

| Account  | PO/Cont | Check # | Invoice | Date       | Date Paid  | Description                | Amount    |
|--|---------|---------|---------|------------|------------|----------------------------|-----------|
| 06-903-09800                                   | 0       | 8803    | Various | 03/31/2020 | 04/15/2020 | March 21 Meters            | 528.79    |
| **** TOTAL **** INTERMOUNTAIN RURAL ELECTRIC   |         |         |         |            |            |                            | 528.79    |
| 06-901-07100                                   | 2300    | 8804    | 4373    | 03/31/2020 | 04/15/2020 | March O/M Management       | 1,323.63  |
| 04-072-07150                                   | 2301    | 8804    | 4374    | 03/31/2020 | 04/15/2020 | March Plan/Eng Founders    | 1,081.70  |
| 06-082-07151                                   | 3290    | 8804    | 4375    | 03/31/2020 | 04/15/2020 | March Plan/Eng on #9       | 7,130.10  |
| 06-901-07090                                   | 2385    | 8804    | 4376    | 03/31/2020 | 04/15/2020 | March Ref/Cert/Rebate      | 898.90    |
| 06-999-07100                                   | 3507    | 8804    | 4377    | 03/31/2020 | 04/15/2020 | March Project Mgmt         | 775.08    |
| **** TOTAL **** CIMARRON CONSULTANTS, INC.     |         |         |         |            |            |                            | 11,209.41 |
| 06-999-09802                                   | 3388    | 8805    | 152     | 04/01/2020 | 04/15/2020 | Pool/Clubhouse-Mar 2020    | 14,666.43 |
| **** TOTAL **** PCMS                           |         |         |         |            |            |                            | 14,666.43 |
| 06-910-09000                                   | 2371    | 8806    | 26145   | 02/29/2020 | 04/15/2020 | Accounting & Audit Assist  | 1,270.00  |
| **** TOTAL **** SIMMONS & WHEELER, P.C.        |         |         |         |            |            |                            | 1,270.00  |
| 06-905-09175                                   | 3482    | 8807    | 746019  | 03/24/2020 | 04/15/2020 | Bankruptcy Counsel Dist 9  | 170.00    |
| 06-905-09200                                   | 2993    | 8807    | 746066  | 03/25/2020 | 04/15/2020 | March General legal        | 2,372.50  |
| **** TOTAL **** Robinson Waters & O'Doriso PC  |         |         |         |            |            |                            | 2,542.50  |
| 06-999-09803                                   | 3177    | 8808    | 274-49  | 04/09/2020 | 04/15/2020 | Misc Landscape Consulting  | 376.13    |
| 06-999-09803                                   | 2995    | 8808    | 239-144 | 04/09/2020 | 04/15/2020 | 2020 IRR Consulting        | 464.67    |
| **** TOTAL **** Eccles Design, Inc.            |         |         |         |            |            |                            | 840.80    |
| 06-903-09801                                   | 0       | 8809    | Various | 04/06/2020 | 04/15/2020 | March 26 Meters            | 4,904.07  |
| **** TOTAL **** TOWN OF CASTLE ROCK            |         |         |         |            |            |                            | 4,904.07  |
| 06-918-09150                                   | 3231    | 8810    | 15889   | 02/25/2020 | 04/15/2020 | Nominations /Elections     | 260.00    |
| 06-915-09300                                   | 3136    | 8810    | 16026   | 03/25/2020 | 04/15/2020 | Administratrrion/Secretary | 3,643.07  |
| **** TOTAL **** Pinnacle Consulting Group Inc. |         |         |         |            |            |                            | 3,903.07  |
| 06-903-09802                                   | 3542    | 8811    | 180     | 04/13/2020 | 04/15/2020 | Reimb- Pool & Clubhouse -  | 61,475.00 |
| **** TOTAL **** FOUNDERS VILLAGE MASTER        |         |         |         |            |            |                            | 61,475.00 |
| 06-999-09803                                   | 3504    | 8812    | 5730576 | 03/01/2020 | 04/15/2020 | March maintenance          | 15,544.80 |
| **** TOTAL **** BrightView Landscape Services  |         |         |         |            |            |                            | 15,544.80 |
| 06-999-09803                                   | 3540    | 8813    | 2008    | 03/25/2020 | 04/15/2020 | Stone Repair/West Mounume  | 952.13    |
| **** TOTAL **** Pineco, LLC                    |         |         |         |            |            |                            | 952.13    |
| 06-917-09350                                   | 2490    | 8814    | 1st Q   | 04/15/2020 | 04/15/2020 | 1st Q Director Compensati  | 200.00    |
| 06-917-09355                                   | 2490    | 8814    | 1st Q   | 04/15/2020 | 04/15/2020 | 1st Q Director Compensati  | ( 15.30)  |
| **** TOTAL **** JERRY BIESBOER                 |         |         |         |            |            |                            | 184.70    |
| 06-917-09350                                   | 2490    | 8815    | 1st Q   | 04/15/2020 | 04/15/2020 | 1st Q Director Compensati  | 200.00    |
| 06-917-09355                                   | 2490    | 8815    | 1st Q   | 04/15/2020 | 04/15/2020 | 1st Q Director Compensati  | ( 15.30)  |
| **** TOTAL **** JEREMY GROVES                  |         |         |         |            |            |                            | 184.70    |
| 06-917-09350                                   | 2490    | 8816    | 1Q Q    | 04/15/2020 | 04/15/2020 | 1st Q Director Compensati  | 200.00    |
| 06-917-09355                                   | 2490    | 8816    | 1st Q   | 04/15/2020 | 04/15/2020 | 1st Q Director Compensati  | ( 15.30)  |

| Account             | PO/Cont | Check #         | Invoice    | Date                   | Date Paid  | Description               | Amount     |
|---------------------|---------|-----------------|------------|------------------------|------------|---------------------------|------------|
|                     |         | **** TOTAL **** |            | PATRICE NEFF           |            |                           | 184.70     |
| 06-917-09350        | 2490    | 8817            |            | 1ST Q 04/15/2020       | 04/15/2020 | 1st Q Director Compensati | 300.00     |
| 06-917-09355        | 2490    | 8817            |            | 1st Q 04/15/2020       | 04/15/2020 | 1st Q Director Compensati | ( 15.30)   |
| 06-917-09350        | 2490    | 8817            |            | 04/15/2020             | 04/15/2020 | Director fee - Void Check | ( 300.00)  |
| 06-917-09355        | 2490    | 8817            |            | 04/15/2020             | 04/15/2020 | Director Fee Void check   | 15.30      |
|                     |         | **** TOTAL **** |            | RON CLAUSSEN           |            |                           | 0.00       |
| 06-917-09350        | 2490    | 8818            |            | 1st Q 04/15/2020       | 04/15/2020 | 1st Q Director Compensati | 200.00     |
| 06-917-09355        | 2490    | 8818            |            | 1st Q 04/15/2020       | 04/15/2020 | 1st Q Director Compensati | ( 15.30)   |
|                     |         | **** TOTAL **** |            | TOM VALDEZ             |            |                           | 184.70     |
| 06-903-09355        | 0       | 8819            | 84-0959702 | 04/15/2020             | 04/14/2020 | 941 1Q 84-0959702         | 183.60     |
|                     |         | **** TOTAL **** |            | United States Treasury |            |                           | 183.60     |
| 06-917-09350        | 2490    | 8820            |            | 1st Q 04/15/2020       | 04/15/2020 | 1st Q Director Compensati | 200.00     |
| 06-917-09355        | 2490    | 8820            |            | 1st Q 04/15/2020       | 04/15/2020 | 1st Q Director Compensati | ( 15.30)   |
|                     |         | **** TOTAL **** |            | RON CLAUSSEN           |            |                           | 184.70     |
| *** GRAND TOTAL *** |         |                 |            |                        |            |                           | 118,944.10 |

Founders Village Metropolitan District  
Financial Statements

March 31, 2020

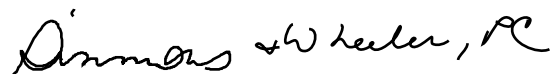
ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Founders Village Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Founders Village Metropolitan District, as of and for the period ended March 31, 2020 which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Founders Village Metropolitan District because we performed certain accounting services that impaired our independence.



April 9, 2020  
Englewood, Colorado

FOUNDERS VILLAGE METROPOLITAN DISTRICT  
 Balance Sheet  
 March 31, 2020

See Accountant's Compilation Report

|                              | <u>General<br/>Fund</u>  | <u>Total<br/>Funds</u>   |
|------------------------------|--------------------------|--------------------------|
| Assets                       |                          |                          |
| Current assets               |                          |                          |
| Cash in MMKT                 | \$ 192,596               | \$ 192,596               |
| Cash in Checking - CTF Funds | 286,288                  | 286,288                  |
| County taxes receivable      | 162,283                  | 162,283                  |
|                              | <hr/>                    | <hr/>                    |
| Total Assets                 | \$ <u><u>641,167</u></u> | \$ <u><u>641,167</u></u> |
| Liabilities and Equity       |                          |                          |
| Current liabilities          |                          |                          |
| Due to District #4           | \$ 354,879               | \$ 354,879               |
|                              | <hr/>                    | <hr/>                    |
| Total liabilities            | <u>354,879</u>           | <u>354,879</u>           |
| Fund Equity                  |                          |                          |
| Fund balance                 | <u>286,288</u>           | <u>286,288</u>           |
|                              | <hr/>                    | <hr/>                    |
|                              | 286,288                  | 286,288                  |
|                              | <hr/>                    | <hr/>                    |
|                              | \$ <u><u>641,167</u></u> | \$ <u><u>641,167</u></u> |

FOUNDERS VILLAGE METROPOLITAN DISTRICT

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
General Fund

For the Three Months Ended March 31, 2020

See Accountants' Compilation Report

|  | Annual<br><u>Budget</u> | <u>Actual</u>     | Variance<br>Favorable<br><u>(Unfavorable)</u> |
|--|-------------------------|-------------------|---|
| Revenues:  |                         |                   |   |
| Property taxes                                       | \$ 5,272,850            | \$ 2,561,683      | \$ (2,711,167)                                |
| Ownership taxes                                      | 475,063                 | 105,398           | (369,665)                                     |
| System Development fees                              | 418,000                 | 154,536           | (263,464)                                     |
| Interest/other income                                | 5,800                   | 316               | (5,484)                                       |
| Conservation Trust                                   | 47,000                  | -                 | (47,000)                                      |
|  | <u>6,218,713</u>        | <u>2,821,933</u>  | <u>(3,396,780)</u>                            |
| Total revenues                                       |                         |                   |   |
| Expenditures:  |                         |                   |   |
| Transfer to District #4                              | 5,674,608               | 2,783,507         | 2,891,101                                     |
| Transfer to District #4 Capital                      | 418,000                 | -                 | 418,000                                       |
| Treasurer's fees                                     | 79,105                  | 38,426            | 40,679  |
| CTF program Expenditures                             | 150,000                 | -                 | 150,000                                       |
|  | <u>6,321,713</u>        | <u>2,821,933</u>  | <u>3,499,780</u>                              |
| Total expenditures                                   |                         |                   |   |
| Excess (deficiency) of revenues<br>over expenditures | (103,000)               | -                 | 103,000                                       |
| Beginning fund balance                               | <u>283,561</u>          | <u>286,288</u>    | <u>2,727</u>                                  |
| Ending fund balance                                  | <u>\$ 180,561</u>       | <u>\$ 286,288</u> | <u>\$ 105,727</u>                             |

Villages at Castle Rock Metropolitan District #4  
Financial Statements

March 31, 2020

ACCOUNTANT'S COMPILATION REPORT

Board of Directors

Villages at Castle Rock Metropolitan District #4

Management is responsible for the accompanying financial statements of each major fund of Villages at Castle Rock Metropolitan District #4, as of and for the period ended March 31, 2020, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Villages at Castle Rock Metropolitan District #4 because we performed certain accounting services that impaired our independence.

*Simmons Wheeler, PC*

April 14, 2020  
Englewood, Colorado



Villages at Castle Rock Metropolitan District #4  
 Combined Balance Sheet  
 March 31, 2020

See Accountant's Compilation Report

|  | General<br><u>Fund</u> | Capital<br><u>Fund</u> | Debt<br>Service<br><u>Fund</u> | Account<br><u>Groups</u> | Total<br><u>All Funds</u> |
|--|------------------------|------------------------|--------------------------------|--------------------------|---------------------------|
| <b>Assets</b>                                |                        |                        |                                |                          |                           |
| <b>Current assets</b>                        |                        |                        |                                |                          |                           |
| Cash in Checking                             | \$ 219,886             | \$ -                   | \$ -                           | \$ -                     | \$ 219,886                |
| Cash in COLOTRUST                            | 1,999,407              | 1,538,668              | 1,317,250                      | -                        | 4,855,325                 |
| Taxes receivable                             | 702                    | -                      | -                              | -                        | 702                       |
| A/R Other                                    | 37                     | -                      | -                              | -                        | 37                        |
| Accounts receivable                          | -                      | -                      | 354,879                        | -                        | 354,879                   |
|  | <u>2,220,032</u>       | <u>1,538,668</u>       | <u>1,672,129</u>               | <u>-</u>                 | <u>5,430,829</u>          |
| <b>Other assets</b>                          |                        |                        |                                |                          |                           |
| Improvements                                 | -                      | -                      | -                              | 4,575,928                | 4,575,928                 |
| Amount available in debt service fund        | -                      | -                      | -                              | 1,672,129                | 1,672,129                 |
| Amount to be provided for retirement of debt | -                      | -                      | -                              | 130,036,437              | 130,036,437               |
|  | <u>-</u>               | <u>-</u>               | <u>-</u>                       | <u>136,284,494</u>       | <u>136,284,494</u>        |
|  | <u>\$ 2,220,032</u>    | <u>\$ 1,538,668</u>    | <u>\$ 1,672,129</u>            | <u>\$ 136,284,494</u>    | <u>\$ 141,715,323</u>     |
| <b>Liabilities and Equity</b>                |                        |                        |                                |                          |                           |
| <b>Current liabilities</b>                   |                        |                        |                                |                          |                           |
| Accounts payable                             | \$ 118,944             | \$ -                   | \$ -                           | \$ -                     | \$ 118,944                |
| 941 Payroll Liability                        | -                      | -                      | -                              | -                        | -                         |
| Retainage payable                            | 11,767                 | -                      | -                              | -                        | 11,767                    |
|  | <u>130,711</u>         | <u>-</u>               | <u>-</u>                       | <u>-</u>                 | <u>130,711</u>            |
| Revenue Bonds Payable                        | -                      | -                      | -                              | 25,911,000               | 25,911,000                |
| Revenue Bonds Interest                       | -                      | -                      | -                              | 105,797,566              | 105,797,566               |
|  | <u>130,711</u>         | <u>-</u>               | <u>-</u>                       | <u>131,708,566</u>       | <u>131,839,277</u>        |
| <b>Fund Equity</b>                           |                        |                        |                                |                          |                           |
| Investment in improvements                   | -                      | -                      | -                              | 4,575,928                | 4,575,928                 |
| Fund balance                                 | 2,089,321              | 1,538,668              | 1,672,129                      | -                        | 5,300,118                 |
|  | <u>2,089,321</u>       | <u>1,538,668</u>       | <u>1,672,129</u>               | <u>4,575,928</u>         | <u>9,876,046</u>          |
|  | <u>\$ 2,220,032</u>    | <u>\$ 1,538,668</u>    | <u>\$ 1,672,129</u>            | <u>\$ 136,284,494</u>    | <u>\$ 141,715,323</u>     |

Villages at Castle Rock Metropolitan District #4  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual - Governmental Funds  
For the Three Months Ended March 31, 2020  
General Fund

See Accountant's Compilation Report

|                                     | Annual<br><u>Budget</u> | Current<br><u>Month</u> | Year to<br><u>Date</u> | Variance<br>Favorable<br>(Unfavorable) |
|-------------------------------------|-------------------------|-------------------------|------------------------|--|
| Beginning Fund Balance              | \$ 1,173,696            | \$ -                    | \$ 1,350,931           | \$ 177,235                             |
| <b>Revenues</b>                     |                         |                         |                        |  |
| Property taxes                      | 5,226                   | 681                     | 2,365                  | (2,861)                                |
| Specific Ownership taxes            | 523                     | 30                      | 104                    | (419)                                  |
| Reimbursements                      | 9,500                   | -                       | -                      | (9,500)                                |
| Interest/Miscellaneous              | 500                     | 10                      | 23                     | (477)                                  |
| Transfer-Founders Village           | 2,020,358               | 62,391                  | 1,010,435              | (1,009,923)                            |
| Total revenues                      | <u>2,036,107</u>        | <u>63,112</u>           | <u>1,012,927</u>       | <u>(1,023,180)</u>                     |
| Total available                     | <u>3,209,803</u>        | <u>63,112</u>           | <u>2,363,858</u>       | <u>(845,945)</u>                       |
| <b>Expenditures</b>                 |                         |                         |                        |  |
| Legal                               | 38,000                  | 2,372                   | 4,127                  | 33,873                                 |
| Special council                     | 5,000                   | -                       | -                      | 5,000                                  |
| Accounting                          | 22,000                  | 1,300                   | 3,455                  | 18,545                                 |
| Audit                               | 9,500                   | -                       | -                      | 9,500                                  |
| Insurance                           | 15,000                  | 2,640                   | 13,842                 | 1,158                                  |
| Administrative                      | 43,000                  | 3,643                   | 10,683                 | 32,317                                 |
| District management - Founders & #4 | 45,000                  | 2,099                   | 6,630                  | 38,370                                 |
| Director's fees & mileage           | 7,000                   | 1,000                   | 1,000                  | 6,000                                  |
| Payroll tax expense                 | 536                     | 77                      | 77                     | 459                                    |
| Development assistance & referrals  | 9,500                   | 899                     | 2,564                  | 6,936                                  |
| Community outreach and website      | 8,500                   | -                       | -                      | 8,500                                  |
| SDA dues & conference               | 5,000                   | -                       | 2,475                  | 2,525                                  |
| Miscellaneous/reprographic          | 500                     | 32                      | 46                     | 454                                    |
| Election expense                    | 60,000                  | 260                     | 289                    | 59,711                                 |
| Utilities-Electrical                | 8,500                   | 529                     | 1,664                  | 6,836                                  |
| Utilities-Irrigation Water          | 200,000                 | 4,904                   | 14,750                 | 185,250                                |
| Operations & maintenance programs   | 1,960,000               | 93,479                  | 196,553                | 1,763,447                              |
| Project/Engineering GF projects     | 85,000                  | -                       | -                      | 85,000                                 |
| District #9 - Legal/Engineering     | 70,000                  | 7,300                   | 16,347                 | 53,653                                 |
| Snowplow damage-repairs             | 8,000                   | -                       | -                      | 8,000                                  |
| Weather damage-repairs              | 6,000                   | -                       | -                      | 6,000                                  |
| Treasurer's fees                    | 86                      | 10                      | 35                     | 51                                     |
| Contingency (2 month carryover)     | 525,497                 | -                       | -                      | 525,497                                |
| Emergency reserve                   | 78,184                  | -                       | -                      | 78,184                                 |
| Total expenditures                  | <u>3,209,803</u>        | <u>\$ 120,544</u>       | <u>274,537</u>         | <u>2,935,266</u>                       |
| Ending Fund Balance                 | <u>\$ -</u>             |                         | <u>\$ 2,089,321</u>    | <u>\$ 2,089,321</u>                    |

Villages at Castle Rock Metropolitan District #4  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual - Governmental Funds  
For the Three Months Ended March 31, 2020  
Capital Fund

See Accountant's Compilation Report

|                                   | Annual<br><u>Budget</u>    | Current<br><u>Month</u> | Year to<br><u>Date</u>     | Variance<br>Favorable<br>(Unfavorable) |
|-----------------------------------|----------------------------|-------------------------|----------------------------|--|
| Beginning Fund Balance            | \$ <u>1,335,544</u>        | \$ <u>-</u>             | \$ <u>1,271,898</u>        | \$ <u>(63,646)</u>                     |
| <b>Revenues</b>                   |                            |                         |                            |  |
| Interest income                   | 85,000                     | 4,904                   | 12,017                     | (72,983)                               |
| Tap Agreement with District #7    | 5,587                      | -                       | -                          | (5,587)                                |
| Development fees (Memmen)         | 130,000                    | -                       | -                          | (130,000)                              |
| Transfer from Founders (Dev fees) | 418,000                    | 103,024                 | 154,536                    | (263,464)                              |
| Development fee rebates from Town | <u>135,000</u>             | <u>104,808</u>          | <u>104,808</u>             | <u>(30,192)</u>                        |
| Total revenues                    | <u>773,587</u>             | <u>212,736</u>          | <u>271,361</u>             | <u>(502,226)</u>                       |
| Total available                   | <u>2,109,131</u>           | <u>212,736</u>          | <u>1,543,259</u>           | <u>(565,872)</u>                       |
| <b>Expenditures</b>               |                            |                         |                            |  |
| Project management                | 6,500                      | -                       | -                          | 6,500                                  |
| Planning/engineering-Founders     | 24,500                     | 1,082                   | 4,591                      | 19,909                                 |
| Miscellaneous projects            | 10,000                     | -                       | -                          | 10,000                                 |
| Developer reimbursemnts (Memmen)  | <u>83,300</u>              | <u>-</u>                | <u>-</u>                   | <u>83,300</u>                          |
| Total expenditures                | <u>124,300</u>             | \$ <u>1,082</u>         | <u>4,591</u>               | <u>119,709</u>                         |
| Ending Fund Balance               | \$ <u><u>1,984,831</u></u> |                         | \$ <u><u>1,538,668</u></u> | \$ <u><u>(446,163)</u></u>             |

Villages at Castle Rock Metropolitan District #4  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual - Governmental Funds  
For the Three Months Ended March 31, 2020  
Debt Service Fund

See Accountant's Compilation Report

|                           | <u>Amended</u><br><u>Budget</u> | <u>Current</u><br><u>Month</u> | <u>Year to</u><br><u>Date</u> | Variance<br>Favorable<br><u>(Unfavorable)</u> |
|---------------------------|---------------------------------|--------------------------------|-------------------------------|---|
| Beginning Fund Balance    | \$ <u>30,031</u>                | \$ <u>-</u>                    | \$ <u>53,594</u>              | \$ <u>23,563</u>                              |
| Revenues                  |                                 |                                |                               |   |
| Transfer-Founders Village | <u>3,236,250</u>                | <u>99,939</u>                  | <u>1,618,535</u>              | <u>(1,617,715)</u>                            |
| Total revenues            | <u>3,236,250</u>                | <u>99,939</u>                  | <u>1,618,535</u>              | <u>(1,617,715)</u>                            |
| Total available           | <u>3,266,281</u>                | <u>99,939</u>                  | <u>1,672,129</u>              | <u>(1,594,152)</u>                            |
| Expenditures              |                                 |                                |                               |   |
| Payment to trustee        | <u>3,240,000</u>                | <u>-</u>                       | <u>-</u>                      | <u>3,240,000</u>                              |
| Total expenditures        | <u>3,240,000</u>                | \$ <u>-</u>                    | <u>-</u>                      | <u>3,240,000</u>                              |
| Ending Fund Balance       | \$ <u><u>26,281</u></u>         |                                | \$ <u><u>1,672,129</u></u>    | \$ <u><u>1,645,848</u></u>                    |