

Denver Union Station Project Authority
Statement of Net Assets
As of December 31,
(Unaudited)

<u>ASSETS</u>	2010	2009
Current Assets		
Cash and Equivalents	\$ 1,095,728	\$ 3,977,303
Receivables	17,103,281	397,133
Prepaid Items	2,021,938	958,951
Total Current Assets	20,220,947	5,333,387
Noncurrent Assets		
Restricted Cash	3,761,231	-
Investment in RTD Bonds	164,618,555	-
CIP - City of Denver	4,436,718	-
Total Noncurrent Assets	172,816,504	-
Total Assets	193,037,451	5,333,387
<u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable and Accrued Liabilities	22,954,982	13,289,932
Deferred Tax Revenue	765,624	397,133
RTD Payable	13,256,418	-
Bond Liability in Excess of Project Expenses	45,514,673	-
Total Current Liabilities	82,491,697	13,687,065
Noncurrent Liabilities		
Accrued Interest	308,373	-
Long Term Debt	46,256,685	23,492,308
Total Noncurrent Liabilities	46,565,058	23,492,308
Total Liabilities	129,056,755	37,179,373
<u>NET ASSETS</u>		
Net Assets (deficit)	\$ 63,980,696	\$ (31,845,986)

Denver Union Station Project Authority
Statement of Revenues, Expenses and Changes in Net Assets
For the Years Ending December 31,
(Unaudited)

	2010	2009
Revenues		
Tax Revenue	\$ 395,424	\$ -
Interest Income	9,003,005	1,268
Grant Revenue	61,318,345	-
RTD Contributions	163,216,124	-
RTD Land Sale Proceeds	3,009,023	-
Total Income	236,941,921	1,268
Expenses		
Project Expenditures	134,365,788	31,691,955
Legal Expense	304,839	-
Accounting and Audit	64,325	-
Other Professional Fees	2,027,798	116,651
General and Administrative	43,190	648
Insurance	1,312,826	38,000
Interest	400,778	-
Debt Expense	2,595,695	-
Total Expenses	141,115,239	31,847,254
Increase (Decrease) in Net Assets	\$ 95,826,682	\$ (31,845,986)

Denver Union Station Project Authority
Statement of Cash Flows
For the Years Ending December 31,
(Unaudited)

Cash Flows from Operating Activities

	2010	2009
Cash flows from Operating Activities		
Payments to Suppliers	\$ (84,258,181)	\$ (19,516,273)
Net Cash Used In Operating Activities	(84,258,181)	(19,516,273)

Cash Flows from Noncapital Financing Activities

Cash Provided from Noncapital Financing Activities		
Tax Revenue - DDA	395,424	-
Net Cash Provided by Noncapital Financing Activities	395,424	-

Cash Flows from Capital and Related Financing Activities

Proceeds From Debt	82,364,377	23,492,308
Grant Revenue	42,113,601	-
Repayment of Notes	(46,135,925)	-
RTD Land Sale Proceeds	3,009,023	-
Credit Risk Premium Payments	(2,573,443)	-
Interest Paid on Debts	(43,829)	-
Net Cash Provided by Financing Activities	78,733,804	23,492,308

Cash Flows from Investing Activities

Investment in RTD Bonds	6,003,244	-
Interest on Investments	5,365	1,268
Net Cash Provided by Investing Activities	6,008,609	1,268

Increase in Cash and Cash Equivalents	879,656	3,977,303
Cash at Beginning of Period - January 1	3,977,303	-
Cash at end of Period - December 31	\$ 4,856,959	\$ 3,977,303
Unrestricted Cash	\$ 1,095,728	\$ 3,977,303
Restricted Cash	\$ 3,761,231	\$ -