



WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3

Regular Board Meeting

Wednesday, October 4, 2023 – 1:00 p.m.

119 N. Wahsatch Avenue

Colorado Springs, Colorado 80903

- and -

<https://video.cloudoffice.avaya.com/join/048510349>

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 048-510-349

Woodmen Heights Metropolitan District No. 1 & No. 3

Board of Director	Title	Term
Les Krohnfeldt	President	May 2025
Randle W Case II	Vice-President/ Treasurer	May 2027
Jim Morley	Secretary	May 2027 (appointment to May 2025)
Kyle Geditz	Assistant Secretary	May 2025
Jack Amberg	Assistant Secretary	May 2027 (appointment to May 2025)

Woodmen Heights Metropolitan District No. 2

Board of Director	Title	Term
Les Krohnfeldt	President	May 2025
Randle W Case II	Vice-President/ Treasurer	May 2027
Kyle Geditz	Secretary	May 2027 (appointment to May 2025)
Jack Amberg	Assistant Secretary	May 2025
Jim Morley	Assistant Secretary	May 2027 (appointment to May 2025)

AGENDA

1. Call to order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of the September 6, 2023, Joint Meeting Minutes (enclosure)
5. Financial Matters
 - a. Consider Approval of Unaudited Financial Statements as of September 28, 2023 (enclosure)
 - b. Ratify and consider Approval of Payables through October 4, 2023 (enclosure)
6. District Manager Report
 - a. Discuss Authentix at Wolf Ranch Agreement to Opt-Out of the Woodmen Heights Metropolitan District No. 2 Service area
 - b. Aspen Meadows Park Update and Review
 - c. D-20 School site discussion
 - d. Discuss Retaining Wall repairs Cumbre Vista
7. Development Updates

8. Public Comment (for items not already on the agenda)
9. Legal Matters
 - a. District No. 1 Dissolution: Discuss Conveyance of District No. 1 assets and property to District No. 2, Discuss Termination of District Coordinating Services Agreement, Discuss Board Initiated Petition for Dissolution and Resolution for Dissolution
10. Adjourn:
 - a. Next Meeting Date – Annual Town Hall Meeting November 8, 2023, at 12:00 pm and Budget Hearing Meeting November 8, 2023, at 1:00 pm

NOTICE OF REGULAR 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 a regular meetings at 1:00 p.m. on Wednesday, the 4th day of October 2023 at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, and via tele/videoconference <https://video.cloudoffice.avaya.com/join/048510349> or dial [+1 \(213\) 463-4500](tel:+12134634500) **Access Code:** 048-510-349 for the purpose of conducting such business as may come before the Boards including the business on the attached agenda. Regular joint meetings for 2022 are on the first Wednesday of every month at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, and via televideo conference 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 6, 2023 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 6, 2023, at 1:00 p.m., at 119 Wahsatch Avenue, Colorado Springs, Colorado 80903, and via video teleconference.

In attendance were Directors:

Les Krohnfeldt, President
James Morley, Secretary (Excused)
Randle W. Case II, Vice President/Treasurer
Jack Amberg, Asst. Secretary (Arrived late)
Kyle Geditz, Asst. Secretary

Also in attendance were:

K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron
Kevin Walker, WSDM
Rebecca Harris, WSDM
Rylee DeLong, WSDM

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 PM by President Krohnfeldt.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters: President Krohnfeldt 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 Board. 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: Ms. Harris added an item to discuss the dissolution of District No. 1. Director Geditz moved to approve the Agenda; seconded by Director Case II. Motion passed unanimously.
4. Approval of the July 26, 2023 Joint Meeting Minutes: Director Amberg joined the meeting. After review, Director Amberg moved to approve the July 26, 2023 Minutes; seconded by Director Case II. Motion passed unanimously.
5. Financial Matters
 - a. Public Hearing on 2022 Budget Amendment: Director Amberg moved to open the Public Hearing on the 2022 Budget Amendment; seconded by Director Case II. Motion passed unanimously. Ms. Harris presented both District No. 2 and District No. 3 Resolutions Amending the 2022 Budget. After no public comment, Director Amberg moved to close the Public Hearing; seconded by Director Case II. Motion passed unanimously.
 - i. Consider the Adoption of District No. 2 Resolution Amending the 2022 Budget: Director Case II moved to approve District No. 2 and District No. 3 Resolution Amending the 2022 Budget; seconded by Director Amberg. Motion passed unanimously.
 - ii. Consider the Adoption of District No. 3 Resolution Amending the 2022 Budget: Director Case II moved to approve District No. 2 and District No. 3 Resolution Amending the 2022 Budget; seconded by Director Amberg. Motion passed unanimously.
 - b. Consider Approval of Unaudited Financial Statements as of August 31, 2023: Ms. Harris presented the Unaudited Financial Statements as of August 31, 2023. After review, Director Amberg moved to approve the Unaudited Financial Statements as of August 31, 2023; seconded by Director Case II. Motion passed unanimously.
 - c. Ratify and consider Approval of Payables through September 6, 2023: Ms. Harris presented the Payables through September 6, 2023 to be ratified. After review, Director Case II moved to ratify and approve the payables through September 6, 2023; seconded by Director Amberg. Motion passed unanimously.
6. District Manager Report
 - a. Discuss Authentix at Wolf Ranch Agreement to Opt-Out of the Woodmen Heights Metropolitan District No. 2 Service area: Ms. Harris discussed the Authentix at Wolf Ranch proposal to opt-out of the District No. 2 service area, that has not yet been included within the District Boundaries. The Board discussed potentially utilizing a discounted opt-out rate if paid in full.

The Board briefly discussed the possibility of lowering the 2023 O&M mill levy for collection year 2024 due to the expected increase in tax revenue caused by increased assessed valuation within the Districts. Mr. Walker and Ms. Harris presented a review of the tax revenue versus expense projection.
 - b. Aspen Meadows Park Update and Review: Mr. Walker provided an update on the park and noted that the landowner is still in process of transferring the land to the District.

- c. Discuss Storm Detention Pond Maintenance Tract C at Shiloh Mesa: Ms. Harris discussed the overall detention pond maintenance provided by the District elsewhere that includes both landscaping maintenance around the ponds as well as cleaning out of the detention ponds. It was noted that the District could add the Tract C pond to its maintenance program.
 - d. D-20 School Site Discussion: Mr. Walker discussed the D-20 school site and noted his next step is to go to the school district board.
 - e. Discuss Landscape Turnover Status for Filings 4 through 6 in Shiloh Mesa Subdivision: Ms. Harris discussed the landscape turnover and noted that Weisburg was contracted to handle the repairs and checklist needed to release the assurances from the City.
 - f. Discuss Neighborhood Landscape Concerns: Ms. Harris discussed landscaping concerns and reports of trash receptacles at the park not being cleaned out. Ms. Harris noted the concerns have been addressed and she will add additional trash pickups in the landscaping contract for 2024.
 - g. Concrete fence repairs Cumbre Vista: Ms. Harris discussed the concrete fence repair proposals to install additional drainage work due to water intrusion from adjacent lot.
 - h. Little Library Discussion: Ms. Harris reported the Little Library is installed and filled with books at the Trails at Forest Meadows playground.
7. Development Updates: There were no development updates.
8. Public Comment: There was no public comment.
9. Legal Matters
- a. District No. 2 Inclusion Petition Hearing; Resolution for Approval of Inclusion for the Cottages at Woodmen Heights Subdivision: Director Case II moved to open the public Inclusion Petition Hearing; seconded by Director Amberg. Ms. Harris presented the District No. 2 Inclusion Petition for the Cottages at Woodmen Heights Subdivision. After no public comment, Director Amberg moved to close the public hearing; seconded by Director Amberg. Motion passed unanimously. After review, Director Case II moved to approve the inclusion petition and adopt the Resolution for Approval of Inclusion for the Cottages at Woodmen Heights Subdivision; seconded by Director Amberg. Motion passed unanimously.
 - b. District No. 1 Board discussed potential dissolution of the district. Mr. Allen noted that the District has served its intended purpose and that all assets and property would need to be conveyed to District Nos. 2 and 3 as applicable as part of the dissolution process.
10. Adjourn: The Board unanimously adjourned the meeting at 2:00 p.m.
- a. Next Regular Meeting Date – Scheduled for October 4, 2023.

Respectfully Submitted,

By: Recording Secretary



Woodmen Heights Metropolitan District #1 GENERAL FUND ACCOUNT

9/19/2023

Company	Invoice	Date	Amount	Comments
White Bear Ankele Tanka Waldron	30080	8/31/2023	\$ 1,099.66	
WSDM District Managers	7666	8/31/2023	\$ 1,250.00	

Woodmen Heights Metropolitan District, Director

\$ 2,349.66

Eastern Colorado Before Payable	\$	1,295,987.92
Payable for September 2023	\$	(2,349.66)
Easter Colorado After Payable	\$	1,293,638.26

Woodmen Heights Metropolitan District #2

GENERAL FUND ACCOUNT

9/19/2023

Company	Invoice	Date	Amount	Comments
Back To Life Deck & Fence Company	9123	9/18/2023	\$ 500.00	
City of Colorado Springs	CCSVarious	8/30/2023	\$ 809.10	
Colorado Springs Utilities	9103089066	9/6/2023	\$ 29,826.73	Set Up for Autopay
Hammers Construction	2023-SW-023.3	9/1/2023	\$ 300.00	
Hammers Construction	2023-SW-076.3	8/25/2023	\$ 300.00	
Hammers Construction	2022-SW-077.3	8/25/2023	\$ 300.00	
Hammers Construction	2022-SW-078.2	9/1/2023	\$ 300.00	
Rocky Mountain Playground	988	9/15/2023	\$ 6,861.50	
Weisburg Landscape Maintenance	51670	8/18/2023	\$ 469.00	
Weisburg Landscape Maintenance	51672	8/18/2023	\$ 102.50	
Weisburg Landscape Maintenance	51756	8/31/2023	\$ 91.00	
Weisburg Landscape Maintenance	51786	8/31/2023	\$ 438.50	
Weisburg Landscape Maintenance	51787	8/31/2023	\$ 256.50	
Weisburg Landscape Maintenance	51788	8/31/2023	\$ 311.50	
Weisburg Landscape Maintenance	51796	9/5/2023	\$ 2,640.00	
Weisburg Landscape Maintenance	51845	9/14/2023	\$ 187.00	
Weisburg Landscape Maintenance	51887	9/30/2023	\$ 8,876.00	
Weisburg Landscape Maintenance	51888	9/30/2023	\$ 1,780.00	
Weisburg Landscape Maintenance	51550	8/18/2023	\$ 1,165.50	
White Bear Ankele Tanka Waldron	29681	8/31/2023	\$ 2,548.69	
WSDM District Managers	7667	8/31/2023	\$ 10,000.00	
TOTAL			\$ 68,063.52	
Eastern Colorado Before Payable	\$	3,794,640.98		
Payables	\$	(68,063.52)		
Eastern Colorado After Payable	\$	3,726,577.46		

**Woodmen Heights Metropolitan District #3
GENERAL FUND ACCOUNT**

9/19/2023

Company	Invoice	Date	Amount	Comments
White Bear Ankele Tanka Waldron	29682	8/31/2023	\$ 379.77	
WSDM District Managers	7668	8/31/2023	\$ 1,430.00	
TOTAL			\$ 1,809.77	

Woodmen Heights Metropolitan District, Director

\$ 1,809.77

The Eastern Colorado Bank	\$ 136,386.78
Payable	\$ (1,809.77)
The Eastern Colorado Bank After Payable	<u>\$ 134,577.01</u>



Woodmen Heights Metropolitan District #1

Balance Sheet

As of September 28, 2023

	Sep 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Eastern Colorado Bank Checking	1,302,462.26
1110 · WHMD Wells Fargo Checking	38,333.12
Total Checking/Savings	1,340,795.38
Total Current Assets	1,340,795.38
Fixed Assets	
1300 · Construction in Progress	
1329 · 51-29 Black Forest Park	428,567.04
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
Total 1300 · Construction in Progress	2,891,509.68
1540 · Accumulated Depreciation	-2,043,478.00
Total Fixed Assets	848,031.68
TOTAL ASSETS	2,188,827.06
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Due to Other Governments	289,547.00
Total Long Term Liabilities	289,547.00
Total Liabilities	289,547.00
Equity	
3000 · Opening Balance Equity	712,448.11
3910 · Retained Earnings	1,516,000.41
Net Income	-329,168.46
Total Equity	1,899,280.06
TOTAL LIABILITIES & EQUITY	2,188,827.06

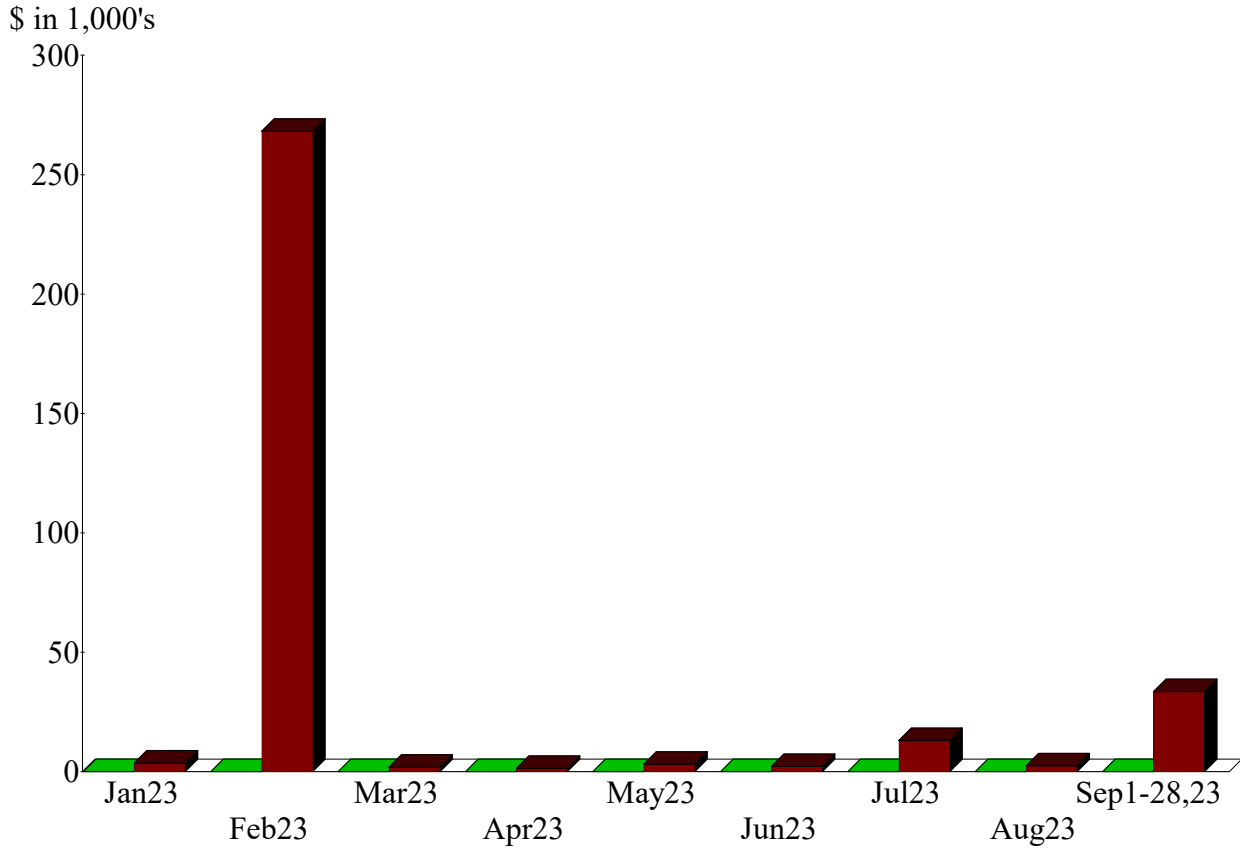
Woodmen Heights Metropolitan District #1

Profit & Loss Budget vs. Actual

January 1 through September 28, 2023

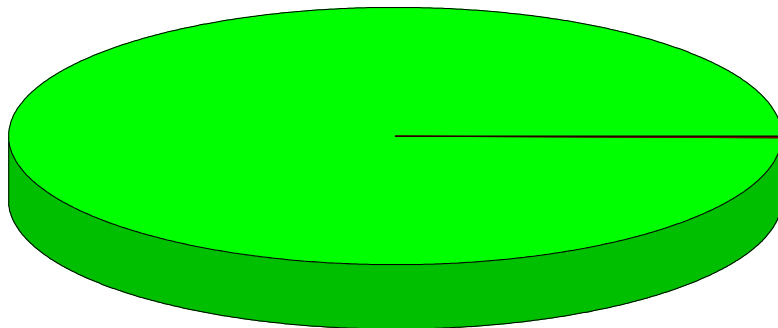
	TOTAL				
	Sep 1 - 28, 23	Jan 1 - Sep 28, 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Expense					
Audit	0.00	9,325.00	0.00	9,325.00	100.0%
Parks	33,608.00	33,608.00	0.00	33,608.00	100.0%
Copies & Postage	0.00	49.47	500.00	-450.53	9.89%
Fees Due					
Bridge Fees	0.00	264,967.71	0.00	264,967.71	100.0%
Total Fees Due	0.00	264,967.71	0.00	264,967.71	100.0%
6060 · Bank Service Charges	0.00	593.42	750.00	-156.58	79.12%
6160 · Dues and Subscriptions	0.00	461.67	300.00	161.67	153.89%
6170 · Election Expense	0.00	2,353.85	2,500.00	-146.15	94.15%
6180 · Insurance	0.00	0.00	775.00	-775.00	0.0%
6570 · Professional Fees					
District Management	0.00	10,000.00	15,000.00	-5,000.00	66.67%
6571 · Accounting	0.00	0.00	9,325.00	-9,325.00	0.0%
6572 · Legal Fees	0.00	8,213.43	10,000.00	-1,786.57	82.13%
Total 6570 · Professional Fees	0.00	18,213.43	34,325.00	-16,111.57	53.06%
6612 · RE Property Taxes	0.00	36.26	0.00	36.26	100.0%
Total Expense	33,608.00	329,608.81	39,150.00	290,458.81	841.91%
Net Ordinary Income	-33,608.00	-329,608.81	-39,150.00	-290,458.81	841.91%
Other Income/Expense					
Other Income					
7010 · Interest Income					
O&M	0.00	440.02	0.00	440.02	100.0%
7010 · Interest Income - Other	0.00	0.00	1,000.00	-1,000.00	0.0%
Total 7010 · Interest Income	0.00	440.02	1,000.00	-559.98	44.0%
7030 · Other Income	0.00	0.33	0.00	0.33	100.0%
Total Other Income	0.00	440.35	1,000.00	-559.65	44.04%
Net Other Income	0.00	440.35	1,000.00	-559.65	44.04%
Net Income	-33,608.00	-329,168.46	-38,150.00	-291,018.46	862.83%

Income and Expense by Month
January 1 through September 28, 2023



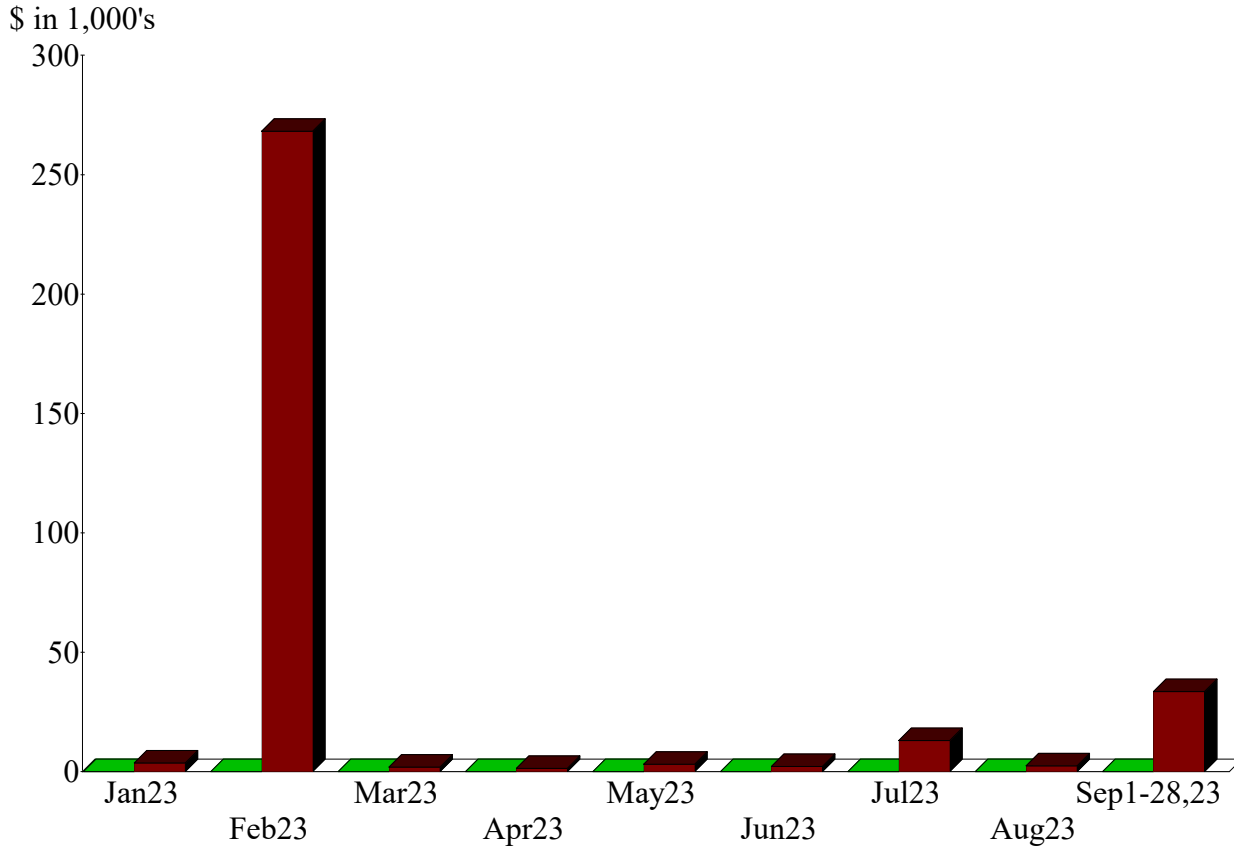
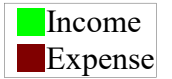
Income Summary
January 1 through September 28, 2023

■ 7010 · Interest Income	99.93%
■ 7030 · Other Income	0.07
Total	\$440.35



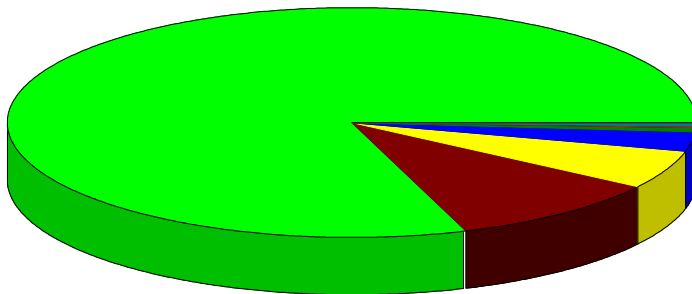
By Account

Income and Expense by Month
January 1 through September 28, 2023



Expense Summary
January 1 through September 28, 2023

Fees Due	80.39%
Parks	10.20
6570 · Professional Fees	5.53
Audit	2.83
6170 · Election Expense	0.71
6060 · Bank Service Charges	0.18
6160 · Dues and Subscriptions	0.14
Copies & Postage	0.02
6612 · RE Property Taxes	0.01
Total	\$329,608.81



By Account

Woodmen Heights Metropolitan District #2

Balance Sheet

09/29/23

As of September 29, 2023

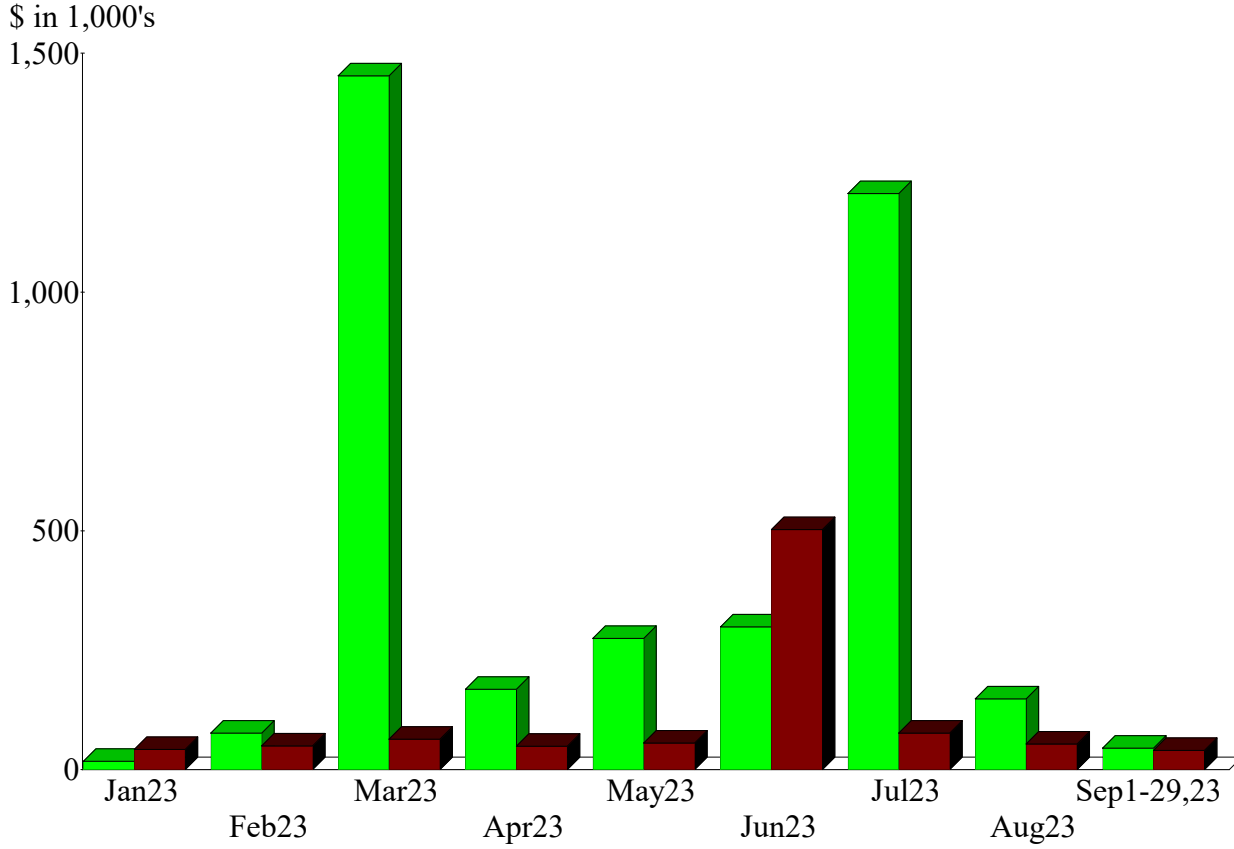
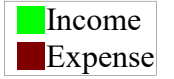
Accrual Basis

	Sep 29, 23
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	3,808,227.76
1112 · PNC Bank Reserve 9339	1,158,497.79
1111 · PNC Bank Loan 9048	2,516,581.77
UMB 2020B-1 Bond 394.1	12,063.53
UMB 2020B-1 Reserve 394.2	745,900.86
UMB 2020B-1 Surplus 394.3	312,499.34
Total Checking/Savings	8,553,771.05
Accounts Receivable	
1210 · Accounts Receivable	235,762.33
1230 · Property Taxes Receivable	50,647.47
Total Accounts Receivable	286,409.80
Total Current Assets	8,840,180.85
Other Assets	
1921 · AA - Def Bal On Adv Ref Bonds	-357,486.00
1920 · Def Bal om Adv Refunding Bonds	2,503,308.00
Total Other Assets	2,145,822.00
TOTAL ASSETS	10,986,002.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	-5,231.23
Total Accounts Payable	-5,231.23
Other Current Liabilities	
2022 · Deferred Property Tax Rev	50,647.47
2030 · Interest Payable - 2020 Loan	78,088.00
2031 · Interest Payable - 2020B1	18,737.00
2032 · Interest Payable - 2020B2	1,123,546.00
Total Other Current Liabilities	1,271,018.47
Total Current Liabilities	1,265,787.24
Long Term Liabilities	
2650 · Series 2020A Loan	32,995,001.00
2640 · Series 2020B-2 Bond	6,714,000.00
2630 · Series 2020B-1 Bond	7,195,000.00
Total Long Term Liabilities	46,904,001.00
Total Liabilities	48,169,788.24
Equity	
3000 · Opening Balance Equity	0.46
3910 · Retained Earnings	-39,938,920.50
Net Income	2,755,134.65
Total Equity	-37,183,785.39
TOTAL LIABILITIES & EQUITY	10,986,002.85

Woodmen Heights Metropolitan District #2
Profit & Loss Budget vs. Actual
January 1 through September 29, 2023

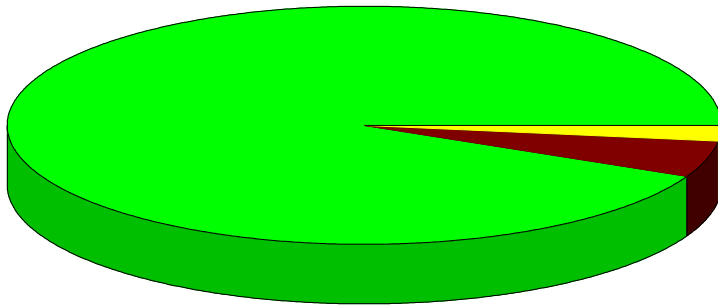
	TOTAL				
	Sep 1 - 29, 23	Jan 1 - Sep 29, 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Due From District 3 - Taxes	0.00	183,239.09	217,628.57	-34,389.48	84.2%
Fees					
Facility Fees					
Bridge Fee	0.00	2,856.05	0.00	2,856.05	100.0%
East Park Fee	0.00	9,710.57	0.00	9,710.57	100.0%
Multi Family	0.00	114,757.28	130,973.00	-16,215.72	87.62%
Single Family	13,097.25	200,824.50	218,287.50	-17,463.00	92.0%
Total Facility Fees	<u>13,097.25</u>	<u>328,148.40</u>	<u>349,260.50</u>	<u>-21,112.10</u>	<u>93.96%</u>
Platting Fees					
Rivers Park Fee	0.00	2,856.05	0.00	2,856.05	100.0%
Tiers Fee	0.00	28,560.50	0.00	28,560.50	100.0%
Total Platting Fees	<u>0.00</u>	<u>31,416.55</u>	<u>0.00</u>	<u>31,416.55</u>	<u>100.0%</u>
Taxes					
Current Year - O&M	8,470.07	838,069.07	836,558.56	1,510.51	100.18%
Spec Own Tax - O&M	739.17	49,976.83	58,559.10	-8,582.27	85.34%
Delinquent Int - O&M	15.54	200.18	0.00	200.18	100.0%
Current Year - Debt	1,818.43	2,042,727.39	2,058,030.24	-15,302.85	99.26%
Spec Own Tax - Debt	20,837.34	141,967.68	144,062.12	-2,094.44	98.55%
Delinquent Int - Debt	38.22	492.43	0.00	492.43	100.0%
Total Taxes	<u>31,918.77</u>	<u>3,073,433.58</u>	<u>3,097,210.02</u>	<u>-23,776.44</u>	<u>99.23%</u>
Total Fees	<u>45,016.02</u>	<u>3,432,998.53</u>	<u>3,446,470.52</u>	<u>-13,471.99</u>	<u>99.61%</u>
Total Income	<u>45,016.02</u>	<u>3,616,237.62</u>	<u>3,664,099.09</u>	<u>-47,861.47</u>	<u>98.69%</u>
Expense					
Directors Fees	0.00	1,800.00	0.00	1,800.00	100.0%
Contingency	0.00	0.00	30,000.00	-30,000.00	0.0%
Dues and Subscriptions	0.00	1,237.50	1,500.00	-262.50	82.5%
Election	0.00	1,715.85	7,500.00	-5,784.15	22.88%
Fees Due					
Storm Water	1,180.05	23,037.40	30,000.00	-6,962.60	76.79%
Total Fees Due	<u>1,180.05</u>	<u>23,037.40</u>	<u>30,000.00</u>	<u>-6,962.60</u>	<u>76.79%</u>
Insurance	0.00	0.00	20,000.00	-20,000.00	0.0%
Interest Expense	0.00	468,529.00	1,701,329.50	-1,232,800.50	27.54%
Parks	6,861.50	72,395.52	1,400,000.00	-1,327,604.48	5.17%
Professional Fees					
Audit	0.00	9,325.00	9,325.00	0.00	100.0%
District Management	0.00	80,000.00	120,000.00	-40,000.00	66.67%
Landscaping Maintenance	32,073.68	208,635.27	425,000.00	-216,364.73	49.09%
Legal Fees	0.00	13,783.20	25,000.00	-11,216.80	55.13%
Total Professional Fees	<u>32,073.68</u>	<u>311,743.47</u>	<u>579,325.00</u>	<u>-267,581.53</u>	<u>53.81%</u>
Postage and Delivery	0.00	0.00	500.00	-500.00	0.0%
Repairs	500.00	11,341.07	50,000.00	-38,658.93	22.68%
Treasurer Collection Fee Debt	38.36	30,658.80	30,870.45	-211.65	99.31%
Treasurer Collection Fee O&M	15.59	12,462.35	12,548.38	-86.03	99.31%
Total Expense	<u>40,669.18</u>	<u>934,920.96</u>	<u>3,863,573.33</u>	<u>-2,928,652.37</u>	<u>24.2%</u>
Net Ordinary Income	<u>4,346.84</u>	<u>2,681,316.66</u>	<u>-199,474.24</u>	<u>2,880,790.90</u>	<u>-1,344.19%</u>
Other Income/Expense					
Other Income					
Interest Income	0.00	73,817.99	20,000.00	53,817.99	369.09%
Total Other Income	<u>0.00</u>	<u>73,817.99</u>	<u>20,000.00</u>	<u>53,817.99</u>	<u>369.09%</u>
Net Other Income	<u>0.00</u>	<u>73,817.99</u>	<u>20,000.00</u>	<u>53,817.99</u>	<u>369.09%</u>
Net Income	<u><u>4,346.84</u></u>	<u><u>2,755,134.65</u></u>	<u><u>-179,474.24</u></u>	<u><u>2,934,608.89</u></u>	<u><u>-1,535.11%</u></u>

Income and Expense by Month
January 1 through September 29, 2023



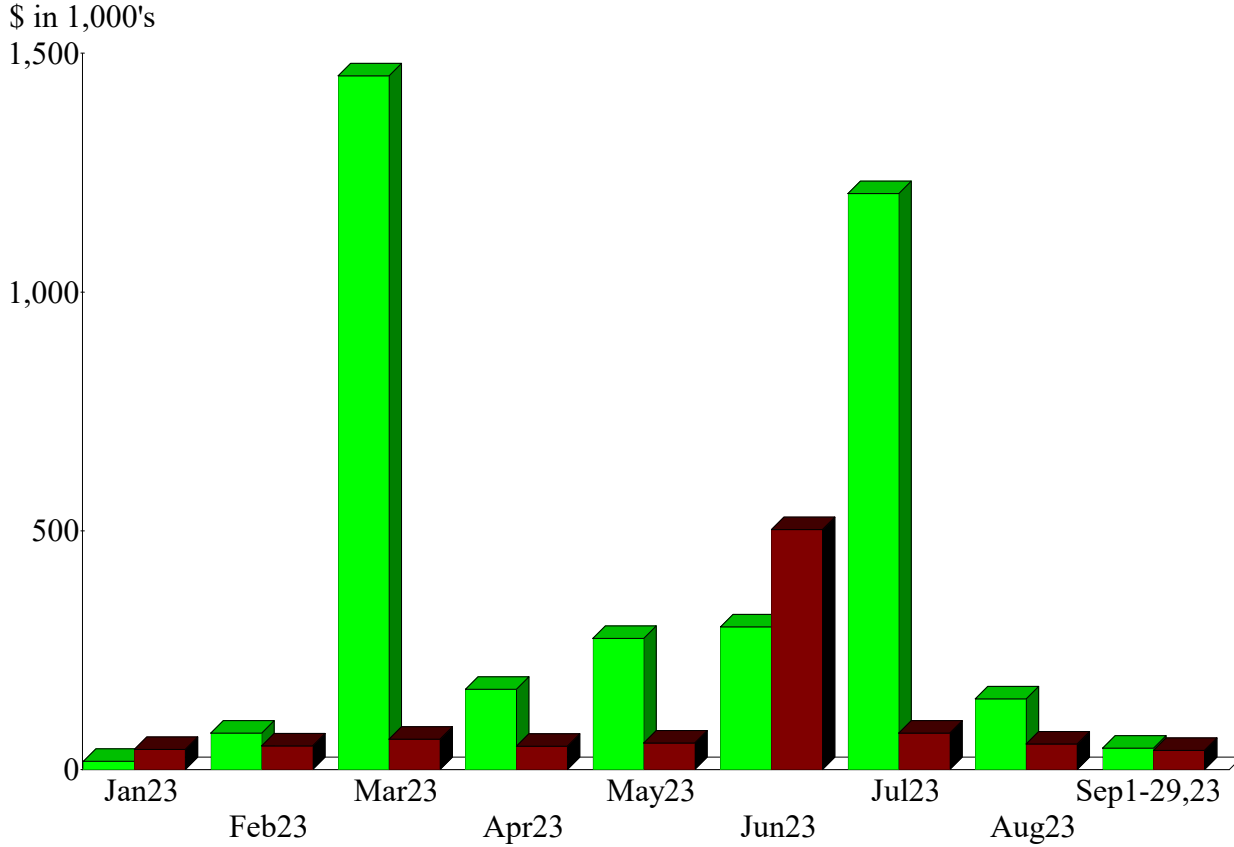
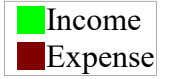
Income Summary
January 1 through September 29, 2023

Fees	93.03%
Due From District 3 - Taxes	4.97
Interest Income	2.00
Total	\$3,690,055.61



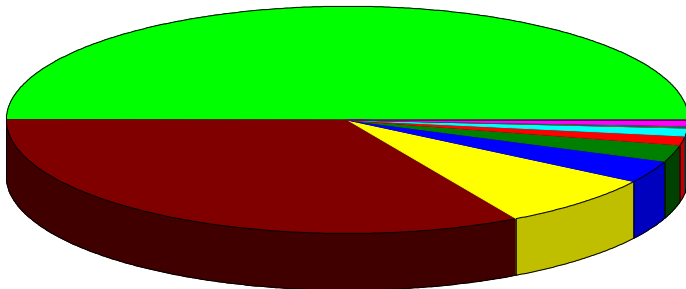
By Account

Income and Expense by Month
January 1 through September 29, 2023



Expense Summary
January 1 through September 29, 2023

Interest Expense	50.11%
Professional Fees	33.34
Parks	7.74
Treasurer Collection Fee Debt	3.28
Fees Due	2.46
Treasurer Collection Fee O&M	1.33
Repairs	1.21
Directors Fees	0.19
Election	0.18
Dues and Subscriptions	0.13
Total	\$934,920.96



By Account

Woodmen Heights Metropolitan District #3

Balance Sheet

09/28/23

As of September 28, 2023

Accrual Basis

	<u>Sep 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	133,513.58
Total Checking/Savings	<u>133,513.58</u>
Accounts Receivable	
1235 · Property Taxes Receivable	18,196.46
Total Accounts Receivable	<u>18,196.46</u>
Total Current Assets	<u>151,710.04</u>
TOTAL ASSETS	<u>151,710.04</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	1,809.77
Total Accounts Payable	<u>1,809.77</u>
Other Current Liabilities	
2025 · Deferred Property Tax Rev	18,196.46
Total Other Current Liabilities	<u>18,196.46</u>
Total Current Liabilities	<u>20,006.23</u>
Total Liabilities	20,006.23
Equity	
3910 · Retained Earnings	48,532.26
Net Income	83,171.55
Total Equity	<u>131,703.81</u>
TOTAL LIABILITIES & EQUITY	<u>151,710.04</u>

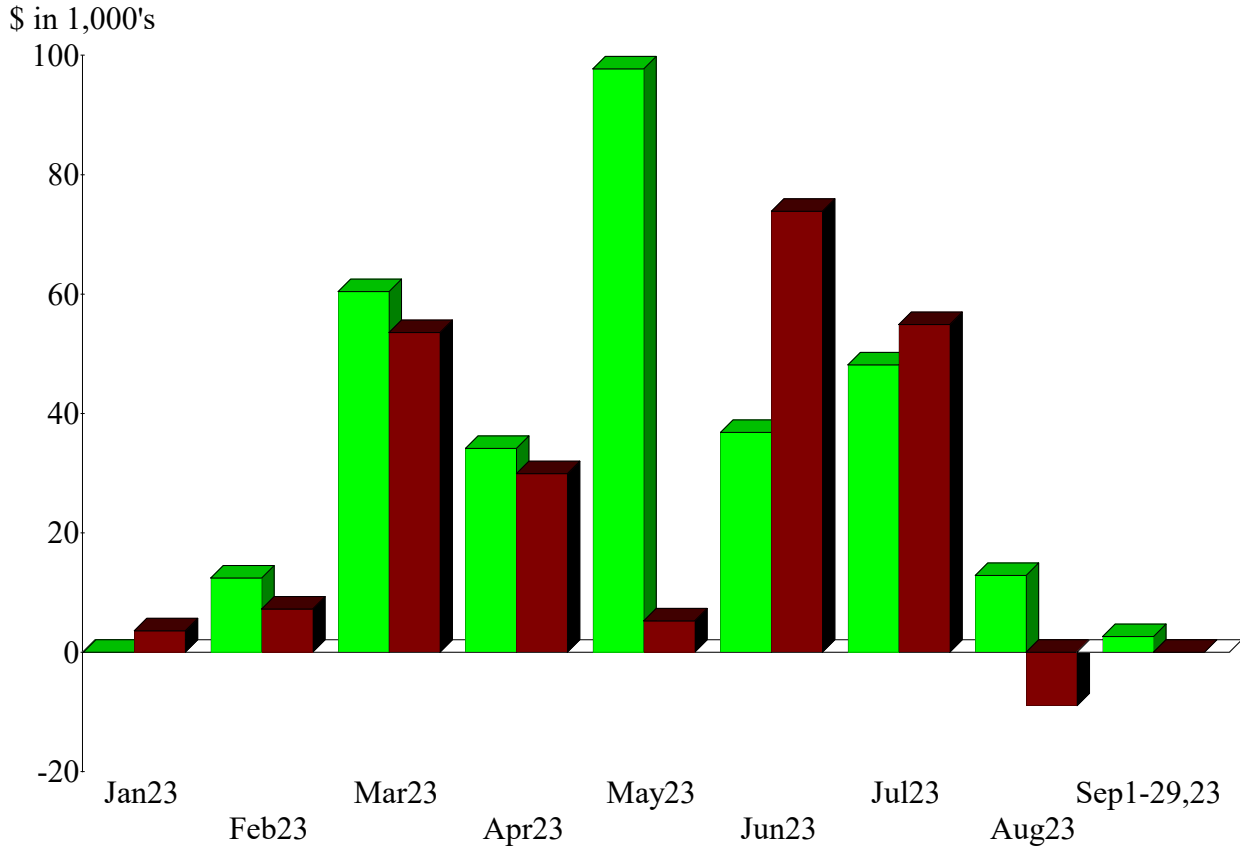
Woodmen Heights Metropolitan District #3

Profit & Loss Budget vs. Actual

January 1 through September 29, 2023

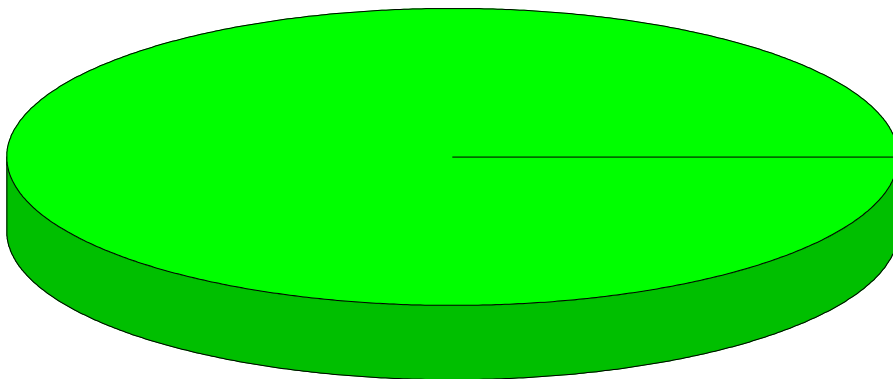
	TOTAL				
	Sep 1 - 29, 23	Jan 1 - Sep 29, 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Platting Fees					
Rivers Park Fee	0.00	1,785.74	0.00	1,785.74	100.0%
Tiers Fee	0.00	17,857.35	0.00	17,857.35	100.0%
Total Platting Fees	<u>0.00</u>	<u>19,643.09</u>	<u>0.00</u>	<u>19,643.09</u>	<u>100.0%</u>
Facility Fees					
Bridge Fee	0.00	1,785.74	0.00	1,785.74	100.0%
East Park Fee	0.00	6,071.49	0.00	6,071.49	100.0%
Facility Fees - Other	0.00	14,131.70	0.00	14,131.70	100.0%
Total Facility Fees	<u>0.00</u>	<u>21,988.93</u>	<u>0.00</u>	<u>21,988.93</u>	<u>100.0%</u>
Taxes					
Delinquent Int	0.10	56.26	0.00	56.26	100.0%
Current Year - O&M	448.06	41,883.53	44,233.45	-2,349.92	94.69%
Spec Own Tax - O&M	3.45	2,606.91	3,096.34	-489.43	84.19%
Current Year - Debt	16.97	203,879.50	217,628.57	-13,749.07	93.68%
Spec Own Tax - Debt	2,204.43	15,013.46	15,234.00	-220.54	98.55%
Delinquent Interest - DS	0.51	276.83	0.00	276.83	100.0%
Total Taxes	<u>2,673.52</u>	<u>263,716.49</u>	<u>280,192.36</u>	<u>-16,475.87</u>	<u>94.12%</u>
Total Fees	<u>2,673.52</u>	<u>305,348.51</u>	<u>280,192.36</u>	<u>25,156.15</u>	<u>108.98%</u>
Total Income	<u>2,673.52</u>	<u>305,348.51</u>	<u>280,192.36</u>	<u>25,156.15</u>	<u>108.98%</u>
Gross Profit	<u>2,673.52</u>	<u>305,348.51</u>	<u>280,192.36</u>	<u>25,156.15</u>	<u>108.98%</u>
Expense					
Audit	0.00	9,075.00	9,075.00	0.00	100.0%
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Dues and Subscriptions	0.00	328.09	500.00	-171.91	65.62%
Due to District 2 - Taxes	0.00	183,414.28	229,598.15	-46,183.87	79.89%
Election Expense	0.00	2,990.97	1,000.00	1,990.97	299.1%
Insurance	0.00	0.00	5,000.00	-5,000.00	0.0%
Professional Fees					
District Management	0.00	11,482.99	17,160.00	-5,677.01	66.92%
Legal Fees	0.00	8,527.65	3,000.00	5,527.65	284.26%
Total Professional Fees	<u>0.00</u>	<u>20,010.64</u>	<u>20,160.00</u>	<u>-149.36</u>	<u>99.26%</u>
Postage and Delivery	0.00	0.00	300.00	-300.00	0.0%
Stormwater & Facilities Maint	0.00	0.00	35,000.00	-35,000.00	0.0%
Treasurer's Collection Fee-O&M	0.05	622.44	663.50	-41.06	93.81%
Treasurers Collection Fee-Debt	0.27	3,062.34	3,264.43	-202.09	93.81%
Total Expense	<u>0.32</u>	<u>219,503.76</u>	<u>309,561.08</u>	<u>-90,057.32</u>	<u>70.91%</u>
Net Ordinary Income	<u>2,673.20</u>	<u>85,844.75</u>	<u>-29,368.72</u>	<u>115,213.47</u>	<u>-292.3%</u>
Net Income	<u><u>2,673.20</u></u>	<u><u>85,844.75</u></u>	<u><u>-29,368.72</u></u>	<u><u>115,213.47</u></u>	<u><u>-292.3%</u></u>

Income and Expense by Month
January 1 through September 29, 2023



Income Summary
January 1 through September 29, 2023

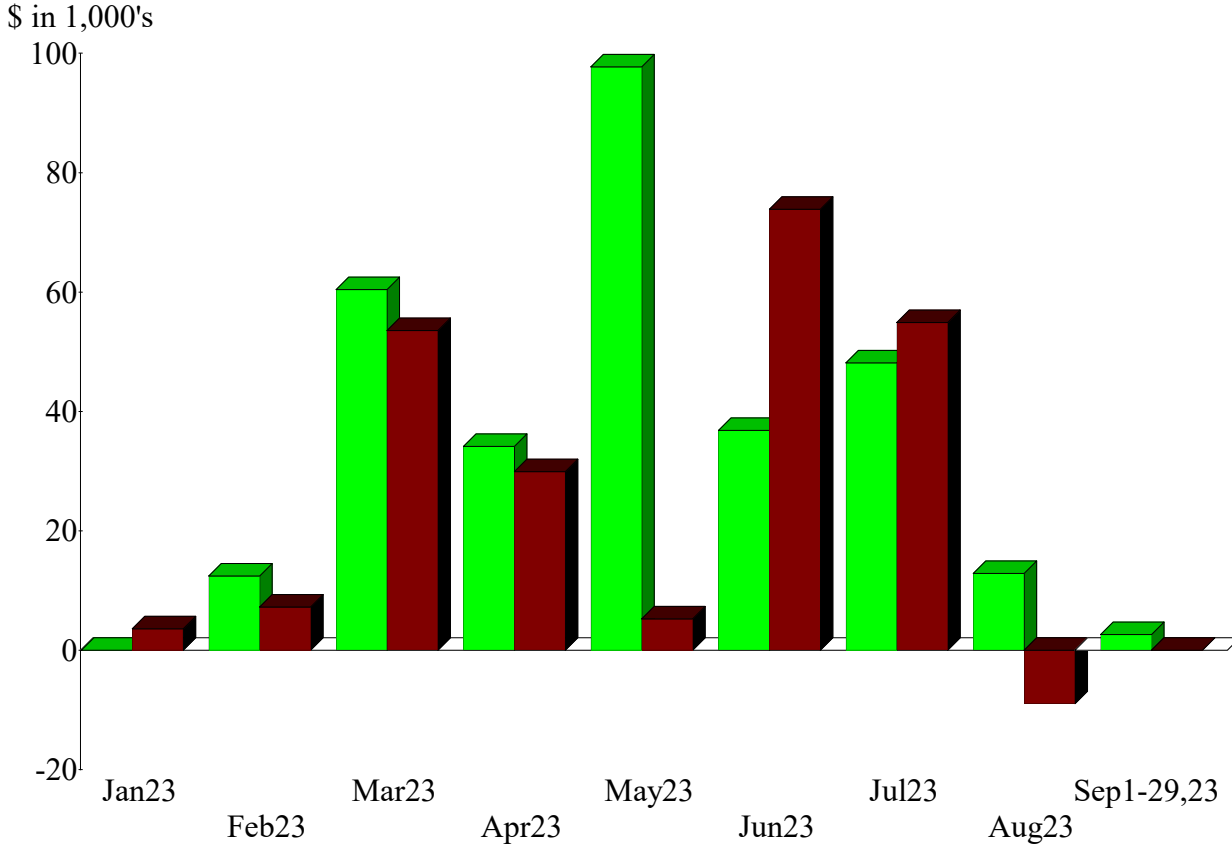
Fees	100.00%
Total	\$305,348.51



By Account

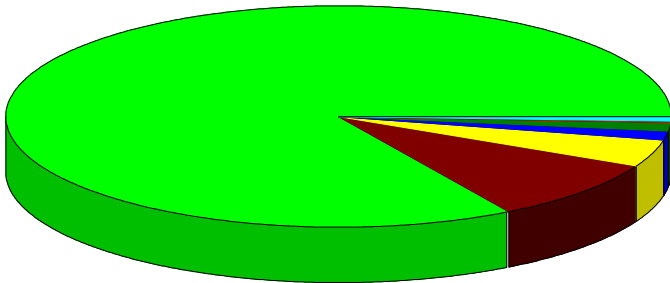
Income and Expense by Month
January 1 through September 29, 2023

Income
Expense



Expense Summary
January 1 through September 29, 2023

Due to District 2 - Taxes	83.56%
Professional Fees	9.12
Audit	4.13
Treasurers Collection Fee-Debt	1.40
Election Expense	1.36
Treasurer's Collection Fee-O&M	0.28
Dues and Subscriptions	0.15
Total	\$219,503.76



By Account