



WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3

Regular Board Meetings

Wednesday, November 2, 2022 – 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://meet.goto.com/726448573>

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

Access Code: 726-448-573

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 2023
James Morley	Secretary	May 2023
Kyle Geditz	Assistant Secretary	May 2025
VACANT	Assistant Secretary	May 2023

Woodmen Heights Metropolitan District No. 2

Board of Director	Title	Term
Les Krohnfeldt	President	May 2025
Randle W Case II	Vice-President/ Treasurer	May 2023
James Morley	Secretary	May 2023
Jack Amberg	Assistant Secretary	May 2025
Kyle Geditz	Assistant Secretary	May 2023

AGENDA

1. Call to order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of the September 7, 2022, Joint Meeting Minutes (attached)
5. District Manager Report
 - a. Shiloh Mesa Park Update and Review
 - b. D-20 School site discussion
 - c. Concrete fence repair Cumbre Vista east of park
6. Development Updates
7. Public Comment (for items not already on the agenda)
8. Legal Matters
 - a. Consider approval of Resolution Calling May2, 2023, Director Election (enclosed)

- b. Consider Approval of 2023 Annual Administrative Resolution (enclosed)
- c. Review and Consider Approval of WSDM – District Managers Engagement Letter (enclosed)
- d. Review and Consider Approval of District 1 BiggsKofford 2022 Audit Engagement Letter (enclosed)
- e. Review and Consider Approval of District 2 BiggsKofford 2022 Audit Engagement Letter (enclosed)
- f. Review and Consider Approval of District 3 BiggsKofford 2022 Audit Engagement Letter (enclosed)
- g. Consider and Discuss Existing Facility Platting Fee and Shiloh Mesa Park Improvements

9. Financial Matters

- a. Consider Approval of Unaudited Financial Statements and Payables (attached)
- b. Public Hearing on 2022 Budget Amendment
 - i. Consider Adoption of District 1 Resolution Amending 2022 Budget (enclosed)
 - ii. Consider Adoption of District 2 Resolution Amending 2022 Budget (enclosed)
 - iii. Consider Adoption of District 3 Resolution Amending 2022 Budget (enclosed)
- c. Public Hearing on 2023 Budget
 - i. Consider Adoption of District 1 Resolution Approving 2022 Budget (enclosed)
 - ii. Consider Adoption of District 2 Resolution Approving 2022 Budget (enclosed)
 - iii. Consider Adoption of District 3 Resolution Approving 2022 Budget (enclosed)

10. Adjourn:

- a. Next Regular Meeting Date – Scheduled for December 7, 2022, at 1:00 P.M.

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 a special meetings at 1:00 p.m. on Wednesday, the 1st day of November, 2022 at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, and via tele/videoconference <https://meet.goto.com/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 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 SPECIAL MEETINGS
OF THE BOARDS OF DIRECTORS OF THE
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3
SEPTEMBER 7, 2022 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 7, 2022 at 1:00 p.m., at 119 Wahsatch Avenue, Colorado Springs, Colorado 80903, and via video and telephone conference.

In attendance were Directors:

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

Also in attendance were:

K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron
Kevin Walker, WSDM
Rebecca Hardekopf, 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: Director Geditz moved to approve the Agenda as presented; seconded by Director Case II. Motion passed unanimously.
4. Approval of the July 20, 2022 Joint Meeting Minutes: Director Geditz moved to approve the July 20, 2022 Joint Meeting Minutes; seconded by Director Case II. Motion passed unanimously.
5. District Manager Report
 - a. Shiloh Mesa Park Update and Review: Mr. Walker reported that Shiloh Mesa sent a proposed warranty deed, and he is working on getting the District control of the site so construction can begin. Director Morley joined the meeting.
 - b. District 20 School Site Discussion: Mr. Walker reported the school district communicated they have no plans for the 5-acre site. Mr. Walker suggested he attend a school board meeting to discuss.
 - c. Concrete Fence Repair Cumbre Vista East of Park: Mr. Walker reported it has been difficult to find a company who is willing to repair the concrete fence. Next step is to hire a handyman to stabilize the most damaged areas. Director Geditz suggested replacing the fence with an alternative material such as vinyl or wood. Director Morley commented he may know someone who can help and will reach out.
6. Development Updates: The Board discussed development updates in the District. Director Case II noted an aerial picture of the 7-Eleven site was in the newspaper. Mr. Walker discussed the assessed valuations and a 10% increase in District No. 3 this year. He expects a 20-30% increase next year. Mr. Walker discussed a development proposal west of Tutt for a patio rental project.
7. Public Comment: There was no public comment.
8. Legal Matters:
 - a. Facility Platting Fees – Fee Revenue for East Park: Mr. Walker discussed using the Facility Platting Fee revenue for park construction now that the public improvement tiers have been paid. Further discussion at the next meeting.
9. Financial Matters
 - a. Consider Approval of Unaudited Financial Statements and Payables: Director Geditz moved to approve the Unaudited Financial Statements and Payables; seconded by Director Case II. Motion passed unanimously.
10. Adjournment: The Board adjourned the meeting at 1:31 PM.
 - a. Next Regular Meeting Date – Scheduled for October 5, 2022, at 1:00 PM.

Respectfully Submitted,

By: Recording Secretary



**RESOLUTION OF BOARD OF DIRECTORS
CALLING ELECTION**

WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1-3

§§ 32-1-804, 1-1-111(2), 1-13.5-1103(1), and 1-13.5-513(1), C.R.S.

At a meeting of the Boards of Directors (the “**Board**”) of Woodmen Heights Metropolitan District Nos. 1-3 (together the “**District**”), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the District is located entirely within El Paso County, Colorado (the “**County**”); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 2, 2023, for the purpose of electing directors and submitting ballot issues (the “**Election**”); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto, and shall also comply with Article X, § 20 of the Colorado Constitution (“**TABOR**”), as necessary; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the “**Designated Election Official**”) to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Board hereby calls the Election for the purpose of electing directors and presenting certain ballot issues and/or questions to the electorate. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.

2. The Board names Ashley B. Frisbie as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County.

3. Without limiting the foregoing, the following specific determinations also are made:
 - a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
 - b. The Board hereby directs general counsel to the District to oversee the general conduct of the Election and authorizes the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election, including notices required pursuant to TABOR; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.
4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.
5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.
6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.
7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

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ADOPTED THIS 2nd DAY OF NOVEMBER, 2022.

WOODMEN HEIGHTS METROPOLITAN
DISTRICT NOS. 1-3

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

Signature Page to Resolution Calling Election



WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1-3
ANNUAL ADMINISTRATIVE RESOLUTION
(2023)

WHEREAS, Woodmen Heights Metropolitan District Nos. 1-3 (each the “**District**”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of El Paso, Colorado (the “**County**”); and

WHEREAS, the Board of Directors (the “**Board**”) of the District, has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s legal counsel to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with §32-1-306, C.R.S.

2. The Board directs the District’s legal counsel to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by §32-1-104(2), C.R.S.

3. The Board directs the District’s legal counsel to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with §29-1-205, C.R.S.

4. The Board directs the District’s legal counsel to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§11-58-101, et seq., C.R.S.

5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by §29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with §29-1-604, C.R.S.

6. The Board directs the District’s legal counsel, if the District has authorized, but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District’s audit report or a copy of its application for exemption from audit in accordance with §29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15th, to prepare the final budget and budget message, including any amendments thereto, if necessary, and directs the District's Manager to schedule a public hearing on the proposed budget and/or amendments, and to post or publish notices thereof, and legal counsel file the budget, budget resolution and budget message with the Division on or before January 30th, all in accordance with §§29-1-101, et seq., C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, Manager and the Board when expenditures are expected to exceed appropriated amounts, and directs legal counsel to prepare all budget amendment resolutions and directs District Manager to schedule a public hearing on a proposed budget amendment and to post or publish notices thereof and to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§29-1-101, et seq., C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with §39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with §32-1-103(15), C.R.S.

12. The Board determines that each director shall receive compensation for their services as directors subject to the limitations set forth in §§32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with §32-1-902, C.R.S., the following officers for the District:

Chairman/President:	Les Krohnfeldt
Treasurer:	Randle W. Case II
Secretary:	James Morley
Assistant Secretary:	Kyle Geditz
Assistant Secretary (District No. 2):	Jack Amberg
Recording Secretary:	District Manager

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in

accordance with §32-1-902(3)(b) and §18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with §18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under §24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with §32-1-903(2) and §24-6-402(2)(c), C.R.S. The Board hereby designates <https://woodmenheightsmetro.colorado.gov/> as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, any location within the District as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to §24-32-116, C.R.S.

18. The Board determines to hold regular meetings on the first Wednesday of every month, at 1:00 PM at 119 N. Wahsatch Ave., Colorado Springs, CO 80903, and by telephone, electronic, or other means not including physical presence.

All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in §24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in §1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§1-13.5-1101, et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in §1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as the Designated Election Official (the “DEO”) of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with §1-13.5-513, C.R.S.

22. In accordance with §1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to §32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with §32-1-1604, C.R.S.

24. Pursuant to the authority set forth in §24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Rose Vallesio of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§32-1-1101.5(1.5) and (2), C.R.S.

26. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to §32-1-204(1), C.R.S., an annual report, if requested, in accordance with §32-1-207(3)(c), C.R.S.

27. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§24-10-115, et seq., C.R.S. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints the District's Manager to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

28. The Board hereby opts to exclude elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment not less than forty-five (45) days before the start of the policy year for which the option is to be exercised, in accordance with § 8-40-202(1)(a)(I)(B), C.R.S.

29. The Board hereby directs legal counsel to prepare the disclosure notice required by §32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: <https://woodmenheightsmetro.colorado.gov/>

30. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by §32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

31. In accordance with §38-35-109.5(2), C.R.S., the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

32. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with §32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by §24-71.3-118, C.R.S.

33. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

34. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

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ADOPTED NOVEMBER 2ND, 2022.

(SEAL)

DISTRICTS :

WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1-3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the Districts

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the Districts

CERTIFICATION OF RESOLUTION

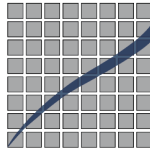
I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 2nd, 2022, at 119 N. Wahsatch Ave., Colorado Springs, CO 80903, and via teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2022.

Signature

Printed Name





BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

October 13, 2022

Woodmen Heights Metropolitan District No. 1
Board of Directors
Via email: sue.g@wsdistricts.co

We are pleased to confirm our understanding of the services we are to provide for Woodmen Heights Metropolitan District No. 1 ("District") as of and for the year ended December 31, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2022. Accounting principles generally accepted in the United States of America ("US GAAP") provide for certain required supplementary information ("RSI"), such as management's discussion and analysis ("MD&A") to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America ("US GAAS"). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by US GAAP and will be subjected to certain limited procedures, but will not be audited:

- You have informed us that the MD&A will be omitted. Our report will be modified accordingly.

We have also been engaged to report on supplementary information ("SI") other than RSI that accompanies the District's financial statements, as applicable. We will subject the SI to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS, and will provide an opinion on it in relation to the basic financial statements as a whole.

- Schedule(s) of revenues, expenditures, and changes in fund balances – budget and actual for governmental funds, as applicable

In connection with our audit of the basic financial statements, we will read any other information included with the financial statements and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

We understand that the following people or entities will use these financial statements for the enumerated purposes:

USER

PURPOSE

State of Colorado

To assist with regulatory oversight

Management

To provide assurance on the financial statements to enhance management decision-making

El Paso County

To aid in regulatory oversight

You agree that you will discuss the suitability of this presentation with us if you intend to submit these financial statements to other users or to any of the identified users for different purposes.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinions about whether your financial statements are fairly presented, in all material respects, in conformity with US GAAP; and report on the fairness of the SI referred to above when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with US GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with US GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with US GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We may also request representations from your attorneys as part of the engagement and they may bill you for responding to this inquiry.

If circumstances occur which, in our professional judgment, prevent us from completing the audit or forming opinions on the financial statements, we retain the right to withdraw from the engagement without issuing opinions or report, as permitted by our professional standards.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures – Internal Control

We will obtain an understanding of the District and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance any matters related to internal control that are required to be communicated under professional standards.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the entity in conformity with US GAAP based on information provided by you. We will perform the services in accordance with applicable professional standards.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with US GAAP with the oversight of those charged with governance.

Management is responsible for making drafts of the financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial

statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws and regulations.

With regard to including the auditor's report in an offering document, you agree that the aforementioned auditor's report, or reference to BiggsKofford, P.C., will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an offering document, including an agreement to provide permission or consent, will be a separate engagement.

You are responsible for the preparation of the SI in conformity with US GAAP. You agree to include our report on the SI in any document that contains, and indicates that we have reported on, the SI. You also agree to include the audited financial statements with any presentation of the SI that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for the presentation of the SI in accordance with US GAAP; (2) you believe the SI, including its form and content, is fairly presented in accordance with US GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the SI.

You agree to assume all management responsibilities for the other services listed above and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

You are responsible to notify us in advance of your intent to reproduce our report for any reason, in whole or in part, and to give us the opportunity to review any printed material containing our report before its issuance. Such notification does not constitute an acknowledgement on our part of any third party's intent to rely on the financial statements. With regard to financial statements published electronically or on your internet website(s), you understand that electronic sites are a means to reproduce and distribute information. We are not required to read the information contained in your sites, or to consider the consistency of other information in the electronic site with the original document.

You agree that you will not use our firm's name or the name of an employee of the firm in a communication containing a financial presentation without the written permission of our firm. If you do use our firm name or the name of an employee of the firm in a communication containing a financial presentation, you agree to include an "accountant's report" or a "disclaimer" on the financial presentation(s) which we specify. Further, you agree to provide us with printers' proofs or masters of any document that contains our firm name or the name of an employee of the firm and a financial presentation for our review and approval before printing/publishing of the document. You also agree to provide us with a copy of the final reproduced material that contains either our firm's name and/or the name of an employee of the firm and a financial presentation for our approval before it is distributed.

We value each and every one of our clients as well as each and every one of our employees. We have spent a great deal of time and resources to locate, train, and retain our employees. We respectfully request that you not solicit our employees to work for you. You agree that if you or your agents do hire one of our employees within three months of when they last worked for BiggsKofford, we will be due a finder's fee equal to 50% of the greater of the annual salary they were earning as of their last day of employment or their starting salary with the District. Payment will be due within 10 days of your receipt of our invoice. To ensure that our independence is not impaired under the *AICPA Code of Professional Conduct*, you agree to inform the engagement principal before entering into any substantive employment discussions with any of our personnel.

You understand that we provide clients with services specifically focused on identifying and addressing deficiencies in internal controls, and on searching for the existence of fraud within the entity. If you would like us to perform these services, we would be happy to discuss that opportunity with you. However, you acknowledge that those services are outside the scope of this engagement and are not included in the fees detailed below.

It is our policy to retain engagement documentation for a period of at least five years, after which time we may commence the process of destroying the contents of our engagement files. To the extent we accumulate any of your original records during the engagement, those documents will be returned to you promptly upon completion of the engagement. The balance of our engagement file, other than the compiled financial statement, which we will provide you at the conclusion of the engagement, is our property, and we will provide copies of such documents at our discretion and if compensated for any time and costs associated with the effort.

In the event we are required to respond to a subpoena, court order or other legal process for the production of documents and/or testimony related to information we obtained and/or prepared during the course of this engagement, you agree to compensate us at our standard hourly rates for the time we expend in connection with such response, and to reimburse us for all related out-of-pocket costs incurred.

You and BiggsKofford, P.C. both agree that any dispute that may arise from this engagement will, prior to resorting to litigation, be submitted for mediation before the American Arbitration Association. Both parties further agree that any such mediation shall be administered within El Paso County Colorado and the results of any such mediation shall be binding upon agreement of each party to be bound. Further, both parties agree that any potential legal action between you and BiggsKofford, P.C. shall be resolved in El Paso County District Court according to Colorado law. Our engagement ends on delivery of our audit report and any claim made concerning our services will be limited to the fees charged for those services. You agree to indemnify, defend, and hold BiggsKofford and its owners, heirs, executors, personal representatives, successors, and assigns harmless from any liability and costs resulting from knowing misrepresentations by management.

This engagement letter is contractual in nature and includes all of the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all parties.

We want you to clearly understand that this type of financial statement presentation is not designed for, and should not be used for, any purpose subject to regulation by the United States Securities and Exchange Commission ("SEC") or the securities division of any state.

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of BiggsKofford, P.C. and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to Colorado Office of the State Auditor or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of BiggsKofford, P.C. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to Colorado Office of the State Auditor or its designee. The Colorado Office of the State Auditor or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Braden Hammond is the engagement principal and is responsible for supervising the engagement and for signing the report or authorizing another individual to sign it.

Our fees for this engagement are not contingent on the results of our services. We estimate that our fees for these services will be \$9,325. You will also be billed for travel and other out-of-pocket expenses. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will keep you informed of any problems we encounter, and our fees will be adjusted accordingly. Our invoices for these fees will be rendered semi-monthly as work progresses and are payable on presentation. Any remaining balance will be due upon delivery of your financial statements. In accordance with our firm policies, work may be suspended if your account becomes overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment or for any other reason provided for in this letter, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenses through the date of the termination.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the board of directors of the District. Circumstances may arise in which our report may differ from its expected content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report or, if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, **PLEASE INITIAL EACH PAGE, SIGN THE LAST PAGE**, and return a copy to us.

Sincerely,

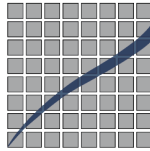
BiggsKofford, P.C.

BiggsKofford, P.C.

RESPONSE:

This letter correctly sets forth the understanding of Woodmen Heights Metropolitan District No. 1.

Officer signature: _____ Title: _____ Date: _____



BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

October 13, 2022

Woodmen Heights Metropolitan District No. 2
Board of Directors
Via email: sue.g@wsdistricts.co

We are pleased to confirm our understanding of the services we are to provide for Woodmen Heights Metropolitan District No. 2 ("District") as of and for the year ended December 31, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2022. Accounting principles generally accepted in the United States of America ("US GAAP") provide for certain required supplementary information ("RSI"), such as management's discussion and analysis ("MD&A") to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America ("US GAAS"). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by US GAAP and will be subjected to certain limited procedures, but will not be audited:

- You have informed us that the MD&A will be omitted. Our report will be modified accordingly.

We have also been engaged to report on supplementary information ("SI") other than RSI that accompanies the District's financial statements, as applicable. We will subject the SI to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS, and will provide an opinion on it in relation to the basic financial statements as a whole.

- Schedule(s) of revenues, expenditures, and changes in fund balances – budget and actual for governmental funds, as applicable

In connection with our audit of the basic financial statements, we will read any other information included with the financial statements and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

We understand that the following people or entities will use these financial statements for the enumerated purposes:

<u>USER</u>	<u>PURPOSE</u>
State of Colorado	To assist with regulatory oversight
Management	To provide assurance on the financial statements to enhance management decision-making
El Paso County	To aid in regulatory oversight

You agree that you will discuss the suitability of this presentation with us if you intend to submit these financial statements to other users or to any of the identified users for different purposes.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinions about whether your financial statements are fairly presented, in all material respects, in conformity with US GAAP; and report on the fairness of the SI referred to above when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with US GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with US GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with US GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We may also request representations from your attorneys as part of the engagement and they may bill you for responding to this inquiry.

If circumstances occur which, in our professional judgment, prevent us from completing the audit or forming opinions on the financial statements, we retain the right to withdraw from the engagement without issuing opinions or report, as permitted by our professional standards.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures – Internal Control

We will obtain an understanding of the District and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance any matters related to internal control that are required to be communicated under professional standards.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the entity in conformity with US GAAP based on information provided by you. We will perform the services in accordance with applicable professional standards.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with US GAAP with the oversight of those charged with governance.

Management is responsible for making drafts of the financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial

statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws and regulations.

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You are responsible for the preparation of the SI in conformity with US GAAP. You agree to include our report on the SI in any document that contains, and indicates that we have reported on, the SI. You also agree to include the audited financial statements with any presentation of the SI that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for the presentation of the SI in accordance with US GAAP; (2) you believe the SI, including its form and content, is fairly presented in accordance with US GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the SI.

You agree to assume all management responsibilities for the other services listed above and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

You are responsible to notify us in advance of your intent to reproduce our report for any reason, in whole or in part, and to give us the opportunity to review any printed material containing our report before its issuance. Such notification does not constitute an acknowledgement on our part of any third party's intent to rely on the financial statements. With regard to financial statements published electronically or on your internet website(s), you understand that electronic sites are a means to reproduce and distribute information. We are not required to read the information contained in your sites, or to consider the consistency of other information in the electronic site with the original document.

You agree that you will not use our firm's name or the name of an employee of the firm in a communication containing a financial presentation without the written permission of our firm. If you do use our firm name or the name of an employee of the firm in a communication containing a financial presentation, you agree to include an "accountant's report" or a "disclaimer" on the financial presentation(s) which we specify. Further, you agree to provide us with printers' proofs or masters of any document that contains our firm name or the name of an employee of the firm and a financial presentation for our review and approval before printing/publishing of the document. You also agree to provide us with a copy of the final reproduced material that contains either our firm's name and/or the name of an employee of the firm and a financial presentation for our approval before it is distributed.

We value each and every one of our clients as well as each and every one of our employees. We have spent a great deal of time and resources to locate, train, and retain our employees. We respectfully request that you not solicit our employees to work for you. You agree that if you or your agents do hire one of our employees within three months of when they last worked for BiggsKofford, we will be due a finder's fee equal to 50% of the greater of the annual salary they were earning as of their last day of employment or their starting salary with the District. Payment will be due within 10 days of your receipt of our invoice. To ensure that our independence is not impaired under the *AICPA Code of Professional Conduct*, you agree to inform the engagement principal before entering into any substantive employment discussions with any of our personnel.

You understand that we provide clients with services specifically focused on identifying and addressing deficiencies in internal controls, and on searching for the existence of fraud within the entity. If you would like us to perform these services, we would be happy to discuss that opportunity with you. However, you acknowledge that those services are outside the scope of this engagement and are not included in the fees detailed below.

It is our policy to retain engagement documentation for a period of at least five years, after which time we may commence the process of destroying the contents of our engagement files. To the extent we accumulate any of your original records during the engagement, those documents will be returned to you promptly upon completion of the engagement. The balance of our engagement file, other than the compiled financial statement, which we will provide you at the conclusion of the engagement, is our property, and we will provide copies of such documents at our discretion and if compensated for any time and costs associated with the effort.

In the event we are required to respond to a subpoena, court order or other legal process for the production of documents and/or testimony related to information we obtained and/or prepared during the course of this engagement, you agree to compensate us at our standard hourly rates for the time we expend in connection with such response, and to reimburse us for all related out-of-pocket costs incurred.

You and BiggsKofford, P.C. both agree that any dispute that may arise from this engagement will, prior to resorting to litigation, be submitted for mediation before the American Arbitration Association. Both parties further agree that any such mediation shall be administered within El Paso County Colorado and the results of any such mediation shall be binding upon agreement of each party to be bound. Further, both parties agree that any potential legal action between you and BiggsKofford, P.C. shall be resolved in El Paso County District Court according to Colorado law. Our engagement ends on delivery of our audit report and any claim made concerning our services will be limited to the fees charged for those services. You agree to indemnify, defend, and hold BiggsKofford and its owners, heirs, executors, personal representatives, successors, and assigns harmless from any liability and costs resulting from knowing misrepresentations by management.

This engagement letter is contractual in nature and includes all of the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all parties.

We want you to clearly understand that this type of financial statement presentation is not designed for, and should not be used for, any purpose subject to regulation by the United States Securities and Exchange Commission ("SEC") or the securities division of any state.

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Braden Hammond is the engagement principal and is responsible for supervising the engagement and for signing the report or authorizing another individual to sign it.

Our fees for this engagement are not contingent on the results of our services. We estimate that our fees for these services will be \$9,325. You will also be billed for travel and other out-of-pocket expenses. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will keep you informed of any problems we encounter, and our fees will be adjusted accordingly. Our invoices for these fees will be rendered semi-monthly as work progresses and are payable on presentation. Any remaining balance will be due upon delivery of your financial statements. In accordance with our firm policies, work may be suspended if your account becomes overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment or for any other reason provided for in this letter, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenses through the date of the termination.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the board of directors of the District. Circumstances may arise in which our report may differ from its expected content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report or, if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, **PLEASE INITIAL EACH PAGE, SIGN THE LAST PAGE**, and return a copy to us.

Sincerely,

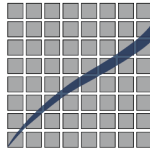
BiggsKofford, P.C.

BiggsKofford, P.C.

RESPONSE:

This letter correctly sets forth the understanding of Woodmen Heights Metropolitan District No. 2.

Officer signature: _____ Title: _____ Date: _____



BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

October 13, 2022

Woodmen Heights Metropolitan District No. 3
Board of Directors
Via email: sue.g@wsdistricts.co

We are pleased to confirm our understanding of the services we are to provide for Woodmen Heights Metropolitan District No. 3 ("District") as of and for the year ended December 31, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2022. Accounting principles generally accepted in the United States of America ("US GAAP") provide for certain required supplementary information ("RSI"), such as management's discussion and analysis ("MD&A") to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America ("US GAAS"). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by US GAAP and will be subjected to certain limited procedures, but will not be audited:

- You have informed us that the MD&A will be omitted. Our report will be modified accordingly.

We have also been engaged to report on supplementary information ("SI") other than RSI that accompanies the District's financial statements, as applicable. We will subject the SI to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS, and will provide an opinion on it in relation to the basic financial statements as a whole.

- Schedule(s) of revenues, expenditures, and changes in fund balances – budget and actual for governmental funds, as applicable

In connection with our audit of the basic financial statements, we will read any other information included with the financial statements and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

We understand that the following people or entities will use these financial statements for the enumerated purposes:

USER

PURPOSE

State of Colorado

To assist with regulatory oversight

Management

To provide assurance on the financial statements to enhance management decision-making

El Paso County

To aid in regulatory oversight

You agree that you will discuss the suitability of this presentation with us if you intend to submit these financial statements to other users or to any of the identified users for different purposes.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinions about whether your financial statements are fairly presented, in all material respects, in conformity with US GAAP; and report on the fairness of the SI referred to above when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with US GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with US GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with US GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We may also request representations from your attorneys as part of the engagement and they may bill you for responding to this inquiry.

If circumstances occur which, in our professional judgment, prevent us from completing the audit or forming opinions on the financial statements, we retain the right to withdraw from the engagement without issuing opinions or report, as permitted by our professional standards.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures – Internal Control

We will obtain an understanding of the District and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance any matters related to internal control that are required to be communicated under professional standards.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the entity in conformity with US GAAP based on information provided by you. We will perform the services in accordance with applicable professional standards.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with US GAAP with the oversight of those charged with governance.

Management is responsible for making drafts of the financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial

statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws and regulations.

With regard to including the auditor's report in an offering document, you agree that the aforementioned auditor's report, or reference to BiggsKofford, P.C., will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an offering document, including an agreement to provide permission or consent, will be a separate engagement.

You are responsible for the preparation of the SI in conformity with US GAAP. You agree to include our report on the SI in any document that contains, and indicates that we have reported on, the SI. You also agree to include the audited financial statements with any presentation of the SI that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for the presentation of the SI in accordance with US GAAP; (2) you believe the SI, including its form and content, is fairly presented in accordance with US GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the SI.

You agree to assume all management responsibilities for the other services listed above and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

You are responsible to notify us in advance of your intent to reproduce our report for any reason, in whole or in part, and to give us the opportunity to review any printed material containing our report before its issuance. Such notification does not constitute an acknowledgement on our part of any third party's intent to rely on the financial statements. With regard to financial statements published electronically or on your internet website(s), you understand that electronic sites are a means to reproduce and distribute information. We are not required to read the information contained in your sites, or to consider the consistency of other information in the electronic site with the original document.

You agree that you will not use our firm's name or the name of an employee of the firm in a communication containing a financial presentation without the written permission of our firm. If you do use our firm name or the name of an employee of the firm in a communication containing a financial presentation, you agree to include an "accountant's report" or a "disclaimer" on the financial presentation(s) which we specify. Further, you agree to provide us with printers' proofs or masters of any document that contains our firm name or the name of an employee of the firm and a financial presentation for our review and approval before printing/publishing of the document. You also agree to provide us with a copy of the final reproduced material that contains either our firm's name and/or the name of an employee of the firm and a financial presentation for our approval before it is distributed.

We value each and every one of our clients as well as each and every one of our employees. We have spent a great deal of time and resources to locate, train, and retain our employees. We respectfully request that you not solicit our employees to work for you. You agree that if you or your agents do hire one of our employees within three months of when they last worked for BiggsKofford, we will be due a finder's fee equal to 50% of the greater of the annual salary they were earning as of their last day of employment or their starting salary with the District. Payment will be due within 10 days of your receipt of our invoice. To ensure that our independence is not impaired under the *AICPA Code of Professional Conduct*, you agree to inform the engagement principal before entering into any substantive employment discussions with any of our personnel.

You understand that we provide clients with services specifically focused on identifying and addressing deficiencies in internal controls, and on searching for the existence of fraud within the entity. If you would like us to perform these services, we would be happy to discuss that opportunity with you. However, you acknowledge that those services are outside the scope of this engagement and are not included in the fees detailed below.

It is our policy to retain engagement documentation for a period of at least five years, after which time we may commence the process of destroying the contents of our engagement files. To the extent we accumulate any of your original records during the engagement, those documents will be returned to you promptly upon completion of the engagement. The balance of our engagement file, other than the compiled financial statement, which we will provide you at the conclusion of the engagement, is our property, and we will provide copies of such documents at our discretion and if compensated for any time and costs associated with the effort.

In the event we are required to respond to a subpoena, court order or other legal process for the production of documents and/or testimony related to information we obtained and/or prepared during the course of this engagement, you agree to compensate us at our standard hourly rates for the time we expend in connection with such response, and to reimburse us for all related out-of-pocket costs incurred.

You and BiggsKofford, P.C. both agree that any dispute that may arise from this engagement will, prior to resorting to litigation, be submitted for mediation before the American Arbitration Association. Both parties further agree that any such mediation shall be administered within El Paso County Colorado and the results of any such mediation shall be binding upon agreement of each party to be bound. Further, both parties agree that any potential legal action between you and BiggsKofford, P.C. shall be resolved in El Paso County District Court according to Colorado law. Our engagement ends on delivery of our audit report and any claim made concerning our services will be limited to the fees charged for those services. You agree to indemnify, defend, and hold BiggsKofford and its owners, heirs, executors, personal representatives, successors, and assigns harmless from any liability and costs resulting from knowing misrepresentations by management.

This engagement letter is contractual in nature and includes all of the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all parties.

We want you to clearly understand that this type of financial statement presentation is not designed for, and should not be used for, any purpose subject to regulation by the United States Securities and Exchange Commission ("SEC") or the securities division of any state.

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of BiggsKofford, P.C. and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to Colorado Office of the State Auditor or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of BiggsKofford, P.C. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to Colorado Office of the State Auditor or its designee. The Colorado Office of the State Auditor or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Braden Hammond is the engagement principal and is responsible for supervising the engagement and for signing the report or authorizing another individual to sign it.

Our fees for this engagement are not contingent on the results of our services. We estimate that our fees for these services will be \$9,075. You will also be billed for travel and other out-of-pocket expenses. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will keep you informed of any problems we encounter, and our fees will be adjusted accordingly. Our invoices for these fees will be rendered semi-monthly as work progresses and are payable on presentation. Any remaining balance will be due upon delivery of your financial statements. In accordance with our firm policies, work may be suspended if your account becomes overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment or for any other reason provided for in this letter, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenses through the date of the termination.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the board of directors of the District. Circumstances may arise in which our report may differ from its expected content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report or, if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, **PLEASE INITIAL EACH PAGE, SIGN THE LAST PAGE**, and return a copy to us.

Sincerely,

BiggsKofford, P.C.

BiggsKofford, P.C.

RESPONSE:

This letter correctly sets forth the understanding of Woodmen Heights Metropolitan District No. 3.

Officer signature: _____ Title: _____ Date: _____



Woodmen Heights Metropolitan District #1

Balance Sheet

10/28/22

As of October 28, 2022

Accrual Basis

	Oct 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Eastern Colorado Bank Checking	1,290,246.61
1110 · WHMD Wells Fargo Checking	72,211.20
Total Checking/Savings	1,362,457.81
Total Current Assets	1,362,457.81
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	-1,898,894.00
Total Fixed Assets	992,615.68
TOTAL ASSETS	2,355,073.49
LIABILITIES & EQUITY	
Equity	
3000 · Opening Balance Equity	-291,538.89
3910 · Retained Earnings	960,515.80
Net Income	1,686,096.58
Total Equity	2,355,073.49
TOTAL LIABILITIES & EQUITY	2,355,073.49

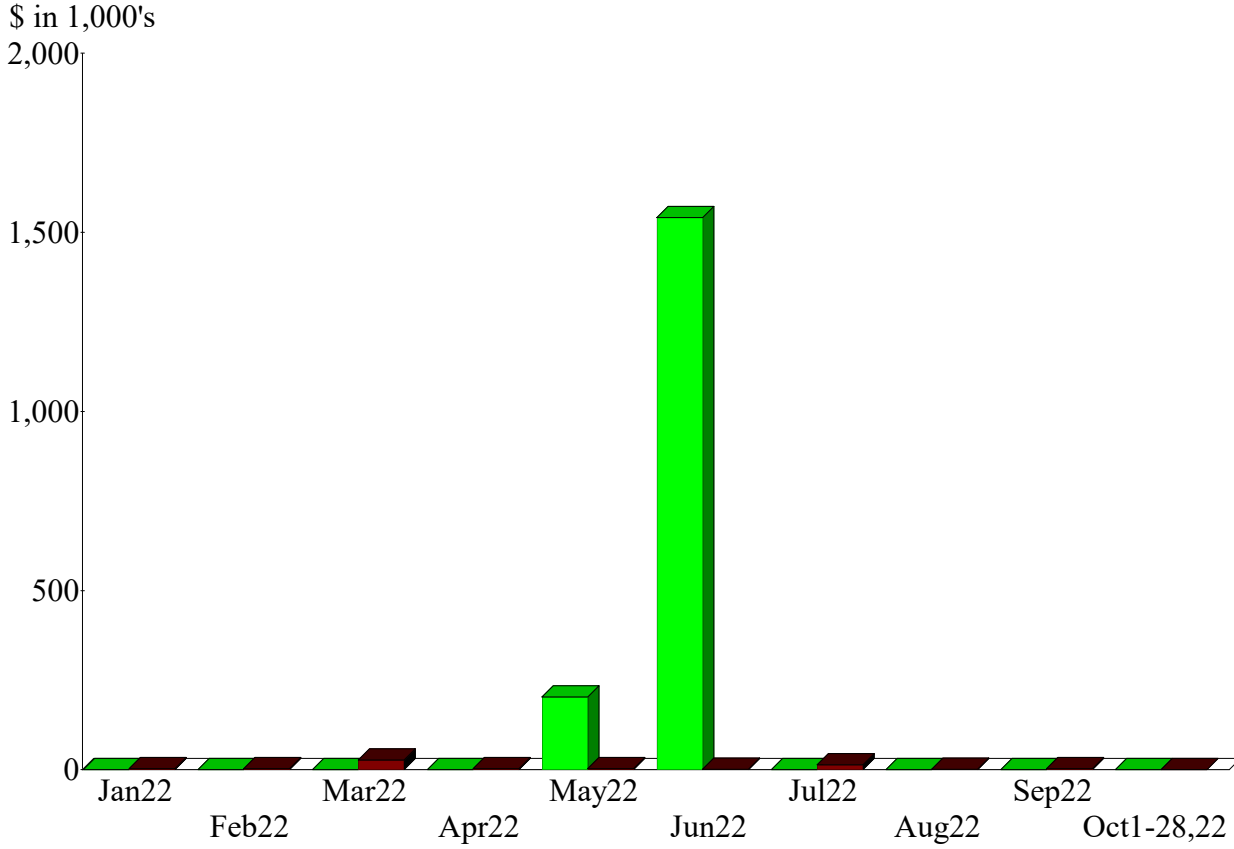
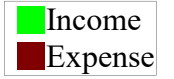
Woodmen Heights Metropolitan District #1

Profit & Loss Budget vs. Actual

January 1 through October 28, 2022

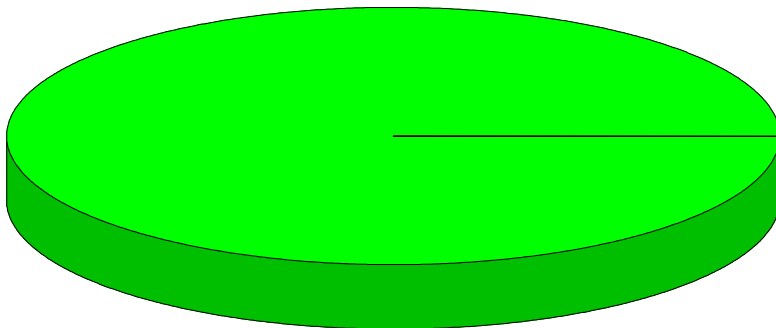
	TOTAL				
	Oct 1 - 28, 22	Jan 1 - Oct 28, 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Platting Fees					
Tiers Fee	0.00	1,719,878.99	0.00	1,719,878.99	100.0%
Rivers Park Fee	0.00	4,568.00	0.00	4,568.00	100.0%
Total Platting Fees	<u>0.00</u>	<u>1,724,446.99</u>	<u>0.00</u>	<u>1,724,446.99</u>	<u>100.0%</u>
Facility Fees					
East Park Fee	0.00	15,531.20	0.00	15,531.20	100.0%
Bridge Fees	0.00	4,568.00	0.00	4,568.00	100.0%
Total Facility Fees	<u>0.00</u>	<u>20,099.20</u>	<u>0.00</u>	<u>20,099.20</u>	<u>100.0%</u>
Total Fees	<u>0.00</u>	<u>1,744,546.19</u>	<u>0.00</u>	<u>1,744,546.19</u>	<u>100.0%</u>
Total Income	<u>0.00</u>	<u>1,744,546.19</u>	<u>0.00</u>	<u>1,744,546.19</u>	<u>100.0%</u>
Expense					
Parks					
Rivers FM	0.00	25,143.54	0.00	25,143.54	100.0%
Total Parks	<u>0.00</u>	<u>25,143.54</u>	<u>0.00</u>	<u>25,143.54</u>	<u>100.0%</u>
Copies & Postage	0.00	0.00	500.00	-500.00	0.0%
Fees Due					
BOD	0.00	1,100.00	0.00	1,100.00	100.0%
Total Fees Due	<u>0.00</u>	<u>1,100.00</u>	<u>0.00</u>	<u>1,100.00</u>	<u>100.0%</u>
6060 · Bank Service Charges	0.00	1,289.47	0.00	1,289.47	100.0%
6090 · Business License & Fees	0.00	794.11	0.00	794.11	100.0%
6155 · Directors Fees	0.00	0.00	6,000.00	-6,000.00	0.0%
6160 · Dues and Subscriptions	0.00	269.25	0.00	269.25	100.0%
6170 · Election Expense	0.00	1,689.72	1,000.00	689.72	168.97%
6180 · Insurance	0.00	775.00	0.00	775.00	100.0%
6570 · Professional Fees					
District Management	0.00	10,080.00	13,500.00	-3,420.00	74.67%
6571 · Accounting	0.00	8,825.00	8,500.00	325.00	103.82%
6572 · Legal Fees	0.00	9,002.55	0.00	9,002.55	100.0%
Total 6570 · Professional Fees	<u>0.00</u>	<u>27,907.55</u>	<u>22,000.00</u>	<u>5,907.55</u>	<u>126.85%</u>
6610 · Postage and Delivery	0.00	244.75	0.00	244.75	100.0%
6612 · RE Property Taxes	0.00	30.18	0.00	30.18	100.0%
Total Expense	<u>0.00</u>	<u>59,243.57</u>	<u>29,500.00</u>	<u>29,743.57</u>	<u>200.83%</u>
Net Ordinary Income	<u>0.00</u>	<u>1,685,302.62</u>	<u>-29,500.00</u>	<u>1,714,802.62</u>	<u>-5,712.89%</u>
Other Income/Expense					
Other Income					
7010 · Interest Income					
O&M	0.00	775.67	700.00	75.67	110.81%
7010 · Interest Income - Other	0.00	18.29	0.00	18.29	100.0%
Total 7010 · Interest Income	<u>0.00</u>	<u>793.96</u>	<u>700.00</u>	<u>93.96</u>	<u>113.42%</u>
Net Income	<u><u>0.00</u></u>	<u><u>1,686,096.58</u></u>	<u><u>-28,800.00</u></u>	<u><u>1,714,896.58</u></u>	<u><u>-5,854.5%</u></u>

Income and Expense by Month
January 1 through October 28, 2022



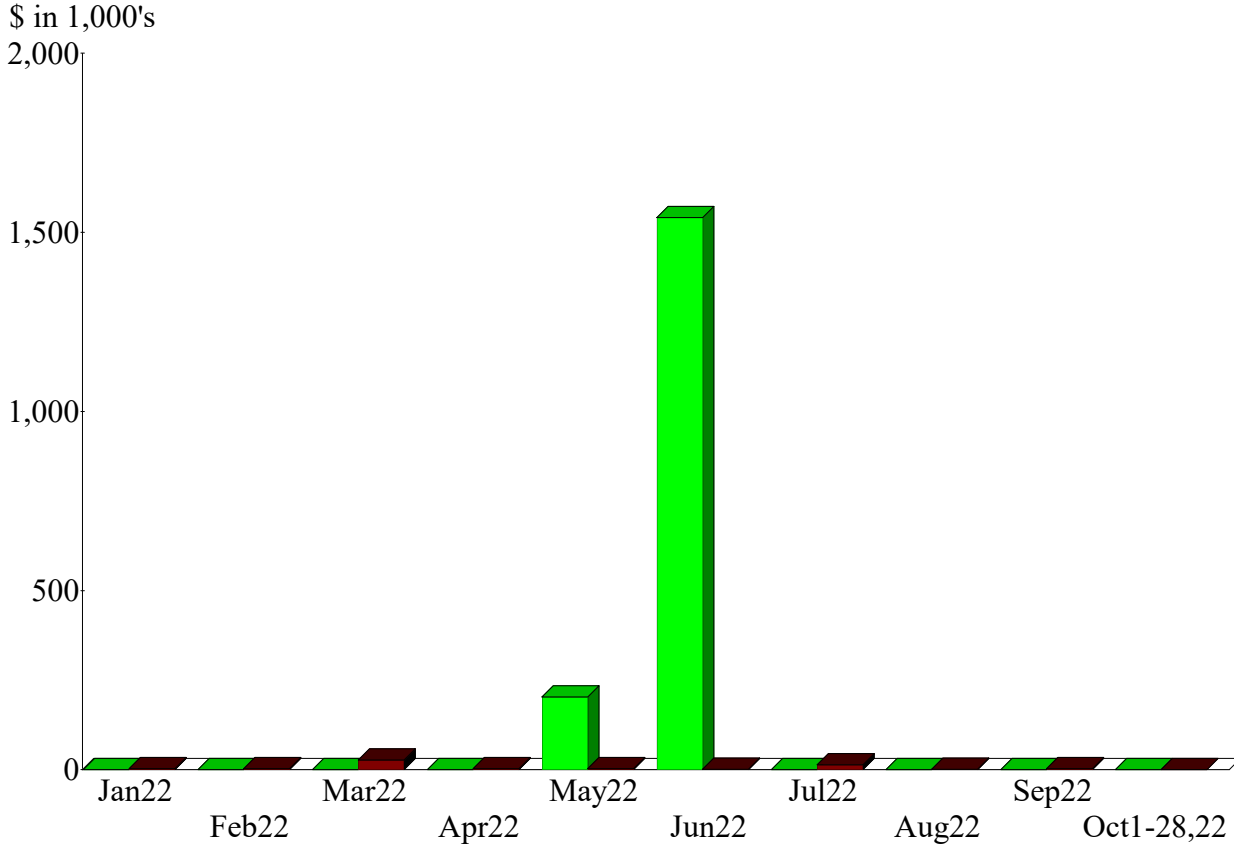
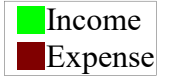
Income Summary
January 1 through October 28, 2022

Income	99.95%
Expense	0.05%
Total	\$1,745,340.15



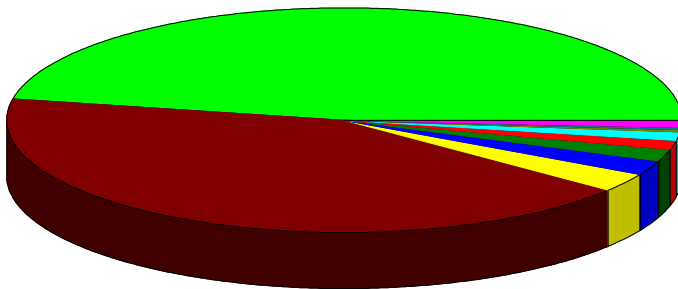
By Account

Income and Expense by Month
January 1 through October 28, 2022



Expense Summary
January 1 through October 28, 2022

6570 · Professional Fees	47.11%
Parks	42.44
6170 · Election Expense	2.85
6060 · Bank Service Charges	2.18
Fees Due	1.86
6090 · Business License & Fees	1.34
6180 · Insurance	1.31
6160 · Dues and Subscriptions	0.45
6610 · Postage and Delivery	0.41
6612 · RE Property Taxes	0.05
Total	\$59,243.57



By Account

Woodmen Heights Metropolitan District #2

Balance Sheet

10/28/22

As of October 28, 2022

Accrual Basis

	<u>Oct 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	2,345,533.59
1112 · PNC Bank Reserve 9339	1,166,690.13
1111 · PNC Bank Loan 9048	1,903,139.76
UMB 2020B-1 Bond 394.1	129,649.53
UMB 2020B-1 Reserve 394.2	734,280.35
UMB 2020B-1 Surplus 394.3	734,280.35
Total Checking/Savings	<u>7,013,573.71</u>
Accounts Receivable	
1210 · Accounts Receivable	956,013.41
1230 · Property Taxes Receivable	5,008.63
Total Accounts Receivable	<u>961,022.04</u>
Other Current Assets	
Due From District No. 3	3,884.00
Total Other Current Assets	<u>3,884.00</u>
Total Current Assets	<u>7,978,479.75</u>
TOTAL ASSETS	<u>7,978,479.75</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2022 · Deferred Property Tax Rev	5,008.63
2030 · Interest Payable - 2020 Loan	40,074.00
2031 · Interest Payable - 2020B1	19,036.00
2032 · Interest Payable - 2020B2	554,028.00
Total Other Current Liabilities	<u>618,146.63</u>
Total Current Liabilities	618,146.63
Long Term Liabilities	
2650 · Series 2020A Loan	33,865,000.00
2640 · Series 2020B-2 Bond	6,714,000.00
2630 · Series 2020B-1 Bond	7,310,000.00
Total Long Term Liabilities	<u>47,889,000.00</u>
Total Liabilities	48,507,146.63
Equity	
3000 · Opening Balance Equity	1,293,534.46
3910 · Retained Earnings	-45,876,369.41
Net Income	4,054,168.07
Total Equity	<u>-40,528,666.88</u>
TOTAL LIABILITIES & EQUITY	<u>7,978,479.75</u>

Woodmen Heights Metropolitan District #2

Profit & Loss Budget vs. Actual

January 1 through October 28, 2022

	TOTAL				
	Oct 1 - 28, 22	Jan 1 - Oct 28, 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Due From District 3 - Taxes	1,534.90	182,868.37	0.00	182,868.37	100.0%
Fees					
Facility Fees					
Bridge Fee	9,560.00	39,178.58	27,500.00	11,678.58	142.47%
East Park Fee	0.00	100,703.17	93,500.00	7,203.17	107.7%
Facility Fees - Other	49,967.04	1,362,189.42	0.00	1,362,189.42	100.0%
Total Facility Fees	59,527.04	1,502,071.17	121,000.00	1,381,071.17	1,241.38%
Impact Fees					
Impact Fees Res Multi	0.00	0.00	74,841.60	-74,841.60	0.0%
Impact Fees Residential	0.00	0.00	415,786.00	-415,786.00	0.0%
Total Impact Fees	0.00	0.00	490,627.60	-490,627.60	0.0%
Platting Fees					
Rivers Park Fee	9,560.00	39,178.58	27,500.00	11,678.58	142.47%
Tiers Fee	95,600.00	391,785.80	275,000.00	116,785.80	142.47%
Total Platting Fees	105,160.00	430,964.38	302,500.00	128,464.38	142.47%
Taxes					
Current Year - O&M	677.05	805,819.37	807,266.70	-1,447.33	99.82%
Spec Own Tax - O&M	7,178.48	62,993.28	56,508.67	6,484.61	111.48%
Delinquent Int - O&M	33.64	362.90	0.00	362.90	100.0%
Prior Year	0.00	45.39	0.00	45.39	100.0%
Current Year - Debt	1,665.62	1,982,408.29	1,985,968.91	-3,560.62	99.82%
Spec Own Tax - Debt	17,659.87	154,970.68	0.00	154,970.68	100.0%
Delinquent Int - Debt	82.77	892.81	0.00	892.81	100.0%
Total Taxes	27,297.43	3,007,492.72	2,849,744.28	157,748.44	105.54%
Fees - Other	0.00	0.00	182,103.64	-182,103.64	0.0%
Total Fees	191,984.47	4,940,528.27	3,945,975.52	994,552.75	125.2%
Reimbursements	0.00	15,676.02	0.00	15,676.02	100.0%
Total Income	193,519.37	5,139,072.66	3,945,975.52	1,193,097.14	130.24%
Gross Profit	193,519.37	5,139,072.66	3,945,975.52	1,193,097.14	130.24%
Expense					
Property Tax	0.00	414.42	0.00	414.42	100.0%
Bank Service Charges	0.00	0.00	0.00	0.00	0.0%
Bond Expense					
Debt Service	0.00	0.00	870,000.00	-870,000.00	0.0%
Debt Service Interest	0.00	480,883.00	1,418,641.00	-937,758.00	33.9%
Total Bond Expense	0.00	480,883.00	2,288,641.00	-1,807,758.00	21.01%
Capital Facilities	0.00	0.00	100,000.00	-100,000.00	0.0%
Contingency	0.00	0.00	40,000.00	-40,000.00	0.0%
Copies & Postage	0.00	108.60	0.00	108.60	100.0%
Dues and Subscriptions	0.00	1,237.50	500.00	737.50	247.5%
Election	0.00	795.40	7,500.00	-6,704.60	10.61%
Fees Due					

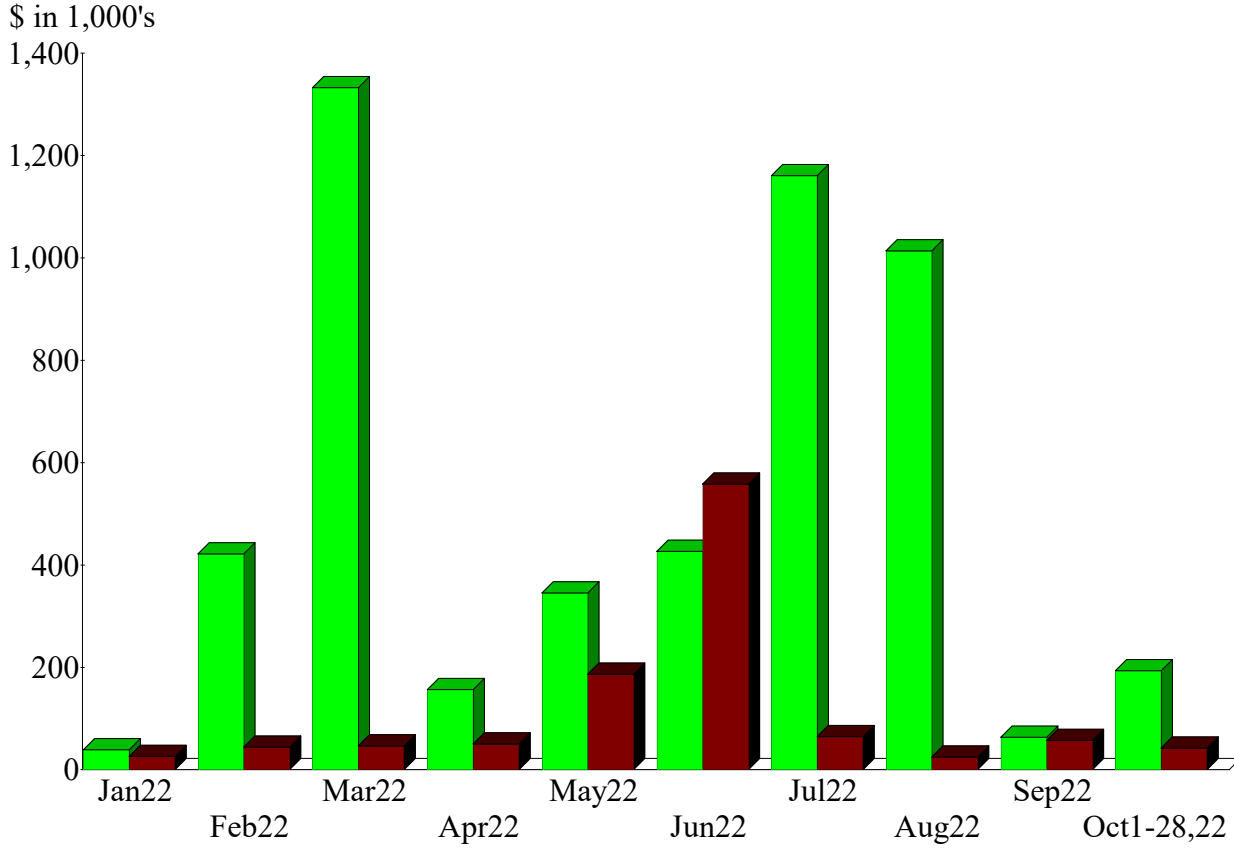
Woodmen Heights Metropolitan District #2

Profit & Loss Budget vs. Actual

January 1 through October 28, 2022

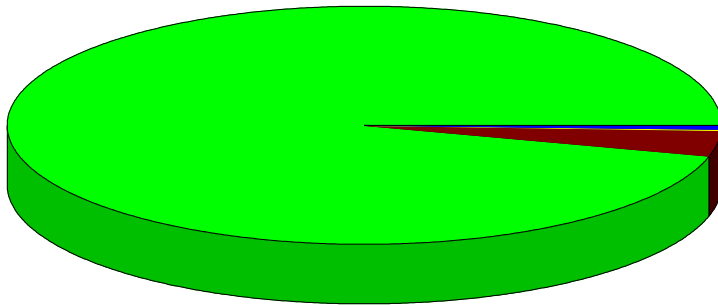
	TOTAL				
	Oct 1 - 28, 22	Jan 1 - Oct 28, 22	Budget	\$ Over Budget	% of Budget
Tiers Fee Expense	0.00	133,305.00	0.00	133,305.00	100.0%
Storm Water	0.00	6,468.97	7,500.00	-1,031.03	86.25%
Total Fees Due	0.00	139,773.97	7,500.00	132,273.97	1,863.65%
Insurance	0.00	0.00	12,000.00	-12,000.00	0.0%
Miscellaneous	0.00	6.99	1,000.00	-993.01	0.7%
Parks	0.00	6,249.96	0.00	6,249.96	100.0%
Professional Fees					
Audit	0.00	8,825.00	19,000.00	-10,175.00	46.45%
District Management	0.00	80,640.00	120,000.00	-39,360.00	67.2%
Engineering	0.00	16,864.50	0.00	16,864.50	100.0%
Landscaping Maintenance					
Landscape Maintenance Other	0.00	103,952.12	0.00	103,952.12	100.0%
Trails at Forest Meadows	8,450.87	36,065.05	0.00	36,065.05	100.0%
Shiloh Mesa	3,751.66	-805.66	0.00	-805.66	100.0%
Quail Brush Creek	3,793.70	18,466.49	0.00	18,466.49	100.0%
Forest Meadows	4,231.21	21,759.07	0.00	21,759.07	100.0%
KF-103	10,638.32	46,780.85	0.00	46,780.85	100.0%
FMCG - Water	0.00	-80.00	0.00	-80.00	100.0%
Landscaping Maintenance - Other	11,174.25	71,412.50	425,000.00	-353,587.50	16.8%
Total Landscaping Maintenance	42,040.01	297,550.42	425,000.00	-127,449.58	70.01%
Legal Fees	0.00	13,288.05	30,000.00	-16,711.95	44.29%
Total Professional Fees	42,040.01	417,167.97	594,000.00	-176,832.03	70.23%
Postage and Delivery	0.00	92.35	200.00	-107.65	46.18%
Repairs	0.00	6,522.17	50,000.00	-43,477.83	13.04%
Repay Developer Advance	0.00	0.00	275,000.00	-275,000.00	0.0%
Treasurer Collection Fee Debt	26.23	29,750.00	29,789.53	-39.53	99.87%
Treasurer Collection Fee O&M	10.66	12,092.94	12,109.00	-16.06	99.87%
Utilities - Water	0.00	4,713.69	0.00	4,713.69	100.0%
Total Expense	42,076.90	1,099,808.96	3,418,239.53	-2,318,430.57	32.18%
Net Ordinary Income	151,442.47	4,039,263.70	527,735.99	3,511,527.71	765.4%
Other Income/Expense					
Other Income					
Interest Income	0.00	14,904.37	96.00	14,808.37	15,525.39%
Total Other Income	0.00	14,904.37	96.00	14,808.37	15,525.39%
Net Other Income	0.00	14,904.37	96.00	14,808.37	15,525.39%
Net Income	151,442.47	4,054,168.07	527,831.99	3,526,336.08	768.08%

Income and Expense by Month
January 1 through October 28, 2022



Income Summary
January 1 through October 28, 2022

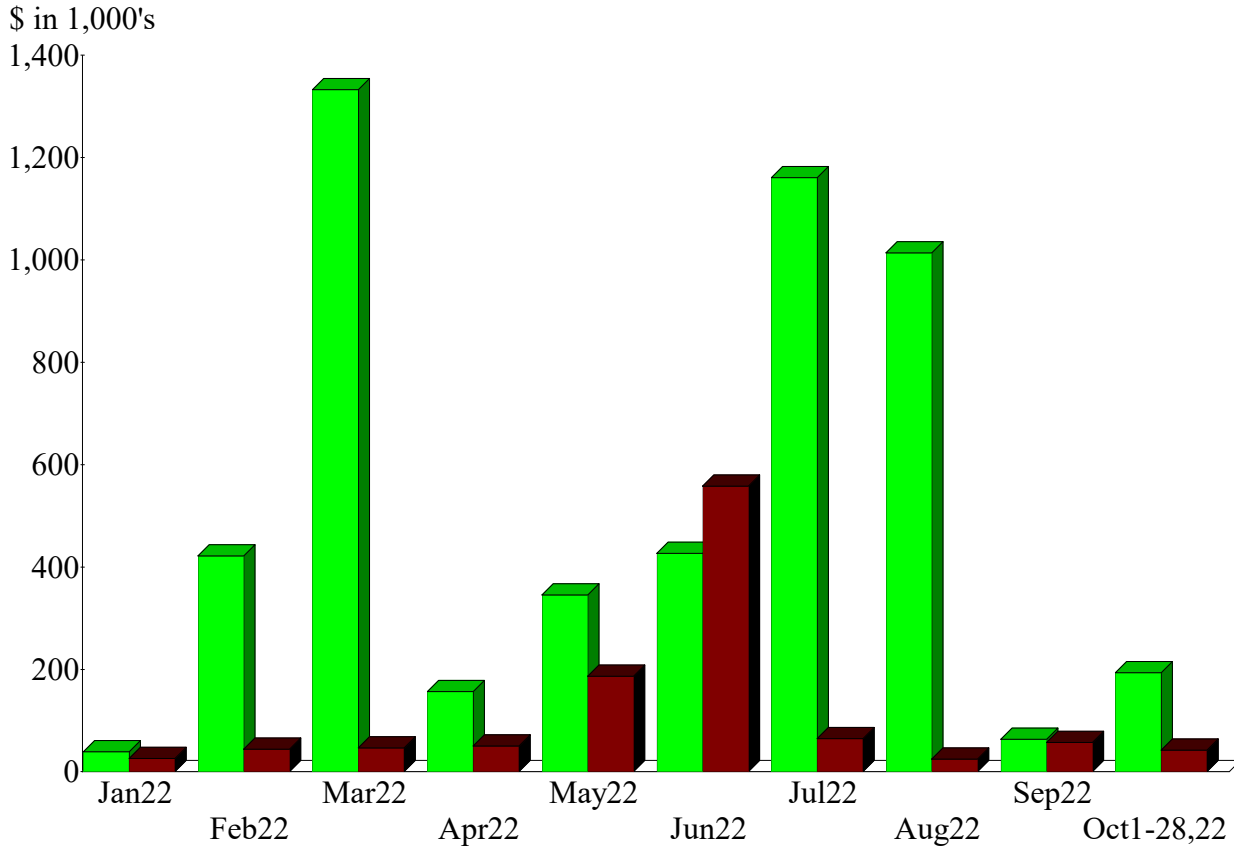
Fees	95.86%
Due From District 3 - Taxes	3.55
Reimbursements	0.30
Interest Income	0.29
Total	\$5,153,977.03



By Account

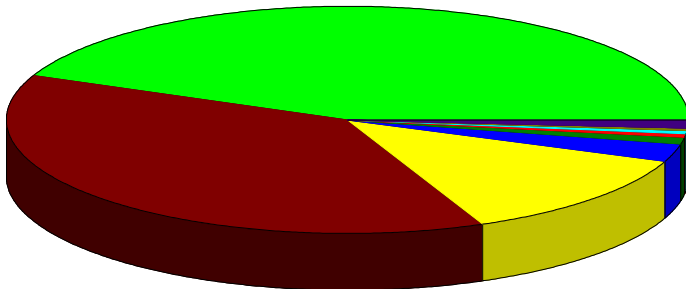
Income and Expense by Month
January 1 through October 28, 2022

Income
Expense



Expense Summary
January 1 through October 28, 2022

Bond Expense	43.72%
Professional Fees	37.93
Fees Due	12.71
Treasurer Collection Fee Debt	2.71
Treasurer Collection Fee O&M	1.10
Repairs	0.59
Parks	0.57
Utilities - Water	0.43
Dues and Subscriptions	0.11
Election	0.07
Other	0.06
Total	\$1,099,808.96



By Account

Woodmen Heights Metropolitan District #3

Balance Sheet

As of October 28, 2022

	<u>Oct 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	64,923.97
Total Checking/Savings	<u>64,923.97</u>
Accounts Receivable	
1211 · AR Couty Treasurer	883.30
Total Accounts Receivable	<u>883.30</u>
Total Current Assets	<u>65,807.27</u>
TOTAL ASSETS	<u>65,807.27</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	1,953.33
Total Accounts Payable	<u>1,953.33</u>
Other Current Liabilities	
Due to Discrict No. 2	3,884.00
2025 · Deferred Property Tax Rev WH3	883.30
Total Other Current Liabilities	<u>4,767.30</u>
Total Current Liabilities	<u>6,720.63</u>
Total Liabilities	6,720.63
Equity	
3910 · Retained Earnings	79,219.46
Net Income	-20,132.82
Total Equity	<u>59,086.64</u>
TOTAL LIABILITIES & EQUITY	<u>65,807.27</u>

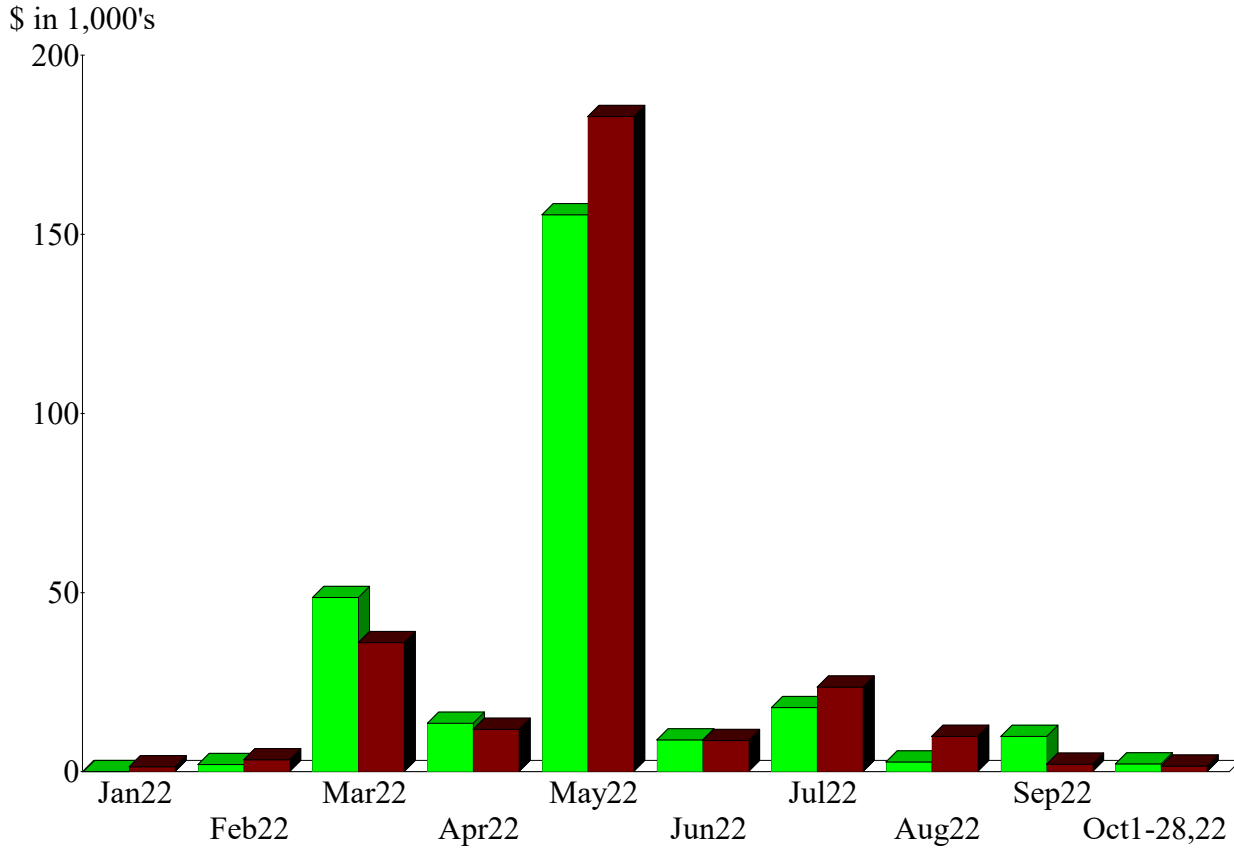
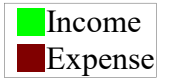
Woodmen Heights Metropolitan District #3

Profit & Loss Budget vs. Actual

January 1 through October 28, 2022

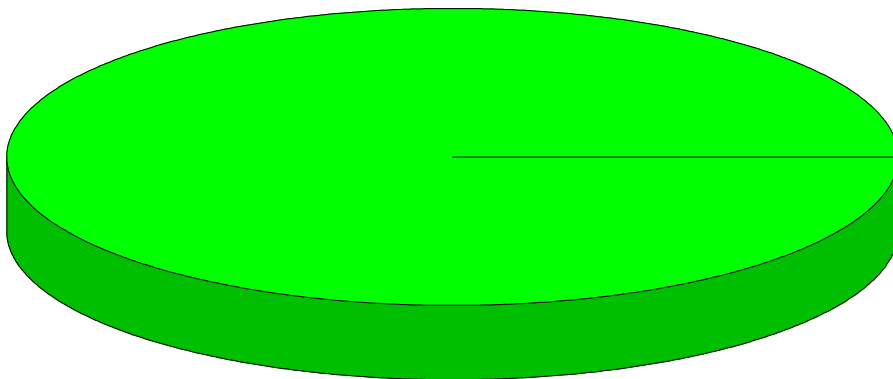
	TOTAL				
	Oct 1 - 28, 22	Jan 1 - Oct 28, 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Taxes					
Delinquent Int	0.00	87.10	0.00	87.10	100.0%
Current Year - O&M	0.00	69,911.41	70,166.70	-255.29	99.64%
Spec Own Tax - O&M	623.94	5,475.29	4,911.67	563.62	111.48%
Current Year - Debt	0.00	171,982.08	172,610.08	-628.00	99.64%
Spec Own Tax - Debt	1,534.90	13,469.26	12,082.71	1,386.55	111.48%
Delinquent Interest - DS	0.00	214.26	0.00	214.26	100.0%
Total Taxes	<u>2,158.84</u>	<u>261,139.40</u>	<u>259,771.16</u>	<u>1,368.24</u>	<u>100.53%</u>
Total Fees	<u>2,158.84</u>	<u>261,139.40</u>	<u>259,771.16</u>	<u>1,368.24</u>	<u>100.53%</u>
Total Income	<u>2,158.84</u>	<u>261,139.40</u>	<u>259,771.16</u>	<u>1,368.24</u>	<u>100.53%</u>
Gross Profit	2,158.84	261,139.40	259,771.16	1,368.24	100.53%
Expense					
Contingency	0.00	0.00	1,500.00	-1,500.00	0.0%
Copies & Postage	0.00	0.00	300.00	-300.00	0.0%
Dues and Subscriptions	0.00	427.53	500.00	-72.47	85.51%
Due to District 2 - Taxes	1,534.90	182,868.37	182,103.64	764.73	100.42%
Election Expense	0.00	549.40	1,000.00	-450.60	54.94%
Fees Due					
Rivers Park Fee	0.00	4,568.00	0.00	4,568.00	100.0%
Tiers Fee	0.00	45,680.00	0.00	45,680.00	100.0%
Bridge Fee	0.00	4,568.00	0.00	4,568.00	100.0%
East Park Fee	0.00	15,531.20	0.00	15,531.20	100.0%
Total Fees Due	<u>0.00</u>	<u>70,347.20</u>	<u>0.00</u>	<u>70,347.20</u>	<u>100.0%</u>
Insurance	0.00	0.00	5,000.00	-5,000.00	0.0%
Miscellaneous	0.00	0.00	1,500.00	-1,500.00	0.0%
Professional Fees					
District Management	0.00	10,080.00	15,000.00	-4,920.00	67.2%
Accounting	0.00	8,825.00	0.00	8,825.00	100.0%
Legal Fees	0.00	4,541.79	2,500.00	2,041.79	181.67%
Total Professional Fees	<u>0.00</u>	<u>23,446.79</u>	<u>17,500.00</u>	<u>5,946.79</u>	<u>133.98%</u>
Stormwater & Facilities Maint	0.00	0.00	35,000.00	-35,000.00	0.0%
Treasurer's Collection Fee-O&M	0.00	1,049.97	1,052.50	-2.53	99.76%
Treasurers Collection Fee-Debt	0.00	2,582.96	2,589.15	-6.19	99.76%
Total Expense	<u>1,534.90</u>	<u>281,272.22</u>	<u>248,045.29</u>	<u>33,226.93</u>	<u>113.4%</u>
Net Ordinary Income	<u>623.94</u>	<u>-20,132.82</u>	<u>11,725.87</u>	<u>-31,858.69</u>	<u>-171.7%</u>
Net Income	<u><u>623.94</u></u>	<u><u>-20,132.82</u></u>	<u><u>11,725.87</u></u>	<u><u>-31,858.69</u></u>	<u><u>-171.7%</u></u>

Income and Expense by Month
January 1 through October 28, 2022



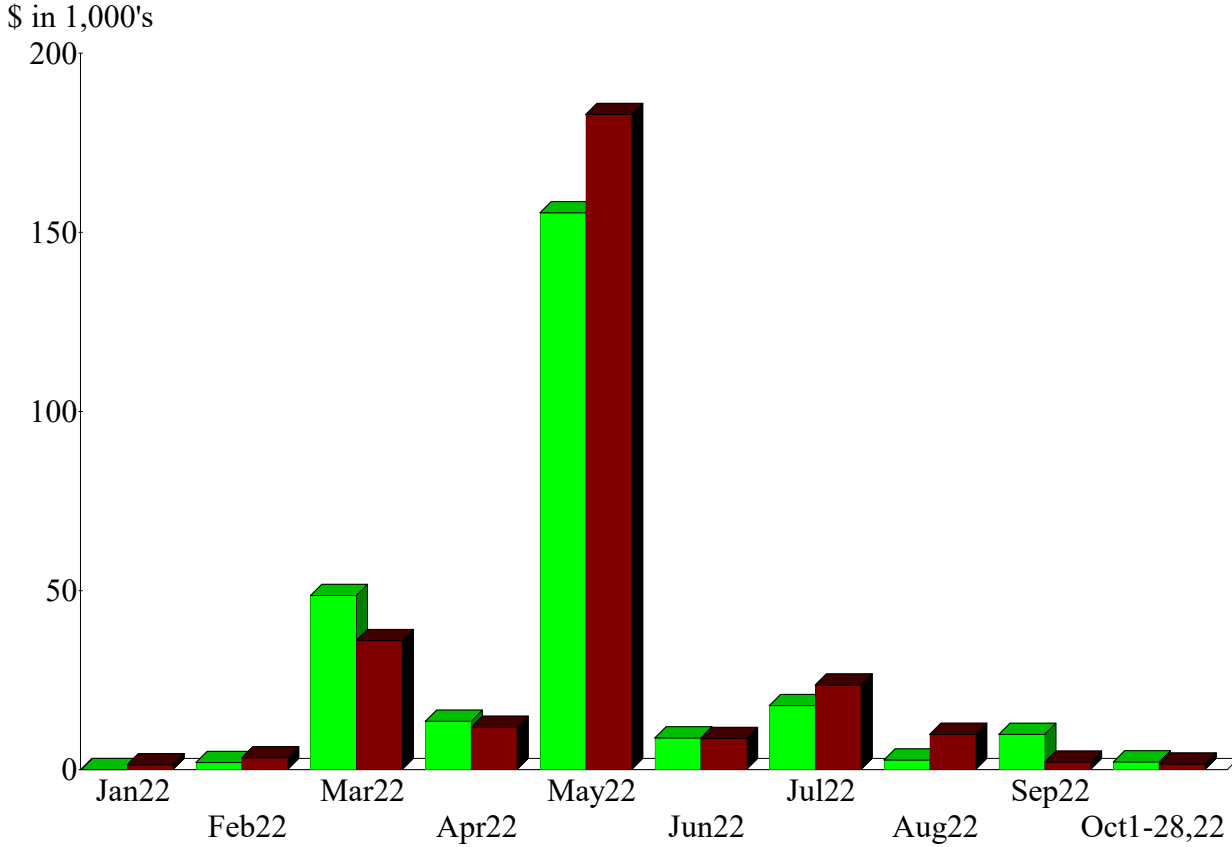
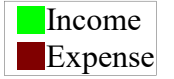
Income Summary
January 1 through October 28, 2022

Fees	100.00%
Total	\$261,139.40



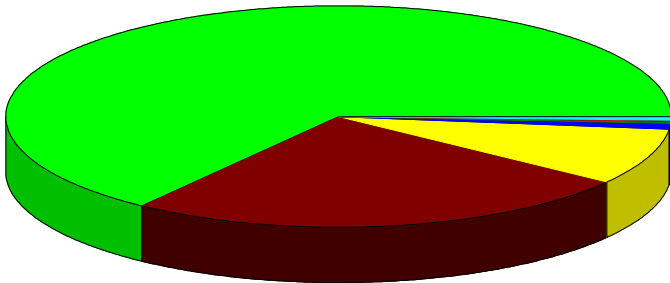
By Account

Income and Expense by Month
January 1 through October 28, 2022



Expense Summary
January 1 through October 28, 2022

Due to District 2 - Taxes	65.01%
Fees Due	25.01
Professional Fees	8.34
Treasurers Collection Fee-Debt	0.92
Treasurer's Collection Fee-O&M	0.37
Election Expense	0.20
Dues and Subscriptions	0.15
Total	\$281,272.22



By Account



Woodmen Heights Metropolitan District #1

GENERAL FUND ACCOUNT

10/20/2022

Company	Invoice	Date	Amount	Comments
Walker Schooler District Managers	7210	9/30/2022	\$ 1,120.00	
White Bear Ankele Tanka Waldron	24148	9/30/2022	\$ 1,766.08	

Woodmen Heights Metropolitan District, Director

\$ 2,886.08

Woodmen Heights Metropolitan District #2

GENERAL FUND ACCOUNT

10/17/2022

Company	Invoice	Date	Amount	Comments
City of Colorado Springs	107991	7/28/2022	\$ 886.23	
Colorado Springs Utilities	CSUVarious 9/22	10/4/2022	\$ 30,865.76	
Holladay Grace Roofing	1158-1896	3/24/2022	\$ 682.40	
Walker Schooler District Managers	7211	9/30/2022	\$ 8,960.00	
Weisburg Landscape Maintenance	47390	9/30/2022	\$ 8,876.00	
Weisburg Landscape Maintenance	47391	9/30/2022	\$ 1,648.00	
Weisburg Landscape Maintenance	47515	9/29/2022	\$ 206.75	
Weisburg Landscape Maintenance	47544	9/29/2022	\$ 70.00	
Weisburg Landscape Maintenance	47583	10/5/2022	\$ 437.00	
Weisburg Landscape Maintenance	47661	10/10/2178	\$ 213.25	
Weisburg Landscape Maintenance	47708	5/2/2182	\$ 8,876.00	
Weisburg Landscape Maintenance	47709	10/31/2022	\$ 1,648.00	
White Bear Ankele Tanka Waldron	24179	9/30/2022	\$ 1,392.98	
TOTAL			\$ 64,762.37	

BOND FUND ACCOUNT

Company	Date	Amount	Comments	
El Paso County Taxes: DISTRICT 2	September	\$ 19,299.27		
El Paso County Taxes: DISTRICT 3	September	\$ 1,534.90		
TOTAL		\$ 20,834.17		
Woodmen Heights Metropolitan District, Director				
			\$ 85,596.54	

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

10/20/2022

Company	Invoice	Date	Amount	Comments
Walker Schooler District Managers	7212	9/30/2022	\$ 1,120.00	
White Bear Ankele Tanka Waldron	24180	9/30/2022	\$ 833.33	
TOTAL			\$ 1,953.33	

Woodmen Heights Metropolitan District, Director

\$ 1,953.33



**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1
RESOLUTION TO AMEND 2022 BUDGET**

WHEREAS, the Board of Directors of Woodmen Heights Metropolitan District No. 1 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held November 2nd, 2022 a public hearing was held regarding the 2022 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2022 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2022; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2022 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED NOVEMBER 2ND, 2022.

DISTRICT:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held 119 N Wahsatch Ave, Colorado Springs, CO 80903 and Teleconference on November 2nd, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2022.

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2022 AMENDED BUDGET AND 2023 BUDGET
DISTRICT 1 - GENERAL FUND**

	2021 ACTUAL	2022 PROJ/AMEND	2022 BUDGET	2023 BUDGET
\$5,000/ACRE PLATTING FEE (55 Acres)	-	-	-	-
\$500/ACRE PLATTING FEE-PARK	-	-	-	-
\$1,700/ACRE CITY FEE FOR PARKS	-	-	-	-
\$500/ACRE CITY FEE FOR BRIDGE	-	-	-	-
TOTAL CREDITS GIVEN FOR TIER DEBT				
	2021 ACTUAL	2022 AMENDED	2022 BUDGET	2023 BUDGET
GENERAL FUND BEGINNING BALANCE	671,562.83	975,564.96	825,570.79	676,258.24
REVENUES				
PLATTING FEES				
O&M MILL LEVY				
COST RECOVERIES				
DRAINAGE CREDITS- SOLD				
TIER DEBT TRANSFERRED IN FROM DISTRICT #2	261,766.74	1,744,546.00		
OTHERE INCOME	-	-	0	-
INTEREST INCOME	773.00	800.00	700.00	1,000.00
TOTAL REVENUES	262,539.74	1,745,346.00	700.00	1,000.00
TOTAL REVENUE & FUND BALANCE	934,102.57	2,720,910.96	826,270.79	677,258.24
EXPENDITURES				
BOARD OF DIRECTORS FEE	3,400.00	1,100.00	6,000.00	-
DISTRICT MANAGEMENT/ACCOUNTING	12,206.90	13,440.00	13,500.00	15,000.00
OFFICE/POSTAGE	(105.16)	225.00	500.00	500.00
AUDIT		8,825.00	8,500.00	9,250.00
GENERAL LIABILITY INSURANCE	249.00	775.00	-	775.00
SDA DUES	899.65	269.00	-	300.00
LEGAL	1,436.04	9,000.00	-	10,000.00
ELECTIONS		1,689.72	1,000.00	2,500.00
BANK SERVICE CHARGES	4,000.00	1,141.00	-	750.00
RIVER PARK	84,831.91	25,144.00	-	-
REPAY DEVELOPER ADVANCES/OLD VENDORS		1,982,220.00	-	-
CONTINGENCY	346.95		-	-
MISCELLANEOUS/ENGINEERING	1,266.49	824.00	-	-
TOTAL EXPENDITURES	108,531.78	2,044,652.72	29,500.00	39,075.00
ENDING FUND BALANCE	825,570.79	676,258.24	796,770.79	638,183.24
3% EMERGENGY RESERVE	3,255.95	61,339.58	885.00	1,172.25

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2
RESOLUTION TO AMEND 2022 BUDGET**

WHEREAS, the Board of Directors of Woodmen Heights Metropolitan District No. 2 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held November 2nd, 2022 a public hearing was held regarding the 2022 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2022 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2022; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2022 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 2ND, 2022.

DISTRICT:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2 , a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held 119 N Wahsatch Ave, Colorado Springs, CO 80903 and Teleconference on November 2nd, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2022.

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2022 AMENDED BUDGET AND 2023 BUDGET
DISTRICT 2 - GENERAL FUND**

	2021 ACTUAL	2021 AMENDED	2022 BUDGET	2023 BUDGET
\$5,000/ACRE PLATTING FEE - PARK	-	-	275,000.00	100,000.00
\$500/ACRE PLATTING FEE-PARK	-	-	27,500.00	10,000.00
\$1,700/ACRE CITY FEE FOR PARKS	-	-	93,500.00	34,000.00
\$500/ACRE CITY FEE FOR BRIDGE	-	-	27,500.00	10,000.00
TOTAL CREDITS GIVEN FOR TIER DEBT				
	2021 ACTUAL	2022 AMENDED	2022 BUDGET	2023 BUDGET
GENERAL FUND BEGINNING BALANCE	1,025,010.49	1,248,205.51	269,112.82	1,680,924.36
REVENUES				
D2- O&M PROPERTY TAXES	687,885.63	807,266.70	807,266.70	836,254.21
D2- SPECIFIC OWNERSHIP TAXES	73,451.19	85,814.00	56,508.67	58,537.79
D2- DELINQUENT TAX AND INTEREST	593.88	374.65	-	-
INSURANCE CLAIM REIMBURSEMENT/RECOVERY REFUND	9,480.77	-	-	-
TOTAL REVENUES	<u>771,411.47</u>	<u>893,455.35</u>	<u>863,775.37</u>	<u>894,792.00</u>
TOTAL REVENUE & FUND BALANCE	<u>1,796,421.96</u>	<u>2,141,660.86</u>	<u>1,132,888.19</u>	<u>2,575,716.36</u>
EXPENDITURES				
LANDSCAPING (utilities, snow removal)	363,973.76	300,000.00	425,000.00	425,000.00
CAPITAL FACILITIES			100,000.00	
DISTRICT MANAGEMENT/ACCOUNTING	105,600.00	107,520.00	120,000.00	120,000.00
OFFICE/POSTAGE	143.40	250.00	200.00	500.00
AUDIT	17,150.00	8,825.00	19,000.00	9,250.00
GENERAL LIABILITY INSURANCE	15,094.00	-	12,000.00	20,000.00
SDA DUES	240.32	1,237.50	500.00	1,500.00
LEGAL	29,268.21	15,000.00	30,000.00	25,000.00
ELECTION		795.00	7,500.00	7,500.00
COUNTY TREASURER'S FEE	10,359.57	12,109.00	12,109.00	12,543.81
STORM WATER	6,387.19	15,000.00	7,500.00	30,000.00
CONTINGENCY			30,000.00	30,000.00
REPAIRS	2,524.36	8,000.00	50,000.00	50,000.00
REPAY DEVELOPER ADVANCE / OLD VENDERS	266,039.00	133,305.00	275,000.00	-
PARK CAPITAL CONSTRUCTION (EAST 9 acre)	26,643.00	6,500.00	-	1,400,000.00
TOTAL EXPENDITURES	<u>548,216.45</u>	<u>460,736.50</u>	<u>1,088,809.00</u>	<u>2,131,293.81</u>
TRANSFER TO DISTRICT 1 GENERAL FUND				
ENDING FUND BALANCE	<u>1,248,205.51</u>	<u>1,680,924.36</u>	<u>44,079.19</u>	<u>444,422.55</u>
3% EMERGENCY RESERVE	<u>16,446.49</u>	<u>13,822.10</u>	<u>32,664.27</u>	<u>63,938.81</u>
ASSESSED VALUATION DISTRICT 2	61,793,490	61,793,490	72,517,670	75,121,650
MILL LEVY	11.132	11.132	11.132	11.132
MILL LEVY				

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2022 AMENDED BUDGET AND 2023 BUDGET
DISTRICT 2 - DEBT SERVICE FUND**

	2021 ACTUAL	2022 AMENDED	2022 BUDGET	2023 BUDGET
DEBT SERVICE BEGINNING BALANCE	1,415,362.15	1,916,794.36	377,283.68	3,158,910.87
REVENUES				
BOND ISSUANCE				
PROPERTY TAXES	1,692,259.13	1,985,968.91	1,985,968.91	2,057,281.51
SPECIFIC OWNERSHIP TAXES	206,061.85	201,000.00	139,017.82	144,009.71
DELINQUENT TAX AND INTEREST	1,506.45	810.00	-	-
PY TAX ABATEMENT AND INTEREST		-	-	-
INTEREST INCOME	48,137.60	18,000.00	96.00	20,000.00
PLATTING FEES	272,101.06	-		
IMPACT FEES RESIDENTIAL (\$4,365.75/unit) 50	483,873.99	212,050.86	415,786.00	218,287.50
IMPACT FEES RES MULTI (\$2,619.46/unit) 50	254,223.44	1,100,171.52	74,841.60	130,973.00
TOTAL REVENUES	2,958,163.52	3,518,001.29	2,615,710.33	2,570,551.71
EXPENDITURES				
2020A BOND INTEREST	1,245,198.30	967,766.00	961,766.00	937,058.00
2020A BOND PRINCIPAL	570,000.00	870,000.00	870,000.00	895,000.00
2020B - 1 BOND INTEREST	456,875.00	456,875.00	456,875.00	449,687.50
2020B - 2 BOND INTEREST	-	-	-	314,584.00
2012 - BOND INTEREST	178,800.00	-		-
CO TREASURER'S FEE	25,374.14	29,789.53	29,789.53	30,859.22
COST OF ISSUANCE	45,000.00	-		-
CONTINGENCY	6,000.00		10,000.00	-
MISCELLANEOUS	11,905.00	16,864.50	1,000.00	-
TOTAL EXPENDITURES	2,527,247.44	2,341,295.03	2,329,430.53	2,627,188.72
TRANSFER TO DISTRICT 1 DEBT SERVICE FUND	-	-	-	
TRANSFER FROM DISTRICT 3 DEBT SERVICE FUND	70,516.13	65,410.25	164,608.93	209,956.08
ENDING FUND BALANCE	1,916,794.36	3,158,910.87	828,172.41	3,312,229.94
ASSESSED VALUATION DISTRICT 2	61,793,490	72,517,670	72,517,670	75121650
MILL LEVY	27.386	27.386	27.386	27.386
TOTAL MILL LEVY	38.518	38.518	38.518	38.518

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2022 BUDGET**

WHEREAS, the Board of Directors of Woodmen Heights Metropolitan District No. 3 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held November 2nd, 2022 a public hearing was held regarding the 2022 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2022 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2022; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2022 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 2ND, 2022.

DISTRICT:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held 119 N Wahsatch Ave, Colorado Springs, CO 80903 and Teleconference on November 2nd, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2022.

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2022 AMENDED BUDGET AND 2023 BUDGET
DISTRICT 3 - GENERAL FUND**

	2021 ACTUAL	2022 AMENDED	2022 BUDGET	2023 BUDGET
GENERAL FUND BEGINNING BALANCE	-	79,219.85	6,515.39	125,079.22
REVENUES				
PROPERTY TAXES (10 MILLS)	38,154.18	70,166.70	70,166.70	42,674.00
SPECIFIC OWNERSHIP TAXES	4,565.40	7,500.00	4,911.67	2,987.18
DELINQUENT TAX AND INTEREST	62.32	87.10		
TAX & INTEREST ABATEMENT	(14,115.06)	-		
PLATTING FES	50,248.00			
FACILITY FEES	20,099.20			
TOTAL REVENUES	99,014.04	77,753.80	75,078.37	45,661.18
TOTAL REVENUE & FUND BALANCE	99,014.04	156,973.65	81,593.76	170,740.40
EXPENDITURES				
STORMWATER & FACILITY MAINTENANCE		-	35,000.00	35,000.00
BOARD OF DIRECTORS FEE		-	-	
DISTRICT MANAGEMENT/ACCOUNTING	13,200.00	13,440.00	15,000.00	17,160.00
OFFICE/POSTAGE		100.00	300.00	300.00
AUDIT		8,825.00	-	9,250.00
GENERAL LIABILITY INSURANCE	2,630.00	5,000.00	5,000.00	5,000.00
SDA DUES	226.10	427.53	500.00	500.00
LEGAL	3,164.86	2,500.00	2,500.00	3,000.00
ELECTION		549.40	1,000.00	1,000.00
CO TREASURER'S FEE	573.23	1,052.50	1,052.50	640.11
CONTINGENCY		-	1,500.00	5,000.00
MISCELLANEOUS (JUDGEMENT)			1,500.00	
TOTAL EXPENDITURES	19,794.19	31,894.43	63,352.50	76,850.11
TRANSFER PLATTING AND FACILITY FEES TO D1				
ENDING FUND BALANCE	79,219.85	125,079.22	18,241.26	93,890.29
ASSESSED VALUATION DISTRICT 3	3,887,570.00	7,016,670.00	7,016,670.00	8,534,800.00
MILL LEVY	10.00	10.00	10.00	5.00
MILL LEVY				

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2022 AMENDED BUDGET AND 2023 BUDGET
DISTRICT 3 - DEBT SERVICE FUND**

	2021 ACTUAL	2021 AMENDED	2022 BUDGET	2023 BUDGET
DEBT SERVICE BEGINNING BALANCE	-	-	5,372.96	0.00
REVENUES				
PROPERTY TAXES	93,858.08	172,610.08	164,608.93	209,956.08
SPECIFIC OWNERSHIP TAXES	11,230.74	18,000.00	11,522.63	14,696.93
DELINQUENT TAX AND INTEREST	153.29	214.26		
TAX AND INTEREST ABATEMENT	(34,725.98)	-		
D3- IMPACT FEES COMMERCIAL (\$0.95/SF)40,000SF		-		
TOTAL REVENUES	70,516.13	190,824.34	176,131.56	224,653.01
EXPENDITURES				
CO TREASURER'S FEE	1,410.17	2,589.15	2,469.13	3,149.34
CONTINGENCY				
MISCELLANEOUS				
TOTAL EXPENDITURES		2,589.15	2,469.13	3,149.34
TRANSFER TO DISTRICT 1 DEBT SERVICE FUND	-			
TRANSFER TO DISTRICT 2 DEBT SERVICE FUND	70,516.13	188,235.19	173,662.42	221,503.66
ENDING FUND BALANCE	-	0.00	5,372.96	0.00
ASSESSED VALUATION DISTRICT 3	3,887,570.000	7,016,670.000	7,016,670	8,534,800.00
MILL LEVY	24.600	24.600	24.600	24.600
TOTAL MILL LEVY	34.600	34.600	34.600	29.600



RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Woodmen Heights Metropolitan District No. 1 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via teleconference on November 2nd, 2022, at the hour of 1:00 PM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2023 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of . mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of . mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED THIS NOVEMBER 2ND, 2022.

DISTRICT:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via Zoom Teleconference on November 2nd, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2022.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Woodmen Heights Metropolitan District No. 2 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via teleconference on November 2nd, 2022, at the hour of 1:00 PM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2023 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of ._____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of ._____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED THIS NOVEMBER 2ND, 2022.

DISTRICT:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via Zoom Teleconference on November 2nd, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2022.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Woodmen Heights Metropolitan District No. 3 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via teleconference on November 2nd, 2022, at the hour of 1:00 PM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2023 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of ._____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of ._____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED THIS NOVEMBER 2ND, 2022.

DISTRICT:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via Zoom Teleconference on November 2nd, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2022.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE