

# CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT<sup>1</sup>

8390 E. CRESCENT PKWY., STE. 300  
GREENWOOD VILLAGE, CO 80111  
Phone: 303-779-5710 Fax: 303-779-0348  
[www.BMRmetro.org](http://www.BMRmetro.org)

## **NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Tuesday, August 6, 2024

**TIME:** 6:00 p.m.

**PLACE:** Lowell Ranch and MS Teams  
2330 S. I-25, East Frontage Road  
Castle Rock, CO 80104

**ACCESS:** To attend via Microsoft Teams Videoconference, use the link below:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ZDlxOTA1MmltZjc2MS00NWFMlWE4ZTMtZDdINjllNjNmNDMw%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDlxOTA1MmltZjc2MS00NWFMlWE4ZTMtZDdINjllNjNmNDMw%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d)

To attend via telephone, dial: 720-547-5281, enter Conference ID: 763 275 017#

<b><u>Board of Directors</u></b>	<b><u>Office</u></b>	<b><u>Term Expires</u></b>
Russell Grant	President	May, 2025
Steve Vrabel	Vice President	May, 2025
Jay Smith	Secretary	May, 2027
Jeanne Dassel	Treasurer	May, 2025
John Booth	Assistant Secretary/Treasurer	May, 2025

### **I. ADMINISTRATIVE MATTERS**

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notice.
- D. Community Comments.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

### **II. APM MONTHLY REPORT – John McKillip, Jr.**

### **III. MANAGER'S REPORT**

- A. Review and Consider Approval of the Minutes of July 11, 2024 Special Meeting (enclosure).

### **IV. FINANCIAL MATTERS**

- A. Review and Consider acceptance of the Bill.com claims report for July 2024 Totaling \$89,882.40 including water fund costs (enclosure).
- B. Review and Consider acceptance June 30, 2024 Unaudited Financial Statements (enclosure).
- C. Review and Accept Cash Position Schedule as of August 2024 (to be distributed).

### **V. DIRECTOR DISCUSSION – ACTION**

- A. Update on Storm Drainage Issues Regarding Stevens Ranch – Director Smith
- B. Update on Continuing Maintenance of Fire Mitigation Project Area – Director Booth
- C. Update regarding Mihok Fire Mitigation Initiative – Director Booth
- D. Update on BMR-TCR Water Main Connector - Director Grant
- E. Update on Easement for Loop Road Encroachment on Private Property – Director Grant
- F. Update on Agreement with BMR Equestrian Center – Director Dassel
- G. Trail Maintenance Issues – Mr. Bills
- H. Road Repair/Maintenance Work – Director Grant
- I. Other Director Matters

### **VI. ATTORNEY MATTERS**

- A. Executive Session Pursuant to Section 24-6-402(4)(b) and (e) C.R.S.. to obtain legal advice and develop negotiating strategies with respect to the BMR Equestrian Center proposed agreement, if necessary.

### **VII. OTHER BUSINESS**

- A. Confirm Quorum for September 3, 2024 Regular Board Meeting.

### **VIII. ADJOURNMENT**

MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT  
(THE “DISTRICT”)  
HELD  
JULY 11, 2024

A Special Meeting of the Board of Directors (“Board”) of the Consolidated Bell Mountain Ranch Metropolitan District (referred to hereafter as “the District”) was convened on Tuesday, July 11, 2024, at 6:00 p.m., at Lowell Ranch, 2330 S. I-25, East Frontage Road, Castle Rock, Colorado 80104. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

- Russell Grant, President
- Steve Vrabel, Vice President
- Jeanne Dassel, Treasurer
- Jay Smith, Secretary
- John Booth, Assistant Secretary/Treasurer

Also, In Attendance Were:

- George Teal, Douglas County Commissioner
- Nic Carlson; CliftonLarsonAllen LLP (“CLA”)
- Timothy Flynn; Collins/Cole/Flynn/Winn/Ulmer PLLC
- John McKillip, Jr.; APM
- Gwen Kalvelage; 3983 Bell Mountain Drive
- Jeff Wedgwood; 1620 King Mick Court
- Molly Rowells; 1253 Rosewind Circle
- Betsy Chase & Todd Chenard; 1189 Wintergate Circle

I. ADMINISTRATIVE MATTERS

**Call to Order and Agenda:**

The meeting was called to order at 6:00 p.m. by Director Grant. The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Dassel, seconded by Director Booth and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

**Disclosures of Potential Conflicts of Interest:**

The Board acknowledged the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential

conflicts of interest regarding matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Flynn that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors. No additional conflicts were disclosed at the meeting.

**Quorum, Location of Meeting Posting of Meeting Notice:**

Director Grant confirmed the presence of a quorum.

It was noted that notice of the meeting time, date and location were duly posted and that no objections to the location or any requests that the meeting place be changed by taxing electors within the District’s boundaries have been received.

**Public Comment:**

There was no public comment.

**II. APM MONTHLY REPORT – John McKillip, Jr.**

Mr. McKillip reviewed his report with the Board, noting that repairing drainage ditches is still the main ongoing work item for APM on BMR.

**III. MANAGER’S REPORT.**

**Minutes of June 4, 2024 Regular Meeting:**

Upon a motion duly made by Director Booth, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Minutes of the June 4, 2024 Regular Meeting, as presented.

**Discuss statutorily required documents posted on the District’s website and consider remediation services:**

Mr. Carlson and Attorney Flynn reviewed the statutory requirements with the Board. Upon a motion duly made by Director Booth, seconded by Director Dassel and, upon vote, unanimously carried, the Board authorized the removal of all historic documents not ADA compliant and to add a notice that all documents are available upon request.

**June 2024 Claims totaling \$145,023.39 including Water Fund and Capital Fund costs:**

Following review, upon a motion duly made by Director Booth, seconded by Director Dassel and, upon vote, unanimously carried, the Board approved the June 2024 Claims/ Annual Check Register Report totaling \$145,023.39 including Water Fund and Capital Fund costs, as presented.

**Cash Position Schedule as of July 2024:**

Director Grant reviewed the Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Smith seconded by Director Grant and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule as of July 10, 2024, as presented.

**IV. DIRECTOR DISCUSSION - ACTION****Discussion on Storm Drainage Issues Regarding Stevens Ranch:**

Commissioner Teal addressed the claim filed by the District with the County regarding damages to the BMR drainage ditches caused by storm water draining off Tract S, which is owned by the County. The County had regraded Tract S and planted new dryland grass covered with irrigation blanket material prior to a second storm that washed away much of the repairs that the County has made on Tract S. Commissioner Teal stated that the County does not typically approve claims like the one the District has filed with the County; however, he stated that the District could file an appeal to the Board of County Commissioners should the District Board be interested to do so.

Following discussion, upon a motion duly made by Director Dassel, seconded by Director Smith and, upon vote, unanimously carried, the Board approved action to solicit a civil engineer specializing in storm drainage design and analysis to analyze design/capacity of the holding pond that drains across Tract S and to assess potential modifications that may be required to prevent future erosion damages to the District's storm drainage system. The analysis could be used in preparing an appeal to the County Commissioners for reimbursement to the District for storm drainage repairs.

**Continuing Maintenance of Fire Mitigation Project Area – Director Booth:**

Director Booth provided an update to the Board. The masticated area has been seeded with dryland grass. Director Booth will contact Spencer Weston, Colorado State Forest Service, to obtain further information regarding what "continuing maintenance" of the masticated project area is required by the terms of the monetary grant received by the District from the State and Douglas County.

**Discuss Mihok Fire Mitigation Initiative – Directors Grant & Booth:**

he Board reviewed the plan proposed by Jon Mihok for mastication of vegetation in the “C” zones of multiple properties in the area of 1370 Wintergate Circle. Tod Chenard, 1189 Wintergate Circle, asked if a fire mitigation plan that contains “clustered mastication” similar to what was used in the District’s Fire Break project last fall would be acceptable to the District. If an excessive amount of “dead oak” is contained in an area proposed for mastication, such a plan could be acceptable to the District; however, approval would be subject to on-site inspection of the areas proposed for mastication. Homeowners will need to submit a District Work Request form for approval along with a formal fire mitigation plan.

**Update on BMR-TCR Water Main Connector – Director Grant:**

Director Grant provided an update noting that the project is substantially complete. Although some automatic controls are yet to be installed, the pipeline can now be manually operated to provide water to the water storage tanks located on Bell Mountain. Concerning the repair of the private driveway that connects the Cactus Rose Circle cul-de-sac to the entrance of the access road to the water storage tanks, a meeting was held on 13 June with the property owners, Castle Rock Water project manager and the construction Contractor. A plan to completely replace the private driveway was agreed to and the construction contractor will establish a date for the work to be done.

**Status of Easement for Loop Road Encroachment on Private Property – Director Grant:**

Director Grant reported that he has received the final Easement Deed and Agreement will deliver it to the homeowner for review and approval on 12 July.

**Develop Policy on Resident Mowing their POSPE (C-Zone) and Update Metro Rules – Director Booth:**

Director Booth stated he has met with the CSU extension office and Mr. Calvin Bills. He noted that he is working with Calvin Bills in drafting a proposed policy, which he will present to the Board for review/ approval later this year.

**Update on Planning for Drainage Ditch and Homeowner Slope Restorations – Director Smith:**

Director Smith noted he is actively working with homeowners on hillside restoration projects. The work two properties on Winterhawk Circle has been completed. Three homeowners have responded stating they would like to conduct the work themselves, one homeowner responded he was not willing to cooperate, and three other homeowners have not responded at all. Follow up letters will be mailed to the three nonresponsive homeowners.

**Update on Agreement with BMR Equestrian Center – Director Dassel:**

Director Dassel stated she met with equestrian owners and progress has been made. There are some legal issues that need resolution that will be discussed in Executive Session.

**Discuss Alternate Driveways that Cross Metro Land which we Maintain:**

Director Booth discussed the origins of how three properties now have two driveway accesses. Current HOA Rules & Regulations do not allow two driveway accesses.

Director Booth will work with the HOA to ensure that access across the District's roadway easements are not violated in the future.

**Other Director Matters:**

No other Director Matters.

**V. LEGAL MATTERS**

**Executive Session Pursuant to Section 24-6-402(4)(b) and (e) C.R.S.. to obtain legal advice and develop negotiating strategies with respect to the BMR Equestrian Center proposed agreement:**

Upon a motion duly made by Director Grant, seconded by Director Dassel and, upon vote, unanimously carried, the Board entered into Executive Session at 8:33 p.m.

Upon a motion duly made by Director Grant, seconded by Director Dassel and, upon vote, unanimously carried, the Board exited from Executive Session at 8:53 p.m.

No action was taken.

**Legal Counsel's Move to New Firm – Status of District Files:**

Attorney Flynn informed the Board of his move to a new firm, and the Board discussed their options. Following discussion, upon a motion duly made by Director Dassel, seconded by Director Vrabel and, upon vote, unanimously carried, the Board voted to continue representation by Attorney Flynn at his new firm, Ireland Stapleton. In addition, this includes transferring all District legal records to Ireland Stapleton.

**VI. OTHER BUSINESS**

The Board requested a MS Teams link for the August meeting.

**VII. ADJOURNMENT**

There being no further business to come before the Board at this time, Director Grant adjourned the meeting 8:53 p.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

Attorney’s Statement

Pursuant to Section 24-6-402(2)(d.5) II (B), C.R.S., I, Timothy J. Flynn, attest that I am the attorney for the Consolidated Bell Mountain Ranch Metropolitan District and that I was present at the time the Board convened an Executive Session on Tuesday July 11th, 2024 at approximately 8:25 p.m. for the purpose of obtaining advice from legal counsel regarding a proposed agreement between the CBMRMD and the Bell Mountain Ranch Equestrian Center. The Board did not adopt any policy, rule, regulation, or take any formal action during the Executive Session.

\_\_\_\_\_  
Timothy Flynn, Attorney  
Collins, Cole, Flynn, Winn, Ulmer, PLLC



Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
10-000-06300	0	5889	L241455773	07/09/2024	07/24/2024	06 District Mgmt	3,583.40
**** TOTAL **** Clifton Larson Allen, LLP							3,583.40
10-000-06551	0	5890	41091	07/17/2024	07/24/2024	06 Monthly inspection	765.00
10-000-06570	0	5890	41092	07/20/2024	07/24/2024	06-07 Bathrooms	650.00
10-000-06570	0	5890	41094	07/22/2024	07/24/2024	06 Road repairs	27,648.04
10-000-06570	0	5890	41095	07/17/2024	07/24/2024	06-07 Irrigation repairs	2,523.60
10-000-06596	0	5890	41096	07/17/2024	07/24/2024	06 Horse trail maint.	7,300.00
10-000-06574	0	5890	41097	07/17/2024	07/24/2024	06 Over seeding	2,999.90
10-000-06570	0	5890	41098	07/17/2024	07/24/2024	Beaver Dam #2	1,430.00
10-000-06570	0	5890	41100	07/17/2024	07/24/2024	06 Bathroom Vault pump	600.00
20-000-06575	0	5890	41101	07/18/2024	07/24/2024	06 Ditch repairs(3510/353	7,240.00
10-000-06570	0	5890	41103	07/20/2024	07/24/2024	07 Landscape Maint	5,982.86
10-000-06565	0	5890	41104	07/19/2024	07/24/2024	06 Hillside repair(3510Wi	6,661.82
10-000-06565	0	5890	41105	07/19/2024	07/24/2024	06 Hillside repair(3530Wi	6,661.82
**** TOTAL **** Advanced Property Maintenance							70,463.04
10-000-06100	0	5891	38489	06/30/2024	07/24/2024	05 Accounting	1,361.78
**** TOTAL **** Simmons & Wheeler							1,361.78
40-000-06450	0	5892	6489	07/08/2024	07/24/2024	06 Legal (Water)	214.50
10-000-06450	0	5892	6489	07/08/2024	07/24/2024	06 Legal	2,301.50
**** TOTAL **** Collins Cole Flynn Winn & Ulmer, PL							2,516.00
10-000-06576	0	5893	30195-01	07/08/2024	07/24/2024	06 Water (Park)	1,436.71
**** TOTAL **** Castle Rock Water							1,436.71
10-000-06576	0	5894	30196-01	07/08/2024	07/30/2024	06 Water (Common Area)	521.47
**** TOTAL **** Castle Rock Water							521.47
10-000-06565	0	5895	08 01 2024	07/24/2024	07/30/2024	Easement Deed and Agreeme	10,000.00
**** TOTAL **** David D. & Andrea D. Vigil							10,000.00
*** GRAND TOTAL ***							89,882.40

Consolidated Bell Mountain Ranch Metropolitan District  
Financial Statements

June 30, 2024

**SIMMONS & WHEELER, P.C.****Certified Public Accountants**

304 Inverness Way South, Suite 490, Englewood, CO 80112

(303) 689-0833

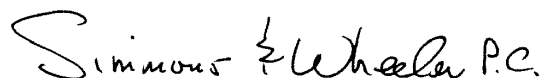
ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Consolidated Bell Mountain Ranch Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Consolidated Bell Mountain Ranch Metropolitan District, as of and for the period ended June 30, 2024, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds, Enterprise Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Statement of Cash Flows, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Consolidated Bell Mountain Ranch Metropolitan District because we performed certain accounting services that impaired our independence.



July 31, 2024  
Englewood, Colorado

**Consolidated Bell Mountain Ranch Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
June 30, 2024**

See Accountant's Compilation Report

	General <u>Fund</u>	Capital Projects <u>Fund</u>	Water <u>Fund</u>	Debt Service <u>Fund</u>	Account <u>Groups</u>	Total <u>All Funds</u>
<b>Assets</b>						
<b>Current assets</b>						
Cash and investments	\$ 228,975	\$ 326,840	\$ 740,621	\$ 782,830	\$ -	\$ 2,079,266
Accounts receivable-Taxes	222,081	-	-	205,050	-	427,131
Accounts receivable -Other	1,285	-	-	-	-	1,285
	<u>452,341</u>	<u>326,840</u>	<u>740,621</u>	<u>987,880</u>	<u>-</u>	<u>2,507,682</u>
<b>Other assets</b>						
Fixed assets	-	-	-	-	5,837,205	5,837,205
Amount available in debt service fund	-	-	-	-	987,880	987,880
Amount to be provided for retirement of debt	-	-	-	-	8,962,120	8,962,120
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,787,205</u>	<u>15,787,205</u>
	<u>\$ 452,341</u>	<u>\$ 326,840</u>	<u>\$ 740,621</u>	<u>\$ 987,880</u>	<u>\$ 15,787,205</u>	<u>\$ 18,294,887</u>
<b>Liabilities and Equity</b>						
<b>Current liabilities</b>						
Accounts payable	\$ 66,510	\$ 7,240	\$ 215	\$ -	\$ -	\$ 73,965
	<u>66,510</u>	<u>7,240</u>	<u>215</u>	<u>-</u>	<u>-</u>	<u>73,965</u>
Loan Payable - BBVA 2020	-	-	-	-	9,950,000	9,950,000
Total liabilities	<u>66,510</u>	<u>7,240</u>	<u>215</u>	<u>-</u>	<u>9,950,000</u>	<u>10,023,965</u>
<b>Fund equity and other credits</b>						
Investment in fixed assets	-	-	-	-	5,837,205	5,837,205
Reserved for debt	-	-	-	987,880	-	987,880
Capital Reserve	115,000	-	-	-	-	115,000
Fund balance unrestricted	270,831	319,600	740,406	-	-	1,330,837
	<u>385,831</u>	<u>319,600</u>	<u>740,406</u>	<u>987,880</u>	<u>5,837,205</u>	<u>8,270,922</u>
	<u>\$ 452,341</u>	<u>\$ 326,840</u>	<u>\$ 740,621</u>	<u>\$ 987,880</u>	<u>\$ 15,787,205</u>	<u>\$ 18,294,887</u>

**Consolidated Bell Mountain Ranch Metropolitan District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget, Actual and Projected - Governmental Funds**  
**For the Six Months Ended June 30, 2024**  
**General Fund**

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)	Projected 12/31/2024	Variance Favorable (Unfavorable)	Percentage of Annual Budget
<b>Revenues</b>						
Property taxes	\$ 702,876	\$ 695,399	\$ (7,477)	\$ 702,876	\$ -	98.9%
Specific ownership taxes	113,000	50,916	(62,084)	113,000	-	45.1%
Conservation Trust Fund	4,000	2,696	(1,304)	4,000	-	67.4%
Reimbursements & Other	2,000	27	(1,973)	2,000	-	1.4%
Interest income	1,000	99	(901)	1,000	-	9.9%
	<u>822,876</u>	<u>749,137</u>	<u>(73,739)</u>	<u>822,876</u>	<u>-</u>	<u>91.0%</u>
<b>Expenditures</b>						
Accounting/Audit	18,000	9,681	8,319	18,000	-	53.8%
Legal	40,000	22,959	17,041	40,000	-	57.4%
Director's fee	500	-	500	500	-	0.0%
District management	40,000	21,504	18,496	40,000	-	53.8%
Insurance	10,000	11,611	(1,611)	11,611	(1,611)	116.1%
Dues & Membership	800	777	23	777	23	97.1%
General Engineering	5,000	975	4,025	5,000	-	19.5%
Utilities	1,000	477	523	1,000	-	47.7%
Treasurer's fees	10,543	10,433	110	10,543	-	99.0%
Miscellaneous	5,000	13,601	(8,601)	5,000	-	272.0%
Snow removal	40,000	27,426	12,574	40,000	-	68.6%
Traffic/Speed Enforcement	3,000	-	3,000	3,000	-	0.0%
Street/Shoulder maintenance	120,000	128,823	(8,823)	120,000	-	107.4%
Street/Shoulder manager	20,000	7,608	12,392	20,000	-	38.0%
Landscape & park maint/repairs	70,000	75,643	(5,643)	70,000	-	108.1%
Wildfire mitigation	35,000	3,000	32,000	35,000	-	8.6%
Storm Drainage & channel maint	30,000	58,000	(28,000)	30,000	-	193.3%
Vegetation Control	25,500	14,040	11,460	25,500	-	55.1%
Irrigation Water	20,000	6,939	13,061	20,000	-	34.7%
Equestrian trail maintenance	20,000	18,010	1,990	20,000	-	90.1%
Pedestrian trail maintenance	40,000	-	40,000	40,000	-	0.0%
Road Chip Seal & Striping	150,000	-	150,000	150,000	-	0.0%
Emergency reserve	24,476	-	24,476	-	24,476	0.0%
Transfer to Capital Fund	115,000	-	115,000	115,000	-	0.0%
Contingency	3,754	-	3,754	-	3,754	0.0%
	<u>847,573</u>	<u>431,507</u>	<u>416,066</u>	<u>820,931</u>	<u>26,642</u>	<u>50.9%</u>
Excess (deficiency) of revenues over expenditures	(24,697)	317,630	342,327	1,945	26,642	
Fund balance - beginning	<u>24,697</u>	<u>68,201</u>	<u>43,504</u>	<u>68,201</u>	<u>43,504</u>	
Fund balance (deficit) - ending	<u>\$ -</u>	<u>\$ 385,831</u>	<u>\$ 385,831</u>	<u>\$ 70,146</u>	<u>\$ 70,146</u>	

**Consolidated Bell Mountain Ranch Metropolitan District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget, Actual and Projected - Governmental Funds**  
**For the Six Months Ended June 30, 2024**  
**Capital Projects Fund**

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)	Projected 12/31/2024	Variance Favorable (Unfavorable)	Percentage of Annual Budget
<b>Revenues</b>						
Transfer from General Fund	\$ 115,000	\$ -	\$ (115,000)	\$ 115,000	\$ -	0.0%
Interest income	13,000	9,210	(3,790)	13,000	-	70.8%
	<u>128,000</u>	<u>9,210</u>	<u>(118,790)</u>	<u>128,000</u>	<u>-</u>	<u>7.2%</u>
<b>Expenditures</b>						
Major Repairs & Maintenance	400,000	46,720	353,280	400,000	-	11.7%
	<u>400,000</u>	<u>46,720</u>	<u>353,280</u>	<u>400,000</u>	<u>-</u>	<u>0.0%</u>
Excess (deficiency) of revenues over expenditures	(272,000)	(37,510)	234,490	(272,000)	-	
Fund balance - beginning	<u>335,530</u>	<u>357,110</u>	<u>21,580</u>	<u>357,110</u>	<u>21,580</u>	
Fund balance (deficit) - ending	<u>\$ 63,530</u>	<u>\$ 319,600</u>	<u>\$ 256,070</u>	<u>\$ 85,110</u>	<u>\$ 21,580</u>	

**Consolidated Bell Mountain Ranch Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget, Actual and Projected - Governmental Funds  
For the Six Months Ended June 30, 2024  
Debt Service Fund**

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)	Projected 12/31/2024	Variance Favorable (Unfavorable)	Percentage of Annual Budget
<b>Revenues</b>						
Property taxes	\$ 673,729	\$ 666,571	\$ (7,158)	\$ 673,729	\$ -	98.9%
Interest income	35,000	15,303	(19,697)	35,000	-	43.7%
	<u>708,729</u>	<u>681,874</u>	<u>(26,855)</u>	<u>708,729</u>	<u>-</u>	<u>96.2%</u>
<b>Expenditures</b>						
Loan interest Series 2020	278,600	139,300	139,300	278,600	-	50.0%
Loan principal Series 2020	450,000	-	450,000	450,000	-	0.0%
Paying agent fees	3,000	-	3,000	3,000	-	0.0%
Treasurer's fees	10,106	10,000	106	10,106	-	99.0%
	<u>741,706</u>	<u>149,300</u>	<u>592,406</u>	<u>741,706</u>	<u>-</u>	<u>20.1%</u>
Excess (deficiency) of revenues over expenditures	(32,977)	532,574	565,551	(32,977)	-	
Fund balance - beginning	<u>452,206</u>	<u>455,306</u>	<u>3,100</u>	<u>455,306</u>	<u>3,100</u>	
Fund balance - ending	<u>\$ 419,229</u>	<u>\$ 987,880</u>	<u>\$ 568,651</u>	<u>\$ 422,329</u>	<u>\$ 3,100</u>	

**Consolidated Bell Mountain Ranch Metropolitan District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget, Actual and Projected - Governmental Funds**  
**For the Six Months Ended June 30, 2024**  
**Water Fund**

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)	Projected 12/31/2024	Variance Favorable (Unfavorable)	Percentage of Annual Budget
<b>Revenues</b>						
Transfer from BMRMD	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Interest income	5,000	19,798	14,798	5,000	-	396.0%
	<u>5,000</u>	<u>19,798</u>	<u>14,798</u>	<u>5,000</u>	<u>-</u>	<u>396.0%</u>
<b>Expenditures</b>						
Town of Castle Rock	650,000	-	650,000	650,000	-	0.0%
Misc operations	10,000	2,603	7,397	10,000	-	26.0%
	<u>660,000</u>	<u>2,603</u>	<u>657,397</u>	<u>660,000</u>	<u>-</u>	<u>0.4%</u>
Excess (deficiency) of revenues over expenditures	(655,000)	17,195	672,195	(655,000)	-	
Fund balance - beginning	<u>720,060</u>	<u>723,211</u>	<u>3,151</u>	<u>723,211</u>	<u>3,151</u>	
Fund balance - ending	<u>\$ 65,060</u>	<u>\$ 740,406</u>	<u>\$ 675,346</u>	<u>\$ 68,211</u>	<u>\$ 3,151</u>	