OPEN SPACE SALES TAX ACTIVITY  
PERIOD ENDING NOVEMBER 30, 2010

REVENUES:

SALES TAX $ 718,286.40  
MV USE TAX $ 47,694.15  
BUILDING USE TAX $ 29,878.29  
INTEREST $ 298.63  
TOTAL REVENUE $ 796,157.47

EXPENDITURES:

PERSONNEL & OPERATING $ 3,016.54 $ 33,490.48  
PRIOR MONTH RESERVE TO DISTRIBUTE $ 44,237.74  
NET REVENUE: $ 837,378.67  
DISTRIBUTED: 95% $ 795,509.74  
RESERVE: 5% $ 41,868.93

% SALES TAX DISTRIBUTED TO INCORP. AREAS (USED AS A BASIS) 55%

DISTRIBUTION BASED ON POPULATION  
2009 State of Colorado Statistics

<table>
<thead>
<tr>
<th>2008 POPULATION</th>
<th>% OF INCORP AREA</th>
<th>REVENUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FORT COLLINS</td>
<td>136,427</td>
<td>62.13</td>
</tr>
<tr>
<td>LOVELAND</td>
<td>65,824</td>
<td>29.98</td>
</tr>
<tr>
<td>ESTES PARK</td>
<td>6,315</td>
<td>2.88</td>
</tr>
<tr>
<td>BERTHOUD</td>
<td>5,277</td>
<td>2.40</td>
</tr>
<tr>
<td>WELLINGTON</td>
<td>5,508</td>
<td>2.51</td>
</tr>
<tr>
<td>TIMNATH</td>
<td>235</td>
<td>0.11</td>
</tr>
<tr>
<td>TOTAL INCORP.</td>
<td>219,586</td>
<td>100.00</td>
</tr>
<tr>
<td>TOTAL UNINCORP.</td>
<td>74,351</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>293,937</td>
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</tr>
</tbody>
</table>

DISTRIBUTION BASED ON SALES TAX GENERATION  
2009 Colorado Department of Revenue Statistics

<table>
<thead>
<tr>
<th>2008 TAX GENERATION</th>
<th>% OF INCORP AREA SALES TAX</th>
<th>REVENUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FORT COLLINS</td>
<td>$ 55,102,871</td>
<td>61.76</td>
</tr>
<tr>
<td>LOVELAND</td>
<td>$ 28,306,560</td>
<td>31.72</td>
</tr>
<tr>
<td>ESTES PARK</td>
<td>$ 4,438,646</td>
<td>4.98</td>
</tr>
<tr>
<td>BERTHOUD</td>
<td>$ 642,038</td>
<td>0.72</td>
</tr>
<tr>
<td>WELLINGTON</td>
<td>$ 606,156</td>
<td>0.68</td>
</tr>
<tr>
<td>TIMNATH</td>
<td>$ 122,530</td>
<td>0.14</td>
</tr>
<tr>
<td>TOTAL INCORP</td>
<td>$ 89,218,801</td>
<td>99.99</td>
</tr>
<tr>
<td>TOTAL UNINCORP</td>
<td>$ 13,285,289</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>$ 102,504,090</td>
<td></td>
</tr>
</tbody>
</table>

DISTRIBUTION BASED ON HIGHEST YIELD  
TO INCORPORATED AREAS:

<table>
<thead>
<tr>
<th>TO INCORPORATED AREAS:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FORT COLLINS</td>
<td>$ 271,834.06</td>
</tr>
<tr>
<td>LOVELAND</td>
<td>$ 138,772.05</td>
</tr>
<tr>
<td>ESTES PARK</td>
<td>$ 21,767.19</td>
</tr>
<tr>
<td>BERTHOUD</td>
<td>$ 10,514.55</td>
</tr>
<tr>
<td>WELLINGTON</td>
<td>$ 10,974.82</td>
</tr>
<tr>
<td>TIMNATH</td>
<td>$ 600.89</td>
</tr>
<tr>
<td>TOTAL INCORP</td>
<td>$ 454,463.55</td>
</tr>
<tr>
<td>TOTAL UNINCORP</td>
<td>$ 341,046.18</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$ 795,509.74</td>
</tr>
</tbody>
</table>
**DISTRIBUTION BASED ON NEW MUNICIPAL AGREEMENT:**

**DISTRIBUTION BASED ON POPULATION**

<table>
<thead>
<tr>
<th></th>
<th>2008 POPULATION</th>
<th>% OF INCORP AREA</th>
<th>REVENUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FORT COLLINS</td>
<td>136,427</td>
<td>61.33</td>
<td>$278,723.02</td>
</tr>
<tr>
<td>LOVELAND</td>
<td>65,824</td>
<td>29.59</td>
<td>$134,479.71</td>
</tr>
<tr>
<td>ESTES PARK</td>
<td>6,315</td>
<td>2.84</td>
<td>$12,901.67</td>
</tr>
<tr>
<td>BERTHOUD</td>
<td>5,277</td>
<td>2.37</td>
<td>$10,781.01</td>
</tr>
<tr>
<td>WELLINGTON</td>
<td>5,508</td>
<td>2.48</td>
<td>$11,252.95</td>
</tr>
<tr>
<td>WINDSOR</td>
<td>2,641</td>
<td>1.19</td>
<td>$5,395.61</td>
</tr>
<tr>
<td>JOHNSTOWN</td>
<td>220</td>
<td>0.10</td>
<td>$449.46</td>
</tr>
<tr>
<td>TIMNATH</td>
<td>235</td>
<td>0.11</td>
<td>$480.11</td>
</tr>
<tr>
<td>TOTAL INCORP.</td>
<td>222,447</td>
<td>100.00</td>
<td>$454,463.55</td>
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</table>

**DISTRIBUTION BASED ON SALES TAX GENERATION**

<table>
<thead>
<tr>
<th></th>
<th>2008 TAX GENERATION</th>
<th>% OF INCORP AREA SALES TAX</th>
<th>REVENUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FORT COLLINS</td>
<td>$55,102,871</td>
<td>60.84</td>
<td>$276,513.90</td>
</tr>
<tr>
<td>LOVELAND</td>
<td>$28,306,560</td>
<td>31.25</td>
<td>$142,000.82</td>
</tr>
<tr>
<td>ESTES PARK</td>
<td>$4,438,646</td>
<td>4.90</td>
<td>$22,273.75</td>
</tr>
<tr>
<td>BERTHOUD</td>
<td>$642,038</td>
<td>0.71</td>
<td>$3,221.84</td>
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<tr>
<td>WELLINGTON</td>
<td>$606,156</td>
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<td>$3,041.78</td>
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<tr>
<td>WINDSOR</td>
<td>$337,313</td>
<td>0.37</td>
<td>$1,692.68</td>
</tr>
<tr>
<td>JOHNSTOWN</td>
<td>$1,008,038</td>
<td>1.11</td>
<td>$5,058.48</td>
</tr>
<tr>
<td>TIMNATH</td>
<td>$122,530</td>
<td>0.14</td>
<td>$614.87</td>
</tr>
<tr>
<td>TOTAL INCORP</td>
<td>$90,564,152</td>
<td>99.99</td>
<td>$454,418.11</td>
</tr>
</tbody>
</table>

**DISTRIBUTION BASED ON HIGHEST YIELD TO INCORPORATED AREAS:**

<table>
<thead>
<tr>
<th></th>
<th>REVENUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FORT COLLINS</td>
<td>$278,723.02</td>
</tr>
<tr>
<td>LOVELAND</td>
<td>$134,479.71</td>
</tr>
<tr>
<td>ESTES PARK</td>
<td>$12,901.67</td>
</tr>
<tr>
<td>BERTHOUD</td>
<td>$10,781.01</td>
</tr>
<tr>
<td>WELLINGTON</td>
<td>$11,252.95</td>
</tr>
<tr>
<td>WINDSOR</td>
<td>$5,395.61</td>
</tr>
<tr>
<td>JOHNSTOWN</td>
<td>$449.46</td>
</tr>
<tr>
<td>TIMNATH</td>
<td>$480.11</td>
</tr>
<tr>
<td>TOTAL INCORP</td>
<td>$476,100.51</td>
</tr>
</tbody>
</table>

**NEW DISTRIBUTION FOR MUNICIPAL AGREEMENT:**

<table>
<thead>
<tr>
<th></th>
<th>YEAR TO DATE</th>
<th>PAID TO DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FORT COLLINS</td>
<td>$266,056.12</td>
<td>$2,260,915.06</td>
</tr>
<tr>
<td>LOVELAND</td>
<td>$135,547.42</td>
<td>$1,151,866.82</td>
</tr>
<tr>
<td>ESTES PARK</td>
<td>$21,261.49</td>
<td>$180,677.75</td>
</tr>
<tr>
<td>BERTHOUD</td>
<td>$10,291.06</td>
<td>$87,452.25</td>
</tr>
<tr>
<td>WELLINGTON</td>
<td>$10,741.55</td>
<td>$91,280.46</td>
</tr>
<tr>
<td>WINDSOR</td>
<td>$5,150.40</td>
<td>$43,767.55</td>
</tr>
<tr>
<td>JOHNSTOWN</td>
<td>$4,828.59</td>
<td>$41,032.78</td>
</tr>
<tr>
<td>TIMNATH</td>
<td>$586.93</td>
<td>$4,987.66</td>
</tr>
<tr>
<td>TOTAL INCORP</td>
<td>$454,463.56</td>
<td>$3,861,980.33</td>
</tr>
<tr>
<td>TOTAL UNINCORP</td>
<td>$341,046.18</td>
<td>$2,898,171.95</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$795,509.74</td>
<td>$6,760,152.28</td>
</tr>
</tbody>
</table>