



WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3

Regular Board Meeting

Wednesday, February 7, 2024 – 1:00 p.m.

119 N. Wahsatch Avenue

Colorado Springs, Colorado 80903

- and -

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

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

Access Code: 048-510-349

Woodmen Heights Metropolitan District No. 1 & No. 3

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

Woodmen Heights Metropolitan District No. 2

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

AGENDA

1. Call to order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of the November 8, 2023, Joint Meeting Minutes and District No. 2 November 8, 2023, Town Hall Meeting Minutes (enclosure)
5. Financial Matters
 - a. Consider Approval of Unaudited Financial Statements as of December 31, 2023 (enclosure)
 - b. Ratify and consider Approval of Payables through February 7, 2024 (enclosure)
 - c. BiggsKofford 2023 Audit Engagement Letters
6. District Manager Report
 - a. Authentix at Wolf Ranch Opt-Out
 - b. Aspen Meadows Park Update and Review
 - c. D-20 School site discussion
 - d. Meeting with Cumbre Vista 1 HOA Update
7. Development Updates

8. Public Comment (for items not already on the agenda)
9. Legal Matters
 - a. Discussion and update for District No. 1 dissolution
 - b. District No. 1 Quitclaim Deed of real property; District Nos 2 and 3 Acceptance of real property conveyance
10. Adjourn:
 - a. Next Meeting Date – March 6, 2024, at 1:00 pm.

NOTICE OF REGULAR MEETINGS

NOTICE IS HEREBY GIVEN That the Boards of Directors of **WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**, City of Colorado Springs, County of El Paso, State of Colorado, will hold a regular meeting at 1:00 p.m. on Wednesday, the 7th day of February 2024 at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, and via tele/videoconference <https://video.cloudoffice.avaya.com/join/048510349> or dial [+1 \(213\) 463-4500](tel:+12134634500) **Access Code:** 048-510-349 for the purpose of conducting such business as may come before the Boards including the business on the attached agenda. Regular joint meetings for 2024 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 A JOINT SPECIAL MEETING
OF THE BOARDS OF DIRECTORS OF THE
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 AND 3
NOVEMBER 8, 2023 AT 1:00 P.M.**

Pursuant to posted notice, the joint special meeting of the Boards of Directors of the Woodmen Heights Metropolitan District Nos. 1, 2 and 3 was held on Wednesday, November 8, 2023, at 1:00 p.m., at 119 Wahsatch Avenue, Colorado Springs, Colorado 80903, and via video teleconference.

In attendance were Directors:

Les Krohnfeldt, President
James Morley, Secretary (excused absence)
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
Rebecca Harris, WSDM
Kevin Walker, WSDM
Rylee DeLong, WSDM
Ryan Case

Combined Meeting:

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

1. Call to Order: The meeting was called to order at 1:00 PM by President Krohnfeldt.
2. Declaration of Quorum/Director Qualifications/Disclosure Matters: President Krohnfeldt indicated that a quorum of the Boards was present and stated that each Director has been qualified as an eligible elector of the Districts pursuant to Colorado law. The Directors confirmed their qualification. Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Walker reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen inquired into whether members of the Boards had any additional disclosures of potential

or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of the Agenda: Ms. Harris removed items 5.c.ii. and 5.c.iii. Director Case II moved to approve the Agenda as amended; seconded by Director Geditz. Motion passed unanimously.
4. Approval of the October 4, 2023 Joint Meeting Minutes: After review, Director Amberg moved to approve the October 4, 2023 Minutes; seconded by Director Case II. Motion passed unanimously.
5. Financial Matters
 - a. Consider Approval of Unaudited Financial Statements as of October 31, 2023: After review, Director Case II moved to approve the Unaudited Financial Statements as of October 31, 2023 and ratify the payables through November 8, 2023 as amended; seconded by Director Amberg. Motion passed unanimously.
 - b. Ratify and consider Approval of Payables through November 8, 2023: Ms. Harris presented the payables and added the District No. 2 Director fees for September, October and November.
 - c. Public Hearing on 2023 Budget Amendment: President Krohnfeldt opened the public hearing on the 2023 Budget Amendment. Ms. Harris presented the District No. 1 2023 Budget Amendment. After no public comment, the public hearing was closed.
 - i. Consider Adoption of District 1 Resolution Amending 2023 Budget: Director Amberg moved to adopt District 1 Resolution Amending the 2023 Budget; seconded by Director Geditz. Motion passed unanimously.
 - d. Public Hearing on 2024 Budget: President Krohnfeldt opened the public hearing on the 2024 Budgets. Ms. Harris presented the 2024 Budgets. After no public comment, the public hearing was closed. The District No. 2 Board discussed lowering District 2's mill levy from the prior years to offset the expected higher assessed valuation from increase home values within the District.
 - i. Consider Adoption of District 1 Resolution Approving 2024 Budget: After review, Director Amberg moved to adopt Districts 1, 2 and 3 Resolutions Approving the 2024 Budget; seconded by Director Geditz. Motion passed unanimously.
 - ii. Consider Adoption of District 2 Resolution Approving 2024 Budget
 - iii. Consider Adoption of District 3 Resolution Approving 2024 Budget
6. District Manager Report
 - a. Discuss Authentix at Wolf Ranch Agreement to Opt-Out of the Woodmen Heights Metropolitan District No. 2 Service area: Ms. Harris discussed the Authentix at Wolf Ranch agreement to opt-out of the District No. 2 service area. WSDM will present an analysis and calculation for the opt-out fee at the next meeting.
 - b. Aspen Meadows Park Update and Review: Mr. Walker provided an update on the park and reported that Aspen View hasn't conveyed the land to the District yet.

- c. D-20 School Site Discussion: Mr. Walker discussed the D-20 school site and noted that he plans to attend the January 2024 school board meeting to request they consider doing something with the property.
7. Development Updates: The Board discussed commercial development within the District.
8. Public Comment: There was no public comment.
9. Legal Matters
 - a. Review and Consider Adoption of Resolution to Dissolve District No. 1: Mr. Allen presented the Resolution to Dissolve District No. 1. After review, Director Amberg moved to adopt the Resolution to Dissolve District No. 1; seconded by Director Geditz. Motion passed unanimously.
 - b. Discuss District No. 1 Asset Transfer to District Nos. 2 and 3; Accounting Certificate Regarding No Outstanding Financial Obligations; Written City Consent to Dissolution: Ms. Harris and Mr. Allen explained the District No. 1 asset transfer to District Nos. 2 and 3, the Accounting Certificate Regarding No Outstanding Financial Obligations and the requirement to obtain written City Consent to Dissolution.
 - c. Review Draft of Petition for Dissolution of District No. 1: Mr. Allen presented the draft of Petition for Dissolution of District No. 1. After review, Director Amberg moved to approve the Petition for Dissolution of District No. 1; seconded by Director Geditz. Motion passed unanimously.
 - d. Discuss and Approve the Regular Board Meeting Schedule for 2024: The Board scheduled the 2024 Regular Board Meetings for the first Wednesday of every month at 1:00 p.m. The annual Town Hall Meeting will be scheduled with the November Board meeting.
 - e. Consider Approval of 2024 Annual Administrative Resolution: After review, Director Case II moved to approve the 2024 Annual Administrative Resolution; seconded by Director Amberg. Motion passed unanimously.
 - f. Review and Consider Approval of WSDM – District Managers Engagement Letter: After review, Director Amberg moved to approve the WSDM - District Managers Engagement Letter; seconded by Director Case II. Motion passed unanimously.
 - g. Review and Consider Approval of District 1, 2, and 3 BiggsKofford 2023 Audit Engagement Letter: Ms. Harris noted they are still waiting on the engagement letters from BiggsKofford and requested a tentative approval for when they are received. Director Amberg moved to approve the BiggsKofford 2023 Audit Engagement Letters for Districts 1, 2, and 3 pending the rates are consistent with budget appropriations; seconded by Director Case II. Motion passed unanimously.
 - h. July 1, 2024 Website ADA Compliance: Ms. Harris discussed the new ADA compliance requirements for District websites.
10. Adjourn: The Board unanimously adjourned the meeting at 1:50 p.m.
 - a. Next Meeting Date: The Board canceled the December and January Board meetings and will meet on February 7, 2024 at 1:00 p.m.

Respectfully Submitted,

By: Recording Secretary



**MINUTES OF THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS OF THE
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2
HELD NOVEMBER 8, 2023, AT 12:00 P.M.**

Pursuant to §32-1-903(6), C.R.S., the annual meeting of the Board of Directors of the Woodmen Heights Metropolitan District No. 2 was held on Wednesday, November 8, 2023, at 12:00 p.m., at 119 N. Wahsatch Ave, Colorado Springs, CO, 80903 and via video teleconference.

Attendance

In attendance were Directors:

Les Krohnfeldt, President
James Morley, Secretary (excused absence)
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 District Managers
Rebecca Harris, WSDM District Managers
Rylee DeLong, WSDM District Managers
Ryan Case

1. Call to Order: Ms. Harris called the meeting to order at 12:00 p.m.
2. Presentation Regarding the Status of Public Infrastructure within the District: Ms. Harris provided a presentation regarding the status of public infrastructure projects within the District.
3. Presentation Regarding Outstanding Bonds: Ms. Harris provided a presentation regarding outstanding bonds.
4. Review of Current Unaudited Financial Status: Ms. Harris presented a review of the current unaudited financial statements.
5. Open Floor for Questions: There was no public comment.
6. Adjourn: The meeting was adjourned at 12:10 p.m.

Respectfully Submitted,

Secretary



Woodmen Heights Metropolitan District #1
GENERAL FUND ACCOUNT
1/15/2024

Company	Invoice	Date	Amount	Comments
White Bear Ankele Tanka Waldron	31655	12/31/2023	\$ 690.75	
WSDM District Managers	7829	12/31/2023	\$ 1,250.00	

\$ 1,940.75

Woodmen Heights Metropolitan District, Director

Eastern Colorado Before Payable	\$ 1,574,437.46
Payable for this month	\$ (1,940.75)
Easter Colorado After Payable	\$ 1,572,496.71

Woodmen Heights Metropolitan District #2
GENERAL FUND ACCOUNT
1/15/2024

Company	Invoice	Date	Amount	Comments
Colorado Springs Utilities	9103089066	11/3/2023	\$ 1,458.99	Set Up for Autopay
Hammers Construction	2023-SDR-023.4	12/25/2023	\$ 300.00	
Hammers Construction	2023-SW-077.4	12/25/2023	\$ 300.00	
Hammers Construction	2022-SW-076.4	12/25/2023	\$ 300.00	
Hammers Construction	2022-SW-078.3	12/25/2023	\$ 300.00	
Kimley Horn	196013000-1123	11/30/2023	\$ 1,900.50	
Weisburg Landscape Maintenance	53396	1/11/2024	\$ 1,362.50	
Weisburg Landscape Maintenance	52884	12/13/2023	\$ 1,882.50	
Weisburg Landscape Maintenance	52902	12/13/2023	\$ 171.25	
Weisburg Landscape Maintenance	53015	12/31/2023	\$ 8,876.00	
Weisburg Landscape Maintenance	53016	12/31/2023	\$ 1,780.00	
Weisburg Landscape Maintenance	53314	12/29/2023	\$ 570.00	
White Bear Ankele Tanka Waldron	31688	12/31/2023	\$ 320.32	
WSDM District Managers	7830	12/31/2023	\$ 10,000.00	
TOTAL			\$ 29,522.06	

Woodmen Heights Metropolitan District, Director

Eastern Colorado Before Payable	\$	3,700,563.15
Payables	\$	(29,522.06)
Eastern Colorado After Payable	\$	3,671,041.09

Woodmen Heights Metropolitan District #3
GENERAL FUND ACCOUNT
1/15/2024

Company	Invoice	Date	Amount	Comments
White Bear Ankele Tanka Waldron	31689	12/31/2023	\$ 320.32	
WSDM District Managers	7831	12/31/2023	\$ 1,430.00	
TOTAL			\$ 1,750.32	

Woodmen Heights Metropolitan District, Director

\$ 1,750.32

The Eastern Colorado Bank	\$	1,427.45
Payable	\$	(1,750.32)
The Eastern Colorado Bank After Payabl	\$	(322.87)

Woodmen Heights Metropolitan District #1
GENERAL FUND ACCOUNT
12/18/2023

Company	Invoice	Date	Amount	Comments
CO Special Dist Prop & Liab Pool	24PL-60567-3250	11/21/2023	\$ 5,359.00	
TCW	13515	11/22/2023	\$ 875.00	
White Bear Ankele Tanka Waldron	31185	11/30/2023	\$ 1,266.91	
WSDM District Managers	7790	11/30/2023	\$ 1,250.00	

Woodmen Heights Metropolitan District, Director

			\$ 8,750.91
Eastern Colorado Before Payable	\$ 1,593,188.37		
Payable for October 2023	\$ (8,750.91)		
Eastern Colorado After Payable	\$ 1,584,437.46		

Woodmen Heights Metropolitan District #2
GENERAL FUND ACCOUNT
12/18/2023

Company	Invoice	Date	Amount	Comments
Randy Case	121823	12/18/2023	\$ 100.00	
Les Krohnfeldt	121823	12/18/2023	\$ 100.00	
Kyle Geditz	121823	12/18/2023	\$ 100.00	
Jim Morley	121823	12/18/2023	\$ 100.00	
Jack Ambergg	121823	12/18/2023	\$ 100.00	
Colorado Special Dist Prop & Liab	24PL-60568-3371	12/6/2023	\$ 28,075.00	
Colorado Springs Utilities	9103089066	11/3/2023	\$ 2,297.80	Set Up for Autopay
Kimley Horn	196013000-1023	10/31/2023	\$ 33,360.43	
Weisburg Landscape Maintenance	52785	12/7/2023	\$ 828.00	
Weisburg Landscape Maintenance	52614	11/30/2023	\$ 1,780.00	
Weisburg Landscape Maintenance	52613	11/30/2023	\$ 8,876.00	
White Bear Ankele Tanka Waldron	30761	10/31/2023	\$ 1,077.29	
WSDM District Managers	7791	11/30/2023	\$ 10,000.00	
TOTAL			\$ 86,794.52	

Woodmen Heights Metropolitan District, Director

Eastern Colorado Before Payable	\$	3,721,712.53
Payables	\$	(86,794.52)
Eastern Colorado After Payable	\$	3,634,918.01

Woodmen Heights Metropolitan District #3
GENERAL FUND ACCOUNT
12/18/2023

Company	Invoice	Date	Amount	Comments
WSDM District Managers	7792	11/30/2023	\$ 1,430.00	
TOTAL			\$ 1,430.00	

Woodmen Heights Metropolitan District, Director

\$ 1,430.00

The Eastern Colorado Bank	\$	99,289.63
Payable	\$	(1,430.00)
The Eastern Colorado Bank After Payabl	\$	<u>97,859.63</u>



Woodmen Heights Metropolitan District #1

Balance Sheet

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Eastern Colorado Bank Checking	1,574,437.46
Total Checking/Savings	1,574,437.46
Other Current Assets	
Due From District No. 3	10,000.00
Total Other Current Assets	10,000.00
Total Current Assets	1,584,437.46
Fixed Assets	
1300 · Construction in Progress	
1329 · 51-29 Black Forest Park	428,567.04
1337 · 51-37 Landscape/Fence/Park 5.6	1,386,773.17
1340 · 51-40 Landscape/Fence/StreetW	910,647.47
1341 · 51-41 Landscape/Pocket Parks	165,522.00
Total 1300 · Construction in Progress	2,891,509.68
1540 · Accumulated Depreciation	-2,043,478.00
Total Fixed Assets	848,031.68
TOTAL ASSETS	2,432,469.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	1,250.00
Total Accounts Payable	1,250.00
Total Current Liabilities	1,250.00
Long Term Liabilities	
Due to Other Governments	289,547.00
Total Long Term Liabilities	289,547.00
Total Liabilities	290,797.00
Equity	
3000 · Opening Balance Equity	712,448.11
3910 · Retained Earnings	1,516,000.41
Net Income	-86,776.38
Total Equity	2,141,672.14
TOTAL LIABILITIES & EQUITY	2,432,469.14

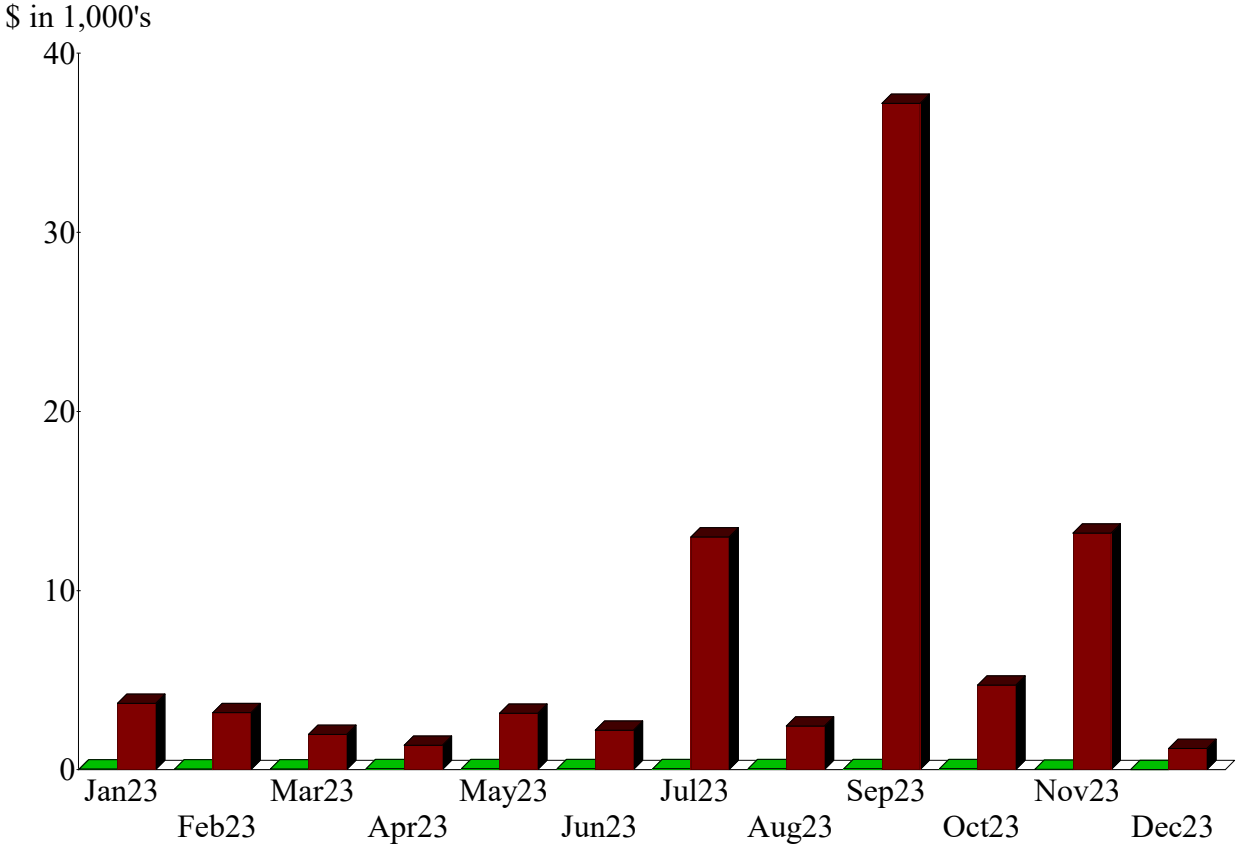
Woodmen Heights Metropolitan District #1

Profit & Loss Budget vs. Actual

January through December 2023

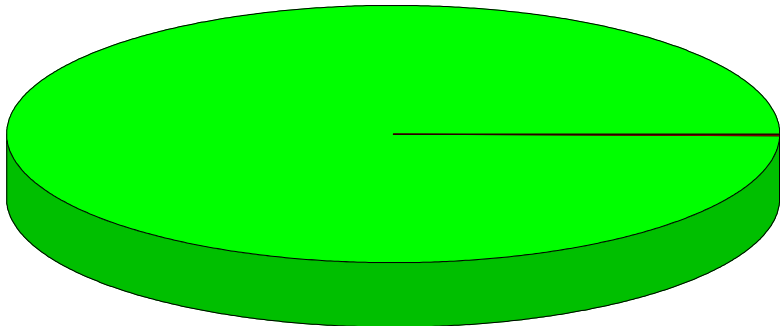
	TOTAL				
	Dec 23	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Expense					
Audit	0.00	9,325.00			
Parks	0.00	33,608.00			
Copies & Postage	0.00	49.47	500.00	-450.53	9.89%
Fees Due					
Storm Water	0.00	3,398.46			
Total Fees Due	0.00	3,398.46			
6060 · Bank Service Charges	-55.42	833.44	750.00	83.44	111.13%
6160 · Dues and Subscriptions	0.00	461.67	300.00	161.67	153.89%
6170 · Election Expense	0.00	3,983.10	2,500.00	1,483.10	159.32%
6180 · Insurance	0.00	6,234.00	775.00	5,459.00	804.39%
6570 · Professional Fees					
District Management	1,250.00	15,000.00	15,000.00	0.00	100.0%
6571 · Accounting	0.00	0.00	9,325.00	-9,325.00	0.0%
6572 · Legal Fees	0.00	14,428.30	10,000.00	4,428.30	144.28%
Total 6570 · Professional Fees	1,250.00	29,428.30	34,325.00	-4,896.70	85.73%
6612 · RE Property Taxes	0.00	36.26			
Total Expense	1,194.58	87,357.70	39,150.00	48,207.70	223.14%
Net Ordinary Income	-1,194.58	-87,357.70	-39,150.00	-48,207.70	223.14%
Other Income/Expense					
Other Income					
7010 · Interest Income					
O&M	0.00	580.99			
7010 · Interest Income - Other	0.00	0.00	1,000.00	-1,000.00	0.0%
Total 7010 · Interest Income	0.00	580.99	1,000.00	-419.01	58.1%
7030 · Other Income	0.00	0.33			
Total Other Income	0.00	581.32	1,000.00	-418.68	58.13%
Net Other Income	0.00	581.32	1,000.00	-418.68	58.13%
Net Income	-1,194.58	-86,776.38	-38,150.00	-48,626.38	227.46%

Income and Expense by Month
January through December 2023



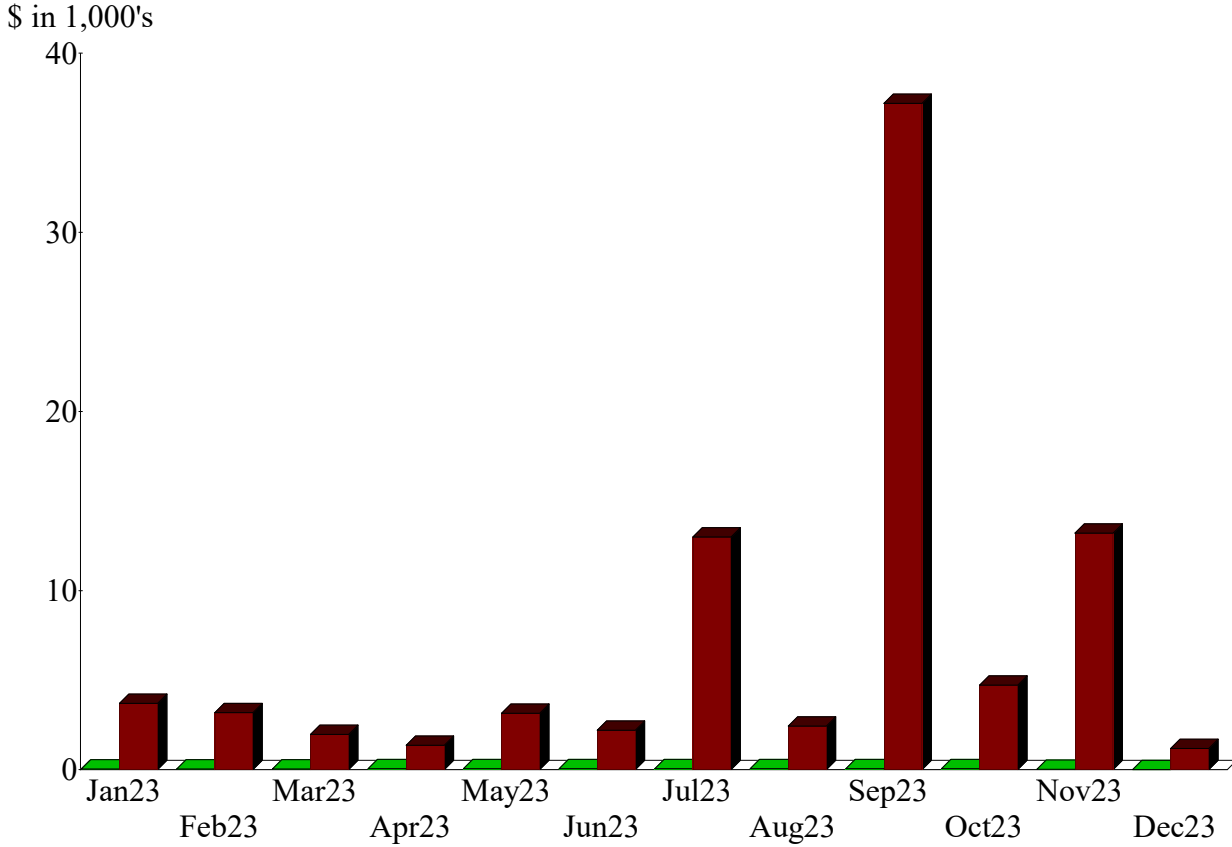
Income Summary
January through December 2023

■ 7010 · Interest Income	99.94%
■ 7030 · Other Income	0.06
Total	\$581.32



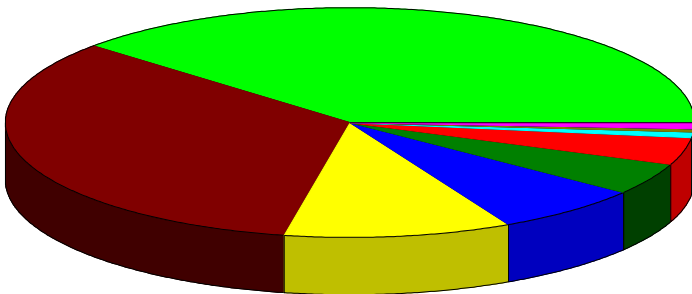
By Account

Income and Expense by Month
January through December 2023



Expense Summary
January through December 2023

Parks	38.47%
6570 · Professional Fees	33.69
Audit	10.67
6180 · Insurance	7.14
6170 · Election Expense	4.56
Fees Due	3.89
6060 · Bank Service Charges	0.95
6160 · Dues and Subscriptions	0.53
Copies & Postage	0.06
6612 · RE Property Taxes	0.04
Total	\$87,357.70



By Account

Woodmen Heights Metropolitan District #2
Balance Sheet
As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	3,663,416.14
1112 · PNC Bank Reserve 9339	1,169,378.17
1111 · PNC Bank Loan 9048	1,260,756.48
UMB 2020B-1 Bond 394.1	6,000.00
UMB 2020B-1 Reserve 394.2	731,000.00
Total Checking/Savings	6,830,550.79
Accounts Receivable	
1211 · AR Couty Treasurer	23,283.15
1210 · Accounts Receivable	235,762.33
1230 · Property Taxes Receivable	3,419,686.00
Total Accounts Receivable	3,678,731.48
Other Current Assets	
Due From District No. 3	2,171.37
Total Other Current Assets	2,171.37
Total Current Assets	10,511,453.64
Other Assets	
1921 · AA - Def Bal On Adv Ref Bonds	-357,486.00
1920 · Def Bal om Adv Refunding Bonds	2,503,308.00
Total Other Assets	2,145,822.00
TOTAL ASSETS	12,657,275.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	26,800.57
Total Accounts Payable	26,800.57
Other Current Liabilities	
2022 · Deferred Property Tax Rev	3,419,686.00
2030 · Interest Payable - 2020 Loan	78,088.00
2031 · Interest Payable - 2020B1	18,737.00
2032 · Interest Payable - 2020B2	1,123,546.00
Total Other Current Liabilities	4,640,057.00
Total Current Liabilities	4,666,857.57
Long Term Liabilities	
2650 · Series 2020A Loan	32,100,001.00
2640 · Series 2020B-2 Bond	6,714,000.00
2630 · Series 2020B-1 Bond	7,195,000.00
Total Long Term Liabilities	46,009,001.00
Total Liabilities	50,675,858.57
Equity	
3000 · Opening Balance Equity	0.46
3910 · Retained Earnings	-39,938,920.50
Net Income	1,920,337.11
Total Equity	-38,018,582.93
TOTAL LIABILITIES & EQUITY	12,657,275.64

Woodmen Heights Metropolitan District #2 Profit & Loss Budget vs. Actual

January through December 2023

TOTAL

	<u>Dec 23</u>	<u>Jan - Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense					
Income					
Due From District 3 - Taxes	4,157.99	230,463.94	217,628.57	12,835.37	105.9%
Fees					
Facility Fees					
Bridge Fee	0.00	2,856.05			
East Park Fee	0.00	9,710.57			
Multi Family	0.00	114,757.28	130,973.00	-16,215.72	87.62%
Single Family	0.00	200,824.50	218,287.50	-17,463.00	92.0%
Total Facility Fees	<u>0.00</u>	<u>328,148.40</u>	<u>349,260.50</u>	<u>-21,112.10</u>	<u>93.96%</u>
Platting Fees					
Rivers Park Fee	0.00	2,856.05			
Tiers Fee	0.00	28,560.50			
Total Platting Fees	<u>0.00</u>	<u>31,416.55</u>			
Taxes					
Current Year - O&M	0.00	836,719.13	836,558.56	160.57	100.02%
Spec Own Tax - O&M	14,362.14	87,595.45	58,559.10	29,036.35	149.59%
Delinquent Int - O&M	0.00	581.60			
Current Year - Debt	0.00	2,058,425.30	2,058,030.24	395.06	100.02%
Spec Own Tax - Debt	35,332.52	215,494.90	144,062.12	71,432.78	149.59%
Delinquent Int - Debt	0.00	1,430.76			
Total Taxes	<u>49,694.66</u>	<u>3,200,247.14</u>	<u>3,097,210.02</u>	<u>103,037.12</u>	<u>103.33%</u>
Total Fees	<u>49,694.66</u>	<u>3,559,812.09</u>	<u>3,446,470.52</u>	<u>113,341.57</u>	<u>103.29%</u>
Total Income	<u>53,852.65</u>	<u>3,790,276.03</u>	<u>3,664,099.09</u>	<u>126,176.94</u>	<u>103.44%</u>
Expense					
Directors Fees	500.00	3,600.00			
Bond Expense					
Trustee Fee	6,000.00	6,000.00			
Debt Service Interest	346,217.83	346,217.83			
Total Bond Expense	<u>352,217.83</u>	<u>352,217.83</u>			
Contingency	0.00	0.00	30,000.00	-30,000.00	0.0%
Dues and Subscriptions	0.00	1,237.50	1,500.00	-262.50	82.5%
Election	0.00	1,715.85	7,500.00	-5,784.15	22.88%
Fees Due					
Storm Water	1,780.05	30,215.16	30,000.00	215.16	100.72%
Total Fees Due	<u>1,780.05</u>	<u>30,215.16</u>	<u>30,000.00</u>	<u>215.16</u>	<u>100.72%</u>
Insurance	28,075.00	28,075.00	20,000.00	8,075.00	140.38%
Interest Expense	468,529.00	937,058.00	1,701,329.50	-764,271.50	55.08%
Parks	0.00	97,166.43	1,400,000.00	-1,302,833.57	6.94%
Professional Fees					
Audit	0.00	9,325.00	9,325.00	0.00	100.0%
District Management	10,000.00	120,000.00	120,000.00	0.00	100.0%
Engineering	0.00	2,000.48			
Landscaping Maintenance	15,825.50	329,048.91	425,000.00	-95,951.09	77.42%
Legal Fees	320.32	19,153.41	25,000.00	-5,846.59	76.61%
Total Professional Fees	<u>26,145.82</u>	<u>479,527.80</u>	<u>579,325.00</u>	<u>-99,797.20</u>	<u>82.77%</u>

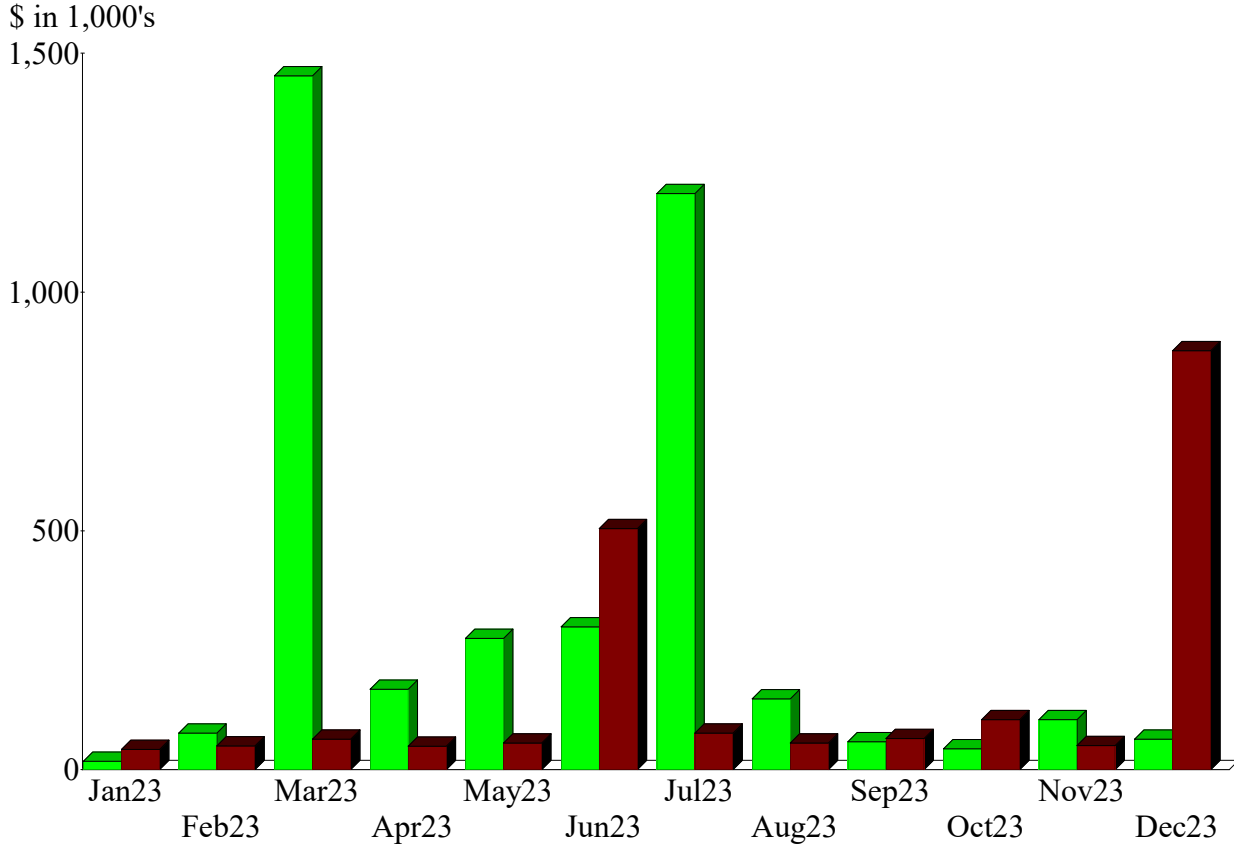
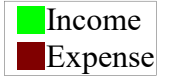
Woodmen Heights Metropolitan District #2 Profit & Loss Budget vs. Actual

January through December 2023

TOTAL

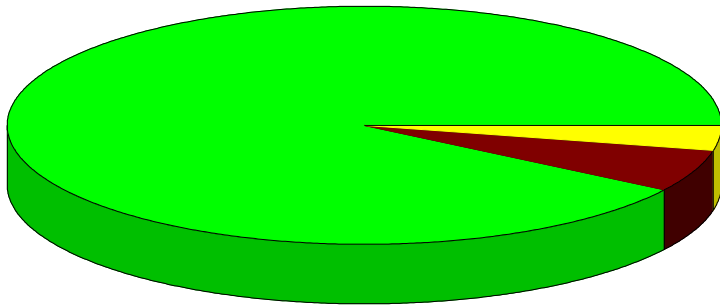
	<u>Dec 23</u>	<u>Jan - Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Postage and Delivery	0.00	0.00	500.00	-500.00	0.0%
Repairs	0.00	21,831.09	50,000.00	-28,168.91	43.66%
Treasurer Collection Fee Debt	0.00	30,897.90	30,870.45	27.45	100.09%
Treasurer Collection Fee O&M	0.00	12,559.54	12,548.38	11.16	100.09%
Total Expense	<u>877,247.70</u>	<u>1,996,102.10</u>	<u>3,863,573.33</u>	<u>-1,867,471.23</u>	<u>51.67%</u>
Net Ordinary Income	-823,395.05	1,794,173.93	-199,474.24	1,993,648.17	-899.45%
Other Income/Expense					
Other Income					
Interest Income	10,306.68	126,163.18	20,000.00	106,163.18	630.82%
Total Other Income	<u>10,306.68</u>	<u>126,163.18</u>	<u>20,000.00</u>	<u>106,163.18</u>	<u>630.82%</u>
Net Other Income	10,306.68	126,163.18	20,000.00	106,163.18	630.82%
Net Income	<u><u>-813,088.37</u></u>	<u><u>1,920,337.11</u></u>	<u><u>-179,474.24</u></u>	<u><u>2,099,811.35</u></u>	<u><u>-1,069.98%</u></u>

Income and Expense by Month
January through December 2023



Income Summary
January through December 2023

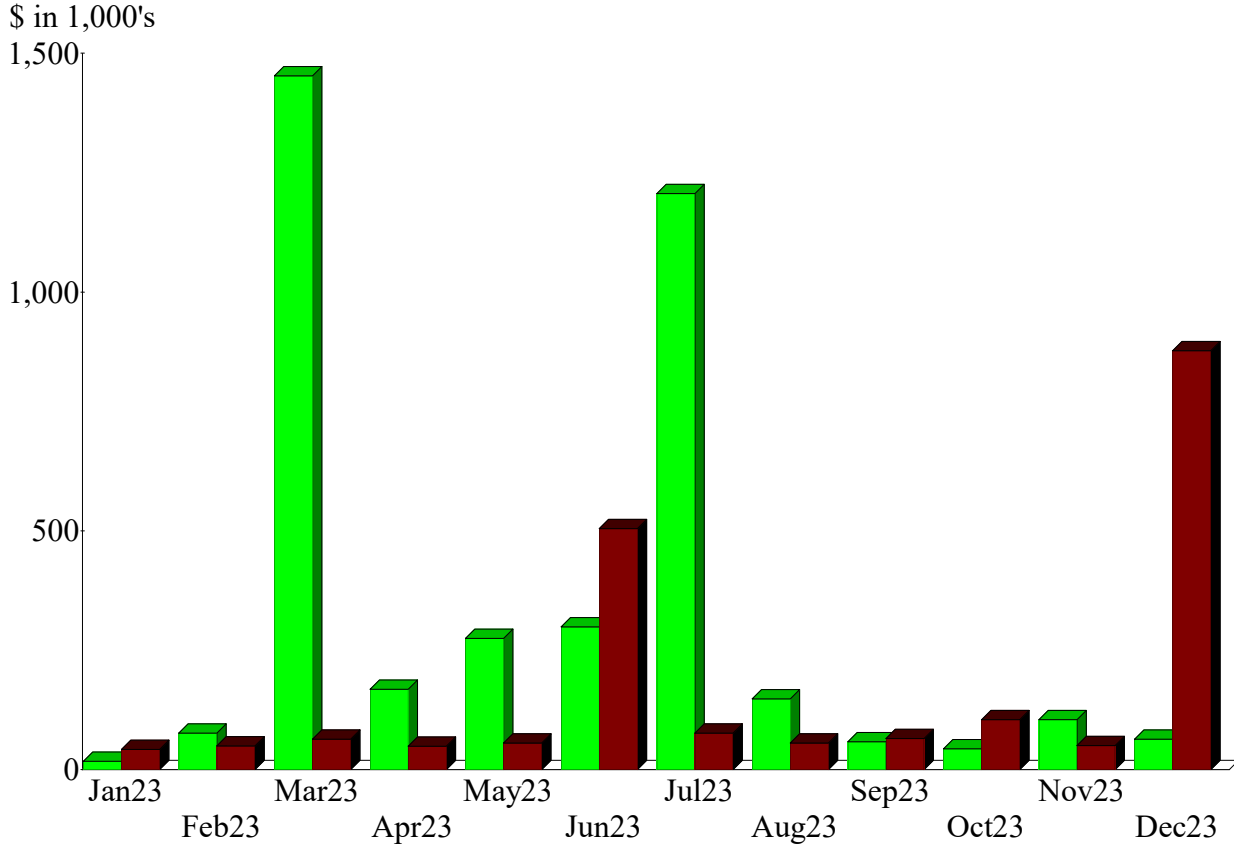
Fees	90.89%
Due From District 3 - Taxes	5.88
Interest Income	3.22
Total	\$3,916,439.21



By Account

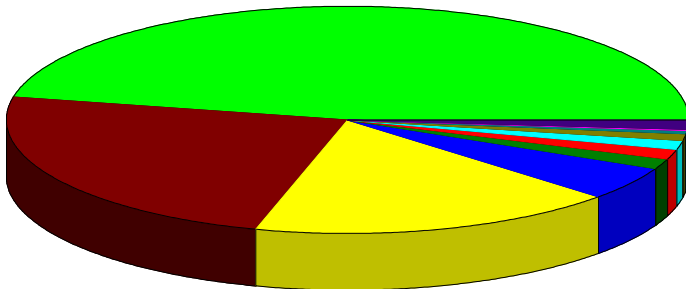
Income and Expense by Month
January through December 2023

Income
Expense



Expense Summary
January through December 2023

Interest Expense	46.94%
Professional Fees	24.02
Bond Expense	17.65
Parks	4.87
Treasurer Collection Fee Debt	1.55
Fees Due	1.51
Insurance	1.41
Repairs	1.09
Treasurer Collection Fee O&M	0.63
Directors Fees	0.18
Other	0.15
Total	\$1,996,102.10



By Account

Woodmen Heights Metropolitan District #3

Balance Sheet

02/01/24

As of December 31, 2023

Accrual Basis

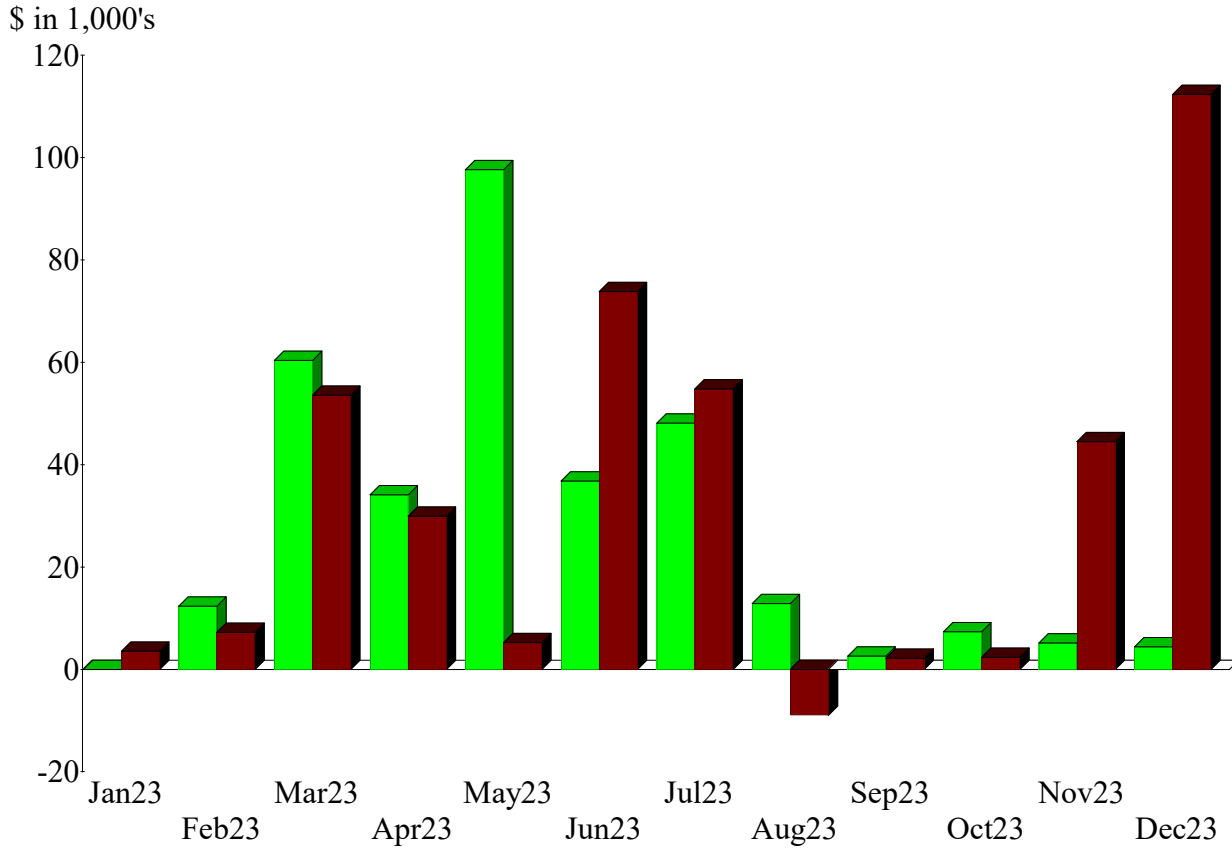
	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	1,427.45
Total Checking/Savings	1,427.45
Accounts Receivable	
1211 · AR Couty Treasurer	2,107.27
1235 · Property Taxes Receivable	417,996.00
Total Accounts Receivable	420,103.27
Total Current Assets	421,530.72
TOTAL ASSETS	421,530.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	1,430.00
Total Accounts Payable	1,430.00
Other Current Liabilities	
Due to District 1	10,000.00
Due to Discript No. 2	2,171.37
2025 · Deferred Property Tax Rev	417,996.00
Total Other Current Liabilities	430,167.37
Total Current Liabilities	431,597.37
Total Liabilities	431,597.37
Equity	
3910 · Retained Earnings	48,532.26
Net Income	-58,598.91
Total Equity	-10,066.65
TOTAL LIABILITIES & EQUITY	421,530.72

Woodmen Heights Metropolitan District #3 Profit & Loss Budget vs. Actual January through December 2023

	TOTAL				
	Dec 23	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Platting Fees					
Rivers Park Fee	0.00	1,785.74			
Tiers Fee	0.00	17,857.35			
Platting Fees - Other	0.00	3,250.50			
Total Platting Fees	0.00	22,893.59			
Facility Fees					
Bridge Fee	0.00	1,785.74			
East Park Fee	0.00	6,071.49			
Facility Fees - Other	0.00	15,431.90			
Total Facility Fees	0.00	23,289.13			
Taxes					
Delinquent Int	0.00	85.37			
Current Year - O&M	0.00	41,947.02	44,233.45	-2,286.43	94.83%
Spec Own Tax - O&M	759.74	4,632.55	3,096.34	1,536.21	149.61%
Current Year - Debt	0.00	206,379.35	217,628.57	-11,249.22	94.83%
Spec Own Tax - Debt	3,737.93	22,792.11	15,234.00	7,558.11	149.61%
Delinquent Interest - DS	0.00	420.07			
Total Taxes	4,497.67	276,256.47	280,192.36	-3,935.89	98.6%
Total Fees	4,497.67	322,439.19	280,192.36	42,246.83	115.08%
Total Income	4,497.67	322,439.19	280,192.36	42,246.83	115.08%
Gross Profit	4,497.67	322,439.19	280,192.36	42,246.83	115.08%
Expense					
Audit	0.00	9,075.00	9,075.00	0.00	100.0%
Bank Service Charges	32.00	32.00			
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Dues and Subscriptions	0.00	328.09	500.00	-171.91	65.62%
Due to Dist 1 - Fees Collected	0.00	4,149.60			
Due to District 2 - Taxes	4,157.99	226,489.53	229,598.15	-3,108.62	98.65%
Election Expense	0.00	2,990.97	1,000.00	1,990.97	299.1%
Insurance	0.00	0.00	5,000.00	-5,000.00	0.0%
Parks					
Aspen Meadows Park	106,803.96	106,803.96			
Total Parks	106,803.96	106,803.96			
Professional Fees					
District Management	1,430.00	17,202.99	17,160.00	42.99	100.25%
Legal Fees	0.00	10,233.48	3,000.00	7,233.48	341.12%
Total Professional Fees	1,430.00	27,436.47	20,160.00	7,276.47	136.09%
Postage and Delivery	0.00	0.00	300.00	-300.00	0.0%
Stormwater & Facilities Maint	0.00	0.00	35,000.00	-35,000.00	0.0%
Treasurer's Collection Fee-O&M	0.00	630.50	663.50	-33.00	95.03%
Treasurers Collection Fee-Debt	0.00	3,101.98	3,264.43	-162.45	95.02%
Total Expense	112,423.95	381,038.10	309,561.08	71,477.02	123.09%
Net Ordinary Income	-107,926.28	-58,598.91	-29,368.72	-29,230.19	199.53%
Net Income	-107,926.28	-58,598.91	-29,368.72	-29,230.19	199.53%

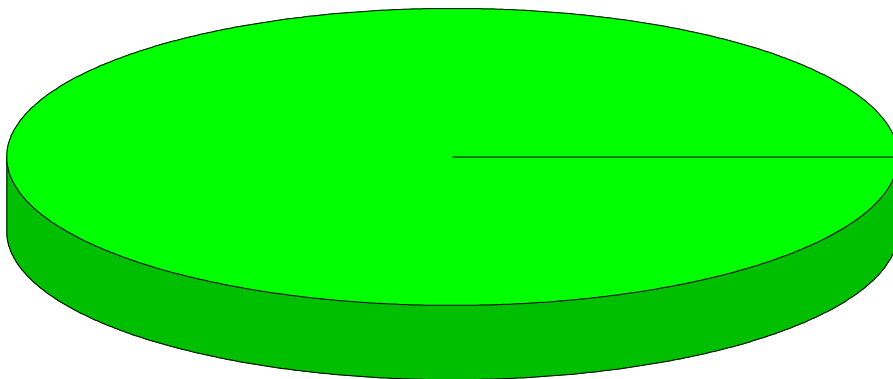
Income and Expense by Month
January through December 2023

Income
Expense



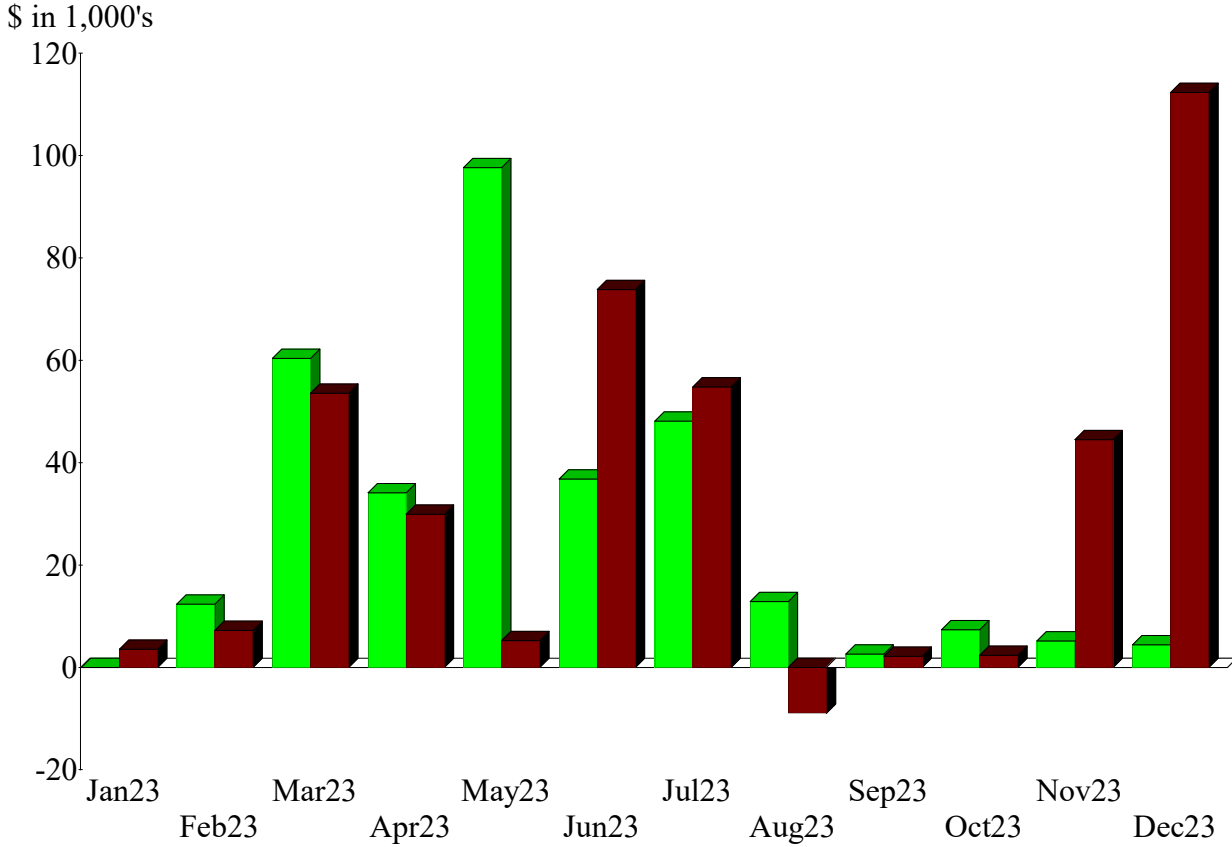
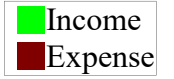
Income Summary
January through December 2023

Fees	100.00%
Total	\$322,439.19



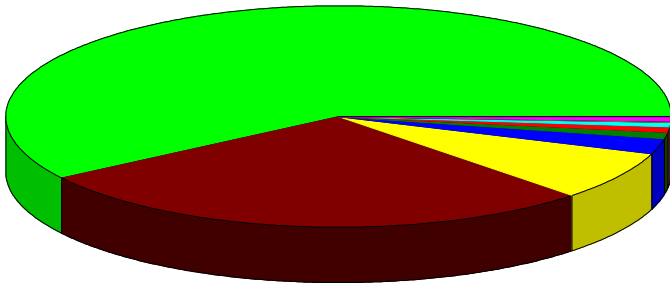
By Account

Income and Expense by Month
January through December 2023



Expense Summary
January through December 2023

Due to District 2 - Taxes	59.44%
Parks	28.03
Professional Fees	7.20
Audit	2.38
Due to Dist 1 - Fees Collected	1.09
Treasurers Collection Fee-Debt	0.81
Election Expense	0.78
Treasurer's Collection Fee-O&M	0.17
Dues and Subscriptions	0.09
Bank Service Charges	0.01
Total	\$381,038.10



By Account