

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

Wednesday, June 2, 2021 – 1:00 p.m.

119 N. Wahsatch Avenue
Colorado Springs, Colorado 80903

And

Due to the threat posed by the COVID-19 coronavirus, this meeting will also be held via video-teleconferencing and can be joined through the directions below:

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

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

Access Code: 726-448-573

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

AGENDA

1. Call to order
 2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
 3. Approval of Agenda
 4. Approval of the February 3 & April 7, 2021 Meeting Minutes
 5. District No. 1 Hearing on Inclusion Petition; Inclusion Resolution
 - a. Jet Stream Development parcel
 6. District Manager Report
 - a. Park Update and Review
 - b. Marksheffel Rd Bridge Update
 - i. Update on City Meetings
 - c. Black Forest Road Construction
 - i. Approval of gift of easements and property
 - d. Review of status of fee collection
 - e. Quail Brush Creek HOA/District No. 2 Conveyance Agreement
 7. Developer Updates
 8. Public Comment (for items not already on the agenda)
 9. Other Business
 - a. Consider Approval of Financial Statements and Payables - see attached
 - b. Next Regular Meeting Date – Scheduled for June 7, 2021 at 1:00 P.M.
 10. Consider an Executive Session pursuant to 24-6-402(4)(b) for the purpose of conferring with legal counsel regarding commercial property owner request for District funding of certain improvements required property owner's development.
 11. Adjourn
- Regular Meetings are the 1st Wednesday of each month at 1:00 p.m. as needed

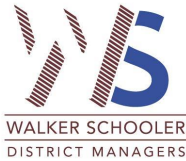
NOTICE OF SPECIAL MEETINGS

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

The meeting is open to the public.

BY ORDER OF THE BOARDS OF DIRECTORS:

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2
AND 3**



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

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

In attendance were Directors:

Lindsay Case, President
Les Krohnfeldt, Vice President/Treasurer
Randle W. Case II, Asst. Secretary
James Morley, Secretary
Kyle Geditz, Asst. Secretary

Also in attendance were:

Kevin Walker, WSDM
K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron

Combined Meeting:

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

1. Call to Order:

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

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

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

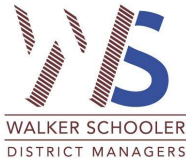
conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of the Agenda: Motion By Director Krohnfeldt and second by Director R Case to approve the minutes. Motion passed unanimously
4. Approval of December 14, 2020 Meeting Minutes: Motion By Director Krohnfeldt and second by Director R Case to approve the minutes. Motion passed unanimously
5. District Manager Report:
 - a. Review of State filings – Mill Levy Certificate, Budget, Map, transparency notice – Mr. Walker updated the Board on the status of the filings for the District
 - b. Authorize Board Officers to execute land sale and acceptance documents
 - i. Tracts in Woodmen Heights Commercial Center Fil No. 2 - Motion By Director Krohnfeldt and second by Director R Case to approve the minutes. Motion passed unanimously
 - ii. Black Forest Road expansion sales and easements - Motion By Director Krohnfeldt and second by Director R Case to approve the minutes. Motion passed unanimously
 - iii. Quail Brush tracts to District - Motion By Director Krohnfeldt and second by Director R Case to approve the minutes. Motion passed unanimously
 - c. Park update and Review – Mr. Walker updated the Board on the plans and the finances for the park project.
 - i. 2021 projects – Mr. Walker updated the Board on the projects the Manager would be focusing on during the year including the Park construction, status of District 1, and the budget and financial books for each district.
6. Developer Updates: Director Krohnfeldt discussed the activity in the commercial markets that was heating up.
7. Public Comment: There was no public comment.
8. Other Business:
 - a. Consider Approval of Financial Statements and Payables - see attached
 - b. Next Regular Meeting Date – Scheduled for March 3, 2021 at 1:00 P.M.
9. Adjournment: The Board adjourned the meeting at 1:47 PM.

Respectfully Submitted,

By: Kristina Kulick for the Recording Secretary

Walker Schooler District Managers
614 N. Tejon St., Colorado Springs, CO 80903
(719) 447-1777 www.wsdistricts.co



**MINUTES OF SPECIAL MEETINGS
OF THE BOARDS OF DIRECTORS OF THE
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3
APRIL 7, 2021 AT 1:00 P.M.**

Pursuant to posted notice, the joint meeting of the Boards of Directors of the Woodmen Heights Metropolitan District Nos. 1, 2 and 3 was held on Wednesday, April 7, 2021 at 1:00 p.m., at 119 Wahsatch Avenue, Colorado Springs, Colorado 80903, and via video and telephone conference.

In attendance were Directors:

Lindsay Case, President
Les Krohnfeldt, Vice President/Treasurer
Randle W. Case II, Asst. Secretary
James Morley, Director

Also in attendance were:

Kevin Walker, WSDM
K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron
Mike Tromboli, Shiloh Mesa

Combined Meeting:

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

1. Call to Order:

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

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

President Lindsay Case indicated that a quorum of the Boards was present and stated that each Director has been qualified as an eligible elector of the Districts pursuant to Colorado law. The Directors confirmed their qualification. Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Walker reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 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: The Board had no changes or comments on the Agenda.
4. Approval of the February 3, 2021 Board Meeting Minutes: Mr. Walker noted there was a technical error, and the Minutes are not available for approval. The Board tabled the approval of the Minutes.
5. District Manager Report
 - a. Park Update and Review: Mr. Walker reported there was a community meeting with the HOA last month to discuss the park. A survey is posted on the District website for input and feedback from the community on the Cow Poke and Marksheffel proposed park. Mr. Walker discussed the process moving forward and noted the finalized park design will be presented to the Parks Board in May or June and construction could begin by Fall 2021. Mr. Walker discussed the financing for the park is from \$720,000 in fees collected and additional fees will be collected moving forward. The park design shows \$1 Million in construction costs so the park construction will be phased.
 - b. Marksheffel Rd Bridge Update: Mr. Walker referred to the discussion at the last Board meeting and explained the City of Colorado Springs was asking the District to pay for the Bridge per the annexation agreements. Mr. Walker reported that he and Mr. Allen met with the Public Works Director and the City Attorney to discuss why they believe the District needs to pay for the Marksheffel Rd bridge. The City believes the annexation agreements pass the obligation to the metro districts; Mr. Allen explained the annexation agreement does not obligate the District but simply says it is allowed to pay for the improvement. The District has collected money based on the draft IGA agreement done in 2012 with the City and \$300,000 has been raised from fees for bridge costs.

Director Krohnfeldt stated he would consider contributing the money collected from bridge fees upon the execution of an IGA. Director Randle Case II pointed out the City has not enforced that provision on anyone else south of Woodmen and their practices are inconsistent with public policy and the law. Mr. Allen explained the City cannot obligate the District to pay \$5 Million to construct the bridge based on the annexation agreements with developers. He added it is not in the District's service plan to build a bridge, so the City cannot force the District to be obligated to something that was done before the District was even created. Mr. Allen confirmed if the collected fees are not used for bridge costs, then they would need to be refunded back to the developers who paid the fees. Mr. Allen suggested the Board direct Mr. Walker and himself to communicate back to the City and Public Works Director that the \$300,000 in bridge fees collected can be contributed on the condition that it represents the satisfaction and end to any District contribution on the bridge. Director Krohnfeldt stated he wants to see an agreement in writing from the City that shows the District obligation. Mr. Walker

cautioned against having the City send what they think the District owes in writing. Director Krohnfeldt expressed concerns with the City's inconsistency in enforcing and implementation of policy. Mr. Walker explained that PPRTA should get their reimbursement from Drainage fees. The District should also get \$300,000 in credits if they contribute to the bridge. The Board agreed they are willing to continue discussions on this item but took no action.

- c. **Black Forest Road Construction:** Mr. Walker reported that Black Forest Road construction is proceeding ahead and will be under construction this year. They are still working out the agreements with the District and landscaping. The Board discussed the extension of Cow Poke to Marksheffel.

6. **Developer Updates:** Director Krohnfeldt reported that the last 30 days have been very busy with multiple contracts on commercial lots. Mr. Walker reported he received a letter from an attorney suggesting the District owes them \$2.5 Million in improvements for Marksheffel Road, and there may be a request for a developer reimbursement agreement.

7. **Public Comment:** There was no public comment.

8. **Other Business**
 - a. **Consider Approval of Financial Statements and Payables:** Mr. Walker requested the Board table the approval of the financial statements and payables due to an error.
 - b. **2021 Annual Administrative Resolution:** Director Krohnfeldt moved to approve the 2021 Annual Administrative Resolution; seconded by President Lindsay Case. Motion passed unanimously.
 - c. **Next Regular Meeting Date – Scheduled for May 4, 2021 at 1:00 P.M.:** The Board confirmed the next regular meeting date.

9. **Adjournment:** The Board adjourned the meeting at 2:06 p.m.

Respectfully Submitted,

By: Kristina Kulick for the Recording Secretary

PETITION FOR INCLUSION OF PROPERTY

TO: THE BOARD OF DIRECTORS OF THE
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1,
CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO

Pursuant to the provisions of §§ 32-1-401, *et seq.*, C.R.S., **JET STREAM DEVELOPMENT II, LLC**, a Colorado limited liability company, (the “**Petitioner**”) hereby respectfully requests that the **WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1** (the “**District**”), by and through its Board of Directors, include the real property described in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Property**”), into the boundaries of the District.

The Petitioner hereby represents and warrants to the District that it is the one hundred percent (100%) fee owner of the Property and that no other person, persons, entity or entities own an interest therein except as beneficial holders of encumbrances, if any. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order by the District Court in and for El Paso County, including the Property into the boundaries of the District.

The Petitioner hereby acknowledges that, without the consent of the Board of Directors of the District, it cannot withdraw its Petition once the notice of the public hearing on the Petition has been published.

The name and address of the Petitioner is as follows:

Jet Stream Development, LLC
16022 Fox Mesa Ct.
Monument, CO 80132

Remainder of page intentionally left blank. Signature page follows.

PETITIONER:

JET STREAM DEVELOPMENT II, LLC, a
Colorado limited liability company



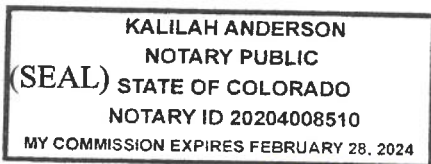
Printed Name: Kyle Geditz


Title: Manager

STATE OF COLORADO)
) ss.
COUNTY OF El Paso)

The above and foregoing instrument was acknowledged before me this 15 day of April, 2020, by Kyle Geditz, as manager of Jet Stream Development, LLC

WITNESS my hand and official seal.





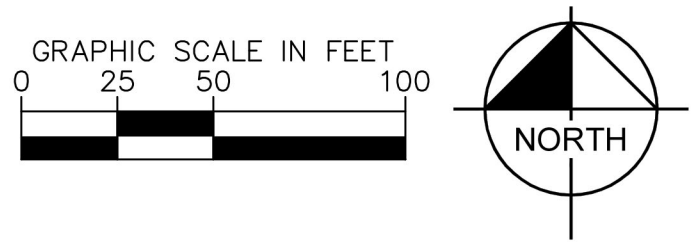
Notary Public

My commission expires: 2/28/24

***Signature Page to Petition for Inclusion of Real Property
Woodmen Heights Metro District 1***

EXHIBIT A
(The Property)

Tract A, Shiloh Mesa Commercial Filing No. 1 located in the Southwest Quarter of Section 4, Township 13 South, Range 65 West of the Sixth Principal Meridian, City of Colorado Springs, County of El Paso, State of Colorado as recorded at Reception Number 221714706 in the records of the Clerk and Recorder of El Paso County, Colorado.



*GRAPHICS ARE CONCEPTUAL AND DO NOT REFLECT FINAL DESIGN

Playground Equipment Options

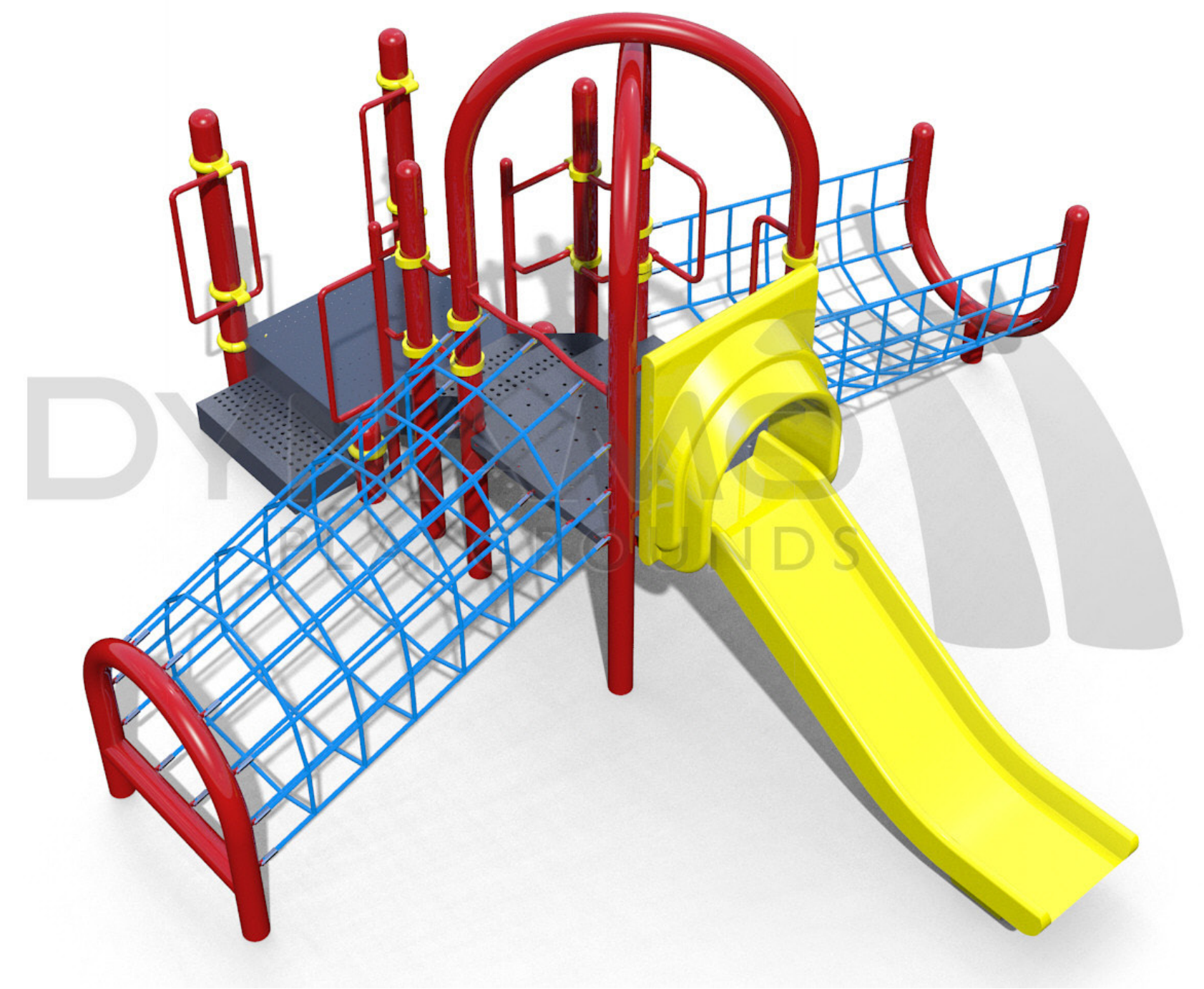
Option 1: Little Tikes Commercial Playgrounds

"Nu-Edge X Tower" Custom Assembly (Ages 2-5 & 5-12) with "Grand Stand" climber and Inclusive Spinner



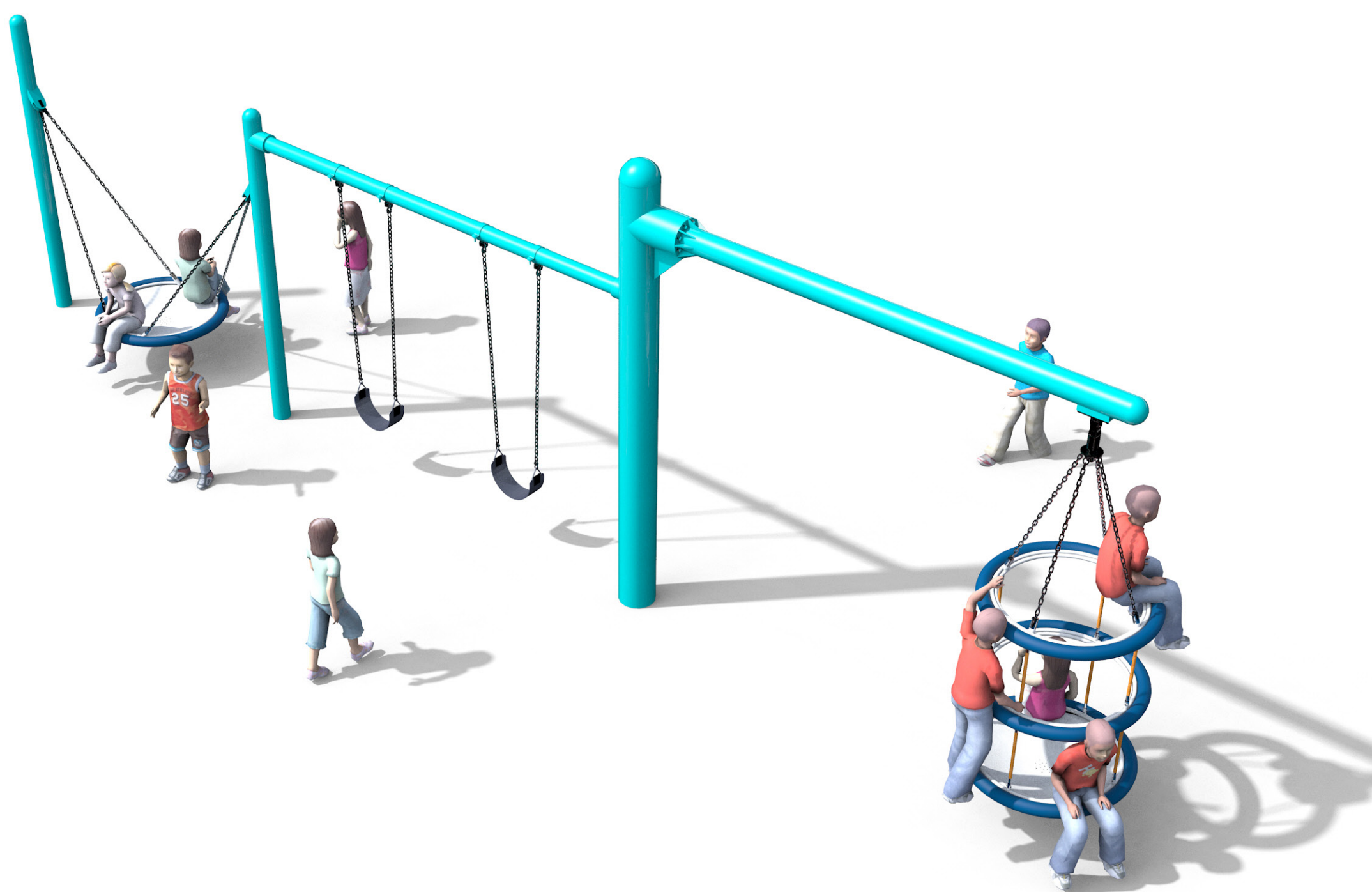
Option 2: Dynamo Playgrounds

"DC-170301 Chaise with Slide" (Ages 5-12) and "DX-1000-1" (Ages 2-5)



Swing Option: Dynamo Playgrounds

"DC-160131 BiggoBeltTres" (Ages 2-5 & 5-12)





*GRAPHICS ARE CONCEPTUAL AND DO NOT REFLECT FINAL DESIGN

REAL ESTATE GIFT OF PROPERTY AGREEMENT
(Woodmen Heights Metropolitan District No. 2 Gift)

THIS REAL ESTATE GIFT AGREEMENT (“Agreement”), dated this _____ day of _____, 2021, is between WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2, having an address at 614 North Tejon Street, Colorado Springs, Colorado 80903 (“Grantor”) and the CITY OF COLORADO SPRINGS, Colorado, a home rule city and Colorado municipal corporation, whose address is 30 South Nevada Avenue, Suite 502, Colorado Springs, Colorado, 80903 (“Grantee” or “City”). Grantor and Grantee may be referred to collectively as the “Parties” or singularly as a “Party.”

WHEREAS, Grantor is the fee owner of that certain real property legally described as Tracts A and F, Forest Meadows Subdivision Filing No. 3; Block 6, Tracts A, B, C, D and E, Forest Meadows Subdivision Filing No. 1; Block 1, Tracts A and B, Forest Meadows Subdivision Filing No. 1; Tract B, Trails at Forest Meadows Subdivision Filing No. 4, being further identified by El Paso County Tax Schedule Numbers 5305301061, 5305206020, 5305301063, 5305301017, 5305301016, 5305206021, 5305206019, 5305201013, 5305201014, 5305201050 (“Grantor’s Property”); and

WHEREAS, Grantor desires to convey the following property interests to the City:

1. A 495± square-foot portion of Grantor’s Property, in fee simple, as legally described and depicted on **Exhibits A and A-1** attached hereto and made a part hereof (“RW-10”).
2. A 355± square-foot portion of Grantor’s Property, in fee simple, as legally described and depicted on **Exhibits B and B-1** attached hereto and made a part hereof (“RW-18”).
3. A 1,455± square-foot temporary construction easement, for a term of 36 months commencing upon the City’s entry for construction, as generally depicted on **Exhibit C** attached hereto and made a part hereof (“TCE-10”).
4. A 21,642± square-foot temporary construction easement, for a term of 36 months commencing upon the City’s entry for construction, as generally depicted on **Exhibit D** attached hereto and made a part hereof (“TCE-10A”).
5. A 35,008± square-foot temporary construction easement, for a term of 36 months commencing upon the City’s entry for construction, as generally depicted on **Exhibit E** attached hereto and made a part hereof (“TCE-18”).
6. A 1,328± square-foot temporary construction easement, for a term of 36 months commencing upon the City’s entry for construction, as generally depicted on **Exhibit F** attached hereto and made a part hereof (“TCE-21”).
7. A 12,190± square-foot temporary construction easement, for a term of 36 months commencing upon the City’s entry for construction, as generally depicted on **Exhibit G** attached hereto and made a part hereof (“TCE-22”).

8. A 11,722± square-foot temporary construction easement, for a term of 36 months commencing upon the City's entry for construction, as generally depicted on **Exhibit H** attached hereto and made a part hereof ("TCE-26").

The aforementioned property interests are referred to hereafter as the "Gift Property". The Gift Property is being conveyed to the City for the Black Forest Road Improvement Project – Woodmen Road to Old Ranch Road ("Project"); and

WHEREAS, Pursuant to Section 4.4 of Chapter 4 of the *City of Colorado Springs Procedure Manual for the Acquisition and Disposition of Real Property Interest*, Grantee desires to accept this gift of land for the public purpose stated above.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, Grantor and Grantee hereby agree as follows:

I. GIFT OF PROPERTY

- 1.1 Property: Grantor is the owner of the Gift Property. Grantor desires to transfer the Gift Property to Grantee and Grantee desires to accept the Gift Property for the Project.
- 1.2 Deposit: No deposit is required.
- 1.3 Gift: Grantor agrees to convey the Gift Property, to include the fee simple interest in RW-10 and RW-18, and temporary construction easements in TCE-10, TCE-10A, TCE-18, TCE-21, TCE-22 and TCE-26, to City as a gift at no cost to City, and City agrees to accept the Gift Property, collectively, as a gift subject to the terms and conditions contained in this Agreement.
- 1.4 Conditions Precedent: The conveyance of the Gift Property contemplated by this Agreement is contingent upon the following conditions occurring prior to Closing (as defined below). In the event any one or more conditions precedent to Closing does not occur, either Party may terminate this Agreement by providing notice to the other Party and the Parties shall then be released from all obligations under this Agreement:
 - a. Grantee's Obligations. Grantee shall deliver the fully executed Agreement to the escrow officer at the Title Company (as defined below) and open escrow within 10 business days of the execution of this Agreement by Grantee.
 - b. Title Commitment and Policy. Grantee shall instruct the Title Company to prepare a title commitment for Grantee's review. Grantee shall have the right to review the title commitment and approve or disapprove those items which may affect the title of the Gift Property. Grantor shall have thirty (30) days from notification of disapproval to correct any conditions, provided that Grantee may allow a longer period. If Grantee is not satisfied with Grantor's actions, Grantee

may terminate this Agreement, at the Grantee's sole discretion, and the Parties will have no further obligations to each other under this Agreement. Closing is contingent on Grantee's satisfaction with the update of the title commitment prior to Closing.

- c. Grantor's Obligations. Grantor shall ensure that the Gift Property is free and clear of any and all liens and encumbrances, including the removal of liens securing financial indebtedness, other than those exceptions to title specifically permitted by the Grantee. Prior to Closing, Grantor shall provide the Title Company with any and all executed releases, subordinations, joinders, and/or consents necessary to remove encumbrances that may have attached to the title of the Gift Property. If Grantor does not provide the items required by this provision, Grantee may, at its sole discretion, terminate this Agreement and the Parties will have no further obligations to each other under this Agreement.
- d. Environmental. Closing is contingent upon the Grantee obtaining Environmental Review or Audit for the Property that is acceptable to the Grantee.

1.5 Force and Effect: If any provision of this Agreement shall be determined to be invalid, illegal or without force by a court of law or rendered so by legislative act, then the remaining provisions of this Agreement shall remain in full force and effect.

II. CLOSING

2.1 Time and Place: The closing of the conveyance of the Property shall occur at the offices of Fidelity National Title Company ("Title Company"), located at 1277 Kelly Johnson Boulevard, Suite 100, Colorado Springs, Colorado 80920, ("Title Company") at a date and time mutually agreed upon by the Parties ("Closing").

2.2 Procedure: At Closing, the following shall occur:

- a. Conveyance: Grantor shall convey Parcels RW-10 and RW-18, in fee simple, to Grantee by General Warranty Deed substantially in the form of **Exhibit I**, attached hereto and made a part hereof, free and clear of any liens or encumbrances whether recorded or unrecorded, but subject to easements, conditions and restrictions of record permitted by the Grantee.
- b. Temporary Construction Easements. Grantor shall convey temporary construction easements TCE-10, TCE-10A TCE-18, TCE-21, TCE-22, TCE-26, substantially in the form of **Exhibit J** attached, but subject to existing easements, conditions and restrictions of record, provided that these are permitted exceptions by the City, insofar as they may lawfully affect the Property.

- c. Real Property Taxes: If not previously paid, Grantor shall pay all real property taxes on Grantor's Property that are a lien as of the date of closing and prorated real property taxes on RW-10 and RW-18 to be conveyed to the City that have accrued through the date of Closing.
- d. Possession: Grantor shall deliver possession of the Property to Grantee upon signature to this Agreement by all parties.
- e. Closing Requirements: The Parties shall deliver to the Title Company any and all affidavits, instruments, and documents as are customarily required in connection with a transfer of real property in the City of Colorado Springs, Colorado. The Title Company shall close the conveyance contemplated herein by recording any releases, subordinations, and/or releases, the General Warranty Deed which shall vest title to RW-10 and RW-18 with the Grantee, Temporary Construction Easement(s) and any other documents necessary to consummate the conveyance contemplated herein.

2.2 Closing Costs: Grantee shall pay all costs of closing including, the title policy, recording fees, and documentary fees, if any.

III. CONDITION OF PROPERTY

3.1 Physical Condition of Property: Grantee acknowledges that Grantor has made no representations or warranties concerning the condition of soils or drainage conditions on the Property.

IV. DEFAULT

4.1 Grantor Remedies: If Grantee is in default under this Agreement, Grantor may terminate this Agreement by written notice to Grantee and the Parties shall then be released from all obligations under this Agreement.

4.2 Grantee Remedies: If Grantor is in default under this Agreement, Grantee may terminate this Agreement by written notice to Grantor and the Parties shall then be released from all obligations under this Agreement.

4.3 No Further Remedies: Neither Party shall be entitled to further remedies for default under this Agreement, except as expressly set forth herein.

V. NOTICES AND OTHER DELIVERIES

5.1 Notices and Other Deliveries: Any notice or other documents or materials required or permitted to be delivered by this Agreement shall be deemed properly delivered

upon receipt by the Party to whom the documents or materials are to be delivered. Notices may be hand delivered, sent by first-class mail, return receipt requested, with postage prepaid, or transmitted by electronic mail. Notices shall be addressed and delivered as follows:

Grantor:	Grantee:
Woodmen Heights Metropolitan District No. 2 c/o Kevin Walker 614 North Tejon Street Colorado Springs, CO 80903 Phone: (719) 900-5823 / (719) 447-1777 Email: kevin.w@wsdistricts.co	City of Colorado Springs Darlene Kennedy, Real Estate Services 30 South Nevada, Suite 502 Colorado Springs, CO 80903 Phone: (719) 385-5605 Email: darlene.kennedy@coloradosprings.gov

Either Party may, by notice properly delivered, change the person or address to which future notices to that Party shall be made.

VI. INTERPRETATION OF AGREEMENT

- 6.1 **Governing Law:** This Agreement is subject to and shall be interpreted under the laws of the State of Colorado, and the Charter, City Code, ordinances, rules and regulation of the City of Colorado Springs, Colorado, a home rule city and Colorado municipal corporation. Court venue and jurisdiction shall exclusively be in the Colorado District Court for El Paso County, Colorado. The Parties agree that this Agreement shall be deemed to have been made in, and the place of performance is deemed to be in, the City of Colorado Springs, El Paso County, State of Colorado.
- 6.2 **Headings:** The article and section headings in the Agreement are for convenience only and shall not be used in the interpretation of or considered part of this Agreement.
- 6.3 **Appropriation of Funds:** In accord with Colorado Constitution, Article X, Section 20, and the City Charter, performance of the Grantee’s obligations under this Agreement is expressly subject to appropriation of funds by the City Council and the availability of those appropriated funds for expenditure. Further, in the event that funds are not appropriated in whole or in part sufficient for performance of the Grantee’s obligations under this Agreement, or appropriated funds may not be expended due to Constitutional or City Charter spending limitations, then the Grantee may terminate this Agreement without compensation to the Grantor.

- 6.4 Special Provision: Grantor agrees that no new easements, liens or encumbrances shall be placed on the Property from the time of Agreement execution through Closing, except any easement authorized by Grantee.
- 6.5 Gift. The conveyance of Property contemplated in this Agreement is a gift and not a donation, as such the City is not obligated to execute any IRS donation documents. The Grantor is advised to consult a tax professional, tax attorney, CPA or the Internal Revenue Service concerning tax related questions.
- 6.6 No Third-Party Beneficiary: It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to enforcement, shall be strictly reserved to the Parties, and nothing contained in this Agreement shall give or allow any claims or right of action by any other or third person or entity on the Agreement. It is the express intention of the Parties that any person or entity, other than the Parties to this Agreement, receiving services or benefits under this Agreement shall be deemed to be incidental beneficiaries only.
- 6.7 Agreement: This Agreement shall inure to the benefit of and be binding upon the heirs, successors and assigns of Grantor and Grantee.
- 6.8 Assignment: Neither Grantor nor Grantee shall assign or otherwise transfer this Agreement or any right or obligation under this Agreement, without the prior consent of the other Party.
- 6.9 Entire Agreement, Modification, Survival: This Agreement constitutes the entire agreement between the Parties relating to the conveyance of the Property, and any prior agreements pertaining to the subject of this Agreement, whether oral or written, have been merged and integrated into this Agreement. No subsequent modification of any of the terms of this Agreement shall be valid, binding upon the Parties, or enforceable unless made in writing and signed by the Parties. Any obligation or agreement set forth in this Agreement that, by its terms, is intended to be performed after termination or Closing shall survive Closing.

VII. OTHER CONDITIONS

- 7.1 In conjunction with construction of the Project, the City will install landscaping improvements (“Improvements”) on Grantor’s Property and the adjacent City owned Right-of-Way according to the final project plans. The City will construct, install and establish the Improvements, and the City’s contractor will coordinate with Grantor to facilitate connection to the Grantor’s existing irrigation system. The Grantor will

provide adequate irrigation to living plant stock, and the City's contractor will maintain the Improvements until City's acceptance of the Improvements as evidenced by the City issuing a Certificate of Completion to the contractor. Thereafter the Grantor will assume ownership and maintenance of the Improvements. The parties agree to develop and execute a Landscape Maintenance Agreement, separate from this Agreement, defining an equitable reimbursement from City to Grantor to provide adequate irrigation and maintenance of the Improvements, and for replacement of living plant stock lost to natural morbidity for two (2) years from the transfer of ownership of the Improvements described herein.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Agreement by the respective authorized officers as set forth below to be effective as of the date first set forth above.

Grantor: Woodmen Heights Metropolitan District No. 2

By: _____

_____ Date

Name: _____

Title: _____

State of _____)
County of _____) ss.

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by _____ as _____ of Woodmen Heights Metropolitan District No. 2.

Witness my hand and official seal

My commission expires: _____

Notary Public

**INTENTIONALLY LEFT BLANK
SIGNATURE PAGE CONTINUES**

Grantee:
City of Colorado Springs, a home rule city and Colorado municipal corporation

Accepted:

By: _____
Darlene Kennedy,
Real Estate Services Manager

Date

By: _____
Travis Easton,
Public Works Director

Approved as to form:

Office of the City Attorney

CONVEYANCE AGREEMENT

THIS CONVEYANCE AGREEMENT ("Agreement") is made this ___ day of _____ 2021, by and between the Quail Brush Creek Homeowners Association, Inc., a Colorado nonprofit corporation ("Association") and Woodmen Heights Metropolitan District No. 2, a quasi-municipal corporation and political subdivision of the State of Colorado ("District"). The Association and District are individually referred to herein as a "Party" and collectively as the "Parties." The Parties' rights and obligations herein shall be effective as of the date first set forth above (the "Effective Date").

RECITALS

A. The Association is the homeowners association of, and for, the Quail Brush Creek community as described in the Declaration of Covenants, Conditions, and Restrictions for Quail Brush Creek recorded April 15, 2015 at Reception No. 215036047 with the El Paso County Clerk and Recorder, as amended ("Declaration").

B. The Association is the current owner of certain tracts located in the City of Colorado Springs, State of Colorado as described on Exhibit A to this Agreement ("Tracts") and which are depicted on the map attached hereto as Exhibit B.

C. The Association desires to convey and the District desires to accept the Tracts, except for those rights, obligations and privileges expressly reserved in this Agreement to the Association.

D. In order for the Association to convey the Tracts to the District, the Association's membership must approve the proposed conveyance pursuant to C.R.S. 38-33.3-312 of the Colorado Common Interest Ownership Act ("CCIOA") and Section 6.07(b) of the Declaration.

E. Upon execution of this Agreement the Association will solicit approval from its membership for the proposed conveyance.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Conveyance and Purchase Price. Subject to the satisfaction of the conditions to closing set forth herein, Association shall convey the Tracts to the District, and the District shall purchase the Tracts from the Association ("Proposed Sale"). Such conveyance shall take place at a closing, at a time and place mutually agreed upon by the Parties in accordance with Paragraph 4 below. The purchase price for the Property shall be \$10.00.

2. Quitclaim Deed for the Tracts. Association no longer desires any ownership of the Tracts and as such will convey the Tracts to the District by quitclaim deed provided the conditions of this Agreement are met. The form of the quitclaim deed is attached hereto and incorporated herein as Exhibit C ("Quitclaim Deed"). The Parties may use a title company to facilitate closing

and to cause the deed to be recorded in the office of the Clerk and Recorder of El Paso County, Colorado. The Association will obtain and pay for an owner's title insurance policy on the Tracts from a title insurance company of its choosing and provide a copy of the current policy to the District prior to closing.

3. Warranties, Representations & Reservations. The Association hereby represents and warrants that as of the date hereof and as of the Closing Date, the Association will have and will convey to the District good and merchantable fee simple title of record to the Tracts, free and clear of all monetary liens or encumbrances (except a lien not yet due or payable, and subject to all exclusions in the Title Policy and all easements and reservations of record or apparent as of the date of or pursuant to this Agreement and as of the Closing Date), but not subject to the Association's Declaration.

The Association shall have no responsibility for the maintenance of the Tracts or improvements located thereon, which includes, but is not limited to, landscaping, mailboxes, Association signs and monuments, and drainage improvements, and the District acknowledges and agrees that upon taking title to the Tracts it shall be solely responsible for any such maintenance, including any maintenance as may be required the City or any other governmental or quasi-governmental entity. The District shall perform its maintenance obligations with the same level of care and quality as other similar properties owned and maintained by the District.

The Association, on behalf of its members, reserves the right to use the Tracts in accordance with the District's rules and regulations. The Association further retains the right, but not the obligation, to maintain or repair any improvements on the Tracts as may be required by the City or other governmental entity with jurisdiction over the Tracts in the event the District fails to do so after 60 days from receipt of notice of the breach. The Association may seek recovery of any such expenses from the District.

4. Conditions to Closing. The obligation of the Association to execute the Quitclaim Deed and complete the transaction contemplated herein is contingent upon (i) the Association obtaining the requisite approval from its membership as required by the Association's Declaration for the conveyance as well as the amendment to the Declaration; and (ii) the Association obtaining all required approvals, if any, from the city and county.

The Association shall, within 60 days following the Effective Date, at its sole cost and expense, submit (i) this Agreement, including the proposed Quitclaim Deed and (ii) the proposed amendment to the Declaration for the removal of the Tracts from the Quail Brush Creek community to the Association's membership for approval as required by the Declaration and Colorado law.

(a) In the event the Association is able to obtain the Association's membership approval as required by the Declaration and any county or city approval as may be required, the Parties shall set a mutually agreeable closing date occurring not more than 30 days following the date all requisite approvals were last obtained by the Association for the Association to execute and deliver the Quitclaim Deed.

(b) In the event the Association is unable to obtain the Association's membership approval as required by the Declaration or any county or city approval as may be required within 150 days following the Effective Date then this Agreement shall automatically terminate and shall be considered null and void. In the event of such termination the Parties shall have no further obligation or liability hereunder.

5. Costs and Expenses. Each Party shall be responsible for their own costs and expenses, including, but not limited to, legal accounting, and recording fees associated with the transactions contemplated herein.

6. Real Estate Broker's Commission. Each Party represents and warrants to one another that no broker, person or entity is entitled to a commission, finder's fee or other compensation arising from this transaction, and each Party hereby agrees to indemnify, defend and hold the other Parties harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any other broker, person or entity claiming by or through such indemnifying Party.

7. AS IS. The District represents it has previously conducted such independent investigation of the conditions of the Tracts and acceptability of the Tracts for their proposed use as the District has deemed to be necessary or appropriate prior to entering into this Agreement. The District reserves the right to inspect the Tracts after the conditions of closing in Section 4 have been satisfied, but prior to closing, to verify the conditions of the Tracts are substantially the same. If the Tracts are substantially damaged or altered from the first inspection the District shall provide prompt notice to the Association and the parties agree to try and resolve the conditions in good faith. If no resolution can be reached either party may terminate this Agreement. At closing, the District is accepting the Tracts in its present "AS IS", "where is" and "with all faults" condition and state of repair, and is not relying upon any representations, warranties, or covenants of the Association other than those expressly set forth in this Agreement.

8. Assignability. No Party shall assign or transfer its rights or obligations under this Agreement without the prior written consent of the other Party. Subject to the foregoing, this Agreement and the terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the heirs, personal representatives, successors and assigns of each Party.

9. Notices. Any notice, demand or document which either Party is required or any Party desires to give or deliver to or make upon any other Party shall be in writing and sent United States Postal Service first class to the address then on file with the Colorado Secretary of State and the office of the El Paso County Assessor.

10. Remedies. If any Party is in default hereunder, the other Parties may elect to treat this Agreement as canceled or may elect to treat this Agreement as being in full force and effect and shall have the right to specific performance or damages, or both.

11. Validity of the Agreement. Pursuant to C.R.S. 38-33.3-312, this Agreement shall be null and void and of no force and affect unless approved by at least 67% of the owners of the Association on or before September 1, 2021.

12. General.

(a) Modification. Any amendments or modifications hereto in order to be effective shall be in writing and executed by both Parties hereto.

(b) Counterparts. This Agreement may be executed in any number of counterparts which together shall constitute the contract of the Parties. A signed copy transmitted by facsimile, email or other electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of the document.

(c) Paragraph Headings. The paragraph headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement.

(d) Attorneys' Fees. The prevailing party in any legal proceeding brought to enforce rights hereunder shall recover and be awarded from the other Party its reasonable attorneys' fees and costs.

(e) Exhibits. Any and all exhibits attached or to be attached hereto are hereby incorporated and made a part of this Agreement by reference.

(f) Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. Venue shall be proper in El Paso County, Colorado.

(g) Further Instruments. Each Party shall from time to time execute and deliver such further documents or instruments as the other Party or its counsel may reasonably request to effectuate the intent of this Agreement, including without limitation documents necessary for compliance with the laws, ordinances, rules and regulations of any applicable governmental authorities.

(h) Recommendation of Tax and Legal Counsel. By signing this document, each Party acknowledges that this document has important legal consequences and that each Party has had the opportunity to consult with legal and tax or other counsel before signing this Agreement.

(i) Recording. Upon mutual execution of this Agreement, the parties shall record the Agreement with the Clerk and Recorder for El Paso County, Colorado at or before closing.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date indicated below.

Association:

District:

Quail Brush Creek Homeowners Association,
a Colorado nonprofit corporation

Woodmen Heights Metropolitan District No. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Title: _____
Date: _____

By: _____
Title: _____
Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20__ by _____ as _____ of Quail Brush Creek Homeowners Association, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.
[SEAL]

Notary Public

My commission expires: _____.

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20__ by _____ as _____ of Woodmen Heights Metropolitan District No. 2, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.
[SEAL]

Notary Public

My commission expires: _____.

EXHIBIT A

Legal Descriptions of Tracts to be conveyed to District

Tract A-C, Quail Brush Creek Filing No. 1, County of El Paso, State of Colorado as shown on the plat map recorded July 15, 2014 at Reception No. 214713480;

Tracts A-C, Quail Brush Creek Filing No. 1A, County of El Paso, State of Colorado, inclusive, as shown on the plat map recorded August 11, 2015 at Reception No. 215713656;

Tracts A - J, Quail Brush Creek Filing No. 2, County of El Paso, State of Colorado, inclusive, as shown on the plat map recorded September 14, 2015 at Reception No. 215713674;

Tracts A-D, Quail Brush Creek Filing No. 3, County of El Paso, State of Colorado, inclusive, as shown on the plat map recorded June 5, 2017 at Reception No. 217713977; and

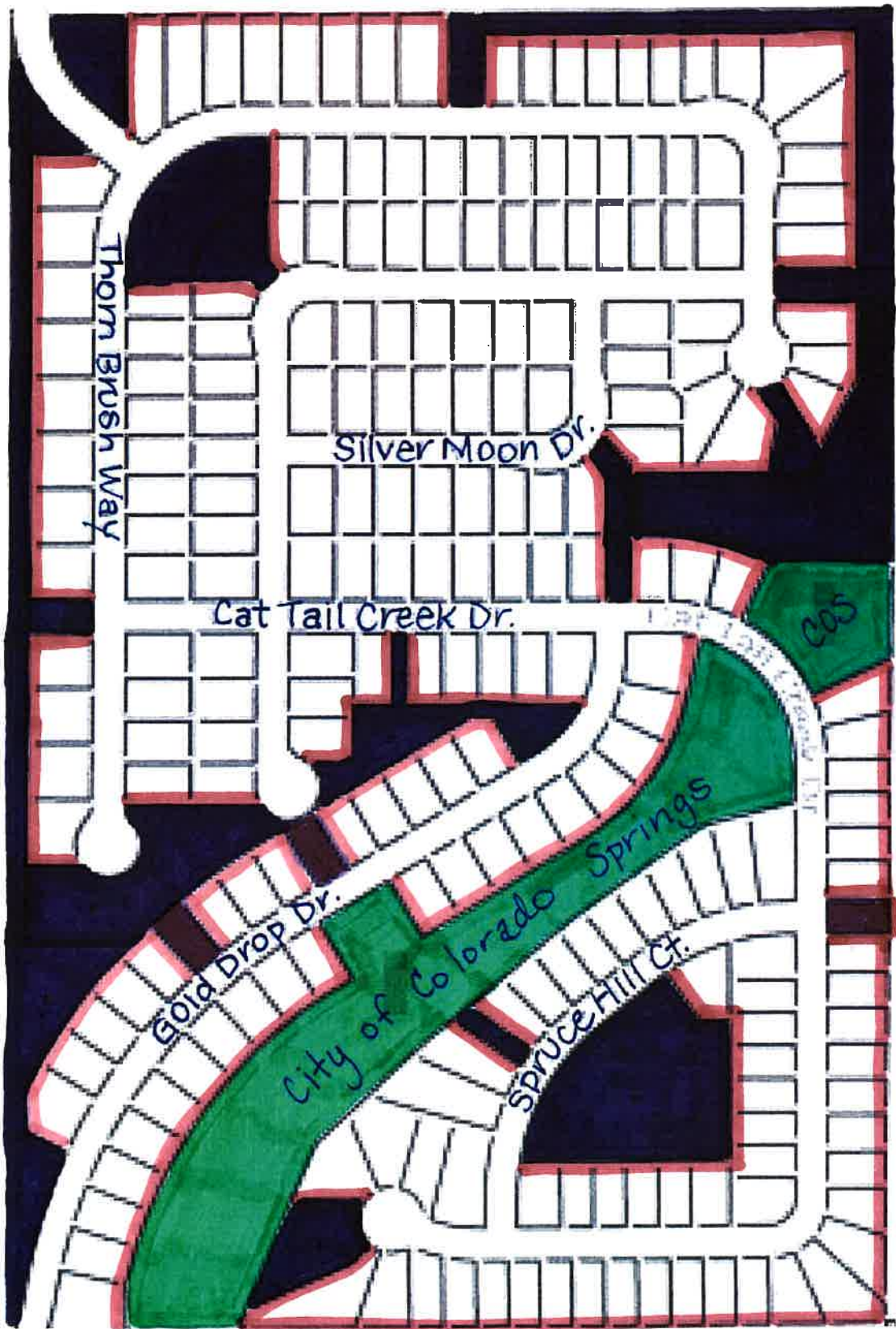
Tracts A- D, Quail Brush Creek Filing No. 4, County of El Paso, State of Colorado as shown on the plat map recorded March 3, 2017 at Reception No. 217713915.

EXHIBIT B

Depiction of Tracts to be conveyed to District - See attached Maps

EXHIBIT C

See attached Quitclaim Deed Form



- City of Colorado Springs
- Quail Creek > Metro District

— perimeter fence

Woodmen Heights Metropolitan District
Balance Sheet
As of May 25, 2021

May 25, 21

ASSETS

Current Assets

Checking/Savings

WF 2012 Sub Surplus #6803 0.86

1110 · WHMD Wells Fargo Checking 860,605.31

Total Checking/Savings 860,606.17

Accounts Receivable

1210 · Accounts Receivable 65,569.15

1220 · PILOT Agreement 599,987.92

Total Accounts Receivable 665,557.07

Total Current Assets 1,526,163.24

Fixed Assets

1300 · Construction in Progress 15,133,193.68

1540 · Accumulated Depreciation -4,970,707.00

Total Fixed Assets 10,162,486.68

TOTAL ASSETS 11,688,649.92

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2010 · Accounts Payable 271,591.72

Total Accounts Payable 271,591.72

Other Current Liabilities

2020 · Deferred Revenue-PILOT 599,987.92

2030 · Interest Payable 117,847.00

Total Other Current Liabilities 717,834.92

Total Current Liabilities 989,426.64

Total Liabilities 989,426.64

Equity

3000 · Opening Balance Equity 1,001,995.57

3910 · Retained Earnings 9,748,916.29

Net Income -51,688.58

Total Equity 10,699,223.28

TOTAL LIABILITIES & EQUITY 11,688,649.92

Woodmen Heights Metropolitan District
Profit & Loss Budget vs. Actual
January 1 through May 25, 2021

	TOTAL					
	Apr 21	May 1 - 25, 21	Jan 1 - May 25, 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense						
Income						
Fees						
Platting Fees	0.00	0.00	0.00	423,500.00	-423,500.00	0.0%
Total Fees	0.00	0.00	0.00	423,500.00	-423,500.00	0.0%
Total Income	0.00	0.00	0.00	423,500.00	-423,500.00	0.0%
Expense						
Copies & Postage	-309.46	0.00	-255.16	0.00	-255.16	100.0%
Fees Due						
Storm Water	0.00	0.00	0.00	0.00	0.00	0.0%
BOD	500.00	0.00	1,000.00	0.00	1,000.00	100.0%
Total Fees Due	500.00	0.00	1,000.00	0.00	1,000.00	100.0%
Treasurer's Collection Fee	0.00	0.00	0.00	0.00	0.00	0.0%
Bank Service Charges	0.00	0.00	4,000.00	200.00	3,800.00	2,000.0%
Bond Expense						
Cost of Issuance 2020	0.00	0.00	45,000.00	0.00	45,000.00	100.0%
Total Bond Expense	0.00	0.00	45,000.00	0.00	45,000.00	100.0%
Directors Fees	0.00	0.00	0.00	3,000.00	-3,000.00	0.0%
Dues and Subscriptions	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
Insurance	0.00	0.00	-1.00	3,000.00	-3,001.00	-0.03%
Interest Expense						
Developer Advances	0.00	0.00	0.00	302,500.00	-302,500.00	0.0%
Interest Expense	0.00	0.00	0.00	302,500.00	-302,500.00	0.0%
Professional Fees						
District Management	2,240.00	0.00	4,240.00	24,000.00	-19,760.00	17.67%
Landscaping Maintenance	0.00	0.00	0.00	0.00	0.00	0.0%
Planning	0.00	0.00	0.00	0.00	0.00	0.0%
Accounting	0.00	0.00	0.00	6,000.00	-6,000.00	0.0%
Legal Fees	-3,795.13	0.00	-2,260.18	10,000.00	-12,260.18	-22.6%
Professional Fees	-1,555.13	0.00	1,979.82	40,000.00	-38,020.18	4.95%
Postage and Delivery	0.00	0.00	0.00	500.00	-500.00	0.0%
Total Expense	-1,364.59	0.00	51,723.66	350,200.00	-298,476.34	14.77%
Net Ordinary Income	1,364.59	0.00	-51,723.66	73,300.00	-125,023.66	-70.56%
Other Income/Expense						
Other Income						
Interest Income						
O&M	17.08	0.00	17.08	0.00	17.08	100.0%
Interest Income - Other	0.00	0.00	18.00	0.00	18.00	100.0%
Total Interest Income	17.08	0.00	35.08	0.00	35.08	100.0%
Total Other Income	17.08	0.00	35.08	0.00	35.08	100.0%
Other Expense						
Contingency	0.00	0.00	0.00	200,000.00	-200,000.00	0.0%
Total Other Expense	0.00	0.00	0.00	200,000.00	-200,000.00	0.0%
Net Other Income	17.08	0.00	35.08	-200,000.00	200,035.08	-0.02%
Net Income	<u>1,381.67</u>	<u>0.00</u>	<u>-51,688.58</u>	<u>-126,700.00</u>	<u>75,011.42</u>	<u>40.8%</u>

Woodmen Heights Metropolitan District #2

Balance Sheet

As of May 25, 2021

	<u>May 25, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	561,325.56
UMB 2020 Series 154396.1 Escrow	40,427,308.27
1112 · BBVA Reserve 9998	1,130,916.79
1111 · BBVA Loan 7685	346,729.93
UMB 2020B-1 Bond 394.1	23,202.02
UMB 2020B-1 Reserve 394.2	731,023.00
WF 2012 Sub Bond #6804	976,750.61
WF 2012 Bond #6800	291,820.97
WF 2012 Surplus #6801	50,000.00
Total Checking/Savings	<u>44,539,077.15</u>
Accounts Receivable	
1210 · Accounts Receivable	198,690.80
1230 · Property Taxes Receivable WH2	1,023,606.66
Total Accounts Receivable	<u>1,222,297.46</u>
Other Current Assets	
1390 · Undeposited Funds	45,142.51
Total Other Current Assets	<u>45,142.51</u>
Total Current Assets	<u>45,806,517.12</u>
TOTAL ASSETS	<u>45,806,517.12</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	61,023.66
Total Accounts Payable	<u>61,023.66</u>
Other Current Liabilities	
2612 · Series 2012 A Bonds - Current	95,000.00
2022 · Deferred Property Tax Rev WH2	1,023,606.66
Total Other Current Liabilities	<u>1,118,606.66</u>
Total Current Liabilities	<u>1,179,630.32</u>
Long Term Liabilities	
2650 · Series 2020A Loan	34,435,000.00
2640 · Series 2020B-2 Bond	6,714,000.00
2630 · Series 2020B-1 Bond	7,310,000.00
3609 · Series 2012B Bonds Accr	11,992,320.53
2620 · Series 2012 B Bonds Prin	19,841,680.00
2610 · Series 2012 A Bonds	5,865,000.00
2530 · RS Holding Company A1	245,388.84
2550 · KF 103-CV, LLC	172,853.43
2552 · ESI-Developer Advances	238,076.36
2590 · Advance from Morley Companies	983,602.04
Total Long Term Liabilities	<u>87,797,921.20</u>
Total Liabilities	<u>88,977,551.52</u>
Equity	
3910 · Retained Earnings	-44,189,851.64
Net Income	1,018,817.24
Total Equity	<u>-43,171,034.40</u>
TOTAL LIABILITIES & EQUITY	<u>45,806,517.12</u>

Woodmen Heights Metropolitan District #2
Profit & Loss Budget vs. Actual
January 1 through May 25, 2021

	<u>Apr 21</u>	<u>May 21</u>	<u>Jan - May 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense						
Income						
Insurance Claim Reimbursement	960.00	-	960.00			
Fees						
Platting Fees	38,105.76	141,922.00	180,027.76	791,974.00	(611,946.24)	0.23
Facility Fees	54,646.19	101,911.31	240,506.70	71,277.60	169,229.10	3.37
Taxes						
Current Year - Debt	99,292.68	102,892.23	964,497.46	1,674,579.68	(710,082.22)	0.58
Spec Own Tax - Debt	18,263.91	15,063.52	64,959.76	117,220.58	(52,260.82)	0.55
Current Year - O&M	40,361.44	41,824.61	392,058.13	680,691.63	(288,633.50)	0.58
Spec Own Tax - O&M	7,424.09	6,123.16	26,405.47	47,648.41	(21,242.94)	0.55
Delinquent Int	30.55	26.42	56.97			
Total Taxes	<u>165,372.67</u>	<u>165,929.94</u>	<u>1,447,977.79</u>	<u>2,520,140.30</u>	<u>(1,072,162.51)</u>	<u>0.57</u>
Total Fees	<u>258,124.62</u>	<u>409,763.25</u>	<u>1,868,512.25</u>	<u>3,383,391.90</u>	<u>(1,514,879.65)</u>	<u>0.55</u>
Total Income	<u>259,084.62</u>	<u>409,763.25</u>	<u>1,869,472.25</u>	<u>3,383,391.90</u>	<u>(1,513,919.65)</u>	<u>0.55</u>
Gross Profit	<u>259,084.62</u>	<u>409,763.25</u>	<u>1,869,472.25</u>	<u>3,383,391.90</u>	<u>(1,513,919.65)</u>	<u>0.55</u>
Expense						
Fees Due						
Storm Water	507.30	-	2,194.20	7,500.00	(5,305.80)	0.29
Permits	2,000.00	-	2,000.00			
Total Fees Due	<u>2,507.30</u>	<u>-</u>	<u>4,194.20</u>	<u>7,500.00</u>	<u>(3,305.80)</u>	<u>0.56</u>
Treasurer Collection Fee Debt	1,487.83	1,541.71	18,941.88	25,118.70	(6,176.82)	0.75
Treasurer Collection Fee O&M	607.44	629.44	1,407.34	10,210.37	(8,803.03)	0.14
Bond Expense						
Debt Service	-	-	-	1,743,086.00	(1,743,086.00)	-
Debt Service Interest	-	690,220.88	690,220.88	529,301.00	160,919.88	1.30
Total Bond Expense	<u>-</u>	<u>690,220.88</u>	<u>690,220.88</u>	<u>2,272,387.00</u>	<u>(1,582,166.12)</u>	<u>0.30</u>
Dues and Subscriptions	-	-	240.32	2,500.00	(2,259.68)	0.10
Insurance	-	-	-	12,000.00	(12,000.00)	-
Professional Fees						
District Management	8,960.00	-	33,920.00	50,000.00	(16,080.00)	0.68
Engineering	-	-	3,405.00			
Landscaping Maintenance	17,204.60	430.00	79,457.96	350,000.00	(270,542.04)	0.23
Planning	-	-	6,345.00			
Audit	-	-	-	8,500.00	(8,500.00)	-
Legal Fees	4,528.88	-	12,738.89	30,000.00	(17,261.11)	0.42
Total Professional Fees	<u>30,693.48</u>	<u>430.00</u>	<u>135,866.85</u>	<u>438,500.00</u>	<u>(302,633.15)</u>	<u>0.31</u>
Postage and Delivery	15.00	-	15.00	100.00	(85.00)	0.15
Total Expense	<u>35,311.05</u>	<u>692,822.03</u>	<u>850,886.47</u>	<u>2,768,316.07</u>	<u>(1,917,429.60)</u>	<u>0.31</u>
Net Ordinary Income	<u>223,773.57</u>	<u>(283,058.78)</u>	<u>1,018,585.78</u>	<u>615,075.83</u>	<u>403,509.95</u>	<u>1.66</u>
Other Income/Expense						
Other Income						
7010 - Interest Income	45.19	-	231.46			
Total Other Income	<u>45.19</u>	<u>-</u>	<u>231.46</u>			
Net Other Income	<u>45.19</u>	<u>-</u>	<u>231.46</u>			
Net Income	<u><u>223,818.76</u></u>	<u><u>(283,058.78)</u></u>	<u><u>1,018,817.24</u></u>	<u><u>615,075.83</u></u>	<u><u>403,741.41</u></u>	<u><u>1.66</u></u>

Woodmen Heights Metropolitan District #3

05/25/21

Balance Sheet

Accrual Basis

As of May 25, 2021

	<u>May 25, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Operating	92,010.87
Total Checking/Savings	<u>92,010.87</u>
Accounts Receivable	
1235 · Property Taxes Receivable WH3	25,954.86
Total Accounts Receivable	<u>25,954.86</u>
Total Current Assets	<u>117,965.73</u>
TOTAL ASSETS	<u>117,965.73</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2025 · Deferred Property Tax Rev WH3	25,954.86
Total Other Current Liabilities	<u>25,954.86</u>
Total Current Liabilities	<u>25,954.86</u>
Total Liabilities	25,954.86
Equity	
Net Income	92,010.87
Total Equity	<u>92,010.87</u>
TOTAL LIABILITIES & EQUITY	<u>117,965.73</u>

Woodmen Heights Metropolitan District #3 Profit & Loss Budget vs. Actual

	January through May 2021			TOTAL		
	Apr 21	May 21	Jan - May 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense						
Income						
Fees						
Impact Fees	-	-	-	38,000.00	(38,000.00)	0.0%
Taxes						
Statutory Int Abatement	-	-	(420.98)	-	(420.98)	100.0%
Prior Year	-	-	(14,033.19)	-	(14,033.19)	100.0%
Current Year - O&M	4,049.29	12,557.95	31,374.06	45,786.00	(14,411.94)	68.52%
Spec Own Tax - O&M	419.57	346.05	1,492.28	3,205.02	(1,712.74)	46.56%
Current Year - Debt	9,961.12	30,892.16	77,180.97	112,633.56	(35,452.59)	68.52%
Spec Own Tax - Debt	1,032.13	851.28	3,671.04	7,884.35	(4,213.31)	46.56%
Total Taxes	15,462.11	44,647.44	99,264.18	169,508.93	(70,244.75)	58.56%
Total Fees	15,462.11	44,647.44	99,264.18	207,508.93	(108,244.75)	47.84%
Total Income	15,462.11	44,647.44	99,264.18	207,508.93	(108,244.75)	47.84%
Gross Profit	15,462.11	44,647.44	99,264.18	207,508.93	(108,244.75)	47.84%
Expense						
Fees Due						
BOD	-	-	-	3,000.00	(3,000.00)	0.0%
Total Fees Due	-	-	-	3,000.00	(3,000.00)	0.0%
Treasurer's Collection Fee	210.16	651.75	1,628.30	2,376.29	(747.99)	68.52%
Contingency	-	-	-	50.00	(50.00)	0.0%
Copies & Postage	-	-	-	100.00	(100.00)	0.0%
Dues and Subscriptions	-	-	226.10	1,000.00	(773.90)	22.61%
Insurance	-	-	-	5,000.00	(5,000.00)	0.0%
Professional Fees						
District Management	2,240.00	-	4,240.00	5,000.00	(760.00)	84.8%
Legal Fees	567.24	-	1,158.91	10,000.00	(8,841.09)	11.59%
Total Professional Fees	2,807.24	-	5,398.91	15,000.00	(9,601.09)	35.99%
Total Expense	3,017.40	651.75	7,253.31	26,526.29	(19,272.98)	27.34%
Net Ordinary Income	12,444.71	43,995.69	92,010.87	180,982.64	(88,971.77)	50.84%
Net Income	12,444.71	43,995.69	92,010.87	180,982.64	(88,971.77)	50.84%

**Woodmen Heights Metropolitan District #1
GENERAL FUND ACCOUNT**

5/17/2021

Company	Invoice	Date	Amount	Comments
Lindsay Case	LC05052021	5/5/2021	\$ 100.00	
Randle Case	RC05052021	5/5/2021	\$ 100.00	
Les Kronfeldt	LK05052021	5/5/2021	\$ 100.00	
James Morley	JM05052021	5/5/2021	\$ 100.00	
Kyle Geditz	KG05052021	5/5/2021	\$ 100.00	
Walker Schooler District Managers	6751	4/30/2021	\$ 2,240.00	(March & April Invoice)
White Bear Ankele Tanka Waldron	15594	4/30/2021	\$ 178.31	Invoice Attached to District 2
Woodmen Heights Metro District #2	04302021	4/30/2021	\$ 1,156,020.98	District 2 Taxes Deposited in Wells Fargo Account Before ECB Account Opened
Woodmen Heights Metro District #3	04302021	4/30/2021	\$ 35,409.79	District 3 Taxes Deposited in Wells Fargo Account Before ECB Account Opened
TOTAL			\$ 1,194,349.08	

Woodmen Heights Metropolitan District, Director

\$ 1,194,349.08

**Woodmen Heights Metropolitan District #2
GENERAL FUND ACCOUNT**

5/17/2021

Company	Invoice	Date	Amount	Comments
All Phase Locatin, Inc.	21-411	4/30/2021	\$ 120.00	
Colorado Springs Utilities	CSUVarious.19	4/30/2021	\$ 1,230.85	
City of Colorado Springs	CCSVarious.19	4/30/2021	\$ 507.30	
Kimly Horn	18651518	3/31/2021	\$ 3,405.00	
Walker Schooler District Managers	6749	4/30/2021	\$ 20,990.75	
Weisburg Landscape Maintenance	Various	5/31/2021	\$ 21,287.50	
White Bear Ankele Tanka Waldron	15594	4/30/2021	\$ 3,154.61	
TOTAL			\$ 50,696.01	

BOND FUND ACCOUNT

Company	Date	Amount	Comments
El Paso County Taxes: DISTRICT 2	March	\$ 116,068.76	
El Paso County Taxes: DISTRICT 3	March	\$ 10,843.83	
El Paso County Taxes: DISTRICT 2	April	\$ 116,414.03	
El Paso County Taxes: DISTRICT 3	April	\$ 31,280.05	
BBVA	5/1/2021	\$ 690,220.88	
TOTAL		\$ 964,827.55	

Woodmen Heights Metropolitan District, Director

\$ 1,015,523.56

Woodmen Heights Metropolitan District #3

GENERAL FUND ACCOUNT

5/17/2021

Company	Invoice	Date	Amount	Comments
Walker Schooler District Managers	6750	4/30/2021	\$ 2,240.00	(March & April Invoice)
White Bear Ankele Tanka Waldron	15594	4/30/2021	\$ 406.56	Attached to Disctrict 2
TOTAL			\$ 2,646.56	

Woodmen Heights Metropolitan District, Director

\$ 2,646.56