

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3
Board Meetings**

Wednesday, October 6, 2021 – 1:00 p.m.

119 N. Wahsatch Avenue
Colorado Springs, Colorado 80903

And

Pursuant to Resolution of the Board, this meeting will also be held via video-teleconferencing and can be joined through the directions below:

<https://global.gotomeeting.com/join/726448573>

United States: [+1 \(408\) 650-3123](tel:+14086503123)

Access Code: 726-448-573

Lindsay J. Case, **President** - Term to May 2023
Les Krohnfeldt, **Vice-President/Treasurer** - Term to May 2022
Randle W. Case, II, **Assistant Secretary** - Term to May 2023
James Morley, **Secretary** - Term to May 2023
Kyle Geditz, **Assistant Secretary** - Term to May 2022

AGENDA

1. Call to order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of the September 1, 2021 Meeting Minutes (attached)
5. District Manager Report
 - a. Park Update and Review
 - i. Use of parks for events
 - b. Developer funding issues with Sand Creek, Marksheffel signals, other issues
 - c. Budget process and review of fees, other budget issues
 - d. Review of payment processing
 - e. Taxable bond (from last year's closing) to tax exempt bonds update
6. Developer Updates
7. Public Comment (for items not already on the agenda)
8. Legal Matters
9. Other Business
 - a. Consider Approval of Unaudited Financial Statements and Payables - see attached
 - b. Next Regular Meeting Date – Scheduled for November 3, 2021 at 1:00 P.M.
10. Adjourn

Regular Meetings are the 1st Wednesday of each month at 1:00 p.m. as needed

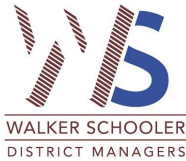
NOTICE OF SPECIAL MEETINGS

NOTICE IS HEREBY GIVEN That the Boards of Directors of **WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**, City of Colorado Springs, County of El Paso, State of Colorado, will hold their regular meetings at 1:00 p.m. on Wednesday, the 6th day of October, 2021 at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, and via tele/videoconference <https://global.gotomeeting.com/join/726448573> or dial [+1 \(408\) 650-3123](tel:+14086503123)
Access Code: 726-448- 573 for the purpose of conducting such business as may come before the Boards including the business on the attached agenda. Regular meetings for 2021 are on the first Wednesday of every month at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, in Colorado Springs, Colorado, so long as there is business to conduct. The regular meetings may be canceled. Please call (719) 447-1777 for meeting confirmation and information.

The meeting is open to the public.

BY ORDER OF THE BOARDS OF DIRECTORS:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2
AND 3



**MINUTES OF REGULAR MEETINGS
OF THE BOARDS OF DIRECTORS OF THE
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3
SEPTEMBER 1, 2021 AT 1:00 P.M.**

Pursuant to posted notice, the joint meeting of the Boards of Directors of the Woodmen Heights Metropolitan District Nos. 1, 2 and 3 was held on Wednesday, September 1, 2021 at 1:00 p.m., at 119 Wahsatch Avenue, Colorado Springs, Colorado 80903, and via video and telephone conference.

In attendance were Directors:

Lindsay Case, President
Les Krohnfeldt, Vice President/Treasurer
Randle W. Case II, Asst. Secretary
James Morley, Secretary (arrived late via phone)
Kyle Geditz, Asst. Secretary (arrived late via phone)

Also in attendance were:

Kevin Walker, WSDM
K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron (via phone)

Combined Meeting:

The Boards of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order:

The meeting was called to order at 1:00 p.m. by President Lindsay Case.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters:

President Lindsay Case indicated that a quorum of the Boards was present and stated that each Director has been qualified as an eligible elector of the Districts pursuant to Colorado law. The Directors confirmed their qualification. Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Walker reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards 72 hours prior to the meeting, in accordance with

Colorado law, and those disclosures were acknowledged by the Boards. Mr. Allen inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of the Agenda: Director Krohnfeldt moved to approve the Agenda as presented; seconded by Director Randle Case II. Motion passed unanimously.
4. Approval of the August 4, 2021 Board Meeting Minutes: Director Krohnfeldt moved to approve the August 4, 2021 Board Meeting Minutes as presented; seconded by Director Randle Case II. Motion passed unanimously.
5. District No. 1 Hearing on Inclusion Petition; Inclusion Resolution
 - a. Jet Stream Development Parcel: Mr. Walker presented the Inclusion Petition for Jet Stream development parcel. President Lindsay Case opened the public hearing. After no public comment, President Lindsay Case closed the public hearing. Director Krohnfeldt moved to approve the Inclusion Petition; seconded by Director Randle Case II. Motion passed unanimously.
6. Consider Adoption of 2020 Amended Budget for Districts 1, 2, and 3 per Audit Recommendation: Mr. Walker presented the 2020 Amended Budget for Districts 1, 2, and 3. He explained the Auditor recommended an amended budget to include corrected categories and items for bond bank service charges and bond fees, and bond issuance costs. President Lindsay Case opened the public hearing. After no public comment, President Lindsay Case closed the public hearing. Director Krohnfeldt moved to adopt the 2020 Amended Budget Resolution; seconded by Director Randle Case II. Director Geditz joined the meeting. Motion passed unanimously.
7. District Manager Report
 - a. Park Update and Review: Mr. Walker reported there is a meeting with the Park Board on September 9th to present the concept of the Woodmen East Park. Construction is anticipated for Spring 2022, pending approvals.
 - b. Black Forest Road Construction: Mr. Walker reported he has been working with engineers and landscape architects to move irrigation lines, but he is unsure of the construction schedule.
8. Developer Updates: President Lindsay Case reported that Tutt Road has been extended and is now out of District boundaries. Mr. Walker discussed commercial development in the southeast corner of Marksheffel and Woodmen. There will be 22 acres of residential as well as commercial. A carwash is also planned in the area. Director Randle Case II reported that he took two County Commissioners and the County Administrator on a tour of the area and noted they were dismayed at the lack of a right-in, right-out in front of the King Soopers. Director Morley joined the meeting. Director Krohnfeldt reported the Church is in the process of donating an acre of land for a 45-50 unit affordable senior living project.

9. Public Comment: There was no public comment.

10. Legal Matters:

- a. Review of 2021 legislative session and impacts on Special Districts: Mr. Walker explained the 2021 legislative session and impacts on Special Districts. Mr. Allen noted the transparency changes were positive.
- b. Consider adoption of Resolution allowing meetings to be electronic: Mr. Walker explained the new legislation allows for board meetings to be held in person as well as electronically. Director Randle Case II moved to adopt the Resolution designating meeting locations as both in person and electronic; seconded by Director Krohnfeldt. Motion passed unanimously.

11. Other Business

- a. Consider Approval of Unaudited Financial Statements and Payables: After review, Director Krohnfeldt moved to approve the Unaudited Financial Statements and Payables; seconded by Director Geditz. Motion passed unanimously.
- b. Next Regular Meeting Date – Scheduled for October 6, 2021 at 1:00 PM.

12. Adjournment: The Board adjourned the meeting at 1:35 PM.

Respectfully Submitted,

By: Kristina Kulick for the Recording Secretary

Woodmen Heights Metropolitan District #1

Balance Sheet

10/01/21

As of September 30, 2021

Accrual Basis

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
WF 2012 Sub Surplus #6803	0.86
1110 · WHMD Wells Fargo Checking	923,581.85
Total Checking/Savings	923,582.71
Accounts Receivable	
1210 · Accounts Receivable	65,569.15
Total Accounts Receivable	65,569.15
Total Current Assets	989,151.86
Fixed Assets	
1300 · Construction in Progress	
1343 · Vollmer Drainage	853,000.00
1301 · 51-1 Engineering	1,233,786.17
1302 · 51-2 Engineering	545,898.77
1303 · 51-3 Misc-Road/Drainage	885,359.65
1303.1 · 51-3.1 Misc-Water/Sewer	462,358.74
1304 · 51-4 Management-Road/Drainage	356,630.00
1306.1 · 51-6-2 NEW Pond 2	369.87
1312 · 51-12 Grading	333,128.22
1316.1 · 51-16 24" Water Main-Cedarwood	-13,224.84
1323 · 51-23 Blk Forest Impvmts/Utltly	167,162.00
1324 · 51-24 Cowpoke Imp/San Sew/Utltly	-3,942.72
1326 · 51-26 24" Water Main-Marksheff	75,000.19
1327 · 51-27 Black Forest Improvements	13,833.81
1329 · 51-29 Black Forest Park	428,566.77
1330 · 51-30 Vollmer Improvements	15,084.54
1331 · 51-31 Sorpresa	2,016,701.42
1332 · 51-32 Forest Meadows Ave	2,257,467.00
1333 · 51-33 Marksheffel Road	2,499.79
1334 · 51-34 Storm Sewer Facilities WH	671,973.39
1336 · 51-36 Wetland Mit-Ph 1	291,526.23
1337 · 51-37 Landscape/Fence/Park 5.6	1,386,773.17
1340 · 51-40 Landscape/Fence/StreetW	910,647.47
1341 · 51-41 Landscape/Pocket Parks	165,522.00
1342 · 51-42 Bridge Fees	233,268.55
1300 · Construction in Progress - Other	1,843,803.49
Total 1300 · Construction in Progress	15,133,193.68
1540 · Accumulated Depreciation	-5,550,739.00
Total Fixed Assets	9,582,454.68
TOTAL ASSETS	10,571,606.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	5,002.00
Total Accounts Payable	5,002.00
Total Current Liabilities	5,002.00
Total Liabilities	5,002.00

2:52 PM

Woodmen Heights Metropolitan District #1

10/01/21

Balance Sheet

Accrual Basis

As of September 30, 2021

	<u>Sep 30, 21</u>
Equity	
3000 · Opening Balance Equity	1,001,995.57
3910 · Retained Earnings	9,624,689.67
Net Income	-60,080.70
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Total Equity	10,566,604.54
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TOTAL LIABILITIES & EQUITY	10,571,606.54
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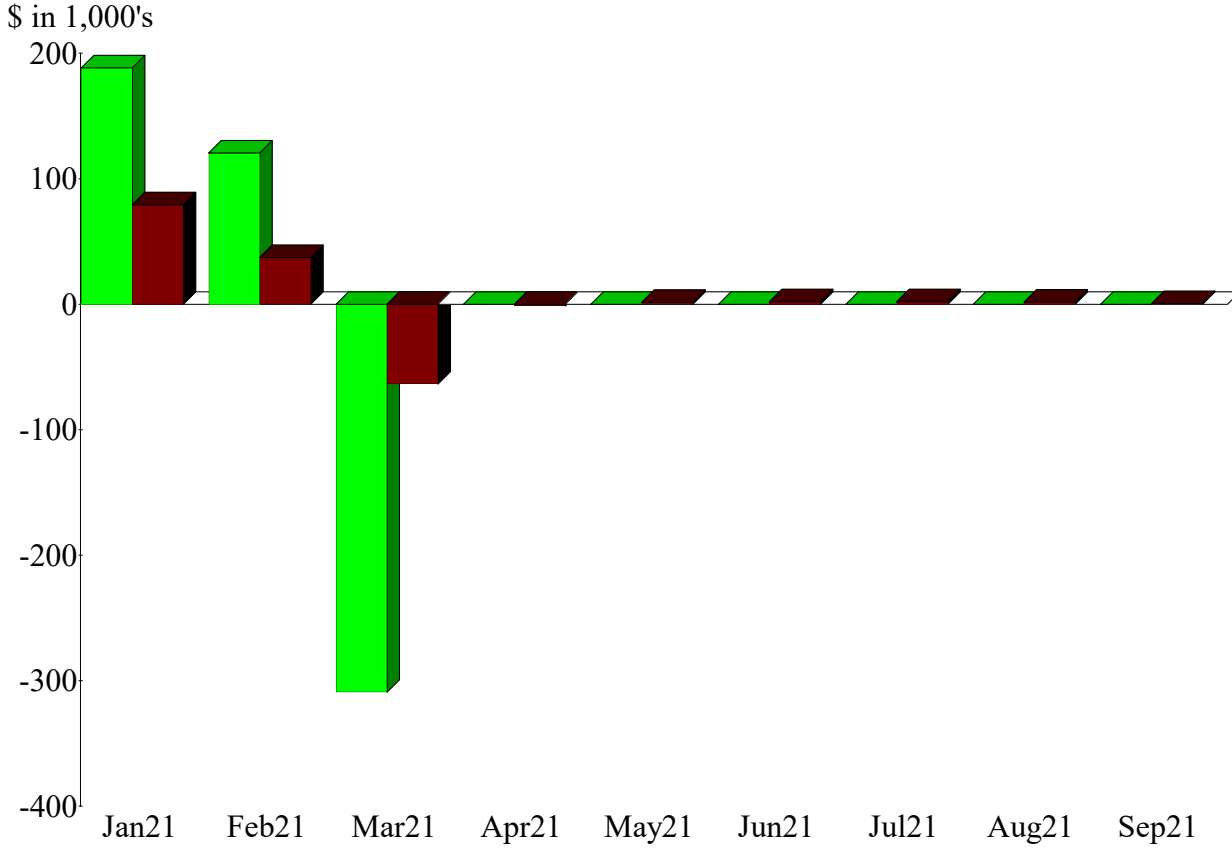
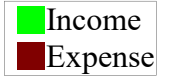
Woodmen Heights Metropolitan District #1

Profit & Loss Budget vs. Actual

January through September 2021

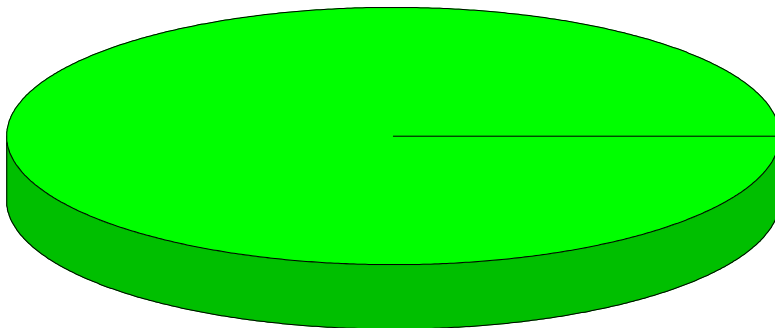
	TOTAL				
	Sep 21	Jan - Sep 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Platting Fees	0.00	0.00	423,500.00	-423,500.00	0.0%
Total Income	<u>0.00</u>	<u>0.00</u>	<u>423,500.00</u>	<u>-423,500.00</u>	<u>0.0%</u>
Expense					
Copies & Postage	0.00	-255.16			
Fees Due					
Storm Water	0.00	0.00			
BOD	500.00	2,400.00			
Total Fees Due	<u>500.00</u>	<u>2,400.00</u>			
Treasurer's Collection Fee	0.00	0.00			
6060 · Bank Service Charges	0.00	4,000.00	200.00	3,800.00	2,000.0%
6075 · Bond Expense					
Cost of Issuance 2020	0.00	45,000.00			
Total 6075 · Bond Expense	<u>0.00</u>	<u>45,000.00</u>			
6155 · Directors Fees	0.00	0.00	3,000.00	-3,000.00	0.0%
6160 · Dues and Subscriptions	0.00	899.65	1,000.00	-100.35	89.97%
6180 · Insurance	0.00	-1.00	3,000.00	-3,001.00	-0.03%
6200 · Interest Expense					
6079 · Developer Advances	0.00	0.00	302,500.00	-302,500.00	0.0%
Total 6200 · Interest Expense	<u>0.00</u>	<u>0.00</u>	<u>302,500.00</u>	<u>-302,500.00</u>	<u>0.0%</u>
6240 · Miscellaneous	0.00	99.69			
6570 · Professional Fees					
District Management	0.00	8,831.90	24,000.00	-15,168.10	36.8%
Planning	0.00	0.00			
6571 · Accounting	0.00	0.00	6,000.00	-6,000.00	0.0%
6572 · Legal Fees	0.00	-963.59	10,000.00	-10,963.59	-9.64%
Total 6570 · Professional Fees	<u>0.00</u>	<u>7,868.31</u>	<u>40,000.00</u>	<u>-32,131.69</u>	<u>19.67%</u>
6610 · Postage and Delivery	0.00	0.00	500.00	-500.00	0.0%
6612 · RE Property Taxes	33.82	346.95			
Total Expense	<u>533.82</u>	<u>60,358.44</u>	<u>350,200.00</u>	<u>-289,841.56</u>	<u>17.24%</u>
Net Ordinary Income	-533.82	-60,358.44	73,300.00	-133,658.44	-82.34%
Other Income/Expense					
Other Income					
7010 · Interest Income					
O&M	0.00	259.74			
7010 · Interest Income - Other	0.00	18.00			
Total 7010 · Interest Income	<u>0.00</u>	<u>277.74</u>			
Total Other Income	0.00	277.74			
Other Expense					
8020 · Contingency	0.00	0.00	200,000.00	-200,000.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>200,000.00</u>	<u>-200,000.00</u>	<u>0.0%</u>
Net Other Income	0.00	277.74	-200,000.00	200,277.74	-0.14%
Net Income	<u><u>-533.82</u></u>	<u><u>-60,080.70</u></u>	<u><u>-126,700.00</u></u>	<u><u>66,619.30</u></u>	<u><u>47.42%</u></u>

Income and Expense by Month
January through September 2021



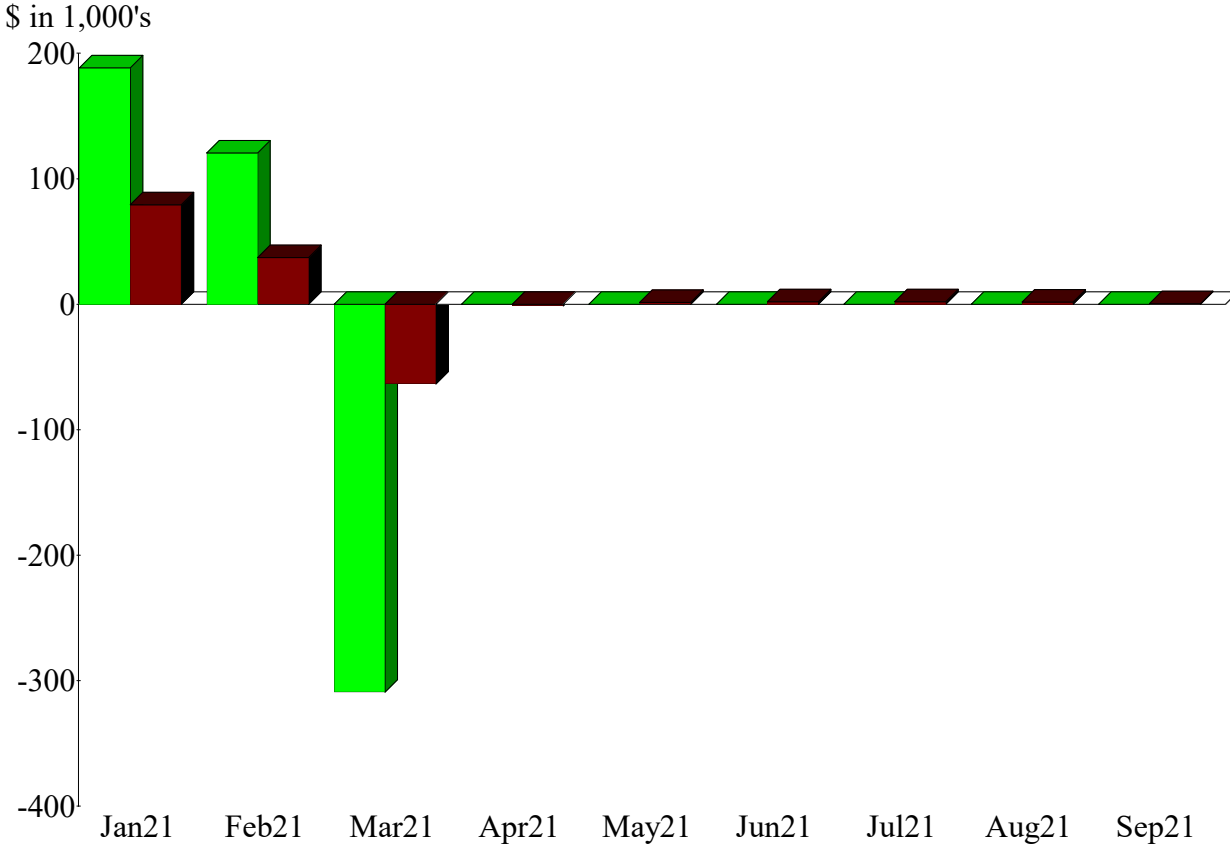
Income Summary
January through September 2021

7010 · Interest Income	100.00%
Total	\$277.74



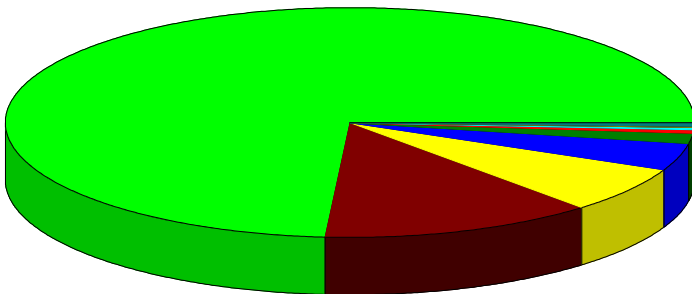
By Account

Income and Expense by Month
January through September 2021



Expense Summary
January through September 2021

6075 · Bond Expense	74.24%
6570 · Professional Fees	12.98
6060 · Bank Service Charges	6.60
Fees Due	3.96
6160 · Dues and Subscriptions	1.48
6612 · RE Property Taxes	0.57
Copies & Postage	\$-255.16
6240 · Miscellaneous	0.16
6180 · Insurance	\$-1.00
Sub-Total	\$60,358.44



By Account

Woodmen Heights Metropolitan District #2

Balance Sheet

10/01/21

As of September 30, 2021

Accrual Basis

	<u>Sep 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	939,331.36
UMB 2020 Series 154396.1 Escrow	40,272,837.45
1112 · BBVA Reserve 9998	1,130,955.56
1111 · BBVA Loan 7685	1,160,649.44
UMB 2020B-1 Bond 394.1	23,203.24
UMB 2020B-1 Reserve 394.2	731,047.40
WF 2012 Sub Bond #6804	976,783.27
WF 2012 Bond #6800	291,832.39
WF 2012 Surplus #6801	50,000.00
Total Checking/Savings	<u>45,576,640.11</u>
Accounts Receivable	
1210 · Accounts Receivable	157,135.78
1230 · Property Taxes Receivable WH2	22,282.26
Total Accounts Receivable	<u>179,418.04</u>
Total Current Assets	<u>45,756,058.15</u>
TOTAL ASSETS	<u>45,756,058.15</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2612 · Series 2012 A Bonds - Current	95,000.00
2022 · Deferred Property Tax Rev WH2	22,282.26
2030 · Interest Payable	264,105.00
Total Other Current Liabilities	<u>381,387.26</u>
Total Current Liabilities	381,387.26
Long Term Liabilities	
2650 · Series 2020A Loan	34,435,000.00
2640 · Series 2020B-2 Bond	6,714,000.00
2630 · Series 2020B-1 Bond	7,310,000.00
3609 · Series 2012B Bonds Accr	11,992,320.53
2620 · Series 2012 B Bonds Prin	19,841,680.00
2610 · Series 2012 A Bonds	5,865,000.00
2530 · RS Holding Company A1	245,388.84
2550 · KF 103-CV, LLC	172,853.43
2552 · ESI-Developer Advances	128,267.35
2590 · Advance from Morley Companies	983,602.04
Total Long Term Liabilities	<u>87,688,112.19</u>
Total Liabilities	88,069,499.45
Equity	
3910 · Retained Earnings	-44,632,920.64
Net Income	2,319,479.34
Total Equity	<u>-42,313,441.30</u>
TOTAL LIABILITIES & EQUITY	<u>45,756,058.15</u>

Woodmen Heights Metropolitan District #2

Profit & Loss Budget vs. Actual

January through September 2021

	TOTAL				
	Sep 21	Jan - Sep 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
4100 · Recovery Refund	0.00	9,000.77			
Insurance Claim Reimbursement	0.00	480.00			
Due From District 3	1,116.48	61,102.44			
Fees					
Platting Fees	0.00	194,357.90	791,974.00	-597,616.10	24.54%
Facility Fees	54,646.19	782,577.69	71,277.60	711,300.09	1,097.93%
Taxes					
Current Year - O&M	1,203.54	681,450.89	680,691.63	759.26	100.11%
Spec Own Tax - O&M	7,841.98	54,011.47	47,648.41	6,363.06	113.35%
Delinquent Int - O&M	-436.07	234.92			
Current Year - Debt	2,960.83	1,676,429.10	1,674,579.68	1,849.42	100.11%
Spec Own Tax - Debt	19,291.96	132,872.96	117,220.58	15,652.38	113.35%
Delinquent Int - Debt	577.92	577.92			
Total Taxes	<u>31,440.16</u>	<u>2,545,577.26</u>	<u>2,520,140.30</u>	<u>25,436.96</u>	<u>101.01%</u>
Total Fees	<u>86,086.35</u>	<u>3,522,512.85</u>	<u>3,383,391.90</u>	<u>139,120.95</u>	<u>104.11%</u>
Reimbursements	0.00	-762.58			
Total Income	<u>87,202.83</u>	<u>3,592,333.48</u>	<u>3,383,391.90</u>	<u>208,941.58</u>	<u>106.18%</u>
Gross Profit	87,202.83	3,592,333.48	3,383,391.90	208,941.58	106.18%
Expense					
Copies & Postage	0.00	124.00	0.00	124.00	100.0%
Fees Due					
Storm Water	0.00	4,020.37	7,500.00	-3,479.63	53.61%
Permits	0.00	2,000.00			
Total Fees Due	<u>0.00</u>	<u>6,020.37</u>	<u>7,500.00</u>	<u>-1,479.63</u>	<u>80.27%</u>
Treasurer Collection Fee Debt	45.86	25,123.28	25,118.70	4.58	100.02%
Treasurer Collection Fee O&M	18.73	10,257.14	10,210.37	46.77	100.46%
6060 · Bank Service Charges	0.00	2.30			
6075 · Bond Expense					
Debt Service	0.00	0.00	1,743,086.00	-1,743,086.00	0.0%
Debt Service Interest	0.00	690,220.88	529,301.00	160,919.88	130.4%
Total 6075 · Bond Expense	<u>0.00</u>	<u>690,220.88</u>	<u>2,272,387.00</u>	<u>-1,582,166.12</u>	<u>30.37%</u>
6160 · Dues and Subscriptions	0.00	240.32	2,500.00	-2,259.68	9.61%
6180 · Insurance	0.00	0.00	12,000.00	-12,000.00	0.0%
6200 · Interest Expense	0.00	178,800.00			
6570 · Professional Fees					
District Management	0.00	69,760.00	50,000.00	19,760.00	139.52%
Engineering	0.00	8,905.00			
Landscaping Maintenance					
Landscape Maintenance Other	31,304.50	139,195.82	350,000.00	-210,804.18	39.77%
Trails at Forest Meadows	0.00	30,826.09			
Shiloh Mesa	0.00	14,235.61			
Quail Brush Creek	0.00	9,850.82			
Forest Meadows	0.00	21,157.73			

Woodmen Heights Metropolitan District #2

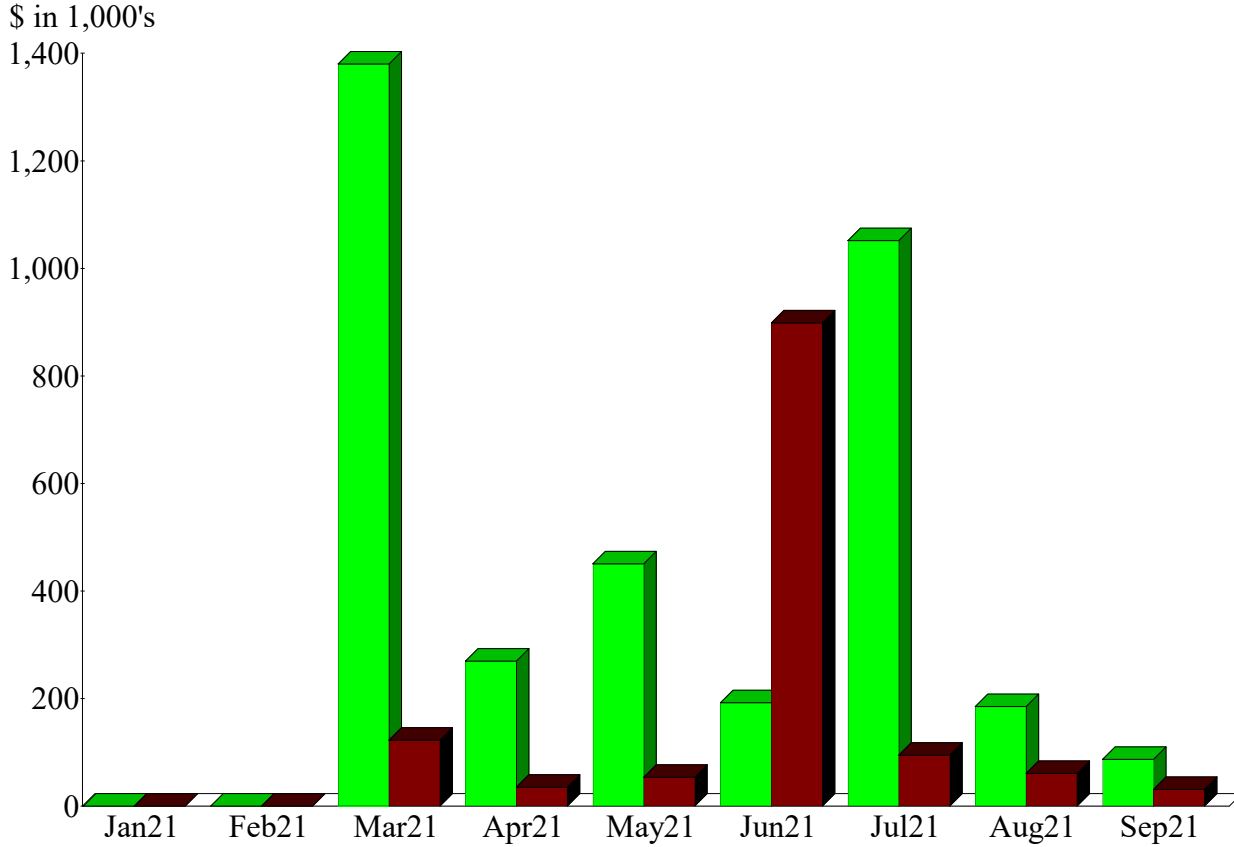
Profit & Loss Budget vs. Actual

January through September 2021

	TOTAL				
	Sep 21	Jan - Sep 21	Budget	\$ Over Budget	% of Budget
KF-103	0.00	32,802.66			
FMCG - Water	0.00	0.00			
Landscaping Maintenance - Other	0.00	1,855.75			
Total Landscaping Maintenance	31,304.50	249,924.48	350,000.00	-100,075.52	71.41%
Planning	0.00	12,738.00			
6571 · Accounting	0.00	17,150.00			
6572 · Audit	0.00	0.00	8,500.00	-8,500.00	0.0%
6573 · Legal Fees	0.00	25,820.59	30,000.00	-4,179.41	86.07%
Total 6570 · Professional Fees	31,304.50	384,298.07	438,500.00	-54,201.93	87.64%
6610 · Postage and Delivery	0.00	15.00	100.00	-85.00	15.0%
6670 · Repairs	0.00	2,424.36			
Total Expense	31,369.09	1,297,525.72	2,768,316.07	-1,470,790.35	46.87%
Net Ordinary Income	55,833.74	2,294,807.76	615,075.83	1,679,731.93	373.09%
Other Income/Expense					
Other Income					
7010 · Interest Income	0.00	24,671.58			
Total Other Income	0.00	24,671.58			
Net Other Income	0.00	24,671.58			
Net Income	55,833.74	2,319,479.34	615,075.83	1,704,403.51	377.11%

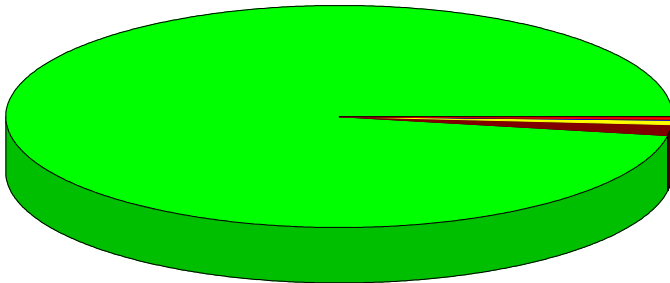
Income and Expense by Month
January through September 2021

Income
Expense



Income Summary
January through September 2021

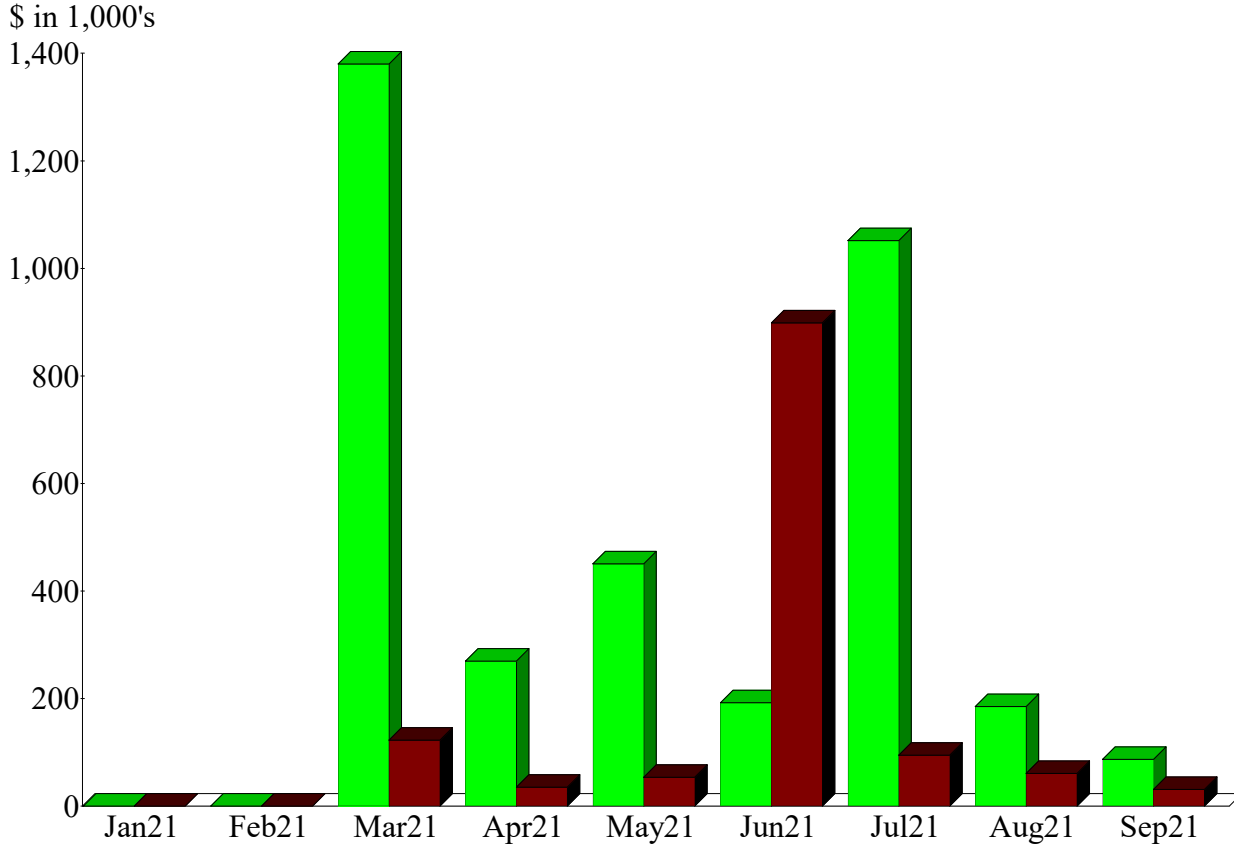
Fees	97.37%
Due From District 3	1.69
7010 · Interest Income	0.68
4100 · Recovery Refund	0.25
Reimbursements	\$-762.58
Insurance Claim Reimbursement	0.01
Sub-Total	\$3,617,005.06



By Account

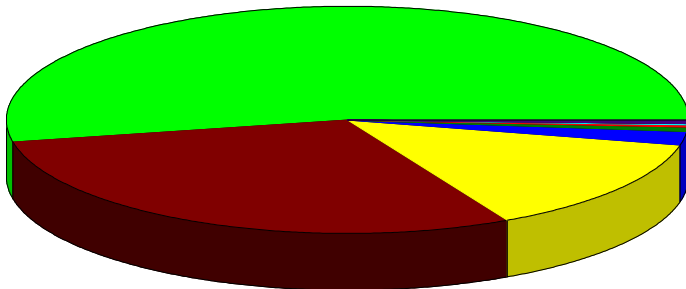
Income and Expense by Month
January through September 2021

Income
Expense



Expense Summary
January through September 2021

6075 · Bond Expense	53.20%
6570 · Professional Fees	29.62
6200 · Interest Expense	13.78
Treasurer Collection Fee Debt	1.94
Treasurer Collection Fee O&M	0.79
Fees Due	0.46
6670 · Repairs	0.19
6160 · Dues and Subscriptions	0.02
Copies & Postage	0.01
6610 · Postage and Delivery	0.01
6060 · Bank Service Charges	0.01
Total	\$1,297,525.72



By Account

Woodmen Heights Metropolitan District #3

Balance Sheet

As of September 30, 2021

	<u>Sep 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	68,516.09
Total Checking/Savings	68,516.09
Accounts Receivable	
1235 · Property Taxes Receivable WH3	4,333.50
Total Accounts Receivable	4,333.50
Total Current Assets	72,849.59
TOTAL ASSETS	<u>72,849.59</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2025 · Deferred Property Tax Rev WH3	4,333.50
Total Other Current Liabilities	4,333.50
Total Current Liabilities	4,333.50
Total Liabilities	4,333.50
Equity	
Net Income	68,516.09
Total Equity	68,516.09
TOTAL LIABILITIES & EQUITY	<u>72,849.59</u>

Woodmen Heights Metropolitan District #3

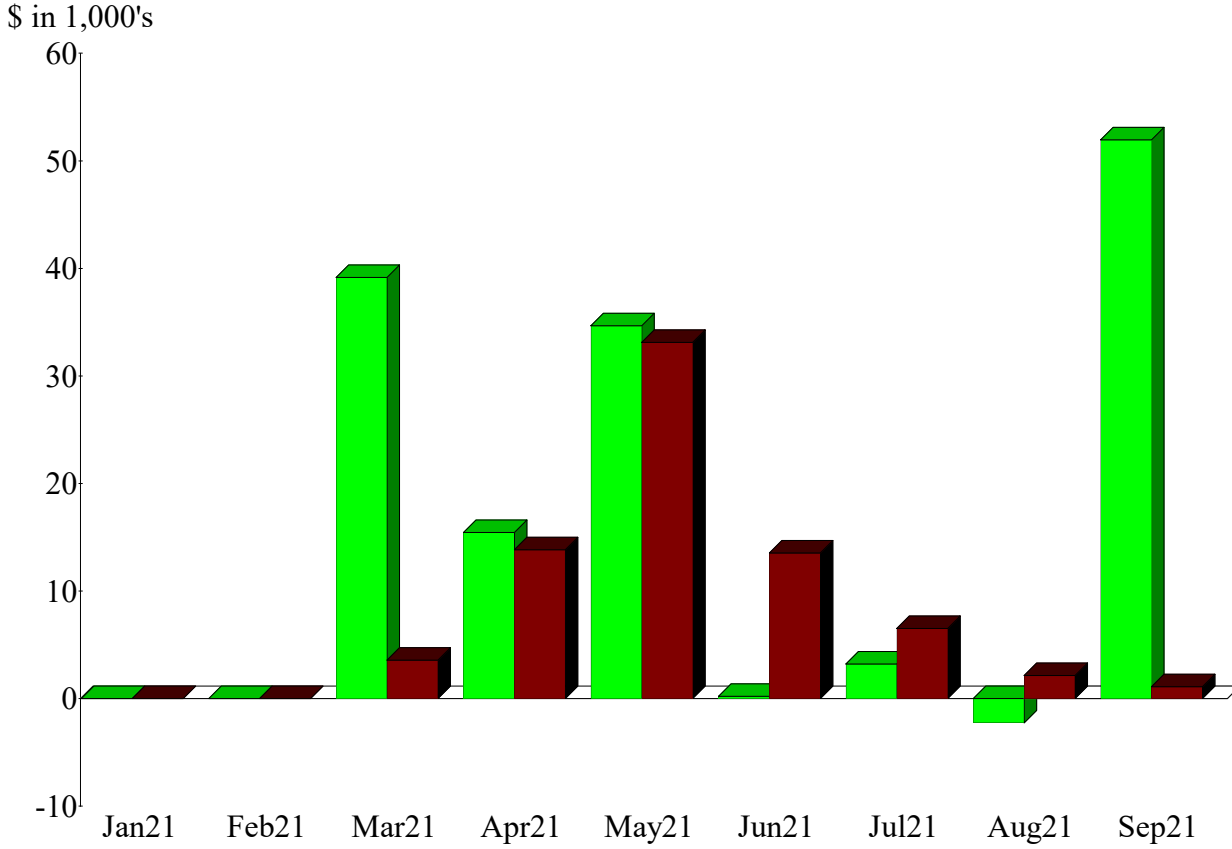
Profit & Loss Budget vs. Actual

January through September 2021

	TOTAL				
	Sep 21	Jan - Sep 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Impact Fees	0.00	0.00	38,000.00	-38,000.00	0.0%
Platting Fees	36,010.70	36,010.70			
Facility Fees	14,404.28	14,404.28			
Taxes					
Tax Abatement	33,329.04	-13,547.24			
Interest Abatement	1,396.94	-567.82			
Delinquent Int	-74.98	30.48			
Current Year - O&M	0.00	37,623.58	38,875.70	-1,252.12	96.78%
Spec Own Tax - O&M	443.19	3,052.46	2,721.30	331.16	112.17%
Current Year - Debt	0.00	92,552.81	95,634.22	-3,081.41	96.78%
Spec Own Tax - Debt	1,090.23	7,508.94	6,694.40	814.54	112.17%
Delinquent Interest - DS	74.98	74.98			
Tax Abatement DS	-33,329.04	-33,329.04			
Interest Abatement - DS	-1,396.94	-1,396.94			
Total Taxes	<u>1,533.42</u>	<u>92,002.21</u>	<u>143,925.62</u>	<u>-51,923.41</u>	<u>63.92%</u>
Total Fees	<u>51,948.40</u>	<u>142,417.19</u>	<u>181,925.62</u>	<u>-39,508.43</u>	<u>78.28%</u>
Total Income	<u>51,948.40</u>	<u>142,417.19</u>	<u>181,925.62</u>	<u>-39,508.43</u>	<u>78.28%</u>
Gross Profit	51,948.40	142,417.19	181,925.62	-39,508.43	78.28%
Expense					
Fees Due					
BOD	0.00	0.00	3,000.00	-3,000.00	0.0%
Total Fees Due	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>-3,000.00</u>	<u>0.0%</u>
Treasurer's Collection Fee-O&M	0.00	564.79	2,017.65	-1,452.86	27.99%
Treasurers Collection Fee-Debt	0.00	1,389.42			
6100 · Contingency	0.00	0.00	50.00	-50.00	0.0%
6105 · Copies & Postage	0.00	0.00	100.00	-100.00	0.0%
6160 · Dues and Subscriptions	0.00	226.10	1,000.00	-773.90	22.61%
6162 · Due to District 2	1,116.48	61,102.44			
6180 · Insurance	0.00	0.00	5,000.00	-5,000.00	0.0%
6570 · Professional Fees					
District Management	0.00	8,720.00	5,000.00	3,720.00	174.4%
6572 · Legal Fees	0.00	1,898.35	10,000.00	-8,101.65	18.98%
Total 6570 · Professional Fees	<u>0.00</u>	<u>10,618.35</u>	<u>15,000.00</u>	<u>-4,381.65</u>	<u>70.79%</u>
Total Expense	<u>1,116.48</u>	<u>73,901.10</u>	<u>26,167.65</u>	<u>47,733.45</u>	<u>282.41%</u>
Net Ordinary Income	<u>50,831.92</u>	<u>68,516.09</u>	<u>155,757.97</u>	<u>-87,241.88</u>	<u>43.99%</u>
Net Income	<u><u>50,831.92</u></u>	<u><u>68,516.09</u></u>	<u><u>155,757.97</u></u>	<u><u>-87,241.88</u></u>	<u><u>43.99%</u></u>

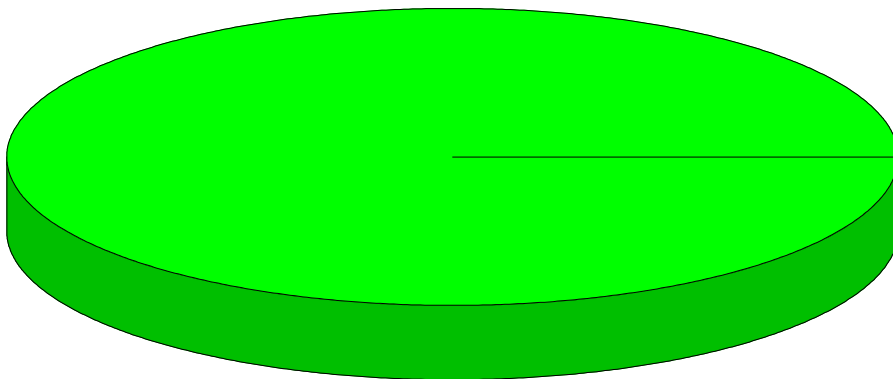
Income and Expense by Month
January through September 2021

Income
Expense



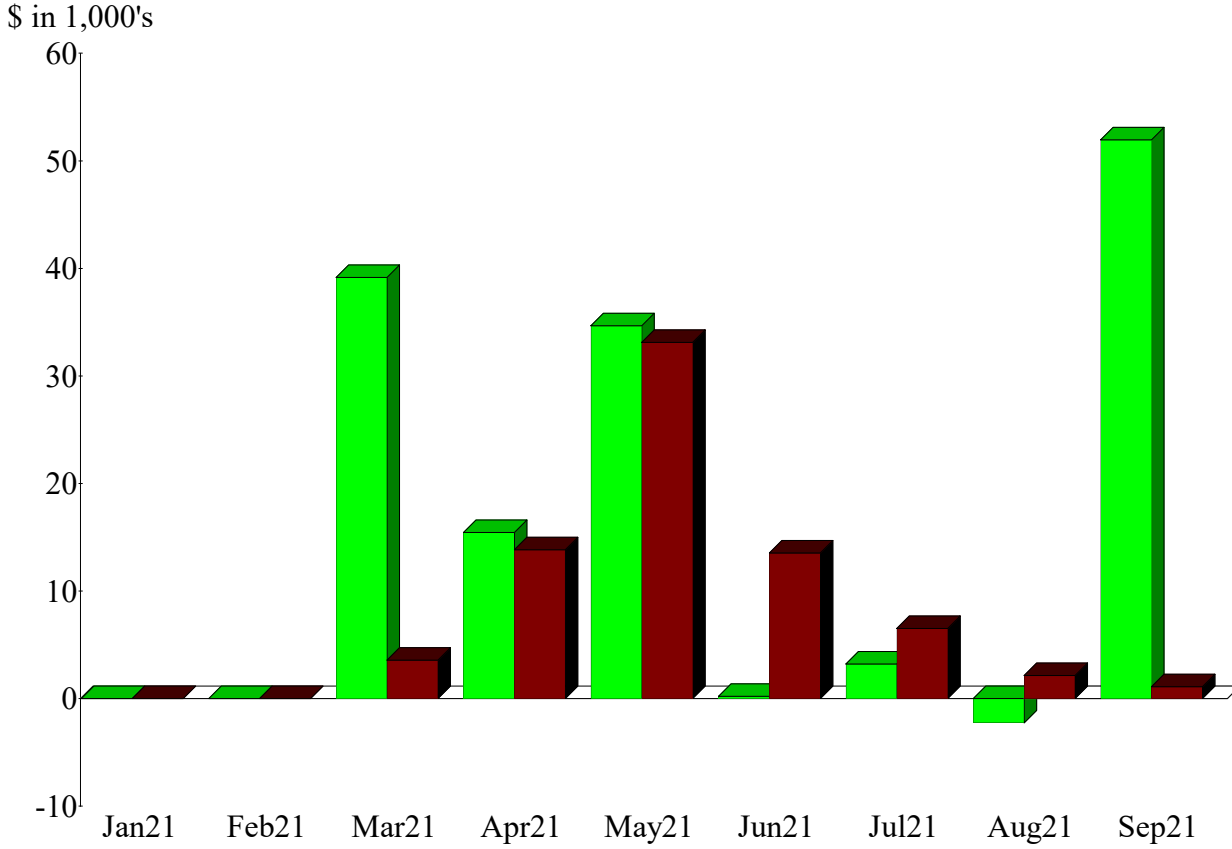
Income Summary
January through September 2021

Fees	100.00%
Total	\$142,417.19



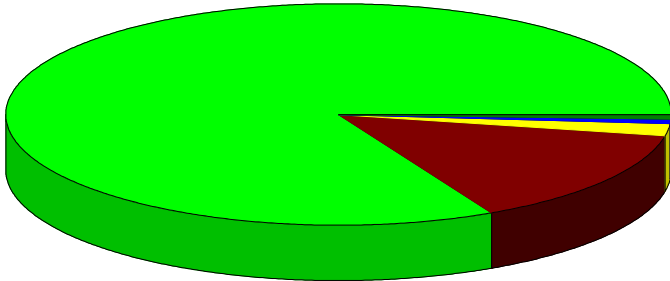
By Account

Income and Expense by Month
January through September 2021



Expense Summary
January through September 2021

6162 · Due to District 2	82.68%
6570 · Professional Fees	14.37
Treasurers Collection Fee-Debt	1.88
Treasurer's Collection Fee-O&M	0.76
6160 · Dues and Subscriptions	0.31
Total	\$73,901.10



By Account