,723)	(51,847)	(51,847)	(54,098)	(54,098)	(56,483)
1-80660	POA Truck	(3,468)	(2,400)	(2,400)										
1-80740	Admin. Telephone & Hosted Email Exchange	(11,481)	(9,000)	(9,000)	(9,270)	(9,548)	(9,835)	(10,130)	(10,433)	(10,746)	(11,069)	(11,401)	(11,743)	(12,095)
1-80750	Web Site Maintenance		(2,500)	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
1-80800	FICA Medicare Expense All Departments	(16,534)	(14,443)	(14,458)										
	Contingency		(9,000)	(14,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
	Total General and Administration	**(467,571)**	**(522,794)**	**(533,156)**	**(544,469)**	**(569,930)**	**(585,909)**	**(610,821)**	**(628,726)**	**(652,818)**	**(675,927)**	**(702,508)**	**(728,151)**	**(757,588)**

See accompanying accountant's report.

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EAGLE VAIL METRO DISTRICT
FOOD & BEVERAGE OPERATIONS
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Revenues - Food and Beverage													
1-46100	Food Sales - Hole 11	60,164	64,000	64,000	65,920	67,898	69,935	72,033	74,194	76,419	78,712	81,073	83,505	86,011
1-46110	F&B Sales - Par 3	6,331	6,400	6,400	6,592	6,790	6,993	7,203	7,419	7,642	7,871	8,107	8,351	8,601
1-46101	F&B Sales - Whiskey Hill	60,489	82,000	70,000										
1-46115	F&B Sales - Pool	6,451	6,500	6,500										
1-46120	Beer Sales	26,465	28,000	28,000	28,840	29,705	30,596	31,514	32,460	33,433	34,436	35,470	36,534	37,630
1-46121	Beer Sales - Whiskey Hill	31,149	39,000	33,000										
1-46130	Liquor Sales	7,073	7,000	7,000	7,210	7,426	7,649	7,879	8,115	8,358	8,609	8,867	9,133	9,407
1-46131	Liquor Sales - Whiskey Hill	15,493	18,000	16,000										
1-46140	Wine Sales	510	500	500	515	530	546	563	580	597	615	633	652	672
1-46141	Wine Sales - Whiskey Hill	1,665	2,000	1,800										
	Total Food and Beverage Revenues	**215,791**	**253,400**	**233,200**	**109,077**	**112,349**	**115,720**	**119,191**	**122,767**	**126,450**	**130,244**	**134,151**	**138,175**	**142,321**
	Cost of Sales													
1-52100	Food Cost Of Sales	(56,273)	(66,738)	(61,698)	(36,256)	(37,344)	(38,464)	(39,618)	(40,806)	(42,031)	(43,292)	(44,590)	(45,928)	(47,306)
	Food Cost Percent	42%	42%	42%										
1-52120	Beer Cost Of Sales	(19,172)	(21,440)	(19,520)	(9,229)	(9,506)	(9,791)	(10,085)	(10,387)	(10,699)	(11,020)	(11,350)	(11,691)	(12,041)
	Beer Cost Percent	33%	32%	32%										
1-52130	Liquor Cost Of Sales	(3,918)	(8,000)	(7,360)	(2,524)	(2,599)	(2,677)	(2,757)	(2,840)	(2,925)	(3,013)	(3,104)	(3,197)	(3,293)
	Liquor Cost Percent	17%	32%	32%										
1-52140	Wine Cost Of Sales	(897)	(625)	(575)	(232)	(239)	(246)	(253)	(261)	(269)	(277)	(285)	(294)	(302)
	Wine Cost Percent	41%	25%	25%										
	Total Cost of Sales	**(80,260)**	**(96,803)**	**(89,153)**	**(48,240)**	**(49,687)**	**(51,178)**	**(52,713)**	**(54,295)**	**(55,923)**	**(57,601)**	**(59,329)**	**(61,109)**	**(62,942)**
	Total Cost Percent	**37%**	**38%**	**38%**										
	Gross Profit	**135,531**	**156,597**	**144,047**	**60,837**	**62,662**	**64,542**	**66,478**	**68,473**	**70,527**	**72,642**	**74,822**	**77,066**	**79,378**
	Expenses - Food and Beverage													
1-84100	Direct Wages - Hole 11	(32,906)	(30,000)	(33,000)	(33,990)	(35,010)	(36,060)	(37,142)	(38,256)	(39,404)	(40,586)	(41,803)	(43,058)	(44,349)
1-84110	Wages - Whiskey Hill	(35,911)	(52,000)	(38,000)										
	Seasonal Staff Incentive Program		(2,450)											
1-84230	Retire Bene-PTS	(895)	(1,098)	(923)	(442)	(455)	(469)	(483)	(497)	(512)	(528)	(543)	(560)	(577)
1-84260	Workers Comp	(706)	(1,689)	(1,420)	(680)	(700)	(721)	(743)	(765)	(788)	(812)	(836)	(861)	(887)
1-84270	Payroll Tax Expense	(207)	(253)	(213)	(595)	(613)	(631)	(650)	(669)	(690)	(710)	(732)	(754)	(776)
1-84310	Advertising	0	(500)	(500)	(515)	(530)	(546)	(563)	(580)	(597)	(615)	(633)	(652)	(672)
1-84330	Credit Card/Bank Fees	(3,398)	(3,673)	(3,380)	(3,481)	(3,586)	(3,693)	(3,804)	(3,918)	(4,036)	(4,157)	(4,281)	(4,410)	(4,542)
1-84410	Repairs/Maintenance-Clubhouse	0	(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
1-84510	Supplies - Cleaning	(1,476)	(1,500)	(1,500)	(1,545)	(1,591)	(1,639)	(1,688)	(1,739)	(1,791)	(1,845)	(1,900)	(1,957)	(2,016)
1-84520	Supplies - Miscellaneous	(1,763)	(2,500)	(2,500)	(2,575)	(2,652)	(2,732)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
1-84530	Supplies - Office	(337)	(980)	(980)	(1,009)	(1,040)	(1,071)	(1,103)	(1,136)	(1,170)	(1,205)	(1,241)	(1,279)	(1,317)
1-84540	Supplies - Paper & Plastic	(3,694)	(4,000)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
1-84610	Computers & Cash Registers	(1,954)	(925)	(500)	(515)	(530)	(546)	(563)	(580)	(597)	(615)	(633)	(652)	(672)
1-84620	License/Dues	(1,380)	(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
1-84630	Spoilage (Or Comps & Employee Discounts)	(2,992)	(2,000)	(2,000)										
1-84650	Uniforms	(692)	(2,200)	(1,400)	(1,442)	(1,485)	(1,530)	(1,576)	(1,623)	(1,672)	(1,722)	(1,773)	(1,827)	(1,881)
1-84710	Utility - Electricity Clubhouse	(3,393)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
1-84720	Utility - Gas Clubhouse	(928)	(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
1-84770	Utility - Water/Sewer Clubhouse	(909)	(1,200)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
1-84740	Utility - Telephone Clubhouse	(1,609)	(1,800)	(1,800)	(1,854)	(1,910)	(1,967)	(2,026)	(2,087)	(2,149)	(2,214)	(2,280)	(2,349)	(2,419)
1-84750	Utility - Television Clubhouse	(698)	(2,400)	(480)	(494)	(509)	(525)	(540)	(556)	(573)	(590)	(608)	(626)	(645)
1-84760	Utility - Trash Clubhouse	(484)	(550)	(550)	(567)	(583)	(601)	(619)	(638)	(657)	(676)	(697)	(718)	(739)
1-85410	Repairs/Maintenence-Hole 11	(4,266)	(4,300)	(4,300)	(4,429)	(4,562)	(4,699)	(4,840)	(4,985)	(5,134)	(5,288)	(5,447)	(5,611)	(5,779)
1-85710	Utiltiy - Electricity-Hole 11	(1,782)	(1,800)	(1,800)	(1,854)	(1,910)	(1,967)	(2,026)	(2,087)	(2,149)	(2,214)	(2,280)	(2,349)	(2,419)
1-85770	Utility - Water/Sewer-Hole 11	(3,933)	(1,200)	(1,200)	(1,236)	(1,273)	(1,311)	(1,351)	(1,391)	(1,433)	(1,476)	(1,520)	(1,566)	(1,613)
1-85760	Utility - Trash-Hole 11	(993)	(825)	(825)	(850)	(875)	(901)	(929)	(956)	(985)	(1,015)	(1,045)	(1,076)	(1,109)
1-85790	Vandalism-Hole 11	(136)												
	Total Food and Beverage Expense	**(107,443)**	**(126,843)**	(109,271)	**(70,433)**	**(72,546)**	**(74,722)**	**(76,964)**	**(79,273)**	**(81,651)**	**(84,100)**	**(86,623)**	**(89,222)**	**(91,899)**
	Total Food & Beverage Surplus (Deficit)	**28,089**	**29,754**	34,776	**(9,596)**	**(9,884)**	**(10,180)**	**(10,486)**	**(10,800)**	**(11,124)**	**(11,458)**	**(11,802)**	**(12,156)**	**(12,520)**

See accompanying accountant's report.

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EAGLE VAIL METROPOLITAN DISTRICT
PARKS & REC CAPITAL AND PROJECTS
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13

New Acct No	Account	Var Ref	YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Highway 6 Save a Tree														
1-91110	Engineering & Surveying														
1-91120	Power Line Project Owners Rep		(431)												
1-91130	Power Line Construction														
1-91140	EVPOA Cost Sharing Reimbursement														
	Design Amenities														
1-91310	Design Workshop Fees		(1,564)	(500)											
1-91320	Entry Monument Signs Design Workshop		(2,091)	0											
1-91330	Hess Contract(2011) / Eagle Rd. Sign Contr. Cost		0	0											
1-91331	Destination & Minor Sign Constr Costs		(74,466)	(30,000)											
1-91332	Destination & Minor Sign Landscape Costs			(6,000)											
1-91350	Residential (Street & Reg.) Signs		(4,173)	(35,000)											
1-91351	Wayfinding Signs		(14,989)	(5,000)											
1-91352	MD Facility Signs		(2,042)	(6,000)											
1-91360	Design Amenities Owners Rep		(12,014)	(3,000)											
1-91370	Eagle Rd. Sign Landscape Costs		(37,860)												
	Remaining			(74,074)											
	Traffic, Miscellaneous														
1-91510	Traffic Calming, Paths, Etc.		(16,396)	(80)											
1-91520	Additional Crosswalks		(25,398)												
1-91530	Stone Creek Sidewalk/Drainage Engr (1)	A		(7,500)											
	Stone Creek Sidewalk/Drainage (1)			(77,000)											
1-91550	Stone Creek Sidewalk/Drainage Co Match (1	B		42,500											
1-91910	Business District	C	(16,936)	(30,000)											
1-91340	Business District Signs		(5,337)	(20,000)											
1-91900	Dog Park		(6,280)												
1-91930	Dumpster Buildings (1)	D		(10,000)											
1-91940	Planning and Engineering (Master Plan)		(3,783)												
	Service Plan Amendment														
	Replacement Reserve Study														
	Swim			0											
1-92110	Planning, Engineering, Owners Rep		(3,602)												
	Swim Facility Soft Costs														
	Swim Facility FF&E														
	Swim Facility Construction			(6,000)											
	Tennis														
	Tennis Courts Crack Seal, Resurface														
1-92310	Tennis Facilities Soft Costs			(2,000)											
1-92320	Tennis Facilities Improvements			(53,000)											
	Pavilion														
1-92410	Pavilion Table, Chairs		(6,832)												
1-92420	Pavilion Remodel - Owners Rep		(3,996)												
1-92430	Pavilion Contruction - Nelson														
1-92440	Pavilion Architect - Zehren														
	Pavilion - Soft Cost														
1-92450	Pavilion Other Misc Constr Costs		(7,518)												
	Pavilion Contingency/Allowance														
1-92451	Pavilion Lower Level Restrooms		(12,141)												
	Parks, Trails and Paths														
1-91710	ECO Trail Contribution			(10,000)											
1-91720	ECO Trail Grant Contribution from County		20,527												
1-92510	Parks Irrigation System		(23,213)												
1-92520	Park Improvements		(10,743)	(58,600)											
1-92530	Tree Removal in Parks		(6,286)	(8,000)											
1-92540	Trails Construction		(20)												
	EVPOA Contribution			300,000	0										
	Total Page 10A		(277,583)	(99,254)	0	0	0	0	0	0	0	0	0	0	0

See accompanying accountant's report.
(1) Per Board resolutoin

-10A-

EAGLE VAIL METROPOLITAN DISTRICT
GOLF CAPITAL, PROJECTS & EQUIPMENT
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT Printed: 08/09/13

New Acct No	Account		YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
1-93100	**General**														
1-93110	Computer & Telephone System Replacement		(10,091)												
1-93120	School Reimbursement for Ditch Capital														
1-93130	Paving & Striping District Lots			(101,000)											
1-93300	**Clubhouse**														
1-93310	Clubhouse Soft Costs		(12,486)												
1-93320	Clubhouse Improvements Construction		(213,098)												
1-93330	Clubhouse Architect		(17,908)												
	Clubhouse FF&E														
	Clubhouse Contingency														
1-93380	Clubhouse Other Miscellaneous		(1,500)												
	Clubhouse Parking Lot Sealcoat and Striping			Incl Above											
1-93500	**Pro Shop & Driving Range**														
	Pro Shop Enhancements														
	Yardage Books Writeoff														
	Pewter Bag Tags Writeoff														
	Radio Replacements														
	Rental Clubs														
	Hole 11														
1-93600	Hole 11 Improvements		(9,018)	(7,000)											
1-93900	**Willow Creek Course**														
1-93910	Willow Creek Clubhouse		(4,300)	(5,000)											
1-93920	Willow Creek Computer			(1,500)											
1-93930	Replacement Clubs			(2,200)											
	Total Page 10B		**(268,402)**	**(116,700)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

See accompanying accountant's report.

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EAGLE VAIL METROPOLITAN DISTRICT
GOLF CAPITAL, PROJECTS & EQUIPMENT
Actual, Budget and Forecast for the Periods Indicated

WORKING DRAFT Printed: 08/09/13

New Acct No	Account		YTD Actual To 12/31/12	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
1-93700	**Golf Course**														
1-93710	Golf Course Architect		(6,603)												
1-93720	Golf Course Owners Rep		(2,250)												
1-93730	GC Renovations (Landscapes Unlimited)		(18,500)												
1-93740	Cart Paths (Elam)														
1-93745	Cart Paths (LUI)														
1-93750	Golf Bunkers														
1-93760	Driving Range			(13,000)											
1-93770	Waterways and Pond Dredging														
1-93790	Tree Removal - Golf Course ($10k/yr for 5 Yrs)		(10,121)	(10,000)											
	Restroom on 13 & Halfway House														
	Xcel Energy - Valve Landscape Cost														
	Xcel Energy - Landscape Reimbursement														
1-93800	Golf Project Miscellaneous Cost		(6,064)												
1-93810	Contingent Projects List		(62,105)												
	Golf Course Allowance														
1-93820	Painting Golf Course Buildings		(7,200)												
1-93821	Repair Bridge #4			(25,000)											
1-93822	Irrigation Computer Software			(10,000)											
	Replacement Reserve Spending				(89,644)	(964,325)	(518,573)	(180,238)	(720,865)	(137,600)	(102,629)	(425,100)	(137,600)		
1-95100	**Equipment**														
	Computers & Copiers														
	Sales (Write-off) of Equipment														
	Range Dispenser Machine														
	General Equipment					0	0	0	0	0	0	0	0	0	0
1-95110	Cart Replacement (Incl Range Picker)		(229,703)												
1-95120	GPS System Lease		(45,792)	(45,792)	(45,792)	(45,792)	(45,792)	(53,085)	(53,085)	(53,085)	(53,085)	(53,085)	(61,541)	(61,541)	(61,541)
1-95131	Toro Workman MDX Utility Cart			(17,416)											
1-95132	Toro Reel Master 3100 (1)			(26,000)											
1-95133	Toro Sand Pro (1)	E		(13,643)											
1-95135	Toro Tee Mower (1)			(2,500)											
	Toro Workman 4300-D														
	Toro Pro-Core 1298														
	Snowmobile Eng Repair-11														
	Equipment Replacement Per List			0	(59,057)	(39,217)	(97,437)	(220,384)	(77,814)	(80,148)	(173,049)	(20,159)	(48,420)	(50,000)	(50,000)
1-95130	Toro Workman HDX (Heavy Duty)		(22,332)												
1-95134	Toro Workman 2110 (Light Duty)		(8,418)												
1-95137	Toro Core Harvester/ Pulverizer		(18,103)												
1-95140	Aeravator UKA 30w/ Seeder		(14,770)												
1-95144	72" Snowblade Attachment (Tool-Cat)		(2,500)												
1-95147	Scags 36" - walk behind mower		(3,689)												
1-95150	Miscellaneous Equipment		(7,435)												
	Total Page 10C		(465,583)	(163,351)	(194,493)	(1,049,334)	(661,802)	(453,707)	(851,765)	(270,834)	(328,764)	(498,344)	(247,561)	(111,541)	(111,541)
	Total Capital and Equipment		(1,011,568)	(379,305)	(194,493)	(1,049,334)	(661,802)	(453,707)	(851,765)	(270,834)	(328,764)	(498,344)	(247,561)	(111,541)	(111,541)

See accompanying accountant's report.
(1) Reallocation of Equipment Budget

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Eagle-Vail Property Owners Association
Statement of Revenues, Expenditures and Fund Balance
Actual, Budget and Variance for the Periods indicated

WORKING DRAFT

Printed: 08/09/13 | Printed: 08/09/13 | 08/09/13

Assumed Inflation Rate 3.00%

Acct		YTD Actual To 12/31/2012	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Units in the Association		1446	1446										
	Income													
	Operating Assessments Per Unit		195	195										
40,001	Operating Assessments	252,950	281,970	281,970	290,429	299,142	308,116	317,360	326,881	336,687	346,788	357,191	367,907	378,944
40,501	DRC Administration Income-net	1,890	2,705	2,400	2,472	2,546	2,623	2,701	2,782	2,866	2,952	3,040	3,131	3,225
40,801	Advertising - Newsletter	2,084	1,500	1,500	1,545	1,591	1,639	1,688	1,739	1,791	1,845	1,900	1,957	2,016
40,401	Fines & Lien Fees	2,245	330	0	0	0	0	0	0	0	0	0	0	0
40,201	Finance Charges	11,401	11,370	7,200	7,416	7,638	7,868	8,104	8,347	8,597	8,855	9,121	9,394	9,676
40,301	Interest Income	796	1,800	1,800	1,854	1,910	1,967	2,026	2,087	2,149	2,214	2,280	2,349	2,419
40,701	Other Income	6,306	7,200	7,200	7,416	7,638	7,868	8,104	8,347	8,597	8,855	9,121	9,394	9,676
40,101	Title Company Statement Fees	3,250	2,000	1,000	1,030	1,061	1,093	1,126	1,159					
	Total Income	280,920	308,875	303,070	312,162	321,527	331,173	341,108	351,341	360,687	371,508	382,653	394,133	405,957
	Expense													
	General, Administrative & Operations													
50,001	Accounting	(11,860)	(12,000)	(12,000)	(12,360)	(12,731)	(13,113)	(13,506)	(13,911)	(14,329)	(14,758)	(15,201)	(15,657)	(16,127)
50,101	Assessment Billing	(11,689)	(9,000)	(9,000)	(9,270)	(9,548)	(9,835)	(10,130)	(10,433)					
50,301	Bad Debt Expense	(8,459)	(5,172)	(5,000)										
50,601	Advertising		(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
57,101	Auto Expense	(849)	(3,000)	(3,000)	(3,090)	(3,183)	(3,278)	(3,377)	(3,478)	(3,582)	(3,690)	(3,800)	(3,914)	(4,032)
50,601	Bank Charges	(40)	(240)	(240)	(247)	(255)	(262)	(270)	(278)	(287)	(295)	(304)	(313)	(323)
50,401	Board Member Fees	(3,600)	(3,600)	(3,600)	(3,708)	(3,819)	(3,934)	(4,052)	(4,173)	(4,299)	(4,428)	(4,560)	(4,697)	(4,838)
50,911	Dues & Subs, Training & Educ.	(275)	(2,026)	(275)	(283)	(292)	(300)	(310)	(319)	(328)	(338)	(348)	(359)	(370)
51,001	Insurance	(6,954)	(9,000)	(9,000)	(9,270)	(9,548)	(9,835)	(10,130)	(10,433)	(10,746)	(11,069)	(11,401)	(11,743)	(12,095)
50,201	Legal (General)	(14,050)	(9,000)	(9,000)	(9,270)	(9,548)	(9,835)	(10,130)	(10,433)	(10,746)	(11,069)	(11,401)	(11,743)	(12,095)
	Meals & Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0
	Office Supplies & Expenses	(589)	(708)	(480)	(494)	(509)	(525)	(540)	(556)	(573)	(590)	(608)	(626)	(645)
	Postage & Delivery	(2,275)	(4,000)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
	Printing & Reproduction	(769)	(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
51,501	Rent - Office	(6,000)	0	0	0	0	0	0	0	0	0	0	0	0
51,401	Rent - Storage	(675)	(675)	(675)	(695)	(716)	(738)	(760)	(783)	(806)	(830)	(855)	(881)	(907)
	Rep & Mtce - Fence		(2,000)	(2,000)	(2,060)	(2,122)	(2,185)	(2,251)	(2,319)	(2,388)	(2,460)	(2,534)	(2,610)	(2,688)
	Rep & Mtce - Irrigation	(175)	(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
52,301	Rep & Mtce - Landscape & Highway 6	(6,337)	(5,000)	(5,000)										
	Rep & Mtce - Lot Mowing	0	(1,000)	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)
	Rep & Mtce - Signs	(220)	(5,000)	(5,000)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)	(5,970)	(6,149)	(6,334)	(6,524)	(6,720)
	Rep & Mtce - Snow Removal; Sweep	(15,158)	(15,000)	(15,000)	(15,450)	(15,914)	(16,391)	(16,883)	(17,389)	(17,911)	(18,448)	(19,002)	(19,572)	(20,159)
	Supplies - Pet Pick-up Stations	(545)	(1,800)	(1,800)	(1,854)	(1,910)	(1,967)	(2,026)	(2,087)	(2,149)	(2,214)	(2,280)	(2,349)	(2,419)
	Telephone & Internet	0	0	0	0	0	0	0	0	0	0	0	0	0
	Taxes - Income	(850)	(500)	(500)	(515)	(530)	(546)	(563)	(580)	(597)	(615)	(633)	(652)	(672)
	Administrative Allocation Pd To MD	(123,498)	(159,000)	(159,000)	(163,770)	(168,683)	(173,744)	(178,956)	(184,325)	(189,854)	(195,550)	(201,416)	(207,459)	(213,683)
	Compliance Officer Reimbursement	0												
	Health Insurance	0												
	Total Gen, Admin & Ops Expenses	(214,868)	(251,721)	(249,570)	(246,757)	(254,160)	(261,785)	(269,638)	(277,727)	(275,313)	(283,572)	(292,079)	(300,842)	(309,867)

See Accompanying Accountant's Report

Eagle-Vail Property Owners Association
Statement of Revenues, Expenditures and Fund Balance
Actual, Budget and Variance for the Periods Indicated

WORKING DRAFT

Printed: 08/09/13 | Printed: 08/09/13 | 08/09/13

Assumed Inflation Rate 3.00%

			YTD Actual To 12/31/2012	Cal Yr 2013 Forecast	Cal Yr Prelim 2014 Budget	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023	Forecast 2024
	Community Relations														
	Board Meetings		0	(360)	(360)	(371)	(382)	(393)	(405)	(417)	(430)	(443)	(456)	(470)	(484)
	Community Events		(9,380)	(20,000)	(20,000)	(20,600)	(21,218)	(21,855)	(22,510)	(23,185)	(23,881)	(24,597)	(25,335)	(26,095)	(26,878)
54,301	Newsletter		(2,730)	(2,400)	(2,400)	(2,472)	(2,546)	(2,623)	(2,701)	(2,782)	(2,866)	(2,952)	(3,040)	(3,131)	(3,225)
54,401	Annual Meeting		(4,112)	(4,000)	(4,000)	(4,120)	(4,244)	(4,371)	(4,502)	(4,637)	(4,776)	(4,919)	(5,067)	(5,219)	(5,376)
	Web Site		0	(1,100)	(1,100)	(1,133)	(1,167)	(1,202)	(1,238)	(1,275)	(1,313)	(1,353)	(1,393)	(1,435)	(1,478)
	Holiday Lights Installation		(4,324)	(5,000)	(5,000)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)	(5,970)	(6,149)	(6,334)	(6,524)	(6,720)
	Advertising / Marketing (2)		0	(4,000)	(9,000)	(9,270)	(9,548)	(9,835)	(10,130)	(10,433)	(10,746)	(11,069)	(11,401)	(11,743)	(12,095)
	Trash Removal Expense			(500)	(500)	(515)	(530)	(546)	(563)	(580)	(597)	(615)	(633)	(652)	(672)
	EVMD Master Plan/Election			0	0	0	0	0	0	0	0	0	0	0	0
	Clean-Up Day		0	0	0	0	0	0	0	0	0	0	0	0	0
	Holiday Party		0	0	0	0	0	0	0	0	0	0	0	0	0
	Community Picnic		(50)	0	0	0	0	0	0	0	0	0	0	0	0
	Total Community Relations		**(20,596)**	**(37,360)**	**(42,360)**	**(43,631)**	**(44,940)**	**(46,288)**	**(47,677)**	**(49,107)**	**(50,580)**	**(52,097)**	**(53,660)**	**(55,270)**	**(56,928)**
	DRC Administration		**(12,061)**	**(12,000)**	**(12,000)**	**(12,360)**	**(12,731)**	**(13,113)**	**(13,506)**	**(13,911)**	**(14,329)**	**(14,758)**	**(15,201)**	**(15,657)**	**(16,127)**
	Operating Surplus/(Deficit)		**33,395**	**7,794**	**(860)**	**9,414**	**9,697**	**9,988**	**10,287**	**10,596**	**20,466**	**21,080**	**21,712**	**22,364**	**23,035**
	Capital Reserve Assessment Per Unit			105	105										
	Capital Reserve Assessments		**180,850**	**151,830**	**151,830**	**156,385**	**161,076**	**165,909**	**170,886**	**176,013**	**181,293**	**188,732**	**192,334**	**198,104**	**204,047**
	Projects, Capital & Non-Routine Items														
60,002	Documents Revisions		(20,084)												
60,602	Sidewalks and Striping		(2,648)	(15,000)											
	Forest Service Path (2)			0											
	Flood Plain Mapping (1)	A		(11,000)											
60,202	Flood Plain Contract - EV Portion		(30,000)												
	Flood Plain Contract - FEMA & EC Portion														
	Flood Plain Project - EC Contribution		0												
	Flood Plain Project - FEMA Grant														
	Landscape & Fence Impr. Highway 6		(1,750)	(5,000)											
	Master Planning/Needs Assmnt. (2)			(5,500)											
	Community Pool Contribution		0												
	Highway 6 Save A Tree		0												
	Utility Boxes, Directories & Pet Stations														
	Study Pocket Parks			(10,351)											
	Fire Mitigation			(10,000)											
	Contribution to EVMD Per Agmt			(300,000)											
	Eco Trails Contribution (2)			(40,000)											
	Replacement Reserve Spending				(78,100)	(276,350)	(101,350)	(227,100)	(81,600)	(107,600)	(115,100)	(133,100)	(22,600)		
	Funding of Replacement Reserve						0	0	0	0	0	0	0	0	0
	Total Projects, Capitaln and Non-Routine		**(54,482)**	**(396,851)**	**(78,100)**	**(276,350)**	**(101,350)**	**(227,100)**	**(81,600)**	**(107,600)**	**(115,100)**	**(133,100)**	**(22,600)**	**0**	**0**
	Capital Reserve Surplus (Deficit)		**126,368**	**(245,021)**	73,730	**(119,965)**	**59,726**	**(61,191)**	**89,286**	**68,413**	**66,193**	**53,632**	**169,734**	**198,104**	**204,047**
	Overall POA Surplus/(Deficit)		**159,763**	**(237,227)**	72,870	**(110,551)**	**69,423**	**(51,204)**	**99,573**	**79,008**	**86,659**	**74,712**	**191,446**	**220,468**	**227,082**
			=												
	Fund Balance - Beginning		288,330.39	447,747	209,942	282,234	171,683	241,106	189,902	289,475	368,484	455,143	529,855	721,301	941,768
	Less Depreciation		(347)	(578)	(578)										
	Fund Balance - Ending		**447,747**	**209,942**	**282,234**	**171,683**	**241,106**	**189,902**	**289,475**	**368,484**	**455,143**	**529,855**	**721,301**	**941,768**	**1,168,850**
	See Accompanying Accountant's Report														
	(1) Budget Carried Forward from 2012; (2) Per Board Resolution														
	Balance in Replacement/Capital Reserve		294,823	49,802	123,532	123,532	123,532	123,532	123,532	123,532	123,532	123,532	123,532	123,532	123,532

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ROBERTSON & MARCHETTI, P.C.
Certified Public Accountants

MEMORANDUM

To: EagleVail Joint Board of Directors
Jeff Layman, Community Manager

From: Ken Marchetti

Date: August 9, 2013

Subject: Bond Post Issuance Compliance Procedures

EagleVail's General Obligation Bonds, Series 2009 have been selected for examination by the IRS. In connection with that examination, I would like to Board to consider adoption of the attached Post Issuance Compliance Procedures. I am still in the process of reviewing this with bond and general counsel and we can discuss in further detail in the meeting.

Thanks, Ken

28 Second Street, Suite 213, Edwards, CO 81632; Phone (970) 926-6060; Fax (970) 926-6040

POST-ISSUANCE COMPLIANCE AND REMEDIAL ACTION PROCEDURES

Eagle-Vail Metropolitan District, in Eagle County, Colorado (the "District") hereby adopts the procedures described herein (the "Procedures") as its written procedures for post-issuance compliance and remedial action applicable to tax-advantaged bonds, notes, leases, certificates of participation or similar (collectively, "Obligations") heretofore and hereafter issued or executed and delivered by it or on its behalf, including the General Obligation Bonds, Series 2009 (the "Series 2009 Bonds"). These Procedures are intended to supplement any previous post-issuance compliance and remedial action procedures that may have been adopted by the District and any procedures evidenced in writing by any tax document for any Obligations heretofore or hereafter issued, entered into or executed and delivered, the related information returns filed in connection with any Obligations and the instructions to such information returns.

1. **Responsible Person.** The District has assigned to Ken Marchetti, the District's accountant (the "Responsible Person"), the responsibility for ensuring post-issuance and remedial action compliance with the requirements of any tax and financing documents for Obligations. This responsibility is included in the job description for the Responsible Person, and such person has or will review any prior post-issuance compliance and remedial action procedures, these Procedures, any tax documents for any Obligations heretofore or hereafter issued, entered into or executed and delivered, the related information returns, if any, filed in connection with any Obligations (such as IRS Forms 8038 or 8038-G) and the instructions to such information returns, and consult with bond counsel (bond counsel for the Series 2009 Bonds was Kutak Rock LLP) and other professionals as needed.

2. **Succession Planning.** The District will ensure that, when the current Responsible Person leaves such person's current position at the District, the responsibility for financing and tax covenant compliance will be explained in detail to his or her successor, such successor will be provided compliance training (as further described in the following section).

3. **Training.** Compliance training for the Responsible Person should include, among other things, annual meetings with bond counsel to discuss monitoring compliance with applicable tax laws and attendance at post-issuance compliance trainings organized by entities such as the Colorado Municipal League, the Special District Association or similar organizations.

4. **Procedures for Timely Expenditure of Proceeds.** The District understands that at least 85% of the net sale proceeds of new money Obligations must be spent to carry out the projects financed with the proceeds of the Obligations within three years of the date such Obligations are originally issued, entered into or executed and delivered. The District will treat as "sale proceeds" any amounts actually or constructively received by the District from issuance or execution and delivery of the Obligations, including amounts used to pay accrued interest other than pre-issuance accrued interest. "Net sale proceeds" means the sale proceeds less any amounts deposited into reasonably required reserve or replacement or base rental reserve funds. The District has established or will establish reasonable accounting procedures for tracking and reporting to the Responsible Person the expenditure of net sale proceeds.

5. **Compliance with Arbitrage Yield Restriction and Rebate Requirement.** The Responsible Person will create a system to ensure that, not less than six months prior to each five-year anniversary of the closing date for Obligations, the District will prepare or retain an arbitrage rebate consultant to prepare a report determining the yield of the Obligations under the Internal Revenue Code of 1986, as amended (the "Code"), and whether there is any amount owed to the Internal

Revenue Service under Section 148 of the Code.

6. **Procedures to Comply with Remediation Requirements.** The Responsible Person will establish and maintain a system for tracking and monitoring the use of the facilities financed or refinanced with the proceeds of Obligations to ensure that the use of all of such facilities will not violate the private business tests or the private loan financing test under Section 141 of the Code. If, after the issuance or execution and delivery of Obligations, the use of the facilities financed or refinanced with the proceeds of Obligations changes so that the private business tests or the private loan financing test would be met, or if another violation of these procedures occurs which requires correction, the District will, in connection with consulting bond counsel, undertake a closing agreement through the Voluntary Closing Agreement Program of the Internal Revenue Service or take one of the actions permitted by the Code and associated regulations, which are described generally on Attachment I hereto.

7. **Ongoing Procedures.** The Responsible Person will review any prior procedures, these Procedures, tax and financing documents relating to Obligations, information returns for obligations and related instructions to such information returns, and the status and use of the obligation-financed or refinanced facilities *on at least an annual basis and at the following intervals:* (a) six months prior to each five-year anniversary of the issue or execution and delivery date of the Obligations; (b) within 30 days of the date the Obligations are finally retired, defeased, refunded or terminated; (c) when any rebate payment is made; (d) when a facility financed or refinanced with proceeds of Obligations is placed in service; (e) if the District determines that a facility planned to be financed or refinanced with proceeds of Obligations will not be completed; and (f) if any of the representations, statements, circumstances or expectations of the District that are set forth in the tax or financing documents for Obligations are no longer true, have changed or have not come to pass as described in such documents. This review will be made for the purposes of identifying any possible violation of federal tax requirements related to Obligations and to ensure the timely correction of those violations pursuant to the remedial action provisions outlined above or through the Voluntary Closing Agreement Program. If any possible violation is identified, the Responsible Person will notify the District and the District's counsel so that any existing or expected violation can be corrected.

8. **Recordkeeping.** The Responsible Person will develop and implement a system for maintaining records relating to these Procedures. Such records must be kept and maintained for the life of the related Obligations, and any Obligations that refund or refinance such obligations, plus at least four years (or such longer period as may be required in related tax documents for such obligations). These records may be maintained on paper, by electronic media or by any combination thereof.

ATTACHMENT I

REMEDIAL ACTION PROCEDURES

Capitalized terms used herein but not defined have the meaning assigned thereto in Section 5 below and in the Post-Issuance Compliance and Remedial Action Procedures to which these Remedial Action Procedures are attached. This attachment describes written procedures that may be required to be taken by, or on behalf of, an issuer of Obligations.

1. **Background.** The maintenance of the tax status of the Obligations or interest components paid with respect to such Obligations (e.g., as tax-exempt obligations under federal tax law) depends upon the compliance with the requirements set forth in the Internal Revenue Code of 1986, as amended (the "Code"). *The purpose of this attachment is to set forth written procedures to be used in the event that any deliberate actions are taken that are not in compliance with the tax requirements of the Code (each, a "Deliberate Action) with respect to the Obligations, the proceeds thereof or the facilities financed or refinanced by the Obligations (the "Facilities ").*

2. **Consultation with Bond Counsel.** If Deliberate Action is taken with respect to the Obligations and the Facilities subsequent to the issuance or execution and delivery of the Obligations, then the District (and, if applicable, the conduit borrower) must consult with Kutak Rock LLP or other nationally recognized bond counsel ("Bond Counsel") regarding permissible Remedial Actions that may be taken to remediate the effect of any such Deliberate Action upon the federal tax status of the Obligations. Note that remedial actions or corrective actions other than those described in this attachment may be available with respect to the Obligations and the Facilities, including remedial actions or corrective actions that may be permitted by the Commissioner through the voluntary closing agreement programs (VCAP) provided by the Internal Revenue Service from time to time.

3. **Conditions to Availability of Remedial Actions.** None of the Remedial Actions described in this attachment are available to remediate the effect of any Deliberate Action with respect to the Obligations and the Facilities unless the following conditions have been satisfied and unless Bond Counsel advises otherwise:

(a) The District reasonably expected on the date the Obligations were originally issued or executed and delivered that the Obligations would meet neither the Private Business Tests nor the Private Loan Financing Test of Section 141 of the Code and the Treasury Regulations thereunder for the entire term of the Obligations;

(b) The average weighted maturity of the Obligations did not, as of such date, exceed 120% of the average economic life of the Facilities;

(c) Unless otherwise excepted under the Treasury Regulations, the District (or, if applicable, a conduit borrower) delivers a certificate, instrument or other written records satisfactory to Bond Counsel demonstrating that the terms of the arrangement pursuant to which the Deliberate Action is taken is bona fide and arm's-length, and that the non-exempt person using either the Facilities or the proceeds of the Obligations as a result of the relevant Deliberate Action will pay fair market value for the use thereof;

(d) Any disposition must be made at fair market value and any Disposition Proceeds actually or constructively received by the District (or, if applicable, by a conduit borrower) as a result of the Deliberate Action must be treated as gross proceeds of the Obligations and may not be invested in obligations bearing a yield in excess of the yield on the Obligations subsequent to the date of the Deliberate Action; and

(e) Proceeds of the Obligations affected by the Remedial Action must have been allocated to expenditures for the Facilities or other allowable governmental purposes before the date on which the Deliberate Action occurs (except to the extent that redemption or defeasance, if permitted, is undertaken, as further described in Section 4(A) below).

4. **Types of Remedial Action.** Subject to the conditions described above, and only if the District (or, if applicable, a conduit borrower) obtains an opinion of Bond Counsel prior to taking <u>any of the actions below</u> to the effect that such actions will not affect the federal tax status of the Obligations, the following types of Remedial Actions may be available to remediate a Deliberate Action subsequent to the issuance of the Obligations:

(a) <u>Redemption or Defeasance of Obligations.</u>

(i) If the Deliberate Action causing either the Private Business Use Test or the Private Loan Financing Test to be satisfied consists of a fair market value disposition of any portion of the Facilities exclusively for cash, then the District may allocate the Disposition Proceeds to the redemption of Nonqualified Obligations pro rata across all of the then-outstanding maturities of the Obligations at the earliest call date of such maturities of the Obligations after the taking of the Deliberate Action. If any of the maturities of the Obligations outstanding at the time of the taking of the Deliberate Action are not callable within 90 days of the date of the Deliberate Action, the District may (subject generally to the limitations described in (iii) below) allocate the Disposition Proceeds to the establishment of a Defeasance Escrow for any such maturities of the Obligations within 90 days of the taking of such Deliberate Action.

(ii) If the Deliberate Action consists of a fair market value disposition of any portion of the Facilities for other than exclusively cash, then the District (or, if applicable, a conduit borrower) may use any funds (other than proceeds of the Obligations, any Build America bonds described in Section 54AA(d)(I) of the Code, any obligations described in Section 6431 of the Code or proceeds of any obligation the interest on which is excludable from the gross income of the registered owners thereof for federal income tax purposes) for the redemption of all Nonqualified Obligations within 90 days of the date that such Deliberate Action was taken. In the event that insufficient maturities of the Obligations are callable by the date which is within 90 days after the date of the Deliberate Action, then such funds may be used for the establishment of a Defeasance Escrow within 90 days of the date of the Deliberate Action for all of the maturities of the Nonqualified Obligations not callable within 90 days of the date of the Deliberate Action.

(iii) If a Defeasance Escrow is established for any maturities of Nonqualified Obligations that are not callable within 90 days of the date of the Deliberate Action, written notice must be provided to the Commissioner of Internal

Revenue Service at the times and places as may be specified by applicable regulations, rulings or other guidance issued by the Department of the Treasury or the Internal Revenue Service. Note that the ability to create a Defeasance Escrow applies only if the Obligations to be defeased and redeemed all mature or are callable within ten and one-half (10.5) years of the date the Obligations are originally issued or executed and delivered. If the Obligations are not callable within ten and one-half years, and none of the other remedial actions described below are applicable, the remainder of this attachment is for general information only, and Bond Counsel must be contacted to discuss other available options.

(b) Alternative Use of Disposition Proceeds. Use of any Disposition Proceeds in accordance with the following requirements may be treated as a Remedial Action with respect to the Obligations:

(i) the Deliberate Action consists of a disposition of all or any portion of the Facilities for not less than the fair market value thereof for cash;

(ii) the District (or, if applicable, a conduit borrower) reasonably expects to expend the Disposition Proceeds resulting from the Deliberate Action within two years of the date of the Deliberate Action;

(iii) the Disposition Proceeds are treated as Proceeds of the Obligations for purposes of Section 141 of the Code and the Regulations thereunder, and the use of the Disposition Proceeds in the manner in which such Disposition Proceeds are in fact so used would not cause the Disposition Proceeds to satisfy the Private Activity Bond Tests;

(iv) no action is taken after the date of the Deliberate Action to cause the Private Activity Bond Tests to be satisfied with respect to the Obligations, the Facilities or the Disposition Proceeds (other than any such use that may be permitted in accordance with the Treasury Regulations);

(v) Disposition Proceeds used in a manner that satisfies the Private Activity Bond Tests or which are not expended within two years of the date of the

Deliberate Action must be used to redeem or defease Nonqualified Obligations in accordance with the requirements set forth in Section 4(a) hereof; and

(vi) In the event that Disposition Proceeds are to be used by any organization described in Section 501(c)(3) of the Code, the Nonqualified Obligations must be treated as reissued for certain purposes of the Code (for instance, a new TEFRA approval may need to be received). The District should consult with Bond Counsel as to any additional requirements that may be applicable in this case.

(c) Alternative Use of Facilities. The District (and, if applicable, a conduit borrower) may be considered to have taken sufficient Remedial Actions to cause the Obligations to continue their applicable treatment under federal tax law if, subsequent to taking any Deliberate Action with respect to all or any portion of the Facilities:

(i) the portion of the Facilities subject to the Deliberate Action is used for a purpose that would be permitted for qualified tax-exempt obligations;

(ii) the disposition of the portion of the Facilities subject to the Deliberate Action is not financed by a person acquiring the Facilities with proceeds of any obligation the interest on which is exempt from the gross income of the registered owners thereof under Section 103 of the Code for purposes of federal income taxation or an obligation described in Sections 54A-54F, 54AA or 6431 of the Code; and

(iii) any Disposition Proceeds other than those arising from an agreement to provide services (including Disposition Proceeds arising from an installment sale) resulting from the Deliberate Action are used to pay the debt service on the Obligations on the next available payment date or, within 90 days of receipt thereof, are deposited into an escrow that is restricted as to the investment thereof to the yield on the Obligations to pay debt service on the Obligations on the next available payment date;

Absent an opinion of Bond Counsel, no Remedial Actions are available to remediate the satisfaction of the Private Security or Payment Test regarding the same with respect to the Obligations. Nothing herein is intended to prohibit Remedial Actions not described herein that may become available subsequent to the date the Obligations are originally issued or executed and delivered to remediate the effect of a Deliberate Action taken with respect to the Obligations, the proceeds thereof or the Facilities.

5. **Additional Defined Terms.** For purposes of this attachment, the following terms have the following meanings:

"Commissioner" means the Commissioner of Internal Revenue, including any successor person or body.

"Defeasance Escrow" means an irrevocable escrow established to redeem obligations on their earliest call date in an amount that, together with investment earnings

thereon, is sufficient to pay all the principal of, and interest and call premium on, obligations from the date the escrow is established to the earliest call date. A Defeasance Escrow may not be invested in higher yielding investments or in any investment under which the obligor is a user of the proceeds of the obligations.

"Deliberate Action" means any action, occurrence or omission by the District (or, applicable, by a conduit borrower) that is within the control of the District (or, if applicable, by such conduit borrower) which causes either (1) the Private Business Use Test to be satisfied with respect to the Obligations or the Facilities (without regard to the Private Security or Payment Test), or (2) the Private Loan Financing Test to be satisfied with respect to the Obligations or the proceeds thereof. An action, occurrence or omission is not a Deliberate Action if (1) the action, occurrence or omission would be treated as an involuntary or compulsory conversion under Section 1033 of the Code, or (2) the action, occurrence or omission is in response to a regulatory directive made by the government of the United States.

"Disposition Proceeds" means *any* amounts (including property, such as an agreement to provide services) derived from the sale, exchange or other disposition of property (other than Investments) financed with the proceeds of the Obligations.

"Nonqualified Obligations" means that portion of the Obligations outstanding at the time of a Deliberate Action in an amount that, if the outstanding Obligations were issued or executed and delivered on the date on which the Deliberate Action occurs, the outstanding Obligations would not satisfy the Private Business Use Test or the Private Loan Financing Test, as applicable. For this purpose, the amount of private business use is the greatest percentage of private business use in any one-year period commencing with the Deliberate Action.

"Private Activity Bond Tests" means, collectively, the Private Business Use Test, the Private Security or Payment Test and the Private Loan Financing Test.

"Private Business Tests" means the Private Business Use Test and the Private Security or Payment Test.

"Private Business Use Test" has the meaning set forth in Section 141(b)(1) of the Code.

"Private Loan Financing Test" has the meaning set forth in Section 141(c) of the Code.

"Private Security or Payment Test" has the meaning set forth in Section 141(b)(2) of the Code.

"Remedial Action" means any of the applicable actions described in Section 4 hereof, or such other actions as may be prescribed from time to time by the Department of the Treasury or the Internal Revenue Service, which generally have the effect of rectifying noncompliance by the District with certain provisions of Section 141 of the Code and the Regulations thereunder and are undertaken by the District to maintain the

federal tax status of the Obligations.

6. **Change in Law.** This attachment is based on law in effect as of this date. Statutory or regulatory changes, including but not limited to clarifying Treasury Regulations, may affect the matters set forth in this attachment.

EagleVail Golf Club – Golf Update
August 15th, 2013

Financial Comparison
Please reference the enclosed financial comparison for the current state of rounds and revenues for the golf course and Food & Beverage. We are still feeling the effects of the later start and wet spring but have had very strong business since the 4th of July holiday. You can see that rounds are down 2107 to last year, however; 1395 of those rounds happened earlier in the season that we opened this year. In reality then, we are still down but only 712 rounds behind last year. Our groups business is up 12% and bookings are strong for the fall. I am hopeful that the weather will cooperate this fall and we will try to continue to catch last year's revenues.

Marketing/Advertising
As reported previously, our marketing efforts through the peak season are focused online through e-mail blasts and social media but still include a few print ad placements. We have ads running in the Front Range magazines such as Divot, Avid Golfer, Mile High Sports and Colorado Golf. We try to save our newspaper and radio budget for boosting sales and promoting events in the fall. We have run a few ads to promote our events like "Buckets & Brews" or "Glowball at Willow Creek" and those events have been well received. We recently committed to the TV show that we had done four years ago called Golf at Altitude on Altitude Sports TV. We filmed the aerial flyover footage last week and will finish the standup portion before the season ends. This expense will be split between 2013 & 2014 budgets and the program will begin airing in the spring.

Food & Beverage
As you can see in the financial comparison to last year, our F&B is up significantly! While the numbers from July alone are down slightly from last year, our overall F&B sales are very strong. The increase in group rounds has definitely helped to boost the Whiskey Hill Golf Grill revenues. We have also hosted numerous small to medium sized luncheons and dinner functions including two Vail Valley Partnership mixers and the Vail Valley Business Women's group. We are still having a hard time getting the homeowners to come eat in the evenings but I think our reputation is growing and we will keep providing great food at a fair price.

Group Sales
To date, we have 76 groups of various size and calls are still coming in daily. In 2012, we totaled just over 1300 "group rounds" so this year is looking very strong. Our revenue per round with groups is much stronger than non-groups as they tend to eat and drink more and buy more merchandise! Chris Gallegos has done a great job of contacting hotels and growing our network of customers and sales leads.

Hole 11 Capital Projects
The Hole 11 dumpster enclosure is under way and should be completed within budget before the end of August. We hired Ray Hess as he was the low bidder and has done a great job with our community entry monuments. We are still waiting on the building signage at Hole 11 and Willow Creek to be installed but they have been ordered and should be up soon.

Respectfully Submitted,

Ben Welsh

As of September 11th, 2012

	Opening Date: 5/6/2011	4/14/2012	5/10/2013						
Category	**YTD 2011**	**YTD 2012**	**YTD 2013**	**12-'13 Change**	**% change**	**Early Rev 2012**	**July '11**	**July '12**	**July '13**
Rounds	11,766	14,685	12,578	$ (2,107)	-14%	1,395	5,404	6,099	5,643
Group Rounds (incl. charity)	635	704	788	$ 84	12%	0	337	374	316
Pinnacle Passholder Rounds	2956	4439	3542	$ (897)	-20%	800	1060	1290	1170
Green Fees $$	$230,996	$581,550	$497,028	$ (84,522)	-15%	$20,081	$258,105	$304,686	$275,169
Cart Fees (spectator fees only)	$5,080	$5,363	$5,323	$ (40)	-1%	$120	$2,625	$2,623	$2,673
Range Fees	$36,042	$57,992	$48,473	$ (9,519)	-16%	$6,710	$18,701	$20,743	$24,952
Adv. Reservations	$5,130	$5,890	$3,300	$ (2,590)	-44%	$0	$1,870	$2,640	$1,170
Punch Cards	$34,025	$50,450	$43,700	$ (6,750)	-13%	$2,600	$15,400	$22,500	$16,850
Passes	$133,717	$172,078	$161,150	$ (10,928)	-6%	$0	$399	-$2,398	$1,300
Punch and Pass combined	$167,742	$222,528	$204,850	$ (17,678)	-8%	$2,600	$15,799	$20,102	$18,150
Merchandise	$83,979	$95,737	$90,122	$ (5,615)	-6%	$8,170	$48,889	$42,296	$46,794
Merchandise Margin %	40.54%	39.97%	37.65%	-2.32%		26.62%	42.32%	43.76%	38.17%
Rental Clubs	$24,610	$26,795	$26,902	$ 107	0%	$290	$15,100	$12,930	$14,032
Food & Beverage Total	N/A	$ 93,364.00	$ 125,282.00	$ 31,918	34%		N/A	$ 58,093.00	$ 54,344.00

Footnote: Total revenue earned in early opening of 2012 was: $ 60,445.00

Key Performance Indicators					
Total GF Revenue per Round	$ 19.63	$ 39.60	$ 39.52	$ 49.96	$ 48.76
GF per round Non-Passholders	$ 26.22	$ 56.76	$ 55.01	$ 63.36	$ 61.52
Merchandise Per Round	$ 7.14	$ 6.52	$ 7.17	$ 6.93	$ 8.29
F&B per Round		$ 6.36	$ 9.96	$ 9.53	$ 9.63

Footnote: 2011 was a late start and construction year, lower rates and revolving hole closures.

Willow Creek Par 3 Course

Par 3 Opening Date	**5/28/2011**	**5/28/2011**	**5/19/2012**	**5/31/2013**
YTD Total Sales	**2010**	**2011**	**2012**	**2013**
Rounds	3681	4925	5210	5034
Greens Fees	$ 45,463.00	$ 40,010.00	$ 50,749.00	$ 45,934.00
Food & Bev	$ 2,710.00	$ 2,785.00	$ 3,057.00	$ 2,749.00
Merchandise	$ 2,819.00	$ 3,162.00	$ 4,474.00	$ 3,842.00
Rentals	$ 1,880.00	$ 2,090.00	$ 2,710.00	$ 2,620.00
Total Revenue	**$ 52,874.00**	**$ 48,047.00**	**$ 60,990.00**	**$ 55,146.00**
Change from Previous year		**-9.13%**	**26.94%**	**-9.58%**

EagleVail Golf Courses & Parks

Management Report
August 8, 2013

Golf Courses

- Both golf courses are in excellent condition and continue to improve on a daily basis. I believe the golf courses have never looked better.
- We have been working hard on the detail aspect of the golf course including: painting and refurbishing bridges and directional signs, cleaning dead branches in trees, and installing drainage in low lying areas just to name a few.
- I truly believe that these improvements, along with the golf course renovation project, have increased the golfing experience here at EagleVail.
- We have several golf course related projects scheduled for this fall- some of which carried over from this past spring:
    - Minor repairs to the head-gate in the Eagle River.
    - Irrigation/Drainage projects.
    - Continue with vegetative/ weed management.
- The Par 3 Golf Course is scheduled to close on Monday, September 9th. Immediately following we will begin our fall cultural practices in preparation for winter.
    - Deep-Tine the greens at a depth of 8-10" using ¾" solid tines.
    - Aerification of greens using 1/4" coring tines on 1" spacing to maximize the amount of thatch material removed.
    - 2X topdressing with USGA spec sand to fill-in the holes.
    - 2X fall fertilization on the greens to amend current soil deficiencies and promote root growth.
    - 3X applications of fungicide to the greens and tees for the prevention of snow mold.
    - Aerification and fertilization of all tees.
- The same process will take place on the 18 hole golf course on October 7th & 8th. This process is very important to help insure healthy turf for next year. The 18 hole golf course is scheduled to close this year on Monday, October 14th.

Park & Rec

- The parks and fields are in excellent condition for this time of the year.
- We continue to mow and trim all the turf on a regular basis.
- All the irrigation in West Park, Ptarmigan Park, Coyote Park, and Trout Pond Park remain on water restriction imposed by ERW&SD.
- We have made some major improvements to West Park and Coyote Park including:
    - ***New Basketball Goals*** (West Park)
    - ***Restriping Basketball Court*** (West Park)
    - ***New asphalt path*** (West Park)
    - ***New playground surface and edging*** (West Park)
    - ***Removed hazardous Aspen trees on east side of playground*** (West Park)
    - ***Refurbished volleyball court*** (West Park)
    - ***Cleaned up Spruce trees and added mulch*** (West Park & Coyote Park)
    - ***New swings and chains*** (West Park & Coyote Park)

Water/Drought 2012 *(see attachments)*

- We continue to monitor the waterways throughout the community on a daily basis. Current stream flows in the Eagle River and Stone Creek are close to normal for this time of the year.
- The recent monsoon rains have been a blessing on a variety of levels. We recorded 1.75 inches of rain for the month of July. All the moisture allowed us to turn off our irrigation systems for 7 days- that equates to about 4.5 million gallons of water that we didn't have to use from the Eagle River.
- At this time we are still in moderate drought conditions or a D1 category drought.

We continually strive to provide our community and guests with the best recreational experience in the valley. I look forward to seeing everyone at the next board meeting. If you have any question or concerns please feel free to contact me at your convenience.

Steven H. Barber
Superintendent of Golf Courses & Parks

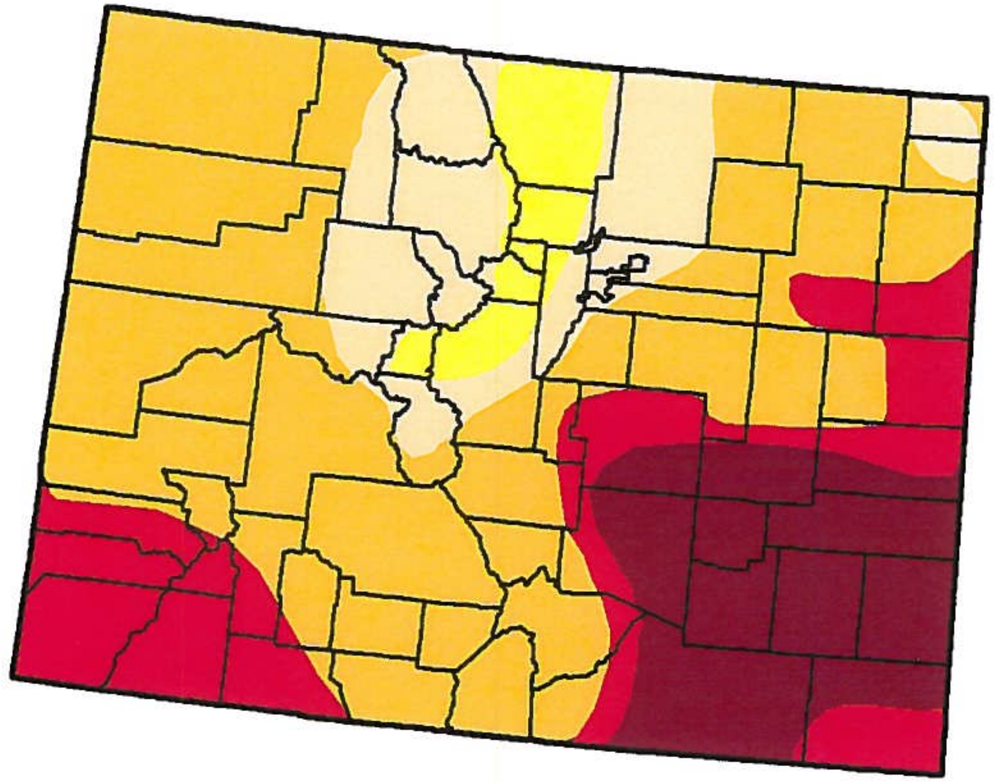
U.S. Drought Monitor

Colorado

July 30, 2013
Valid 7 a.m. EST

Drought Conditions (Percent Area)

	None	D0-D4	D1-D4	D2-D4	D3-D4	D4
Current	0.00	100.00	95.26	81.43	31.51	15.32
Last Week (07/23/2013 map)	0.00	100.00	95.49	83.12	31.17	16.72
3 Months Ago (04/30/2013 map)	0.00	100.00	100.00	78.08	26.98	17.51
Start of Calendar Year (01/01/2013 map)	0.00	100.00	100.00	95.06	53.47	13.48
Start of Water Year (09/25/2012 map)	0.00	100.00	100.00	100.00	61.75	16.89
One Year Ago (07/24/2012 map)	0.00	100.00	100.00	99.70	73.67	2.82



Intensity:

- *D0 Abnormally Dry*
- *D1 Drought - Moderate*
- *D2 Drought - Severe*
- *D3 Drought - Extreme*
- *D4 Drought - Exceptional*

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.

http://droughtmonitor.unl.edu

Released Thursday, August 1, 2013
Brian Fuchs, National Drought Mitigation Center

Eagle-Vail Golf Course
Daily Water Flow & Weather Chart
July 2013

Date	Main Course (Enter)	Par 3 Parks High School (Enter)	Total Usage	ET (Enter)	Rainfall (Enter)
1	358,687	249,609	608,296	0.18	0
2	420,865	225,501	646,366	0.18	0
3	637,376	129,005	766,381	0.18	0
4	15,551	245,514	261,065	0.19	0
5	427,547	80,524	508,071	0.15	0
6	299,503	181,172	480,675	0.16	0
7	440,048	256,748	696,796	0.17	0
8	588,625	238,880	827,505	0.2	0
9	584,603	216,151	800,754	0.18	0
10	647,791	292,703	940,494	0.19	0
11	717,026	210,917	927,943	0.23	0
12	746,657	165,902	912,559	0.15	0
13	41,842	147,382	189,224	0.16	0
14	0	86,056	86,056	0.17	0.05
15	459,247	198,553	657,800	0.16	0.05
16	524,260	236,908	761,168	0.21	0
17	679,407	113,408	792,815	0.23	0.15
18	85,347	77,165	162,512	0.19	0.5
19	0	32,456	32,456	0.18	0
20	0	31,254	31,254	0.22	0
21	611,587	277,363	888,950	0.22	0
22	715,593	252,480	968,073	0.22	0
23	736,532	215,898	952,430	0.17	0
24	802,484	259,115	1,061,599	0.13	0.1
25	715,210	82,915	798,125	0.2	0.1
26	15,230	255,125	270,355	0.16	0
27	687,779	94,875	782,654	0.08	0.15
28	0	107,005	107,005	0.11	0.55
29	0	35,024	35,024	0.17	0.1
30	0	58,763	58,763	0.18	0
31	27,920	158,763	186,683	0.17	0
Totals & Averages	11,986,717	5,213,134	**17,199,851**	0.177097	1.75

EagleVail Swimming Pool August 2013 Board Update

The hot, sunny days of June and July have turned into drizzly and cool days in August with many storms. Even on rainy days, the pool staff is here to serve you! Don't hesitate to get in some lap swimming or play time with the kids. There are propane heaters to keep you warm and a pool shelter and umbrellas to keep you dry. It may feel like fall, but there is still plenty of summer. The EagleVail pool remains open until September 27th!

The last EagleVail swim meet was held on July 19th, and despite a terrible weather forecast and stormy weather all week, the skies were clear and sunny and the meet was a tremendous success.

In early July, the pool staff noticed a nightly water loss from the lap pool. See Jeff's report for more detailed information on this topic.

Programs and Events to look forward to:

- **Adult Coached Lap Swim 6 days per week**
- **Group and Private Swimming Lessons**
- **Water Aerobics**
- **Yoga on the Yard**
- **Family Nights**
- **Moonlight Swim August 21st**

Sales
May 1 – August 4:

	2012	**2013**
Passes/Punches	61,102.88	64,681.77
Daily Fees	22,197.60	23,417.81
Lessons	7215.00	7620.00
Rentals	1976.00	1781.00
Merchandise	294.13	279.73
Food & Beverage	4433.90	5586.94
Total	**$97,219.51**	**$103,367.25**

Community of EagleVail Briefing: August 15, 2013

Manager's Report

Jeff Layman

Pool Leak

As you know, we recently discovered that we had a leak somewhere in our lap pool. After working with Maximum Comfort Pools and Spas, the builder of the pool, the source of the leak was narrowed down to the surge tank. Two potential leaks were fixed; the first involved the "summer solar heating system" and the other was a crack in the surge tank. We are no longer experiencing a water loss. We continue to follow up to better understand if either of these is the source of the leak, when it started and whether the "fix" is permanent. We expect a written report on the matter from MCPS soon and a recommendation for further action, if necessary.

Banners

We are installing banner posts up and down US 6 in the Business Center. We hope to have everything fully installed late in the week of August 12.

Design Amenities Committee

Landscaping at all of the minor monuments has been completed. Facility signs for the fire tower, the Willow Creek Golf Course, Courts, maintenance facility and Hole 11 should be installed within the next week. The new sign on the golf course, near the Post Boulevard roundabout, similar to the I-70 exit sign is in production. The new bus stop signs are up along US 6 through the residential part of EV and those intended for the Business Center will be installed with new bus stop lighting sometime in the early fall.

Events

Don't forget about the "Clam Bake", to be held at the EV Pavilion Beach on Sunday, August 18 from 6-8 PM. The event will include live music and food, and will be held rain or shine! We're working with the BMHS Future Business Leaders of America club and the Vail Recreation District to put on a special, Halloween themed race in October. It should be great fun and details will be available soon!

Recreation and the Town of Avon

The Avon Town Council is moving forward to include a question on the November ballot to provide bonding for an expansion to Avon's Recreation Center, playground improvements, parking and other recreational amenities.

I met with Avon's Town Manager and WECMRD's Executive Director last week for a wide ranging discussion about recreational and cultural priorities in this part of the valley. The purpose of the conversation was to explore areas of common interest and facility usage. I came away understanding that Avon is developing their Nottingham Park "campus" to provide for some improved synergy for events. The expansion to the rec center, for example, is intended to be a multi-purpose gym/auditorium/theater concept that can be used for a variety of purposes.

ECO Trails

Eagle County Trails is working through final preparations to begin construction in the fall on the section of the Eagle Valley Trail between Stonebridge Road and Post Boulevard. The work is slated to be complete in the Spring 2014. One construction goal of the project is to build it in short sections to try to minimize disruption. The hours of construction will also be limited, with no weekend work.

EV Business Center Master Planning
EC Planner Cliff Simonton has taken over these planning efforts. He has promised to deliver a revised draft by the end of August. He is incorporating the input offered to him by the Planning Commission.

I spoke with Page Bolen of the Colorado State Land Board this week and she reiterated that until this Master Plan is complete, the SLB will not be in a hurry to develop and/or sell its parcels in EV.

Next Summer's EagleVail CDOT Project: Repair and Maintenance of Existing "Twin" Bridges
I have been notified that CDOT plans to work on these I-70 bridges next summer. Most traffic impacts will be seen on I-70, although there will probably be some limited impacts on US 6. I do not have any details on when they will start or how long it will take, but will be in contact with CDOT engineers and planners and will pass on the information as it becomes available.

EagleVail Business Association Membership Drive
The business association is gearing up for their membership drive. If you are or know of someone who owns an EV business, encourage them to get involved and to call Mike Charles at 949-6339 or George Brodin at 476-1810.

September 5 Retreat
In her management report, Kris reminded all of us about the EV BOG retreat scheduled for September 5 from 12-5 at the Avon Public Library. I'd like to ask you all to be thinking about a couple of BIG PICTURE items:

WHEN THINKING ABOUT OUR MISSION:

"To make EagleVail the best community in which to live, work & play."

1. How're we doing? Are we accomplishing what we need to in order to accomplish this mission? Are we accomplishing it in the time period that we would like?
2. Is there additional information that we would like to have from our community? How should we go about getting it?
3. What's your "big idea"? Your "blue sky" concept that would help us accomplish our mission?

EagleVail Community Relations/ Compliance

Board Report

August 15, 2013

Priorities:

- Pup Sweep
- Street Name Signs
- Garbage Cans
- Property Maintenance
- Snow plowing

Operation "Pup Sweep" continues as always. I am always on the lookout for unattended animals. As of late a couple have been reported to me although it seems they are always gone by the time I get there. I am hopeful that between the Eagle County Animal Services and me out looking for unattended animals we will eventually get this issue under control. Owners with unleashed pets are now on the radar with the new signs out. This can be a difficult task for one person but I am talking to as many people that I see out in the community.

The street sign name and stop sign project is complete. All of the stop signs have been painted and installed. All of the street name signs are installed as well. I have not received any comments on the signs since the project was completed. I think that the new signs look good and are certainly easier to read.

With fall rapidly approaching I continue to reach out to the community not to get their garbage cans out early and to get them in quickly on trash day. I will endeavor to bring about a change in the behavior that unfortunately kills bears just because it is easier to put the can out early and bring it in when it is convenient.

Maintenance of property violations are on the rise here at the end of the summer. There are a few lots that need attention and a few residences that need attention. Eagle County will be out very soon to maintain the road ditches along Eagle Dr. A crew should be out either the week of August 12th or at the latest the week of the 19th. They will be mowing a swath on both sides of the road.

At the September meeting a representative from Eagle County Road and Bridge will be in attendance to discuss the do's and don'ts of snow removal and the counties role. The topics will range from garbage cans to right of ways and easements.

As always, if you have any questions or concerns please feel free to contact me at anytime.

Respectfully submitted,

Ted Hanley

<u>Administrative Staff</u>

Manager's Report
August 15, 2013

<u>POA Update:</u>

- The late statements for the 2013 dues that were not paid by May 31, 2013 were sent out at the beginning of June 2013. Another $8,219.19 was collected in July.

<u>Other Administrative Business:</u>

- The EagleVail Movie Night was held on August 3, 2013. The movie was great, unfortunately it rained quite a bit before and we only had 12 people in attendance. Luckily though it didn't rain during the movie.
- Our Ice Cream Social in West Park on August 7, 2013 was wonderful!! We had just over 100 people show up and we gave out all of the ice cream. I did end up having to turn away six people because I ran out of ice cream but we will look into having more at the next one.
- I wanted to update everyone on the plaque of acknowledgement for Ken Wentworth. It has been installed in the garden next to the Hole 11 Snack Shack. Steven Barber and his crew did a great job with it and the plants surrounding it. Please see the attached photo.
- The September 5, 2013 Work Session will actually be a Board Retreat. The Retreat will be at the Avon Public Library and is scheduled for 12:00pm-5:00pm and lunch will be provided.

Our next meeting will be the Board Retreat on September 5, 2013 at 12:00pm at the **<u>Avon Public Library</u>**.

Respectfully,

Kris O'Neill

Administrative Manager


KEN'S GARDEN
2012
In acknowledgement,
honor and appreciation of
Ken Wentworth.
Your outstanding dedication,
many years of service and
contributions to the community
of EagleVail inspire us all.