WALKER SCHOOLER
DISTRICT MANAGERS

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**
Special Board Meetings
102 E. Pikes Peak Avenue, Suite 200
Colorado Springs, Colorado
**Wednesday, March 11, 2020 – 1:00 p.m.**

Lindsay J. Case, President - Term to May 2020
Les Krohnfeldt, Vice-President/Treasurer - Term to May 2022
Randle W. Case, II, Assistant Secretary - Term to May 2020
James Morley, Secretary - Term to May 2020
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 5, 2020 Meeting Minutes
5. Update on Financial planning – Zach Bishop
6. District Manager Report
7. Financial
    a. Financial Statement and Payables (see attached)
8. Public Comment (for items not already on the agenda)

9. Other Business
    a. Next Regular Meeting Date – Scheduled for April 1, 2020 at 1:00 P.M.

10. Adjourn

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

# NOTICE OF SPECIAL MEETINGS

NOTICE IS HEREBY GIVEN That the Boards of Directors of **WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3,** City of Colorado Springs, County of El Paso, State of Colorado, will hold their regular meetings at 1:00 p.m. on Wednesday, the 11th day of March, 2020 at 102 E. Pikes Peak Avenue, Suite 200, in Colorado Springs, Colorado, for the purpose of conducting such business as may come before the Boards including the business on the attached agenda. Regular meetings for 2020 are on the first Wednesday of every month at 102 E. Pikes Peak Avenue, Suite 200, 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

WALKER SCHOOLER
DISTRICT MANAGERS

# MINUTES OF REGULAR MEETINGS OF THE BOARDS OF DIRECTORS OF THE WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3 FEBRUARY 5, 2020 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 05, 2020 at 1:00 p.m., at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO 80903.

In attendance were Directors:
Lindsay J. Case, President
Les Krohnfeldt, Vice President/Treasurer
James Morley, Secretary (Arrived at 1:34 p.m.)
Randle W. Case II, Asst. Secretary
Kyle Geditz, Asst. Secretary

Also in attendance were:
K. Sean Allen, Esq., White Bear (by phone)
Kevin Walker, WSDM
Kristina Kulick, WSDM
Zach Bishop
Dave Mersman

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 1:04 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: Director Geditz moved to approve the Agenda; seconded by Director Krohnfeldt. Motion passed unanimously.

4. Approval of the November 12, 2019 Minutes: After review, Director Geditz moved to approve the November 12, 2019 Minutes; seconded by Director Krohnfeldt. Motion passed unanimously.

5. District Manager Report:
    a. Marksheffel Rd Extension Status: Mr. Walker reported there are no new communications that he is aware of, but the bridge is currently under construction. The Board discussed that the bridge will not be connecting to the south and PPRTA is funding it. Mr. Walker explained that the City wants developers to reimburse for the bridge cost based on the annexation agreements. Director Case II said he discovered that they allowed new annexations into the City without any responsibility for Marksheffel Road expansion. The Board discussed the inconsistencies if they make us pay it back and then others who come in later are not required to pay. No action proposed or taken
    b. East Park land planning and construction: Mr. Walker reported they are still working on the final details of the contract, but work has begun. They hope to have a preliminary concept design in April.
    c. District 1 inclusions/exclusions boundary adjustments: Mr. Walker explained they are still working on getting a piece of property properly under contract. Director Case II discussed that three board members are up for election this year. Mr. Allen explained that if current Board members want to continue to serve on the Board, they must fill out a self-nomination form by February 28, 2020.
    d. Quail Brush Creek Update: Mr. Walker updated the Board on the land transfer to the District from the Quail Brush Creek HOA. They are working on the 2020 agreement, but the transfer is on hold until Challenger completes the outstanding assurances including the dead trees. The District will negotiate the final release with the City, HOA and Challenger once the landscape assurances are done.
    e. Land transactions – Cumbre Vista, Shiloh: Mr. Walker explained all the Cumbre Vista tracts are up for approval by the Board. Mr. Walker confirmed they are in District 2 and there are adequate funds to maintain. Mr. Mersman said they would like to get this done and explained these are the newer phases of the development that were recently completed and are ready to be transferred. Mr. Walker pointed out the tracts on the map for the Board. Director Case II asked about Sorpresa. Mr. Walker said it is constructed to the parcel and is now a city road. Challenger has an annexation piece that will annex

to the City and the District. The Board anticipates having this on the Agenda in the next 90 days. Director Geditz discussed a meeting in December with District 49. He said he asked about alternatives they would be comfortable with and they requested that he identify potential school site areas. The Board discussed that the school district has a lot of needs. Director Morley arrived at 1:34 p.m. Director Krohnfeldt moved to accept the land transactions from Cumbre Vista and Shiloh; seconded by Director Case II. Motion passed unanimously.

f. Regional detention pond: Mr. Walker reported the issue of having the District maintain a pond south of Woodmen Road on Woodmen Road MD property has started again. It would be outside of our District, but it would have an IGA. He noted there are still discussions to be had.

g. Refinance discussions: Mr. Bishop explained to the Board that there is the possibility to take advantage of the current low interest rates with a refinancing. Mr. Bishop discussed that the assessed value has grown and there is a potential for savings and there might be a chance to do refunding with taxable bonds to cover the next 18 months; refunding with tax exempt bonds is no longer allowed. The current bonds cannot be "called" before 2021. The financial model does not show feasibility of paying off the C bonds in a 30-year term but looks like the opportunity due to longer debt like 40 years. Mr. Bishop discussed what to do with the savings and adding more subordinated debt. The Board discussed the importance of taking advantage of the interest rate environment in the near future. Mr. Walker confirmed there is just under $6 million in C bonds. Mr. Bishop asked the Board if this is something the Board wants him to pursue further with Mr. Walker, and noted the time is good to start thinking about it. He said at the next Board meeting he can provide a more detailed presentation. The Board discussed that the current debt would effectively be retired, and C Bonds can be prepaid at any time unlike the A and B bonds. The Board discussed that the key to this is if the rate environment stays low. Mr. Walker confirmed Mr. Bishop will prepare a presentation for the next Board meeting. Mr. Bishop left the meeting at 1:54 p.m.

h. Market Status of Ground or Developers
   i. SW Corner Marksheffel/Woodmen in Potential Service Area: Mr. Walker discussed an area shown in service plan as possible inclusion area. Mr. Walker said he has requested the annexation agreement from the commercial property owner, but he has not provided it. He is researching the annexation agreement for possible inclusion agreements and it is still in the early discussions. The Board discussed needing to get the map and the recovery agreement from the City. The Board discussed that there are no updates on the SE Corner near the big liquor store. It's been said they have not closed, and it could be May now before they close. The piece from Woodmen Road did close though and it is not in the District either.
   ii. Numerous commercial development proposals pending:
   iii. Development of Sorpresa East – Challenger is working on that with the City currently

i. Fire District Exclusion Status: Mr. Walker reported the fire district exclusion was not accomplished at the year's end as hoped. The City is causing the delay even though they agreed to get it done in December.

6. Financial:
   a. 2019 Financial Statement and Payables: Mr. Walker presented the payables and noted the biggest payments are to the bonds. Director Case II asked about the Director checks. Mr. Walker apologized for forgetting them. Director Morley moved to approve the Financial Statement and Payables; seconded by Director Geditz. Motion passed unanimously.

7. Public Comment: There was no public comment.

8. Other Business:
   a. Next Regular Meeting Date – Scheduled for March 4, 2020 at 1:00 p.m.

9. Adjournment: The meeting was adjourned at 2:10 p.m.

Respectfully Submitted,

_____

By: Kristina Kulick for the Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 5, 2020 MINUTES OF THE WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3 BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____

Lindsay Case, President

_____

Les Krohnfeldt, Vice President/Treasurer

_____

Randle Case, Assistant Secretary

_____

James Morley, Secretary

_____

Kyle Geditz, Assistant Secretary

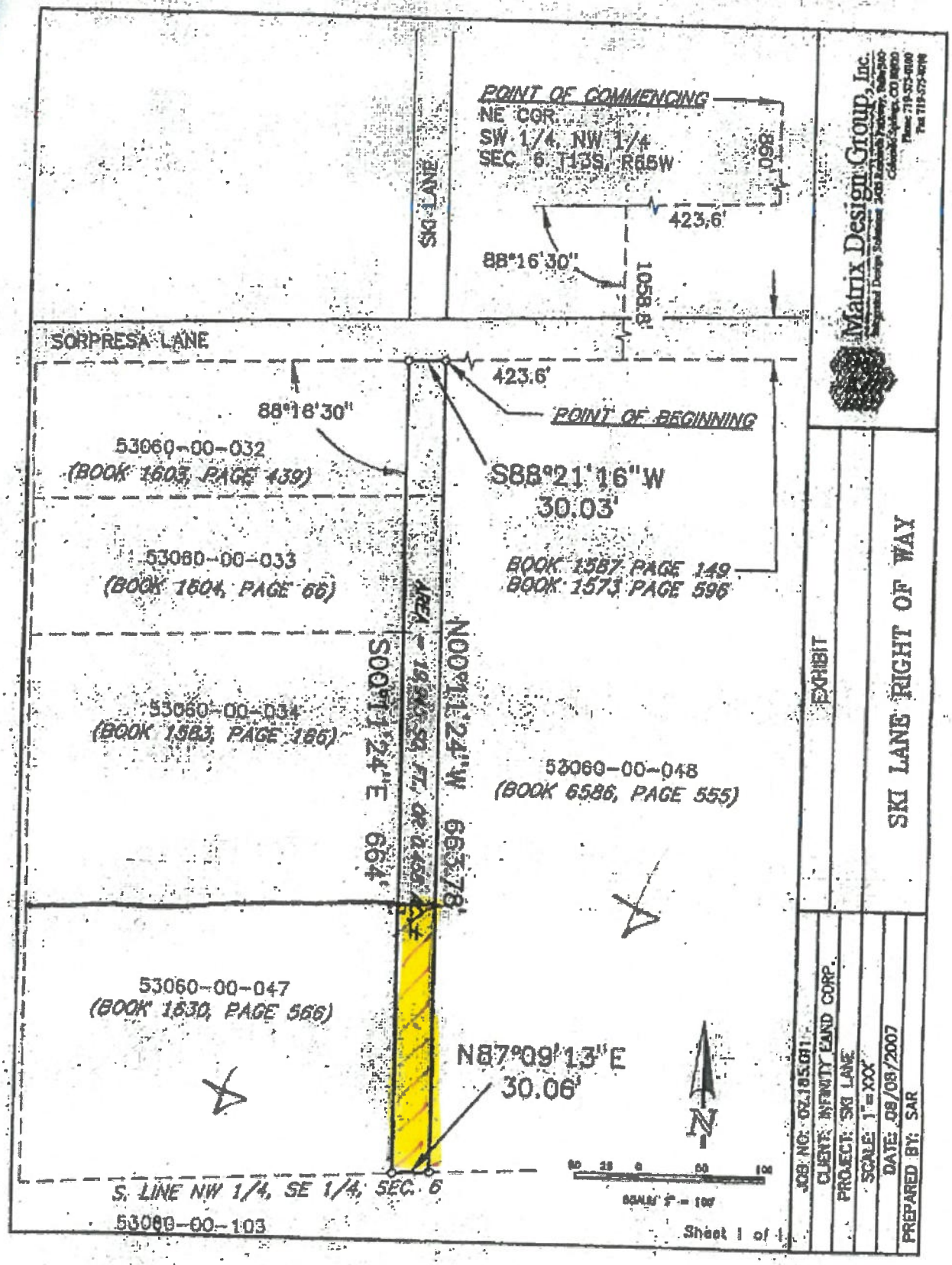
WALKER SCHOOLER
DISTRICT MANAGERS

# MEMORANDUM

**TO:** WOODMEN HEIGHTS BOARD OF DIRECTORS
**FROM:** KEVIN WALKER, DISTRICT MANAGER
**SUBJECT:** MANAGERS REPORT
**DATE:** MARCH 7, 2020
**CC:** SEAN ALLEN, DISTRICT COUNSEL

Manager's comments:

a. Marksheffel Rd Extension Status – No new communications we are aware of. Bridge is under construction
b. East Park land planning and construction – Contract in development, site visit with planner and Park Staff
c. District 1 inclusions/exclusions boundary adjustments DQ parcels for District 1 and 3 will remain as is.
d. Quail Brush Creek Update – Working with City and developer release of assurances, replacement of materials, water turnover
e. Land transactions – Request for District to quit claim ROW to Challenger. See attached map
f. Regional detention pond – The issue of having the WHMD maintain a pond south of Woodmen Road on WRMD property has started again.
g. Commercial development – sharing of O&M costs, ownership of improvements discussion
h. Market Status of Ground or Developers
    i. SW Corner Marksheffel/Woodmen in Potential Service Area
    ii. Numerous commercial development proposals pending
    iii. Development of Sorpressa East - Challenger
i. Fire District Exclusion Status Update
j. Resident and Council communications on mill levy, etc.


POINT OF COMMENCING
NE COR.
SW 1/4, NW 1/4
SEC. 6, T13S, R65W
098'
423.6'
88°16'30"
1058.8'
SKI LANE
SORPRESA LANE
423.6'
POINT OF BEGINNING
88°16'30"
53060-00-032
(BOOK 1603, PAGE 439)
S88°21'16"W
30.03'
53060-00-033
(BOOK 1604, PAGE 66)
BOOK 1587 PAGE 149
BOOK 1573 PAGE 596
53060-00-034
(BOOK 1583, PAGE 186)
AREA = 19,955 SQ. FT. OR 0.458 AC.
S00°11'24"E 664'
N00°11'24"W 665.78'
53060-00-048
(BOOK 6586, PAGE 555)
53060-00-047
(BOOK 1630, PAGE 566)
N87°09'13"E
30.06'
S. LINE NW 1/4, SE 1/4, SEC. 6
53060-00-103
SCALE 1" = 100'
Sheet 1 of 1
Matrix Design Group, Inc.
EXHIBIT
SKI LANE RIGHT OF WAY
JOB NO. 07.185.01
CLIENT: INFINITY LAND CORP.
PROJECT: SKI LANE
SCALE: 1"=XXX'
DATE: 08/08/2007
PREPARED BY: SAR

After recording return to:
Mulliken Weiner Karsh Berg & Jolivet
Attention: Kim M. Rieck, Legal Assistant
102 South Tejon Street, Suite 900
Colorado Springs, Colorado 80903

PECK - PUBLIC COMMENTS
EXHIBIT 1

# PERSONAL REPRESENTATIVE'S DEED

THIS DEED is made by LaRona Clark, as Personal Representative of the Estate of Emil Clark, a/k/a Emil E. Clark, deceased, Grantor, to Woodmen Heights Metropolitan District No. 1, whose address is c/o Schooler & Associates, Manager, 455 E. Pikes Peak Avenue, Suite 100, Colorado Springs, CO 80903, of the County of El Paso, State of Colorado ("Grantee").

WHEREAS, the decedent died on the date of November 24, 1977, and Grantor was duly re-appointed Personal Representative of said Estate by the District Court in and for the County of El Paso, State of Colorado, Probate No. 98 PR 9, on August 29, 2007, pursuant to the Court's Order Re-Opening Estate Pursuant to §15-12-1008, C.R.S., and is now qualified and acting in said capacity.

NOW THEREFORE, pursuant to the powers conferred upon Grantor by the Colorado Probate Code, Grantor does hereby convey, assign, transfer and release unto Grantee, for and in consideration of Ten and 00/100 Dollars ($10.00), the following described real property situate in the County of El Paso, State of Colorado:

See Exhibit A attached hereto and incorporated herein by this reference,

With all appurtenances, subject to taxes for 2007 and subsequent years, easements, right-of-way, restrictions and reservations of record.

As used herein, the singular includes the plural and the plural the singular.

EXECUTED September 4, 2007.

LaRona Clark
LaRona Clark, Personal Representative
of the Estate of Emil Clark, a/k/a Emil E. Clark, Deceased

ROBERT C. "BOB" BALINK El Paso County, CO
09/13/2007 02:48:16 PM
Doc $0.00 Page
Rec $16.00 1 of 3
207119516

STATE OF COLORADO )
) ss.
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 4th day of September, 2007, by LaRona Clark, as Personal Representative of the Estate of Emil Clark, a/k/a Emil E. Clark, Deceased.

Witness my hand and official seal.

My commission expires: 10/21/08

Notary Public

JANICE C. COOL
NOTARY PUBLIC
STATE OF COLORADO

Matrix Design Group, Inc.
Engineering Design Solutions

2435 Research Parkway, Suite 300
Colorado Springs, CO 80920
Phone (719) 575-0100
Fax (719) 575-0208

AUGUST 08, 2007
07.185.011

## *LEGAL DESCRIPTION*

THAT PORTION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6:

THENCE SOUTHERLY 880 FEET ON THE EASTERLY LINE THEREOF;

THENCE WEST PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 423.8 FEET;

THENCE ANGLE LEFT 88°16'30", A DISTANCE OF 1058.8 FEET;

THENCE WESTERLY PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 423.8 FEET TO THE POINT OF BEGINNING OF THE TRACT TO BE DESCRIBED HEREBY;

THENCE CONTINUE WESTERLY ON SAID PARALLEL LINE 30.03 FEET;

THENCE ANGLE LEFT 88°16'30" SOUTHERLY, PARALLEL WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 684.00 FEET MORE OR LESS TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 6;

THENCE EASTERLY ON SAID SOUTH LINE TO INTERSECT A LINE DRAWN SOUTHERLY FROM THE POINT OF BEGINNING AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6;

THENCE NORTHERLY 683.78 FEET ON SAID LINE TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 19,945 SQ. FT. OR 0.458 ACRES.

***LEGAL DESCRIPTION STATEMENT:***
I, SHAWN RICHARDS, A LICENSED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, IS CORRECT.

COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR SHAWN L. RICHARDS 8-08-07 37634

SHAWN RICHARDS, PROFESSIONAL LAND SURVEYOR — DATE
COLORADO P.L.S. NO. 37634
FOR AND ON BEHALF OF MATRIX DESIGN GROUP, INC.



EXHIBIT
A

After recording return to:
Mulliken Weiner Karsh Berg & Jolivet
Attention: Kim M. Rieck, Legal Assistant
102 South Tejon Street, Suite 900
Colorado Springs, Colorado 80903

FILED IN THE DISTRICT AND COUNTY COURTS OF EL PASO COUNTY, COLORADO

AUG 2 9 2007

M.V. PERRY
CLERK OF COURT

☒ District Court ☐ Denver Probate Court
El Paso County, Colorado
Court Address: 105 E. Vermijo, Room 120
Colorado Springs, Colorado 80903



IN THE MATTER OF ☐ THE ESTATE OF:

EMIL CLARK, a/k/a Emil E. Clark

☒ Deceased ☐ Protected Person ☐ Minor ☐ Ward

COURT USE ONLY

Case Number:

98PR9

Division: W Courtroom:

## LETTERS

(Name) LaRona Clark was appointed or qualified by this Court or its Registrar on AUG 2 9 2007 (date) as:

☒ Personal Representative. The decedent died on November 24, 1997 (date).
☐ These are Letters of Administration. (The decedent did not leave a will.)
☒ These are Letters Testamentary. (The decedent left a will.)

☐ Special Administrator in ☐ an informal ☐ a formal proceeding. These are Letters of Special Administration.

☐ Conservator. These are Letters of Conservatorship.
☐ The protected person is a minor whose date of birth is _____.
☐ Special Conservator.

☐ Guardian. These are Letters of Guardianship for:

☐ an incapacitated person. ☐ a minor whose date of birth is _____.
☐ Emergency Guardian
(Expires on _____(date), not more than 60 days after appointment per §15-14-312, C.R.S.)
Appointment or qualification is by ☐ court order. ☐ will. ☐ written instrument.

☐ _____

These Letters evidence full authority, except for the following limitations or restrictions, if any:

Dated: AUG 2 9 2007

René T. Cartier
Registrar
(Deputy) Clerk or Registrar of Court

CERTIFICATION

Certification Stamp

or Certified to be a true copy of the original in my custody and to be in full force and effect as of:

Dated: AUG 2 9 2007

(Deputy)Clerk of Court

ROBERT C. "BOB" BALINK El Paso County, CO
09/13/2007 02:48:16 PM
Doc $0.00 Page
Rec $6.00 1 of 1
207119517

CPC 17 R1/03 LETTERS
This forms conforms in substance to CPC 17.

DRAFT

# QUITCLAIM DEED

**THIS DEED**, dated this day of , 2020,
between **WOODMEN HEIGHTS METROPOLITAN DISTRICT No. 1**

of the County of **El Paso** and State of **Colorado**, grantor(s), and
**CHALLENGER COMMUNITIES, LLC**, a Colorado Limited Liability Company

grantee(s)

whose legal address is: 8605 Explorer Dr. Suite 250, Colorado Springs, CO 80920

of the County of El Paso and State of COLORADO, grantee(s):

**WITNESS**, that the grantor(s), for and in consideration of the sum of Ten dollars and no/100 ($10.00), the receipt and sufficiency of which is hereby acknowledged, has remised, released, sold and QUITCLAIMED, and by these presents does remise, release, sell and QUITCLAIM, unto the grantee(s), his heirs and assigns forever, all the right, title, interest, claim and demand which the grantor(s) has in and to the real property, together with improvements, if any, situate, lying and being in the County of El Paso and State of Colorado, described as follows:

That tract of land described on Exhibit A, attached hereto and incorporated herein by this reference.

**(See attached)**

**TO HAVE AND TO HOLD** the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise thereunto appertaining, all the estate, right, title, interest and claim whatsoever of the grantor(s), either in law or equity, to the only proper use, benefit and behoof of the grantee(s), his heirs and assigns forever.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

**IN WITNESS WHEREOF**, the grantor(s) has executed this deed on the date set forth above.

_____

By:

STATE OF Colorado }
} ss.
COUNTY OF **El Paso** }

The foregoing instrument was acknowledged before me this day of , 2020 by
, Officer of the Woodmen Heights Metropolitan District No. 1

My Commission expires:

Witness my hand and official seal.

_____
Notary Public

# EXHIBIT A

## LEGAL DESCRIPTION

A portion of that parcel of land described in the Personal Representative's Deed recorded under Reception No. 207119516 of the El Paso County records, lying within the Northwest Quarter of the Southeast Quarter of Section 6, Township 13 South, Range 65 West of the 6th Principal Meridian, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of said Personal Representative's Deed, monumented at the Northeast corner with a #3 rebar and monumented at the Southeast corner with a #4 rebar and red plastic cap (stamping illegible), and assumed to bear S 00°12'01" E, a field measured distance of 663.78 feet.

BEGINNING at the Southeast corner of said Personal Representative's Deed;
thence S 87°05'31" W along the South line of said Personal Representative's Deed coincident with the South line of the Northwest Quarter of the Southeast Quarter of said Section 6, a distance of 30.06 feet to the Southwest corner of said Personal Representative's Deed;
thence N 00°12'01" W along the West line of said Personal Representative's Deed, a distance of 320.08 feet to a point of the South line of that parcel of land described under Reception No. 201168820;
thence N 88°06'16" E along said South line of that parcel of land described under Reception No. 201168820, a distance of 30.04 feet to a point on said East line of said Personal Representative's Deed;
thence S 00°12'01" E along said East line, a distance of 319.55 feet to the Point of Beginning.

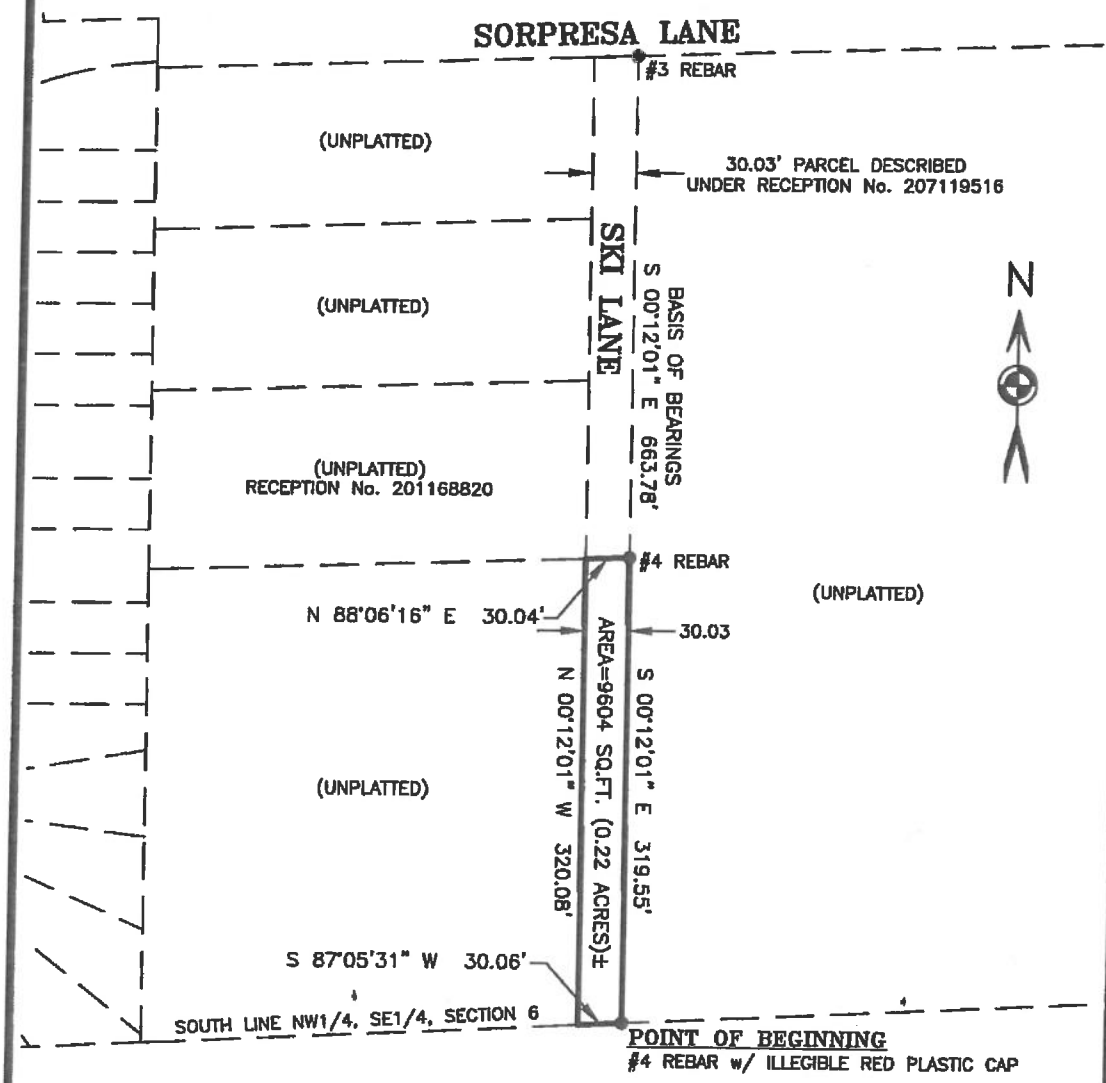
Containing a calculated area of 9604 square feet (0.22 acres) of land, more or less.


Spencer J. Barron
State of Colorado Professional Land Surveyor No. 38141
For and on behalf of Barron Land, LLC

BARRON LAND
BOUNDARY ▲ MAPPING ▲ SURVEYING ▲ CONSTRUCTION
2790 N. Academy Blvd. Suite 311
Colorado Springs, CO 80917
P: 719.360.6827
F: 719.466.6527
www.BARRONLAND.com

DATE: 03/03/2020 REV. DATE: PROJECT No.: 19-093 SHEET 1 OF 2

# EXHIBIT B




THE LODGE AT BLACK FOREST SUBDIVISION FILING No. 1

1" = 100'

100 0 100 200

BARRON LAND

BOUNDARY ▵ MAPPING ▵ SURVEYING ▵ CONSTRUCTION

2790 N. Academy Blvd. Suite 311
Colorado Springs, CO 80917

P: 719.360.6827
F: 719.466.6527

www.BARRONLAND.com

DATE: 03/03/2020 REV. DATE:

PROJECT No.: 19-093 SHEET 2 OF 2

# Woodmen Heights Metropolitan District
## GENERAL FUND ACCOUNT
3/11/2020

| Company | Invoice | Date | Amount | Comments |
|---|---|---|---|---|
| Lindsay Case | LC03112020 | 3/11/2020 | $ 100.00 | |
| Randle Case | RC03112020 | 3/11/2020 | $ 100.00 | |
| Les Kronfeldt | LK03112020 | 3/11/2020 | $ 100.00 | |
| James Morley | JM03112020 | 3/11/2020 | $ 100.00 | |
| Kyle Geditz | KG03112020 | 3/11/2020 | $ 100.00 | |
| Colorado Springs Utilities | CSUVarious.5 | 2/28/2020 | $ 240.06 | |
| City of Colorado Springs | CCSVarious.5 | 2/29/2020 | $ 525.60 | |
| Taylor Fence Company | 20-00469 | 3/9/2020 | $ 648.00 | 50% deposit (covered by insurance) |
| Taylor Fence Company | 20-00468 | 3/9/2020 | $ 648.00 | 50% deposit (covered by insurance) |
| Walker Schooler District Managers | 6494 | 2/29/2020 | $ 10,016.50 | |
| Weisburg Landscape Maintenance | Various | 2/29/2020 | $ 14,245.40 | |
| White Bear Ankele Tanka Waldron | 9375 | 2/29/2020 | $ 3,257.46 | |
| TOTAL | | | **$ 30,081.02** | |

## BOND FUND ACCOUNT

| Company | Date | Amount | Comments |
|---|---|---|---|
| Facility Fees Paid: DISTRICT 2 | FEBRUARY | $ 7,542.60 | Single Family |
| Facility Fees Paid: DISTRICT 2 | FEBRUARY | | Multi Family |
| Facility Fees Paid: DISTRICT 3 | | | Commercial |
| El Paso County Taxes: DISTRICT 2 | | | |
| El Paso County Taxes: DISTRICT 3 | | | |
| PILOT Fees Paid | | | |
| TOTAL | | **$ 7,542.60** | |

Woodmen Heights Metropolitan District, Director

**$ 37,623.62**

3:17 PM
03/10/20
Accrual Basis

# Woodmen Heights Metropolitan District
## Profit & Loss Budget vs. Actual
### January through February 2020

| | Jan - Feb 20 | Budget | $ Over Budget | % of Budget |
|---|---|---|---|---|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4400 · Facility Fees | 0.00 | 483,013.40 | -483,013.40 | 0.0% |
| Fees | | | | |
| Platting Fees | 0.00 | 1,023,500.00 | -1,023,500.00 | 0.0% |
| Facility Fees | 33,941.70 | | | |
| Taxes | | | | |
| District 2 | | | | |
| Spec Own Tax - Debt | 19,425.18 | 44,845.22 | -25,420.04 | 43.3% |
| Current Year - Debt | 26,998.72 | 640,645.93 | -613,647.21 | 4.2% |
| Current Year - O&M | 8,999.58 | 673,881.46 | -664,881.88 | 1.3% |
| Spec Own Tax - O&M | 6,475.06 | 134,539.27 | -128,064.21 | 4.8% |
| Total District 2 | 61,898.54 | 1,493,911.88 | -1,432,013.34 | 4.1% |
| District 3 | | | | |
| Spec Own Tax - Debt | 1,079.41 | | | |
| Current Year - Debt | 6,294.01 | 106,412.40 | -100,118.39 | 5.9% |
| Current Year - O&M | 2,098.00 | 37,371.69 | -35,273.69 | 5.6% |
| Spec Own Tax - O&M | 359.80 | 7,448.87 | -7,089.07 | 4.8% |
| Total District 3 | 9,831.22 | 151,232.96 | -141,401.74 | 6.5% |
| Total Taxes | 71,729.76 | 1,645,144.84 | -1,573,415.08 | 4.4% |
| Total Fees | 105,671.46 | 2,668,644.84 | -2,562,973.38 | 4.0% |
| Total Income | 105,671.46 | 3,151,658.24 | -3,045,986.78 | 3.4% |
| Gross Profit | 105,671.46 | 3,151,658.24 | -3,045,986.78 | 3.4% |
| Expense | | | | |
| 6615 · Property Taxes | | | | |
| District 2 | 44.76 | | | |
| Total 6615 · Property Taxes | 44.76 | | | |
| Copies & Postage | 32.60 | | | |
| Fees Due | | | | |
| Storm Water | 1,055.40 | 6,000.00 | -4,944.60 | 17.6% |
| BOD | 500.00 | 3,000.00 | -2,500.00 | 16.7% |
| Paying Agent Fee | 0.00 | 6,000.00 | -6,000.00 | 0.0% |
| Total Fees Due | 1,555.40 | 15,000.00 | -13,444.60 | 10.4% |
| Treasurer's Collection Fee | 665.85 | 10,141.75 | -9,475.90 | 6.6% |
| 6060 · Bank Service Charges | 0.00 | 200.00 | -200.00 | 0.0% |
| 6075 · Bond Expense | | | | |
| Developer | 0.00 | 423,500.00 | -423,500.00 | 0.0% |
| Total 6075 · Bond Expense | 0.00 | 423,500.00 | -423,500.00 | 0.0% |
| 6160 · Dues and Subscriptions | 0.00 | 4,000.00 | -4,000.00 | 0.0% |
| 6180 · Insurance | 5,381.00 | 25,000.00 | -19,619.00 | 21.5% |
| 6570 · Professional Fees | | | | |
| District Management | 20,000.00 | 120,000.00 | -100,000.00 | 16.7% |
| Engineering | 0.00 | 5,000.00 | -5,000.00 | 0.0% |
| Landscaping Maintenance | | | | |
| Trails at Forest Meadows | 353.21 | | | |
| Shiloh Mesa | 68.02 | | | |
| Quail Brush Creek | 3,761.65 | | | |
| Forest Meadows | 11,924.05 | | | |
| KF-103 | 618.90 | | | |
| Landscaping Maintenance - Other | 14,857.75 | | | |
| Total Landscaping Maintenance | 31,583.58 | | | |

# Woodmen Heights Metropolitan District
## Profit & Loss Budget vs. Actual
### January through February 2020

| | Jan - Feb 20 | Budget | $ Over Budget | % of Budget |
|---|---|---|---|---|
| 6571 · Accounting | 0.00 | 25,000.00 | -25,000.00 | 0.0% |
| 6572 · Legal Fees | 7,321.09 | 60,000.00 | -52,678.91 | 12.2% |
| Total 6570 · Professional Fees | 58,904.67 | 210,000.00 | -151,095.33 | 28.0% |
| 6610 · Postage and Delivery | 0.00 | 500.00 | -500.00 | 0.0% |
| Total Expense | 66,584.28 | 688,341.75 | -621,757.47 | 9.7% |
| Net Ordinary Income | 39,087.18 | 2,463,316.49 | -2,424,229.31 | 1.6% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 7010 · Interest Income | | | | |
| O&M | 102.89 | | | |
| 7010 · Interest Income - Other | 3,997.37 | | | |
| Total 7010 · Interest Income | 4,100.26 | | | |
| Total Other Income | 4,100.26 | | | |
| Other Expense | | | | |
| 7099 · Assets transferred out | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Other Expense | 0.00 | 0.00 | 0.00 | 0.0% |
| Net Other Income | 4,100.26 | 0.00 | 4,100.26 | 100.0% |
| Net Income | **43,187.44** | **2,463,316.49** | **-2,420,129.05** | **1.8%** |

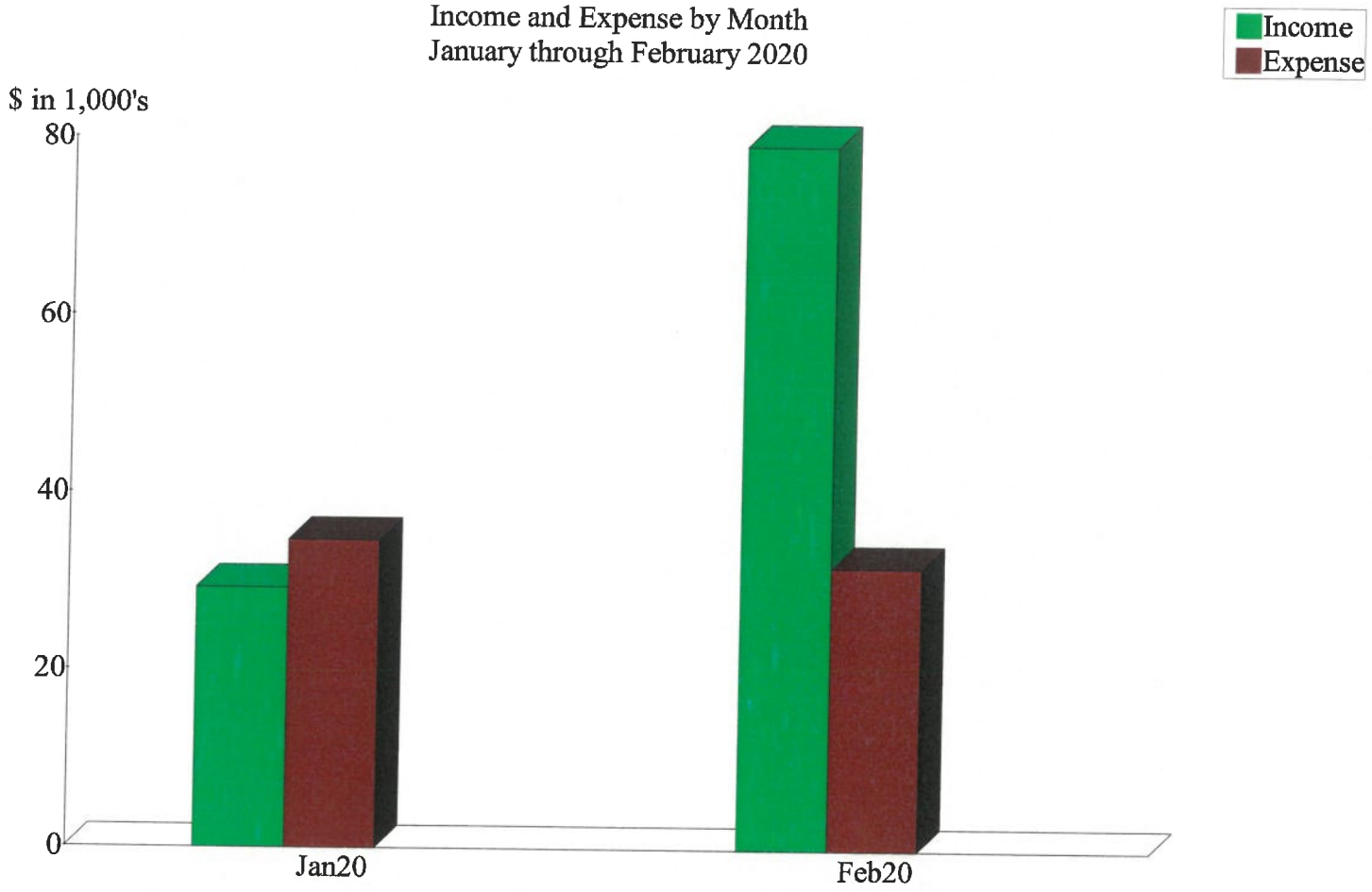
# Woodmen Heights Metropolitan District
## Balance Sheet
### As of February 29, 2020

| | | Feb 29, 20 |
|---|---|---|
| **ASSETS** | | |
| **Current Assets** | | |
| **Checking/Savings** | | |
| WF 2012 Sub Surplus #6803 | | 252,178.25 |
| WF 2012 Sub Bond #6804 | | 814,549.61 |
| WF 2012 Bond #6800 | | 264,259.33 |
| WF 2012 Surplus #6801 | | 50,000.00 |
| 1110 · WHMD Wells Fargo Checking | | 1,751,722.70 |
| **Total Checking/Savings** | | 3,132,709.89 |
| **Accounts Receivable** | | |
| 1220 · PILOT Agreement | | 967,541.53 |
| 1224 · Accrued Interest Rec (PILOT) | | 34,979.00 |
| 1230 · Property Taxes Receivable WH2 | | 1,902,506.00 |
| 1235 · Property Taxes Receivable WH3 | | 94,114.00 |
| **Total Accounts Receivable** | | 2,999,140.53 |
| **Other Current Assets** | | |
| 1232 · County Receivables D2 | | 18,052.03 |
| 1238 · County Receivables D3 | | 1,071.50 |
| 1390 · Undeposited Funds | | 7,542.60 |
| **Total Other Current Assets** | | 26,666.13 |
| **Total Current Assets** | | 6,158,516.55 |
| **Fixed Assets** | | |
| 1300 · Construction in Progress | | |
| 1343 · Vollmer Drainage | 853,000.00 | |
| 1301 · 51-1 Engineering | 1,233,786.17 | |
| 1302 · 51-2 Engineering | 545,898.77 | |
| 1303 · 51-3 Misc-Road/Drainage | 885,359.65 | |
| 1303.1 · 51-3.1 Misc-Water/Sewer | 462,358.74 | |
| 1304 · 51-4 Management-Road/Drainage | 356,630.00 | |
| 1306.1 · 51-6-2 NEW Pond 2 | 369.87 | |
| 1312 · 51-12 Grading | 333,128.22 | |
| 1316.1 · 51-16 24" Water Main-Cedarwood | 454.66 | |
| 1323 · 51-23 Blk Forest Impvmts/Utlty | 167,162.00 | |
| 1324 · 51-24 Cowpoke Imp/San Sew/Utlty | -3,942.72 | |
| 1326 · 51-26 24" Water Main-Marksheff | 75,000.19 | |
| 1327 · 51-27 Black Forest Improvements | 13,833.81 | |
| 1329 · 51-29 Black Forest Park | 428,566.77 | |
| 1330 · 51-30 Vollmer Improvements | 15,084.54 | |
| 1331 · 51-31 Sorpresa | 2,016,701.42 | |
| 1332 · 51-32 Forest Meadows Ave | 2,257,467.00 | |
| 1333 · 51-33 Marksheffel Road | 2,499.79 | |
| 1334 · 51-34 Storm Sewer Facilities WH | 671,973.39 | |
| 1336 · 51-36 Wetland Mit-Ph 1 | 291,526.23 | |
| 1337 · 51-37 Landscape/Fence/Park 5.6 | 1,386,773.17 | |
| 1340 · 51-40 Landscape/Fence/StreetW | 910,647.47 | |
| 1341 · 51-41 Landscape/Pocket Parks | 165,522.00 | |
| 1342 · 51-42 Bridge Fees | 233,268.55 | |
| 1300 · Construction in Progress - Other | 1,843,803.49 | |
| **Total 1300 · Construction in Progress** | | 15,146,873.18 |
| **1540 · Accumulated Depreciation** | | -4,392,261.00 |
| **Total Fixed Assets** | | 10,754,612.18 |
| **TOTAL ASSETS** | | **16,913,128.73** |

# Woodmen Heights Metropolitan District
## Balance Sheet
### As of February 29, 2020

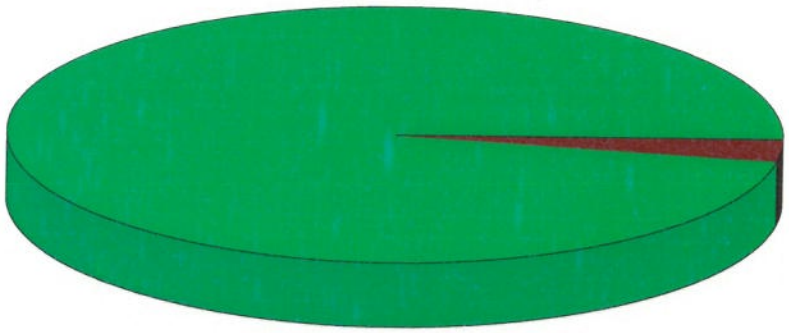
| | Feb 29, 20 |
|---|---|
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2010 · Accounts Payable | 354,633.62 |
| Total Accounts Payable | 354,633.62 |
| Other Current Liabilities | |
| 2612 · Series 2012 A Bonds - Current | 95,000.00 |
| 2020 · Deferred Revenue-PILOT | 967,541.53 |
| 2022 · Deferred Property Tax Rev WH2 | 1,920,558.00 |
| 2025 · Deferred Property Tax Rev WH3 | 95,186.00 |
| 2030 · Interest Payable | 131,690.00 |
| Total Other Current Liabilities | 3,209,975.53 |
| Total Current Liabilities | 3,564,609.15 |
| Long Term Liabilities | |
| 2545 · Developer Adances WHLLS CSM | 1,578.77 |
| 3609 · Series 2012B Bonds Accr | 11,992,320.53 |
| 2620 · Series 2012 B Bonds Prin | 19,841,680.00 |
| 2610 · Series 2012 A Bonds | 5,980,000.00 |
| 2530 · RS Holding Company A1 | 647,109.84 |
| 2550 · KF 103-CV, LLC | 1,523,814.43 |
| 2552 · ESI-Developer Advances | 681,731.36 |
| 2554 · Short Stick, LLC-Developer Adv | 2,749,712.00 |
| 2556 · Marksheffel Woodmen Inv Dev Adv | 78,932.00 |
| 2590 · Advance from Morley Companies | 2,019,199.04 |
| 2600 · Acc'd INT Developer advances | 604,391.29 |
| Total Long Term Liabilities | 46,120,469.26 |
| Total Liabilities | 49,685,078.41 |
| Equity | |
| 3000 · Opening Balance Equity | 1,001,995.57 |
| 3910 · Retained Earnings | -33,815,962.95 |
| Net Income | 42,017.70 |
| Total Equity | -32,771,949.68 |
| TOTAL LIABILITIES & EQUITY | 16,913,128.73 |

Income and Expense by Month
January through February 2020



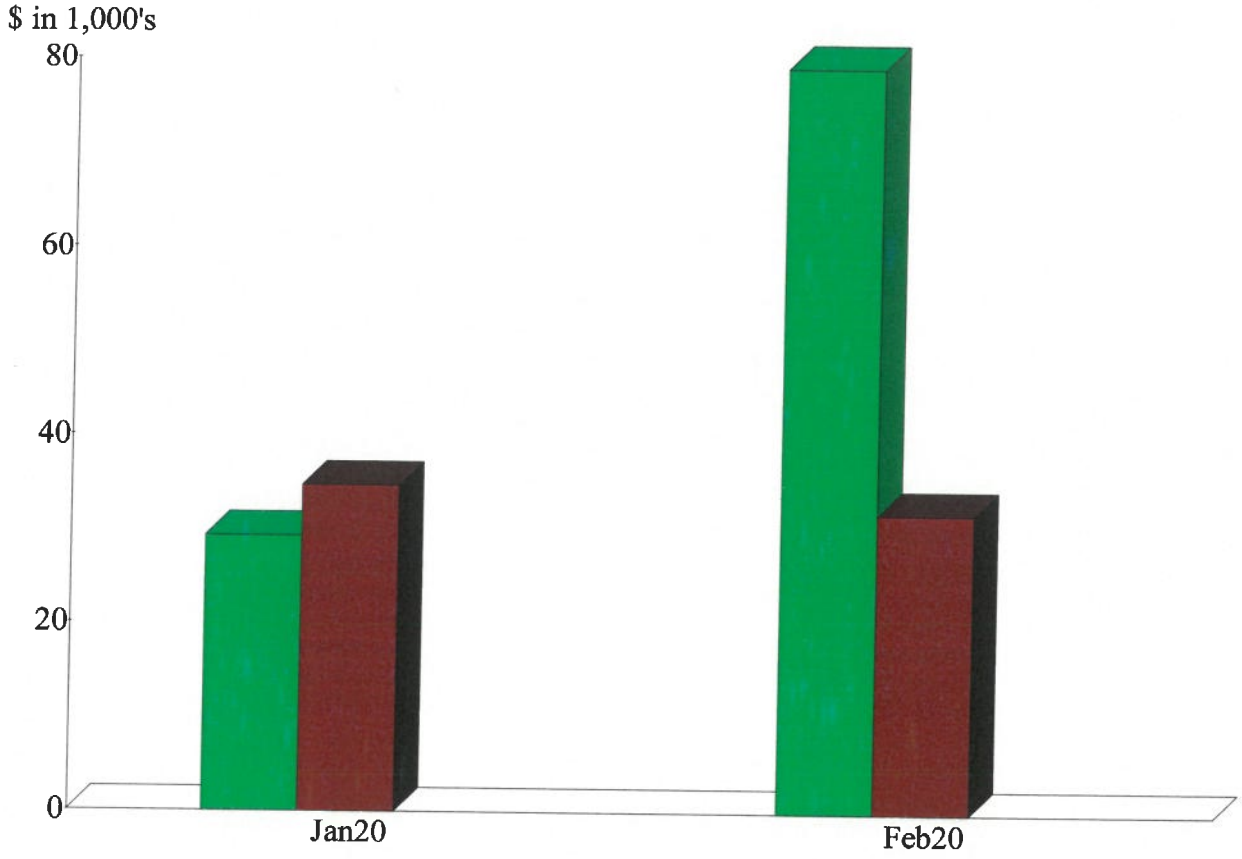

Income Summary
January through February 2020

| | | |
|---|---|---|
| Fees | | 97.30% |
| 7010 · Interest Income | | 2.70 |
| Total | | $108,601.98 |



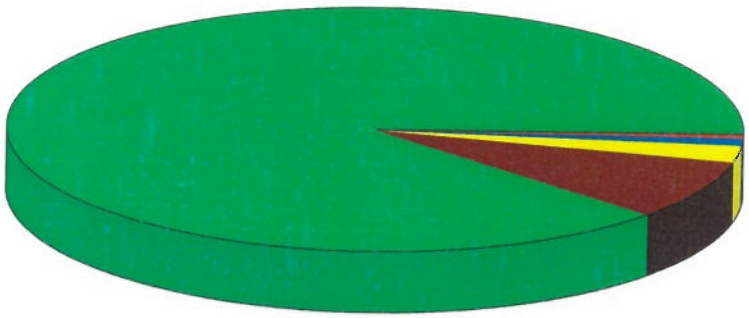
By Account

Income and Expense by Month
January through February 2020




Expense Summary
January through February 2020

| | |
|---|---|
| 6570 · Professional Fees | 88.47% |
| 6180 · Insurance | 8.08 |
| Fees Due | 2.34 |
| Treasurer's Collection Fee | 1.00 |
| 6615 · Property Taxes | 0.07 |
| Copies & Postage | 0.05 |
| Total | $66,584.28 |



By Account