

Lakeview Metropolitan District

January 29, 2010

Via email: dlg-filing@state.co.us

Mr. Jarrod Biggs
Colorado Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Lakeview Metropolitan District 2010 Budget

Dear Mr. Biggs:

Attached are true and accurate copies of the adopted 2010 Budget for the Lakeview Metropolitan District in Larimer County, Colorado, submitted pursuant to C.R.S. Section 29-1-113. The budget was adopted on January 14, 2010.

These copies are being filed with your office pursuant to Colorado Revised Statutes.

Sincerely,
LAKEVIEW METROPOLITAN DISTRICT



Pinnacle Consulting Group Inc.
Accounting Manager

Enc.

Managed by Pinnacle Consulting Group, Inc.
5110 Granite Street, Suite C
Loveland, CO 80538
Phone: (970) 669-3611 * Fax: (970) 669-3612



Accountant's Report

BOARD OF DIRECTORS
LAKEVIEW METROPOLITAN DISTRICT

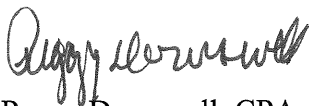
I have compiled the accompanying forecasted budget of revenue, expenditures and funds available prepared on the modified accrual basis of Lakeview Metropolitan District for the year ending December 31, 2010 in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

The Governmental Accounting Standards Board requires the presentation of a balance sheet, a statement of operations and accumulated fund balance and a statement of cash flows and related full disclosure footnotes for the financial statements to be in compliance with generally accepted accounting principles. Management does not require complete financial statements to manage the affairs of the District on a monthly basis and has determined not to include the above statements and full disclosure footnotes. Consequently, as presented, the financial statements are not in conformity with generally accepted accounting principles.

I am not independent with respect to Lakeview Metropolitan District.


Peggy Dowswell, CPA
January 20, 2010

5110 Granite St, Ste C
Loveland, CO 80538
(970) 669-3611
(970) 669-3612 fax

LAKEVIEW METROPOLITAN DISTRICT								
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								20-Jan-10
December 31, 2008 Actual, 2009 Adopted Budget and Projected Actual,								
Year-to-date Actual, Budget and Variance through September 30, 2009								
2010 Adopted Budget								
Modified Accrual Budgetary Basis								
GENERAL FUND								
	2008	2009	2009	Actual	Budget	Variance	2010	
	Unaudited	Adopted	Projected	Through	Through	Through	Adopted	
Revenues	Actual	Budget	Budget	09/30/09	09/30/09	09/30/09	Budget	
Property taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other Income	0	0	0	0	0	0	0	None in 2010
Developer Advance	0	0	0	0	0	0	21,760	Developer Funds
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$21,760	
Expenditures								
Accounting	\$0	\$0	\$0	\$0	\$0	\$0	\$4,410	Per detail estimate
Audit	0	0	0	0	0	0	0	No audit required
Director's Fees	0	0	0	0	0	0	3,000	\$100x5x6 meetings
District Management and Administration	0	0	0	0	0	0	4,350	Per detail estimate
Election expense	0	0	0	0	0	0	0	None for 2010
Insurance	0	0	0	0	0	0	2,000	Bonds only
Landscape Maintenance (trees, fence, etc)	0	0	0	0	0	0	0	
Legal	0	0	0	0	0	0	6,500	Per atty estimate
Office and Other	0	0	0	0	0	0	500	Estimated
Engineering	0	0	0	0	0	0	0	
Transfer to Capital Fund	0	0	0	0	0	0	0	
Contingency	0	0	0	0	0	0	1,000	Contingency
Total Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$21,760	
Revenues over/(under) Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Beginning Fund Balance	0	0	0	0	0	0	0	
Ending Fund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
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CAPITAL PROJECTS FUND								
	2008	2009	2009	Actual	Budget	Variance	2010	
	Unaudited	Adopted	Projected	Through	Through	Through	Adopted	
Revenues	Actual	Budget	Budget	09/30/09	09/30/09	09/30/09	Budget	
Developer Note Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$1,700,000	
Transfer from General Fund	0	0	0	0	0	0	0	
Interest Income	0	0	0	0	0	0	0	
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$1,700,000	
Expenditures								
Capital Outlay-Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0	\$1,670,000	
Formation/Organization	0	0	0	0	0	0	15,000	
District Management, Capital	0	0	0	0	0	0	10,000	
Legal	0	0	0	0	0	0	5,000	
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$1,700,000	
Revenues over/(under) Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Beginning Fund Balance	0	0	0	0	0	0	0	
Ending Fund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
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LAKEVIEW METROPOLITAN DISTRICT

2010 BUDGET MESSAGE

Lakeview Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established for the community located in the City of Loveland, Colorado and is generally located west of Boyd Lake Avenue on Boyd Lake, north of the Boyd Lake Shores and Boyd Lake North Subdivisions and immediately south of the Waterfront residential development. The District is authorized to provide for the planning, design, acquisition, construction, installation, financing, ownership, operation, maintenance, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2010 BUDGET STRATEGY

The District's strategy in preparing the 2010 budget is to strive to provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the District in the most economic manner possible. The District has budgeted to collect \$0 in property tax revenues and \$21,760 in the form of advances from the Developer. In the General Fund, the expenditures consist of administrative costs of \$21,760 in the General Fund. In the Capital Fund the District has budgeted revenues of \$1,700,000 expected from developer note proceeds, the expenditures for the District of \$1,700,000 are for the acquisition of public improvements.