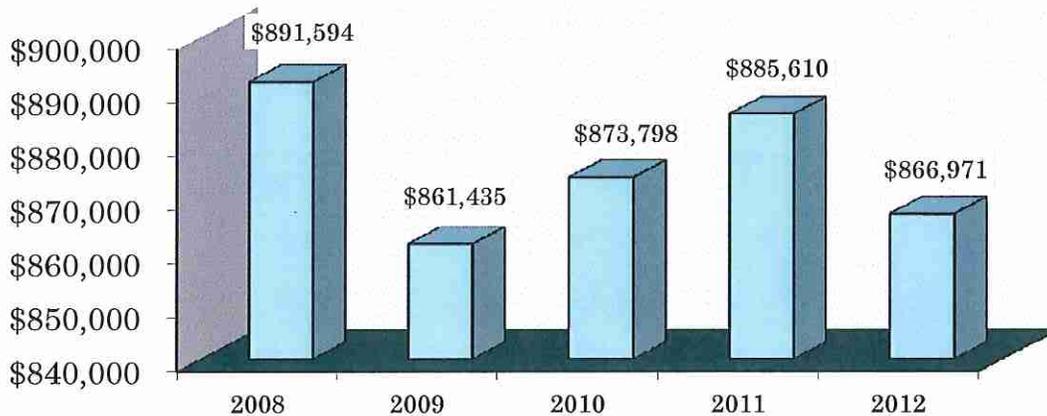


**SILVERTHORNE SALES TAX BY MONTH
FOR DECEMBER 2012 SALES**

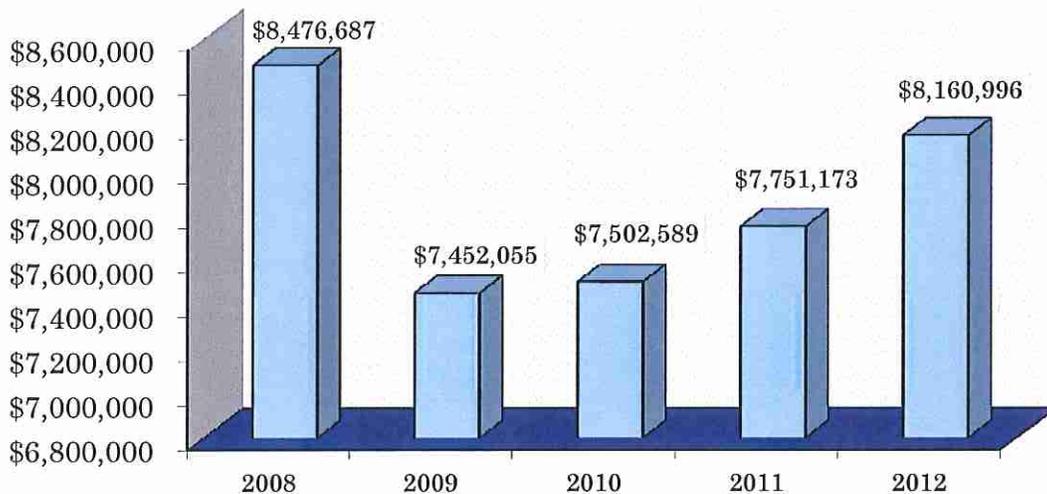
CHART A: MONTH	2008	07-08	2009	08-09	2010	09-10	2011	10-11	2012	11-12
		% CHANGE								
JAN	646,442	-2.35%	608,478	-5.87%	575,221	-5.47%	573,681	-0.27%	613,612	6.96%
FEB	701,643	10.61%	565,435	-19.41%	592,815	4.84%	596,415	0.61%	595,268	-0.19%
MARCH	895,655	2.82%	717,017	-19.94%	757,579	5.66%	756,618	-0.13%	718,051	-5.10%
APRIL	539,367	-7.56%	497,868	-7.69%	500,287	0.49%	478,163	-4.42%	631,867	32.14%
MAY	523,097	-7.48%	439,147	-16.05%	435,020	-0.94%	459,924	5.72%	479,708	4.30%
JUNE	730,057	-5.83%	587,565	-19.52%	634,016	7.91%	704,357	11.09%	695,673	-1.23%
JULY	781,047	-6.45%	733,119	-6.14%	721,759	-1.55%	744,166	3.10%	774,222	4.04%
AUG	746,545	-2.58%	691,143	-7.42%	672,039	-2.76%	709,335	5.55%	773,019	8.98%
SEPT	831,597	9.97%	668,087	-19.66%	638,468	-4.43%	688,135	7.78%	782,144	13.66%
OCT	588,032	-7.84%	499,804	-15.00%	510,793	2.20%	519,798	1.76%	595,102	14.49%
NOV	601,610	-13.55%	582,957	-3.10%	590,795	1.34%	634,971	7.48%	635,360	0.06%
DEC	891,594	-7.28%	861,435	-3.38%	873,798	1.44%	885,610	1.35%	866,971	-2.10%
YTD TTL:	8,476,687		7,452,055		7,502,589		7,751,173		8,160,996	
%CHANGE FROM YEAR TO YEAR:		-3.06%		-12.09%		0.68%		3.31%		5.29%

EXHIBIT 1A: SALES TAXES COLLECTED DECEMBER



%CHANGE FROM PRIOR MONTH	2008	2009	2010	2011	2012
	-7.28%	-3.38%	1.44%	1.35%	-2.10%

EXHIBIT 1B: YTD SALES TAX COLLECTIONS AS OF DECEMBER 2008-2012



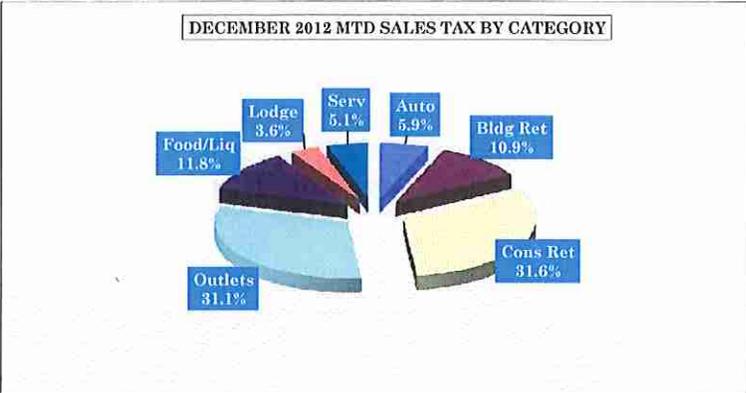
%CHANGE FROM PRIOR YEAR	2008	2009	2010	2011	2012
	-3.06%	-12.09%	0.68%	3.31%	5.29%

Exhibit IA & Exhibit IB show the Town of Silverthorne's collections by month and year-to-date (YTD) for the years 2008-2012, with the following results:
 December 2012's sales tax collections decreased by \$18,639 or minus 2.10% over 2011.
 2012 YTD collections increased \$409,823 or 5.29% over 2011 collections.

SALES TAX BY CATEGORY

EXHIBIT IIA: DECEMBER SALES TAX BY CATEGORY

Category	2011	2012	\$Inc/(Dec)	% Inc/(Dec)
Auto	\$50,013	\$51,176	\$1,163	2.33%
Bldg Ret	\$66,666	\$94,581	\$27,916	41.87%
Cons Ret	\$277,184	\$273,588	(\$3,597)	-1.30%
Outlets	\$296,636	\$269,862	(\$26,774)	-9.03%
Food/Liq	\$117,544	\$102,622	(\$14,922)	-12.69%
Lodge	\$30,794	\$30,781	(\$13)	-0.04%
Serv	\$46,774	\$44,361	(\$2,413)	-5.16%
TOTAL	\$885,610	\$866,971	(\$18,639)	-2.10%



The Outlets category decreased \$26,774 or minus 9.03% when compared with December 2011; YTD is up \$223,089 or 8.38%; The results by Phase are as follows:

- ▶ Phase I is up \$544 or 0.51%. YTD is up \$80,709 or 8.85%.
- ▶ Phase II is down \$18,963 or minus 14.64%. YTD is up \$103,947 or 8.16%.
- ▶ Phase III is down \$8,355 or minus 14.07%. YTD is up \$38,433 or 8.10%.

The "Sales Tax by Category" Exhibits IIA & IIB compare the December sales taxes collected by Outlets, Building Retail, Consumer Retail, Food/Liquor, Lodging, Automotive, and Services with the following results:

- ▶ The Consumer Retail category contributes the highest December collections, or 31.6% and the 2nd highest YTD collections, 23.4%.
- ▶ The Outlets category, December's 2nd largest sales tax category, contributed 31.1%; YTD 35.3%.

EXHIBIT IIB: DECEMBER YTD SALES TAX

Category	2011	2012	\$Inc/(Dec)	% Inc/(Dec)
Auto	\$551,809	\$613,842	\$62,033	11.24%
Bldg Ret	\$745,912	\$887,482	\$141,570	18.98%
Cons Ret	\$1,906,658	\$1,911,771	\$5,113	0.27%
Outlets	\$2,660,594	\$2,883,683	\$223,089	8.38%
Food/Liq	\$1,207,311	\$1,214,509	\$7,197	0.60%
Lodge	\$261,362	\$253,433	(\$7,929)	-3.03%
Serv	\$417,528	\$396,277	(\$21,251)	-5.09%
TOTAL	\$7,751,173	\$8,160,996	\$409,823	5.29%



The tables to the left of the "Sales Tax by Category" exhibits show the industry comparisons by month and YTD.

- ▶ The Building Retail category had the highest December dollar increase, \$27,916 or 41.87%; YTD up \$141,570 or 18.98%.
- ▶ The Auto category had the 2nd highest December dollar increase, \$1,163 or 2.33%; YTD up \$62,033 or 11.24%.
- ▶ The Food/Liquor category was down \$14,922 or minus 12.69%; YTD up \$7,197 or 0.60%.

Outlets at Silverthorne (OS):

- ▶ Phase I aka Red Village:
- ▶ Phase II aka Blue Village:
- ▶ Phase III aka Green Village:

Which Wich? Superior Sandwiches, a gourmet deli sandwich, soup and salad shop, opened Friday, February 22nd. The Grand Opening and ribbon-cutting ceremony will be scheduled within the next few months.

OS will be running ads throughout March to reach their Spring Break audience. Outlet Shuttle Express services will continue to provide transportation for shoppers from Vail, Avon, Breckenridge and Keystone. March sales events include St. Patrick's Day Sale, March 15th-18th and Easter Sale, March 22nd-31st.

SALES TAX COLLECTIONS: ACTUAL VS BUDGET 2011 YTD					
EXHIBIT III-ACTUAL VS. BUDGET TABLE					
SALES MONTH	2012 BUDGET BY MONTH	2012 ACTUAL BY MONTH	2012 BUDGET YTD	2012 ACTUAL YTD	ACTUAL AS A % OF 2012 BUDGET YTD
JAN	\$598,685	\$613,612	\$598,685	\$613,612	102.49%
FEB	\$606,489	\$595,267	\$1,205,174	\$1,208,879	100.31%
MAR	\$798,355	\$718,051	\$2,003,529	\$1,926,930	96.18%
APR	\$532,293	\$631,867	\$2,535,822	\$2,558,797	100.91%
MAY	\$490,611	\$479,708	\$3,026,433	\$3,038,505	100.40%
JUNE	\$688,012	\$695,673	\$3,714,445	\$3,734,179	100.53%
JULY	\$763,365	\$774,222	\$4,477,810	\$4,508,401	100.68%
AUG	\$728,512	\$773,019	\$5,206,322	\$5,281,420	101.44%
SEPT	\$727,743	\$782,144	\$5,934,065	\$6,063,564	102.18%
OCT	\$572,409	\$595,102	\$6,506,474	\$6,658,665	102.34%
NOV	\$616,783	\$635,360	\$7,123,257	\$7,294,025	102.40%
DEC	\$899,181	\$866,971	\$8,022,438	\$8,160,996	101.73%

► The budget numbers are based on a 3.5% increase from 2011 sales tax revenues.

LODGING TAX COLLECTIONS: 2009-2012 COMPARISONS									
EXHIBIT IV-LODGING TAX TABLE									
LODGING TAXES	2009 Amount Collected	2008/2009 % Change	2010 Amount Collected	2009/2010 % Change	2011 Amount Collected	2010/2011 % Change	2012 Amount Collected	2011/2012 \$ Change	2011/2012 % Change
Jan	13,389	-28.8%	12,894	-3.7%	14,458	12.1%	12,279	(2,179)	-15.1%
Feb	11,812	-31.7%	12,388	4.9%	13,838	11.7%	13,674	(164)	-1.2%
Mar	17,197	-33.7%	19,218	11.8%	19,644	2.2%	21,942	2,297	11.7%
Apr	6,699	-16.6%	5,931	-11.5%	6,775	14.2%	5,119	(1,655)	-24.4%
May	4,980	-12.0%	4,691	-5.8%	4,650	-0.9%	5,217	567	12.2%
June	6,860	-20.9%	7,259	5.8%	8,627	18.8%	9,190	562	6.5%
July	10,474	-11.9%	11,370	8.5%	11,941	5.0%	11,717	(224)	-1.9%
Aug	9,075	-27.0%	10,237	12.8%	11,780	15.1%	10,979	(800)	-6.8%
Sept	7,851	-2.6%	8,382	6.8%	9,493	13.2%	9,674	181	1.9%
Oct	4,803	-26.9%	5,178	7.8%	5,809	12.2%	5,855	45	0.8%
Nov	5,708	-14.5%	7,399	29.6%	6,405	-13.4%	5,950	(455)	-7.1%
Dec	14,779	-7.7%	15,655	5.9%	15,384	-1.7%	15,260	(123)	-0.8%
TOTAL	113,629	-22.2%	120,602	6.1%	128,803	6.8%	126,856	-1,947	-1.5%

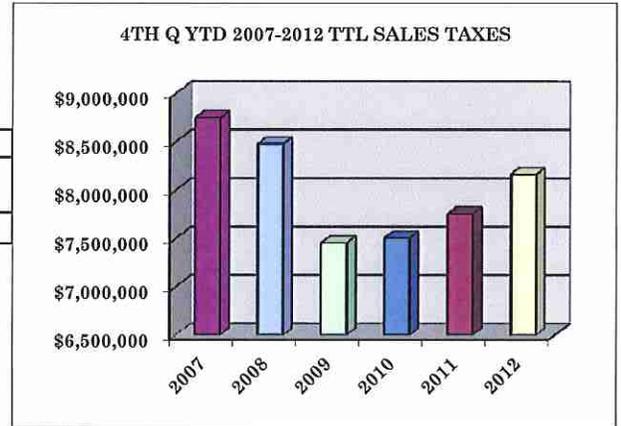
Please note: Lodging taxes are split as follows:
 ► 85% Trails, Parks & Open Space
 ► 15% Marketing

EXCISE TAX COLLECTIONS: 2009-2012 COMPARISONS												
EXHIBIT V-EXCISE TAX TABLE												
EXCISE TAXES	2009 Amount Collected	2008/2009 % Change	2010 Amount Collected	2009/2010 % Change	2011 Amount Collected	2010/2011 % Change	2012 Amount Collected	2011/2012 \$ Change	2011/2012 % Change	2012 Total Sq Footage	2011 New Res Permits	2012 New Res Permits
Jan	0	-100.0%	0		0		7,652	7,652		3,826	0	2
Feb	0		6,664		0	-100.0%	13,498	13,498		6,749	0	2
Mar	(7,430)	-133.6%	0	-100.0%	0		0	0		0	0	0
Apr	212	-99.7%	0	-100.0%	15,080		17,846	2,766	18.3%	8,923	1	3
May	330	-99.1%	0	-100.0%	20,636		43,148	22,512	109.1%	21,574	3	9
June	22,710	-68.0%	29,094	28.1%	36,198	24.4%	3,566	(32,632)	-90.1%	1,783	4	1
July	0	-100.0%	20,334		7,916	-61.1%	7,580	(336)	-4.2%	3,790	1	1
Aug	24,058	-43.4%	31,040	29.0%	0	-100.0%	18,628	18,628		9,314	0	2
Sept	19,564	-10.4%	9,854	-49.6%	0	-100.0%	0	0		0	0	0
Oct	13,828	-565.3%	0	-100.0%	13,128		6,890	(6,238)	-47.5%	3,445	2	1
Nov	11,716	-58.4%	0	-100.0%	6,334		0	(6,334)	-100.0%	0	1	0
Dec	7,288	-43.7%	0	-100.0%	6,666		10,272	3,606	54.1%	5,136	1	2
TOTAL	92,276	-70.4%	96,986	5.1%	105,958	9.3%	129,080	23,122	21.8%	64,540	13	23

*We issued a March 2009 refund on excise tax for a building permit issued in 2008.

**4TH QUARTER YTD TOTAL SALES TAXES AND
SALES TAXES BY CATEGORY**

4TH Q YTD 2007-2012 TOTAL SALES TAXES					
2007	2008	2009	2010	2011	2012
\$8,744,604	\$8,476,687	\$7,452,055	\$7,502,589	\$7,751,173	\$8,160,996



4TH Q YTD SALES TAX BY CATEGORY 2009-2012				
Category	2009	2010	2011	2012
Auto	\$502,515	\$499,463	\$551,583	\$613,842
Building	\$932,827	\$736,108	\$745,939	\$887,482
Consumer	\$1,749,557	\$1,846,603	\$1,892,639	\$1,911,771
Outlets	\$2,591,069	\$2,638,458	\$2,675,086	\$2,883,683
Food/Liq	\$1,148,404	\$1,146,312	\$1,207,311	\$1,214,509
Lodge	\$224,067	\$243,031	\$260,874	\$253,433
Serv	\$383,852	\$392,615	\$417,742	\$396,277
State Audit Adj	(\$80,237)			
TOTAL	\$7,452,055	\$7,502,589	\$7,751,173	\$8,160,996

