

# **EagleVail Pavilion:**

## **2014 Report and 2015 Proposals**

October 21, 2014

### **2014 Report:**

#### **2013/2014 Revenue Comparison:**

- 1.) Overall, our revenue is up slightly from last year by almost \$4,000 (\$51,342.50 in 2014 vs. \$47,470 in 2013). Please see "Attachment A" for exact data and keep in mind that the numbers for 2014 may increase as we add bookings through the end of the year.
- 2.) Number of rentals. This year we have seen a significant increase in the number of rentals (up 138), partly due to the fact that we had expanded the number of what we call our "regulars" (groups such as Boot Camp, Mary Kay, and Bridge Club) that use the facility on a weekly basis. In exchange for a lower rate, the "Regulars" act as valuable "eyes and ears" and are helpful in alerting us to issues such as damage or the heat not working. Please see "Attachment B" and "Attachment C" for details and specific data.

#### **Customer Service Representatives:**

- 1.) The CSR program has been effective in helping to take care of the facility while offering a valuable service to the customer and to the community. CSRs are on site to ensure that the 10pm noise ordinance is observed and to assist the Lessee in properly closing and securing the facility. After each event they submit a report detailing any damage or issues. Having our offices located in the lower level of the Pavilion has also played a vital role in keeping watch over not only the Pavilion, but the pond, park and pool as well.

### **2015 Proposals: rate increases, policy changes, wishlist, & marketing vision for EagleVail Pavilion**

#### **Pavilion and the 2015 FIS World Alpine Ski Championships:**

- 1.) February 1-15 the Pavilion will be hosting the Town of Vail/WASC morning security briefings for the ski championships. They will be in the Pavilion each day from 6-8am.

#### **Rental Fees:**

- 1.) After conducting research into the different venues in the Valley and comparing the rates and amenities offered (please see "Attachment D"), we are proposing that 2015 Rental fees will increase roughly 10% across the board with the exception of non-profit rates. Pavilion rates have not increased since 2012. Proposed rates, not including the \$500 security deposit:

| <b>Full Day Rentals (Six or more hours)</b> | <b>Mon</b> | <b>Tues</b> | <b>Wed</b> | <b>Thurs</b> | <b>Fri</b> | <b>Sat</b> | <b>Sun</b> |
|---------------------------------------------|------------|-------------|------------|--------------|------------|------------|------------|
| 2015 Proposed                               | \$540      | \$540       | \$540      | \$540        | \$860      | \$1200     | \$860      |
| 2014 Current                                | \$500      | \$500       | \$500      | \$500        | \$800      | \$1100     | \$800      |

| <b>Partial Day Rentals<br/>(5 or less hours) 8am-4pm</b> | <b>Mon</b> | <b>Tues</b> | <b>Wed</b> | <b>Thurs</b> | <b>Fri</b> | <b>Sat</b> | <b>Sun</b> |
|----------------------------------------------------------|------------|-------------|------------|--------------|------------|------------|------------|
| 2015 Proposed                                            | \$375      | \$375       | \$375      | \$375        | \$500      | \$650      | \$500      |
| 2014 Current                                             | \$350      | \$350       | \$350      | \$350        | \$475      | \$600      | \$475      |

| <b>Non-Profit Groups, Churches, and<br/>Meetings under 3 hours</b> | <b>Mon</b> | <b>Tues</b> | <b>Wed</b> | <b>Thurs</b> | <b>Fri</b> | <b>Sat</b> | <b>Sun</b> |
|--------------------------------------------------------------------|------------|-------------|------------|--------------|------------|------------|------------|
| (No change in rates)                                               | \$300      | \$300       | \$300      | \$300        | \$325      | \$350      | \$325      |

- 2.) In keeping with some suggestions from Board and Staff members, as well as the feedback from the 2014 Community Survey, we are proposing increasing the discount for EagleVail residents, homeowners and businesses to 25% off of the rental rate. The current discount is set at 10%.

#### **Policy Changes:**

- 1.) All renters must initial by key points in the contract.
- 2.) After 11pm, late fees will incur at a rate of \$160/hour to be deducted from the security deposit (\$500).
- 3.) In an effort to more effectively help renters abide by the 11pm curfew after their event, we will offer a "Tear Down" service. Staffed by our usual cleaning crew, this add-on option will help alleviate the problem of renters staying late to take down decorations and remove personal items. At a nominal rate (TBD- somewhere around \$20/hr/person) renters can have extra hands on deck to assist with break down after their event.

#### **Wishlist:**

- 1.) 4 Cocktail tables: estimated cost between \$60-100/table. Must be foldable or collapsible for easy storage.

#### **Marketing Vision:**

- 1.) Consider offering off season specials in October and November to boost revenue during the slow months.
- 2.) Website:

- Pavilion calendar in real time so people can view available dates/times
- updated photos (we have some amazing ones by Rachel Olsen that we could highlight)
- a more user friendly and streamlined documents page
- virtual tour
- featured reviews
- ability to process payment and register for events

3.) Pavilion marketing packets for prospective brides and local wedding/event planners to include updated photos, forms and information in a style deserving of a wedding and event venue in the Vail Valley.

4.) Wedding websites. We signed up for yearly subscriptions to both wedding.com and weddingwire.com last spring. So far we have not had any actual weddings generated from these sites as most of the brides searching these sites are from the Front Range and not from brides looking for mountain weddings. However, they do provide credibility for the venue in that they are a means for gathering and highlighting reviews (reviews are shared on our social media sites). Also, prospective brides (who have NOT come in as leads from either website) are pointed to these sites to read or leave reviews and to peruse photos. Brides do a lot of internet research in planning their wedding so having a third party site is key to our credibility. That being said, perhaps many of those that are planning a mountain wedding are more specific in their search. Some sites that I would recommend looking into as we move forward are BorrowedandBlue.com and VailColoradoWeddings.com which are specifically geared towards those brides that are looking to get married in the Valley. Also, an application has been submitted to be a featured vendor on the Rocky Mountain Bride website.

5.) Currently very little of our business comes from wedding and event planners. In 2015 I'd like to work on building these relationships. The planners that have worked in the Pavilion have given us very positive feedback but I feel that many of the local planners do not have the Pavilion in mind when working with brides. For the high-end bride who utilizes a wedding planner, the Pavilion could be a perfect location for a rehearsal dinner or send-off brunch the day after the wedding. In an effort to increase visibility and business generated from planners, we are planning a "Pavilion Showcase" event in January. Alpine party rentals has agreed to partner with us and will set up several different "tablescapes". We would also like to invite a few caterers to do tastings at the event and local florists to do the flower arrangements on the tables. Another take on this is to hold a "Bridal Expo" which would be open to the public and would feature vendor booths with everything from photographers to the event planners themselves.

In conclusion, we are excited for the upcoming New Year and for positive direction that the Pavilion is heading in. It is our goal that this facility be an accessible and valuable asset to the EagleVail Community and will endeavor to provide the best service and experience possible for both the public and the EagleVail Community. We would appreciate any comments, suggestions or feedback from the Board of Governors!

**Pavilion Revenue Comparison Sheet**

**"Attachment A"**

20-Oct-14

Laura Putnam

**Dollar amounts reflect actual rentals in each month**

**Pavilion Revenue 2013**

|           |            |
|-----------|------------|
| January   | \$1,375.00 |
| February  | \$2,875.00 |
| March     | \$1,550.00 |
| April     | \$1,350.00 |
| May       | \$3,210.00 |
| June      | \$5,485.00 |
| July      | \$6,000.00 |
| August    | \$7,560.00 |
| September | \$7,915.00 |
| October   | \$2,175.00 |
| November  | \$750.00   |
| December  | \$1,550.00 |

**Total: \$47,470.00**

**Pavilion Revenue 2014 (TO DATE)**

|           |            |
|-----------|------------|
| January   | \$4,065.00 |
| February  | \$1,675.00 |
| March     | \$1,550.00 |
| April     | \$3,390.00 |
| May       | \$5,822.50 |
| June      | \$8,150.00 |
| July      | \$6,870.00 |
| August    | \$8,210.00 |
| September | \$7,777.50 |
| October   | \$1,725.00 |
| November  | \$775.00   |
| December  | \$1,332.50 |

**Total: \$51,342.50**



2013 Pavilion Rentals

"Attachment B"

|                                           | Non-Profits | Dance/Mg Classes | Kitchen Only | Gratıs* | EV Event | Gratıs Cleaning Fee Only | Retained Deposit | Resident Non-Wedding Event | Non-Resident Non-Wedding Event | Resident Rehearsals or Weddings | Non-Resident Rehearsals or Weddings | Total Rentals                  | Revenue     | Total Monthly |
|-------------------------------------------|-------------|------------------|--------------|---------|----------|--------------------------|------------------|----------------------------|--------------------------------|---------------------------------|-------------------------------------|--------------------------------|-------------|---------------|
| January                                   | 1           | 10               | 4            | 1       |          |                          |                  |                            |                                |                                 |                                     | 16                             | \$1,250.00  |               |
| Mon-Thurs                                 |             |                  | 4            | 1       |          |                          |                  |                            |                                |                                 |                                     | 4                              | \$575.00    |               |
| Fri, Sun                                  |             |                  | 2            | 1       |          |                          |                  | 1                          |                                |                                 |                                     | 1                              | \$125.00    |               |
| Saturday                                  |             |                  | 3            |         |          |                          |                  |                            |                                |                                 |                                     | 21                             |             | \$1,950.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| February                                  |             | 17               | 6            |         | 1        |                          |                  |                            |                                |                                 |                                     | 24                             | \$1,650.00  |               |
| Mon-Thurs                                 |             |                  | 6            |         | 1        |                          |                  |                            |                                |                                 |                                     | 2                              | \$250.00    |               |
| Fri, Sun                                  |             |                  | 2            |         |          |                          |                  | 1                          |                                |                                 |                                     | 4                              | \$1,125.00  |               |
| Saturday                                  |             |                  | 3            | 1       | 1        |                          |                  |                            |                                |                                 |                                     | 30                             |             | \$3,025.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| March                                     | 1           | 11               | 1            |         |          |                          |                  |                            |                                |                                 |                                     | 14                             | \$1,450.00  |               |
| Mon-Thurs                                 |             |                  | 1            |         |          |                          |                  | 1                          |                                |                                 |                                     | 3                              | \$900.00    |               |
| Fri, Sun                                  |             |                  | 2            |         |          |                          |                  | 1                          |                                |                                 |                                     | 2                              | \$0.00      |               |
| Saturday                                  |             |                  | 3            | 1       | 1        |                          |                  |                            |                                |                                 |                                     | 19                             |             | \$2,350.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| April                                     | 1           | 10               |              | 1       | 2        | 1                        |                  |                            |                                |                                 |                                     | 15                             | \$1,050.00  |               |
| Mon-Thurs                                 |             |                  |              | 1       |          |                          |                  | 1                          |                                |                                 |                                     | 1                              | \$300.00    |               |
| Fri, Sun                                  |             |                  |              |         | 2        | 1                        |                  |                            |                                |                                 |                                     | 0                              | \$0.00      |               |
| Saturday                                  |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 16                             |             | \$1,350.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| May                                       |             | 10               |              | 2       | 1        | 1                        |                  |                            |                                |                                 |                                     | 15                             | \$1,050.00  |               |
| Mon-Thurs                                 |             |                  |              | 2       |          | 1                        |                  | 1                          |                                |                                 |                                     | 4                              | \$1,510.00  |               |
| Fri, Sun                                  |             | 1                |              |         |          |                          |                  | 3                          |                                |                                 |                                     | 2                              | \$650.00    |               |
| Saturday                                  |             |                  |              |         |          |                          |                  | 2                          |                                |                                 |                                     | 21                             |             | \$3,210.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| June                                      | 1           | 5                |              |         | 1        |                          |                  |                            |                                |                                 |                                     | 9                              | \$950.00    |               |
| Mon-Thurs                                 |             |                  |              |         |          |                          |                  |                            |                                |                                 | 2                                   | 1                              | \$1,400.00  |               |
| Fri, Sun                                  | 2           |                  |              |         | 1        |                          |                  | 1                          |                                |                                 | 1                                   | 4                              | \$1,535.00  |               |
| Saturday                                  |             |                  |              |         |          |                          |                  |                            |                                |                                 | 3                                   | 3                              | \$3,000.00  |               |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 16                             |             | \$5,485.00    |
| July                                      | 1           | 13               | 1            |         | 2        |                          |                  |                            |                                |                                 |                                     | 17                             | \$1,400.00  |               |
| Mon-Thurs                                 |             |                  |              |         | 1        |                          |                  |                            |                                |                                 |                                     | 2                              | \$700.00    |               |
| Fri, Sun                                  |             |                  |              |         |          |                          |                  | 1                          |                                |                                 |                                     | 4                              | \$3,900.00  |               |
| Saturday                                  |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 23                             |             | \$6,000.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| August                                    |             | 11               |              |         | 2        |                          |                  |                            |                                |                                 |                                     | 14                             | \$1,500.00  |               |
| Mon-Thurs                                 |             |                  |              |         | 1        |                          |                  |                            |                                |                                 |                                     | 5                              | \$2,720.00  |               |
| Fri, Sun                                  |             |                  |              |         |          |                          |                  | 1                          |                                |                                 |                                     | 1                              | \$3,340.00  |               |
| Saturday                                  |             |                  |              | 1       |          |                          |                  |                            |                                |                                 |                                     | 24                             |             | \$7,560.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| September                                 |             | 12               |              |         | 2        |                          |                  |                            |                                |                                 |                                     | 14                             | \$575.00    |               |
| Mon-Thurs                                 |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 7                              | \$4,340.00  |               |
| Fri, Sun                                  | 1           |                  |              |         |          |                          |                  |                            |                                |                                 | 3                                   | 3                              | \$3,000.00  |               |
| Saturday                                  |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 24                             |             | \$7,915.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| October                                   |             | 13               |              | 1       | 6        |                          |                  |                            |                                |                                 |                                     | 21                             | \$1,175.00  |               |
| Mon-Thurs                                 |             |                  |              |         | 1        |                          |                  | 1                          |                                |                                 |                                     | 3                              | \$1,000.00  |               |
| Fri, Sun                                  |             |                  |              |         |          |                          |                  |                            |                                |                                 | 1                                   | 1                              | \$0.00      |               |
| Saturday                                  |             |                  |              |         | 1        |                          |                  |                            |                                |                                 |                                     | 25                             |             | \$2,175.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| November                                  |             | 6                |              | 5       |          |                          |                  |                            |                                |                                 |                                     | 11                             | \$450.00    |               |
| Mon-Thurs                                 |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 1                              | \$300.00    |               |
| Fri, Sun                                  |             |                  |              |         |          |                          |                  | 1                          |                                |                                 |                                     | 0                              | \$0.00      |               |
| Saturday                                  |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 12                             |             | \$750.00      |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| December                                  |             | 7                | 4            | 1       |          |                          |                  |                            |                                |                                 |                                     | 13                             | \$1,025.00  |               |
| Mon-Thurs                                 |             |                  |              | 1       |          |                          |                  | 1                          |                                |                                 |                                     | 2                              | \$100.00    |               |
| Fri, Sun                                  |             |                  |              | 1       |          |                          |                  |                            |                                |                                 |                                     | 3                              | \$425.00    |               |
| Saturday                                  |             |                  |              |         | 1        |                          |                  |                            |                                |                                 |                                     | 18                             |             | \$1,550.00    |
| Totals:                                   |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     |                                |             |               |
| Total # of Rentals                        | 8           | 126              | 34           | 16      | 24       | 3                        | 3                | 6                          | 13                             | 8                               | 21                                  | 249                            | \$43,320.00 |               |
| Total Revenue                             |             |                  |              | \$4,800 |          |                          |                  |                            |                                |                                 |                                     | Total 2013 Revenue             | \$43,320.00 | \$43,320      |
| Gratıs Bookings - Maximum \$2000 per year |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | Total 2013 Rentals             | 249         | 249           |
|                                           |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | Total 2013 Weddings Rentals    | 29          | 29            |
|                                           |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | Total 2012 Revenue             | \$46,243    | \$46,243      |
|                                           |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | Total 2012 Rentals             | 222         | 222           |
|                                           |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 2012 vs 2013 Rentals Revenue   | \$2,923     | \$2,923       |
|                                           |             |                  |              |         |          |                          |                  |                            |                                |                                 |                                     | 2012 vs 2013 Number of Rentals | 27          | 27            |

\*Gratıs rentals included:

HPS, Community Garden, Evans Chaffee Kickball Fundraiser, Eco Trails



2014 Pavilion Rentals "Attachment C"

|                                         | Non-Profits | Dance/Mtg<br>Classes | Kitchen Only | Gratu* | RV Event | Gratu<br>Cleaning Fee Only | Retained<br>Deposit | Resident<br>Non-Wedding<br>Event | Non-Resident<br>Non-Wedding<br>Event | Resident<br>Rehearsal or<br>Weddings | Non-Resident<br>Rehearsal or<br>Weddings | Total Rentals | Revenue     | Total Monthly |
|-----------------------------------------|-------------|----------------------|--------------|--------|----------|----------------------------|---------------------|----------------------------------|--------------------------------------|--------------------------------------|------------------------------------------|---------------|-------------|---------------|
| January                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 22                   | 4            |        |          |                            |                     |                                  |                                      |                                      |                                          | 26            | \$1,400.00  |               |
| Fri-Sun                                 |             | 9                    | 7            |        |          |                            |                     |                                  |                                      |                                      | 1                                        | 13            | \$1,440.00  |               |
| Saturday                                |             |                      | 1            |        |          | 1                          |                     |                                  |                                      |                                      | 1                                        | 3             | \$1,225.00  |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 42            |             | \$4,065.00    |
| February                                |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 27                   | 7            |        |          |                            |                     |                                  | 2                                    |                                      |                                          | 31            | \$1,350.00  |               |
| Fri-Sun                                 |             | 4                    | 1            |        |          |                            |                     | 1                                |                                      |                                      |                                          | 6             | \$325.00    |               |
| Saturday                                |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 0             | \$0.00      |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 37            |             | \$1,675.00    |
| March                                   |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 30                   |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 30            | \$1,100.00  |               |
| Fri-Sun                                 |             | 8                    | 1            |        |          |                            |                     |                                  |                                      |                                      |                                          | 9             | \$325.00    |               |
| Saturday                                |             |                      | 1            |        |          |                            |                     |                                  |                                      |                                      |                                          | 1             | \$125.00    |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 40            |             | \$1,550.00    |
| April                                   |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               | 1           | 23                   |              | 1      |          |                            |                     |                                  |                                      |                                      |                                          | 25            | \$875.00    |               |
| Fri-Sun                                 | 1           | 6                    |              |        |          | 2                          | 1                   |                                  | 1                                    |                                      |                                          | 11            | \$1,525.00  |               |
| Saturday                                |             |                      |              |        | 1        |                            |                     |                                  |                                      | 1                                    |                                          | 2             | \$990.00    |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 38            |             | \$3,390.00    |
| May                                     |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 7                    |              | 5      | 3        |                            |                     |                                  | 1                                    |                                      |                                          | 16            | \$650.00    |               |
| Fri-Sun                                 |             | 4                    |              | 1      |          |                            |                     | 2                                | 1                                    |                                      |                                          | 9             | \$2,372.50  |               |
| Saturday                                |             |                      |              |        |          |                            |                     |                                  | 2                                    |                                      | 1                                        | 3             | \$2,800.00  |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 28            |             | \$5,822.50    |
| June                                    |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 21                   |              | 2      |          |                            |                     |                                  | 3                                    |                                      |                                          | 26            | \$1,975.00  |               |
| Fri-Sun                                 | 1           | 2                    |              |        | 1        | 1                          | 1                   |                                  | 1                                    |                                      | 2                                        | 9             | \$2,625.00  |               |
| Saturday                                |             |                      |              |        |          | 1                          |                     |                                  | 2                                    |                                      | 1                                        | 4             | \$3,550.00  |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 39            |             | \$8,150.00    |
| July                                    |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               | 1           | 11                   |              |        | 1        |                            |                     |                                  |                                      | 1                                    |                                          | 15            | \$1,575.00  |               |
| Fri-Sun                                 |             | 2                    |              |        | 1        | 1                          |                     | 1                                |                                      |                                      | 1                                        | 6             | \$1,645.00  |               |
| Saturday                                | 1           |                      |              |        |          |                            |                     |                                  |                                      |                                      | 3                                        | 4             | \$3,650.00  |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 25            |             | \$6,870.00    |
| August                                  |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               | 1           | 19                   |              | 3      |          |                            |                     |                                  | 2                                    |                                      |                                          | 25            | \$1,475.00  |               |
| Fri-Sun                                 | 2           | 3                    |              |        | 1        |                            | 1                   | 1                                |                                      |                                      | 2                                        | 10            | \$3,545.00  |               |
| Saturday                                |             |                      |              | 1      |          |                            |                     |                                  |                                      | 1                                    |                                          | 4             | \$3,190.00  |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 39            |             | \$8,210.00    |
| September                               |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 22                   |              |        | 2        |                            | 1                   | 1                                |                                      |                                      |                                          | 26            | \$1,175.00  |               |
| Fri-Sun                                 | 1           | 6                    |              |        |          |                            | 1                   | 2                                |                                      |                                      | 1                                        | 11            | \$2,752.50  |               |
| Saturday                                |             |                      |              |        |          |                            |                     |                                  |                                      |                                      | 4                                        | 4             | \$3,850.00  |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 41            |             | \$7,777.50    |
| October                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 10                   |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 11            | \$675.00    |               |
| Fri-Sun                                 | 1           | 5                    |              |        | 1        |                            |                     |                                  |                                      |                                      | 1                                        | 8             | \$750.00    |               |
| Saturday                                |             |                      |              |        | 1        |                            |                     |                                  |                                      |                                      | 1                                        | 2             | \$300.00    |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 21            |             | \$1,725.00    |
| November                                |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               |             | 19                   |              |        | 1        |                            |                     | 1                                |                                      |                                      |                                          | 21            | \$625.00    |               |
| Fri-Sun                                 |             | 6                    |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 6             | \$150.00    |               |
| Saturday                                |             |                      |              |        | 1        |                            |                     |                                  |                                      |                                      |                                          | 1             | \$0.00      |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 28            |             | \$775.00      |
| December                                |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             |               |
| Mon-Thurs                               | 1           | 11                   |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 12            | \$725.00    |               |
| Fri-Sun                                 | 1           |                      |              |        | 1        |                            |                     |                                  |                                      |                                      |                                          | 2             | \$292.50    |               |
| Saturday                                | 1           |                      |              |        | 1        |                            |                     |                                  |                                      |                                      |                                          | 2             | \$315.00    |               |
| Totals:                                 |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          | 16            |             | \$1,332.50    |
| Total # of Rentals                      | 14          | 277                  | 13           | 13     | 16       |                            | n/a                 | 10                               | 15                                   | 3                                    | 22                                       | 363           | \$51,342.50 |               |
| Total Revenue                           |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             | \$51,342.50   |
| Gratu Booking - Maximum \$2000 per year |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             | 363           |
|                                         |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             | 25            |
|                                         |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             | \$47,470.00   |
|                                         |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             | 249           |
|                                         |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             | \$3,873       |
|                                         |             |                      |              |        |          |                            |                     |                                  |                                      |                                      |                                          |               |             | 138           |

\*Gratu rentals included:

HPS, Community Garden, Evans Chaffee Kickball Fundraiser, Eco Trails, ERFD

# "Attachment D"

October 21, 2014  
Laura Putnam

## Pavilion Rental Rate Comparison

### 2015 Rates

|                                 | <u>EV Pavilion</u> | <u>Singletree</u> | <u>Brush Creek</u> | <u>Donovan</u> | <u>Westin</u> |
|---------------------------------|--------------------|-------------------|--------------------|----------------|---------------|
| <u>Mon-Thurs</u>                | \$540.00           | \$400             | \$175 + ins.       | \$3,685.00     | \$6k-50k      |
| <u>Fri &amp; Sun</u>            | \$860.00           | \$500             | \$400 + ins.       | \$5,245.00     | \$6k-50k      |
| <u>Saturday</u>                 | \$1,200.00         | \$500             | \$400 + ins.       | \$5,245.00     | \$6k-50k      |
| <u>Non-profit Mon-Thurs</u>     | \$300.00           | \$200             | \$100+ ins.        | ?              | \$6k-50k      |
| <u>Non-profit Fri &amp; Sun</u> | \$325.00           | \$250             | \$200 + ins.       | ?              | \$6k-50k      |
| <u>Non-profit Saturday</u>      | \$350.00           | \$250             | \$200 + ins.       | ?              | \$6k-50k      |

## Amenities Comparison

|                            | <u>EV Pavilion</u>                                                                      | <u>Singletree</u>                                                                  | <u>Brush Creek</u>                                                                                                                                                       | <u>Donovan</u>                                                                                                                                                                                                                            | <u>Westin</u>                                                                                                                     |
|----------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <u>Seating</u>             | 200                                                                                     | 150                                                                                | 140                                                                                                                                                                      | 250                                                                                                                                                                                                                                       | 350                                                                                                                               |
| <u>Cleaning Policy</u>     | included in fee                                                                         | performed by lessee                                                                | performed by lessee                                                                                                                                                      | included in fee                                                                                                                                                                                                                           | included in fee                                                                                                                   |
| <u>Security Deposit</u>    | \$500 due with contract                                                                 | \$250                                                                              | \$500 due with contract                                                                                                                                                  | \$500 damage deposit + 50% rental fee                                                                                                                                                                                                     | info unavailable                                                                                                                  |
| <u>Cancellation Policy</u> | 60 days prior to event                                                                  | 14 days prior to event                                                             | 30 days prior to event                                                                                                                                                   | 50% usage fee is non-refundable                                                                                                                                                                                                           | info unavailable                                                                                                                  |
| <u>Kitchen</u>             | stove, warming ovens<br>prep tables, gas oven<br>freezer, 3 sinks,<br>commercial fridge | prep tables, sink, fridge,<br>dishwasher, grill                                    | warming oven, fridge,<br>freezer, sinks,<br>dishwasher,<br>prep tables                                                                                                   | prep tables, oven, stove, sinks<br>commercial fridge, coffee pots,<br>warming oven, ice maker,<br>microwave, freezer, portable<br>beverage service bar                                                                                    | not available with rental                                                                                                         |
| <u>Tables</u>              | 10 - 6ft. rectangular<br>20 - 60 inch rounds<br>200 fabric chairs                       | 11 - 8ft. Rectangular<br>8 - 60 inch rounds<br>135 chairs<br>sound system<br>wi-fi | 4 - 8ft rectangular<br>19 - 6 ft rounds<br>160 folding chairs<br>4 speakers, cd player<br>projector, screen, wi-fi<br>microphones, amp<br>check in/out attendant<br>none | 12 - 8ft rectangular<br>40 - 60 inch rounds<br>250 fabric + 96 wood patio<br>wall mounted screen, podium,<br>microphone, easels, CD/DVD player<br>sound system, wi-fi<br>Alcohol security @ \$50/hr<br>over 6-8 hour booking is \$35/2hrs | included in rental<br>included in rental<br>state of the art<br>technology<br>catering, event planner<br>several packages offered |
| <u>Chairs</u>              |                                                                                         |                                                                                    |                                                                                                                                                                          |                                                                                                                                                                                                                                           |                                                                                                                                   |
| <u>A/V Equipment</u>       | podium<br>wi-fi                                                                         |                                                                                    |                                                                                                                                                                          |                                                                                                                                                                                                                                           |                                                                                                                                   |
| <u>Staffing</u>            | CSR                                                                                     | none                                                                               | none                                                                                                                                                                     |                                                                                                                                                                                                                                           |                                                                                                                                   |
| <u>Extra Services</u>      | Tear Down                                                                               | none                                                                               | none                                                                                                                                                                     |                                                                                                                                                                                                                                           |                                                                                                                                   |







## MEMORANDUM

To: Eagle-Vail Constituents  
Finance Committee  
Joint Board of Governors  
Jeff Layman, Community Manager

From: Ken Marchetti and Matt Jones

Date: October 30, 2014

Subject: Preliminary 2015 Budget

---

Attached for your consideration is a preliminary 2015 budget for EagleVail Metropolitan District and EagleVail Property Owners Association. This budget is a working draft at this time and public input, Finance Committee and Board Member input are welcome. The departmental budgets were recently received and updated and we are still in the process of going through staff level reviews so we anticipate further minor changes to the working draft but the attached budget provides a good starting point for discussion. The budget is expected to be formally adopted at the Joint Board of Governors meeting on November 20 and the EVPOA budget is scheduled to become final at their annual meeting scheduled for February 2018 so there will be ample opportunity for discussion and revisions.

Highlights of the Metro District 2014 budget are:

1. The District's operations and debt service are primarily funded with property taxes. The District's assessed value is flat since it is not a re-valuation year. The assessed value, mill levy rates and property taxes compared to 2013 are:

|                              | <b>2013</b>          | <b>2014</b>          |                      |                       |
|------------------------------|----------------------|----------------------|----------------------|-----------------------|
|                              | <b><u>Budget</u></b> | <b><u>Budget</u></b> | <b><u>Change</u></b> | <b><u>Percent</u></b> |
| Assessed Value (Preliminary) | 67,304,110           | 67,306,110           | 2,000                | --                    |
| Operating Mill Levy Rate     | 14.835               | 14.835               | 0.000                | --                    |
| Debt Service Mill Levy Rate  | 7.102                | 7.101                | 0.001                | --                    |
| Operating Property Taxes     | 998,456              | 998,486              | 30                   | --                    |
| Debt Service Property Taxes  | 477,994              | 477,941              | (53)                 | --                    |

2. The District's expenditures are detailed in the budget as follows:
  - a. Pavilion and Tennis – Page 2

---

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
[www.mwcpaa.com](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

**Front Range Office**  
357 S. McCaslin Blvd., Suite 200  
Louisville, CO 80027  
(303) 376-6292

## MARCHETTI & WEAVER, LLC

EagleVail Metropolitan District  
October 30, 2014  
Page 2

- b. Swim and Parks – Page 3
- c. Debt Service – Page 4
- d. Golf Revenues – Page 5
- e. Golf Maintenance – Page 6
- f. Golf Pro Shop – Page 7
- g. General and Admin – Page 8
- h. Food and Beverage – Page 9
- i. Capital Expenditures – Page 10

Overall revenues are up approximately 3% and expenditures before capital are up 3.7% over 2014's forecast.

- 3. The Capital expenditures for 2015 will primarily consist of Pool, Parks, Trails, Golf Course Equipment, Clubhouse and Business District Improvements. The Pool, Parks and Trail improvements will be paid out of the Property's Owners Association Capital/Reserve Assessments while the Golf Equipment, Clubhouse and Business District Improvements will be paid out of the Metropolitan Districts general mill levy. This list is still preliminary and subject to revision but shows total Metro District capital expenditures are \$973,938 and POA capital expenditures are \$366,250 for a total of \$1,340,188. The Metro District capital expenditures are detailed on Page 10 of the report and the POA expenditures are shown on page 11-B.
- 4. The Eagle-Vail Property Owners Association revenues and expenditures are shown on pages 11A and 11B and are included as a separate section in the combined summary on Summary Page 1. Highlights of the POA Budget are:

- a. EVPOA Assessments have been budgeted to increase slightly by \$10 for 2015:

|                                          |                |
|------------------------------------------|----------------|
| Units                                    | 1,446          |
| Operating Assessments Per Unit           | 205            |
| Capital/Replacement Assessments Per Unit | 130            |
| Total Assessments Per Unit               | <u>335</u>     |
| Operating Assessment Income              | 296,430        |
| Capital/Replacement Assessment Income    | <u>187,980</u> |
| Total Assessment Income                  | <u>484,410</u> |

- b. Operating expenses for the POA are detailed on Pages 11-A and 11-B of the budget report. The operating portion of the POA budget is basically a break-even budget.
- c. Capital expenditures (either direct or indirect through EVMD) included in the POA's preliminary budget, as indicated above total \$366,250, with a detailed list on Page 11-B.

## MARCHETTI & WEAVER, LLC

EagleVail Metropolitan District  
October 30, 2014  
Page 3

- d. The 2014 POA Administrative Expense Reimbursement with a comparison to 2013 has been calculated as follows:

|                                                                                                                                     | <u>2014</u>    | <u>POA</u>     |                | <u>2015</u>    | <u>POA</u>     |                |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                                                                                                                     | <u>100%</u>    | <u>Percent</u> | <u>Revised</u> | <u>100%</u>    | <u>Percent</u> | <u>Revised</u> |
| Community Manager                                                                                                                   | 101,314        | 50.00%         | 50,657         | 101,314        | 50.00%         | 50,657         |
| Compliance Officer                                                                                                                  | 49,375         | 65.00%         | 32,094         | 49,375         | 65.00%         | 32,094         |
| Admin Manager                                                                                                                       | 49,852         | 10.00%         | 4,985          | 49,852         | 10.00%         | 4,985          |
| Office Manager                                                                                                                      | 35,000         | 50.00%         | 17,500         | 35,000         | 50.00%         | 17,500         |
|                                                                                                                                     | <u>235,541</u> |                | <u>105,236</u> | <u>235,541</u> |                | <u>105,236</u> |
| ICMA                                                                                                                                | 18,843         |                | 8,419          | 18,843         |                | 8,419          |
| Payroll Taxes                                                                                                                       | 4,122          |                | 1,842          | 4,122          |                | 1,842          |
| Workers Comp                                                                                                                        | 4,711          |                | 2,105          | 4,711          |                | 2,105          |
| Health Insurance                                                                                                                    | 47,404         |                | 21,179         | 47,908         |                | 21,404         |
| Employee Incentives                                                                                                                 |                |                | 0              | 12,632         |                | 5,644          |
| Wellness Benefit                                                                                                                    | 2,500          |                | 1,117          | 2,000          |                | 894            |
| Total                                                                                                                               | <u>313,121</u> |                | <u>139,897</u> | <u>325,756</u> |                | <u>145,543</u> |
| Office Overhead Percentage                                                                                                          |                |                | 15.00%         |                |                | 15.00%         |
| Office Overhead Amount<br>(covers):                                                                                                 |                |                | <u>20,985</u>  |                |                | <u>21,831</u>  |
| Dues & Subscriptions, Office Supplies, Pet Pick Up Supplies,<br>Printing, Telephone & Internet, Training & Education, Web Site Mtce |                |                |                |                |                |                |
| Rent                                                                                                                                |                |                | 6,000          |                |                | 6,000          |
| Insurance for entry monuments                                                                                                       |                |                | 1,000          |                |                | 1,000          |
| Auto Insurance                                                                                                                      |                |                | 575            |                |                | 575            |
| Auto Fuel, maintenance                                                                                                              |                |                | 2,000          |                |                | 2,000          |
| Other Miscellaneous                                                                                                                 |                |                | 1,000          |                |                | 1,000          |
| Total                                                                                                                               |                |                | <u>166,882</u> |                |                | <u>177,949</u> |
| Round to                                                                                                                            |                |                | <u>167,000</u> |                |                | <u>178,000</u> |

**RESOLUTIONS OF EAGLE-VAIL METROPOLITAN DISTRICT**

**TO ADOPT 2015 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE EAGLE-VAIL METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2015 AND ENDING ON THE LAST DAY OF DECEMBER 2015.

WHEREAS, the Board of Directors of the Eagle-Vail Metropolitan District has appointed a budget committee to prepare and submit a proposed 2015 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 2, 2014 and continued to November 6, 2014 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Eagle-Vail Metropolitan District, Eagle County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Eagle-Vail Metropolitan District for the year stated above.
- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator or accountant and made a part of the public records of the District.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)



**RESOLUTIONS OF EAGLE-VAIL METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2014, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE EAGLE-VAIL METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Board of Directors of the Eagle-Vail Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 6, 2014 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$998,486.14 and;

WHEREAS, the Eagle-Vail Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$477,940.69, and;

WHEREAS, the 2014 valuation for assessment for the Eagle-Vail Metropolitan District, as certified by the County Assessor is \$67,306,110

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the EAGLE-VAIL METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Eagle-Vail Metropolitan District during the 2015 budget year, there is hereby levied a tax of 14.835 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2014.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2015 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Eagle-Vail Metropolitan District during the 2015 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2014.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

**RESOLUTIONS OF EAGLE-VAIL METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Eagle-Vail Metropolitan District during the 2015 budget year, there is hereby levied a tax of 7.101 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2014.
- Section 5. That any officer or the District Administrator or accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Eagle-Vail Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Eagle-Vail Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

**RESOLUTIONS OF EAGLE-VAIL METROPOLITAN DISTRICT (CONTINUED)**

**TO APPROPRIATE SUMS OF MONEY**  
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE EAGLE-VAIL METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 6, 2014, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAGLE-VAIL METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

|                                       |                |
|---------------------------------------|----------------|
| Parks & Recreation Operating Expenses | \$381,160      |
| General and Administrative Expenses   | 550,950        |
| Golf Operating Expenses               | 1,221,510      |
| Pro Shop Cost of Goods Sold           | 104,000        |
| Food Service Expenses                 | 242,849        |
| Certificates of Participation         | 272,963        |
| Capital Projects                      | <u>973,938</u> |

TOTAL GENERAL FUND: \$3,747,370

DEBT SERVICE FUND:

|              |                  |
|--------------|------------------|
| Debt Service |                  |
| Expenditures | <u>\$488,751</u> |

TOTAL DEBT SERVICE FUND: \$488,751

**RESOLUTIONS OF EAGLE-VAIL METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2015 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY**

The above resolutions to adopt the 2015 budget, set the mill levies and to appropriate sums of money were adopted this 6<sup>th</sup> day of November, 2014.

Attest: \_\_\_\_\_

Title: \_\_\_\_\_





Accountants' Compilation Report

Joint Board of Governors  
Eagle Vail Metropolitan District and Eagle Vail Property Owners Association  
Edwards, Colorado

October 30, 2014

We have compiled the accompanying combined statement of revenues, expenditures and changes in fund balance of Eagle Vail Metropolitan District and Eagle Vail Property Owners Association for the nine month period ended September 30, 2014 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2014 and the preliminary budget for calendar year 2015, in accordance with standards established by the American Institute of Certified Public Accountants.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

We serve in a dual role with the District, as a consulting financial manager and as an external accountant. Management (with our participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. We have prepared these financial statements in our capacity as a consulting financial manager for the District.

As an external accountant our responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with my participation) has elected to omit substantially all of the disclosures and the statement of cash flows as of September 30, 2014, required by generally accepted accounting principles. Management has also 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 historical financial statements and if the summary of significant accounting policies were included in the budget and forecast, they might influence the user's conclusions about the District's and Association's historical financial position results of operations and cash flows and the forecasted results of operations and fund balances. Accordingly, the historical financial statements and forecast are not designed for those who are not informed about such matters.

The actual historical information for calendar year 2013 is presented for comparative purposes only. The 2013 information for the District is taken from financial statements which have been audited by McMahan and Associates, L.L.C. and upon which they expressed an unqualified opinion in their report dated July 18, 2014. The 2013 information for the Association is taken from is taken from the statement of revenues and expenses compiled by Marchetti & Weaver LLC. My report on the 2013 financial information noted that management had elected to omit substantially all disclosures and the statement of cash flows for the Association and if these omissions had been included, they might influence the user's conclusions about the Association's 2013 financial position, results of operations and cash flows. Accordingly, the 2013 financial statements are not designed for those who are not informed about such matters.

We are not independent from an accounting and auditing perspective with respect to Eagle Vail Metropolitan District because we perform certain accounting services that impair our independence.

*Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
[www.mwcpaa.com](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

**Front Range Office**  
357 S. McCaslin Blvd., Suite 200  
Louisville, CO 80027  
(303) 376-6292

EAGLE-VALE METROPOLITAN DISTRICT AND PROPERTY OWNERS ASSOCIATION  
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCES (SEE NOTE BELOW)

| Printed: 10/30/14                                     |               |                |                                           |               |                                   |                       |                   |                          |                           |
|-------------------------------------------------------|---------------|----------------|-------------------------------------------|---------------|-----------------------------------|-----------------------|-------------------|--------------------------|---------------------------|
| Actual, Budget and Forecast for the Periods Indicated |               |                |                                           |               |                                   |                       |                   |                          |                           |
| New Acct No                                           | Cal Yr Actual | Adopted Budget | Cal Yr 2014 Projected Variance Fav(Unfav) | 2014 Forecast | Last Year YTD Actual To 9/30/2013 | YTD Actual To 9/30/14 | Budget To 9/30/14 | Variance Favor (Unfavor) | Cal Yr Prelim 2015 Budget |
| Account                                               | Pg            |                |                                           |               |                                   |                       |                   |                          |                           |
| <b>Assessed Value</b>                                 |               | 80,582,710     | 67,304,110                                | 0             | 67,304,110                        |                       |                   |                          | 67,306,110                |
| Operating Mill Levy Rate                              |               | 14.835         | 14.835                                    | 0.000         | 14.835                            |                       |                   |                          | 14.835                    |
| Debt Service Mill Rate                                |               | 5.931          | 7.102                                     | 0.000         | 7.102                             |                       |                   |                          | 7.101                     |
|                                                       |               | 20,766         | 21,937                                    |               | 21,937                            |                       |                   |                          | 21,936                    |
| <b>District Revenues</b>                              |               |                |                                           |               |                                   |                       |                   |                          |                           |
| Operating Property Tax                                |               | 1,193,784      | 998,456                                   | 0             | 998,456                           | 1,168,696             | 986,141           | 8,668                    | 998,486                   |
| Debt Service Property Tax                             |               | 477,270        | 477,994                                   | 0             | 477,994                           | 467,240               | 472,108           | 467,949                  | 477,941                   |
| Total Property Tax                                    |               | 1,671,054      | 1,476,450                                 | 0             | 1,476,450                         | 1,635,936             | 1,458,250         | 12,828                   | 1,476,427                 |
| Operating Specific Ownership Tax                      |               | 49,144         | 39,938                                    | 0             | 39,938                            | 32,359                | 31,259            | 4,634                    | 39,939                    |
| Debt Service Specific Ownership Tax                   |               | 19,648         | 19,120                                    | 0             | 19,120                            | 12,937                | 14,925            | 2,179                    | 19,118                    |
| Water Tap Fees                                        | 2             | 54,400         | 0                                         | 41,477        | 54,400                            | 41,477                | 41,477            | 0                        | 0                         |
| Interest Income                                       |               | 74,722         | 17,383                                    | 0             | 67,743                            | 67,743                | 7,645             | 13,037                   | 18,251                    |
| Golf Revenues less Cost of Goods Sold                 | 5             | 1,230,593      | 1,285,500                                 | (61,701)      | 1,223,799                         | 1,235,051             | 1,220,048         | (67,193)                 | 1,279,500                 |
| Pavilion, Tennis, Swim & Parks Revenue                | 5             | 207,669        | 211,650                                   | (13,499)      | 198,151                           | 179,434               | 181,177           | (5,429)                  | 215,650                   |
| Food and Beverage Rev less CGS                        | 9             | 133,888        | 157,368                                   | (15,954)      | 141,414                           | 133,326               | 143,169           | (10,528)                 | 161,568                   |
| <b>Total District Revenues</b>                        |               | 3,441,117      | 3,207,409                                 | (49,677)      | 3,157,732                         | 3,351,187             | 3,097,950         | (27,425)                 | 3,210,452                 |
| <b>District Disbursements</b>                         |               |                |                                           |               |                                   |                       |                   |                          |                           |
| Golf Maintenance Expense                              | 6A            | (706,385)      | (746,706)                                 | (677)         | (747,383)                         | (556,462)             | (550,072)         | (609,890)                | (759,864)                 |
| Golf Pro Shop and Willow Creek                        | 7B            | (390,864)      | (403,900)                                 | (7,769)       | (411,689)                         | (311,870)             | (324,412)         | (342,480)                | (413,383)                 |
| Clubhouse Expense                                     | 8B            | (49,196)       | (47,363)                                  | (1,132)       | (48,495)                          | (39,900)              | (33,479)          | (5,139)                  | (232)                     |
| Food & Beverage Expense                               | 9             | (118,799)      | (129,323)                                 | 11,346        | (117,977)                         | (101,900)             | (98,165)          | (113,932)                | (143,897)                 |
| Pavilion Expenses                                     | 2             | (39,966)       | (44,270)                                  | 6,450         | (37,820)                          | (33,613)              | (29,874)          | (34,993)                 | (44,770)                  |
| Tennis Expenses                                       | 2             | (3,562)        | (3,650)                                   | 0             | (3,650)                           | (2,746)               | (2,432)           | (3,272)                  | (3,650)                   |
| Swim Expenses                                         | 3             | (139,827)      | (151,569)                                 | (14,177)      | (165,746)                         | (113,633)             | (150,262)         | (134,828)                | (168,940)                 |
| Parks Expense                                         | 3             | (137,326)      | (148,800)                                 | 6,119         | (142,681)                         | (121,755)             | (119,933)         | (132,046)                | (163,800)                 |
| General and Administrative Expense - GF               | 8             | (450,898)      | (544,811)                                 | 29,094        | (515,717)                         | (327,790)             | (342,011)         | (398,169)                | (550,950)                 |
| Treasurer's and Paying Agent Fees - DS                |               | (15,553)       | (15,540)                                  | 0             | (15,540)                          | (15,234)              | (15,377)          | (15,238)                 | (15,538)                  |
| Debt Service - GO Bonds                               | 4             | (472,800)      | (473,300)                                 | 0             | (473,300)                         | (146,400)             | (144,150)         | (144,150)                | (473,213)                 |
| Debt Service '99 Cents of Participation               | 4             | (275,475)      | (274,563)                                 | 8             | (274,555)                         | (30,238)              | (27,281)          | (27,282)                 | (272,963)                 |
| <b>Total MD Disbursements Before Capital</b>          |               | (2,800,651)    | (2,983,795)                               | 29,242        | (2,954,553)                       | (1,801,540)           | (1,837,448)       | (1,994,899)              | (3,059,231)               |
| <b>District Surplus (Deficit) Before Capital</b>      |               | 640,466        | 223,614                                   | (20,434)      | 203,180                           | 1,549,647             | 1,260,502         | 1,130,476                | 151,221                   |
| Capital Financing                                     | 4             |                | 0                                         | 0             | 0                                 | 0                     | 0                 | 0                        | 0                         |
| Sale of Assets                                        |               |                |                                           |               |                                   |                       |                   |                          |                           |
| Capital Expenditures                                  | 10            | (118,524)      | (449,792)                                 | 128,894       | (320,898)                         | (368,729)             | (35,962)          | (620,620)                | (973,938)                 |
| <b>District Surplus (Deficit)</b>                     |               | 521,942        | (226,178)                                 | 108,460       | (117,718)                         | 1,180,918             | 1,224,539         | 509,856                  | (822,717)                 |
| Fund Balance - Beginning Metro                        |               | 3,019,404      | 3,250,139                                 | 291,207       | 3,541,346                         | 3,106,298             | 3,541,346         | 3,250,139                | 3,423,628                 |
| Change in Bond Res Funds, Prepaids & Inventory        |               |                | 0                                         | 0             | 0                                 | 0                     | 0                 | 0                        |                           |
| <b>Fund Bal - End Metro (incl Restrict'd Bond Fun</b> |               | 3,541,346      | 3,023,961                                 | 399,667       | 3,423,628                         | 4,287,216             | 4,765,886         | 3,759,995                | 2,800,911                 |
| <b>Components of Fund Balance</b>                     |               |                |                                           |               |                                   |                       |                   |                          |                           |
| Operating reserve (~50% of Operating Exp)             |               | 1,400,325      | 1,491,897                                 | (14,621)      | 1,477,276                         | 900,770               | 918,724           | 997,449                  | 1,529,616                 |
| Capital & Replacement Reserve                         |               | 2,141,021      | 1,532,064                                 | 414,288       | 1,946,352                         | 3,386,446             | 3,847,162         | 2,762,546                | 1,071,296                 |
| <b>Total</b>                                          |               | 3,541,346      | 3,023,961                                 | 399,667       | 3,423,628                         | 4,287,216             | 4,765,886         | 3,759,995                | 2,800,911                 |

See accompanying accountant's report.

**EAGLE-VALE METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCES**

| EAGLE-VALE METROPOLITAN DISTRICT                      |     |             |           |             |           |                     |                         |                       |                   |                       |                    |         |             |
|-------------------------------------------------------|-----|-------------|-----------|-------------|-----------|---------------------|-------------------------|-----------------------|-------------------|-----------------------|--------------------|---------|-------------|
| STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCES |     |             |           |             |           |                     |                         |                       |                   |                       |                    |         |             |
| Actual, Budget and Forecast for the Periods Indicated |     |             |           |             |           |                     |                         |                       |                   |                       |                    |         |             |
| Printed: 10/30/14                                     |     |             |           |             |           |                     |                         |                       |                   |                       |                    |         |             |
| Account                                               | Ref | Cal Yr 2013 |           | Cal Yr 2014 |           | Last Year           |                         | 2014 Year to Date     |                   | Cal Yr                |                    | Percent | Explanation |
|                                                       |     | Actual      | Budget    | Projected   | Forecast  | Actual To 9/30/2013 | YTD Actual To 9/30/2013 | YTD Actual To 9/30/14 | Budget To 9/30/14 | YTD Budget To 9/30/14 | Prelim 2015 Budget |         |             |
| POA Surplus (Deficit)                                 |     |             |           |             |           |                     |                         |                       |                   |                       |                    |         |             |
| POA Op Assmts (See Also Cap Assmt Below)              | 11  | 281,970     | 289,200   | 0           | 289,200   | 281,970             | 289,200                 | 289,200               | 0                 | 286,430               | 7,230              | 2%      |             |
| DRB Fees                                              | 11  | 7,258       | 2,400     | 3,200       | 5,800     | 5,968               | 4,580                   | 1,800                 | 2,760             | 5,600                 | 0                  | 0%      |             |
| POA Other Income                                      | 11  | 30,534      | 18,700    | 10,900      | 29,600    | 24,209              | 24,876                  | 14,025                | 10,851            | 26,000                | (3,800)            | -12%    |             |
| General, Admin & Operations                           | 11  | (243,919)   | (278,392) | 7,590       | (271,802) | (189,302)           | (187,591)               | (216,639)             | 29,048            | (301,807)             | (30,005)           | 11%     |             |
| Community Relations                                   | 11  | (16,476)    | (33,860)  | 2,000       | (31,860)  | (12,432)            | (10,122)                | (17,245)              | 7,123             | (46,360)              | (14,500)           | 46%     |             |
| Design Review Committee                               | 11  | (15,580)    | 0         | (13,000)    | (12,120)  | (9,690)             | (9,750)                 | 60                    | (13,000)          | 0                     | 0                  | 0%      |             |
| POA Operating Surplus (Deficit)                       |     | 43,787      | (15,952)  | 23,680      | 7,738     | 98,293              | 111,232                 | 61,391                | 49,841            | (33,137)              | (40,875)           | -528%   |             |
| POA Cap Res Assmt (See Op Assmt Above)                | 11  | 151,830     | 180,750   | 0           | 180,750   | 151,830             | 180,750                 | 180,750               | 0                 | 187,980               | 7,230              | 4%      |             |
| POA Projects, Capital and Non-Routine                 | 11  | (326,778)   | (171,880) | (5,327)     | (177,207) | (26,778)            | (5,148)                 | (50,000)              | 44,852            | (366,250)             | (189,043)          | 107%    |             |
| POA Capital Surplus (Deficit)                         | 11  | (174,948)   | 8,870     | (5,327)     | 3,543     | 125,052             | 175,602                 | 130,750               | 44,852            | (178,270)             | (181,813)          | -5132%  |             |
| POA Overall Surplus (Deficit)                         |     | (131,161)   | (7,082)   | 18,363      | 11,281    | 223,345             | 288,834                 | 182,141               | 94,693            | (211,407)             | (222,688)          | -1874%  |             |
| Fund Balance - Beginning POA                          | 11  | 447,747     | 202,995   | 113,314     | 316,309   | 447,747             | 316,309                 | 202,995               | 113,314           | 327,011               | 10,703             | 3%      |             |
| Less Depreciation                                     |     | (277)       | (578)     | 0           | (578)     | 0                   | 0                       | 0                     | 0                 | (578)                 | 0                  |         |             |
| Fund Bal - End POA                                    | 11  | 316,309     | 195,335   | 131,677     | 327,011   | 671,092             | 603,143                 | 395,136               | 208,007           | 115,028               | (211,985)          | -85%    |             |

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-VALE METROPOLITAN DISTRICT<br>STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCES<br>Actual, Budget and Forecast for the Periods Indicated |                                                |     |                  |                   |                                     |                    |                                            |                             |                             |                                |                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|-----|------------------|-------------------|-------------------------------------|--------------------|--------------------------------------------|-----------------------------|-----------------------------|--------------------------------|-----------------|
| New<br>Acct<br>No                                                                                                                                  | Account                                        | Ref | Cal Yr 2014      |                   |                                     |                    | 10/30/14                                   |                             |                             |                                | Percent         |
|                                                                                                                                                    |                                                |     | Cal Yr<br>Actual | Adopted<br>Budget | Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | YTD<br>Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) |                 |
|                                                                                                                                                    | Assessed Value                                 |     | 80,582,710       | 67,304,110        |                                     | 67,304,110         |                                            |                             |                             |                                |                 |
|                                                                                                                                                    | Operating Mill Levy Rate                       |     | 14.835           | 14.835            |                                     | 14.835             |                                            |                             |                             |                                |                 |
|                                                                                                                                                    | Debt Service Mill Rate                         |     | 5.931            | 7.102             |                                     | 7.102              |                                            |                             |                             |                                |                 |
|                                                                                                                                                    | General Operations Revenue & (Expenditures)    |     |                  |                   |                                     |                    |                                            |                             |                             |                                |                 |
| 1-41100                                                                                                                                            | Operating Property Tax                         |     | 1,193,784        | 998,456           | 0                                   | 998,456            | 1,168,696                                  | 986,141                     | 977,473                     | 8,668                          | 0%              |
| 1-41200                                                                                                                                            | Operating Specific Ownership Tax               |     | 49,144           | 39,938            | 0                                   | 39,938             | 32,359                                     | 31,259                      | 26,626                      | 4,634                          | 0%              |
|                                                                                                                                                    | Water Tap Fees                                 | 2   | 54,400           | 0                 | 41,477                              | 41,477             | 54,400                                     | 41,477                      | 0                           | 41,477                         | 0%              |
| 1-47100                                                                                                                                            | Interest Income                                |     | 74,722           | 17,383            | 0                                   | 17,383             | 67,743                                     | 7,645                       | 13,037                      | 18,251                         | -100%           |
|                                                                                                                                                    | General and Administrative Expense             | 8   | (450,898)        | (544,811)         | 29,094                              | (515,717)          | (327,790)                                  | (342,011)                   | (398,169)                   | 56,158                         | 5%              |
|                                                                                                                                                    | Debt Service '99 Certs of Participation        | 4   | (275,475)        | (274,563)         | 8                                   | (274,555)          | (30,238)                                   | (27,281)                    | (27,282)                    | 0                              | 7%              |
|                                                                                                                                                    | Total General Operations                       |     | 645,677          | 236,404           | 70,579                              | 306,982            | 965,172                                    | 697,230                     | 591,686                     | 105,544                        | -1%             |
|                                                                                                                                                    |                                                |     |                  |                   |                                     |                    |                                            |                             |                             |                                | Per COP Sch     |
|                                                                                                                                                    |                                                |     |                  |                   |                                     |                    |                                            |                             |                             |                                | -24%            |
|                                                                                                                                                    | Debt Service                                   |     |                  |                   |                                     |                    |                                            |                             |                             |                                |                 |
| 2-48100                                                                                                                                            | Debt Service Property Tax                      |     | 477,270          | 477,994           | 0                                   | 477,994            | 467,240                                    | 472,108                     | 467,949                     | 4,160                          | 0%              |
| 2-41300                                                                                                                                            | Debt Service Specific Ownership Tax            |     | 19,648           | 19,120            | 0                                   | 19,120             | 12,937                                     | 14,925                      | 12,747                      | 2,179                          | 0%              |
|                                                                                                                                                    | Debt Service - General Bonds                   | 4   | (472,800)        | (473,300)         | 0                                   | (473,300)          | (146,400)                                  | (144,150)                   | (144,150)                   | 0                              | 0%              |
| 1-80580                                                                                                                                            | Paying Agent Fees for Bonds                    |     | (1,200)          | (1,200)           | 0                                   | (1,200)            | (1,200)                                    | (1,200)                     | (1,200)                     | 0                              | 0%              |
| 2-41310                                                                                                                                            | Treasurer's Fees - Debt Service                |     | (14,353)         | (14,340)          | 0                                   | (14,340)           | (14,034)                                   | (14,177)                    | (14,038)                    | (138)                          | 0%              |
|                                                                                                                                                    |                                                |     | 8,564            | 8,274             | 0                                   | 8,274              | 319,543                                    | 327,506                     | 321,307                     | 6,200                          | 0%              |
|                                                                                                                                                    | Parks & Rec Operations Surplus (Deficit)       |     |                  |                   |                                     |                    |                                            |                             |                             |                                |                 |
| 2                                                                                                                                                  | Pavilion Operations                            |     | 10,141           | 11,730            | 450                                 | 12,180             | 7,242                                      | 12,396                      | 9,263                       | 3,133                          | -16%            |
| 2                                                                                                                                                  | Tennis Operations                              |     | (3,562)          | (3,650)           | 0                                   | (3,650)            | (2,746)                                    | (2,432)                     | (3,272)                     | 840                            | 0%              |
| 3                                                                                                                                                  | Swim Club                                      |     | (29,592)         | (32,569)          | (22,115)                            | (54,684)           | (4,430)                                    | (39,201)                    | (16,870)                    | (22,331)                       | 0%              |
| 3                                                                                                                                                  | Parks and Fields                               |     | (89,999)         | (112,150)         | 6,558                               | (105,592)          | (92,379)                                   | (92,087)                    | (107,654)                   | 15,567                         | -18%            |
|                                                                                                                                                    | Total Parks & Rec Operating                    |     | (113,012)        | (136,639)         | (15,107)                            | (151,746)          | (92,313)                                   | (121,325)                   | (118,534)                   | (2,791)                        | 20%             |
|                                                                                                                                                    |                                                |     |                  |                   |                                     |                    |                                            |                             |                             |                                | Based on Prior  |
|                                                                                                                                                    |                                                |     |                  |                   |                                     |                    |                                            |                             |                             |                                | -16%            |
|                                                                                                                                                    | Golf Operations Surplus (Deficit)              |     |                  |                   |                                     |                    |                                            |                             |                             |                                |                 |
| 5                                                                                                                                                  | Golf Revenue                                   |     | 1,230,593        | 1,285,500         | (61,701)                            | 1,223,799          | 1,235,051                                  | 1,220,048                   | 1,287,241                   | (67,193)                       | 5%              |
| 6A                                                                                                                                                 | Golf Maintenance Expense                       |     | (706,385)        | (746,706)         | (677)                               | (747,383)          | (556,462)                                  | (550,072)                   | (609,890)                   | 59,818                         | 2%              |
| 7B                                                                                                                                                 | Golf Pro Shop and Willow Creek                 |     | (390,864)        | (403,900)         | (7,789)                             | (411,689)          | (311,870)                                  | (324,412)                   | (342,480)                   | 18,068                         | 0%              |
| 8B                                                                                                                                                 | Clubhouse Expense                              |     | (49,196)         | (47,363)          | (1,132)                             | (48,495)           | (39,900)                                   | (33,479)                    | (38,618)                    | 5,139                          | 0%              |
| 9                                                                                                                                                  | Food & Beverage                                |     | 15,089           | 28,045            | (4,607)                             | 23,437             | 31,426                                     | 45,004                      | 39,765                      | 5,239                          | 0%              |
|                                                                                                                                                    | Total Golf Ops Surplus (Deficit) Before Cap    |     | 99,237           | 115,575           | (75,906)                            | 39,669             | 358,245                                    | 357,090                     | 336,017                     | 21,073                         | -25%            |
|                                                                                                                                                    |                                                |     |                  |                   |                                     |                    |                                            |                             |                             |                                | Per Dir of Golf |
|                                                                                                                                                    |                                                |     |                  |                   |                                     |                    |                                            |                             |                             |                                | 91%             |
|                                                                                                                                                    | Total Operating Income Before Capital          |     | 640,466          | 223,614           | (20,434)                            | 203,180            | 1,549,647                                  | 1,260,502                   | 1,130,476                   | 130,026                        | -26%            |
|                                                                                                                                                    | Capital Financing & Expenditures               |     |                  |                   |                                     |                    |                                            |                             |                             |                                |                 |
| 4                                                                                                                                                  | Grant Funding/Contributions/Property Sales     |     | 0                | 0                 | 0                                   | 0                  | 0                                          | 0                           | 0                           | 0                              | 0%              |
| 4                                                                                                                                                  | Bond and COP Financing Proceeds                |     | 0                | 0                 | 0                                   | 0                  | 0                                          | 0                           | 0                           | 0                              | 0%              |
| 4                                                                                                                                                  | Bond and COP Cost of Issue                     |     | 0                | 0                 | 0                                   | 0                  | 0                                          | 0                           | 0                           | 0                              | 0%              |
| 4                                                                                                                                                  | COPs Refunding                                 |     | 0                | 0                 | 0                                   | 0                  | 0                                          | 0                           | 0                           | 0                              | 0%              |
| 10B                                                                                                                                                | Capital Expenditures and Equipment             |     | (118,524)        | (449,792)         | 128,894                             | (320,898)          | (368,729)                                  | (35,962)                    | (620,620)                   | 584,657                        | 204%            |
|                                                                                                                                                    | Equipment Use/Purchase Pmts & Cost of Issue    |     | 0                | 0                 | 0                                   | 0                  | 0                                          | 0                           | 0                           | 0                              | 0%              |
| 4                                                                                                                                                  | Total Capital Financing & Expenditures         |     | (118,524)        | (449,792)         | 128,894                             | (320,898)          | (368,729)                                  | (35,962)                    | (620,620)                   | 584,657                        | 204%            |
|                                                                                                                                                    | Overall District Surplus (Deficit)             |     | 521,942          | (226,178)         | 108,460                             | (117,718)          | 1,180,918                                  | 1,224,539                   | 509,856                     | 714,683                        | 599%            |
|                                                                                                                                                    | Fund Balance - Beginning                       |     | 3,019,404        | 3,250,139         | 291,207                             | 3,541,346          | 3,106,298                                  | 3,541,346                   | 3,250,139                   | 291,207                        | -3%             |
|                                                                                                                                                    | Change in Bond Res Funds, Prepaids & Inventory |     |                  |                   | 0                                   | 0                  |                                            |                             |                             |                                | Combined        |
|                                                                                                                                                    | Fund Bal - End (Including Restrict'd Bond F    | 4   | 3,541,346        | 3,023,961         | 399,667                             | 3,423,628          | 4,287,216                                  | 4,765,886                   | 3,759,995                   | 1,005,891                      | -24%            |

Page 1-C (Summary C)

Checkpoint to Detail Schedules



EAGLE VAIL METROPOLITAN DISTRICT

OTHER REVENUES

Actual, Budget and Forecast for the Periods Indicated

Printed: 10/30/14

| New Acct No | Account                                | Cal Yr Actual   | Adopted Budget 2014 | Projected Variance Fav(Unfav) | Cal Yr 2014 Forecast | Last Year YTD Actual 9/30/2013 | YTD Actual To 9/30/14 | YTD Budget To 9/30/14 | Variance Favor (Unfavor) | Cal Yr Prelim Budget 2015 | '15 Budget vs '14 Forecast | Percent     | Explanation  |
|-------------|----------------------------------------|-----------------|---------------------|-------------------------------|----------------------|--------------------------------|-----------------------|-----------------------|--------------------------|---------------------------|----------------------------|-------------|--------------|
| 1-42100     | Water Tap Fees                         | 0               | 0                   | 8,052                         | 8,052                | 0                              | 8,052                 | 0                     | 8,052                    | 0                         | (8,052)                    |             |              |
| 1-42200     | Village At Avon Tap Fees               | 0               | 0                   | 0                             | 0                    | 0                              | 0                     | 0                     | 0                        | 0                         | 0                          |             |              |
| 1-42300     | Buffalo Ridge Tap Fees                 | 54,400          | 0                   | 33,425                        | 33,425               | 54,400                         | 33,425                | 0                     | 33,425                   | 0                         | (33,425)                   |             |              |
|             | Kayak Crossing Def. Taps               |                 |                     |                               |                      |                                |                       |                       |                          |                           | 0                          |             |              |
|             | <b>Total Tap Fees</b>                  | <b>54,400</b>   | <b>0</b>            | <b>41,477</b>                 | <b>41,477</b>        | <b>54,400</b>                  | <b>41,477</b>         | <b>0</b>              | <b>41,477</b>            | <b>0</b>                  | <b>(41,477)</b>            |             |              |
|             | <b>Interest Income</b>                 |                 |                     |                               |                      |                                |                       |                       |                          |                           |                            |             |              |
|             | INTEREST                               |                 |                     | 0                             |                      |                                |                       |                       | 0                        |                           | 0                          |             |              |
|             | INTEREST EARNINGS                      |                 |                     | 0                             |                      |                                |                       |                       | 0                        |                           | 0                          |             |              |
|             | INTEREST INCOME                        |                 |                     | 0                             |                      |                                |                       |                       | 0                        |                           | 0                          |             |              |
|             | INTEREST INCOME DUPLEX                 |                 |                     | 0                             |                      |                                |                       |                       | 0                        |                           | 0                          |             |              |
|             | INTEREST INCOME                        |                 |                     | 0                             |                      |                                |                       |                       | 0                        |                           | 0                          |             |              |
|             | <b>Pavilion Operations</b>             |                 |                     |                               |                      |                                |                       |                       |                          |                           |                            |             |              |
| 1-43100     | Rent - Pavilion                        | 46,708          | 50,000              | 0                             | 50,000               | 36,555                         | 42,270                | 40,056                | 2,214                    | 55,000                    | 5,000                      | 10%         |              |
| 1-43110     | Rent-Pavilion Tables/Chairs            | 3,400           | 6,000               | (6,000)                       | 0                    | 4,300                          | 0                     | 4,200                 | (4,200)                  | 0                         | 0                          | 0%          |              |
| 1-43200     | POA Rent & Utility Reimbursement       | 0               | 0                   | 0                             | 0                    | 0                              | 0                     | 0                     | 0                        | 0                         | 0                          | N/A         |              |
|             | <b>Pavilion Income</b>                 | <b>50,108</b>   | <b>56,000</b>       | <b>(6,000)</b>                | <b>50,000</b>        | <b>40,855</b>                  | <b>42,270</b>         | <b>44,256</b>         | <b>(1,986)</b>           | <b>55,000</b>             | <b>5,000</b>               | <b>10%</b>  |              |
| 1-53310     | Pavilion Advertising                   | (2,430)         | (3,500)             | 1,500                         | (2,000)              | (1,821)                        | (1,322)               | (3,357)               | 2,035                    | (3,000)                   | (1,000)                    | 50%         |              |
| 1-53339     | Pavilion Operations                    | (280)           | (2,000)             | 1,000                         | (1,000)              | (280)                          | (400)                 | (1,500)               | 1,100                    | (2,000)                   | (1,000)                    | 100%        |              |
| 1-53340     | Pavilion Contract Cleaning             | (16,463)        | (14,500)            | 0                             | (14,500)             | (13,509)                       | (13,760)              | (10,875)              | (2,885)                  | (14,500)                  | 0                          | 0%          |              |
| 1-53350     | Pavilion Irrigation, Planters, Flowers |                 | (4,350)             | 2,350                         | (2,000)              |                                | (1,632)               | (3,263)               | 1,630                    | (4,350)                   | (2,350)                    | 118%        |              |
| 1-53410     | Pavilion Repairs & Maint               | (6,745)         | (4,000)             | 0                             | (4,000)              | (6,351)                        | (3,160)               | (3,877)               | 718                      | (5,000)                   | (1,000)                    | 25%         | Hot Wtr Htr? |
| 1-53510     | Pavilion Supplies                      | (3,551)         | (3,500)             | 0                             | (3,500)              | (3,157)                        | (2,762)               | (3,156)               | 394                      | (3,500)                   | 0                          | 0%          |              |
| 1-53700     | Pavilion Utility - Electric            | (3,827)         | (3,500)             | 0                             | (3,500)              | (2,888)                        | (2,822)               | (2,134)               | (688)                    | (3,500)                   | 0                          | 0%          |              |
| 1-53710     | Pavilion Utility - Gas                 | (3,761)         | (4,120)             | 0                             | (4,120)              | (2,902)                        | (3,536)               | (3,323)               | (213)                    | (4,120)                   | 0                          | 0%          |              |
| 1-53720     | Pavilion Utility - Water/Sewer         | (1,052)         | (2,000)             | 800                           | (1,200)              | (793)                          | (889)                 | (1,409)               | 520                      | (2,000)                   | (800)                      | 67%         |              |
| 1-53740     | Pavilion Trash Removal                 | (1,859)         | (2,800)             | 800                           | (2,000)              | (1,913)                        | 410                   | (2,100)               | 2,510                    | (2,800)                   | (800)                      | 40%         |              |
|             | <b>Pavilion Expenses</b>               | <b>(39,966)</b> | <b>(44,270)</b>     | <b>6,450</b>                  | <b>(37,820)</b>      | <b>(33,613)</b>                | <b>(29,874)</b>       | <b>(34,993)</b>       | <b>5,119</b>             | <b>(44,770)</b>           | <b>(6,950)</b>             | <b>18%</b>  |              |
|             | <b>Total Pavilion Operations</b>       | <b>10,141</b>   | <b>11,730</b>       | <b>450</b>                    | <b>12,180</b>        | <b>7,242</b>                   | <b>12,396</b>         | <b>9,263</b>          | <b>3,133</b>             | <b>10,230</b>             | <b>(1,950)</b>             | <b>-16%</b> |              |
| 1-43600     | <b>Tennis Operations</b>               |                 |                     |                               |                      |                                |                       |                       |                          |                           |                            |             |              |
|             | Tennis Revenue                         | 0               | 0                   | 0                             | 0                    | 0                              | 0                     | 0                     | 0                        | 0                         | 0                          |             |              |
| 1-55410     | Repair & Maintenance/Courts/Eq         | (1,013)         | (1,000)             | 0                             | (1,000)              | (1,013)                        | (520)                 | (1,000)               | 480                      | (1,000)                   | 0                          | 0%          |              |
| 1-55420     | Repair & Maintenance/Structural        | (732)           | (1,000)             | 0                             | (1,000)              | (388)                          | (520)                 | (1,000)               | 480                      | (1,000)                   | 0                          | 0%          |              |
| 1-55510     | Supplies - Operating/Office            | 0               | 0                   | 0                             | 0                    | 0                              | 0                     | 0                     | 0                        | 0                         | 0                          | NA          |              |
| 1-55800     | Tennis Utility - Electric              | (235)           | (240)               | 0                             | (240)                | (176)                          | (176)                 | (156)                 | (20)                     | (240)                     | 0                          | 0%          |              |
| 1-55840     | Tennis Utility - Water/Sewer           | (878)           | (900)               | 0                             | (900)                | (659)                          | (736)                 | (607)                 | (130)                    | (900)                     | 0                          | 0%          |              |
| 1-55820     | Tennis Utility - Trash                 | (704)           | (510)               | 0                             | (510)                | (510)                          | (480)                 | (510)                 | 30                       | (510)                     | 0                          | 0%          |              |
|             | <b>Tennis Expenses</b>                 | <b>(3,562)</b>  | <b>(3,650)</b>      | <b>0</b>                      | <b>(3,650)</b>       | <b>(2,746)</b>                 | <b>(2,432)</b>        | <b>(3,272)</b>        | <b>840</b>               | <b>(3,650)</b>            | <b>0</b>                   | <b>0%</b>   |              |
|             | <b>Total Tennis Operations</b>         | <b>(3,562)</b>  | <b>(3,650)</b>      | <b>0</b>                      | <b>(3,650)</b>       | <b>(2,746)</b>                 | <b>(2,432)</b>        | <b>(3,272)</b>        | <b>840</b>               | <b>(3,650)</b>            | <b>0</b>                   | <b>0%</b>   |              |

See accompanying accountant's report.

| EAGLE VAIL METROPOLITAN DISTRICT<br>PARKS AND RECREATION OPERATING EXPENDITURES<br>Actual, Budget and Forecast for the Periods Indicated |                                                                   |                   |                             |                                                    |                    |                                            |                             |                      |                       |                                    |                                  |             |             |
|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------|-----------------------------|----------------------------------------------------|--------------------|--------------------------------------------|-----------------------------|----------------------|-----------------------|------------------------------------|----------------------------------|-------------|-------------|
| New<br>Acct<br>No                                                                                                                        | Account                                                           | Printed: 10/30/14 |                             |                                                    |                    |                                            |                             |                      |                       |                                    |                                  |             |             |
|                                                                                                                                          |                                                                   | Cal Yr<br>Actual  | Cal Yr<br>Adopted<br>Budget | Cal Yr 2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | Budget To<br>9/30/14 | Variance<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast | Percent     | Explanation |
| 1-44100                                                                                                                                  | Swim Operations                                                   |                   |                             |                                                    |                    |                                            |                             |                      |                       |                                    |                                  |             |             |
| 1-44200                                                                                                                                  | Swim Revenues                                                     | 31,871            | 32,000                      | 1,526                                              | 33,526             | 30,640                                     | 33,526                      | 30,958               | 2,568                 | 34,000                             | 474                              | 1%          |             |
| 1-44300                                                                                                                                  | Swim Lesson Revenues                                              | 4,601             | 6,000                       | (2,932)                                            | 3,068              | 4,601                                      | 3,068                       | 6,000                | (2,932)               | 6,000                              | 2,932                            | 98%         |             |
| 1-44300                                                                                                                                  | Swim Team Revenue                                                 | 5,000             | 12,000                      | (7,550)                                            | 4,450              | 5,000                                      | 4,450                       | 12,000               | (7,550)               | 10,000                             | 5,550                            | 125%        |             |
| 1-44400                                                                                                                                  | Swim Passes                                                       | 69,374            | 69,000                      | 2,568                                              | 71,568             | 69,374                                     | 71,568                      | 69,000               | 2,568                 | 74,000                             | 2,432                            | 3%          |             |
| 1-44110                                                                                                                                  | Swim Product Sales                                                | 386               | 961                         | (961)                                              | 961                | 386                                        | 961                         | 0                    | 961                   | 1,500                              | 539                              | 56%         |             |
| 1-51500                                                                                                                                  | Swim Product Cost of Goods Sold                                   | (798)             | (798)                       | (2,511)                                            | (2,511)            | (798)                                      | (2,511)                     | 0                    | (2,511)               | (1,500)                            | 1,011                            | -40%        |             |
|                                                                                                                                          | <b>Total Swim Revenue</b>                                         | <b>110,235</b>    | <b>119,000</b>              | <b>(7,938)</b>                                     | <b>111,062</b>     | <b>109,203</b>                             | <b>111,061</b>              | <b>117,958</b>       | <b>(6,897)</b>        | <b>124,000</b>                     | <b>12,938</b>                    | <b>12%</b>  |             |
| 1-57110                                                                                                                                  | Salaries - Managers                                               | (23,018)          | (23,033)                    | 0                                                  | (23,033)           | (17,003)                                   | (17,766)                    | (17,014)             | (752)                 | (23,033)                           | 0                                | 0%          |             |
| 1-57120                                                                                                                                  | Salaries - Staff (1)                                              | (56,666)          | (55,000)                    | (6,769)                                            | (61,769)           | (52,893)                                   | (61,766)                    | (51,338)             | (10,431)              | (62,000)                           | (231)                            | 0%          |             |
|                                                                                                                                          | <b>Total Salaries</b>                                             | <b>(79,684)</b>   | <b>(78,033)</b>             | <b>(6,769)</b>                                     | <b>(84,802)</b>    | <b>(68,896)</b>                            | <b>(79,534)</b>             | <b>(68,352)</b>      | <b>(11,183)</b>       | <b>(85,033)</b>                    | <b>(231)</b>                     | <b>0%</b>   |             |
| 1-57250                                                                                                                                  | Retirement Benefits                                               | (1,047)           | (1,561)                     | (135)                                              | (1,696)            | (920)                                      | (1,056)                     | (1,371)              | 315                   | (1,701)                            | (5)                              | 0%          |             |
| 1-57260                                                                                                                                  | Workers Compensation                                              | (838)             | (1,561)                     | (135)                                              | (1,696)            | (828)                                      | (875)                       | (1,542)              | 667                   | (1,701)                            | (5)                              | 0%          |             |
| 1-57270                                                                                                                                  | Payroll Taxes                                                     | (246)             | (1,014)                     | (88)                                               | (1,102)            | (72)                                       | (82)                        | (288)                | 216                   | (1,105)                            | (3)                              | 0%          |             |
| 1-57290                                                                                                                                  | Janitorial                                                        | (71)              | (1,000)                     | 0                                                  | (1,000)            | (71)                                       | (867)                       | (1,000)              | 133                   | (2,000)                            | (1,000)                          | 100%        |             |
| 1-57310                                                                                                                                  | Pool Contract Maintenance & Chemicals(2)                          | (7,281)           | (24,000)                    | (124)                                              | (24,124)           | (7,131)                                    | (24,124)                    | (23,506)             | (618)                 | (24,000)                           | 124                              | -1%         |             |
| 1-57410                                                                                                                                  | Repair & Replace - Pool, Eq, Solar Panels, Etc.                   | (16,868)          | (5,200)                     | 0                                                  | (5,200)            | (2,756)                                    | (8,764)                     | (850)                | (7,914)               | (6,200)                            | (1,000)                          | 19%         |             |
| 1-57420                                                                                                                                  | Repair & Replace - Structure                                      | (2,077)           | (3,000)                     | 0                                                  | (3,000)            | (1,840)                                    | (495)                       | (2,657)              | 2,162                 | (3,000)                            | 0                                | 0%          |             |
| 1-57510                                                                                                                                  | Supplies (Office & General)                                       | (3,156)           | (5,400)                     | 0                                                  | (5,400)            | (3,101)                                    | (4,464)                     | (5,306)              | 842                   | (5,400)                            | 0                                | 0%          |             |
|                                                                                                                                          | <b>Misc Swim Items for 2014</b>                                   |                   |                             |                                                    |                    |                                            |                             |                      |                       |                                    |                                  |             |             |
| 1-57610                                                                                                                                  | Swim Team Expense                                                 | (257)             | (2,200)                     | (845)                                              | (2,200)            | (257)                                      | (2,845)                     | (2,200)              | 2,200                 | (2,200)                            | 0                                | 0%          |             |
| 1-57650                                                                                                                                  | Uniforms/Suits                                                    | (901)             | (1,500)                     | 0                                                  | (1,500)            | (801)                                      | (996)                       | (1,500)              | 504                   | (1,500)                            | 0                                | 0%          |             |
| 1-57710                                                                                                                                  | Swim Utility - Electric                                           | (11,396)          | (10,000)                    | (2,000)                                            | (12,000)           | (7,812)                                    | (8,478)                     | (6,855)              | (1,621)               | (12,000)                           | 0                                | 0%          |             |
| 1-57720                                                                                                                                  | Swim Utility - Gas                                                | (7,571)           | (6,500)                     | (1,280)                                            | (7,780)            | (6,241)                                    | (7,780)                     | (5,358)              | (2,422)               | (6,500)                            | 1,280                            | -16%        |             |
| 1-57770                                                                                                                                  | Swim Utility - Water/Sewer                                        | (4,932)           | (5,000)                     | (2,800)                                            | (7,800)            | (9,301)                                    | (7,112)                     | (9,428)              | 2,316                 | (8,000)                            | (200)                            | 3%          |             |
| 1-57740                                                                                                                                  | Swim Utility - Telephone                                          | (2,194)           | (2,400)                     | 0                                                  | (2,400)            | (1,587)                                    | (1,833)                     | (1,736)              | (96)                  | (2,400)                            | 0                                | 0%          |             |
| 1-57760                                                                                                                                  | Swim Utility - Trash                                              | (1,409)           | (1,200)                     | 0                                                  | (1,200)            | (1,021)                                    | (960)                       | (870)                | (90)                  | (1,200)                            | 0                                | 0%          |             |
|                                                                                                                                          | <b>Total Swim Expenses</b>                                        | <b>(139,827)</b>  | <b>(151,569)</b>            | <b>(14,177)</b>                                    | <b>(165,746)</b>   | <b>(113,633)</b>                           | <b>(150,262)</b>            | <b>(134,828)</b>     | <b>(15,434)</b>       | <b>(168,940)</b>                   | <b>(3,194)</b>                   | <b>2%</b>   |             |
|                                                                                                                                          | <b>Total Parks &amp; Ball Fields Operations &amp; Maintenance</b> | <b>(29,592)</b>   | <b>(32,569)</b>             | <b>(22,115)</b>                                    | <b>(54,684)</b>    | <b>(4,430)</b>                             | <b>(39,201)</b>             | <b>(16,870)</b>      | <b>(22,331)</b>       | <b>(44,940)</b>                    | <b>9,744</b>                     | <b>-18%</b> |             |
| 1-44500                                                                                                                                  | Rent - Field                                                      | 1,380             | 2,000                       | 0                                                  | 2,000              | 1,380                                      | 1,150                       | 2,000                | (850)                 | 2,000                              | 0                                | 0%          |             |
| 1-44600                                                                                                                                  | School Reimbursement for Water                                    | 0                 | 850                         | 0                                                  | 850                | 0                                          | 0                           | 0                    | 850                   | 850                                | 0                                | 0%          |             |
| 1-44700                                                                                                                                  | Lottery Proceeds                                                  | 16,747            | 14,000                      | 0                                                  | 14,000             | 12,668                                     | 11,457                      | 10,591               | 866                   | 14,000                             | 0                                | 0%          |             |
| 1-44800                                                                                                                                  | Miscellaneous                                                     | 14,200            | 4,800                       | 439                                                | 5,239              | 5,328                                      | 5,239                       | 1,801                | 3,438                 | 4,800                              | (439)                            | -8%         |             |
| 1-44900                                                                                                                                  | POA Reimbursement-Machinery & Labor                               | 15,000            | 15,000                      | 0                                                  | 15,000             | 10,000                                     | 10,000                      | 10,000               | 0                     | 15,000                             | 0                                | 0%          |             |
|                                                                                                                                          | <b>Total Parks Revenue</b>                                        | <b>47,327</b>     | <b>36,650</b>               | <b>439</b>                                         | <b>37,089</b>      | <b>29,376</b>                              | <b>27,846</b>               | <b>24,392</b>        | <b>3,455</b>          | <b>36,650</b>                      | <b>(439)</b>                     | <b>-1%</b>  |             |
|                                                                                                                                          | <b>Park Labor And Expenses</b>                                    |                   |                             |                                                    |                    |                                            |                             |                      |                       |                                    |                                  |             |             |
|                                                                                                                                          | <b>Community Landscape/Flowers Beds</b>                           |                   |                             |                                                    |                    |                                            |                             |                      |                       |                                    |                                  |             |             |
| 1-59410                                                                                                                                  | Contract Parks Maint - Eco                                        | (72,043)          | (80,000)                    | 0                                                  | (80,000)           | (65,532)                                   | (76,261)                    | (72,770)             | (3,491)               | (20,000)                           | (20,000)                         | -6%         |             |
| 1-59420                                                                                                                                  | Fields Maint Labor                                                | (9,078)           | (8,000)                     | (912)                                              | (8,912)            | (9,078)                                    | (8,912)                     | (8,000)              | (912)                 | (75,000)                           | 5,000                            | -10%        |             |
| 1-59425                                                                                                                                  | Fields Maint Supplies                                             | (12,784)          | (13,000)                    | 0                                                  | (13,000)           | (12,784)                                   | (7,038)                     | (13,000)             | 5,962                 | (13,000)                           | 912                              | 0%          |             |
| 1-59430                                                                                                                                  | Contract Building & Park Mice - Carlson                           | (14,684)          | (14,800)                    | 7,400                                              | (7,400)            | (10,564)                                   | 0                           | (10,647)             | 10,647                | (14,800)                           | (7,400)                          | 100%        |             |
| 1-59440                                                                                                                                  | Contract Snow Removal - Paths                                     | (3,000)           | (5,000)                     | 0                                                  | (5,000)            | (3,000)                                    | (4,838)                     | (5,000)              | 163                   | (5,000)                            | 0                                | 0%          |             |
| 1-59510                                                                                                                                  | Park Supplies & Maintenance                                       | (9,239)           | (12,000)                    | 0                                                  | (12,000)           | (7,429)                                    | (7,610)                     | (9,648)              | 2,039                 | (12,000)                           | 0                                | 0%          |             |
| 1-59700                                                                                                                                  | Parks Utility - Electricity                                       | (6,536)           | (6,000)                     | 0                                                  | (6,000)            | (5,128)                                    | (4,907)                     | (4,707)              | (199)                 | (6,000)                            | 0                                | 0%          |             |
| 1-59770                                                                                                                                  | Parks Utility - Water/Sewer                                       | (9,961)           | (10,000)                    | (369)                                              | (10,369)           | (8,241)                                    | (10,369)                    | (8,273)              | (2,095)               | (10,000)                           | 369                              | -4%         |             |
| 1-59750                                                                                                                                  | Parks Utility - Trash/Portable Commodities                        | 0                 | 0                           | 0                                                  | 0                  | 0                                          | 0                           | 0                    | 0                     | 0                                  | 0                                | NA          |             |
|                                                                                                                                          | <b>Total Parks Expense</b>                                        | <b>(137,326)</b>  | <b>(148,800)</b>            | <b>6,119</b>                                       | <b>(142,681)</b>   | <b>(121,755)</b>                           | <b>(119,933)</b>            | <b>(132,046)</b>     | <b>12,112</b>         | <b>(163,800)</b>                   | <b>(21,119)</b>                  | <b>15%</b>  |             |
|                                                                                                                                          | <b>Total Parks &amp; Ball Fields Operations/Maintenance</b>       | <b>(89,999)</b>   | <b>(112,150)</b>            | <b>6,558</b>                                       | <b>(105,592)</b>   | <b>(92,379)</b>                            | <b>(92,087)</b>             | <b>(107,654)</b>     | <b>15,567</b>         | <b>(127,150)</b>                   | <b>(21,558)</b>                  | <b>20%</b>  |             |

See accompanying accountant's report.

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

| EAGLE VAIL METROPOLITAN DISTRICT<br>DEBT SERVICE FUND |                                         |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|-------------------------------------------------------|-----------------------------------------|-------------------|---------------------------|----------------------------------------------------|--------------------|--------------------------------------------|-----------------------------|----------------------|--------------------------------|------------------------------------|
| Actual, Budget and Forecast for the Periods Indicated |                                         |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
| New<br>Acct<br>No                                     | Account                                 | Printed: 10/30/14 |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       |                                         | Cal Yr<br>Actual  | Adopted<br>2014<br>Budget | Cal Yr 2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget |
|                                                       | Financing Sources (Uses)                |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Property Taxes - Debt Service           |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Specific Ownership Taxes - Debt Service |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Grant Funding/Contributions             |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Eagle County Grant                      |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Equipment Lease/Purchase Financing      |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Bond Financing                          |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Sale of Assets                          |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Total Financing Sources                 | 0                 | 0                         | 0                                                  | 0                  | 0                                          | 0                           | 0                    | 0                              | 0                                  |
|                                                       | Debt, COPs and Lease/Purchase Payments  |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
| 1-61830                                               | 1999/2010 COPs Interest                 | (60,475)          | (54,563)                  | 8                                                  | (54,555)           | (30,238)                                   | (27,281)                    | (27,282)             | 0                              | (47,963)                           |
| 1-61840                                               | 1999/2010 COPs Principal                | (215,000)         | (220,000)                 | 0                                                  | (220,000)          | 0                                          | 0                           | 0                    | 0                              | (225,000)                          |
| 2-61810                                               | 2009 Bonds Interest                     | (292,800)         | (288,300)                 | 0                                                  | (288,300)          | (146,400)                                  | (144,150)                   | (144,150)            | 0                              | (283,213)                          |
| 2-61850                                               | 2009 Bonds Principal                    | (180,000)         | (185,000)                 | 0                                                  | (185,000)          | 0                                          | 0                           | 0                    | 0                              | (190,000)                          |
|                                                       | 2016 Bonds Payments                     |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Lease/Purchase Payments Interest        |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Lease/Purchase Payments Principal       |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Lease/Purchase Payments Principal       |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | COP/Bond Cost of Issuance               |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Bond Issue Cost CP                      |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Lease/Purchase Fees                     |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |
|                                                       | Total Financing Expenditures            | (748,275)         | (747,863)                 | 8                                                  | (747,855)          | (176,638)                                  | (171,431)                   | (171,432)            | 0                              | (746,176)                          |

See accompanying accountant's report.

Remaining Bond Proceeds

Bond Proceeds - Beginning of Year

Bond Proceeds During Year

Cost of Issuance

Reimburse Prior Costs Incurred

Eligible Capital Expenditures

Remaining Bond Proceeds

|      |  | Bonds     |           | Bonds      |           | Bonds    |       | COPs  |  |
|------|--|-----------|-----------|------------|-----------|----------|-------|-------|--|
|      |  | Principal | Interest  | Total      | Principal | Interest | Total | Total |  |
| 2010 |  | 180,000   | 295,710   | 475,710    | 275,671   |          |       |       |  |
| 2011 |  | 170,000   | 302,275   | 472,275    | 271,725   |          |       |       |  |
| 2012 |  | 175,000   | 297,175   | 472,175    | 275,725   |          |       |       |  |
| 2013 |  | 180,000   | 292,800   | 472,800    | 275,475   |          |       |       |  |
| 2014 |  | 185,000   | 288,300   | 473,300    | 274,563   |          |       |       |  |
| 2015 |  | 190,000   | 283,213   | 473,213    | 272,963   |          |       |       |  |
| 2016 |  | 195,000   | 277,513   | 472,513    | 275,088   |          |       |       |  |
| 2017 |  | 205,000   | 267,763   | 472,763    | 271,275   |          |       |       |  |
| 2018 |  | 215,000   | 257,513   | 472,513    | 271,675   |          |       |       |  |
| 2019 |  | 225,000   | 248,913   | 473,913    | 271,050   |          |       |       |  |
| 2020 |  | 235,000   | 239,913   | 474,913    |           |          |       |       |  |
| 2021 |  | 245,000   | 230,513   | 475,513    |           |          |       |       |  |
| 2022 |  | 255,000   | 220,713   | 475,713    |           |          |       |       |  |
| 2023 |  | 265,000   | 210,513   | 475,513    |           |          |       |       |  |
| 2024 |  | 275,000   | 199,913   | 474,913    |           |          |       |       |  |
| 2025 |  | 285,000   | 188,913   | 473,913    |           |          |       |       |  |
| 2026 |  | 300,000   | 174,663   | 474,663    |           |          |       |       |  |
| 2027 |  | 315,000   | 159,663   | 474,663    |           |          |       |       |  |
| 2028 |  | 330,000   | 143,913   | 473,913    |           |          |       |       |  |
| 2029 |  | 345,000   | 127,413   | 472,413    |           |          |       |       |  |
| 2030 |  | 365,000   | 110,163   | 475,163    |           |          |       |       |  |
| 2031 |  | 380,000   | 91,913    | 471,913    |           |          |       |       |  |
| 2032 |  | 400,000   | 72,913    | 472,913    |           |          |       |       |  |
| 2033 |  | 420,000   | 52,913    | 472,913    |           |          |       |       |  |
| 2034 |  | 440,000   | 32,363    | 472,363    |           |          |       |       |  |
| 2035 |  | 225,000   | 10,813    | 235,813    |           |          |       |       |  |
|      |  | 7,000,000 | 5,078,372 | 12,078,372 | 2,735,209 |          |       |       |  |

=

| EAGLE VAIL METROPOLITAN DISTRICT<br>GOLF OPERATING REVENUES AND EXPENDITURES<br>Actual, Budget and Forecast for the Periods Indicated |                             |                          |                   |                                                    |                            |                                            |                             |                      |                                    |                                  |               |             |                                |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------|-------------------|----------------------------------------------------|----------------------------|--------------------------------------------|-----------------------------|----------------------|------------------------------------|----------------------------------|---------------|-------------|--------------------------------|
| New<br>Acct<br>No                                                                                                                     | Account                     | Printed: 10/30/14        |                   |                                                    |                            |                                            |                             |                      | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast | Percent       | Explanation |                                |
|                                                                                                                                       |                             | Cal Yr<br>2013<br>Actual | Adopted<br>Budget | Cal Yr 2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | Budget To<br>9/30/14 |                                    |                                  |               |             | Variance<br>Favor<br>(Unfavor) |
|                                                                                                                                       | <b>Golf Revenues</b>        |                          |                   |                                                    |                            |                                            |                             |                      |                                    |                                  |               |             |                                |
| 1-45110                                                                                                                               | Golf - Season Passes        | 171,690                  | 180,000           | (5,310)                                            | 174,690                    | 171,690                                    | 174,690                     | 180,000              | (5,310)                            | 180,000                          | 15,310        | 9%          |                                |
| 1-45120                                                                                                                               | Golf - Punch Cards          | 46,150                   | 50,000            | (8,405)                                            | 41,595                     | 46,150                                     | 41,595                      | 50,000               | (8,405)                            | 42,000                           | 405           | 1%          |                                |
| 1-45150                                                                                                                               | Golf - Greens Fees          | 778,605                  | 800,000           | (25,000)                                           | 775,000                    | 773,826                                    | 768,003                     | 795,090              | (27,086)                           | 800,000                          | 25,000        | 3%          |                                |
| 1-45160                                                                                                                               | Golf - Cart Fees            | 8,481                    | 8,000             | (500)                                              | 7,500                      | 8,411                                      | 7,103                       | 7,934                | (831)                              | 8,000                            | 500           | 7%          |                                |
| 1-45200                                                                                                                               | Golf - Par 3 Green Fees     | 61,783                   | 66,000            | (9,090)                                            | 56,910                     | 61,783                                     | 56,910                      | 66,000               | (9,090)                            | 70,000                           | 13,090        | 23%         |                                |
| 1-45300                                                                                                                               | Golf - Range                | 65,751                   | 70,000            | (2,000)                                            | 68,000                     | 64,746                                     | 67,634                      | 68,930               | (1,296)                            | 70,000                           | 2,000         | 3%          |                                |
| 1-45400                                                                                                                               | Advance Reservation Fees    | 4,090                    | 7,000             | (4,020)                                            | 2,980                      | 4,090                                      | 2,980                       | 7,000                | (4,020)                            | 3,000                            | 20            | 1%          |                                |
| 1-45500                                                                                                                               | First Tee Program (1)       | 0                        | 0                 | 0                                                  | 0                          | 0                                          | 0                           | 0                    | 0                                  | 0                                | 0             | NA          |                                |
| 1-45600                                                                                                                               | Cash Over/Short             | 0                        | 0                 | 0                                                  | 0                          | 0                                          | 0                           | 0                    | 0                                  | 0                                | 0             | NA          |                                |
| 1-45610                                                                                                                               | Handicap Fee Revenue, Net   | 325                      | 500               | 0                                                  | 500                        | 1,216                                      | 1,015                       | 1,871                | (856)                              | 500                              | 0             | 0%          |                                |
|                                                                                                                                       | GPS Advertising             |                          | 0                 | 0                                                  | 0                          |                                            |                             | 0                    |                                    | 0                                | 0             | NA          |                                |
|                                                                                                                                       | <b>Total Golf Revenues</b>  | <b>1,136,875</b>         | <b>1,181,500</b>  | <b>(54,325)</b>                                    | <b>1,127,175</b>           | <b>1,131,912</b>                           | <b>1,119,930</b>            | <b>1,176,824</b>     | <b>(56,894)</b>                    | <b>1,183,500</b>                 | <b>56,325</b> | <b>105%</b> |                                |
|                                                                                                                                       | <b>Other Revenues</b>       |                          |                   |                                                    |                            |                                            |                             |                      |                                    |                                  |               |             |                                |
| 1-45700                                                                                                                               | Rent - Clubs                | 45,341                   | 40,000            | 624                                                | 40,624                     | 44,751                                     | 40,624                      | 39,479               | 1,144                              | 40,000                           | (624)         | -2%         |                                |
| 1-45800                                                                                                                               | Miscellaneous Income        |                          | 0                 | 0                                                  | 0                          |                                            |                             | 0                    | 0                                  | 0                                | 0             | NA          |                                |
| 1-45900                                                                                                                               | Pro Shop Merchandise Sales  | 162,956                  | 160,000           | 0                                                  | 160,000                    | 152,878                                    | 150,590                     | 150,105              | 485                                | 160,000                          | 0             | 0%          |                                |
| 1-51100                                                                                                                               | Pro Shop Cost Of Goods Sold | (114,578)                | (96,000)          | (8,000)                                            | (104,000)                  | (94,489)                                   | (91,096)                    | (79,168)             | (11,928)                           | (104,000)                        | 0             | 0%          |                                |
|                                                                                                                                       | <b>Total Other Revenues</b> | <b>93,718</b>            | <b>104,000</b>    | <b>(7,376)</b>                                     | <b>96,624</b>              | <b>103,140</b>                             | <b>100,118</b>              | <b>110,416</b>       | <b>(10,299)</b>                    | <b>96,000</b>                    | <b>(624)</b>  | <b>-1%</b>  |                                |
|                                                                                                                                       | <b>Total Golf Revenues</b>  | <b>1,230,593</b>         | <b>1,285,500</b>  | <b>(61,701)</b>                                    | <b>1,223,799</b>           | <b>1,235,051</b>                           | <b>1,220,048</b>            | <b>1,287,241</b>     | <b>(67,193)</b>                    | <b>1,279,500</b>                 | <b>55,701</b> | <b>5%</b>   |                                |

See accompanying accountant's report.

(1) Internal changes within the First Tee Program



| EAGLE VAIL METRO DISTRICT<br>GOLF REC FUND - MAINTENANCE-18 HOLE |                                                  |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
|------------------------------------------------------------------|--------------------------------------------------|------------------|------------------|---------------------|------------------|-------------------------|-----------------------|-----------------------|--------------------------|--------------------|----------------------------|
| Actual, Budget and Forecast for the Periods Indicated            |                                                  |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
| Printed: 10/30/14                                                |                                                  |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
| New<br>Acct<br>No                                                | Account                                          | Cal Yr 2013      |                  | Cal Yr 2014         |                  | Last Year               |                       | 2014 Year to Date     |                          | Cal Yr             |                            |
|                                                                  |                                                  | Actual           | Adopted Budget   | Projected Fav/Unfav | Forecast         | YTD Actual To 9/30/2013 | YTD Actual To 9/30/14 | YTD Budget To 9/30/14 | Variance Favor (Unfavor) | Prelim 2015 Budget | '15 Budget vs '14 Forecast |
|                                                                  | <b>Golf Maintenance Payroll</b>                  |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
| 1-71110                                                          | Salaries - Director of Parks & Golf Maint.       | (83,600)         | (84,000)         | (2,268)             | (86,268)         | (60,967)                | (63,042)              | (64,615)              | 1,573                    | (86,268)           | 0                          |
| 1-71210                                                          | Superintendent-Health Ins.                       | (12,208)         | (12,159)         | (294)               | (12,453)         | (9,240)                 | (9,262)               | (9,045)               | (217)                    | (13,401)           | (948)                      |
| 1-71230                                                          | Retirement Benefits - Sup.                       | (6,728)          | (6,720)          | (181)               | (6,901)          | (4,877)                 | (5,043)               | (5,169)               | 126                      | (6,901)            | 0                          |
|                                                                  | <b>Total Superintendent</b>                      | <b>(102,536)</b> | <b>(102,879)</b> | <b>(2,743)</b>      | <b>(105,522)</b> | <b>(75,084)</b>         | <b>(77,347)</b>       | <b>(78,830)</b>       | <b>1,487</b>             | <b>(106,570)</b>   | <b>(948)</b>               |
| 1-71120                                                          | Salaries - Superintendent                        | (56,560)         | (56,960)         | (1,538)             | (58,498)         | (41,207)                | (42,746)              | (43,815)              | 1,067                    | (58,960)           | 1,538                      |
| 1-71130                                                          | Salaries - Mechanic                              | (46,300)         | (46,700)         | 6,283               | (40,417)         | (33,709)                | (27,948)              | (35,923)              | 7,975                    | (54,000)           | (13,583)                   |
|                                                                  | <b>Salaries - Assistant Superintendent</b>       |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
| 1-71170                                                          | Hourly Seasonal Staff                            | (249,952)        | (260,000)        | 0                   | (260,000)        | (199,556)               | (202,375)             | (220,562)             | 18,187                   | (210,000)          | 50,000                     |
| 1-71220                                                          | Health/Life Insurance                            | (23,633)         | (23,489)         | (774)               | (24,263)         | (17,880)                | (18,042)              | (17,617)              | (425)                    | (34,127)           | (9,864)                    |
| 1-71240                                                          | Maintenance - Retire. Ben. Salaried              | (8,293)          | (8,293)          | 380                 | (7,913)          | (5,993)                 | (5,656)               | (6,379)               | 723                      | (12,157)           | (4,244)                    |
| 1-71250                                                          | Maintenance - Retire. Ben. Hourly                | (3,356)          | (3,380)          | 0                   | (3,380)          | (2,700)                 | (2,731)               | (2,867)               | 136                      | (4,244)            | (948)                      |
| 1-71260                                                          | Worker's Compensation                            | (4,296)          | (8,953)          | 50                  | (8,904)          | (4,123)                 | (3,794)               | (7,298)               | 3,504                    | (8,965)            | (61)                       |
| 1-71270                                                          | Payroll Taxes                                    | (1,331)          | (1,343)          | 7                   | (1,336)          | (529)                   | (554)                 | (1,095)               | 541                      | (1,345)            | (9)                        |
|                                                                  | <b>Seasonal Employee Incentive Program</b>       |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
|                                                                  | <b>Total Grounds Maintenance Payroll</b>         | <b>(496,256)</b> | <b>(511,997)</b> | <b>1,665</b>        | <b>(510,332)</b> | <b>(380,781)</b>        | <b>(381,197)</b>      | <b>(414,387)</b>      | <b>33,190</b>            | <b>(527,854)</b>   | <b>(17,521)</b>            |
|                                                                  | <b>Repair &amp; Replacement</b>                  |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
| 1-71400                                                          | Annual Maintenance Items                         | (5,340)          | (6,000)          | 0                   | (6,000)          | (5,340)                 | (5,676)               | (6,000)               | 324                      | (6,000)            | 0                          |
| 1-71410                                                          | Auto Repairs                                     | (3,361)          | (3,000)          | 0                   | (3,000)          | (1,684)                 | (931)                 | (1,503)               | 572                      | (2,500)            | 500                        |
| 1-71415                                                          | Cart Path Repairs                                | 0                | (8,000)          | 0                   | (8,000)          | 0                       | (734)                 | (8,000)               | 7,266                    | (5,000)            | 3,000                      |
| 1-71420                                                          | Equipment Repairs                                | (26,375)         | (26,000)         | 0                   | (26,000)         | (25,837)                | (20,510)              | (25,470)              | 4,961                    | (28,000)           | 0                          |
| 1-71430                                                          | Gas & Oil                                        | (32,397)         | (32,000)         | 0                   | (32,000)         | (31,329)                | (29,523)              | (30,945)              | 1,422                    | (33,000)           | (1,000)                    |
| 1-71440                                                          | Irrigation Repair                                | (15,425)         | (15,000)         | 0                   | (15,000)         | (14,313)                | (8,373)               | (13,919)              | 5,546                    | (13,000)           | 2,000                      |
| 1-71450                                                          | Radio Repairs                                    | (1,916)          | (1,000)          | 0                   | (1,000)          | (1,359)                 | (952)                 | (1,000)               | 48                       | (1,300)            | (300)                      |
| 1-71460                                                          | Structural Repairs                               | (7,250)          | (4,000)          | 0                   | (4,000)          | (1,572)                 | (2,099)               | (3,281)               | 1,182                    | (4,000)            | 0                          |
| 1-71470                                                          | Vegetative Management                            | (867)            | (7,200)          | 0                   | (7,200)          | (3,103)                 | (5,402)               | (3,082)               | (2,320)                  | (7,200)            | 0                          |
| 1-71480                                                          | Waterways & Headgate Repair                      | (33,541)         | (40,000)         | 0                   | (40,000)         | (24,698)                | (29,866)              | (29,455)              | (412)                    | (40,000)           | 0                          |
| 1-71520                                                          | Agricultural Chemicals                           | (1,776)          | (2,000)          | 0                   | (2,000)          | (404)                   | (415)                 | (455)                 | 40                       | (1,500)            | 500                        |
| 1-71530                                                          | Horticultural Supplies                           | (3,152)          | (3,000)          | (754)               | (3,754)          | (2,789)                 | (3,754)               | (3,654)               | (1,100)                  | (3,000)            | 754                        |
| 1-71510                                                          | Office Supplies & Computers                      | (4,535)          | (5,000)          | (182)               | (5,182)          | (4,535)                 | (5,182)               | (5,000)               | (182)                    | (5,000)            | 182                        |
| 1-71540                                                          | Seeds & Plants                                   | (10,768)         | (13,500)         | 0                   | (13,500)         | (9,035)                 | (6,166)               | (11,327)              | 5,162                    | (15,000)           | (1,500)                    |
| 1-71550                                                          | Soil & Sand                                      | (3,519)          | (3,500)          | (1,405)             | (4,905)          | (3,375)                 | (4,905)               | (3,357)               | (1,547)                  | (5,000)            | (95)                       |
| 1-71580                                                          | Supplies - Other                                 | (2,715)          | (4,000)          | 0                   | (4,000)          | (2,566)                 | (3,050)               | (3,781)               | 731                      | (4,000)            | 0                          |
| 1-71500                                                          | Tools And Accessories                            | (4,745)          | (3,000)          | 0                   | (3,000)          | (4,050)                 | (1,395)               | (2,561)               | 1,166                    | (3,000)            | 0                          |
|                                                                  | <b>Other Expenses</b>                            |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
| 1-71600                                                          | Dues & Subscriptions                             | (1,261)          | (1,000)          | 0                   | (1,000)          | (1,261)                 | (949)                 | (1,000)               | 51                       | (1,000)            | 0                          |
| 1-71610                                                          | Health & Safety                                  | (3,587)          | (3,584)          | (1)                 | (3,585)          | (3,587)                 | (3,585)               | (3,584)               | (1)                      | (3,585)            | 0                          |
| 1-71620                                                          | Land Lease - Nollingham (Escalate In 2012)       | (796)            | (2,500)          | 0                   | (2,500)          | (256)                   | (65)                  | (805)                 | 740                      | (2,000)            | 500                        |
| 1-71630                                                          | Maintenance Rentals                              | (2,243)          | (4,500)          | 0                   | (4,500)          | (1,592)                 | (404)                 | (3,194)               | 2,789                    | (3,500)            | 1,000                      |
| 1-71640                                                          | Maintenance Travel & Training                    | (4,071)          | (4,000)          | 0                   | (4,000)          | (3,239)                 | (3,176)               | (3,183)               | 7                        | (3,500)            | 500                        |
| 1-71650                                                          | Maintenance Uniforms                             | (343)            | (500)            | 0                   | (500)            | (343)                   | 0                     | (500)                 | 500                      | (500)              | 0                          |
| 1-71660                                                          | Maintenance Vandalism                            | (23,730)         | (23,625)         | 0                   | (23,625)         | (17,821)                | (18,363)              | (17,743)              | (621)                    | (23,625)           | 0                          |
|                                                                  | <b>Utilities</b>                                 |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
| 1-71710                                                          | Maintenance Utility - Electricity                | (1,610)          | (2,060)          | 0                   | (2,060)          | (1,218)                 | (1,658)               | (1,559)               | (98)                     | (2,060)            | 0                          |
| 1-71720                                                          | Maintenance Utility - Gas                        | (1,454)          | (2,700)          | 0                   | (2,700)          | (1,089)                 | (1,557)               | (2,022)               | 465                      | (2,700)            | 0                          |
| 1-71770                                                          | Maintenance Utility - Water/Sewer                | (4,957)          | (4,800)          | 0                   | (4,800)          | (3,630)                 | (3,676)               | (3,515)               | (161)                    | (4,800)            | 0                          |
| 1-71740                                                          | Maintenance Utility - Telephone                  | (7,035)          | (8,240)          | 0                   | (8,240)          | (4,936)                 | (6,511)               | (5,781)               | (730)                    | (8,240)            | 0                          |
| 1-71760                                                          | Maintenance Utility - Trash/Portable Commodities |                  |                  |                     |                  |                         |                       |                       |                          |                    |                            |
|                                                                  | <b>Total Maintenance Operating</b>               | <b>(210,128)</b> | <b>(234,709)</b> | <b>(2,342)</b>      | <b>(237,051)</b> | <b>(175,882)</b>        | <b>(168,875)</b>      | <b>(195,503)</b>      | <b>26,628</b>            | <b>(232,010)</b>   | <b>5,041</b>               |
|                                                                  | <b>Total 18 Hole Operating</b>                   | <b>(706,385)</b> | <b>(746,706)</b> | <b>(677)</b>        | <b>(747,383)</b> | <b>(556,462)</b>        | <b>(550,072)</b>      | <b>(609,890)</b>      | <b>59,818</b>            | <b>(759,864)</b>   | <b>(12,480)</b>            |

See accompanying accountant's report.

| EAGLE VAIL METRO DISTRICT<br>GOLF REC FUND - CLUBHOUSE & JANITORIAL<br>Actual, Budget and Forecast for the Periods Indicated |                                 |                          |                           |                                                       |                            |                                            |                             |                             |                                |                                    |                                  |         |
|------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------|---------------------------|-------------------------------------------------------|----------------------------|--------------------------------------------|-----------------------------|-----------------------------|--------------------------------|------------------------------------|----------------------------------|---------|
| New<br>Acct<br>No                                                                                                            | Account                         | Printed: 10/30/14        |                           |                                                       |                            |                                            |                             |                             |                                |                                    |                                  |         |
|                                                                                                                              |                                 | Cal Yr<br>2013<br>Actual | Adopted<br>2014<br>Budget | Cal Yr<br>2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | YTD<br>Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast | Percent |
|                                                                                                                              | CLUBHOUSE & HOLE 2 BATHROOM     |                          |                           |                                                       |                            |                                            |                             |                             |                                |                                    |                                  |         |
| 1-74310                                                                                                                      | Janitorial Services             | (11,506)                 | (12,000)                  | 0                                                     | (12,000)                   | (10,725)                                   | (10,153)                    | (11,185)                    | 1,032                          | (12,000)                           | 0                                | 0%      |
| 1-74410                                                                                                                      | Clubhouse Repairs/Mice (1)      | (12,422)                 | (12,000)                  | 0                                                     | (12,000)                   | (9,459)                                    | (3,312)                     | (9,000)                     | 5,688                          | (12,000)                           | 0                                | 0%      |
|                                                                                                                              | Hole 2 Bathroom Repairs/Mice    |                          | (1,000)                   | 0                                                     | (1,000)                    |                                            |                             | (1,000)                     | 1,000                          | (1,000)                            | 0                                | 0%      |
| 1-74510                                                                                                                      | Clubhouse Supplies              | (270)                    | (1,000)                   | (232)                                                 | (1,232)                    | (212)                                      | (1,232)                     | (783)                       | (449)                          | (1,000)                            | 232                              | -19%    |
| 1-74520                                                                                                                      | Janitorial Supplies             | (2,544)                  | (2,500)                   | 0                                                     | (2,500)                    | (2,502)                                    | (2,007)                     | (2,459)                     | 451                            | (2,500)                            | 0                                | 0%      |
| 1-74710                                                                                                                      | Clubhouse Utility - Electric    | (9,646)                  | (8,700)                   | (300)                                                 | (9,000)                    | (7,177)                                    | (7,412)                     | (6,473)                     | (939)                          | (9,000)                            | 0                                | 0%      |
| 1-74720                                                                                                                      | Clubhouse Utility - Gas         | (3,533)                  | (3,100)                   | (400)                                                 | (3,500)                    | (2,731)                                    | (3,267)                     | (2,396)                     | (871)                          | (3,500)                            | 0                                | 0%      |
| 1-74770                                                                                                                      | Clubhouse Utility - Water/Sewer | (5,217)                  | (3,000)                   | 0                                                     | (3,000)                    | (4,196)                                    | (2,449)                     | (2,414)                     | (35)                           | (3,000)                            | 0                                | 0%      |
| 1-74750                                                                                                                      | Clubhouse Utility - Television  | (2,726)                  | (2,863)                   | 0                                                     | (2,863)                    | (1,996)                                    | (2,280)                     | (2,099)                     | (181)                          | (2,863)                            | 0                                | 0%      |
| 1-74760                                                                                                                      | Clubhouse Utility - Trash       | (1,332)                  | (1,200)                   | (200)                                                 | (1,400)                    | (896)                                      | (1,366)                     | (809)                       | (557)                          | (1,400)                            | 0                                | 0%      |
|                                                                                                                              | TOTAL CLUBHOUSE                 | (49,196)                 | (47,363)                  | (1,132)                                               | (48,495)                   | (39,900)                                   | (33,479)                    | (38,618)                    | 5,139                          | (48,263)                           | 232                              | 0%      |
|                                                                                                                              |                                 |                          |                           |                                                       |                            |                                            |                             |                             |                                |                                    |                                  |         |

See accompanying accountant's report.

(1) Pending Insurance Receipt

| EAGLE VAIL METRO DISTRICT<br>GOLF REC FUND - PRO SHOP/PAR 3 |                                                    |                          |                   |                                     |                  |                                            |                             |                             |                                |                                    |                                  |
|-------------------------------------------------------------|----------------------------------------------------|--------------------------|-------------------|-------------------------------------|------------------|--------------------------------------------|-----------------------------|-----------------------------|--------------------------------|------------------------------------|----------------------------------|
| Actual, Budget and Forecast for the Periods Indicated       |                                                    |                          |                   |                                     |                  |                                            |                             |                             |                                |                                    |                                  |
| New<br>Acct<br>No                                           | Account                                            | Cal Yr 2014              |                   |                                     |                  | 2014 Year to Date                          |                             |                             |                                | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast |
|                                                             |                                                    | Cal Yr<br>2013<br>Actual | Adopted<br>Budget | Projected<br>Variance<br>Fav(Unfav) | 2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | YTD<br>Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) |                                    |                                  |
|                                                             | <b>Pro Shop Payroll</b>                            |                          |                   |                                     |                  |                                            |                             |                             |                                |                                    |                                  |
| 1-76110                                                     | Director of Golf Base Salary                       | (76,884)                 | (77,284)          | (2,087)                             | (79,371)         | (56,059)                                   | (58,002)                    | (59,449)                    | 1,448                          | (79,371)                           | 0                                |
| 1-76210                                                     | Health Insurance - Director Of Golf <sup>(1)</sup> | (11,268)                 | (12,228)          | (186)                               | (12,414)         | (8,290)                                    | (9,233)                     | (9,097)                     | (136)                          | (13,360)                           | (946)                            |
| 1-76230                                                     | Retire Ben - Golf Pro                              | (6,492)                  | (6,183)           | (167)                               | (6,350)          | (4,810)                                    | (4,984)                     | (4,756)                     | (228)                          | (6,350)                            | 0                                |
|                                                             | <b>Total Golf Pro</b>                              | <b>(94,643)</b>          | <b>(95,695)</b>   | <b>(2,439)</b>                      | <b>(98,134)</b>  | <b>(69,158)</b>                            | <b>(72,219)</b>             | <b>(73,302)</b>             | <b>1,083</b>                   | <b>(99,081)</b>                    | <b>(946)</b>                     |
| 1-76120                                                     | Salary - Assistant Pro                             | (20,736)                 | (18,900)          | 0                                   | (18,900)         | (16,692)                                   | (17,842)                    | (17,071)                    | (771)                          | (18,900)                           | 0                                |
| 1-76130                                                     | Salary - Assistant Pro                             | (12,471)                 | (12,285)          | 0                                   | (12,285)         | (10,875)                                   | (11,531)                    | (10,902)                    | (629)                          | (12,285)                           | 0                                |
| 1-76140                                                     | Salary - Assistant Pro                             | (13,929)                 | (12,968)          | 0                                   | (12,968)         | (12,589)                                   | (10,593)                    | (11,250)                    | 657                            | (12,968)                           | 0                                |
| 1-76150                                                     | Wages - Shop Staff Amount                          | (28,694)                 | (32,888)          | 0                                   | (32,888)         | (26,744)                                   | (28,539)                    | (30,847)                    | 2,308                          | (32,888)                           | 0                                |
| 1-76160                                                     | Hourly - Outside Services Amount                   | (59,694)                 | (61,000)          | 0                                   | (61,000)         | (53,815)                                   | (52,732)                    | (55,520)                    | 2,788                          | (61,000)                           | 0                                |
| 1-76170                                                     | Hourly - Rangers Amount                            | (11,771)                 | (18,000)          | 0                                   | (18,000)         | (10,555)                                   | (16,534)                    | (16,218)                    | (316)                          | (18,000)                           | 0                                |
| 1-76180                                                     | Seas Staff Incentive Program                       | (6,778)                  | (7,000)           | 0                                   | (7,000)          | (3,547)                                    | (2,897)                     | (5,833)                     | 2,936                          | (7,000)                            | 0                                |
| 1-76250                                                     | Pro Shop/Out Svcs Ret Ben - PTS                    | (2,288)                  | (2,211)           | 0                                   | (2,211)          | (2,033)                                    | (2,246)                     | (2,025)                     | (220)                          | (2,211)                            | 0                                |
| 1-76260                                                     | Workers Comp                                       | (2,458)                  | (4,946)           | (42)                                | (4,988)          | (2,425)                                    | (2,334)                     | (4,305)                     | 1,971                          | (4,988)                            | 0                                |
| 1-76270                                                     | Payroll Taxes                                      | (748)                    | (742)             | (6)                                 | (748)            | (254)                                      | (252)                       | (646)                       | 394                            | (748)                              | 0                                |
|                                                             | <b>Total Other Payroll</b>                         | <b>(159,566)</b>         | <b>(170,939)</b>  | <b>(48)</b>                         | <b>(170,987)</b> | <b>(139,529)</b>                           | <b>(145,499)</b>            | <b>(154,617)</b>            | <b>9,118</b>                   | <b>(170,987)</b>                   | <b>0</b>                         |
|                                                             | <b>Total Payroll</b>                               | <b>(254,210)</b>         | <b>(266,634)</b>  | <b>(2,487)</b>                      | <b>(269,122)</b> | <b>(208,687)</b>                           | <b>(217,718)</b>            | <b>(227,919)</b>            | <b>10,201</b>                  | <b>(270,068)</b>                   | <b>(946)</b>                     |
|                                                             | <b>Pro Shop Operations</b>                         |                          |                   |                                     |                  |                                            |                             |                             |                                |                                    |                                  |
| 1-76310                                                     | Advertising & Marketing                            | (52,731)                 | (45,000)          | 0                                   | (45,000)         | (39,974)                                   | (34,723)                    | (34,113)                    | (610)                          | (45,000)                           | 0                                |
| 1-76410                                                     | Cart Repair & Maintenance                          | (4,164)                  | (7,000)           | 0                                   | (7,000)          | (3,659)                                    | (3,236)                     | (6,150)                     | 2,914                          | (4,000)                            | 3,000                            |
| 1-76420                                                     | Pro Shop Repair & Maintenance                      | (2,283)                  | (3,200)           | 0                                   | (3,200)          | (2,283)                                    | (1,613)                     | (3,200)                     | 1,587                          | (3,200)                            | 0                                |
| 1-76510                                                     | Pro Shop Operational Supplies                      | (5,270)                  | (7,500)           | 0                                   | (7,500)          | (4,078)                                    | (7,434)                     | (5,804)                     | (1,629)                        | (7,500)                            | 0                                |
| 1-76520                                                     | Cart Supplies                                      | (2,387)                  | (3,000)           | 0                                   | (3,000)          | (2,155)                                    | (2,386)                     | (2,709)                     | 323                            | (3,000)                            | 0                                |
| 1-76530                                                     | Range Supplies                                     | (4,191)                  | (4,000)           | (138)                               | (4,138)          | (4,191)                                    | (4,138)                     | (4,000)                     | (138)                          | (4,000)                            | 138                              |
| 1-76610                                                     | Credit Card Charges                                | (28,809)                 | (30,360)          | 1,328                               | (29,032)         | (24,256)                                   | (24,958)                    | (25,564)                    | 605                            | (30,525)                           | (1,493)                          |
| 1-76620                                                     | Rental Clubs Expense                               | (11,069)                 | 0                 | (6,000)                             | (6,000)          | 0                                          | 0                           | 0                           | 0                              | (6,000)                            | 0                                |
| 1-76630                                                     | Scorecards                                         | 0                        | (2,000)           | 0                                   | (2,000)          | 0                                          | (1,443)                     | (2,000)                     | 557                            | (2,000)                            | 0                                |
| 1-76640                                                     | Pro Shop Travel/Training                           | (1,575)                  | (3,500)           | 0                                   | (3,500)          | (1,575)                                    | (3,106)                     | (3,500)                     | 394                            | (3,500)                            | 0                                |
| 1-76650                                                     | Pro Shop Uniforms                                  | (3,805)                  | (4,200)           | (492)                               | (4,892)          | (3,005)                                    | (4,692)                     | (3,317)                     | (1,375)                        | (4,200)                            | 492                              |
| 1-76740                                                     | Pro Shop Utility - Telephone                       | (3,716)                  | (6,000)           | 0                                   | (6,000)          | (2,779)                                    | (2,838)                     | (4,487)                     | 1,650                          | (6,000)                            | 0                                |
|                                                             | <b>Total Pro Shop Operations</b>                   | <b>(120,001)</b>         | <b>(115,760)</b>  | <b>(5,302)</b>                      | <b>(121,062)</b> | <b>(87,959)</b>                            | <b>(90,567)</b>             | <b>(94,845)</b>             | <b>4,278</b>                   | <b>(118,925)</b>                   | <b>2,137</b>                     |
|                                                             | <b>Total</b>                                       | <b>(374,211)</b>         | <b>(382,394)</b>  | <b>(8,186)</b>                      | <b>(390,184)</b> | <b>(296,646)</b>                           | <b>(308,285)</b>            | <b>(322,764)</b>            | <b>14,479</b>                  | <b>(389,993)</b>                   | <b>(15,808)</b>                  |
|                                                             | <b>See accompanying accountant's report</b>        |                          |                   |                                     |                  |                                            |                             |                             |                                |                                    |                                  |

(1) PPO 2 to PPO 3 plus single coverage

| EAGLE VAIL METRO DISTRICT<br>GOLF REC FUND - PRO SHOP/PAR 3<br>Actual, Budget and Forecast for the Periods Indicated |                                     |                          |                           |                                                    |                            |                                            |                                                  |                      |                                |                                    |                                  |                   |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|---------------------------|----------------------------------------------------|----------------------------|--------------------------------------------|--------------------------------------------------|----------------------|--------------------------------|------------------------------------|----------------------------------|-------------------|
| New<br>Acct<br>No                                                                                                    | Account                             | Printed: 10/30/14        |                           |                                                    |                            |                                            |                                                  |                      |                                |                                    |                                  |                   |
|                                                                                                                      |                                     | Cal Yr<br>2013<br>Actual | Adopted<br>2014<br>Budget | Cal Yr 2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | 2014 Year to Date<br>YTD<br>Actual To<br>9/30/14 | Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast | Percent           |
| 1-78180                                                                                                              | Willow Creek - Payroll              | (11,231)                 | (14,000)                  | 0                                                  | (14,000)                   | (11,231)                                   | (13,753)                                         | (14,000)             | 247                            | (14,000)                           | 0                                | 0%                |
|                                                                                                                      | Salaries - Willow Creek Shop Amount | (11,231)                 | (14,000)                  | 0                                                  | (14,000)                   | (11,231)                                   | (13,753)                                         | (14,000)             | 247                            | (14,000)                           | 0                                | 100%              |
|                                                                                                                      | Total Willow Creek Payroll          |                          |                           |                                                    |                            |                                            |                                                  |                      |                                |                                    |                                  |                   |
| 1-78420                                                                                                              | Willow Creek - Operations           | (1,835)                  | (2,400)                   | 0                                                  | (2,400)                    | (970)                                      | (21)                                             | (1,269)              | 1,248                          | (4,800)                            | 0                                | 100% Hot Wtr Htr? |
| 1-78510                                                                                                              | Clubhouse R & M                     | (49)                     | (500)                     | 0                                                  | (500)                      | (49)                                       | (65)                                             | (500)                | 435                            | (500)                              | 0                                | 0%                |
| 1-78610                                                                                                              | Shop Supplies                       | (1,202)                  | (1,391)                   | 0                                                  | (1,391)                    | (1,202)                                    | (493)                                            | (1,391)              | 897                            | (1,391)                            | 0                                | 0%                |
| 1-78630                                                                                                              | Credit Card Charges                 | 0                        | (515)                     | 0                                                  | (515)                      | 0                                          | 0                                                | (515)                | 515                            | (1,000)                            | (485)                            | 94%               |
| 1-78630                                                                                                              | Scorecards                          | (980)                    | (900)                     | 0                                                  | (900)                      | (757)                                      | (774)                                            | (696)                | (78)                           | (900)                              | 0                                | 0%                |
| 1-78770                                                                                                              | Water/Sewer                         | (1,357)                  | (1,800)                   | 0                                                  | (1,800)                    | (1,015)                                    | (1,021)                                          | (1,347)              | 326                            | (1,800)                            | 0                                | 0%                |
| 1-78740                                                                                                              | Telephone                           | 0                        | 0                         | 0                                                  | 0                          | 0                                          | 0                                                | 0                    | 0                              | 0                                  | 0                                | NA                |
| 1-78760                                                                                                              | Trash                               | 0                        | 0                         | 0                                                  | 0                          | 0                                          | 0                                                | 0                    | 0                              | 0                                  | 0                                | NA                |
|                                                                                                                      | Total Willow Creek Operations       | (5,423)                  | (7,506)                   | 0                                                  | (7,506)                    | (3,993)                                    | (2,374)                                          | (5,716)              | 3,343                          | (10,391)                           | (2,885)                          | 38%               |
|                                                                                                                      | Total Pro Shop & Willow Creek       | (390,864)                | (403,900)                 | (7,789)                                            | (411,689)                  | (311,870)                                  | (324,412)                                        | (342,480)            | 18,068                         | (413,383)                          | (1,695)                          | 0%                |

See accompanying accountant's report.



| EAGLE VAIL METRO DISTRICT<br>GENERAL AND ADMINISTRATIVE |                                          |                          |                   |                         |                            |                                            |                             |                      |                                |           |
|---------------------------------------------------------|------------------------------------------|--------------------------|-------------------|-------------------------|----------------------------|--------------------------------------------|-----------------------------|----------------------|--------------------------------|-----------|
| Actual, Budget and Forecast for the Periods Indicated   |                                          |                          |                   |                         |                            |                                            |                             |                      |                                |           |
| New<br>Acct<br>No                                       | Account                                  | Cal Yr 2014              |                   |                         |                            | 10/30/14                                   |                             |                      |                                | Percent   |
|                                                         |                                          | Cal Yr<br>2013<br>Actual | Adopted<br>Budget | Projected<br>Fav(Unfav) | Cal Yr<br>2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) |           |
|                                                         | <b>General Administration</b>            |                          |                   |                         |                            |                                            |                             |                      |                                |           |
| 1-80100                                                 | Community Manager                        | (100,825)                | (98,650)          | (2,664)                 | (101,314)                  | (74,047)                                   | (74,037)                    | (75,885)             | 1,848                          | 0%        |
| 1-80120                                                 | Administrative Manager                   | (48,372)                 | (48,541)          | (1,311)                 | (49,852)                   | (35,161)                                   | (36,647)                    | (37,339)             | 692                            | 0%        |
| 1-80130                                                 | Admin Office Manager                     | (35,038)                 | (37,992)          | 4,338                   | (33,654)                   | (27,502)                                   | (24,231)                    | (29,225)             | 4,994                          | 4%        |
| 1-80140                                                 | POA Compliance Officer                   | (48,141)                 | (48,077)          | (1,298)                 | (49,375)                   | (34,929)                                   | (36,777)                    | (36,982)             | 205                            | 0%        |
| 1-80210                                                 | Admin. Health Insurance                  | (38,964)                 | (42,654)          | (4,750)                 | (47,404)                   | (28,473)                                   | (33,589)                    | (31,170)             | (2,419)                        | 1%        |
| 1-80230                                                 | Admin. Retirement Benefits               | (18,574)                 | (18,661)          | (75)                    | (18,736)                   | (13,731)                                   | (13,735)                    | (14,354)             | 619                            | 1%        |
| 1-80260                                                 | Admin. Workers Comp. Ins.                | (2,077)                  | (4,665)           | (19)                    | (4,684)                    | (2,060)                                    | (1,888)                     | (3,589)              | 1,701                          | 1%        |
| 1-80270                                                 | Admin. Payroll Taxes                     | (678)                    | (700)             | (3)                     | (703)                      | (332)                                      | (325)                       | (538)                | 213                            | 1%        |
| 1-80280                                                 | Employee Incentives                      | 0                        | (24,000)          | 0                       | (24,000)                   | 0                                          | 0                           | 0                    | 0                              | 0%        |
| 1-80285                                                 | Merit Increase Pool                      | 0                        | (17,000)          | 17,000                  | 0                          | 0                                          | 0                           | (14,167)             | 14,167                         | NA        |
| 1-80290                                                 | Wellness Benefit                         | (3,400)                  | (3,500)           | 0                       | (3,500)                    | 0                                          | 0                           | 0                    | 0                              | 0%        |
| 1-80300                                                 | POA Admin Expense Reimbursement          | 157,906                  | 173,000           | (6,000)                 | 167,000                    | 119,250                                    | 115,333                     | 129,750              | (14,417)                       | 7%        |
| 1-80400                                                 | Accounting                               | (84,161)                 | (79,500)          | 0                       | (79,500)                   | (54,579)                                   | (60,395)                    | (59,625)             | (770)                          | 3%        |
| 1-80410                                                 | Audit                                    | (11,100)                 | (11,100)          | 0                       | (11,100)                   | (11,100)                                   | (11,100)                    | (11,100)             | 0                              | 3%        |
| 1-80420                                                 | Bank Charges                             | (3,154)                  | (3,000)           | (600)                   | (3,600)                    | (2,946)                                    | (3,242)                     | (2,802)              | (440)                          | 0%        |
| 1-80430                                                 | Consulting                               | (695)                    | (4,800)           | 0                       | (4,800)                    | (570)                                      | (3,937)                     | (3,937)              | 3,562                          | 0%        |
| 1-80440                                                 | Directors Fees                           | (6,800)                  | (8,000)           | 0                       | (8,000)                    | (4,300)                                    | (5,200)                     | (6,000)              | 800                            | 0%        |
| 1-80450                                                 | Directors Retirement                     | (88)                     | (104)             | 0                       | (104)                      | (56)                                       | (68)                        | (78)                 | 10                             | 0%        |
| 1-80460                                                 | Directors Payroll Taxes                  | 0                        | 0                 | 0                       | 0                          | 0                                          | 0                           | 0                    | 0                              | 0%        |
| 1-80470                                                 | Directors Meeting Exp                    | (1,656)                  | (3,600)           | 0                       | (3,600)                    | (877)                                      | (565)                       | (2,700)              | 1,035                          | 0%        |
| 1-80480                                                 | Directors Discretionary                  | (6,939)                  | (17,000)          | 8,500                   | (8,500)                    | (650)                                      | 0                           | (12,750)             | 12,750                         | 0%        |
| 1-80500                                                 | Elections                                | 0                        | 5,000             | 5,000                   | (6,000)                    | 0                                          | (866)                       | (6,000)              | 5,134                          | 100%      |
| 1-80510                                                 | Employee Recruitment                     | (1,265)                  | (1,500)           | (177)                   | (1,677)                    | (510)                                      | (1,677)                     | (1,500)              | 177                            | -11%      |
| 1-80520                                                 | Employee Relations                       | (1,120)                  | (1,300)           | 0                       | (1,300)                    | (409)                                      | (343)                       | (975)                | 632                            | 0%        |
| 1-80530                                                 | Insurance                                | (42,407)                 | (46,786)          | 0                       | (46,786)                   | (31,533)                                   | (35,654)                    | (35,089)             | (565)                          | 5%        |
| 1-80540                                                 | Legal                                    | (13,246)                 | (24,000)          | 6,000                   | (18,000)                   | (6,225)                                    | (6,607)                     | (18,000)             | 11,393                         | 0%        |
| 1-80543                                                 | Marketing & Advertising                  | (14,704)                 | (21,000)          | 0                       | (21,000)                   | (10,834)                                   | (3,364)                     | (15,473)             | 12,109                         | 3%        |
| 1-80545                                                 | POA Advertising Reimburse                | 0                        | 0                 | 0                       | 0                          | 0                                          | 0                           | 0                    | 0                              | NA        |
| 1-80546                                                 | Business District                        | (15,389)                 | (30,000)          | 15,000                  | (15,000)                   | (16,771)                                   | (11,283)                    | (22,500)             | 11,217                         | 100%      |
| 1-80548                                                 | Meeting TV Recording                     | (2,500)                  | (3,600)           | 0                       | (3,600)                    | (1,750)                                    | (1,500)                     | (2,700)              | 1,200                          | -17%      |
| 1-80550                                                 | Public Relations                         | (3,954)                  | (2,500)           | (1,600)                 | (4,100)                    | (2,482)                                    | (4,051)                     | (1,875)              | (2,176)                        | -39%      |
| 1-80560                                                 | Vail Valley Partnership                  | (5,000)                  | (5,000)           | 0                       | (5,000)                    | 0                                          | (5,000)                     | (5,000)              | 0                              | 0%        |
| 1-80566                                                 | Office Expense - Community Manager       | 0                        | 0                 | 0                       | 0                          | 0                                          | 0                           | 0                    | 0                              | NA        |
| 1-80570                                                 | Office Expense                           | (13,801)                 | (16,000)          | 0                       | (16,000)                   | (11,099)                                   | (11,849)                    | (12,867)             | 1,018                          | 0%        |
| 1-80610                                                 | Repair/Replacement (Incl Computers)      | (3,560)                  | (3,600)           | (4,400)                 | (8,000)                    | (2,728)                                    | (7,851)                     | (2,758)              | (5,092)                        | 0%        |
| 1-80620                                                 | Security Monitoring                      | (5,935)                  | (5,400)           | (841)                   | (6,241)                    | (5,935)                                    | (6,241)                     | (5,400)              | (841)                          | -1%       |
| 1-80630                                                 | Special District Association Dues        | (1,238)                  | (1,250)           | 0                       | (1,250)                    | (1,238)                                    | (1,238)                     | (1,250)              | 13                             | 0%        |
| 1-80640                                                 | Admin. Travel & Training & Auto Reimb    | (8,036)                  | (6,400)           | (1,600)                 | (8,000)                    | (5,681)                                    | (5,310)                     | (4,524)              | (786)                          | 0%        |
| 1-80650                                                 | Treasurers Fees (Eagle County)           | (35,901)                 | (29,954)          | 0                       | (29,954)                   | (35,102)                                   | (29,613)                    | (29,324)             | (289)                          | 0%        |
| 1-80660                                                 | POA Truck                                | (996)                    | (2,400)           | 0                       | (2,400)                    | (32)                                       | (897)                       | (78)                 | (819)                          | 0%        |
| 1-80740                                                 | Admin. Telephone & Hosted Email Exchange | (12,637)                 | (9,000)           | (1,400)                 | (10,400)                   | (9,989)                                    | (8,028)                     | (7,114)              | (914)                          | 15%       |
| 1-80750                                                 | Web Site Maintenance                     | 0                        | (2,500)           | 0                       | (2,500)                    | 0                                          | (1,875)                     | (1,875)              | 1,875                          | 0%        |
| 1-80800                                                 | FICA Medicare Expense All Departments    | (16,653)                 | (13,938)          | (8)                     | (13,946)                   | (13,409)                                   | (13,798)                    | (11,270)             | (2,528)                        | 0%        |
|                                                         | Contingency                              | 0                        | (14,000)          | 0                       | (14,000)                   | 0                                          | 0                           | 0                    | 0                              | 0%        |
|                                                         | <b>Total General and Administration</b>  | <b>(450,898)</b>         | <b>(544,811)</b>  | <b>29,094</b>           | <b>(515,717)</b>           | <b>(327,790)</b>                           | <b>(342,011)</b>            | <b>(398,169)</b>     | <b>56,158</b>                  | <b>7%</b> |

See accompanying accountant's report.



| EAGLE VAIL METRO DISTRICT<br>FOOD & BEVERAGE OPERATIONS |                                                    |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |                                  |                        |
|---------------------------------------------------------|----------------------------------------------------|-------------------|---------------------------|----------------------------------------------------|--------------------|--------------------------------------------|-----------------------------|----------------------|--------------------------------|------------------------------------|----------------------------------|------------------------|
| Actual, Budget and Forecast for the Periods Indicated   |                                                    |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |                                  |                        |
| New<br>Acct<br>No                                       | Account                                            | Printed: 10/30/14 |                           |                                                    |                    |                                            |                             |                      |                                |                                    |                                  |                        |
|                                                         |                                                    | Cal Yr<br>Actual  | Adopted<br>2014<br>Budget | Cal Yr 2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast | Percent<br>Explanation |
|                                                         | <b>Revenues - Food and Beverage</b>                |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |                                  |                        |
| 1-46100                                                 | Food Sales - Hole 11                               | 43,219            | 64,000                    | (14,000)                                           | 50,000             | 42,824                                     | 49,834                      | 62,802               | (12,968)                       | 64,000                             | 14,000                           | 28%                    |
| 1-46110                                                 | F&B Sales - Par 3                                  | 3,462             | 6,400                     | (3,000)                                            | 3,400              | 3,462                                      | 3,339                       | 6,400                | (3,061)                        | 6,400                              | 3,000                            | 88%                    |
| 1-46101                                                 | F&B Sales - Whiskey Hill                           | 73,696            | 84,000                    | (16,000)                                           | 68,000             | 71,744                                     | 64,597                      | 81,746               | (17,148)                       | 88,200                             | 20,200                           | 30%                    |
| 1-46115                                                 | F&B Sales - Pool                                   | 7,162             | 6,500                     | 3,500                                              | 10,000             | 7,162                                      | 8,213                       | 6,500                | 1,713                          | 6,500                              | (3,500)                          | -35%                   |
| 1-46120                                                 | Beer Sales                                         | 17,422            | 28,000                    | 7,000                                              | 35,000             | 17,228                                     | 34,954                      | 27,614               | 7,339                          | 28,000                             | (7,000)                          | -20%                   |
| 1-46121                                                 | Beer Sales - Whiskey Hill                          | 41,459            | 37,950                    | (7,950)                                            | 30,000             | 41,034                                     | 29,790                      | 36,889               | (7,100)                        | 37,950                             | 7,950                            | 27%                    |
| 1-46130                                                 | Liquor Sales - Whiskey Hill                        | 4,692             | 7,000                     | 5,600                                              | 12,600             | 4,654                                      | 12,586                      | 6,819                | 5,767                          | 7,000                              | (5,600)                          | -44%                   |
| 1-46131                                                 | Liquor Sales - Whiskey Hill                        | 16,324            | 18,400                    | (2,100)                                            | 16,300             | 16,172                                     | 14,209                      | 17,613               | (3,404)                        | 18,400                             | 2,100                            | 13%                    |
| 1-46140                                                 | Wine Sales                                         | 208               | 500                       | 0                                                  | 208                | 208                                        | 0                           | 481                  | (481)                          | 500                                | 0                                | 0%                     |
| 1-46141                                                 | Wine Sales - Whiskey Hill                          | 1,348             | 2,070                     | (770)                                              | 1,300              | 1,321                                      | 1,111                       | 2,053                | (941)                          | 2,070                              | 770                              | 59%                    |
|                                                         | <b>Total Food and Beverage Revenues</b>            | <b>208,992</b>    | <b>254,920</b>            | <b>(27,720)</b>                                    | <b>227,100</b>     | <b>205,809</b>                             | <b>218,633</b>              | <b>248,918</b>       | <b>(30,285)</b>                | <b>259,020</b>                     | <b>31,920</b>                    | <b>14%</b>             |
|                                                         | <b>Cost of Sales</b>                               |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |                                  |                        |
| 1-52100                                                 | Food Cost Of Sales                                 | (49,957)          | (67,578)                  | 12,390                                             | (55,188)           | (48,160)                                   | (49,875)                    | (66,128)             | 16,253                         | (67,578)                           | (12,390)                         | 22%                    |
| 1-52120                                                 | Food Cost Percent                                  | 39%               | 42%                       | 42%                                                | 42%                | 38%                                        | 40%                         | 42%                  | 42%                            | 42%                                | 0%                               | 0%                     |
| 1-52130                                                 | Beer Cost Of Sales                                 | (20,525)          | (21,104)                  | 304                                                | (20,800)           | (19,968)                                   | (22,200)                    | (20,641)             | (1,559)                        | (21,104)                           | (304)                            | 1%                     |
| 1-52140                                                 | Beer Cost Percent                                  | 35%               | 32%                       | 32%                                                | 32%                | 34%                                        | 34%                         | 32%                  | 32%                            | 32%                                | 0%                               | 0%                     |
|                                                         | Liquor Cost Of Sales                               | (3,722)           | (8,128)                   | (1,120)                                            | (9,248)            | (3,474)                                    | (2,934)                     | (7,818)              | 4,884                          | (8,128)                            | 1,120                            | -12%                   |
|                                                         | Liquor Cost Percent                                | 18%               | 32%                       | 32%                                                | 32%                | 17%                                        | 11%                         | 32%                  | 32%                            | 32%                                | 0%                               | 0%                     |
|                                                         | Wine Cost Of Sales                                 | (899)             | (643)                     | 193                                                | (450)              | (882)                                      | (455)                       | (633)                | 179                            | (643)                              | (193)                            | 43%                    |
|                                                         | Wine Cost Percent                                  | 58%               | 25%                       | 25%                                                | 25%                | 58%                                        | 0%                          | 25%                  | 25%                            | 25%                                | 0%                               | 0%                     |
|                                                         | <b>Total Cost of Sales</b>                         | <b>(75,104)</b>   | <b>(97,453)</b>           | <b>11,767</b>                                      | <b>(85,686)</b>    | <b>(72,483)</b>                            | <b>(75,464)</b>             | <b>(95,221)</b>      | <b>19,757</b>                  | <b>(97,453)</b>                    | <b>(11,767)</b>                  | <b>14%</b>             |
|                                                         | <b>Total Cost Percent</b>                          |                   | <b>38%</b>                |                                                    | <b>38%</b>         | <b>35%</b>                                 | <b>35%</b>                  | <b>38%</b>           |                                | <b>38%</b>                         | <b>37%</b>                       | <b>0%</b>              |
|                                                         | <b>Gross Profit</b>                                | <b>133,888</b>    | <b>157,368</b>            | <b>(15,954)</b>                                    | <b>141,414</b>     | <b>133,326</b>                             | <b>143,169</b>              | <b>153,697</b>       | <b>(10,528)</b>                | <b>161,568</b>                     | <b>20,154</b>                    | <b>14%</b>             |
|                                                         | <b>Expenses - Food and Beverage</b>                |                   |                           |                                                    |                    |                                            |                             |                      |                                |                                    |                                  |                        |
| 1-84100                                                 | Direct Wages - Hole 11                             | (29,497)          | (33,000)                  | 0                                                  | (33,000)           | (26,603)                                   | (29,231)                    | (28,802)             | (429)                          | (33,000)                           | 0                                | 0%                     |
| 1-84110                                                 | Wages - Whiskey Hill                               | (46,039)          | (52,000)                  | 12,000                                             | (40,000)           | (41,478)                                   | (38,210)                    | (45,386)             | 7,175                          | (64,820)                           | (24,620)                         | 62%                    |
| 1-84150                                                 | Seasonal Staff Incentive Program                   | (2,200)           | Incl Above                | 0                                                  | Incl Above         | (899)                                      | (1,270)                     | 0                    | (1,270)                        | Incl Above                         | 0                                | NA                     |
| 1-84230                                                 | Retire Bene-PTS                                    | (998)             | (1,105)                   | 156                                                | (949)              | (885)                                      | (893)                       | (964)                | 71                             | (1,269)                            | (320)                            | 34%                    |
| 1-84260                                                 | Workers Comp                                       | (835)             | (1,700)                   | 240                                                | (1,460)            | (816)                                      | (742)                       | (2,290)              | 1,548                          | (1,952)                            | (492)                            | 34%                    |
| 1-84270                                                 | Payroll Tax Expense                                | (241)             | (255)                     | 36                                                 | (219)              | (76)                                       | (71)                        | (222)                | 151                            | (293)                              | (74)                             | 34%                    |
| 1-84310                                                 | Advertising                                        | 0                 | (500)                     | 0                                                  | (500)              | 0                                          | 0                           | (409)                | 409                            | (500)                              | 0                                | 0%                     |
| 1-84330                                                 | Credit Card/Bank Fees                              | (4,085)           | (4,828)                   | 525                                                | (4,303)            | (3,066)                                    | (3,004)                     | (3,812)              | 807                            | (4,907)                            | (605)                            | 14%                    |
| 1-84410                                                 | Repairs/Maintenance-Clubhouse                      | (2,614)           | (4,000)                   | 0                                                  | (4,000)            | (2,066)                                    | (2,898)                     | (3,938)              | 1,041                          | (4,000)                            | 0                                | 0%                     |
| 1-84510                                                 | Supplies - Cleaning                                | (1,466)           | (1,500)                   | 0                                                  | (1,500)            | (1,419)                                    | (1,975)                     | (1,460)              | (514)                          | (1,500)                            | 0                                | 0%                     |
| 1-84520                                                 | Supplies - Miscellaneous                           | (1,930)           | (2,500)                   | 0                                                  | (2,500)            | (2,011)                                    | (2,364)                     | (2,500)              | 136                            | (2,500)                            | 0                                | 0%                     |
| 1-84530                                                 | Supplies - Office                                  | (452)             | (980)                     | 0                                                  | (980)              | (191)                                      | (8)                         | (980)                | 972                            | (980)                              | 0                                | 0%                     |
| 1-84540                                                 | Supplies - Paper & Plastic                         | (3,653)           | (5,000)                   | (102)                                              | (5,102)            | (3,653)                                    | (5,102)                     | (5,000)              | (102)                          | (5,000)                            | 102                              | -2%                    |
| 1-84610                                                 | Computers & Cash Registers                         | (925)             | (500)                     | 0                                                  | (500)              | (925)                                      | 0                           | (455)                | 455                            | (500)                              | 0                                | 0%                     |
| 1-84620                                                 | License/Dues                                       | (1,906)           | (1,000)                   | 0                                                  | (1,000)            | (305)                                      | 0                           | (515)                | 515                            | (1,000)                            | 0                                | 0%                     |
| 1-84630                                                 | Spillage (Or Comps & Employee Discounts)           | (3,865)           | (2,000)                   | 0                                                  | (2,000)            | (2,008)                                    | (1,396)                     | (1,819)              | 423                            | (2,000)                            | 0                                | 0%                     |
| 1-84710                                                 | Utility - Electricity Clubhouse                    | (1,391)           | (2,500)                   | 0                                                  | (2,500)            | (2,191)                                    | (1,110)                     | (2,500)              | 1,390                          | (2,500)                            | 0                                | 0%                     |
| 1-84720                                                 | Utility - Gas Clubhouse                            | (3,450)           | (3,000)                   | 0                                                  | (3,000)            | (2,568)                                    | (2,647)                     | (2,104)              | (543)                          | (3,000)                            | 0                                | 0%                     |
| 1-84770                                                 | Utility - Water/Sewer Clubhouse                    | (1,178)           | (1,000)                   | (89)                                               | (1,089)            | (910)                                      | (1,089)                     | (846)                | (243)                          | (1,000)                            | 89                               | -8%                    |
| 1-84740                                                 | Utility - Telephone Clubhouse                      | (708)             | (1,800)                   | 0                                                  | (1,800)            | (552)                                      | (469)                       | (813)                | (8)                            | (1,000)                            | 0                                | 0%                     |
| 1-84750                                                 | Utility - Television Clubhouse                     | (1,850)           | (480)                     | (1,420)                                            | (1,900)            | (1,350)                                    | (1,541)                     | (368)                | (1,172)                        | (1,800)                            | 0                                | 0%                     |
| 1-84760                                                 | Utility - Trash Clubhouse                          | (444)             | (550)                     | 0                                                  | (550)              | (299)                                      | (368)                       | (487)                | 128                            | (550)                              | 0                                | 0%                     |
| 1-85410                                                 | Repairs/Maintenance-Hole 11                        | (3,194)           | (4,300)                   | 0                                                  | (4,300)            | (3,179)                                    | (4,477)                     | (4,256)              | 3,809                          | (4,300)                            | 0                                | 0%                     |
| 1-85710                                                 | Utility - Electricity-Hole 11                      | (2,235)           | (1,800)                   | 0                                                  | (1,800)            | (1,652)                                    | (1,491)                     | (1,225)              | (265)                          | (1,800)                            | 0                                | 0%                     |
| 1-85770                                                 | Utility - Water/Sewer-Hole 11                      | (1,116)           | (1,200)                   | 0                                                  | (1,200)            | (861)                                      | (689)                       | (871)                | 181                            | (1,200)                            | 0                                | 0%                     |
| 1-85760                                                 | Utility - Trash-Hole 11                            | (789)             | (825)                     | 0                                                  | (825)              | (535)                                      | (327)                       | (758)                | 431                            | (825)                              | 0                                | 0%                     |
| 1-85790                                                 | Vandalism-Hole 11                                  | 0                 | 0                         | 0                                                  | 0                  | 0                                          | 0                           | 0                    | 0                              | 0                                  | 0                                | NA                     |
|                                                         | <b>Total Food and Beverage Expense</b>             | <b>(118,799)</b>  | <b>(129,323)</b>          | <b>11,346</b>                                      | <b>(117,977)</b>   | <b>(101,900)</b>                           | <b>(98,165)</b>             | <b>(113,932)</b>     | <b>15,767</b>                  | <b>(143,897)</b>                   | <b>(25,920)</b>                  | <b>22%</b>             |
|                                                         | <b>Total Food &amp; Beverage Surplus (Deficit)</b> | <b>15,089</b>     | <b>28,045</b>             | <b>(4,607)</b>                                     | <b>23,437</b>      | <b>31,426</b>                              | <b>45,004</b>               | <b>39,765</b>        | <b>5,239</b>                   | <b>17,671</b>                      | <b>(5,767)</b>                   | <b>-25%</b>            |

See accompanying accountant's report.

| EAGLE VAIL METROPOLITAN DISTRICT<br>PARKS & REC CAPITAL AND PROJECTS |                                               |          |                          |                           |                                                    |                            |                                            |                             |                      |                                       |                                    |                                  |                       |             |
|----------------------------------------------------------------------|-----------------------------------------------|----------|--------------------------|---------------------------|----------------------------------------------------|----------------------------|--------------------------------------------|-----------------------------|----------------------|---------------------------------------|------------------------------------|----------------------------------|-----------------------|-------------|
| Actual, Budget and Forecast for the Periods Indicated                |                                               |          |                          |                           |                                                    |                            |                                            |                             |                      |                                       |                                    |                                  |                       |             |
| New<br>Acct<br>No                                                    | Account                                       | Va<br>Re | Printed: 10/30/14        |                           |                                                    |                            |                                            |                             |                      |                                       |                                    |                                  | Percent               | Explanation |
|                                                                      |                                               |          | Cal Yr<br>2013<br>Actual | Adopted<br>2014<br>Budget | Cal Yr 2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | Budget To<br>9/30/14 | YTD<br>Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast |                       |             |
| 1-91120                                                              | Highway 6 Save a Tree                         |          | 0                        |                           | 0                                                  |                            | 0                                          | 0                           | 0                    | 0                                     | 0                                  | NA                               |                       |             |
|                                                                      | Design Amenities                              |          |                          |                           |                                                    |                            |                                            |                             |                      |                                       |                                    | NA                               |                       |             |
| 1-91331                                                              | Destination & Minor Sign Constr Costs         |          | (30,512)                 |                           | (320)                                              |                            | (320)                                      |                             |                      |                                       | 320                                | -100%                            |                       |             |
| 1-91350                                                              | Residential (Street & Reg.) Signs             |          | (5,172)                  |                           | 0                                                  |                            | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-91351                                                              | Wayfinding Signs                              |          | (1,665)                  |                           | 0                                                  |                            | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-91352                                                              | MD Facility Signs                             |          | (4,138)                  |                           | 0                                                  |                            | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-91360                                                              | Design Amenities Owners Rep                   |          | (11,275)                 |                           | 0                                                  |                            | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
|                                                                      | Remaining                                     |          |                          |                           | 0                                                  |                            |                                            | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-91510                                                              | Traffic, Miscellaneous                        |          | 4,340                    |                           | 0                                                  |                            | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-91520                                                              | Traffic Calming, Paths, Etc.                  |          | 0                        |                           | 0                                                  |                            | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-91530                                                              | Additional Crosswalks                         | A        | (5,400)                  |                           | 89,600                                             | (2,000)                    | (1,892)                                    | (91,600)                    | 89,708               | (91,600)                              | (89,600)                           | 4480%                            | Carry Fwd fr '14      |             |
| 1-91550                                                              | Stone Creek Sidewalk/Drainage (1)             | B        | 0                        |                           | 0                                                  | 0                          | 42,500                                     | 42,500                      | 42,500               | 42,500                                | 42,500                             | NA                               | Carry Fwd fr '14      |             |
| 1-91910                                                              | Stone Creek Sidewalk/Drainage Co Match (1)    | C        | (24,081)                 |                           | 0                                                  | (30,000)                   | (5,032)                                    | (25,000)                    | 19,968               | (30,000)                              | 0                                  | 0%                               |                       |             |
| 1-91340                                                              | Business District                             |          | (5,133)                  |                           | 0                                                  | (20,000)                   | 0                                          | (16,667)                    | 16,667               | (10,000)                              | 10,000                             | -50%                             |                       |             |
| 1-91930                                                              | Business District Signs                       | D        | (10,296)                 |                           | 0                                                  | 0                          | (1,053)                                    | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-91940                                                              | Dumpster Buildings (1)                        |          | (1,200)                  |                           | 0                                                  | (15,000)                   | 0                                          | (5,747)                     | 9,253                | (15,000)                              | 0                                  | 0%                               |                       |             |
|                                                                      | Planning and Engineering (Master Plan)        |          |                          |                           | 0                                                  | (10,000)                   |                                            |                             | 0                    |                                       | 10,000                             | -100%                            |                       |             |
| 1-92490                                                              | Replacement Reserve Study                     |          |                          |                           | (7,500)                                            | (7,500)                    | (5,000)                                    |                             | (5,000)              |                                       | 7,500                              |                                  |                       |             |
|                                                                      | AED Units                                     |          |                          |                           | 0                                                  |                            |                                            |                             | 0                    |                                       | 0                                  | NA                               |                       |             |
|                                                                      | Swim                                          |          |                          |                           | 0                                                  |                            |                                            |                             | 0                    |                                       | (2,500)                            | NA                               |                       |             |
|                                                                      | Shade Structure                               |          |                          |                           | 5,000                                              | 5,000                      | (5,000)                                    | 5,000                       | 5,000                | (10,000)                              | (10,000)                           | NA                               |                       |             |
|                                                                      | Flooring                                      |          |                          |                           | 5,000                                              | 5,000                      | 0                                          | 0                           | 0                    | (17,000)                              | (17,000)                           | NA                               |                       |             |
|                                                                      | Chlorine Generator Cells                      |          |                          |                           | 9,000                                              | 9,000                      | 0                                          | 0                           | 9,000                | (3,000)                               | (3,000)                            |                                  |                       |             |
|                                                                      | Paint                                         |          |                          |                           | 0                                                  | 0                          |                                            |                             | 0                    |                                       |                                    |                                  |                       |             |
| 1-92230                                                              | Solar Heat Exchangers                         |          |                          |                           | (15,015)                                           | (15,015)                   | (15,015)                                   |                             | (15,015)             | (2,000)                               | 13,015                             |                                  |                       |             |
|                                                                      | Pool Construction Defects Costs               |          |                          |                           | 0                                                  |                            |                                            |                             | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-92310                                                              | Tennis                                        |          |                          |                           | 2,000                                              | 2,000                      | 0                                          | (2,000)                     | 2,000                | (2,000)                               | (2,000)                            | NA                               | Defer from 2012       |             |
| 1-92320                                                              | Tennis Facilities Soft Costs                  |          |                          |                           | 53,000                                             | 53,000                     | (995)                                      | (53,000)                    | 52,005               | (35,000)                              | (35,000)                           | NA                               | Defer from 2012       |             |
|                                                                      | Tennis Facilities Improvements                |          |                          |                           | 0                                                  | 0                          | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-92420                                                              | Pavilion                                      |          |                          |                           | 0                                                  | 0                          | 0                                          | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
|                                                                      | Pavilion Per Replacement Reserve              |          | 0                        |                           | 0                                                  | 0                          | 0                                          | 0                           | 0                    |                                       | 0                                  | -100%                            |                       |             |
| 1-92450                                                              | Pavilion Other Misc Constr Costs              |          | 0                        |                           | 0                                                  | (21,200)                   | (2,500)                                    | (21,200)                    | 18,700               | (9,250)                               | 21,200                             |                                  |                       |             |
|                                                                      | Pavilion Wood Floors                          |          |                          |                           |                                                    |                            |                                            |                             |                      | (3,000)                               | (9,250)                            |                                  |                       |             |
|                                                                      | Mechanical - Water Heater                     |          |                          |                           | 0                                                  | 0                          | 0                                          | 0                           | 0                    |                                       | (3,000)                            | NA                               |                       |             |
|                                                                      | Parks, Trails and Paths                       |          |                          |                           | 0                                                  | 0                          | 0                                          | 0                           | 0                    |                                       | 0                                  | -100%                            |                       |             |
| 1-91710                                                              | ECO Trail Contribution                        |          | (3,395)                  |                           | (7,000)                                            | 0                          | 0                                          | 0                           | 0                    |                                       | 7,000                              | NA                               | Per Park Equip List   |             |
| 1-92520                                                              | Park Improvements                             |          | (57,289)                 |                           | 0                                                  | 0                          | (44,567)                                   | 0                           | 0                    |                                       | 0                                  | NA                               |                       |             |
| 1-92550                                                              | Pavilion Park Planning/Design                 |          | (5,400)                  |                           | (38,000)                                           | (60,880)                   | (43,519)                                   | (22,880)                    | (20,639)             | (46,000)                              | 60,880                             | -100%                            |                       |             |
| 1-92570                                                              | Pavilion Park Construction Phase 1            |          |                          |                           | 345,913                                            | (177,913)                  | (46,315)                                   | (523,826)                   | 477,511              | (350,000)                             | 131,913                            | -74%                             | Carry Fwd fr '14      |             |
|                                                                      | Pavilion Park Construction Phase 2            |          |                          |                           | 0                                                  | 175,000                    |                                            | 175,000                     | (175,000)            | (175,000)                             | (350,000)                          | -100%                            |                       |             |
|                                                                      | Pavilion Park Eagle Co Grant                  |          |                          |                           | 0                                                  | 0                          |                                            | 0                           | 0                    |                                       | 350,000                            | 0%                               |                       |             |
|                                                                      | Pavilion Park GO CO Grant                     |          |                          |                           | 86,913                                             | 86,913                     | 86,913                                     | 86,913                      | 86,913               | 350,000                               | 350,000                            | 0%                               |                       |             |
|                                                                      | Playground Equipment                          |          |                          |                           | (35,000)                                           | 0                          | (35,000)                                   | 35,000                      | 35,000               | (15,000)                              | 0                                  | 0%                               |                       |             |
|                                                                      | Park Benches & Picnic Tables                  |          |                          |                           | (15,000)                                           | 0                          | (15,000)                                   | 15,000                      | 15,000               | (15,000)                              | 0                                  | 0%                               |                       |             |
| 1-92560                                                              | Holland's Park Dredging & Landscaping         |          |                          |                           | (5,000)                                            | 0                          | (3,687)                                    | (5,000)                     | 1,313                |                                       | 5,000                              | -100%                            |                       |             |
|                                                                      | Soccer Fields - Irrigation Sprinkler System   |          |                          |                           | 0                                                  | 0                          |                                            | 0                           | 0                    |                                       | 0                                  |                                  | Deferred Indefinitely |             |
|                                                                      | Baseball Fields - Irrigation Sprinkler System |          |                          |                           | 0                                                  | 0                          |                                            | 0                           | 0                    |                                       | 0                                  |                                  | Deferred Indefinitely |             |
| 1-92530                                                              | Tree Removal in Parks                         |          | (8,922)                  |                           | 0                                                  | (10,000)                   | (4,572)                                    | (10,000)                    | 5,428                | (15,000)                              | 10,000                             | -100%                            |                       |             |
| 1-92540                                                              | Trails Construction                           |          | 0                        |                           | 0                                                  | (15,000)                   | 0                                          | (15,000)                    | 15,000               | (15,000)                              | (15,000)                           | 0%                               |                       |             |
|                                                                      | Highway 6 Fence Repair & Painting             |          |                          |                           | 300,000                                            |                            | 175,000                                    | 175,000                     | 0                    |                                       | 80,957                             | 56%                              | Per Agmt              |             |
| 1-92600                                                              | EVPOA Contribution                            |          |                          |                           | 130,462                                            | (249,800)                  | 82,906                                     | (433,260)                   | 516,166              | (89,100)                              | 38,935                             | -30%                             |                       |             |
|                                                                      | Total Page 10A                                |          |                          |                           |                                                    |                            |                                            |                             |                      |                                       |                                    |                                  |                       |             |

| EAGLE VAIL METROPOLITAN DISTRICT<br>GOLF CAPITAL, PROJECTS & EQUIPMENT |                                             |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
|------------------------------------------------------------------------|---------------------------------------------|-------------------|---------------------------|----------------------------------------------------|--------------------|--------------------------------------------|-----------------------------|-----------------------------|--------------------------------|------------------------------------|----------------------------------|
| Actual, Budget and Forecast for the Periods Indicated                  |                                             |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
| New<br>Acct<br>No                                                      | Account                                     | Printed: 10/30/14 |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
|                                                                        |                                             | 2014 Year to Date |                           | 2014 Year to Date                                  |                    | 2014 Year to Date                          |                             | 2014 Year to Date           |                                | 2014 Year to Date                  |                                  |
|                                                                        |                                             | Cal Yr<br>Actual  | Adopted<br>2014<br>Budget | Cal Yr 2014<br>Projected<br>Variance<br>Fav(Unfav) | Cal Yr<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/14 | YTD<br>Budget To<br>9/30/14 | Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast |
| 1-93100                                                                | <b>General</b>                              |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
| 1-93110                                                                | Computer & Telephone System Replacement     | 0                 |                           | 0                                                  |                    | 0                                          | 0                           | 0                           | 0                              |                                    | NA                               |
| 1-93120                                                                | School Reimbursement for Ditch Capital      | (79,076)          | (13,000)                  | 0                                                  | (13,000)           | (79,076)                                   | 0                           | (13,000)                    | 13,000                         | (8,000)                            | NA                               |
| 1-93130                                                                | Paving & Striping District Lots             |                   |                           | 0                                                  |                    |                                            |                             |                             |                                |                                    | -54%                             |
|                                                                        | Office Furniture                            |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    | NA                               |
| 1-93300                                                                | <b>Clubhouse</b>                            |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
| 1-93310                                                                | Clubhouse Soft Costs                        | 0                 |                           | 0                                                  |                    | 0                                          | 0                           | 0                           | 0                              |                                    | NA                               |
| 1-93320                                                                | Clubhouse Improvements Construction         | 0                 |                           | 0                                                  |                    | 0                                          | 0                           | 0                           | 0                              |                                    | NA                               |
| 1-93330                                                                | Clubhouse Architect                         | 0                 |                           | 0                                                  |                    | 0                                          | 0                           | 0                           | 0                              |                                    | NA                               |
|                                                                        | Clubhouse Contingency                       | 0                 |                           | 0                                                  |                    | 0                                          | 0                           | 0                           | 0                              |                                    | NA                               |
| 1-93380                                                                | Clubhouse Other Miscellaneous               | 0                 | (10,000)                  | 0                                                  | (10,000)           | 0                                          | 0                           | (10,000)                    | 10,000                         |                                    | -100%                            |
|                                                                        | Clubhouse Parking Lot Sealcoat and Striping |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    | NA                               |
|                                                                        | Clubhouse doors                             |                   |                           |                                                    |                    |                                            |                             |                             |                                | (6,000)                            | NA                               |
| 1-93500                                                                | <b>Pro Shop &amp; Driving Range</b>         |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
|                                                                        | Pro Shop Enhancements                       |                   |                           | 0                                                  |                    |                                            | 0                           | 0                           | 0                              |                                    | NA                               |
|                                                                        | Radio Replacements                          |                   |                           | 0                                                  |                    |                                            | 0                           | 0                           | 0                              | (5,000)                            | NA                               |
|                                                                        | Hole 11                                     |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    | NA                               |
| 1-93600                                                                | Hole 11 Improvements                        | (4,350)           | (2,000)                   | 0                                                  | (2,000)            | (4,350)                                    | (368)                       | (2,000)                     | 1,632                          | (4,500)                            | -100%                            |
|                                                                        | Windows                                     |                   |                           |                                                    |                    |                                            |                             |                             |                                | (3,000)                            |                                  |
|                                                                        | Electric Panel                              |                   |                           |                                                    |                    |                                            |                             |                             |                                | (9,200)                            |                                  |
|                                                                        | Beverage Cart                               |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
| 1-93900                                                                | <b>Willow Creek Course</b>                  |                   |                           | 0                                                  |                    |                                            |                             |                             |                                |                                    |                                  |
| 1-93910                                                                | Willow Creek Clubhouse                      | 0                 | (10,000)                  | 7,000                                              | (3,000)            | 0                                          | (2,847)                     | (10,000)                    | 7,153                          | (7,500)                            | NA                               |
| 1-93920                                                                | Willow Creek Computer                       | (1,077)           |                           |                                                    |                    | (1,077)                                    | 0                           | 0                           | 0                              |                                    | 150%                             |
| 1-93930                                                                | Replacement Clubs                           | (2,200)           |                           |                                                    |                    | (2,200)                                    | 0                           | 0                           | 0                              |                                    | NA                               |
|                                                                        | <b>Driving Range</b>                        |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
|                                                                        | <b>Maintenance Facility</b>                 |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
|                                                                        | Interior                                    |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
|                                                                        | Doors                                       |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    |                                  |
| <b>Total Page 10B</b>                                                  |                                             | (86,706)          | (35,000)                  | 7,000                                              | (28,000)           | (86,706)                                   | (3,216)                     | (35,000)                    | 31,784                         | (41,200)                           | (13,200)                         |
|                                                                        |                                             |                   |                           |                                                    |                    |                                            |                             |                             |                                |                                    | =                                |

See accompanying accountant's report.

| EAGLE VAIL METROPOLITAN DISTRICT<br>GOLF CAPITAL PROJECTS & EQUIPMENT |                                                  |                   |                |                                     |                 |                         |                       |                       |                          |                           |
|-----------------------------------------------------------------------|--------------------------------------------------|-------------------|----------------|-------------------------------------|-----------------|-------------------------|-----------------------|-----------------------|--------------------------|---------------------------|
| Actual, Budget and Forecast for the Periods Indicated                 |                                                  |                   |                |                                     |                 |                         |                       |                       |                          |                           |
| New Acct No                                                           | Account                                          | Printed: 10/30/14 |                |                                     |                 | Last Year               |                       | 2014 Year to Date     |                          | Cal Yr Prelim 2015 Budget |
|                                                                       |                                                  | Cal Yr Actual     | Adopted Budget | Cal Yr Projected Variance Fav/Unfav | Cal Yr Forecast | YTD Actual To 9/30/2013 | YTD Actual To 9/30/14 | YTD Budget To 9/30/14 | Variance Favor (Unfavor) |                           |
| 1-93700                                                               | Golf Course                                      |                   |                | 0                                   |                 |                         |                       |                       | 0                        |                           |
| 1-93710                                                               | Golf Course Architect                            | 0                 |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-93720                                                               | Golf Course Owners Rep                           | 0                 |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-93730                                                               | GC Renovations (Landscapes Unlimited)            | 0                 |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-93740                                                               | Cart Paths (Elam)                                |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-93745                                                               | Cart Paths (LJI)                                 |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-93750                                                               | Golf Bunkers                                     |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-93760                                                               | Driving Range                                    | (12,900)          | (5,000)        | 0                                   | (5,000)         | (12,900)                | (3,109)               | (5,000)               | 1,991                    | -100% Mats, etc./Ben      |
| 1-93770                                                               | Waterways and Pond Dredging                      |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-93780                                                               | Trees Removal - Golf Course (\$10k/yr for 5 Yrs) | (6,680)           | (10,000)       | 0                                   | (10,000)        | (2,100)                 | 0                     | (5,000)               | 5,000                    | -100% Steve's List        |
|                                                                       | Restroom on 13 & Halfway House                   |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Xcel Energy - Valve Landscape Cost               |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-93800                                                               | Xcel Energy - Landscape Reimbursement            | 0                 |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-93810                                                               | Golf Project Miscellaneous Cost                  | 0                 |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-93820                                                               | Contingent Projects List                         | 0                 |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-93821                                                               | Painting Golf Course Buildings                   | (23,164)          | (12,000)       | 0                                   | (12,000)        | (21,514)                | 0                     | (12,000)              | 12,000                   | -100% Steve's List        |
| 1-93822                                                               | Bridges                                          | (10,000)          |                | 0                                   |                 | (10,000)                | 0                     |                       | 0                        | NA                        |
| 1-93823                                                               | Irrigation Computer Software                     |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-93824                                                               | Recycle Cans for Course                          |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-93825                                                               | Clubhouse Gutters                                |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Fence (Split Rail/Maint Shop)                    |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | 4, 13 & 15 Greens                                |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Cart Paths 1,3,4,6,7,13,15                       |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Hole 2 Restrooms Remodel                         |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Stone Creek Restoration Study                    |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Ponds/Streams Dredging                           |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Retaining Walls                                  |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Lightening Shelters                              |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-95100                                                               | Replacement Reserve Spending                     |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Equipment                                        |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
|                                                                       | Sales (Write-off) of Equipment                   |                   |                | 0                                   |                 |                         |                       |                       | 0                        | NA                        |
| 1-95100                                                               | Range Picker and Ball Washer Replacement Parts   |                   | (5,500)        | 0                                   | (5,500)         |                         |                       | (5,500)               | 5,500                    | -100%                     |
| 1-95110                                                               | Golf Misc. Equipment - Bens List                 |                   | (5,200)        | 0                                   | (5,200)         |                         | (3,456)               | (5,200)               | 1,744                    | -100%                     |
|                                                                       | Cart Replacement (Incl Range Picker)             | 0                 |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
|                                                                       | Cart Trade-In Value                              | (45,792)          | (45,792)       | 0                                   | (45,792)        | (38,160)                | (38,681)              | (38,160)              | (521)                    | 0%                        |
| 1-95120                                                               | GPS System Lease                                 |                   |                | 0                                   |                 | (17,416)                | 0                     | 0                     | 0                        | NA                        |
| 1-95131                                                               | Toro Workman MDX Utility Cart                    |                   |                | 0                                   |                 | (22,226)                | 0                     | 0                     | 0                        | NA                        |
| 1-95132                                                               | Toro Rael Master 3100 (1)                        |                   |                | 0                                   |                 | (13,643)                | 0                     | 0                     | 0                        | NA                        |
| 1-95133                                                               | Toro Sand Pro (1)                                |                   |                | 0                                   |                 | (2,500)                 | 0                     | 0                     | 0                        | NA                        |
| 1-95135                                                               | Toro Tee Mower (1)                               |                   |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-95136                                                               | Toro Rough Mower                                 |                   |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
|                                                                       | Toro 4100-D                                      |                   |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
|                                                                       | Toro Triplex Mowers                              |                   |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
|                                                                       | Toro Flex 21 Mower                               |                   |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
|                                                                       | Sweep-N-Fill Brush                               |                   |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
| 1-95160                                                               | Shop Truck '13/POA Truck '14                     |                   | (30,000)       | 1,806                               | (28,194)        |                         |                       |                       | 1,806                    | 24%                       |
| 1-95161                                                               | Carroll Utility Carts                            |                   | (20,000)       | 3,347                               | (16,653)        |                         |                       |                       | 3,347                    | -100%                     |
| 1-95162                                                               | Push-Mowers/Backpack blowers/Weedeaters          |                   | (5,000)        | 1,338                               | (3,662)         |                         |                       |                       | 1,338                    | -100%                     |
| 1-95163                                                               | Load Truck                                       |                   |                | (6,362)                             | (6,362)         |                         |                       |                       | (6,362)                  | -100%                     |
| 1-95150                                                               | Equipment Replacement Per List                   | (63,744)          |                | 0                                   |                 | 0                       | 0                     | 0                     | 0                        | NA                        |
|                                                                       | POA Reimbursement                                |                   |                |                                     |                 |                         |                       |                       |                          |                           |
|                                                                       | Total Page 10C                                   | (162,280)         | (164,992)      | 129                                 | (164,863)       | (140,459)               | (115,653)             | (152,360)             | 36,707                   | 412%                      |
|                                                                       | Total Capital and Equipment                      | (118,524)         | (449,792)      | 128,894                             | (320,898)       | (366,726)               | (35,962)              | (620,620)             | 584,657                  | 204%                      |

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

0 -10C-



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

| Eagle-Vail Property Owners Association<br>Statement of Revenues, Expenditures and Fund Balance<br>Actual, Budget and Variance for the Periods Indicated |                   |                   |                                    |                            |                                            |                               |                        |                                       |                                    |                                  |       |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|------------------------------------|----------------------------|--------------------------------------------|-------------------------------|------------------------|---------------------------------------|------------------------------------|----------------------------------|-------|--|
|                                                                                                                                                         | Printed: 10/30/14 |                   |                                    |                            |                                            |                               |                        |                                       |                                    |                                  |       |  |
|                                                                                                                                                         | 2014 Year to Date |                   |                                    |                            |                                            | 10/30/14                      |                        |                                       |                                    |                                  |       |  |
|                                                                                                                                                         | Cal Yr<br>Actual  | Adopted<br>Budget | Projected<br>Variance<br>Fav/Unfav | Cal Yr<br>2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/2014 | Budget To<br>9/30/2014 | YTD<br>Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast |       |  |
| Units in the Association                                                                                                                                |                   | 1446              |                                    | 1446                       |                                            |                               |                        |                                       | 1446                               | 0                                |       |  |
| Income                                                                                                                                                  |                   |                   |                                    |                            |                                            |                               |                        |                                       |                                    |                                  |       |  |
| Operating Assessments Per Unit                                                                                                                          |                   | 200               |                                    | 200                        |                                            |                               |                        |                                       | 205                                | 5                                | 2%    |  |
| Operating Assessments-                                                                                                                                  | 281,970           | 289,200           | 0                                  | 289,200                    | 281,970                                    | 289,200                       | 289,200                | 0                                     | 286,430                            | 7,230                            | 2%    |  |
| DRC Administration Income-net                                                                                                                           | 7,258             | 2,400             | 3,200                              | 5,600                      | 5,968                                      | 4,560                         | 1,800                  | 2,760                                 | 5,600                              | 0                                | 0%    |  |
| Advertising - Newsletter                                                                                                                                | 2,681             | 1,500             | 1,200                              | 2,700                      | 1,656                                      | 2,275                         | 1,125                  | 1,150                                 | 2,000                              | (700)                            | -28%  |  |
| Fines & Lien Fees                                                                                                                                       | 780               | 0                 | 500                                | 500                        | 680                                        | 459                           | 0                      | 459                                   | 0                                  | (500)                            | -100% |  |
| Finance Charges                                                                                                                                         | 14,224            | 7,200             | 6,800                              | 14,000                     | 12,754                                     | 12,281                        | 5,400                  | 6,881                                 | 12,000                             | (2,000)                          | -14%  |  |
| Interest Income                                                                                                                                         | 1,401             | 1,800             | 800                                | 2,600                      | 283                                        | 1,987                         | 1,350                  | 637                                   | 2,400                              | (200)                            | -8%   |  |
| Other Income                                                                                                                                            | 8,669             | 7,200             | 0                                  | 7,200                      | 8,636                                      | 5,624                         | 5,400                  | 224                                   | 7,200                              | 0                                | 0%    |  |
| Title Company Statement Fees                                                                                                                            | 2,800             | 1,000             | 1,600                              | 2,600                      |                                            | 2,250                         | 750                    | 1,500                                 | 2,400                              | (200)                            | -8%   |  |
| Total Income                                                                                                                                            | 319,762           | 310,300           | 14,100                             | 324,400                    | 312,147                                    | 318,636                       | 305,025                | 13,611                                | 328,030                            | 3,630                            | 1%    |  |
| Expense                                                                                                                                                 |                   |                   |                                    |                            |                                            |                               |                        |                                       |                                    |                                  |       |  |
| General, Administrative & Operations                                                                                                                    |                   |                   |                                    |                            |                                            |                               |                        |                                       |                                    |                                  |       |  |
| Accounting                                                                                                                                              | (10,470)          | (12,000)          | 0                                  | (12,000)                   | (8,451)                                    | (8,090)                       | (9,000)                | 910                                   | (12,000)                           | 0                                | 0%    |  |
| Assessment Billing                                                                                                                                      | (9,133)           | (12,000)          | 0                                  | (12,000)                   | (8,659)                                    | (7,400)                       | (10,200)               | 2,801                                 | (12,000)                           | 0                                | 0%    |  |
| Bad Debt Expense                                                                                                                                        | (6,650)           | (5,000)           | 2,000                              | (3,000)                    | (5,862)                                    | (337)                         | (3,600)                | 3,263                                 | (3,000)                            | 0                                | 0%    |  |
| Advertising                                                                                                                                             | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Auto Expense                                                                                                                                            | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Bank Charges                                                                                                                                            | (66)              | (240)             | 0                                  | (240)                      | (70)                                       | (152)                         | (180)                  | 28                                    | (240)                              | 0                                | 0%    |  |
| Board Member Fees                                                                                                                                       | (4,498)           | (6,000)           | 0                                  | (6,000)                    | (3,249)                                    | (3,000)                       | (4,500)                | 1,500                                 | (6,000)                            | 0                                | 0%    |  |
| Dues & Subs, Training & Educ.                                                                                                                           | (2,112)           | (275)             | (410)                              | (685)                      | (2,112)                                    | (685)                         | (275)                  | (410)                                 | (500)                              | 185                              | -27%  |  |
| Insurance                                                                                                                                               | (7,689)           | (8,052)           | 0                                  | (8,052)                    | (7,689)                                    | (7,813)                       | (8,052)                | 239                                   | (8,052)                            | 0                                | 0%    |  |
| Legal (General)                                                                                                                                         | (12,689)          | (18,000)          | 0                                  | (18,000)                   | (6,273)                                    | (9,475)                       | (13,500)               | 4,025                                 | (16,000)                           | 2,000                            | -11%  |  |
| Meals & Entertainment                                                                                                                                   | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Office Supplies & Expenses                                                                                                                              | (1,107)           | (1,000)           | 0                                  | (1,000)                    | (883)                                      | (652)                         | (750)                  | 98                                    | (1,000)                            | 0                                | 0%    |  |
| Postage & Delivery                                                                                                                                      | (920)             | (2,500)           | 0                                  | (2,500)                    | (707)                                      | (711)                         | (1,875)                | 1,164                                 | (2,000)                            | 500                              | -20%  |  |
| Printing & Reproduction                                                                                                                                 | (2,039)           | (2,000)           | 0                                  | (2,000)                    | (1,416)                                    | (150)                         | (1,500)                | 1,350                                 | (2,000)                            | 0                                | 0%    |  |
| Rent - Office                                                                                                                                           | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Rent - Storage                                                                                                                                          | (525)             | (675)             | 0                                  | (675)                      | (360)                                      | (660)                         | (506)                  | (154)                                 | (675)                              | 0                                | 0%    |  |
| Rep & Mice - Fence                                                                                                                                      | 0                 | (2,000)           | 0                                  | (2,000)                    | 0                                          | 0                             | (1,667)                | 1,667                                 | (2,000)                            | 0                                | 0%    |  |
| Rep & Mice - Irrigation                                                                                                                                 | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Rep & Mice - Landscape & Highway 6                                                                                                                      | (11,032)          | (12,000)          | 0                                  | (12,000)                   | (10,932)                                   | (7,466)                       | (12,000)               | 4,534                                 | (7,000)                            | 5,000                            | -42%  |  |
| Rep & Mice - Lot Mowing                                                                                                                                 | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Rep & Mice - Signs                                                                                                                                      | 0                 | (5,000)           | 0                                  | (5,000)                    | 0                                          | 0                             | (4,167)                | 4,167                                 | (6,000)                            | (1,000)                          | 20%   |  |
| Rep & Mice - Snow Removal; Sweep                                                                                                                        | (15,153)          | (15,000)          | 0                                  | (15,000)                   | (11,403)                                   | (11,250)                      | (11,250)               | 0                                     | (15,000)                           | 0                                | 0%    |  |
| Rep & Mice - Sidewalks, Crosswalks, Striping                                                                                                            |                   |                   |                                    |                            |                                            |                               |                        |                                       | (24,000)                           | (24,000)                         | -50%  |  |
| Rep & Mice - Trails                                                                                                                                     |                   | (1,000)           | (1,000)                            | (2,000)                    |                                            | (833)                         | (833)                  | 833                                   | (1,000)                            | 1,000                            | -50%  |  |
| Rep & Mice - AEDs                                                                                                                                       |                   | (1,800)           | 0                                  | (1,800)                    | (6)                                        | 0                             | (1,350)                | 1,350                                 | (1,800)                            | (2,500)                          | 0%    |  |
| Supplies - Pet Pick-up Stations                                                                                                                         | (6)               | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Telephone & Internet                                                                                                                                    | 0                 | 0                 | 1,000                              | 0                          | 0                                          | 0                             | (633)                  | 633                                   | 0                                  | 0                                | NA    |  |
| Trail Maintenance                                                                                                                                       |                   | (1,000)           | 0                                  | (850)                      | 0                                          | 0                             | (850)                  | 850                                   | (850)                              | 0                                | 0%    |  |
| Taxes - Income                                                                                                                                          | (850)             | (850)             | 0                                  | (850)                      | 0                                          | (128,750)                     | (128,750)              | (0)                                   | (178,190)                          | (11,190)                         | 7%    |  |
| Administrative Allocation Pd To MD                                                                                                                      | (159,000)         | (173,000)         | 6,000                              | (167,000)                  | (119,250)                                  | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Compliance Officer Reimbursement                                                                                                                        | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Health Insurance                                                                                                                                        | 0                 | 0                 | 0                                  | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA    |  |
| Total Gen, Admin & Ops Expenses                                                                                                                         | (243,919)         | (279,392)         | 7,590                              | (271,802)                  | (189,302)                                  | (187,591)                     | (216,639)              | 29,048                                | (301,807)                          | (30,005)                         | 11%   |  |

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**

| Eagle-Vail Property Owners Association<br>Statement of Revenues, Expenditures and Fund Balance<br>Actual, Budget and Variance for the Periods Indicated |                          |                           |                                                   |                            |                                            |                               |                        |                                       |                                    |                                  |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|---------------------------|---------------------------------------------------|----------------------------|--------------------------------------------|-------------------------------|------------------------|---------------------------------------|------------------------------------|----------------------------------|--------|
|                                                                                                                                                         | Printed: 10/30/14        |                           |                                                   |                            |                                            |                               |                        |                                       |                                    |                                  |        |
|                                                                                                                                                         | Cal Yr<br>2013<br>Actual | Adopted<br>2014<br>Budget | Cal Yr 2013<br>Projected<br>Variance<br>Fav/Unfav | Cal Yr<br>2014<br>Forecast | Last Year<br>YTD<br>Actual To<br>9/30/2013 | YTD<br>Actual To<br>9/30/2014 | Budget To<br>9/30/2014 | YTD<br>Variance<br>Favor<br>(Unfavor) | Cal Yr<br>Prelim<br>2015<br>Budget | '15 Budget<br>vs<br>'14 Forecast |        |
| Community Relations                                                                                                                                     |                          |                           |                                                   |                            |                                            |                               |                        |                                       |                                    |                                  |        |
| Board Meetings                                                                                                                                          | (189)                    | (360)                     | 0                                                 | (360)                      | (189)                                      | (5,491)                       | 0                      | 270                                   | (360)                              | 0                                | 0%     |
| Community Events                                                                                                                                        | (8,485)                  | (20,000)                  | 0                                                 | (20,000)                   | (5,323)                                    | (10,000)                      | 0                      | 4,509                                 | (20,000)                           | 0                                | 0%     |
| Newsletter                                                                                                                                              | (3,240)                  | (3,000)                   | 0                                                 | (3,000)                    | (2,724)                                    | (2,657)                       | 0                      | (57)                                  | (5,500)                            | (2,500)                          | 83%    |
| Annual Meeting                                                                                                                                          | (3,978)                  | (4,000)                   | 2,000                                             | (2,000)                    | (3,978)                                    | (1,974)                       | (4,000)                | 2,026                                 | (4,000)                            | (2,000)                          | 100%   |
| Web Site                                                                                                                                                | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Holiday Lights Installation                                                                                                                             | (647)                    | (6,000)                   | 0                                                 | (6,000)                    | (220)                                      | 0                             | 0                      | 0                                     | (6,000)                            | 0                                | 0%     |
| Advertising / Marketing (2)                                                                                                                             | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Trash Removal Expense                                                                                                                                   | 60                       | (500)                     | 0                                                 | (500)                      | 0                                          | 0                             | (375)                  | 375                                   | (500)                              | 0                                | 0%     |
| EVMD Master Plan/Election                                                                                                                               | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | (10,000)                           | (10,000)                         | NA     |
| Clean-Up Day                                                                                                                                            | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Holiday Party                                                                                                                                           | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Community Picnic                                                                                                                                        | (19)                     | 0                         | 0                                                 | 0                          | (19)                                       | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Total Community Relations                                                                                                                               | (16,476)                 | (33,860)                  | 2,000                                             | (31,860)                   | (12,432)                                   | (10,122)                      | (17,245)               | 7,123                                 | (46,360)                           | (14,500)                         | 46%    |
| DRC Administration                                                                                                                                      | (15,580)                 | (13,000)                  | 0                                                 | (13,000)                   | (12,120)                                   | (9,690)                       | (9,750)                | 60                                    | (13,000)                           | 0                                | 0%     |
| Operating Surplus/(Deficit)                                                                                                                             | 43,787                   | (15,952)                  | 23,690                                            | 7,738                      | 98,293                                     | 111,232                       | 61,381                 | 49,841                                | (31,137)                           | (40,875)                         | -528%  |
| Capital Reserve Assessment Per Unit                                                                                                                     | 151,830                  | 180,750                   | 0                                                 | 180,750                    | 151,830                                    | 180,750                       | 180,750                | 0                                     | 187,980                            | 7,230                            | 4%     |
| Capital Reserve Assessments                                                                                                                             |                          |                           |                                                   |                            |                                            |                               |                        |                                       |                                    |                                  |        |
| Projects, Capital & Non-Routine Items                                                                                                                   |                          |                           |                                                   |                            |                                            |                               |                        |                                       |                                    |                                  |        |
| Documents Revisions                                                                                                                                     | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Sidewalks and Striping                                                                                                                                  | (6,427)                  | 0                         | 0                                                 | 0                          | (6,427)                                    | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Forest Service Path (2)                                                                                                                                 | 0                        | 3,673                     | 3,673                                             | 3,673                      | 0                                          | 3,673                         | 0                      | 3,673                                 | (20,000)                           | (23,673)                         | -845%  |
| Flood Plain Mapping (1)                                                                                                                                 | 0                        | (11,000)                  | 0                                                 | (11,000)                   | 0                                          | (3,644)                       | (11,000)               | 7,356                                 | 0                                  | 11,000                           | -100%  |
| Flood Plain Contract - EV Portion                                                                                                                       | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | (18,000)                           | 0                                | NA     |
| Landscaping & Fence Impr. Highway 6                                                                                                                     | 0                        | (13,000)                  | 0                                                 | (13,000)                   | 0                                          | (88)                          | (13,000)               | 12,932                                | (13,000)                           | 0                                | 0%     |
| Master Planning/Needs Assmnt. (2)                                                                                                                       | 0                        | (16,000)                  | 15,000                                            | (1,000)                    | 0                                          | (109)                         | (16,000)               | 15,891                                | (16,000)                           | 0                                | NA     |
| Highway 6 Save A Tree                                                                                                                                   | (10,351)                 | (10,000)                  | (5,000)                                           | (15,000)                   | (10,351)                                   | 0                             | 0                      | 0                                     | (15,000)                           | 5,000                            | 1500%  |
| Utility Boxes, Directories & Pet Stations                                                                                                               | (10,000)                 | (10,000)                  | 0                                                 | 0                          | (10,000)                                   | (5,000)                       | (10,000)               | 5,000                                 | (10,000)                           | 0                                | NA     |
| Study Pocket Parks                                                                                                                                      | (300,000)                | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | -33%   |
| Fire Mitigation                                                                                                                                         | 0                        | (18,000)                  | 19,000                                            | 0                          | 0                                          | 0                             | 0                      | 0                                     | (29,500)                           | (28,500)                         | NA     |
| Payment to EVMD for Prior Projects                                                                                                                      | 0                        | (80,000)                  | 0                                                 | (80,000)                   | 0                                          | 0                             | 0                      | 0                                     | (224,750)                          | (144,750)                        | 181%   |
| Payment to EVMD for Parks, Trails, Etc.                                                                                                                 | 0                        | (22,880)                  | (38,000)                                          | (60,880)                   | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 80,880                           | -100%  |
| Payment to EVMD for Pavilion Park                                                                                                                       | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | (35,000)                           | (35,000)                         | NA     |
| Payment to EVMD for Equipment                                                                                                                           | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Eco Trails Contribution (2)                                                                                                                             | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Replacement Reserve Spending                                                                                                                            | 0                        | 0                         | 0                                                 | 0                          | 0                                          | 0                             | 0                      | 0                                     | 0                                  | 0                                | NA     |
| Total Projects, Capital and Non-Routine                                                                                                                 | (326,776)                | (171,880)                 | (5,327)                                           | (177,207)                  | (26,776)                                   | (5,148)                       | (50,000)               | 44,852                                | (366,250)                          | (189,043)                        | 107%   |
| Capital Reserve Surplus (Deficit)                                                                                                                       | (174,948)                | 8,870                     | (5,327)                                           | 3,543                      | 125,052                                    | 175,602                       | 130,750                | 44,852                                | (178,270)                          | (181,813)                        | -5132% |
| Overall POA Surplus/(Deficit)                                                                                                                           | (131,161)                | (7,082)                   | 18,363                                            | 11,281                     | 223,345                                    | 286,834                       | 192,141                | 94,693                                | (211,407)                          | (222,688)                        | -1974% |
| Fund Balance - Beginning                                                                                                                                | 447,747                  | 202,995                   | 113,314                                           | 316,309                    | 447,747                                    | 316,309                       | 202,995                | 113,314                               | 327,011                            | 10,703                           | 3%     |
| Less Depreciation                                                                                                                                       | (277)                    | (578)                     | 0                                                 | (578)                      | 0                                          | 0                             | 0                      | 0                                     | (578)                              | 0                                | 0      |
| Fund Balance - Ending                                                                                                                                   | 316,308                  | 195,335                   | 113,677                                           | 327,011                    | 671,092                                    | 603,143                       | 395,136                | 208,007                               | 115,026                            | (211,985)                        | -85%   |
| See Accompanying Accountant's Report                                                                                                                    |                          |                           |                                                   |                            |                                            |                               |                        |                                       |                                    |                                  |        |
| Balance in Replacement/Capital Reserve                                                                                                                  | 119,875                  | 128,745                   | (5,327)                                           | 123,418                    | 0                                          | (0)                           | 0                      | 0                                     | (54,852)                           | 0                                | 0      |

Eagle Vail Property Owners' Association  
as of November 6, 2014

| PAYEES                           | CHECK # | AMOUNT           | DESCRIPTION                  |
|----------------------------------|---------|------------------|------------------------------|
| Loida Alegre Catering            | 6726    | 975.00           | Social Event Catering        |
| Firstbank Credit Card            | 6728    | 524.30           | Petty Cash                   |
| Porterfield & Associates         | 6729    | 163.25           | Legal                        |
| AmCoBi Inc                       | 6730    | 340.50           | Billing and Title Statements |
| Betsey Laughlin                  | 6731    | 50.00            | Board Pay                    |
| Chris Romer                      | 6732    | 100.00           | Board Pay                    |
| Cindy Gilbert                    | 6733    | 50.00            | Board Pay                    |
| Eagle Vail Metropolitan District | 6734    | 23,166.67        | Board Pay                    |
| Lawrence "Skip" Moss             | 6735    | 50.00            | Board Pay                    |
| Mike Kieler                      | 6736    | 50.00            | Board Pay                    |
| MISCIO, LLC                      | 6737    | 192.50           | Social Events                |
| Old Gypsum Printer               | 6738    | 302.76           | Mailings                     |
| Porterfield & Associates         | 6739    | 349.64           | Legal                        |
| Snowdon & Hopkins                | 6740    | 1,509.25         | Design Review Administration |
| Eco Irrigation & Landscaping     | 6741    | 1,500.00         | Landscaping                  |
| AmCoBi Inc                       | 6742    | 324.00           | Billing and Title Statements |
| Eco Irrigation & Landscaping     | 6743    | 550.00           | Landscaping                  |
| Jack Kent Motors                 | 6744    | 165.00           | Storage                      |
| Marchetti & Weaver               | 6745    | 773.25           | Accounting/Admin             |
| Firstbank Credit Card            | 6746    | 39.49            | Petty Cash                   |
| Eagle Vail Metropolitan District | 6747    | 15,666.67        | Reimbursement                |
| Empire Painting                  | 6748    | 595.00           | Maintenance                  |
| KS Enterprises, Inc              | 6749    | 380.00           | Highway 6 Maintenance        |
| Marchetti & Weaver               | 6750    | 1,001.25         | Accounting/Admin             |
| Snowdon & Hopkins                | 6751    | 2,916.25         | Design Review Administration |
| <b>TOTAL ACCOUNTS PAYABLE</b>    |         | <b>51,734.78</b> |                              |





## Community of EagleVail Briefing:

October 30, 2014

### May 2016 Bond Issue PROGRESS REPORT

Rick Pylman, Jeff Layman

#### Issue

This is a PROGRESS REPORT. The purpose of these reports is to provide EagleVail decision-makers clear and concise information that will lead towards a decision on whether EagleVail should pursue a May 2016 bond issue for the community clubhouse and other improvements. New items are highlighted.

#### Background

A 2014 Board of Governors goal is to consolidate current development concepts and plans into one framework. As these concepts develop, we will include them in our Replacement Reserve Fund and Long Range Financial Plan. In order to accomplish any of the significant concepts, voters will need to approve a bond issue. Some of the funding may come from the long discussed sale or development of EVMD assets, as well. The staff is working on how to maximize and leverage these holdings to our advantage.

#### Discussion

##### **Quarterly Task List:**

As we progress, we will update, refine and detail this schedule. This program is designed to answer the following questions:

- What must be done to prepare for a bond issue ballot question in the Spring of 2016?
- What information does the EVBOG need to make a decision about whether and when ask Metro District voters to support additional funding for the replacement and enhancement of certain amenities, including the building of a “community clubhouse” to replace the EV Golf Clubhouse and other improvements, i.e. maintenance facility?

#### **October – December 2014**

| Task                                                       | Progress                                                                                                                                                                                                                                          |
|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                            |                                                                                                                                                                                                                                                   |
| Secure consultant funding through 2014                     | EVBOG granted request at 9/4/14 Work Session                                                                                                                                                                                                      |
| Evaluation and confirmation of clubhouse building program. | <ul style="list-style-type: none"><li>• Conferring with Leah Mayer, original developer of the clubhouse program</li><li>• Clubhouse program has been re-developed and presented to the various committees who are helping with the work</li></ul> |

|                                                                                                                                                                                                                              |                                                                                                                                                                                                                                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>• Next step: incorporating committee suggestions and continued research</li> </ul>                                                                                                             |
| Evaluation of golf course revision options.                                                                                                                                                                                  | Engaged Kevin Atkinson, golf course architect, to develop options. First concepts have been developed.                                                                                                                                |
| Evaluation of other program elements to potentially include in bond issue.                                                                                                                                                   | <ul style="list-style-type: none"> <li>• List has been developed and will be shared and evaluated with the EVBOG and the various EV committees</li> <li>• See attached list</li> </ul>                                                |
| Appraisal of existing assets. Shop assets to developers.                                                                                                                                                                     | Appraiser has been engaged to provide opinion. Initial conversations with developers <ul style="list-style-type: none"> <li>• To be received any day</li> </ul>                                                                       |
| Initiation of committee review process for all above tasks. Coordinate with other current processes, i.e., Parks Master Plan, golf improvement priorities, development concepts for district assets and EV Business District | October 7 meeting scheduled with the Development, Finance, Parks, Golf and Courts Committees <ul style="list-style-type: none"> <li>• First presentation given. Follow up information and continued research to be pursued</li> </ul> |
| Consider the selection of Public Education, Communication and Relations professional                                                                                                                                         | Conferred with three such individuals; moving toward proposals; will provide periodic updates to the community <ul style="list-style-type: none"> <li>• One proposal in hand. Another expected soon</li> </ul>                        |
| Development of an "Education/Advocacy Committee" comprised of property owners/residents                                                                                                                                      | Cannot be official EVMD business                                                                                                                                                                                                      |
| Consult bond professional                                                                                                                                                                                                    | Initial contact with Todd Snidow, GK Baum, has been made.                                                                                                                                                                             |

#### January – March 2015

Development of clubhouse design at design development level

Clubhouse cost estimate.

Review of existing asset valuations

Develop/test conceptual financial plans.

Implement communications and information plan.

Community Education and Feedback: EVPOA Annual Meeting in February

#### April - June 2015

Development staff and committee recommendations on clubhouse program/design/cost

Development staff and committee recommendations on asset management options

Development staff and committee recommendations on other bond issue program elements

Development staff and committee recommendations on financial plan options

Community Education and Feedback



#### July 2015 BOG Meeting

Present staff and committee recommendations  
Community Education and Feedback

#### July - September 2015

BOG evaluation of recommendations and feedback to staff and committees  
Staff & committee revisions/refinements and presentation to BOG at monthly board meetings  
Community Education and Feedback

#### October - December 2015

Preparation of full program recommendations  
Preparation of communications/information plan  
Community Education and Feedback

#### January - March 2016

Community Education and Feedback

100 days prior to election:

EVMD to take formal action to authorize bond issue vote.

EVMD to notify Eagle County Clerk and Recorder in writing of intention to authorize vote

70 days prior to election:

IGA's filed with Clerk and Recorder

60 days prior to election:

Certify ballot text to Clerk and Recorder

#### March - May 2016

April 2016 – mail ballots (need to certify exact date)

May 2016 – election deadline – all ballots due (verify exact date)

#### **Fiscal Impact**

The BOG provided funding, for the remainder of 2014, not to exceed \$25,000, on consulting work to provide information to be used to answer the basic questions around these concepts.

These funds will be taken from the EVMD General Fund Consulting account (\$4,500), EVMD Capital for Planning and Engineering (\$13,500) and the EVPOA Master Planning and Assessment (\$13,000) line items. We will likely need to budget more for 2015.

**EagleVail Bond Issue: Scope of Elements to be Included**

Elements to consider including in May 2016 Community Clubhouse bond election.

Community Clubhouse

New/upgraded Golf Maintenance Facility

New Tennis Courts at Community Clubhouse

Parks Master Plan elements, including West Park and other park improvements

Bicycle Pump Track

Extension of EagleVail Trail

Connection of ECO\_Trail to EagleVail Commercial Center

Work force housing units in Community Clubhouse

Postal Cluster Boxes

Fire Station conversion

Additional Traffic Calming concepts

Purchase of:

Hole 4 green/Hole 5 tee box (north of Eagle River)

CDOT lot

Riverside Lot

CME Lot



## MEMORANDUM

**TO:** EagleVail Metropolitan District Board  
**FROM:** Greg Schroeder, Engineering Department *GS*  
**DATE:** Wednesday, October 08, 2014  
**RE:** Stone Creek Flood Mitigation Project Update – Construction and LOMR Status

---

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

**Construction Status.** Construction is complete as of June 2014. The punchlist has been completed. There is one potential warranty item that is being monitored, which is the slide gate for the outfall on Trout Pond. The gate was showing some signs of leakage, however, many times the gates quit leaking due to settlement or fine materials plugging the leak. We will evaluate the condition in the coming weeks after the golf course irrigation is complete and decide if repairs are necessary by the contractor.

**FEMA Final Walkthrough.** A final walkthrough is currently scheduled on October 15, 2014 at 10:30am with Colorado Department of Public Safety, Division of Homeland Security and Emergency Management Personnel. I will be attending and offer the invitation to anyone from the EVMD/EVPOA Boards or EagleVail Staff to attend. We will meet at Little Eisenhower and proceed to visit all of the five construction sites.

**Final Settlement.** The construction contract has went through the public posting and final settlement that is typical with all county construction contracts. That hearing was held this Tuesday, October 7, 2014. There were no claims from subcontractors, vendors, etc. for Schofield Excavation. Therefore, the county will return the 5% construction retainage held.

**LOMR Status.** A Letter of Map Revision document was provided in final draft form on September 19. We have been reviewing it, and are working with one property owner that has technical questions prior to submission to FEMA. We anticipate that it will be submitted in the next 1-2 weeks. A copy of the LOMR is available at the "LOMR" directory at the below link.

**LOMR Timing.** FEMA typically has up to 90 days to respond to a LOMR. They will respond with any technical questions that can be addressed and that can extend their review time. After their 90 day time, a determination document is issued that states the effective date of the remapping to become valid. The determination document usually has another 90 days. Generally speaking, once a determination document is issued, most lenders will honor this floodplain, but they will need to be made aware of it, as the official map repository does not update until after the effective date. Upon receipt from FEMA, a tracking number will be issued. Additionally, all future correspondence regarding the LOMR will be made available to the public in the "LOMR" directory and on Eagle County's Floodplain Website.

Meeting Minutes, Field Observation Reports, Photographs, and other related documents are available online at the following URL: <http://tinyurl.com/stonecreekconstruction>

# # #





# 2014 Workforce Report

August 2014

ECONOMIC COUNCIL OF EAGLE COUNTY



PO Box 1130, Vail, CO 81658 | 970-476-1000 | [www.vailvalleypartnership.com](http://www.vailvalleypartnership.com)

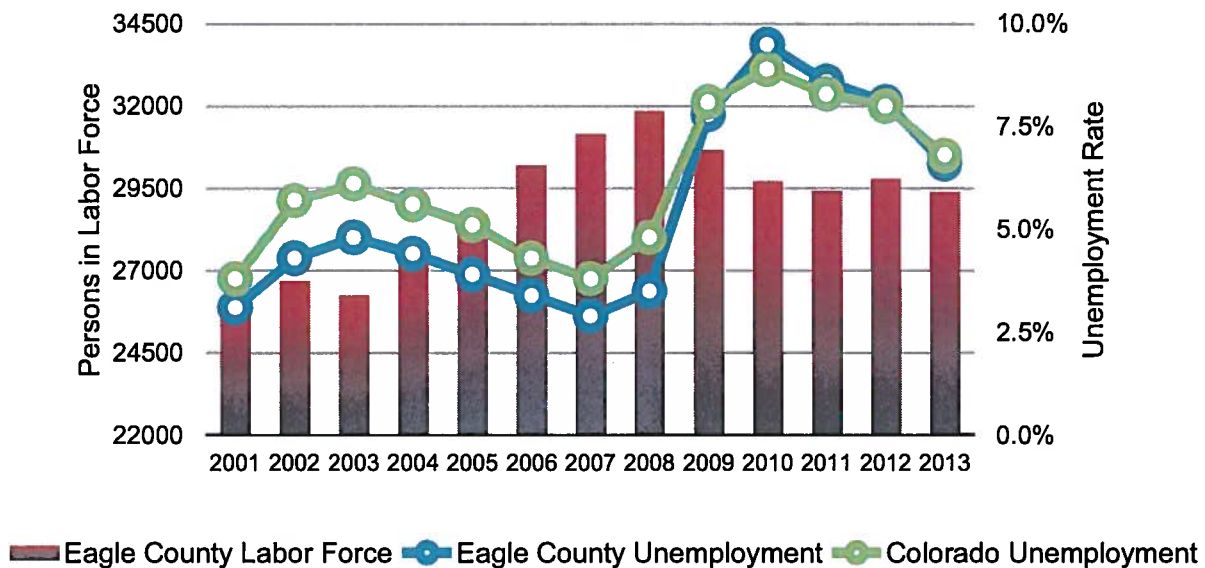
Report Author: Andrej A. Birjulin, Ph.D., Research Director | 970-328-0299

## Eagle County's Labor Force: Conditions Continue to Slowly Improve

After relatively high unemployment rates in 2009-2012, which also exceeded the state rates in 2010-2012, 2013 saw a solid decline at both state and local levels with Eagle County landing at a rate just below the state rate. The number in the labor force declined slightly (1.3%) to 29,391 and has remained relatively steady since 2010. Local unemployment for the year was 6.6%, just below the statewide unemployment rate of 6.8%, and the third straight year of decline in the Count.

The County's population continues to grow at a slow and steady pace, about 1.8% per year (State Demographer estimates 2010 - 2015; the population in 2013 was estimated at 52,460). School enrollment in PreK-12 for fall of 2013 grew 1.8% to 6,520. Eagle County has 31,474 housing units and 19,130 households. Almost 2 in 5 homes in the County are classified as "vacant," primarily second homes. While median household income in the County is higher than the statewide average (\$71,030 compared to \$55,244), weekly wages are low: \$778 a week in Eagle County compared to \$978 per week average statewide. About a quarter of the County's employees work in accommodations and food services, another 11% in retail trade and 11% in arts, entertainment and recreation. Construction, a once robust sector of the economy, now employs about 10% of the workforce, which is up slightly from 2012.

It's against this backdrop of an economy continuing to gain strength slowly, but steadily, that we take a look at what employers in Eagle County are saying about business and workforce.



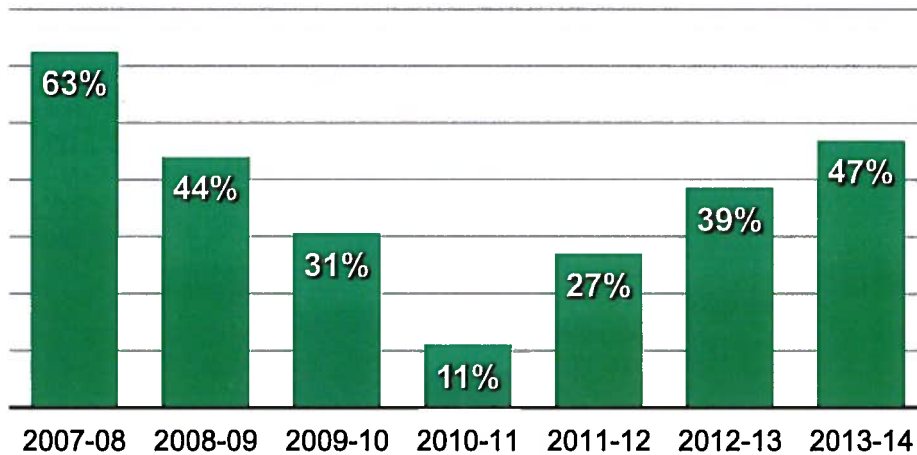
## 8th Annual Workforce Survey

The Economic Council has been conducting a workforce survey in Eagle County since 2006-07. Although there has been some variation in items and response choices across administration years, core items on the current version of the survey have been collected since 2007-08 and ask employers about their business outlook, their employees, and their forecasts for the future. Prior survey results can be found at [www.vailvalleypartnership.com](http://www.vailvalleypartnership.com). In 2013-14, 98 businesses responded to the Workforce Survey, an increase of 20% over the previous year. This summary report compares those responses with data from prior surveys.

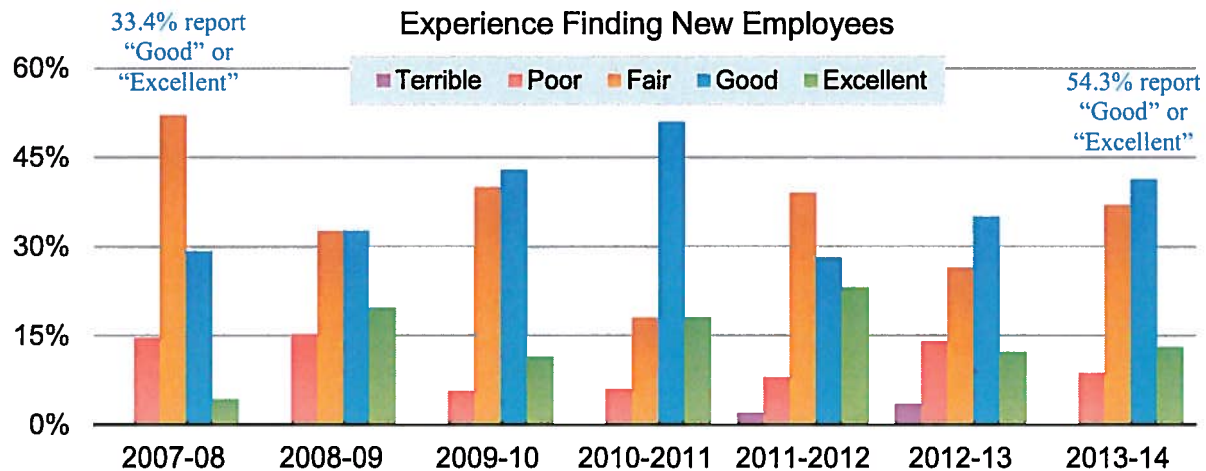
### Hiring New Employees

The chart below shows the percentage of responding businesses with vacant positions. While still below the 2007-08 boom-year level of nearly 2 out of 3 of businesses with unfilled positions, 2013-14 saw a third yearly increase that shows almost half of the businesses have current vacancies.

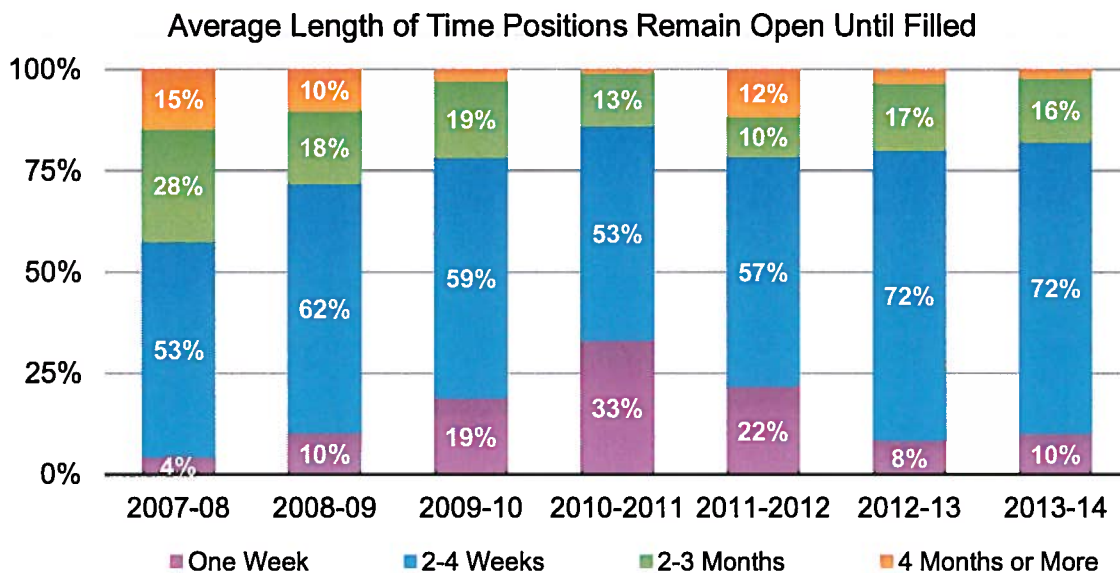
Percentage of Businesses with Vacant Positions



Respondents were asked to rate their company's experience in finding the employees it needs. As seen in the following chart, there was improvement over the previous year. Those that say "terrible" or "poor" decreased from 18% to 9% while those that say their employees' experience were "good" or "excellent" increased from 47% to 54%."



The days of easy hiring seem to have peaked in 2010-11. While 2012-13 saw a slight improvement over the previous year, only 10% of businesses in the most recent survey reported that they can fill positions in a week. Most take 2-4 weeks, with the percentage taking 2-3 months decreasing slightly to 16%.

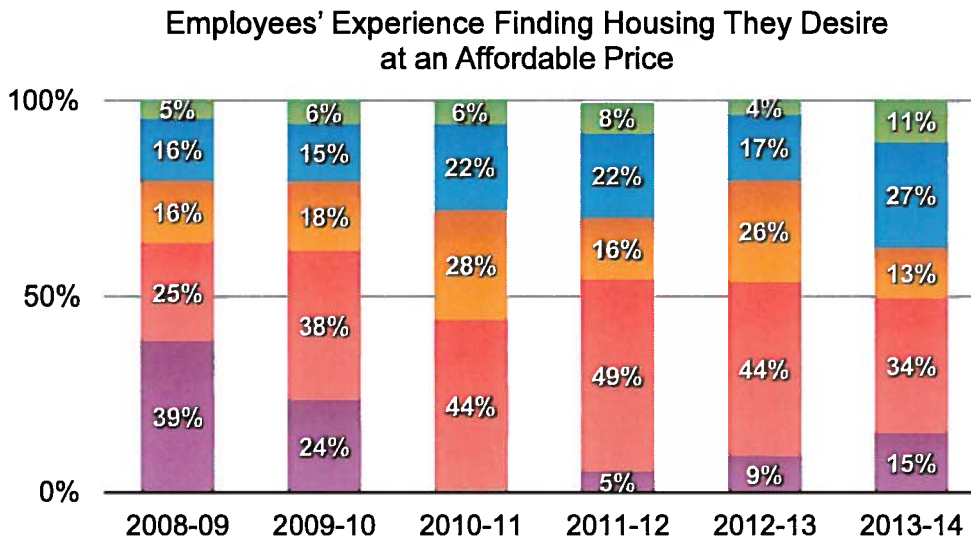
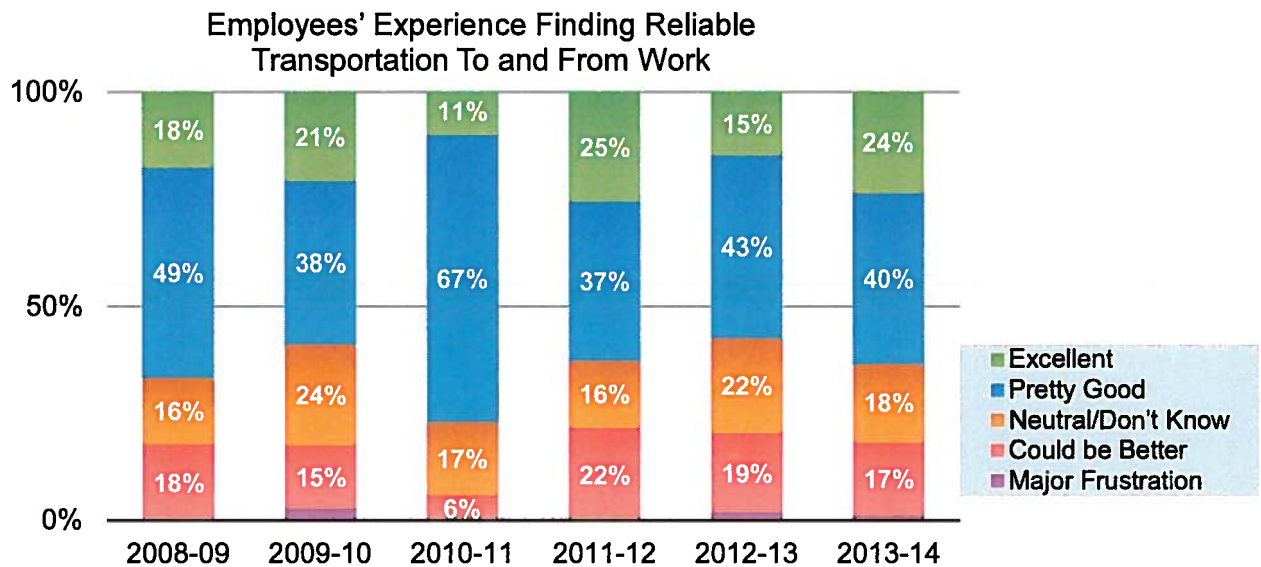




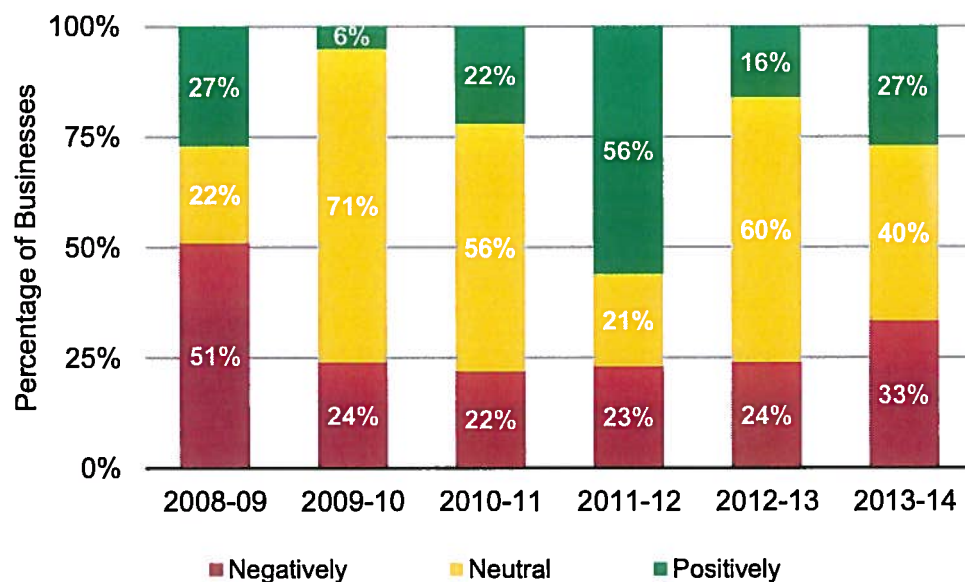
### Employee Experiences with Housing and Transportation

Perception of employees' experiences in finding reliable transportation and housing continue to change. Transportation improved from the previous year, with 64% of employers saying their employees' experience finding reliable transportation to and from work is "excellent" or "pretty good."

Frustration with housing was quite high in 2009-08, dropped to its lowest point over the history of the workforce survey in 2010-11, and has climbed steadily between 2010-11 and 2012-13. Interestingly, in 2012-13, respondents were more split on the issue than ever before, with a major increase in those who perceived positive experiences (21% to 38%), but those who perceived negative experiences dropped only slightly (53% to 49%). The current year had the fewest respondents say "Neutral/Don't Know."



## Effect of Housing on Ability to Attract, Hire and Retain Employees



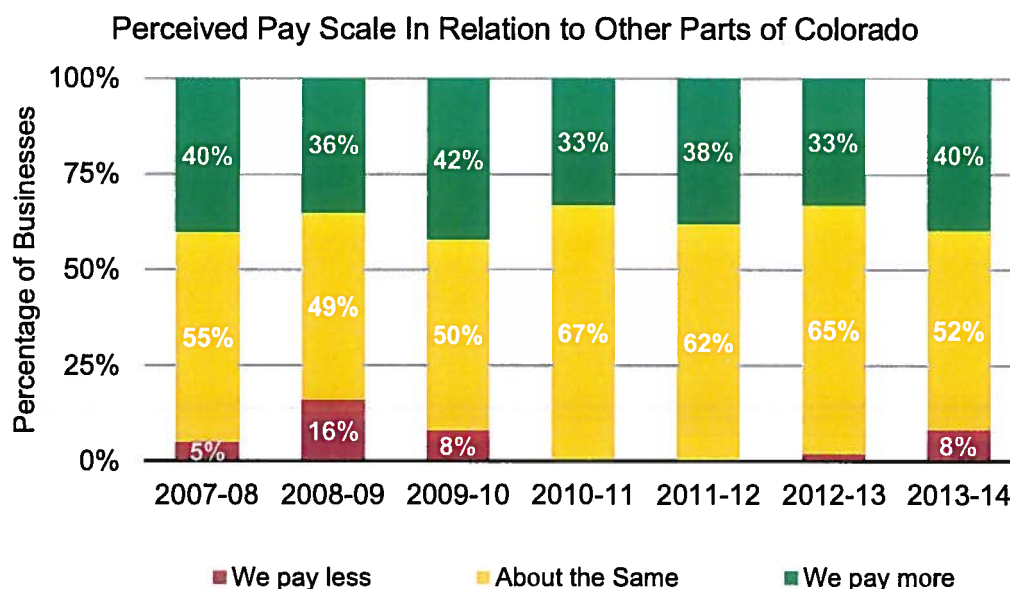
As seen in the chart above, the number of businesses saying housing negatively affects their ability to attract, hire and retain employees grew by 9%, but at the same time, those saying housing is a positive factor also grew by 11%. The percent of businesses giving a neutral rating on this item decreased by 20%. Specific comments made in this area include:

|                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Housing is expensive. But when hiring, we make that known, especially to those with families.                                                 |
| I believe that housing and the overall cost of living are deterrents                                                                          |
| I think they can generally find housing but they have to live far from where they work to make it affordable                                  |
| If they can live closer, their attendance rate is much better.                                                                                |
| It is difficult to attract employees who are not current residents of Eagle County.                                                           |
| Once sticker shock is over, people generally adjust expectations.                                                                             |
| Our long-term employees and managers are having difficulties buying affordable houses.                                                        |
| Prior to the economic downturn, attainable housing made it very difficult to recruit and hire new employees from outside of the Eagle Valley. |
| Seasonal employees have a hard time finding seasonal leases.                                                                                  |
| The cost can occasionally cause a dissatisfied employee, but finding it isn't the biggest issue.                                              |
| They can generally find rentals. Homes to purchase are more difficult.                                                                        |
| They can't move here to work from out of state if there is no housing to rent.                                                                |
| This past winter was the first time the housing situation was a real issue and we lost some people.                                           |

## Pay and Benefits

The survey asked employers about their pay scale and about benefits they provide. All but one or two respondents say they provide job training and other professional development (PD) to new employees as well as those that have worked for them more than six months. Over half (54%) say they provide “considerable” PD to new employees and 40% to employees working more than six months.

Companies in Eagle County tend to pay the same, or more, than similar businesses in other parts of the state. As shown in the chart below, in comparison to 2012-13, those who say they pay more than other parts of the state grew by 7%, but at the same time, those who say they pay less also grew by 6%.



Specific comments regarding pay scale are shown below:

|                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>For those Who Pay Less</i></b>                                                                                                                                                                                                |
| Budget constraints.                                                                                                                                                                                                                 |
| Lack of resources.                                                                                                                                                                                                                  |
| We are newer to this industry and are still growing as a small business, so we can't afford to pay as much as businesses in our industry who have been around for 2 decades.                                                        |
| We do not have funds to pay more.                                                                                                                                                                                                   |
| We try and be as competitively as we can afford, but highly trained and certified technical professionals can make twice or more what we can afford to pay them in cities like Denver.                                              |
| <b><i>For those Who Pay About the Same</i></b>                                                                                                                                                                                      |
| At times, in order to attract, recruit and hire the 'right-fit' for the position at hand, it becomes necessary to pay higher than the industry standard due to increased cost of living and attainable housing in the Eagle Valley. |
| Lack of funding from the state hampers our compensation.                                                                                                                                                                            |
| We pay a little better than most companies in our industry and size. Housing costs take that advantage away.                                                                                                                        |

|                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| We would love to be able to pay more than local businesses, but with rising healthcare costs, we are very limited in our ability to increase pay. However, we feel it is important to stay competitive in our rates in order to attract & retain good talent. |
| <b><i>For those Who Pay More</i></b>                                                                                                                                                                                                                          |
| 1. We always want the very best and most productive people. 2. They need to be paid more to handle the higher cost of living in a resort community. 3. Many employees have been with the company more than 10 years.                                          |
| Because they work very hard when they are here. Sometimes it is just nonstop on your feet all day. It can be demanding and stressful because we make items on the spot.                                                                                       |
| Competitive pay rates with other retailers.                                                                                                                                                                                                                   |
| The complexity of our system.                                                                                                                                                                                                                                 |
| Cost of living.                                                                                                                                                                                                                                               |
| Cost of living , attract candidate.                                                                                                                                                                                                                           |
| Cost of Living and Employee Retention.                                                                                                                                                                                                                        |
| Cost of living is higher. Employees tend to be highly educated as well, requiring higher salaries to retain.                                                                                                                                                  |
| The cost of living is so much higher. . .forces wages up 20% or more in some cases.                                                                                                                                                                           |
| Cost of living, match our competitors, retain team members.                                                                                                                                                                                                   |
| Cost of living. Competitive wages in the valley.                                                                                                                                                                                                              |
| Due to the high cost of living.                                                                                                                                                                                                                               |
| Employee retention.                                                                                                                                                                                                                                           |
| Employees are my most valuable asset and I want to have the best particularly in an industry where employees are viewed as not important.                                                                                                                     |
| Employees deserve it.                                                                                                                                                                                                                                         |
| I pay my core support person \$5.00 per hour MORE than my competitor. Why? She is worth it, I need her, and I can still turn a profit.                                                                                                                        |
| Living in a resort community with a higher cost of living.                                                                                                                                                                                                    |
| Match competition, acquire better talent, improve employees' quality of life.                                                                                                                                                                                 |
| Pay well, provide health insurance, provide parking and a positive work environment you will have a successful business.                                                                                                                                      |
| Quality of employees.                                                                                                                                                                                                                                         |
| Smaller company, less overhead, more profitable.                                                                                                                                                                                                              |
| That is what it takes to get the good / skilled people.                                                                                                                                                                                                       |
| To find the qualified team members we need to pay more to attract the talent.                                                                                                                                                                                 |
| To keep current employees and to be more attractive to prospective employees.                                                                                                                                                                                 |
| To keep good people.                                                                                                                                                                                                                                          |
| To retain good employees, and to cover cost of living expenses.                                                                                                                                                                                               |
| We add a geographic differential due to the perception of higher cost in the Valley.                                                                                                                                                                          |
| We believe we need highly skilled employees to deliver the type of product that we are known for. We have to pay more to be competitive.                                                                                                                      |
| We expect higher caliber skill and performance and reward it.                                                                                                                                                                                                 |
| We feel we can secure higher quality employees by offering them more pay.                                                                                                                                                                                     |



We have a goal/company philosophy to pay more than the industry average. However, our company operates in other trade areas as well. We do pay a higher starting wage in Eagle County than in the Denver metro area.

We must have educated employees who are willing to learn technical information regarding our industry. They must be willing to continue sales training, and they must relate well to sophisticated visitors. "Warm Bodies" and seasonal kids need not apply unless qualifications are unusual and superior.

We pay more plus offer an employee housing benefit so that we have a stable workforce that also has the ability to be self-sufficient and secure.

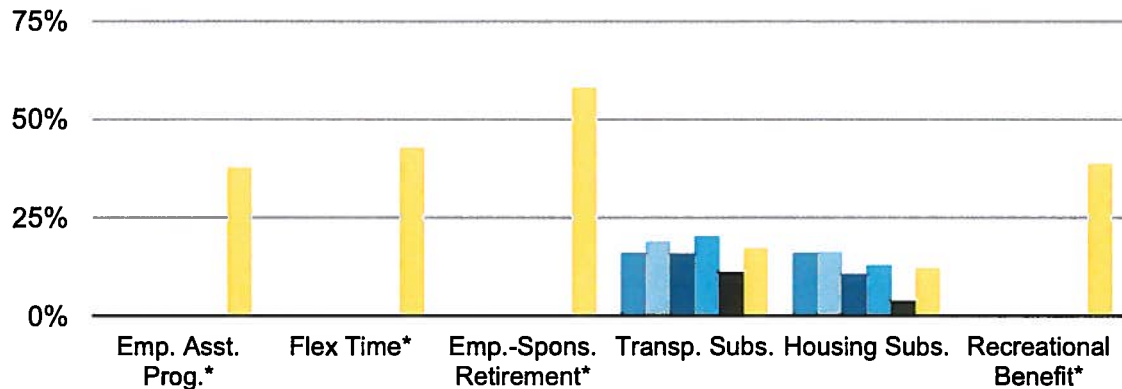
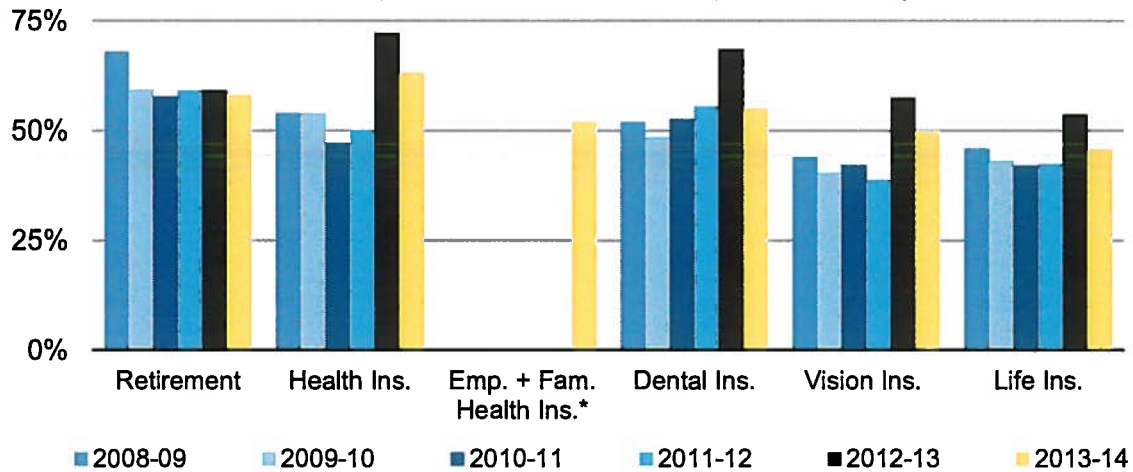
We pay our hourly work force much more than we do in the Front Range due to cost of living.

We pay slightly more than industry standard to attract & retain qualified employees, and so employees can afford to live in the valley.

We want to attract quality talent and retain them with proper pay.

You get what you pay for....

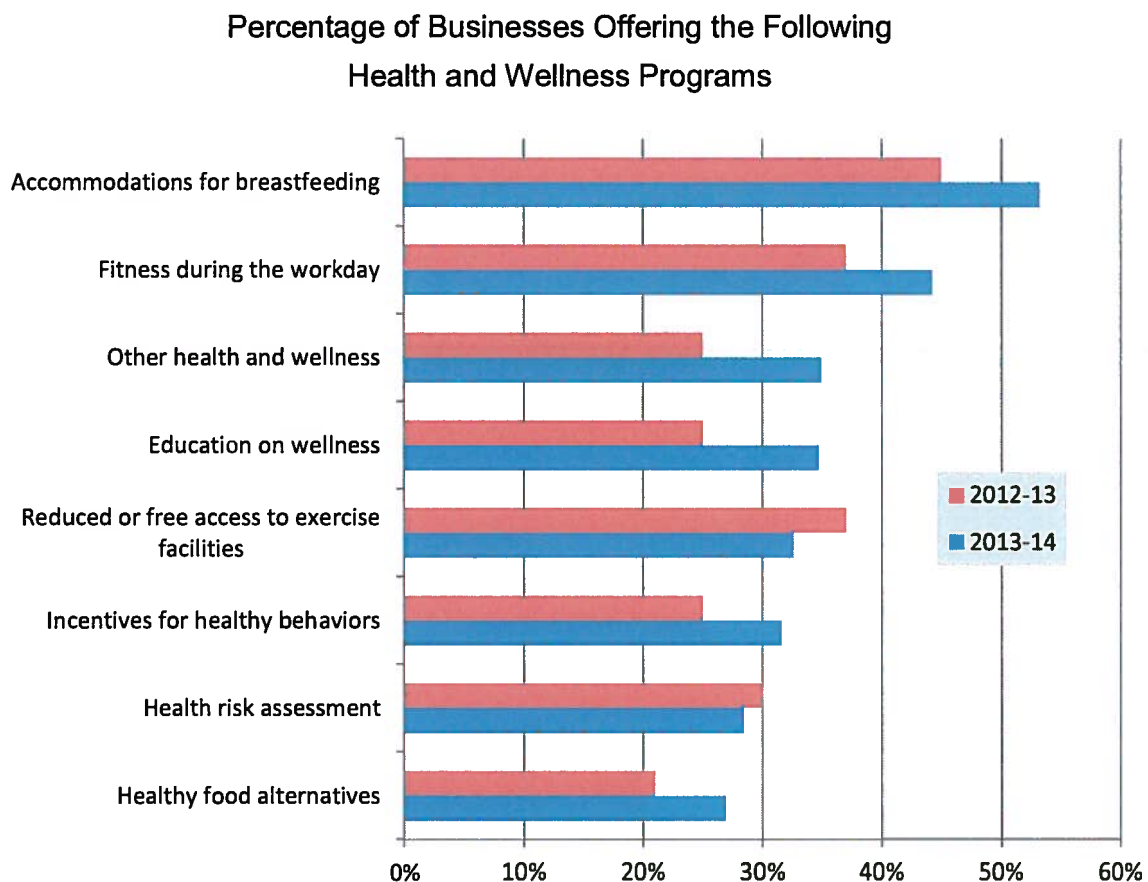
Percentage of Businesses Offering the Following Benefits:



\* New in 2013-14.

### Health and Wellness Programs

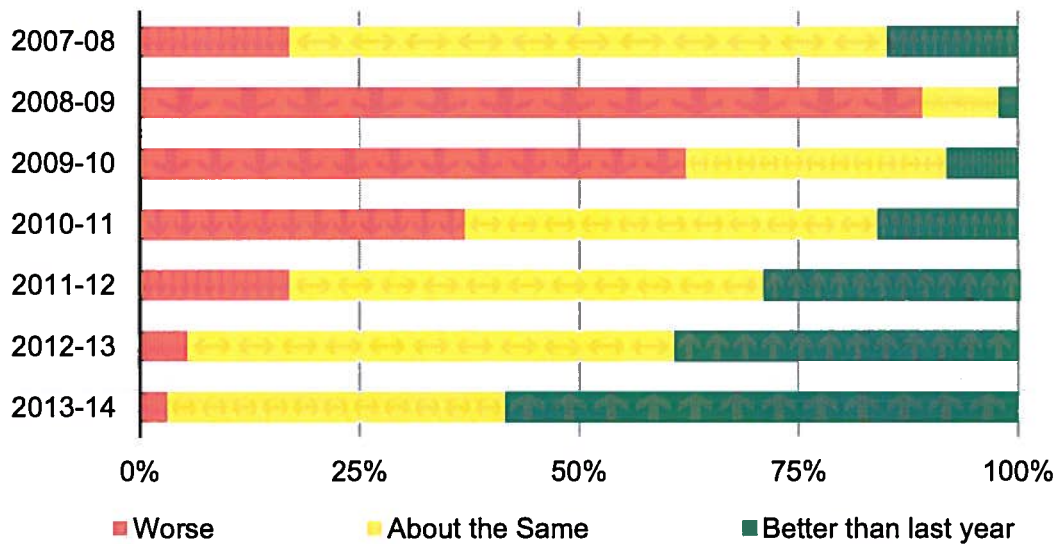
There are a number of programs that have been implemented throughout the County stressing workplace wellness over the last few years. Starting in 2012-13, survey items were created to capture the percentage of businesses across the county that has adopted each program. These rates are shown below for each of two years that they were included on the survey, in descending order based on the 2013-14 rate of adoption. The chart also shows that most programs had a higher level of adoption in 2013-14 as compared to 2012-13, especially “other health and wellness,” “education on wellness,” and “accommodations for breastfeeding.”



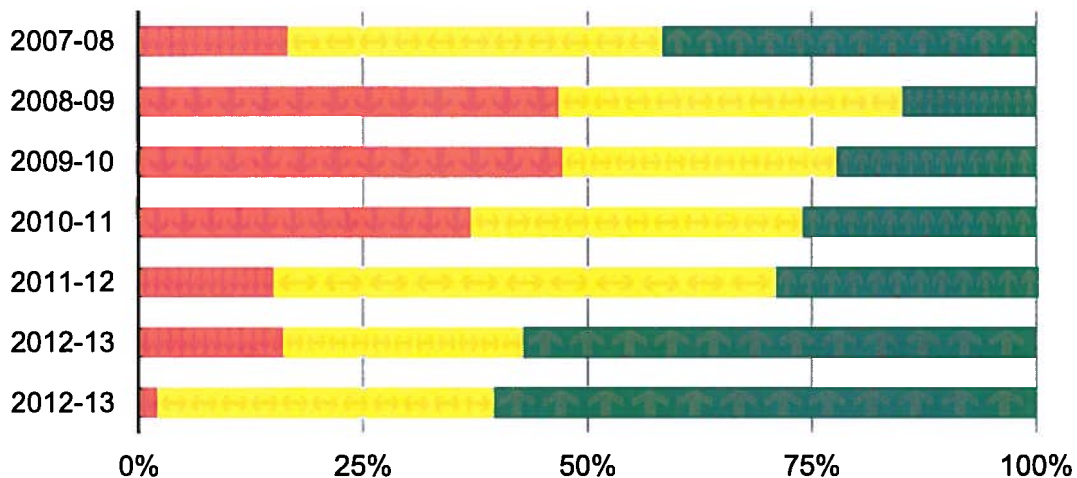
## The Economy

As shown in the two charts below, business owners and managers are feeling better about the Eagle County Economy in general as well as their own business health as compared to 2012-13. In fact, the ratings are as high as they have been in the seven-year history of the survey.

**Businesses Indicating the EC Economy in General  
is Better or Worse Off than in the Previous Year**



**Businesses Indicating their Own Business Health  
is Better or Worse Off than in the Previous Year**

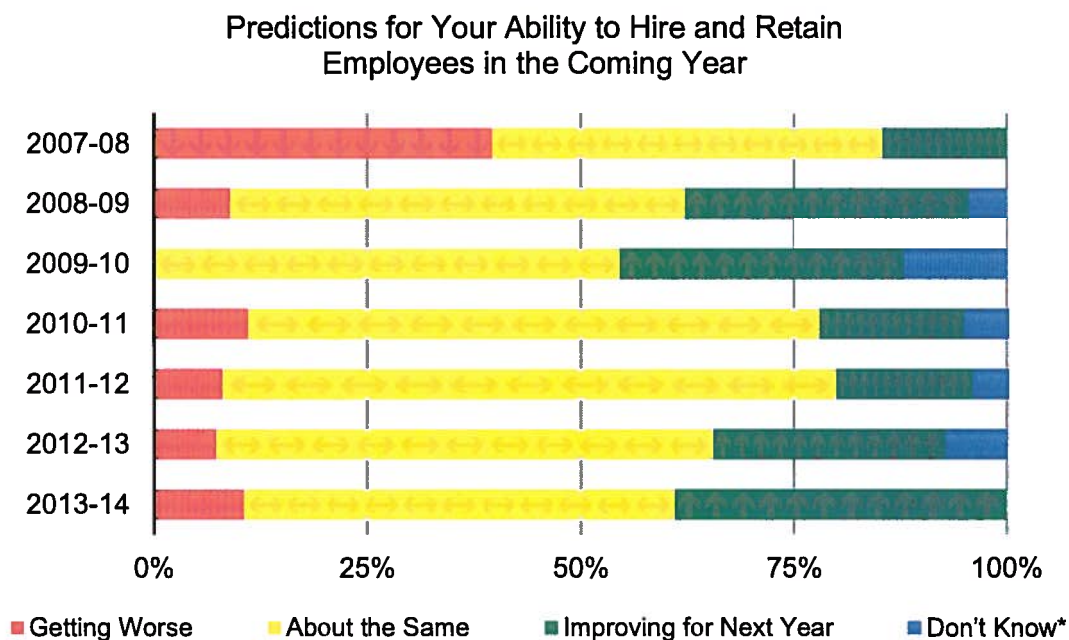


Comments from survey respondents regarding their own business health include the following:

|                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Because we moved our location.                                                                                                                                                                                                                                       |
| From the property management side, real estate values continue to improve and distressed sales appear to have been flushed out which bodes well for the future. From a lodging perspective signs are positive, however, as we all know, it is a snow driven economy. |
| In spite of wonderful snow last winter here, customers did not show up in the stores in the numbers we have seen before. This may have been because of terrible weather in the northeast. In discussion with other retailers, we hear the same from them.            |
| Occupancy is definitely better, but we are faced with some increased expenses in both Work Comp costs & health insurance costs due to ACA, aging workforce & the rising cost of healthcare in general.                                                               |
| So far, in 2014 we are having a record year. Sales are more than 50% ahead of last year, and 12% ahead of the same period in 2008. (our previous record year )                                                                                                       |
| visitors are spending more. . .not a lot more visitors, generally, though                                                                                                                                                                                            |
| We're funded primarily by a property tax mil levy. So our budgets are determined by the housing market. It is getting better since 2008.                                                                                                                             |

### Finding and Keeping Employees

About 39% of respondents say the outlook for finding and keeping employees is improving for next year, a 13% increase from 2012-13. Those who say "about the same" as last year decreased by about 8%, but those who say it will be worse has grown by about 3%. No respondents from the current survey administration feel that they "don't know."



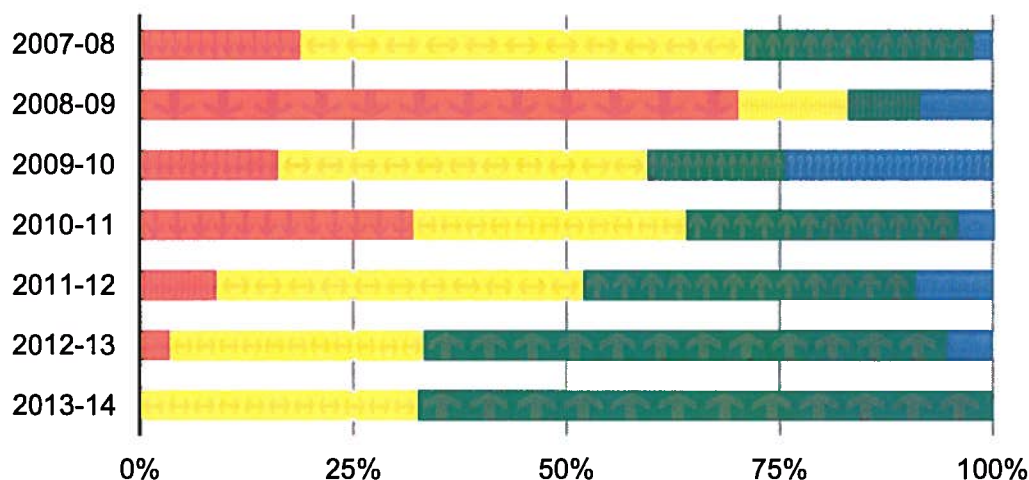
\* Don't Know was not offered as a response option in 2013-14.



## Predicting the Future

Last year's optimistic outlook has continued into 2013-14, with over 2 out of 3 respondents predicting that the coming year will see improving trends in the Eagle County economy as well as in their own business health. No respondents from the current survey administration feel that they "don't know."

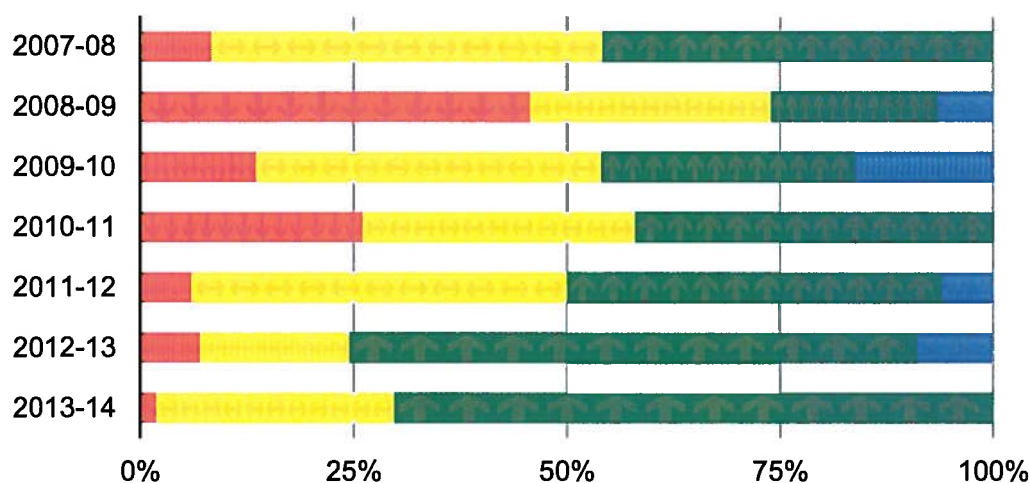
Predictions for EC's Economy for the Coming Year



■ Getting Worse    ■ About the Same    ■ Improving Trends    ■ Don't Know\*

\* Don't Know was not offered as a response option in 2013-14.

Predictions for Own Business Health for the Coming Year



■ Getting Worse    ■ About the Same    ■ Improving Trends    ■ Don't Know\*

\* Don't Know was not offered as a response option in 2013-14.

## Current Business Growth and Expansion

The percent of businesses that say they are considering expanding or diversifying into a different service sector was 9%, which is down by 8% as compared to the previous year and down by 5% as compared to two years ago. When asked what resources might be beneficial for business owners or managers during the current survey administration, the responses were as follows:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A "Scientific and Cultural Facilities District" modeled after the one in Denver would help stabilize year-to-year funding for service delivery to the Eagle Valley community.                                                                                                                                                                                                                                                                                                                                                                                                   |
| Additional volunteers for and from Eagle County. Additional grant funding.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| affordable housing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| An Economic Development Council for the county that could help fund our growth/expansions and help us to hire more people.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Annual Wage and Benefit surveys. Affordable health insurance options. Local management training seminars.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Available employees with skills.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Better communications networks / internet access and choice.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| bring more people to the Valley down payment assistance programs for key employees to help them buy a house/condo                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Continued economic growth in the Valley and support from the community.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Continuing to market to international guest. Continuing to provide more direct international flights to eagle airport.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Discounted parking in the structure for Vail Village employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Geographical average lease rates as that is a question for new employees considering a move to the valley.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Get rid of Obama Care. Premiums are astronomical. Offer an Epic pass that is for Vail only. My employs who ski, won't be going to Japan, Tahoe etc.... during the season, they ski here. We don't provide ski passes. We provide parking-- that is what is important to my employees.                                                                                                                                                                                                                                                                                           |
| I am new to retail so any tips on what I can do to better my business are welcome. Local business/hotel support is vital. For instance, when I hear about hotels getting some of their locally available products from out-of-state, that doesn't sit well with me.                                                                                                                                                                                                                                                                                                             |
| I wish everyone in our Valley to have their healthcare premiums reduced/adjusted, so that they are more willing to see their HC providers and follow up on their chronic medical conditions I would like to see more new- DECENT paying, businesses created and sustained                                                                                                                                                                                                                                                                                                       |
| Job fairs or something similar to help promote our area and our industry as a preferred place of employment.                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Job Fairs? Area recruitment, not just Vail resorts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Lower taxes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Maintain transportation budget (no funding cuts), improve parking availability.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| More affordable housing.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| More commercial space to host our facilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| More Fund raising opportunities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| More inexpensive insurance programs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| More information regarding temp agencies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Partnerships with local healthcare facilities to keep costs lower within the valley. Many employees are seeking to go outside the county for care because they can receive care at dramatically reduced rates. Continue to offer educational opportunities- both free & through CMC. Our employees are interested in furthering their education, but would like to stay within the county to do so. Spanish/English classes. More consistent bus schedule & earlier/later hours to accommodate work schedules. More parking/ affordable parking options for locals within Vail. |

|                                                                                                     |
|-----------------------------------------------------------------------------------------------------|
| Statistical information about local economic trends and demographics. Surveys on visitor behaviors. |
| The internet and changing marketing world is a continual challenge                                  |
| VVP networking and other collaborative efforts                                                      |
| Workforce training on technical skills would be useful.                                             |

## Survey Methodology

The Economic Council invited employers to participate in this research by sending them an email link to an online survey. Staff then placed follow-up “invitation to participate calls” to those companies and other entities that had not yet completed the survey, but were considered highly representative of local business climate. The Vail Valley Partnership and its member associations included information and the survey link in their online newsletters, and area non-profit organizations were invited to weigh in.

The survey was designed and tested by Economic Council research staff, and distributed through Survey Monkey, an internet-based survey tool. Data was tabulated and analyzed using SPSS, the Statistical Package for Social Sciences.

This was an opt-in rather than a random sample or census survey, so a margin of error cannot be calculated. However, survey respondents represented small and large businesses of different types employing a large number of workers throughout the valley, and results can be used to assess trends in the Eagle County workforce.

---

## Conclusions

Some conclusions from the 2013-14 Workforce Survey:

- ✓ Business owners and managers continue to gain confidence about the economy in general and their own business health. The predictions for the upcoming year continue to show an optimistic outlook.
- ✓ Housing continues to be a workforce issue in 2013-14. Respondents were split more than ever before on its impact on recruiting and retaining employees, with growth at both the positive and negative end of the scale.
- ✓ Providing health insurance for employees continues to be a challenge.
- ✓ Companies throughout the valley provide a variety of workforce wellness options, including accommodations for breastfeeding, access to on- or off-site exercise facilities, and fitness possibilities during the work day.
- ✓ Businesses that plan to expand and/or diversify is down compared to the two previous years.
- ✓ Business that pay more than other parts of the state constitute less than half of the survey sample, yet these respondents were especially vocal in the open-ended comment section as to why they choose to do so.



Indicator Performance through 2013: Objectives and Growth Targets for Five Indicators of Economic Health in Eagle County.

| Objective                                                        | Metric                    | Current Status                                                                                                                                                                            | Desired Status                                                | Growth Target                                                                                                                                  | Current Gap                                                                                                                               | Source                                                             |
|------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| Increase Incomes in Eagle County                                 | Average Weekly Wage       | Eagle county AWW is \$754 for 2012. This is W2 wages only.<br>2007: 768<br>2008: 786 +2.3%<br>2009: 757 -3.7%<br>2010: 749 -1.1%<br>2011: 751 +0.3%<br>2012: 754 +0.4%<br>2013: 778 +3.2% | Statewide AWW is \$972 for 2012.<br>\$978 for 2013.           | Increase annual average AWW growth rate to the state-wide average over the next three years and then exceed it by .5% in each year thereafter. | Eagle County is 22.4% below the statewide AWW in 2012.<br><br>In 2013, the gap decreased to 20.5%                                         | Bureau of Labor Statistics, Quarterly Census of Wages & Employment |
|                                                                  | Average* Earnings per Job | \$42,336 for 2011. Includes proprietors' income.<br>\$42,554 for 2012 +0.5%                                                                                                               | Statewide average is \$52,140 for 2011.<br>\$53,620 for 2012. | Increase average earnings per job to \$45,500 by 2015 and 48,500 by 2017.                                                                      | Eagle County 18.7% below statewide average earnings per job in 2011.<br><br>In 2012 the gap increased to 20.6%                            | Bureau of Economic Analysis Table CA30                             |
| Increase the Number of Jobs in Eagle County                      | Net New* Jobs             | 2007: 45,192<br>2008: 46,190 +2.2%<br>2009: 43,137 -6.6%<br>2010: 41,458 -3.9%<br>2011: 41,847 +0.9%<br>2012: 42,821 +2.3                                                                 | Return to 2008 level of jobs or higher.                       | Increase net new jobs by 1.5% per year over the next 5 years.                                                                                  | Eagle county had 9.4% fewer jobs in 2011 than it did in 2008.<br><br>In 2012, Eagle County had 7.3% fewer jobs than in 2008.              | Bureau of Economic Analysis Table CA30                             |
|                                                                  | Sales Tax Collections     | 2007: 12,947,176<br>2008: 13,258,995 +2.5%<br>2009: 10,611,366 -20.0%<br>2010: 09,916,522 -6.5%<br>2011: 10,514,928 +6.0%<br>2012: 11,022,291 +4.8%<br>2013: 11,768,907 +6.8%             | Return to 2008 level of sales tax collections or higher.      | Increase sales tax collections by 3.8% per year over the next 5 years.                                                                         | Eagle County collected 16.9% less sales tax in 2012 than it did in 2008.<br><br>In 2013, collected sales tax was 11.2% less than in 2008. | Eagle County Sales Tax Report                                      |
| Create Vibrant Communities Through Sustainable Population Growth | County Population         | Eagle county population in the 2010 census was 52,197. The 2013 estimate based on the American Communities Survey is 52,460                                                               | Maintain steady/slow population growth in Eagle County.       | Increase population in the age 25-59 category by 2% per year over the next 5 years.                                                            | Not Applicable                                                                                                                            | US Census, State Demog. Office/Dep't. of Local Affairs             |



|                                 |                             |                                                                                                                                  |                                                                |                                                                                   |                                                                                                                                                                          |                            |
|---------------------------------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| Improve Overall Business Health | Unemployment Rate           | 2007: 2.9<br>2008: 3.6 +26.6%<br>2009: 7.8 +111.1%<br>2010: 9.6 +18.8%<br>2011: 8.9 -8.2%<br>2012: 7.9 -9.9%<br>2013: 6.6 -17.4% | Bring unemployment rate down to 5% or less.                    | Reduce the number of unemployed individual by 10% per year over the next 5 years. | The number unemployed in 2012 is 107% higher than in 2008.<br><br>In 2013, the number unemployed was 71% higher than in 2008.                                            | Bureau of Labor Statistics |
|                                 | Economic Stress Score (ESI) | 2007: +0.005<br>2008: -0.007<br>2009: -0.042<br>2010: -0.019<br>2011: +0.007<br>2012: +0.011<br>2013: +0.014                     | Increase labor force and employment to the same levels as 2008 | Increase the labor force by 2% per year while holding ESI at +.005 or better      | 2012 labor force is 6.8% less than in 2008 and number employed is down by 11.0%.<br><br>2013 labor force is 7.7% less than in 2008 and number employed is down by 10.6%. | Bureau of Labor Statistics |

\* State and county estimates calculated by the Bureau of Economic Analysis revised in May 2014.

Good progress has been made on most of the above economic indicators this past year. Average Weekly Wages has come up by 3.2%, Net New Jobs by 2.3% and both these measures have closed gaps against the statewide averages. Average Earnings per Job in Eagle County has only increased slightly, however, while the statewide average increased 2.8%, resulting in a larger gap on this measure. Note that the release of Average Earnings per Job and Net New Jobs requires additional study by the Bureau of Economic Analysis and results on these measures lag about a year behind the others.

The strongest growth was seen in County Sales Tax collections, which grew by 6.8% between 2012 and 2013. The gap between current and 2008 County Sales Tax collections decreased by 6.7% this past year to 11.2%. Business health statistics saw gains as well. The unemployment rate came down 1.3% and the *number* of individuals who are unemployed in Eagle County came down by 17.4%. However, the number of individuals in the labor force also decreased slightly this past year. At the same time, Economic Stress, which looks at the balance between year-over-year changes in the number employed and changes in the size of the labor force, indicates that the Eagle County job climate is favoring further reductions in unemployment. Unlike the other indicators, Economic Stress is ideally around or slightly above zero, which indicates that the labor force is growing at about the same pace as are available jobs. Under conditions when higher unemployment is occurring, however, a larger positive stress score is sought because it shows that available jobs are being filled by the existing labor force rather than by bringing in individuals from outside. Because the unemployment rate for Eagle County in 2013 is still relatively high, the slightly elevated stress score in the positive end of the spectrum translates to a good situation for local residents who are looking for work.



## **2013 Eagle County Economic Development Plan Quarter 3, 2014 Implementation Status Report**

### **Summary Review**

The 2013 Eagle County Economic Development plan was approved and adopted by the Board of County Commissioners in December of 2013. The BoCC awarded a community grant to Vail Valley Partnership to lead a countywide implementation effort. Municipalities and special districts also voiced their approval by providing additional financial support toward plan implementation for 2014. Thank you all for your support!

### **2013 Eagle County Economic Development Plan Background:**

To promote the long-term economic health of Eagle County and solidify an economic base that is strong, diverse, and resilient our communities must:

1. Retain and expand current businesses and;
2. Recruit new businesses.

This plan targets 6 Core Objectives to position Eagle County's economy for long term success and to achieve local area Economic Health.

The 2013 Eagle County Economic Development Plan defines "Economic Health" as:

- o Strong, sustainable growth of individual incomes and sales tax revenues
- o Healthy population growth
- o Increased business longevity
- o Diversification of industry for year-round availability
- o Job opportunities with promotional potential
- o Viable business opportunities for entrepreneurs

Progress towards these goals will be measured through specific growth targets for Average Weekly Wages, Average Yearly Earnings per Job, Net New Jobs, Sales Tax Collections, County Population Growth, Unemployment Rates, and an Economic Stress Score.

The Eagle County Economic Development Plan is intentionally collaborative in nature and is designed to supplement and support (not replace) municipal level economic development efforts, providing a tie to countywide, regional and state-level activities.



### **Quarter 3, 2014: Implementation Overview and Key Accomplishments:**

VVP focused much of its efforts this quarter on the community business branding objective, as well as the service and relationship aspects associated with making Eagle County a 'business friendly' community. Much progress has been made and we are excited about what we've done and where we are heading.

Initial brand positioning findings were presented to the VVP in August. VVP approved the brand positioning and Cubic Creative is finalizing a summary report of methodology, key findings and recommendations that will be presented to community partners on October 23<sup>rd</sup>. These brand findings and the associated business recruitment archetypes will serve as the platform for our strategic marketing efforts in 2015 and beyond.

Website development began in early September and VVP has delivered a web content outline to Cubic for their use in site infrastructure design. VVP has retained a local photographer to build a new catalogue of community images to represent ourselves effectively on the new website. VVP is currently working to organize existing website content that will be transitioned to the new site and is writing new content for sections that don't currently exist.

The VVP also provided technical assistance and advisement to a number of community and business clients this quarter. Business clients in the financial services, medical, fitness and insurance sectors engaged with us in Q3. 3 business relocation leads are currently being serviced by Vail Valley Partnership and are considered 'active.' We are excited about being fully operational with a new strategic marketing plan and economic development website in 2015, because we're already receiving accolades from our customers, and we recognize that we're in the crawling stages compared to where we'll be in just a few short months. For example, a business that is actively working to move to the Vail Valley left us this kind note after their engagement with VVP: *"Thanks so much. We are highly impressed so far. Such a different experience than New Jersey. Our town has for all intents and purposes no idea we are here."*

New Business Retention and Expansion programming will be officially launched in October though we've been providing many of the related services since the first of the year. This launch is coming later than we intended. Jeremy got sidetracked with brand development and website concerns and this got pushed back in the timeline as a result.

The VVP continues to produce monthly local economic indicators to keep communities and businesses current on activity in the local economy. A lack of skilled trades workers has become the key workforce issue facing the valley heading into the fourth quarter. VVP referred several businesses to CMC to explore new training program options and work is underway to address the problem. Two key reports were produced by the VVP in Q3: the 2014 Workforce Survey Report and an annual update on the key economic indicators tracked in conjunction with the Economic Development plan. These reports are attached to this email and are also available upon request.

PO Box 1130, Vail, CO 81658

[visitvailvalley.com](http://visitvailvalley.com)

[vailvalleypartnership.com](http://vailvalleypartnership.com)



**All targeted 3<sup>rd</sup> quarter deliverables (as tied to the 6 Core Objectives) have been completed and/or modified based on learnings gained through the implementation process thus far:**

**1. Build a Business-Friendly Eagle County:**

- a. The VVP continues to build strong relationships with partners across the county, the region and the state to provide our communities with more proactive positioning regarding local economic development.
- b. The VVP provides economic development support and technical assistance to local municipalities and community partners upon request.
  - i. In Q3 we provided advisement on community retail recruitment considerations, long range community planning issues (Healthy Communities Index, Edwards Area Plan), and economic and demographic data to several private parties to inform their redevelopment plans and market positioning. The VVP also provided input on Eagle County's internal staff survey design led by the Economic Vitality Workgroup and analysis of Eagle County School's Employer Stakeholder Survey.
- c. We also provide an active point of contact for requests for assistance from local businesses and businesses considering relocation to our community.
- d. In Q3, private business assistance requests have ranged from asks for local economic and demographic information to workforce recruitment assistance, health care cost containment and workforce training needs.
- e. In Q3 the VVP met with various business support partners to solicit input on the implementation of a Business Retention and Expansion Program. Active program roll-out will occur in Q4.
- f. Completed and released scheduled Q3 economic indicator reports and data deliverables including: 2014 Workforce Survey Report, all monthly economic 'snapshot' reports and an annual update on the economic indicators tracked in conjunction with the Economic Development Plan.
  - i. We are working with Eagle County and the Department of Labor & Employment to secure the release of QCEW data to allow us to deliver an updated Housing Affordability Report for 2014, a deliverable which we had hoped, but failed to deliver in Q3 due to access constraints.
- g. VVP's review of existing municipal business licensure processes has determined that a 'Universal Application for Business Licensure' is not feasible at this time due to both logistical complexity and associated costs. As an alternative, the VVP has received significant feedback that encourages the development of a community-by-community checklist of the key processes involved in starting a business in each community. VVP will connect with all communities in Q4 to obtain this information for inclusion on the new Economic Development website that is currently under development.

**2. Create and Market an Eagle County Business Brand**

- a. Cubic Creative presented initial brand positioning findings to the VVP in August.
- b. VVP approved the initial brand positioning and Cubic is finalizing a summary report of methodology, key findings and recommendations that will be presented to community partners on October 23<sup>rd</sup>.

*PO Box 1130, Vail, CO 81658*

*visitvailvalley.com*

*vailvalleypartnership.com*





- c. Brand findings and the associated business recruitment archetypes will serve as the platform for our strategic marketing efforts in 2015 and beyond.

### **3. Retain, Grow, and Recruit Businesses**

- a. Provided advisement to a local community on retail recruitment considerations.
- b. Responded to a number of business relocation and expansion interests from businesses in the financial services, medical, fitness and insurance sectors.
- c. 3 relocation leads are currently being serviced by Vail Valley Partnership and are considered 'active.'
- d. As indicated above, key community branding positioning will be shared with community partners on October 23<sup>rd</sup>.
- e. Promoted local business support tools via our monthly "Business Resources" feature in the VVP e-Newsletter.

### **4. Protect our Natural Environment**

- a. Initial brand positioning findings clearly recognize the foundational role that our natural environment plays in creating and sustaining Eagle County's economic success.
- b. Outward facing marketing strategies acknowledge that the business relocation story will be positioned in a way that defines 'success' differently. Quality of life is a big component of this and the environment plays *the* key role in this story.

### **5. Expand Opportunity in our Leading Sectors (*Tourism and Recreation, Health & Wellness, and Creative Industries.*)**

- a. VVP has delivered a content outline to Cubic Creative for the build out of a new county-wide economic development/business resources website.
- b. VVP has retained a local photographer to capture images that will represent our communities on the new website to execute Cubic's photography plan.
- c. Web content development is underway.
- d. VVP is working with Vail Board of Realtors to gain access to the commercial listings on the Vail Multi-List Service so that they can be auto imported and updated nightly on the Colorado InSite Commercial Property tool provided by the Office of Economic Development and International Trade - which will be housed on the new website.
- e. The VVP and the Vail Valley Foundation are holding quarterly joint-educational events prior to VVP's traditional After Hours Business Mixers to drive awareness and engagement with respect to the 2015 World Alpine Ski Championships and its opportunities and impacts.
- f. VVP continues to provide leadership and strategic guidance in conjunction with NWCCOG to support a Regional Health & Wellness Sector Partnership.
- g. As a part of this effort, VVP provided a letter of support to Eagle County Public Health and NWCCOG as an A35 grant is pursued that would support HealthLinks worksite wellness programming in Eagle, Summit, Grand and Pitkin counties - which will shine a light on the value of preventive health care services in lowering regional health care costs.
- h. VVP continues to coordinate with Nate Walowitz and NWCCOG on the regional broadband plan and connected with Ron Braden (IT Director) at Town of Vail to better understand the issues facing communities in Eagle County.

PO Box 1130, Vail, CO 81658

[visitvailvalley.com](http://visitvailvalley.com)

[vailvalleypartnership.com](http://vailvalleypartnership.com)



- i. VVP and Vail Leadership Institute continue to host a quarterly leadership educational series to bring leadership education to local businesses and entrepreneurs.

**Provide Support for a Quality workforce (*Affordable Housing, Education, Transportation, Health*)**

- j. Business Retention Programming will be launched in October.
- k. Provided input to Eagle County's 'Healthy Community Index' guidelines that are aimed at encouraging and rewarding certain quality of life attributes to be included in non-incorporated development projects.
- l. Provided a letter of support to a multi-county worksite wellness grant.
- m. Met with several skilled trades businesses (plumbers/electricians) who shared that they are having a hard time finding qualified employees. Skilled tradespeople and sub-contractors are in short supply in the local workforce.
- n. VVP initiated discussions with Colorado Mountain College on this issue and CMC has reached out directly to these businesses to evaluate their needs.
- o. VVP has referred all of its construction and skilled trades businesses to buildcolorado.com a new website created by a partnership between Colorado Contractors Association, the Associated General Contractors of America and the State of Colorado. It is an online tool designed to pair skilled trades workers with employers.
- p. A "Business Resources" feature continues to run on a monthly basis in the VVP e-newsletter. In Q3, VVP highlighted the TOV Economic Indicators Summary, byColorado state business branding initiative, the 2014 Workforce Report, the SBDC's Colorado Business Resource Book and the Town of Vail's Storefront Incentives Program.

**Next Steps:**

1. Sharing and launch of community business brand development and outward facing marketing strategy.
2. Build and complete new economic development website. New content will include, but is not limited to: 'Approved Developments in Eagle County' and a 'How to Start a Business Checklist' tailored to each community in the valley.
3. Launch and continued development of Business Retention & Expansion (BRE) program.
4. Delivery of all relevant Quarter 4 data products including: Housing Affordability Study, Monthly Economic Indicator Reports and new data products associated with the new website.

Please let us know if you have questions on any of the information provided.

PO Box 1130, Vail, CO 81658

[visitvailvalley.com](http://visitvailvalley.com)

[vailvalleypartnership.com](http://vailvalleypartnership.com)