MD Heather Gardens Metropolitan District Metropolitan District Balance Sheet 09/30/2018

Page: 1

2888 So Heather Gardens Way Aurora CO 80014

| Cash - Operating                         | 599,707                                 |
|------------------------------------------|-----------------------------------------|
| Conservation (Lottery) Bank Acct         | 106,496                                 |
| Investments                              |                                         |
|                                          | 900,000                                 |
| Zion Debt Service                        | 803,646                                 |
| Foundation Account                       | 35,895                                  |
| Accounts Receivable Net of Allowance     | 39,143                                  |
|                                          |                                         |
| Food/Liquor Inventory                    | 15,948                                  |
| Prepaid Expenses                         | 11,636                                  |
| Prop Tax Receivable                      | 488,177                                 |
| •                                        |                                         |
| TOTAL CURRENT ASSETS                     | 2 222 242                               |
| TOTAL CORRENT ASSETS                     | 3,000,648                               |
|                                          |                                         |
|                                          |                                         |
| BUILDING, LAND & EQUIPMENT (Net of Depr) |                                         |
| Restaurant Equipment                     | 30,316                                  |
|                                          |                                         |
| Equipment                                | 407,453                                 |
| Property                                 | 10,329,529                              |
| Land At Cost                             | 1,725,000                               |
| Intangible Assets                        | 133,190                                 |
| mangiolo 7 toocto                        | 100,190                                 |
| TOTAL DUU DING LAND & COURNEYT           | 40.005.400                              |
| TOTAL BUILDING, LAND & EQUIPMENT         | 12,625,489                              |
| TOTAL 4000000 0 000000                   |                                         |
| TOTAL ASSETS & OTHER DEBITS              | 15,626,137                              |
|                                          |                                         |
|                                          |                                         |
| CURRENT LIABILITIES                      |                                         |
| Accounts & Interest Payable              | 295,540                                 |
| Bonds Payable - Short Term               |                                         |
|                                          | 235,000                                 |
| Prepaid Rec Fees                         | 12,193                                  |
| Gift Cards                               | 9,304                                   |
| Bldg Room & Trips Deposits               | 9,230                                   |
| Sales Tax Payable                        |                                         |
|                                          | 3,716                                   |
| Deferred Property Tax                    | 488,177                                 |
| Deferred Revenue                         | 75,000                                  |
|                                          |                                         |
| TOTAL CURRENT LIABILITIES                | 1,128,161                               |
|                                          | *************************************** |
| LONG TERM DEBT                           |                                         |
| Bond Issue                               | 9 465 000                               |
|                                          | 8,465,000                               |
| Net Original Issue Prem/Disc             | (1,019)                                 |
| Deferred Loss Series 2017 Refunding Bond | (744,542)                               |
| Original Issue Premium 2017 Bonds        | 768,313                                 |
| RV Lot Gate Opener Deposit               | 3,117                                   |
| The Lot Outo Openior Dopoolit            | J,117                                   |
| TOTAL CURRENT & LONG TERM LIABILITIES    | 0.640.020                               |
| TOTAL CONNENT & LONG TERM CIABILITIES    | 9,619,030                               |
| FUND FOURTY                              |                                         |
| FUND EQUITY                              |                                         |
| Investment In Property                   | 4,193,559                               |
| Debt Service Fund                        | 967,804                                 |
| Conservation Trust Fund (Lottery)        |                                         |
| Heather Condens From L.C.                | 94,371                                  |
| Heather Gardens Foundation               | 195,985                                 |
| Unrestricted Net Assets                  | 153,540                                 |
| Tabor Reserve                            | 17,867                                  |
| Net Income/(Loss)                        |                                         |
| Not moomer(Loss)                         | 383,982                                 |
| Total Equity                             | 6 007 407                               |
| Total Equity                             | 6,007,107                               |
|                                          |                                         |
| TOTAL LIADILITIES AND FOURTY             | 4 m 000 10-                             |
| TOTAL LIABILITIES AND EQUITY             | 15,626,137                              |
|                                          |                                         |