May 2026 Financial Report
(unaudited)

This monthly financial report highlights the City's revenue and expenditures by fund, which includes actual year-to-date figures compared to the budgeted amount and the prior year.

Report Highlights - General Fund (GF) unless otherwise noted.

42%
of Year Elapsed

46%
Operating Revenue Received

44%
Tax Revenue Received

37%
Sales Tax Revenue Received

62%
Construction Materials Use Tax Revenue Received

41%
Operating Budget Expended

$8,200,000 budget - $300,011 YTD
Coyote Ridge Park

$900,000 budget - $242,094 YTD
Community Center Renovation

$4,000,000 budget - $21,967 YTD
Pavement Management Program

$12,079,000 budget - $877,603 YTD
Happy Canyon & I-25 Interchange

$1,750,000 budget – $15,061 YTD
Castle Pines Pkwy – Monarch to Forest Park (westbound)

$1,993,000 - $33,301 YTD
CPP/I-25 & Lagae Rd. Gateway Monumentation

The following information includes financial data through May 31, 2026. Charts and graphs reflect historical trends and forecasts for the City's significant revenues.

CITY OF CASTLE PINES

GENERAL FUND

Revenues

46% of the operating revenue budget is received; revenue is 12% or $667,738 more than the prior year.

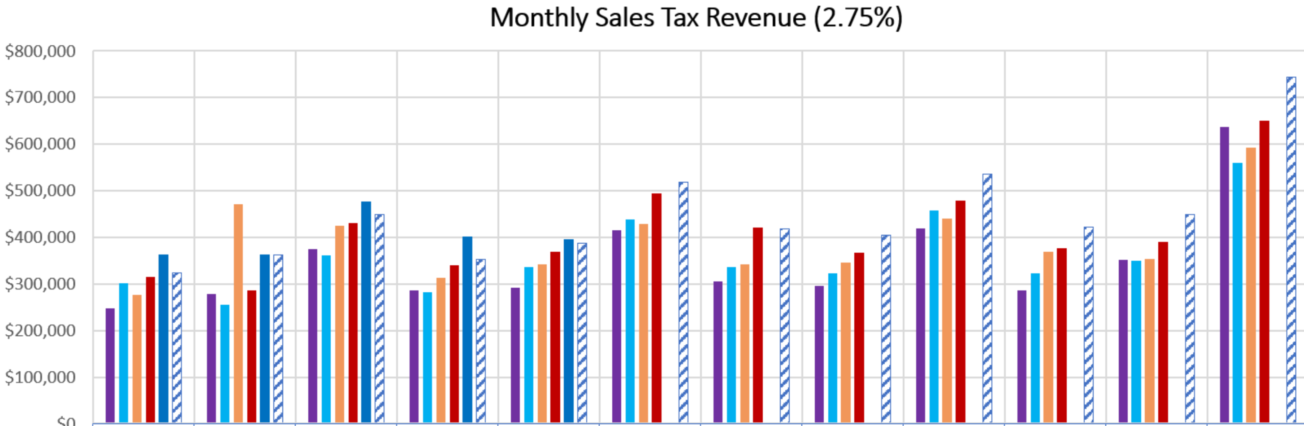
General Fund	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
Operating Revenue							
Taxes	$ 11,623,000	$ 5,129,239	$ 6,493,761	44%	$ 4,601,262	$ 527,977	11%
Licenses/Permits	59,000	24,188	34,812	41%	22,151	2,037	9%
Intergovernmental	70,000	22,810	47,190	33%	22,690	120	1%
Charges for Services	1,629,000	1,035,161	593,839	64%	830,440	204,721	25%
Fines and Forfeitures	289,000	73,279	215,721	25%	122,794	(49,515)	-40%
Other	489,000	177,197	311,803	36%	194,799	(17,602)	-9%
Total	**$ 14,159,000**	**$ 6,461,874**	**$ 7,697,126**	**46%**	**$ 5,794,136**	**$ 667,738**	**12%**

Tax Revenue

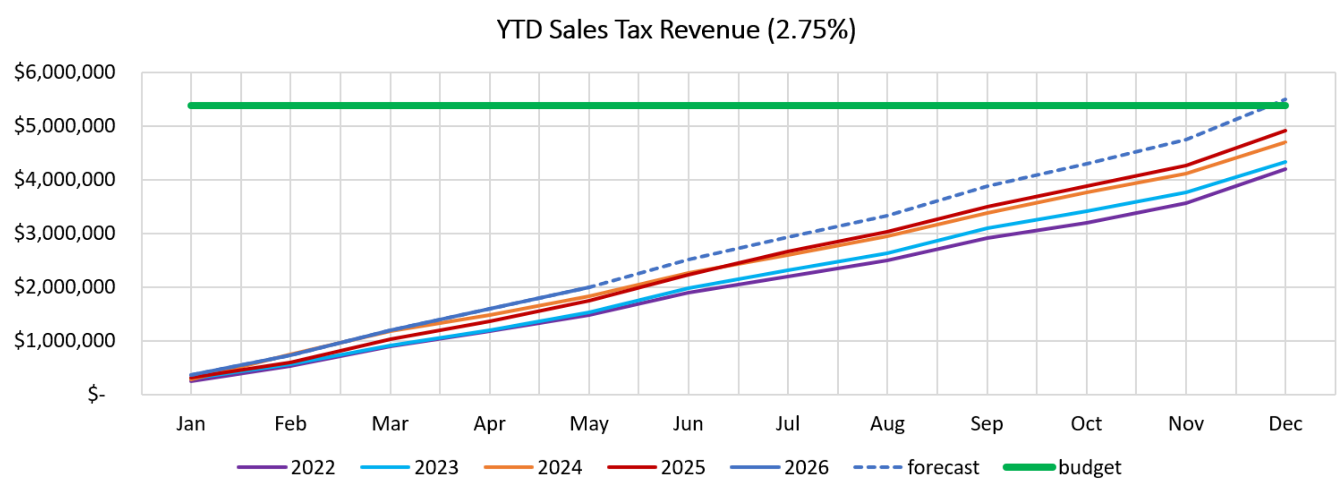
GENERAL FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
REVENUE							
Taxes							
Property Tax - 4.5 mills	$ 1,817,000	$ 1,161,291	$ 655,709	64%	$ 1,184,107	$ (22,816)	-2%
Specific Ownership Tax	141,000	52,064	88,936	37%	56,022	(3,958)	-7%
Sales Tax - 2.75%	5,370,000	1,995,321	3,374,679	37%	1,740,995	254,326	15%
Construction Materials Use Tax - 2.75%	287,000	607,727	(320,727)	212%	229,991	377,736	164%
Const. Materials Use Tax (Canyons) - 2.75%	1,241,000	340,799	900,201	27%	327,432	13,367	4%
Motor Vehicle Use Tax - 2.75%	1,999,000	696,229	1,302,771	35%	780,774	(84,545)	-11%
Franchise - Electric	378,000	157,748	220,252	42%	136,839	20,909	15%
Franchise - Gas	204,000	75,340	128,660	37%	101,798	(26,458)	-26%
Franchise - Cable	186,000	42,720	143,280	23%	43,304	(584)	-1%
TOTAL TAXES	**11,623,000**	**5,129,239**	**6,493,761**	**44%**	**4,601,262**	**527,977**	**11%**

- Tax revenue—44% of the budget is received, 11% ($527,977) more than the prior year.
- Sales tax revenue is MEETING BUDGET EXPECTATIONS—37% of the budget is received, 15% ($254,326) more than the prior year.
- Construction materials use tax revenue EXCEEDING BUDGET EXPECTATIONS—62% of the budget is received.
- Property tax revenue is MEETING BUDGET EXPECTATIONS—64% of the budget is received. Most of the property tax is received through the year's first half, and 100% of the budget is typical for August through December. Most property tax is collected in February, followed by June, then April/May.
- Motor vehicles use tax is SLIGHTLY LOWER THAN BUDGET EXPECTATIONS—35% of the budget is received.

SALES TAX REVENUE

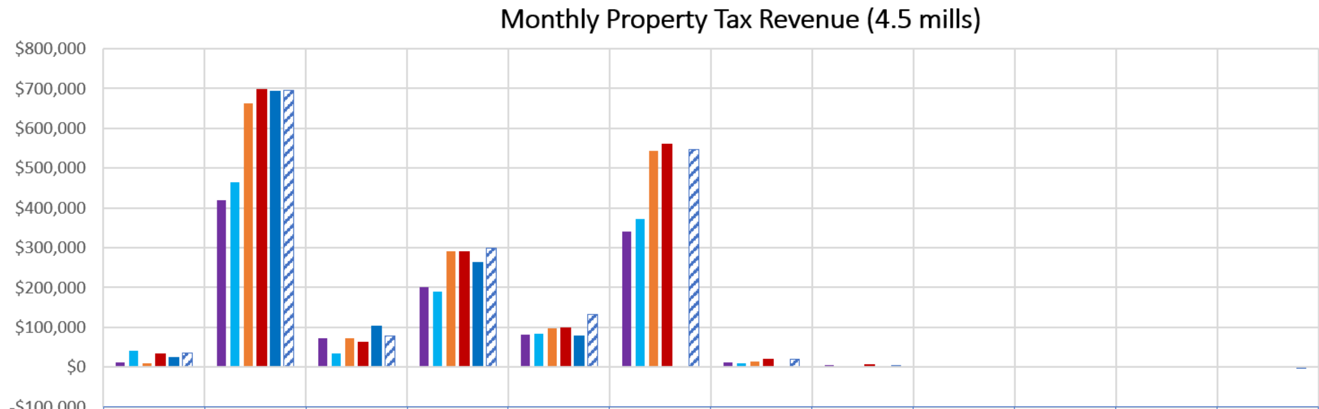


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	$247,249	$278,916	$375,733	$285,787	$291,444	$415,047	$306,101	$296,691	$419,272	$285,772	$352,411	$637,791
2023	$301,706	$255,382	$362,123	$281,607	$337,198	$437,834	$335,713	$323,295	$458,483	$323,487	$350,214	$560,134
2024	$277,083	$471,938	$425,688	$312,342	$342,129	$428,882	$341,186	$345,742	$441,015	$369,242	$353,726	$592,898
2025	$314,723	$285,665	$430,441	$340,765	$369,401	$493,441	$420,357	$367,734	$478,419	$376,390	$390,346	$651,286
2026	$361,820	$362,850	$475,430	$400,302	$394,919							
forecast	$323,574	$363,253	$449,451	$352,918	$387,199	$518,634	$418,442	$403,790	$536,035	$422,635	$449,943	$744,125

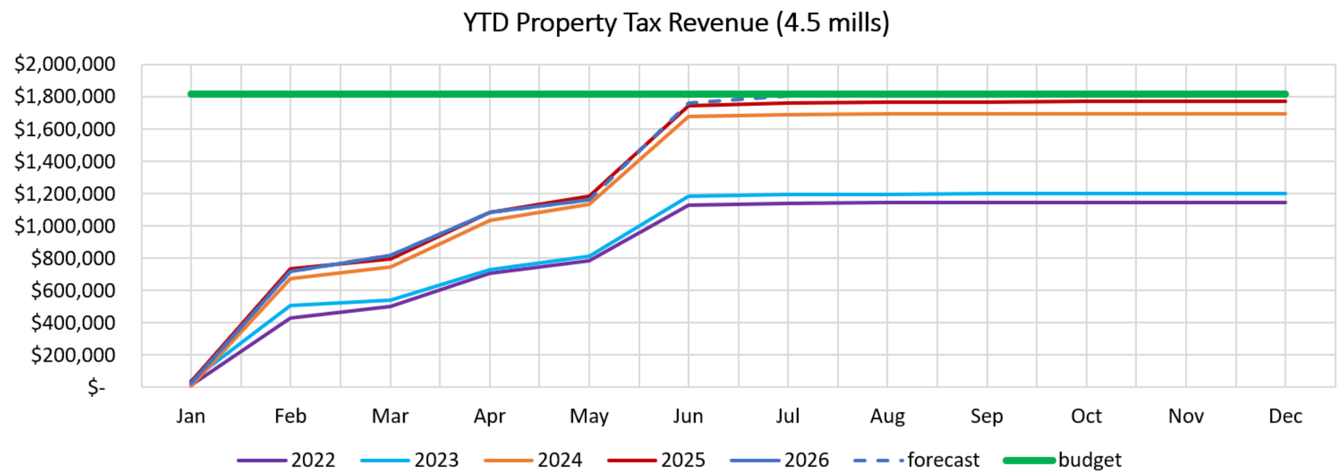


CITY OF CASTLE PINES

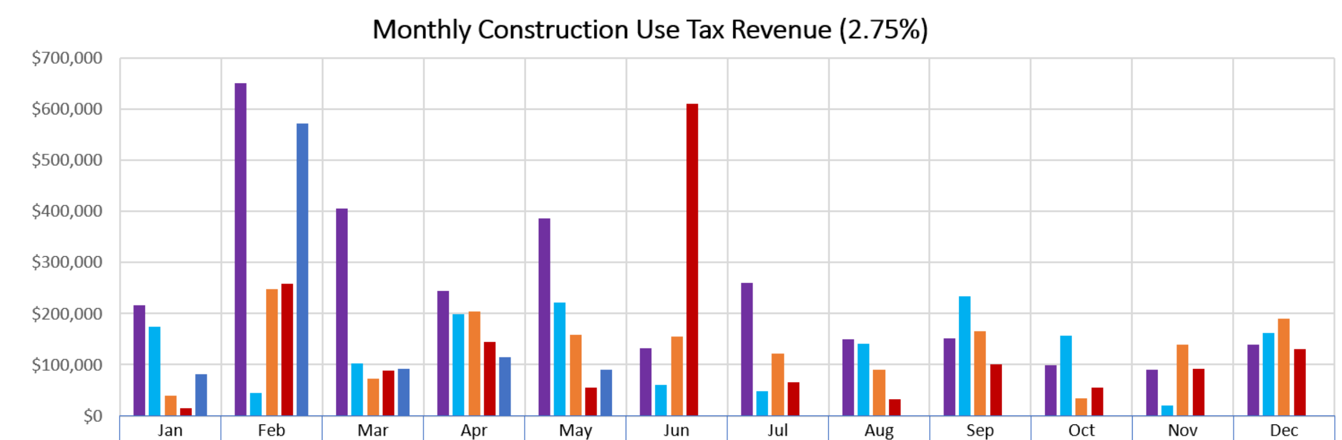
PROPERTY TAX REVENUE



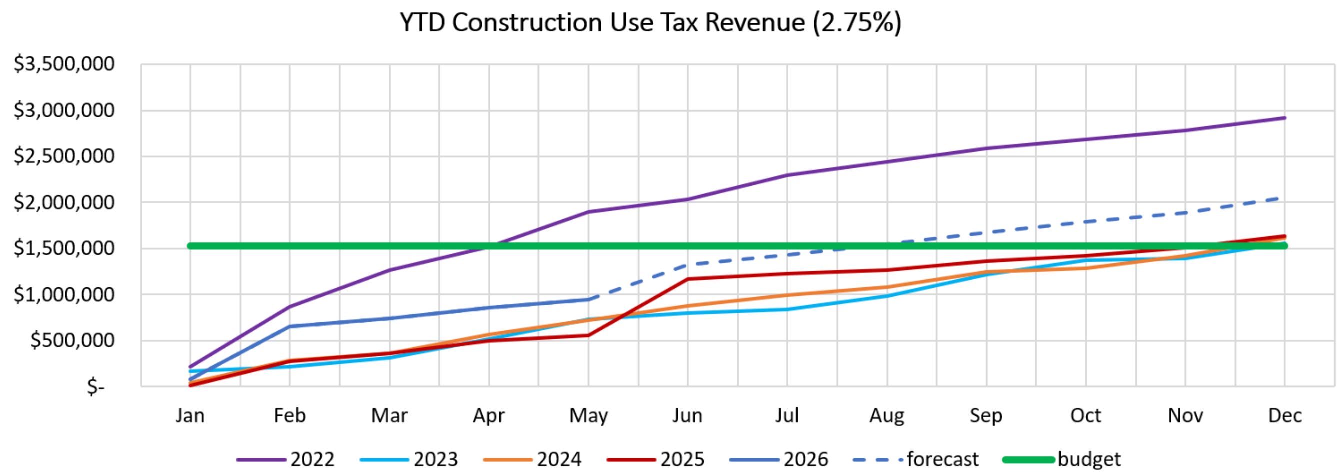
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	$12,858	$418,549	$72,178	$201,305	$81,430	$339,927	$12,496	$5,347	$2,709	$(622)	$532	$(417)
2023	$40,996	$463,391	$33,984	$190,154	$82,967	$373,196	$10,692	$2,416	$1,509	$377	$202	$3
2024	$10,167	$661,673	$71,833	$292,172	$97,893	$543,664	$15,016	$1,456	$1,533	$1,265	$556	$(260)
2025	$33,936	$698,502	$63,705	$289,779	$98,185	$559,746	$19,089	$5,758	$1,521	$1,113	$2,935	$4
2026	$24,368	$693,650	$102,099	$263,616	$77,558							
forecast	$36,703	$695,725	$79,105	$298,275	$131,658	$545,828	$20,983	$4,449	$2,398	$1,501	$527	$(153)



CONSTRUCTION USE TAX REVENUE

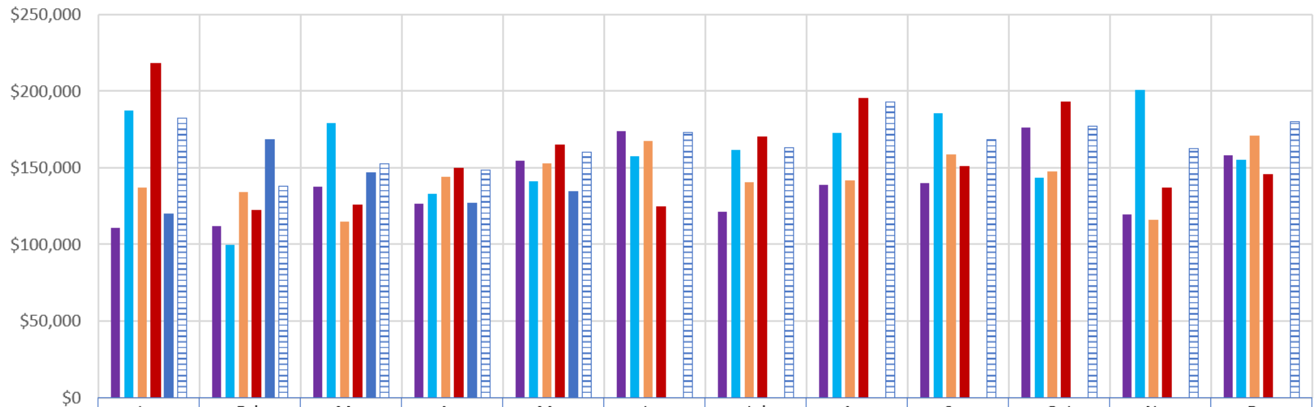


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	$215,842	$649,129	$405,201	$244,364	$385,946	$131,632	$259,698	$148,281	$151,461	$97,428	$89,655	$138,613
2023	$172,950	$43,610	$101,862	$197,584	$220,500	$59,827	$46,822	$141,045	$233,122	$155,258	$20,113	$160,666
2024	$39,215	$246,824	$72,658	$203,256	$158,086	$154,902	$120,951	$89,126	$165,015	$32,979	$139,306	$189,948
2025	$13,749	$256,720	$88,044	$144,604	$54,306	$609,917	$64,273	$31,283	$100,132	$55,304	$91,591	$129,222
2026	$81,365	$571,724	$90,828	$114,451	$90,158							



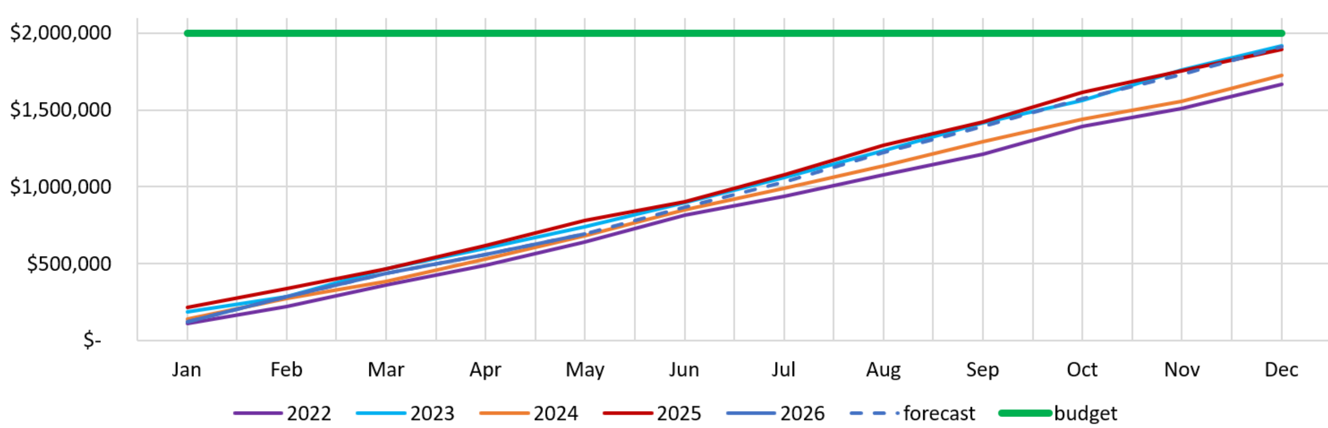
MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue (2.75%)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	$110,898	$111,739	$137,690	$126,391	$154,637	$173,768	$121,388	$138,765	$139,773	$176,462	$119,794	$158,131
2023	$187,440	$99,944	$179,273	$132,763	$141,354	$157,608	$161,894	$172,722	$185,781	$143,671	$200,651	$155,294
2024	$137,190	$134,471	$114,627	$144,185	$153,031	$167,726	$140,598	$141,802	$158,447	$147,649	$116,238	$171,063
2025	$218,070	$122,361	$125,867	$149,426	$165,050	$124,777	$170,316	$195,403	$150,685	$192,821	$136,841	$145,529
2026	$119,841	$168,254	$146,885	$126,852	$134,397							
forecast	$182,463	$137,702	$152,467	$148,674	$160,322	$173,218	$163,220	$192,724	$168,571	$177,161	$162,322	$180,155

YTD Motor Vehicle Use Tax Revenue (2.75%)



CITY OF CASTLE PINES

Licenses and Permits Revenue

GENERAL FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
Licenses and Permits							
Business Licenses	-	370	(370)	n/a	295	75	25%
Liquor/Tobacco Licenses	5,000	1,805	3,195	36%	1,132	673	59%
Contractor Licenses	53,000	22,075	30,925	42%	20,150	1,925	10%
Sign Permits	1,000	(62)	1,062	-6%	574	(636)	-111%
TOTAL LICENSES AND PERMITS	**59,000**	**24,188**	**34,812**	**41%**	**22,151**	**2,037**	**9%**

- Licenses and permits revenue is MEETING BUDGET EXPECTATIONS—41% of the budget is received.

Intergovernmental Revenue

GENERAL FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
Intergovernmental							
Motor Vehicle Registration Fee	54,000	20,419	33,581	38%	20,366	53	0%
Cigarette Tax	14,000	2,391	11,609	17%	2,324	67	3%
FML/Severance Tax	2,000	-	2,000	0%	-	-	n/a
TOTAL INTERGOVERNMENTAL	**70,000**	**22,810**	**47,190**	**33%**	**22,690**	**120**	**1%**

- Intergovernmental revenue is SLIGHTLY LOWER THAN BUDGET EXPECTATIONS—38% of motor vehicle registration fee revenue is received.

Charges for Services Revenue

GENERAL FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
Charges for Services							
Planning and Zoning Fees	109,000	163,788	(54,788)	150%	77,565	86,223	111%
Finance Fees	10,000	1,964	8,036	20%	4,107	(2,143)	-52%
Credit Card Fees	32,000	15,159	16,841	47%	12,018	3,141	26%
Building Permit Fees	1,458,000	854,250	603,750	59%	736,750	117,500	16%
City Events	20,000	-	20,000	0%	-	-	n/a
TOTAL CHARGES FOR SERVICES	**1,629,000**	**1,035,161**	**593,839**	**64%**	**830,440**	**204,721**	**25%**

- Charges for services revenue is EXCEEDING BUDGET EXPECTATIONS—64% of the budget is received.
- Planning and Zoning Fee revenue is EXCEEDING BUDGET EXPECTATIONS—already ahead of the amount forecast for the year by $54,788.
- Building permit fee revenue is EXCEEDING BUDGET EXPECTATIONS—59% of the budget is received.

Fines and Other General Fund Revenue

GENERAL FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
FINES AND FORFEITURES	**289,000**	**73,279**	**215,721**	**25%**	**122,794**	**(49,515)**	**-40%**
Other							
Interest Earnings	320,000	109,540	210,460	34%	142,093	(32,553)	-23%
Office Space Lease	48,000	9,386	38,614	20%	14,638	(5,252)	-36%
Telecommunications Site Lease	103,000	55,070	47,930	53%	37,080	17,990	49%
Payment in-lieu of Sales Tax	18,000	-	18,000	0%	-	-	n/a
Miscellaneous	-	3,201	(3,201)	n/a	988	2,213	224%
TOTAL OTHER	**489,000**	**177,197**	**311,803**	**36%**	**194,799**	**(17,602)**	**-9%**

- Fines revenue is SLIGHTLY LOWER THAN BUDGET EXPECTATIONS—25% of the budget is received.
- Interest Earnings revenue is SLIGHTLY LOWER THAN BUDGET EXPECTATIONS—34% of the budget is received.

Expenditures

WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 41% of the approved budget spent. Total expenditures, including transfers, is 22% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
EXPENDITURES (cash basis)							
Elected Officials	$ 240,000	$ 119,190	$ 120,810	50%	$ 135,543	$ (16,353)	-12%
City Manager	321,000	137,190	183,810	43%	127,438	9,752	8%
Non-Departmental	632,000	146,577	485,423	23%	244,523	(97,946)	-40%
Communications	337,000	154,074	182,926	46%	105,142	48,932	47%
Legal Services	284,000	112,515	171,485	40%	97,276	15,239	16%
Human Resources/Risk Management	106,000	65,945	40,055	62%	70,506	(4,561)	-6%
Finance	581,000	321,875	259,125	55%	176,457	145,418	82%
City Clerk	308,000	114,195	193,805	37%	122,935	(8,740)	-7%
Municipal Court	65,000	21,096	43,904	32%	25,657	(4,561)	-18%
Law Enforcement	2,010,000	832,741	1,177,259	41%	792,710	40,031	5%
Community Development	1,749,000	920,871	828,129	53%	550,419	370,452	67%
Economic Development	136,000	72,610	63,390	53%	57,660	14,950	26%
Community Events	598,000	22,623	575,377	4%	28,485	(5,862)	-21%
Total operating expenditures	**7,367,000**	**3,041,502**	**4,325,498**	**41%**	**2,534,751**	**506,751**	**20%**
Canyons Sales/Use Tax Credit	621,000	170,399	450,601	27%	163,716	6,683	4%
Transfer to Grants/Restricted Revenue Fund	11,000	-	11,000	0%	-	-	n/a
Transfer to Capital Improvement Fund	6,500,000	33,719	6,466,281	1%	-	33,719	n/a
TOTAL EXPENDITURES	**$ 14,499,000**	**$ 3,245,620**	**$ 11,253,380**	**22%**	**$ 2,698,467**	**$ 547,153**	**20%**

PARKS AND RECREATION FUND

The Parks and Recreation Fund accounts for the operation, maintenance, and improvement of all City parks. In the November 2023 election, voters approved a property tax of 12 mills for parks, recreation, and open space.

PARKS AND RECREATION FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
REVENUE							
Property Tax - 12 Mills	$ 4,845,000	$ 3,096,775	$ 1,748,225	64%	$ 3,157,619	$ (60,844)	-2%
Specific Ownership Tax	374,000	138,838	235,162	37%	149,395	(10,557)	-7%
Park Use Fees	92,000	40,743	51,257	44%	46,500	(5,757)	-12%
Parkland Cash-in-Lieu Fee	-	6,000	(6,000)	n/a	-	6,000	n/a
Interest	150,000	114,973	35,027	77%	139,696	(24,723)	-18%
Transfer from Parks/Rec North Fund	3,624,000	3,624,000	-	100%	-	3,624,000	n/a
TOTAL REVENUE	**$ 9,085,000**	**$ 7,021,329**	**$ 2,063,671**	**77%**	**$ 3,493,210**	**$ 3,528,119**	**101%**
EXPENDITURES							
Management and Administration	$ 856,000	$ 406,434	$ 449,566	47%	$ 1,416,801	$ (519,844)	-37%
Operations and Maintenance	4,500,000	490,523	4,009,477	11%			
Rueter-Hess Contribution	100,000	100,000	-	100%	100,000	-	0%
Coyote Ridge Park Improvements	8,200,000	300,011	7,899,989	4%	43,014	256,997	>300%
Other Capital Improvements	1,000,000	-	1,000,000	0%	886	-	0%
TOTAL EXPENDITURES	**$ 14,656,000**	**$ 1,296,968**	**$ 13,359,032**	**9%**	**$ 1,560,701**	**$ (262,847)**	**-17%**

CONSERVATION TRUST FUND - The City receives revenues from the state lottery proceeds restricted to parks and recreation purposes. There are no expenditures planned in 2026.

CONSERVATION TRUST FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
REVENUE							
State Lottery Proceeds	$ 164,000	$ 54,591	$ 109,409	33%	$ 40,252	$ 14,339	36%
Interest	30,000	16,364	13,636	55%	16,477	(113)	-1%
TOTAL REVENUE	**$ 194,000**	**$ 70,955**	**$ 123,045**	**37%**	**$ 56,729**	**$ 14,226**	**25%**

COMMUNITY CAPITAL INVESTMENT FUND

The Community Capital Investment Fund accounts for funds for future capital asset purposes. The transfer out in 2026 is for the renovation of the Community Center, which is accounted for in the Capital Improvements Fund.

COMMUNITY CAPITAL INVESTMENT FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change
TOTAL TRANSFERS OUT	**$ 908,000**	**$ 242,094**	**$ 665,906**	**27%**	**$ -**	**$ 242,094**

ROADS FUND

The Roads Fund operates, maintains, and improves the City's roads and roads-related infrastructure. In the November 2023 election, voters approved a new 1% sales and use tax. This new fund was created to account for the expenditure of the revenues restricted to roads.

ROADS FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
REVENUE							
1% Sales Tax	$ 1,953,000	$ 725,021	$ 1,227,979	37%	$ 629,328	$ 95,693	15%
1% Construction Materials Use Tax	104,000	220,991	(116,991)	212%	83,634	137,357	164%
1% Construction Materials Use Tax (Canyons)	451,000	123,927	327,073	27%	119,065	4,862	4%
1% Motor Vehicle Use Tax	727,000	253,175	473,825	35%	283,918	(30,743)	-11%
ROW Permits	200,000	217,294	(17,294)	109%	93,237	124,057	133%
Highway Users Tax Fund	508,000	201,176	306,824	40%	178,708	22,468	13%
Road/Bridge Property Tax Shareback	890,000	323,744	566,256	36%	325,092	(1,348)	0%
Roads Sales Tax Shareback	188,000	36,070	151,930	19%	60,520	(24,450)	-40%
Roads Motor Vehicle Use Tax Shareback	230,000	64,518	165,482	28%	89,658	(25,140)	-28%
Construction Materials Use Tax Shareback	160,000	103,219	56,781	65%	67,724	35,495	52%
Public Works Fees	200,000	2,272	197,728	1%	102,698	(100,426)	-98%
Interest	50,000	27,422	22,578	55%	15,443	11,979	78%
TOTAL REVENUE	**$ 5,661,000**	**$ 2,298,829**	**$ 3,362,171**	**41%**	**$ 2,049,025**	**$ 249,804**	**12%**
EXPENDITURES							
Management and Administration	$ 1,444,000	$ 537,055	$ 906,945	37%	$ 495,788	$ 41,267	8%
Operation and Maintenance	1,969,000	238,100	1,730,900	12%	541,227	(303,127)	-56%
Canyons Use Tax Credit	225,500	61,963	163,537	27%	59,533	2,430	4%
Transfer to Capital Improvements Fund	2,000,000	726,863	1,273,137	36%	-	726,863	n/a
TOTAL EXPENDITURES	**$ 5,638,500**	**$ 1,563,981**	**$ 4,074,519**	**28%**	**$ 1,096,548**	**$ 467,433**	**43%**

GRANTS AND RESTRICTED REVENUE FUND

GRANTS/RESTRICTED REVENUE FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change
REVENUE						
DOLA - Affordable Housing AI Plan Review	$ 18,000	$ -	$ 18,000	0%	$ -	$ -
DOLA - Local Planning Capacity	30,000	-	30,000	0%	1,079	(1,079)
CSFS - Wildfire Education Grant	37,000	-	37,000	0%	-	-
Disposable Bag Fee	10,000	48	9,952	0%	2,634	(2,586)
Transfer from General Fund	11,000	-	11,000	0%	-	-
TOTAL REVENUE	**$ 106,000**	**$ 48**	**$ 105,952**	**0%**	**$ 3,713**	**$ (3,665)**
EXPENDITURES						
Affordable Housing AI Plan Review	$ 20,000	-	$ 20,000	0%	-	$ -
Workforce Housing Analysis & Overlay Zone	37,000	2,499	34,501	7%	1,349	1,150
Wildfire Education	50,000	-	50,000	0%	-	-
State Disposable Bag Fee Expenditures	10,000	-	10,000	0%	-	-
TOTAL EXPENDITURES	**$ 117,000**	**$ 2,499**	**$ 114,501**	**2%**	**$ 1,349**	**$ 1,150**

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund accounts for capital projects other funds do not cover. It is funded primarily by the General Fund and occasionally by grants and contributions.

CAPITAL IMPROVEMENTS FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change
REVENUE						
Contributions						
DC Happy Canyon Interchange	$ 17,250,000	$ 500,000	$ 16,750,000	3%	$ -	$ 500,000
Other Contributions	-	13,568	(13,568)	n/a	-	13,568
Transfer from General Fund	6,500,000	33,719	6,466,281	1%	-	33,719
Transfer from Roads Fund	2,000,000	726,863	1,273,137	36%	-	726,863
Transfer from Community Cap Investment Fund	908,000	242,094	665,906	27%	-	242,094
TOTAL REVENUE	**$ 26,658,000**	**$ 1,516,244**	**$ 25,141,756**	**6%**	**$ -**	**$ 1,516,244**
EXPENDITURES						
Community Center	$ 900,000	242,094	$ 657,906	27%	-	$ 242,094
Pavement Management Program	4,000,000	21,967	3,978,033	1%	28,466	(6,499)
Happy Canyon Interchange	12,079,000	877,603	11,201,397	7%	378,414	499,189
Monarch - Glen Oaks to CPP	600,000	-	600,000	0%	267,055	(267,055)
Lagae Roundabout	-	418	(418)	n/a	4,187	(3,769)
Monarch - Glen Oaks to Winterberry	-	235,579	(235,579)	n/a	4,347	231,232
CPP - Monarch to Forest Park (westbound)	1,750,000	15,061	1,734,939	1%	-	15,061
CPP - Forest Park to Pine Ridge Trail	200,000	-	200,000	0%	-	-
Traffic Signal Improvements	150,000	14,878	135,122	10%	38,937	(24,059)
Pedestrian Safety Improvements	150,000	17,175	132,825	11%	4,664	12,511
CPP & I-25 Northbound Monumentation	1,200,000	15,282	1,184,718	1%	-	15,282
Lagae Roundabout Monumentation	793,000	18,019	774,981	2%	16,785	1,234
Other	-	44,600	(44,600)	n/a	-	44,600
TOTAL EXPENDITURES	**$ 21,822,000**	**$ 1,502,676**	**$ 20,319,324**	**7%**	**$ 955,522**	**$ 547,154**

STORMWATER UTILITY FUND

The Stormwater Utility Fund accounts for the fees and expenses of the City's stormwater utility. The City-wide utility was created in 2022 to serve the entire City, including the area formerly served by the Castle Pines North Metro District.

STORMWATER UTILITY FUND	2026 Budget	2026 YTD Actual (unaudited)	Balance Remaining	% of budget received	2025 YTD Actual (unaudited)	$ change	% change
REVENUE							
GESC Fees	$ 10,000	$ 16,244	$ (6,244)	162%	$ 6,772	$ 9,472	140%
Commercial User Fees	88,000	69,236	18,764	79%	24,640	44,596	181%
Residential User Fees	588,000	355,447	232,553	60%	354,223	1,224	0%
Interest	60,000	15,776	44,224	26%	22,251	(6,475)	-29%
TOTAL REVENUE	**$ 746,000**	**$ 456,703**	**$ 289,297**	**61%**	**$ 407,886**	**$ 48,817**	**12%**
EXPENDITURES							
Management and Administration	$ 337,000	$ 189,974	$ 147,026	56%	$ 108,034	$ 81,940	76%
Drainage Maintenance	40,000	-	40,000	0%	14,080	(14,080)	-100%
Happy Canyon Tributary	500,000	-	500,000	0%	100,000	(100,000)	-100%
Other Capital Improvements	225,000	100,000	125,000	44%	16,825	83,175	>300%
TOTAL EXPENDITURES	**$ 1,102,000**	**$ 289,974**	**$ 812,026**	**26%**	**$ 238,939**	**$ 51,035**	**21%**

END OF REPORT