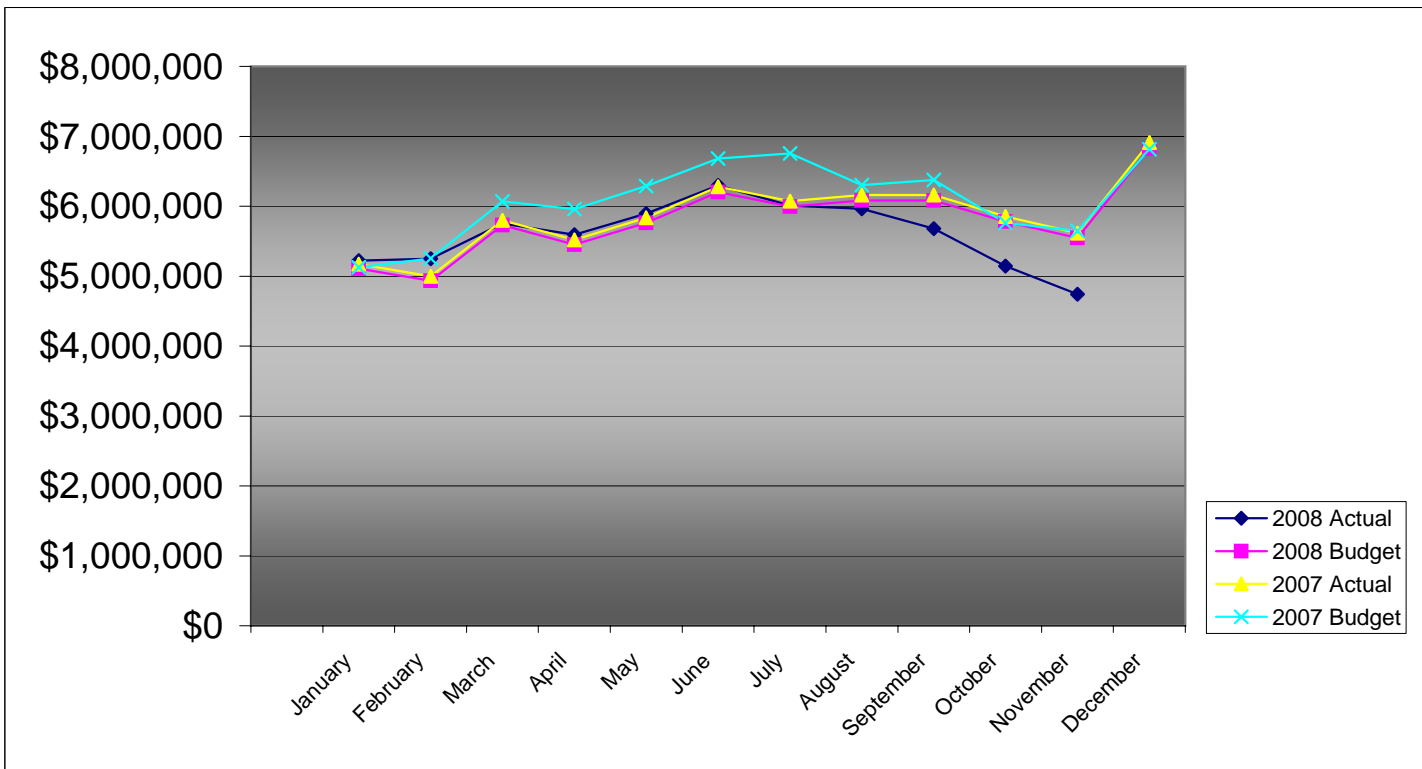


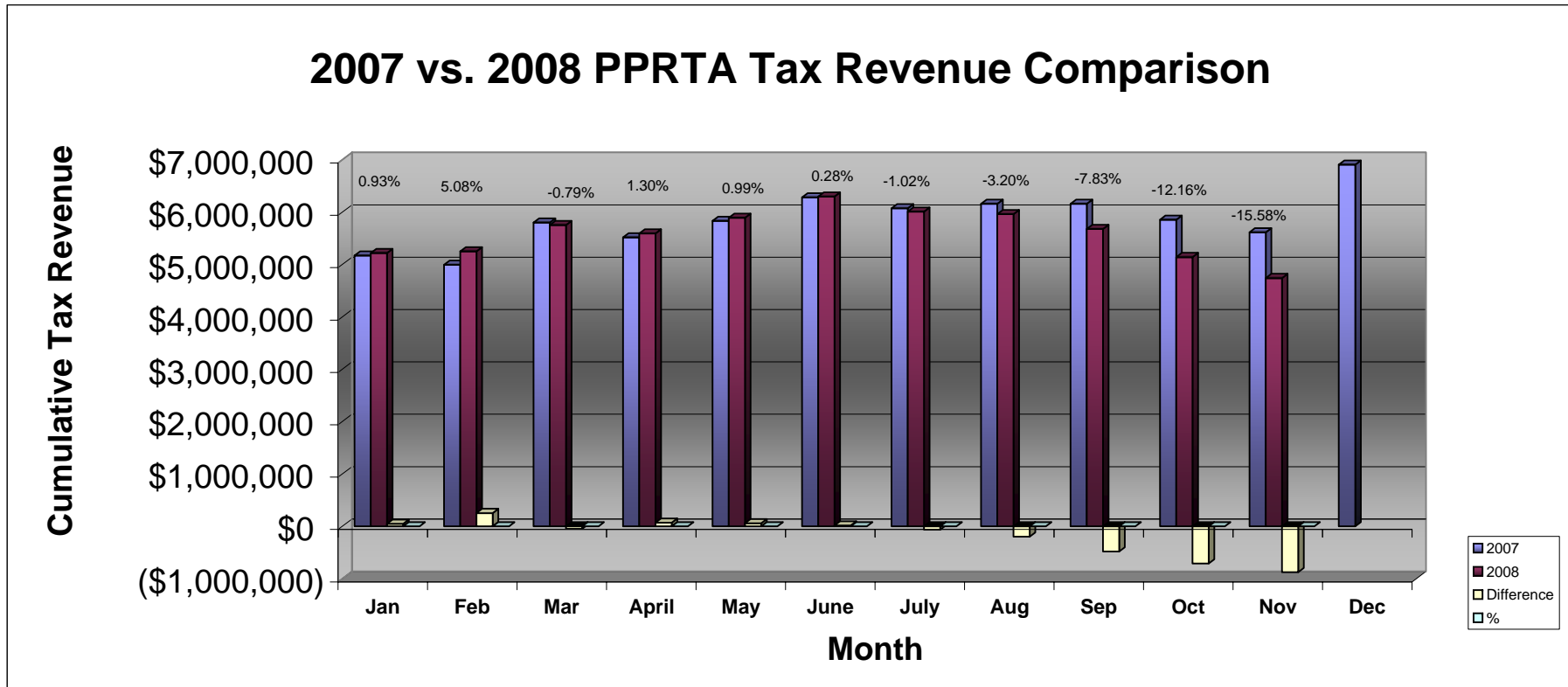
**PIKES PEAK RURAL TRANSPORTATION AUTHORITY  
2008 SALES TAX BUDGET COMPARISON TO ACTUAL**

	-----Monthly-----			-----Cumulative Year-To-Date-----			2007 Actual
	Actual	Budget	Difference	Actual	Budget	Difference	
January	\$5,221,759	\$5,109,102	\$112,657	\$5,221,759	\$5,109,102	\$112,657	\$5,173,846
February	5,249,512	4,933,186	316,326	10,471,271	10,042,288	428,983	4,995,700
March	5,754,876	5,728,253	26,622	16,226,147	15,770,541	455,605	5,800,843
April	5,591,885	5,451,113	140,772	21,818,032	21,221,655	596,377	5,520,191
May	5,893,191	5,762,494	130,697	27,711,223	26,984,149	727,074	5,835,518
June	6,298,814	6,202,535	96,279	34,010,037	33,186,683	823,353	6,281,135
July	6,010,406	5,996,561	13,845	40,020,443	39,183,244	837,198	6,072,551
August	5,961,874	6,081,986	(120,112)	45,982,317	45,265,230	717,086	6,159,058
September	5,678,068	6,083,364	(405,296)	51,660,385	51,348,595	311,790	6,160,454
October	5,142,309	5,780,884	(638,575)	56,802,694	57,129,479	(326,785)	5,854,141
November	4,741,984	5,546,949	(804,965)	61,544,678	62,676,428	(1,131,750)	5,617,241
December		6,823,571					6,910,041
<b>Year Total</b>	<b>\$61,544,678</b>	<b>\$69,500,000</b>	<b>(\$1,131,751)</b>	<b>\$61,544,678</b>	<b>\$62,676,428</b>	<b>(\$1,131,750)</b>	<b>\$70,380,719</b>



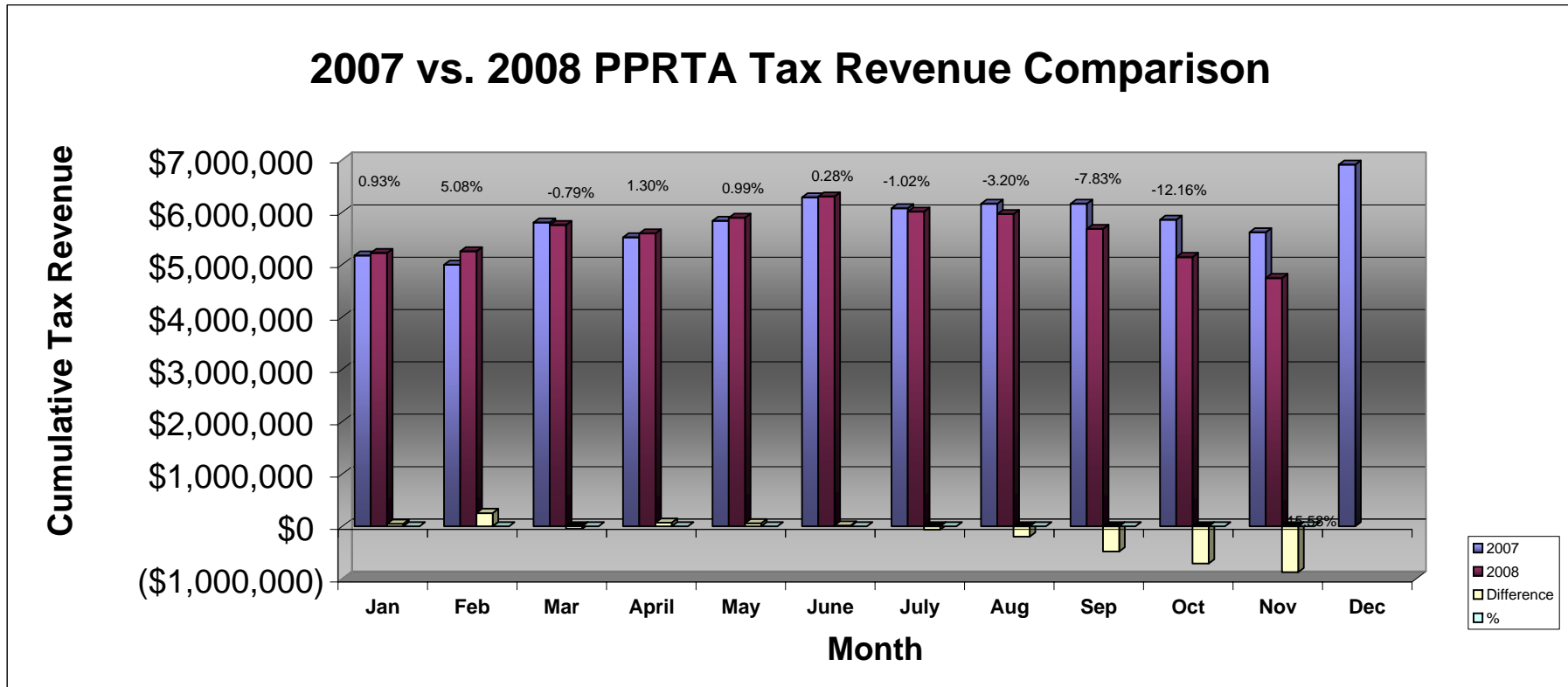
**Pikes Peak RTA  
Sales and Use Tax Comparison for 2007 and 2008**

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2007 Sales & Use Tax receipts	5,173,846	4,995,700	5,800,843	5,520,191	5,835,518	6,281,135	6,072,551	6,159,058	6,160,454	5,854,141	5,617,241	6,910,041	70,380,719
Use tax	494,165	398,691	431,728	414,031	494,810	519,689	442,162	405,323	468,743	299,499	269,157		4,637,998
Sales tax	4,727,594	4,850,821	5,323,148	5,177,854	5,398,381	5,779,125	5,568,244	5,556,551	5,209,325	4,842,810	4,472,827		56,906,680
2008 Sales & Use Tax receipts	5,221,759	5,249,512	5,754,876	5,591,885	5,893,191	6,298,814	6,010,406	5,961,874	5,678,068	5,142,309	4,741,984		61,544,678
\$ change 2007 to 2008	47,913	253,812	(45,967)	71,694	57,673	17,679	(62,145)	(197,184)	(482,386)	(711,832)	(875,257)		(1,926,000)
% monthly change	0.93%	5.08%	-0.79%	1.30%	0.99%	0.28%	-1.02%	-3.20%	-7.83%	-12.16%	-15.58%		
Cumulative % change		2.97%	1.60%	1.52%	1.41%	1.20%	0.86%	0.31%	-0.65%	-1.82%	-3.03%		



**Pikes Peak RTA  
Sales and Use Tax Comparison for 2007 and 2008**

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2007 Sales & Use Tax receipts	5,173,846	4,995,700	5,800,843	5,520,191	5,835,518	6,281,135	6,072,551	6,159,058	6,160,454	5,854,141	5,617,241	6,910,041	70,380,719
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**Pikes Peak Rural Transportation Authority  
Revenue and Expense Summary  
For Year End December 31, 2008  
As of December 31, 2008**

**Modified Cash Basis<sup>1</sup>**

(in dollars)

	Year-to-date Actual	Year-to-date Budget	Percent of YTD Budget Complete	Annual Budget Including Carryover	Actual Difference from Budget	Percent of Budget Complete
<b>Revenue</b>						
<b>Tax Collections:</b>						
<b>Capital:</b>						
Town of Green Mountain Falls	\$7,627	\$7,767	98%	\$8,614	(\$987)	89%
City of Manitou Springs	38,532	39,232	98%	43,508	(4,976)	89%
City of Colorado Springs	22,371,754	22,778,103	98%	25,261,035	(2,889,281)	89%
El Paso County	11,185,877	11,389,052	98%	12,630,518	(1,444,641)	89%
	<b>33,603,790</b>	<b>34,214,154</b>	<b>98%</b>	<b>37,943,675</b>	<b>(4,339,885)</b>	<b>89%</b>
<b>Maintenance:</b>						
Town of Green Mountain Falls	34,536	35,163	98%	38,996	(4,460)	89%
City of Manitou Springs	222,545	226,588	98%	251,287	(28,742)	89%
City of Colorado Springs	16,127,452	16,420,383	98%	18,210,291	(2,082,839)	89%
El Paso County	4,999,698	5,090,509	98%	5,645,401	(645,703)	89%
	<b>21,384,231</b>	<b>21,772,643</b>	<b>98%</b>	<b>24,145,975</b>	<b>(2,761,744)</b>	<b>89%</b>
<b>Public Transportation</b>	<b>6,109,781</b>	<b>6,220,755</b>	<b>98%</b>	<b>6,898,850</b>	<b>(789,069)</b>	<b>89%</b>
<b>Administration allocation of Tax Revenue</b>	<b>468,876</b>	<b>468,876</b>	<b>100%</b>	<b>511,500</b>	<b>(42,624)</b>	<b>92%</b>
Baptist Road RTA allocation of Tax Revenue	(22,000)	0	N/A	0	(22,000)	N/A
<b>Total Tax Revenue</b>	<b>61,544,678</b>	<b>62,676,428</b>	<b>98%</b>	<b>69,500,000</b>	<b>(7,955,322)</b>	<b>89%</b>
<b>Other Revenue Sources:</b>						
Public Transportation fare revenue	1,178,183	961,486	123%	961,486	216,697	123%
Interest Earnings	1,416,415	2,000,000	71%	2,000,000	(583,585)	71%
<b>Gross Revenue</b>	<b>64,139,276</b>	<b>65,637,914</b>	<b>98%</b>	<b>72,461,486</b>	<b>(8,322,210)</b>	<b>89%</b>
<b>State Tax Collection Fees</b>	<b>(158,185)</b>	<b>(208,333)</b>	<b>76%</b>	<b>(250,000)</b>	<b>(91,815)</b>	<b>63%</b>
<b>Net Revenue</b>	<b>63,981,091</b>	<b>65,429,581</b>	<b>98%</b>	<b>72,211,486</b>	<b>(8,230,395)</b>	<b>89%</b>
<b>Expenditures</b>						
<b>Administrative</b>	<b>405,346</b>	<b>468,875</b>	<b>86%</b>	<b>511,500</b>	<b>106,154</b>	<b>79%</b>
<b>Public Transportation</b>	<b>8,057,503</b>	<b>10,288,611</b>	<b>78%</b>	<b>10,288,611</b>	<b>2,231,108</b>	<b>78%</b>
<b>Maintenance</b>						
Town of Green Mountain Falls	41,652	41,652	100%	41,652	0	100%
City of Manitou Springs	336,577	339,450	99%	339,450	2,873	99%
City of Colorado Springs	14,860,804	18,346,415	81%	18,346,416	3,485,612	81%
El Paso County	6,271,847	7,384,490	85%	7,384,490	1,112,643	85%
	<b>21,510,880</b>	<b>26,112,007</b>	<b>82%</b>	<b>26,112,008</b>	<b>4,601,128</b>	<b>82%</b>

	Year-to-date Actual	Year-to-date Budget	Percent of YTD Budget Complete	Annual Budget Including Carryover	Actual Difference from Budget	Percent of Budget Complete
<b>Capital</b>						
<i>Town of Green Mountain Falls</i>						
Ute Pass Widening	297,861	304,320	98%	304,320	6,459	98%
<i>City of Manitou Springs</i>						
Manitou Ave Improvements	189,557	1,524,505	12%	1,524,505	1,334,948	12%
<i>City of Colorado Springs</i>						
Austin Bluffs Interchange	14,311,184	15,822,192	90%	15,822,192	1,511,008	90%
S. Metro Accessibility, Phase I	6,395,797	13,530,280	47%	13,530,280	7,134,483	47%
I-25 Interchange Companion Projects	56,720	150,000	38%	150,000	93,280	38%
Congestion/Incident Mgmt Signal Improvement	374,029	432,032	87%	432,032	58,003	87%
Powers Blvd Right of Way Protection	1,526,292	6,005,542	25%	6,005,542	4,479,250	25%
Roadway Safety and Traffic Operations	388,217	1,106,259	35%	1,106,259	718,042	35%
Vincent Drive Bridge	138,146	1,528,182	9%	1,528,182	1,390,036	9%
Pikes Peak Greenway Improvements	0	408,243	0%	408,243	408,243	0%
Woodmen Rd Widening & Interchange	297,993	16,888,737	2%	16,888,737	16,590,744	2%
On-Street Bikeway Improvements	25,689	182,097	14%	182,097	156,408	14%
Constitution/Circle Drive Improvements	1,163,567	1,264,786	92%	1,264,786	101,219	92%
Fillmore/El Paso Street Improvements	143,363	210,589	68%	210,589	67,226	68%
Vincent Drive Extension	136,771	1,471,818	9%	1,471,818	1,335,047	9%
Academy Blvd./Pikes Peak Improvements	557	557	100%	557	0	100%
Cimarron Street Bridge	5,602,439	6,567,890	85%	6,567,890	965,451	85%
30th Street Corridor Safety Improvements	22,757	63,767	36%	63,767	41,010	36%
	30,583,521	65,632,971	47%	65,632,971	35,049,450	47%
<i>El Paso County</i>						
County Line Road Upgrade	154,416	348,263	44%	348,263	193,847	44%
Hodgen Rd upgrade to Arterial	187,861	1,167,529	16%	1,167,529	979,668	16%
Baptist Rd Widening(I-25 to Tari Dr.)	0	209,110	0%	209,110	209,110	0%
Struthers Extension/Jackson Creek	2,827,501	3,254,239	87%	3,254,239	426,738	87%
Marksheffel Road Widening & Extension	506,307	2,915,014	17%	2,915,014	2,408,707	17%
S. Metro Accessibility, Phase I	11,684,352	11,770,523	99%	11,770,523	86,171	99%
Meridian Rd Ext. (Falcon to US 24)	122,636	480,039	26%	480,039	357,403	26%
Meridian Rd Ext. (Woodmen to Rex Drive)	218,874	1,200,000	18%	1,200,000	981,126	18%
	15,701,947	21,344,717	74%	21,344,717	5,642,770	74%
Total Capital Expenditures	46,772,886	88,806,513	53%	88,806,513	42,033,627	53%
<b>Total Projects and Transportation expenses</b>	<b>76,341,269</b>	<b>125,207,131</b>	<b>61%</b>	<b>125,207,132</b>	<b>48,865,863</b>	<b>61%</b>
<b>Total Expenditures</b>	<b>76,746,615</b>	<b>125,676,006</b>	<b>61%</b>	<b>125,718,632</b>	<b>48,972,017</b>	<b>61%</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(12,765,524)</b>	<b>(60,246,426)</b>	<b>21%</b>	<b>(53,507,146)</b>	<b>40,741,622</b>	<b>24%</b>
<b>Carryover</b>		54,320,890		54,320,890	(54,320,890)	
<b>Net Activity including prior year carryover</b>	<b>(12,765,524)</b>	<b>(5,925,536)</b>	<b>215%</b>	<b>813,744</b>	<b>(13,579,268)</b>	<b>-23%</b>
<b>Reserves:</b>						
Board Appropriation of reserves	210,909	210,909	100%	210,909	0	100%
Reserve balance adjustment to 10% of budget	272,924	272,924	100%	272,924	0	100%
Replenish Reserve for prior year appropriation	(1,297,577)	(1,297,577)	100%	(1,297,577)	0	100%
<b>Net Reserve balance adjustment</b>	<b>(813,744)</b>	<b>(813,744)</b>	<b>100%</b>	<b>(813,744)</b>	<b>0</b>	<b>100%</b>
<b>Net Activity Less Reserve adjustment</b>	<b>(\$13,579,268)</b>	<b>(\$6,739,280)</b>	<b>201%</b>	<b>\$0</b>	<b>(\$13,579,268)</b>	<b>N/A</b>

<sup>1</sup> Tax revenues from the State are received two months after the reported month. This statement includes November 2008 tax receipts.