

Accountant's Report

Board of Directors
Roxborough Village Metropolitan District
Douglas County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures and fund balances of the Roxborough Village Metropolitan District for the General, Debt Service and Capital Projects Funds for the year ending December 31, 2011 including the forecasted estimate of comparative information for the year ending December 31, 2010 in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying budget of revenue, expenditures and fund balance or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for the year 2009 is presented for comparative purposes only. Such information is taken from the audit report of the District for the year ended December 31, 2009 as prepared by L. Paul Goedecke P.C., dated April 26, 2010, in which an unqualified opinion was expressed.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Roxborough Village Metropolitan District.

Clifton Gunderson LLP

Greenwood Village, Colorado
November 30, 2010

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SUMMARY
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,**

11/30/10

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 3,421,642	\$ 3,460,695	\$ 4,008,552
REVENUE			
Property taxes	3,361,691	3,334,712	3,345,972
Specific ownership tax	252,651	231,500	234,216
Net investment income	35,156	32,400	34,000
Lottery proceeds	31,025	31,000	32,000
GOCO Grant	-	200,000	-
Miscellaneous income	4,425	2,950	3,000
Total revenue	<u>3,684,948</u>	<u>3,832,562</u>	<u>3,649,188</u>
TRANSFERS IN	300,000	240,000	255,000
Total funds available	<u>7,406,590</u>	<u>7,533,257</u>	<u>7,912,740</u>
EXPENDITURES			
General			
Accounting	27,539	35,500	35,000
Audit	4,500	4,500	4,500
Algae control	3,000	5,000	5,000
Director fees	5,600	7,200	7,200
District management	87,963	78,000	82,000
Election costs	-	31,000	-
Engineering	49,956	23,000	40,000
Insurance	5,670	6,123	6,500
Landscape contract	197,364	181,500	193,000
Landscape irrigation maintenance	47,238	55,000	54,000
Landscape maintenance and supplies	14,822	20,000	22,000
Landscape weed contract	16,200	15,000	19,000
Tree maintenance	9,715	5,000	10,000
Legal	71,136	61,000	60,000
Miscellaneous	2,460	3,200	4,000
Mosquito control	14,000	16,000	19,000
Communications	360	1,000	2,500
Graffiti removal/vandalism	-	-	5,000
Portable restrooms	377	2,100	2,200
Repairs and maintenance	31,745	20,000	28,000
Skate Park maintenance	-	-	5,000
SDA - dues	754	778	900
Christmas lights	5,875	8,000	8,000
Snow removal	16,941	30,000	32,000
Treasurer's fees	50,560	50,021	50,190
Trustee fees	2,650	2,500	2,500
Utilities	12,800	13,000	18,000
Non-potable water use	41,396	75,000	75,000
Contingency	-	190,804	280,539
Debt Service			
Bond principal	805,000	870,000	940,000
Bond interest	1,353,479	1,297,274	1,233,971
Capital outlay	766,795	177,205	379,000
Total expenditures	<u>3,645,895</u>	<u>3,284,705</u>	<u>3,624,000</u>
TRANSFERS OUT	300,000	240,000	255,000
Total expenditures and transfers out requiring appropriation	<u>3,945,895</u>	<u>3,524,705</u>	<u>3,879,000</u>
ENDING FUND BALANCES	<u>\$ 3,460,695</u>	<u>\$ 4,008,552</u>	<u>\$ 4,033,740</u>
EMERGENCY RESERVE	<u>\$ 29,900</u>	<u>\$ 28,400</u>	<u>\$ 28,500</u>
CAPITAL RESERVE	<u>\$ 435,867</u>	<u>\$ 468,425</u>	<u>\$ 470,036</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

11/30/10

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
Douglas County			
ASSESSED VALUATION			
Residential	\$ 50,945,400	\$ 50,006,970	\$ 50,282,780
Commercial	4,026,020	4,205,870	4,235,580
Vacant land	2,714,080	2,538,010	2,545,230
Personal property	1,410,920	1,714,290	1,548,220
Certified Assessed Value	\$ 59,096,420	\$ 58,465,140	\$ 58,611,810
 MILL LEVY			
General	12.087	12.087	12.087
Debt Service	45.000	45.000	45.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	-	-	-
Refund and abatements	-	-	-
Total mill levy	57.087	57.087	57.087
 PROPERTY TAXES			
General	\$ 714,298	\$ 706,668	\$ 708,441
Debt Service	2,659,339	2,630,931	2,637,531
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
Levied property taxes	3,373,637	3,337,599	3,345,972
Adjustments to actual/rounding	(11,946)	-	-
Adjustments for refunds and abatements	-	(2,887)	-
Budgeted property taxes	\$ 3,361,691	\$ 3,334,712	\$ 3,345,972
 BUDGETED PROPERTY TAXES			
GENERAL FUND	\$ 711,769	\$ 706,057	\$ 708,441
DEBT SERVICE FUND	2,649,922	2,628,655	2,637,531
	\$ 3,361,691	\$ 3,334,712	\$ 3,345,972

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

11/30/10

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCE	\$ 126,483	\$ 174,767	\$ 159,624
REVENUE			
Property taxes	711,769	706,057	708,441
Specific ownership tax	252,651	231,500	234,216
Net investment income	10,695	5,000	4,000
Miscellaneous income	4,125	2,300	2,000
Total revenue	<u>979,240</u>	<u>944,857</u>	<u>948,657</u>
TRANSFERS IN			
Capital Projects Fund	-	-	-
Debt Service Fund	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>1,105,723</u>	<u>1,119,624</u>	<u>1,108,281</u>
EXPENDITURES			
Accounting	26,682	34,000	32,000
Audit	4,500	4,500	4,500
Algae control	3,000	5,000	5,000
Director fees	5,600	7,200	7,200
District management - general	79,372	70,000	72,000
Election costs	-	31,000	-
Engineering	21,614	15,000	25,000
Insurance	5,670	6,123	6,500
Landscape contract	197,364	181,500	193,000
Landscape irrigation maintenance	47,238	55,000	54,000
Landscape maintenance and supplies	14,822	20,000	22,000
Landscape weed control	16,200	15,000	19,000
Tree maintenance	9,715	5,000	10,000
Legal	61,766	56,000	55,000
Miscellaneous	2,460	3,200	4,000
Mosquito control	14,000	16,000	19,000
Communications	360	1,000	2,500
Graffiti removal/vandalism	-	-	5,000
Portable restrooms	377	2,100	2,200
Repairs and maintenance	31,745	20,000	28,000
Skate Park maintenance	-	-	5,000
SDA - dues	754	778	900
Christmas lights	5,875	8,000	8,000
Snow removal	16,941	30,000	32,000
Treasurer's fees	10,705	10,591	10,627
Utilities	12,800	13,000	18,000
Non-potable water use	41,396	75,000	75,000
Contingency/reserve	-	35,008	29,573
Total expenditures	<u>630,956</u>	<u>720,000</u>	<u>745,000</u>
TRANSFERS OUT			
Capital Projects Fund	300,000	240,000	255,000
Debt Service Fund	-	-	-
Total transfers out	<u>300,000</u>	<u>240,000</u>	<u>255,000</u>
Total expenditures and transfers out requiring appropriation	<u>930,956</u>	<u>960,000</u>	<u>1,000,000</u>
ENDING FUND BALANCE	<u>\$ 174,767</u>	<u>\$ 159,624</u>	<u>\$ 108,281</u>
EMERGENCY RESERVE	<u>\$ 29,900</u>	<u>\$ 28,400</u>	<u>\$ 28,500</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
DEBT SERVICE FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

11/30/10

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCE	\$ 1,295,333	\$ 1,754,911	\$ 2,180,966
REVENUE			
Property taxes	2,649,922	2,628,655	2,637,531
Net investment income	10,640	7,400	10,000
Total revenue	2,660,562	2,636,055	2,647,531
TRANSFERS IN			
Capital Projects Fund	-	-	-
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	3,955,895	4,390,966	4,828,497
EXPENDITURES			
Treasurer's fees	39,855	39,430	39,563
Trustee fees	2,650	2,500	2,500
Bond principal	435,000	520,000	580,000
Bond principal - Series 2004	370,000	350,000	360,000
Bond interest	992,203	950,798	899,919
Bond interest - Series 2004	361,276	346,476	334,052
Contingency	-	796	2,966
Total expenditures	2,200,984	2,210,000	2,219,000
TRANSFERS OUT			
Capital Projects Fund	-	-	-
General Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	2,200,984	2,210,000	2,219,000
ENDING FUND BALANCE	\$ 1,754,911	\$ 2,180,966	\$ 2,609,497

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,**

11/30/10
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCE	\$ 1,999,826	\$ 1,531,017	\$ 1,667,962
REVENUE			
Lottery proceeds	31,025	31,000	32,000
Net investment income	13,821	20,000	20,000
GOCO Grant	-	200,000	-
Miscellaneous	300	650	1,000
Total revenue	<u>45,146</u>	<u>251,650</u>	<u>53,000</u>
TRANSFERS IN			
Debt Service Fund	-	-	-
General Fund	300,000	240,000	255,000
Total transfers in	<u>300,000</u>	<u>240,000</u>	<u>255,000</u>
Total funds available	<u>2,344,972</u>	<u>2,022,667</u>	<u>1,975,962</u>
EXPENDITURES			
Accounting	857	1,500	3,000
District management	8,591	8,000	10,000
Legal	9,370	5,000	5,000
Engineering - general	28,342	8,000	15,000
Capital outlay - replace mulch w/rock in 16A	21,913	-	-
Reseeding open space in Chatfield	9,800	-	-
Chatfield park improvements	7,576	-	-
Chatfield Park - reseeding ball field	-	-	6,000
Chatfield Farms - tree replacement	9,681	3,660	6,000
Skateboard Park	665,405	-	-
Community Park - conversion to native	-	3,000	20,000
Community Park - master plan design	-	13,500	25,000
Community Park - reseeding ball field	-	-	6,000
Community Park - ball field drainage	-	-	10,000
Irrigation upgrades/replacement	-	25,000	100,000
Irrigation pump - large pond reserve	-	-	35,000
Median renovation	51,764	-	-
Parking lot improvements	-	-	75,000
Replace trail section	-	121,845	70,000
Signage	656	-	6,000
Trail/shoulder project	-	10,200	20,000
Contingency	-	155,000	248,000
Total expenditures	<u>813,955</u>	<u>354,705</u>	<u>660,000</u>
TRANSFERS OUT			
Debt Service Fund	-	-	-
General Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>813,955</u>	<u>354,705</u>	<u>660,000</u>
ENDING FUND BALANCE	\$ 1,531,017	\$ 1,667,962	\$ 1,315,962
CAPITAL RESERVES	<u>435,867</u>	<u>468,425</u>	<u>470,036</u>
FUND BALANCE AVAILABLE	<u>\$ 1,095,150</u>	<u>\$ 1,199,537</u>	<u>\$ 845,926</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

RÓXBOROUGH VILLAGE METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND - RESERVES
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

11/30/10

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ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
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ENDING FUND BALANCE	\$ 1,531,017	\$ 1,667,962	\$ 1,315,962
RESERVES			
Tennis court	8,355	10,000	10,000
Basketball court	3,743	4,500	4,500
Baseball diamond improvements	20,000	20,000	20,000
Restroom	14,641	16,105	17,716
Tennis court parking lot	2,928	5,000	5,000
Spillway	266,200	292,820	292,820
Trails/bike path	50,000	50,000	50,000
West Village Circle conversion	70,000	70,000	70,000
	435,867	468,425	470,036
FUND BALANCE AVAILABLE	\$ 1,095,150	\$ 1,199,537	\$ 845,926

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

2011 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on July 10, 1985 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's operates under a Service Plan approved by Douglas County on July 24, 1985. The District's service area is located in Douglas County, Colorado. The District was established to provide irrigation, drainage and storm facilities, street improvements, park and recreational facilities.

On September 3, 1985, the District's voters authorized total indebtedness of \$12,000,000 for the above listed facilities and powers. The authorization provided that the bonds would be subject to a maximum net interest rate of 15% per annum. At a special election on December 30, 1992, the District's voters authorized an additional \$14,000,000. The authorization provided that the bonds would be subject to a minimum mill levy for property taxes which increases from 16.0 mills in 1993 to 39.5 mills in 2005 through 2042 adjusted for changes in the State mandated assessment procedures and the levy must be sufficient to generate a minimum revenue as stated in the ballot question. On November 2, 2004, the District's voters authorized additional indebtedness in an amount not to exceed \$10,500,000 at an interest rate not to exceed 7% per annum. At December 31, 2008 the District had authorized but unissued indebtedness of \$475,000 for the purpose of debt refunding.

The budget is in accordance with the TABOR Amendment limitations, which were modified by the voters in an election held on November 6, 2001. District voters approved authorization for the District to retain and spend District revenues, from any lawful source, in excess of the spending, revenue raising, or other limitations in Article X, Section 20 of the Colorado constitution. Emergency reserves, required under TABOR have been provided.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting.

Revenue

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

2011 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenue (continued)

The District's maximum Required Mill Levy is 64.658 mills, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

For collection year 2011, the District adopted a mill levy of 12.087 for operations and 45.000 for debt service. The calculation is reflected on page 3 of the Budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 7% of the property taxes collected by both the General Fund and the Debt Service Fund.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.50%.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as management, legal, accounting, insurance, banking, meeting expense, repairs and maintenance and other operating expenses. Such expenses have been assumed to be at approximately the same levels as the prior year since no significant changes are anticipated in the level or scope of service.

Debt Service

Principal and interest payments in 2011 are provided based on the debt amortization schedule from the Series 1993 Bonds and Series 2004 Bonds (discussed under Debt and Leases).

Capital Projects

Anticipated expenditures for capital outlay in 2011 are detailed on page 6 of the Budget.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

2011 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

Series 1993 Bonds

The bonds are payable only from the revenue from the voter approved mill levy (December 1991 election) to generate a "guaranteed revenue" deposited directly to the Trustee and restricted for Series A and B, including interest earned on the cash deposited. The requirement for a replenishable reserve of \$50,000 ended in 2003. Any unpaid interest compounds semi-annually.

1993 Series A

\$4,250,000 of principal bears interest at 9%, payable semiannually and matures December 31, 2016, but are subject to mandatory redemption at increasing amounts beginning in 1999 through 2016. Unpaid interest will accrue interest compounded at 9%. The bonds are not callable at the option of the District or redeemable by action of the bondholders.

1993 Series B Principal Only

\$6,247,629 of principal bears interest at 10.41%, payable semiannually and matures December 31, 2021. The Series B Principal Only Bonds are subject to mandatory redemption in increasing amounts in 2000 through 2021. The bonds are not callable at the option of the District.

1993 Series C

\$1,444,277 of principal bears interest at 9.84%, payable semiannually, matures December 31, 2032 and are payable solely from the funds held specifically for the Series C bondholders by the Trustee after application of procedures to pay principal and interest on Series A and Series B bonds. Principal cannot be paid until June 30, 2013. On January 1, 2043, any unpaid principal and accrued interest shall be discharged in full.

As of September 1, 1993, the 1993 Series A, 1993 Series B and 1993 Series C bonds were offered in exchange for the Series 1986 General Obligation Bonds pursuant to the Plan of Debt Reorganization approved August 9, 1993. The Trustee did not issue \$39,446 of the Series 1993A bonds and \$58,069 of the Series 1993B Principal Only Bonds, therefore, the unrepresented 1986 bonds lost any right to distribution. These amounts were removed as a liability of the District.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

2011 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases (continued)

Series 2004 Bonds

\$9,955,000 General Obligation Refunding Bonds, Series 2004A, dated December 1, 2004, with interest of 3.25% to 4.25%, consisting of serial bonds due annually beginning in 2006 through 2021. The bonds are subject to redemption prior to maturity at the option of the District for bonds maturing on December 1, 2015 and thereafter at a redemption price equal to 100% of the principal amount plus accrued interest at the time of redemption. The principal and interest of these bonds are insured as to repayment by Ambac Assurance. At December 31, 2009, Ambac was rated Caa2 by Moody's and CC by Standard & Poor's.

Reserves

Emergency Reserves

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2011 as defined under TABOR.

Capital Reserves

The Board has established a capital reserve to allow for future defined capital expenditures. These reserves are detailed on page 7 of the Budget.

This information is an integral part of the accompanying forecasted budget.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Year	1993 Series A Interest Rate 9.00%		1993 Series B (Note A) Principal Only Bonds Interest Rate 10.41%		1993 Series C (Note C) Interest Rate 9.84%	
	Principal Paid		Principal Paid		Interest (and Principal, if applicable) Paid	
	December 31 Interest Paid June 30 and December 31		December 31 Interest Paid June 30 and December 31		June 30 and December 31	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 350,000	\$ 219,650	\$ 230,000	\$ 538,152	\$ -	\$ 142,117
2012	400,000	188,150	240,000	514,209	-	142,117
2013	450,000	152,150	280,000	489,225	1,444,277	82,680
2014	500,000	111,650	300,000	460,077	-	-
2015	500,000	66,650	60,000	428,847	-	-
2016	240,554	21,650	380,000	422,601	-	-
2017	-	-	725,000	383,043	-	-
2018	-	-	800,000	307,570	-	-
2019	-	-	825,000	224,290	-	-
2020	-	-	900,000	138,407	-	-
2021	-	-	429,560	44,717	-	-
	<u>\$ 2,440,554</u>	<u>\$ 759,900</u>	<u>\$ 5,169,560</u>	<u>\$ 3,951,138</u>	<u>\$ 1,444,277</u>	<u>\$ 366,914</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

2004A Series General Obligation Refunding Interest Rate 3.25%-4.25% Interest Paid					
Year	June 1 and December 1		Total		Total
	Principal	Interest	Principal	Interest	
2011	\$ 360,000	\$ 334,052	\$ 940,000	\$ 1,233,971	\$ 2,173,971
2012	375,000	319,652	1,015,000	1,164,128	2,179,128
2013	-	304,651	2,174,277	1,028,706	3,202,983
2014	500,000	304,651	1,300,000	876,378	2,176,378
2015	825,000	283,402	1,385,000	778,899	2,163,899
2016	845,000	252,464	1,465,554	696,715	2,162,269
2017	835,000	219,720	1,560,000	602,763	2,162,763
2018	860,000	186,320	1,660,000	493,890	2,153,890
2019	965,000	149,770	1,790,000	374,060	2,164,060
2020	1,015,000	110,205	1,915,000	248,612	2,163,612
2021	1,590,000	67,575	2,019,560	112,292	2,131,852
	<u>\$ 8,170,000</u>	<u>\$ 2,532,462</u>	<u>\$ 17,224,391</u>	<u>\$ 7,610,414</u>	<u>\$ 24,834,805</u>

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