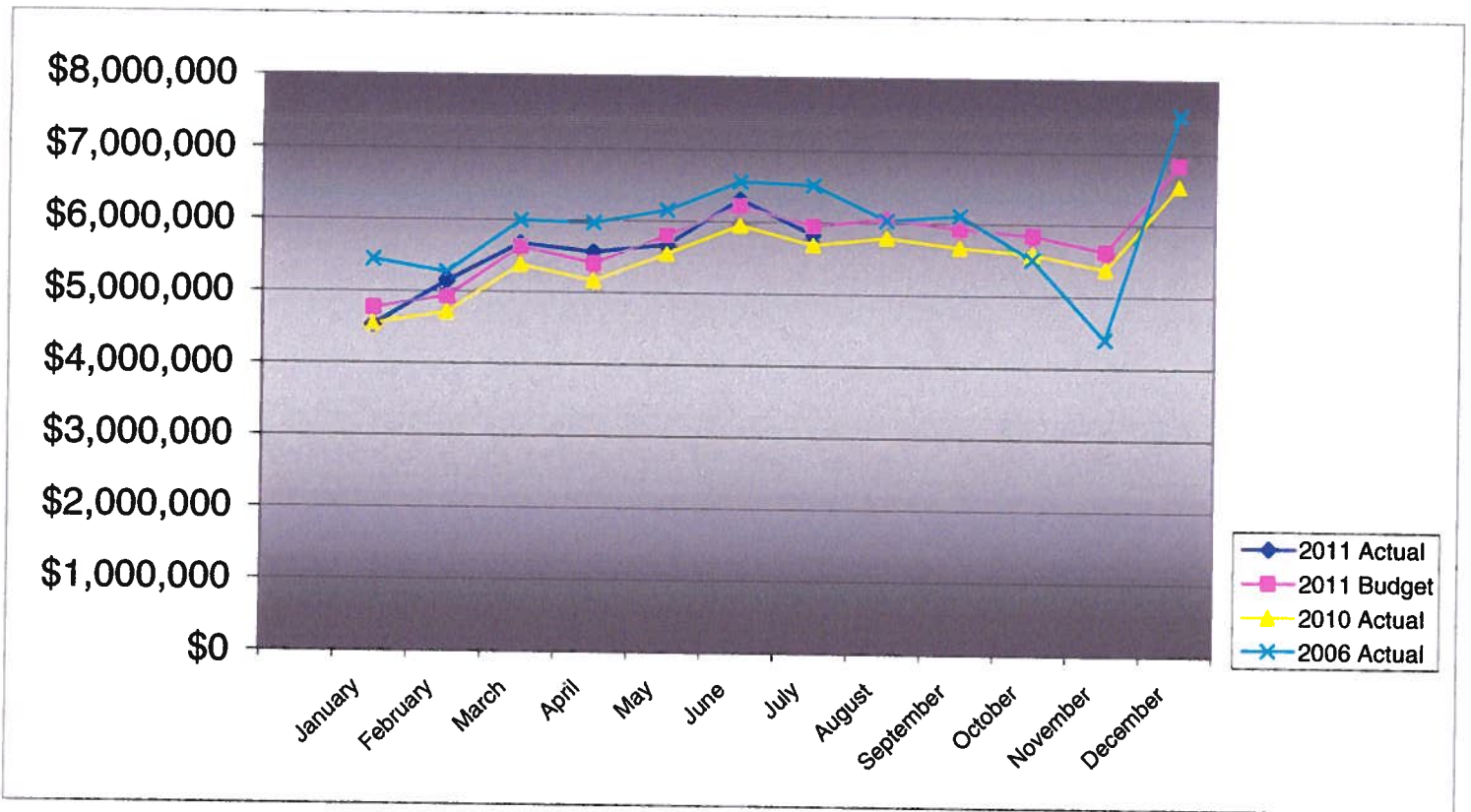


**PIKES PEAK RURAL TRANSPORTATION AUTHORITY
2011 SALES TAX COMPARISON TO BUDGET AMENDMENT #2**

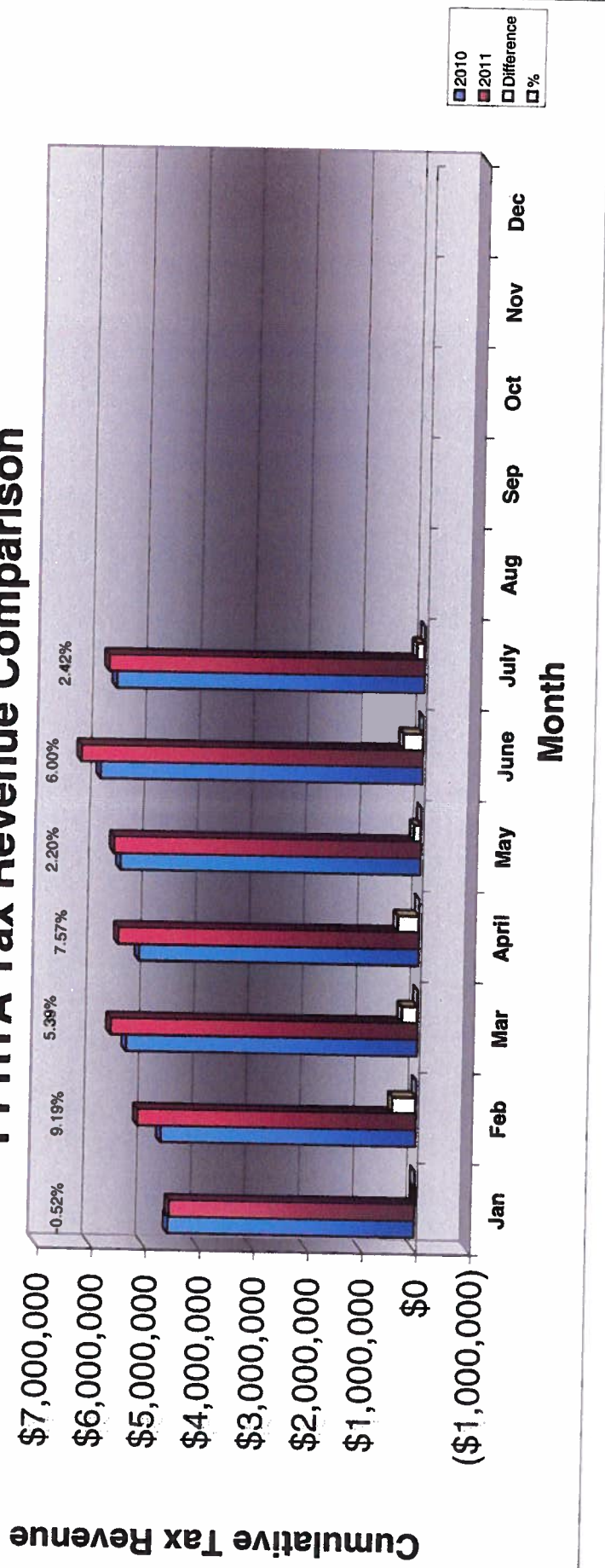
	Monthly			Cumulative Year-To-Date			2010 Actual
	Actual	Budget	Difference	Actual	Budget	Difference	
January	\$4,525,800	\$4,766,649	(\$240,849)	\$4,525,800	\$4,766,649	(\$240,849)	\$4,549,506
February	5,141,470	\$4,931,768	209,702	9,667,270	9,698,417	(31,147)	4,708,591
March	5,671,434	\$5,630,124	41,310	15,338,704	15,328,541	10,163	5,381,426
April	5,557,482	\$5,406,973	150,509	20,896,186	20,735,514	160,672	5,166,430
May	5,668,444	\$5,801,391	(132,947)	26,564,630	26,536,905	27,725	5,546,435
June	6,311,057	\$6,224,197	86,860	32,875,687	32,761,102	114,585	5,953,790
July	5,824,924	\$5,947,308	(122,384)	38,700,611	38,708,410	(7,799)	5,687,019
August		\$6,060,573					5,796,145
September		\$5,925,936					5,666,428
October		\$5,841,991					5,585,551
November		\$5,627,044					5,378,459
December		\$6,836,046					6,543,280
Year Total	\$38,700,611	\$69,000,000	(\$7,799)	\$38,700,611	\$38,708,410	(\$7,799)	\$65,963,060



**Pikes Peak RTA
Sales and Use Tax Comparison for 2010 and 2011**

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2010 Sales & Use Tax receipts	4,549,506	4,708,591	5,381,426	5,166,430	5,546,435	5,953,790	5,687,019	5,796,145	5,666,428	5,585,551	5,378,459	6,543,280	65,963,060
Sales tax	4,184,896	4,759,053	5,325,019	5,259,327	5,361,158	5,825,959	5,641,788						36,357,200
Use tax	340,904	382,417	346,415	298,155	307,286	485,098	183,136						2,343,411
2011 Sales & Use Tax receipts	4,525,800	5,141,470	5,671,434	5,557,482	5,668,444	6,311,057	5,824,924	0	0	0	0	0	38,700,611
\$ change 2010 to 2011	(23,706)	432,879	290,008	391,052	122,009	357,267	137,905						1,707,414
Cumulative % change	-0.52%	4.42%	4.78%	5.50%	4.78%	5.01%	4.62%						4.62%

2010 vs. 2011 PPRTA Tax Revenue Comparison





**Pikes Peak Rural Transportation Authority
Revenue and Expense Summary
For Year End December 31, 2011
As of September 12, 2011
Budget Amendment July 13, 2011**

Modified Cash Basis¹

(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
Revenue						
Tax Collections:						
Capital:						
City of Colorado Springs	13,260,433	13,279,884	100%	23,679,539	(10,419,106)	56%
El Paso County	7,699,548	7,625,573	100%	13,597,261	(5,897,713)	57%
	20,959,981	20,905,457	100%	37,276,800	(16,316,819)	56%
Maintenance:						
Town of Green Mountain Falls	21,541	21,485	100%	38,310	(16,769)	56%
City of Manitou Springs	138,784	138,423	100%	246,823	(108,039)	56%
City of Colorado Springs	10,056,847	10,030,686	100%	17,885,849	(7,829,002)	56%
El Paso County	3,117,744	3,109,634	100%	5,544,829	(2,427,085)	56%
Town of Ramah	3,254	3,247	100%	5,789	(2,535)	56%
	13,338,170	13,303,474	100%	23,721,600	(10,383,430)	56%
Public Transportation	3,810,906	3,800,992	100%	6,777,600	(2,966,694)	56%
Administration allocation of Tax Revenue	312,083	312,083	100%	535,000	(222,917)	58%
Reserve portion of Revenue	297,751	386,404	77%	689,000	(391,249)	43%
Baptist Road RTA allocation of Tax Revenue	(18,280)	0	N/A	0	(18,280)	N/A
Total Tax Revenue	38,700,611	38,708,410	100%	69,000,000	(30,299,389)	56%
Other Revenue Sources:						
Public Transportation fare and advertising revenue	1,820,130	1,820,000	100%	2,730,000	(909,870)	67%
Interest Earnings	116,766	113,333	103%	170,000	(53,234)	69%
Gross Revenue	40,637,507	40,641,744	100%	71,900,000	(31,262,493)	57%
Cost of Tax collection	(88,156)	(169,167)	52%	(290,000)	(201,844)	30%
Net Revenue	40,549,351	40,472,577	100%	71,610,000	(31,060,649)	57%
Expenditures						
Administrative	277,468	312,083	89%	535,000	257,532	52%
Public Transportation	4,088,192	10,496,858	39%	15,745,287	11,657,095	26%
Maintenance						
Town of Green Mountain Falls	13,530	26,344	51%	40,612	27,082	33%
City of Manitou Springs	12,540	274,973	5%	423,892	411,352	3%
City of Colorado Springs	10,590,339	14,325,445	74%	22,083,775	11,493,436	48%
El Paso County	2,560,886	4,092,411	63%	6,308,766	3,747,880	41%
Town of Ramah	1,143	6,665	17%	10,275	9,132	11%
	13,178,438	18,725,839	70%	28,867,320	15,688,882	46%

	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
Capital						
<i>Town of Green Mountain Falls</i>						
Ute Pass Widening	0	0	N/A	0	0	N/A
<i>City of Manitou Springs</i>						
Manitou Ave Improvements	10,338	396,589	3%	611,372	601,034	2%
<i>City of Colorado Springs</i>						
S. Metro Accessibility, Phase I	12,440,310	12,986,503	96%	20,019,692	7,579,382	62%
Constitution/Circle Drive Improvements	0	2,889	0%	4,454	4,454	0%
Congestion/Incident Mgmt Signal Improvement	16,075	422,194	4%	650,845	634,770	2%
Powers Blvd Right of Way Protection	0	148,613	0%	229,098	229,098	0%
Fillmore Street Corridor (I-25 to Centennial)	56,657	518,949	11%	800,000	743,343	7%
Austin Bluffs (Nevada to Academy)	295,797	406,253	73%	626,270	330,473	47%
Austin Bluffs (Barnes to Old Farm)	293,929	291,265	101%	449,007	155,078	65%
Roadway Safety and Traffic Operations	689,568	1,363,850	51%	2,102,480	1,412,912	33%
Vincent Drive Bridge	45,241	1,606,875	3%	2,477,122	2,431,881	2%
Hancock Avenue Bridge	691,681	1,108,001	62%	1,708,068	1,016,387	40%
Pikes Peak Greenway Improvements		257,389	0%	396,785	396,785	0%
Woodmen Rd Widening & Interchange	8,574,410	6,922,079	124%	10,670,917	2,096,507	80%
On-Street Bikeway Improvements	45,202	308,301	15%	475,270	430,068	10%
30th Street Corridor Safety Improvements		26,433	0%	40,748	40,748	0%
Vincent Drive Extension	4,022,059	3,835,072	105%	5,912,058	1,889,999	68%
	27,170,929	30,204,666	90%	46,562,814	19,391,885	58%
<i>El Paso County</i>						
County Line Road Upgrade		1,517,418	0%	2,339,217	2,339,217	0%
Hodgen Rd upgrade to Arterial	2,726,790	9,021,666	30%	13,907,592	11,180,802	20%
Baptist Rd Widening (I-25 to Tari Dr.)		132,934	0%	204,928	204,928	0%
Marksheffel Road Widening & Extension	4,774,379	6,107,248	78%	9,414,793	4,640,414	51%
S. Metro Accessibility	38,329	34,354	112%	52,960	14,631	72%
Meridian Rd Ext. (Woodmen to Rex Drive)	932,313	1,739,252	54%	2,681,191	1,748,878	35%
Meridian Rd Ext. (Falcon to US 24)		216,877	0%	334,333	334,333	0%
Baptist Rd (Mitchell to I-25)		129,737	0%	200,000	200,000	0%
Baptist Rd RR Crossing		96,204	0%	148,306	148,306	0%
Stapleton Rd (Eastonville to US 24)	884,988	1,309,106	68%	2,018,088	1,133,100	44%
	9,356,799	20,304,799	46%	31,301,408	21,944,609	30%
Total Capital Expenditures	36,538,066	50,906,053	72%	78,475,594	41,937,528	47%
Total Projects and Transportation expenses	53,804,696	80,128,750	67%	123,088,201	69,283,505	44%
Total Expenditures	54,082,164	80,440,833	67%	123,623,201	69,541,037	44%
Revenue Over/(Under) Expenditures	(13,532,813)	(39,968,266)	34%	(52,013,201)	(100,601,686)	26%
Carryover		52,602,201		52,602,201	52,602,201	
Net Activity including prior year carryover	(13,532,813)	12,633,945	-107%	589,000	(47,999,485)	-25%
Reserves:						
Board Appropriation of reserves		0	N/A		0	N/A
Reserve balance adjustment to 10% of budget	(297,751)	(386,404)	77%	(689,000)	(391,249)	43%
Replenish Reserve for prior year appropriation		100,000	0%	100,000	100,000	0%
Net Reserve balance adjustment	(297,751)	(286,404)	104%	(589,000)	(291,249)	51%
Net Activity Less Reserve adjustment	(\$13,830,564)	\$12,347,541	-112%	\$0	(\$13,830,564)	N/A

¹ Tax revenues from the State are received two months after the reported month. This statement includes July sales and use tax received in September.



**Pikes Peak Rural Transportation Authority
Balance Sheet
As of September 12, 2011**

Assets	<u>8/31/2011</u>	<u>12/31/2010</u>
Cash and Investments	45,326,100	56,954,657
Accounts Receivable	0	12,185,390
Total Assets	<u><u>45,326,100</u></u>	<u><u>69,140,047</u></u>
Liabilities		
Accounts Payable	<u>957,711</u>	<u>11,238,845</u>
Total Liabilities	<u>957,711</u>	<u>11,238,845</u>
Fund Balance/Net Assets	57,901,202	56,689,503
Current year earnings/loss	(13,532,813)	1,211,699
Total Fund Balance/Net Assets	<u>44,368,389</u>	<u>57,901,202</u>
 Total Fund Balance and Liabilities	 <u><u>45,326,100</u></u>	 <u><u>69,140,047</u></u>