

**CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN
DISTRICT 8390 E. CRESCENT PKWY., STE. 300
GREENWOOD VILLAGE, CO
80111 Phone: 303-779-5710 Fax:
303-779-0348
www.BMRmetro.org**

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: Thursday, April 11, 2024
TIME: 6:00 p.m.
PLACE: The Philip & Jerry Miller Library
100 S. Wilcox Street (Conference Room D)
Castle Rock, CO 80104

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
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. CALL TO ORDER

II. DECLARATION OF QUORUM / DIRECTOR QUALIFICATIONS / DISCLOSURE OF CONFLICTS

- A. Present disclosures of potential conflicts of interest.
- B. Confirm quorum and location of meeting.

III. APPROVAL OF AGENDA

IV. COMMUNITY COMMENTS

- A. 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.

V. APM MONTHLY REPORT – John McKillip, Jr.

VI. MANAGER’S REPORT / ADMINISTRATIVE MATTERS

- A. Review and Consider Approval of the Minutes of March 5, 2024 Regular Meeting and March 13, 2024 Study Session Minutes (enclosures).

VII. FINANCIAL MATTERS

- A. Review and Consider acceptance of the Bill.com claims report for March 2024 Totaling \$60,317.07 including water fund costs (enclosure).
- B. Review and Consider acceptance of February 29, 2024 Unaudited Financial Statements (enclosure).
- C. Review and Accept Cash Position Schedule as of April 2024 (enclosure).

VIII. DIRECTOR DISCUSSION – ACTION

- A. Update on Fire Mitigation Project - Director Grant
- B. Update on BMR-TCR Water Main Connector - Director Grant
- C. Update on Relocation of Loop Road next to Community Park – Director Grant
- D. Discussion of Snow Plowing and Damage to Mail Boxes – Director Vrabel
- E. Update on COMCAST Fiber Installation & Reclamation – Director Booth
- F. Update on Acquisition of the Electronic BMR Trail Application – Director Booth
- G. New Form for Requests by Resident for Metro Approval – Director Booth
- H. Develop Policy on Resident Mowing their POSPE (C-Zone) and Update Metro Rules
- I. Update on Planning for Drainage Ditch and Homeowner Slope Restorations – Director Smith
- J. Other Director Matters.

IX. ATTORNEY MATTERS

- A. Executive Session Pursuant to Section 24-6-402(4) (b) C.R.S. for purpose of obtaining legal advice from counsel regarding the potential gating of Bell Mountain Ranch.
- B. Update on Equestrian Center Trails and Equestrian Center Items – Director Dassel

X. OTHER BUSINESS

- A. Confirm Quorum for May 7, 2024 Regular Board Meeting.

XI. ADJOURNMENT

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE CONSOLIDATED BELL MOUNTAIN RANCH
METROPOLITAN DISTRICT
(THE "DISTRICT")

HELD
MARCH 5, 2024

A regular meeting of the Board of Directors ("Board") of the Consolidated Bell Mountain Ranch Metropolitan District ("Metro District") was convened on Tuesday, March 5, 2024 at 6:00 p.m. at Lowell Ranch, 2330 S. I-25, East Frontage Road, Castle Rock, CO 80104.

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:

Nic Carlson and Korben Heim; CliftonLarsonAllen LLP
Tim Flynn; Collins Cole Flynn Winn & Ulmer, PLLC
John McKillip; APM
Gwen Kalvelage; 3983 Bell Mountain Drive
Larry Lomison; 501 Chandelle Road
Paul Dassel; 1267 Stardust Circle
Dennis Sykes; 4198 Old Gate Road
John Uzzell; 4625 High Spring Road

I. CALL TO ORDER Director Grant called the meeting to order at 6:00 p.m.

II. DECLARATION OF QUORUM/
DIRECTOR
QUALIFICATIONS/
POTENTIAL
CONFLICTS OF
INTEREST **Disclosure of Conflicts:** Upon polling, no Conflict-of-Interest Disclosure was required from any of the Directors.

Quorum and Location of Meeting: A quorum and location of meeting was confirmed.

III. APPROVAL OF
AGENDA Upon a motion duly made by Director Vrabel, seconded by Director Dassel and, upon vote, unanimously carried, the Board approved the Agenda, as amended to with the addition of Item VIII-H: Community park loop road relocation.

RECORD OF PROCEEDINGS

IV. COMMUNITY COMMENTS

Resident Paul Dassel commented on the possible gating of the community, noting that legal matters are at issue, since improvements/facilities were financed through public bond dollars. Mr. Dassel requested that a legal opinion be obtained addressing the question of whether or not BMR can be legally gated, and if so, under what conditions/requirements.

Mr. Foster inquired about how much interest there is in the gating community. Director Grant stated that this topic is on the meeting agenda and will be discussed later in the meeting.

Ms. Kalvelage stated that voles are active in the landscape rocks at the front gate, which could jeopardize plants that are planted there. She asked that an exterminator treat the front gate area for voles. Director Grant stated that the front gate area is treated twice a year by an exterminator for voles. The next treatment is scheduled for late March.

V. APM MONTHLY REPORT

Mr. McKillip provided his report to the Board noting that installation of the new steel posts for the caution signs and horse crossing signs has been completed. The need to repaint horse crossing stripes on the roadway at several locations was discussed, as was the need to repair the road shoulder washouts on Chandell Road. The repair of washouts at multiple locations is ongoing. Mr. McKillip stated that grass aeration/fertilization, irrigation work and landscape cleanup work is scheduled to begin at the BMR front gate area and Community Park. Repair of the water fountain and backfill of the irrigation piping near the Park irrigation backflow preventer are yet to be completed.

VI. MANAGERS REPORT/ADMINISTRATIVE MATTERS

A. Review and Consider Approval of the Minutes of February 6, 2024 Regular Meeting: Following review and discussion, upon a motion duly made by Director Booth, seconded by Director Dassel and, upon vote, unanimously carried, the Board approved the February 6, 2024 Regular Meeting Minutes, as amended for a minor name spelling correction.

VII. FINANCIAL MATTERS

A. Review and Consider Approval of Claims Report/Check Register for February 2024 Totaling \$58,530.43, Including Water Fund Costs: Director Grant reviewed the claims with the Board. Following review and discussion, upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the claims report/check register dated February 2024 totaling \$58,530.43, as presented.

B. Review and Accept Cash Position Schedule as of March 2024: Director Grant reviewed the March 2024 Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Vrabel, seconded by Director Dassel and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule as of March 2024, as presented.

RECORD OF PROCEEDINGS

VIII. DIRECTOR DISCUSSION- ACTION

A. Update on School Bus Parking on Autumn Sun Circle – Director Dassel:

Director Dassel reported that she had collaborated with the Douglas County School District Transportation Department to choose a new location for the bus stop. Effective on 20 Feb 2024, the school bus stop was moved from the entrance of Autumn Sun Circle to the entrance of the BMR Community Park. This new location provides safe parking for students' parents and alleviates safety concerns regarding the pickup/ drop off for students. School buses will now make a turn around on Rusty Dawn Circle without stopping before proceeding to the entrance of the BMR Park for student drop off/ pickup. This location provides a hard stopping surface, a sufficient distance for the bus safety lights to be engaged before the bus stops and easy access to the existing BMR walking paths for students who walk home.

B. Update on Fire Mitigation Project-Director Grant: Director Grant stated that the last item remaining in execution of the project is collection of the reimbursements from the State and Douglas County. Only the final reimbursement request for \$48,075 is yet to be received.

Director Booth pointed out that an item posted on the Metro District website regarding this project is outdated. Director Grant will forward a current update to CLA to post on the website.

During discussion regarding fire mitigation, the topic of homeowner-initiated fire mitigation projects was brought up. The residents at 4622 High Spring Rd, Chris & Sandra Sheets, submitted a project to the HOA for fire mitigation in their “C” zone. The HOA does not have authority to approve projects in the “C” zone. The Board appointed Director Booth to be the point of contact to deal with the submitted request. Director Booth will contact the residents to let them know that the Metro District will consider their submittal for approval at the April Metro Board meeting. Furthermore, it was agreed that the Metro District needs to issue a formal policy regarding homeowner-initiated fire mitigation projects. Such a policy will require coordination with the HOA, since fire mitigation can include work in all three building zones.

C. Update on BMR-TCR Water Main Connector – Director Grant: Director Grant reported that there has been no major progress. He stated that the Intergovernmental Agreement (IGA) between the Metro District and the Town of Castle Rock (TCR) includes an easement through Glade Gulch from the TCR well near the Community Park to the BMR Water Treatment Plant (WTP). A new water line is being planned to connect the TCR well to the WTP. The survey work for the new water line will be done soon, with construction planned in 2025.

D. Update on COMCAST Fiber Installation – Director Booth: Director Booth reported that the COMCAST subcontractor is repairing shoulders and ruts, but they have not yet done reseeding, which will be done this spring. The marker flags will be picked up soon. The Board discussed seed mix and application.

RECORD OF PROCEEDINGS

E. Acquisition of the Electronic BMR Trail Application – Director Booth:

Director Booth reported that Sean Molloy is continuing to work on getting the Metro District registered as the owner of the Trail App and figuring out how modifications to the App can be made. There was a question raised regarding whether or not the “A”, “B” and “C” zones could be added to the Trail App, which will need to be researched.

F. Update on HOA Study to Gate BMR – Director Grant:

Director Grant reported that a joint Metro District-HOA Study Session meeting has been planned for 13 March 2024 to discuss the legal issues regarding possibly restricting access of the general Public to BMR by gating the entrance/exit roads to BMR. The respective legal representatives of the Metro District and the HOA will be present.

G. Update on Equestrian Center Trails and Equestrian Center Items –

Director Dassel: Director Dassel reported that a proposed licensing agreement has been sent to the Equestrian Center (EC) for their review and comment. The EC owners have forwarded the agreement to their attorney for review. Director Vrael expressed concern that some information may have been left out of the agreement provided to the EC. Director Dassel assured the Board that she believed the essential elements of items approved for inclusion were contained in the draft agreement.

H. Relocation of Loop Road next to Community Park:

Director Grant reported that the property owner adjacent to the south boundary of the Community Park has complained that the equestrian trail markers along the loop road are still in place and that since a portion of the loop road encroaches on her property that this presents an increased insurance liability for the homeowner. Director Grant stated that the errant trail markers would be removed and that the Metro District would plan on relocating the loop road entry a maximum of 5’ to the north to eliminate the encroachment on the homeowner’s property. In addition, the current plan to move the Metro District storage shed to the loop road will be revisited.

I. Update on Planning for Drainage Ditch and Homeowner Slope Restorations-

Director Smith: Director Smith reported that letters to residents are being prepared. He stated that surveying and estimating costs for ongoing work are beginning on Enchantra Circle. Directors Booth and Smith discussed possibly working in coordination with a Comcast subcontractor to repair areas. Director Smith also reported that there has been no further progress regarding the claim the District filed with Douglas County regarding the damages caused by drainage from the County owned property at the end of Riva Rose Circle.

J. Discussion on Mowing “C” Zones: Directors Booth and Smith brought up questions regarding the Metro District’s policy pertaining to mowing “C” zones, especially as it relates to last year’s extraordinarily high grass growth. The Board

RECORD OF PROCEEDINGS

agreed that the Metro District needs to issue a policy regarding mowing “C” zones and fire mitigation in “C” zones.

IX. ATTORNEY MATTERS

A. Executive Session Pursuant to Section 24-6-402(4) (b) C.R.S. for purpose of obtaining legal advice from counsel regarding the potential gating of Bell Mountain Ranch: Upon a motion duly made by Director Booth, seconded by Director Dassel and, upon vote, unanimously carried, the Board entered into Executive Session at 7:32 p.m.

Upon a motion duly made by Director Booth, seconded by Director Dassel and, upon vote, unanimously carried, the Board adjourned out of Executive Session at 8:24 p.m.

There was no action taken.

X. OTHER

A. Confirm Quorum for April 2, 2024 Board Meeting: The Board confirmed that a quorum should be available for the April 2, 2024 Board meeting; however, this is subject to change as three Directors may not be available.

XI. ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Booth, seconded by Director Dassel and, upon vote, unanimously carried, the Board adjourned the meeting at 8:25 p.m.

Respectfully submitted,

Secretary for the Meeting

XII. 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, March 5, 2024 at approximately 7:32 p.m. for the purpose of obtaining legal advice from counsel regarding the legal ramifications of possibly limiting access to BMR of the general public by constructing access gates on the entry and exit roads to BMR. 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

RECORD OF PROCEEDINGS

MINUTES OF A STUDY SESSION MEETING OF
THE BOARD OF DIRECTORS OF
THE CONSOLIDATED BELL MOUNTAIN RANCH
METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD JOINTLY WITH THE
BELL MOUNTAIN HOMEOWNERS ASSOCIATION
(THE HOA)
ON MARCH 13, 2024

A Study Session meeting of the Board of Directors ("Board") of the Consolidated Bell Mountain Ranch Metropolitan District ("Metro District") was held jointly with the Bell Mountain Homeowners Association (HOA) and convened on Wednesday, March 13, 2024 at 10:00 a.m. at Lowell Ranch, 2330 S. I-25, East Frontage Road, Castle Rock, CO 80104.

ATTENDANCE Metro District Directors In Attendance Were:

Russell Grant, President
Steve Vrabel, Vice President
Jeanne Dassel, Treasurer
Jay Smith, Secretary

HOA Directors In Attendance Were:

Jeff Wedgwood, President
Gwen Kalvelage, Secretary

Also, In Attendance Were:

Tim Flynn; Collins Cole Flynn Winn & Ulmer, PLLC
Dino Ross; Ireland Stapleton, PC

I. CALL TO ORDER Director Wedgwood called the meeting to order at 10:00 a.m. The people in attendance introduced themselves.

II. AGENDA Director Wedgwood presented the agenda.

III. DISCUSSION The topic of discussion was the legal ramifications and requirements of potentially limiting access for the general public to Bell Mountain Ranch through the construction of access gates on the entrance/ exit roads of Bell Mountain Ranch. Mr. Dino Ross presented the highlights of the legal opinion regarding the subject that Ireland Stapleton prepared for the HOA and Mr. Tim Flynn reviewed pertinent information that he has knowledge of since the original construction of the Bell Mountain Ranch infrastructure until the present. There was an open discussion between all the Directors and the legal representatives.

RECORD OF PROCEEDINGS

It was agreed that a memorandum regarding this topic would be jointly prepared by the HOA and the Metro District and that it would be distributed to the BMR Community at a future date.

IV. ADJOURNMENT Director Wedgewood adjourned the meeting at 11:10 a.m.

Respectfully submitted,

Secretary for the Meeting

RECORD OF PROCEEDINGS

General claims \$59,948.07

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
10-000-06300	0	5857	L241094951	02/29/2024	03/26/2024	01 District Mgmt	3,531.09
10-000-06300	0	5857	L241133657	03/13/2024	03/26/2024	02 District Mgmt	3,643.65
		**** TOTAL ****	Clifton Larson Allen, LLP				7,174.74
10-000-06551	0	5858	40711	03/19/2024	03/26/2024	03/05 Drive/inspection	1,105.00
10-000-06570	0	5858	40720	03/19/2024	03/26/2024	02-03 Bathrooms	520.00
10-000-06550	0	5858	40722	03/19/2024	03/26/2024	03 Snow removal	21,425.00
10-000-06550	0	5858	40723	03/19/2024	03/26/2024	03 Street/Shoulder Maint	7,827.57
10-000-06570	0	5858	40724	03/19/2024	03/26/2024	03/12 Fence repairs	618.50
10-000-06550	0	5858	40725	03/19/2024	03/26/2024	02 Street/Shoulder Cautio	14,691.86
		**** TOTAL ****	Advanced Property Maintenance				46,187.93
10-000-06100	0	5859	37727	02/29/2024	03/26/2024	02 Accounting	1,629.34
		**** TOTAL ****	Simmons & Wheeler				1,629.34
40-000-06450	0	5860	5947	03/06/2024	03/26/2024	02 Legal (Water)	369.00
10-000-06450	0	5860	5947	03/06/2024	03/26/2024	02 Legal	4,266.36
		**** TOTAL ****	Collins Cole Flynn Winn & Ulmer, PL				4,635.36
10-000-06576	0	5861	30195-01	03/06/2024	03/26/2024	02 Water (Park)	344.85
10-000-06576	0	5861	30196-01	03/06/2024	03/26/2024	02 Water (Common Area)	344.85
		**** TOTAL ****	Castle Rock Water				689.70
		*** GRAND TOTAL ***					60,317.07

Consolidated Bell Mountain Ranch Metropolitan District
Financial Statements

February 29, 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 February 29, 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 two 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.



April 8, 2024
Englewood, Colorado

**Consolidated Bell Mountain Ranch Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
February 29, 2024**

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Water Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets						
Current assets						
Cash and investments	\$ 49,795	\$ 327,752	\$ 729,781	\$ 460,116	\$ -	\$ 1,567,444
Accounts receivable-Taxes	269,920	-	-	250,704	-	520,624
Accounts receivable - Fire Mitigation	-	32,050	-	-	-	32,050
Accounts receivable - Homeowners	2,921	-	-	-	-	2,921
	<u>322,636</u>	<u>359,802</u>	<u>729,781</u>	<u>710,820</u>	<u>-</u>	<u>2,123,039</u>
Other assets						
Fixed assets	-	-	-	-	5,837,205	5,837,205
Amount available in debt service fund	-	-	-	-	710,820	710,820
Amount to be provided for retirement of debt	-	-	-	-	9,239,180	9,239,180
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,787,205</u>	<u>15,787,205</u>
	<u>\$ 322,636</u>	<u>\$ 359,802</u>	<u>\$ 729,781</u>	<u>\$ 710,820</u>	<u>\$ 15,787,205</u>	<u>\$ 17,910,244</u>
Liabilities and Equity						
Current liabilities						
Accounts payable	\$ 68,989	\$ -	\$ 820	\$ -	\$ -	\$ 69,809
Accounts payable - Retainage	-	-	-	-	-	-
	<u>68,989</u>	<u>-</u>	<u>820</u>	<u>-</u>	<u>-</u>	<u>69,809</u>
Loan Payable - BBVA 2020	-	-	-	-	9,950,000	9,950,000
Total liabilities	<u>68,989</u>	<u>-</u>	<u>820</u>	<u>-</u>	<u>9,950,000</u>	<u>10,019,809</u>
Fund equity and other credits						
Investment in fixed assets	-	-	-	-	5,837,205	5,837,205
Reserved for debt	-	-	-	710,820	-	710,820
Capital Reserve	115,000	-	-	-	-	115,000
Fund balance unrestricted	138,647	359,802	728,961	-	-	1,227,410
	<u>253,647</u>	<u>359,802</u>	<u>728,961</u>	<u>710,820</u>	<u>5,837,205</u>	<u>7,890,435</u>
	<u>\$ 322,636</u>	<u>\$ 359,802</u>	<u>\$ 729,781</u>	<u>\$ 710,820</u>	<u>\$ 15,787,205</u>	<u>\$ 17,910,244</u>

Consolidated Bell Mountain Ranch Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget, Actual and Projected - Governmental Funds
For the Two Months Ended February 29, 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
Revenues						
Property taxes	\$ 702,876	\$ 267,811	\$ (435,065)	\$ 702,876	\$ -	38.1%
Specific ownership taxes	113,000	18,216	(94,784)	113,000	-	16.1%
Conservation Trust Fund	4,000	-	(4,000)	4,000	-	0.0%
Reimbursements & Other	2,000	24	(1,976)	2,000	-	1.2%
Interest income	1,000	-	(1,000)	1,000	-	0.0%
	<u>822,876</u>	<u>286,051</u>	<u>(536,825)</u>	<u>822,876</u>	<u>-</u>	<u>34.8%</u>
Expenditures						
Accounting/Audit	18,000	4,100	13,900	18,000	-	22.8%
Legal	40,000	9,088	30,912	40,000	-	22.7%
Director's fee	500	-	500	500	-	0.0%
District management	40,000	7,175	32,825	40,000	-	17.9%
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	-	5,000	5,000	-	0.0%
Utilities	1,000	233	767	1,000	-	23.3%
Treasurer's fees	10,543	4,017	6,526	10,543	-	38.1%
Miscellaneous	5,000	169	4,831	5,000	-	3.4%
Snow removal	40,000	23,576	16,424	40,000	-	58.9%
Traffic/Speed Enforcement	3,000	-	3,000	3,000	-	0.0%
Street/Shoulder maintenance	120,000	36,705	83,295	120,000	-	30.6%
Street/Shoulder manager	20,000	850	19,150	20,000	-	4.3%
Landscape & park maint/repairs	70,000	910	69,090	70,000	-	1.3%
Wildfire mitigation	35,000	-	35,000	35,000	-	0.0%
Storm Drainage & channel maint	30,000	-	30,000	30,000	-	0.0%
Vegetation Control	25,500	-	25,500	25,500	-	0.0%
Irrigation Water	20,000	1,394	18,606	20,000	-	7.0%
Equestrian trail maintenance	20,000	-	20,000	20,000	-	0.0%
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>100,605</u>	<u>746,968</u>	<u>820,931</u>	<u>26,642</u>	<u>11.9%</u>
Excess (deficiency) of revenues over expenditures	(24,697)	185,446	210,143	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>\$ 253,647</u>	<u>\$ 253,647</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 Two Months Ended February 29, 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
Revenues						
Transfer from General Fund	\$ 115,000	\$ -	\$ (115,000)	\$ 115,000	\$ -	0.0%
Interest income	13,000	2,692	(10,308)	13,000	-	20.7%
	<u>128,000</u>	<u>2,692</u>	<u>(125,308)</u>	<u>128,000</u>	<u>-</u>	<u>2.1%</u>
Expenditures						
Major Repairs & Maintenance	400,000	-	400,000	400,000	-	0.0%
	<u>400,000</u>	<u>-</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>	<u>0.0%</u>
Excess (deficiency) of revenues over expenditures	(272,000)	2,692	274,692	(272,000)	-	
Fund balance - beginning	335,530	357,110	21,580	357,110	21,580	
Fund balance (deficit) - ending	<u>\$ 63,530</u>	<u>\$ 359,802</u>	<u>\$ 296,272</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 Two Months Ended February 29, 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
Revenues						
Property taxes	\$ 673,729	\$ 256,709	\$ (417,020)	\$ 673,729	\$ -	38.1%
Interest income	35,000	2,656	(32,344)	35,000	-	7.6%
	<u>708,729</u>	<u>259,365</u>	<u>(449,364)</u>	<u>708,729</u>	<u>-</u>	<u>36.6%</u>
Expenditures						
Loan interest Series 2020	278,600	-	278,600	278,600	-	0.0%
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	3,851	6,255	10,106	-	38.1%
	<u>741,706</u>	<u>3,851</u>	<u>737,855</u>	<u>741,706</u>	<u>-</u>	<u>0.5%</u>
Excess (deficiency) of revenues over expenditures	(32,977)	255,514	288,491	(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>\$ 710,820</u>	<u>\$ 291,591</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 Two Months Ended February 29, 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
Revenues						
Transfer from BMRMD	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Interest income	5,000	6,570	1,570	5,000	-	131.4%
	<u>5,000</u>	<u>6,570</u>	<u>1,570</u>	<u>5,000</u>	<u>-</u>	<u>131.4%</u>
Expenditures						
Town of Castle Rock	650,000	-	650,000	650,000	-	0.0%
Misc operations	10,000	820	9,180	10,000	-	8.2%
	<u>660,000</u>	<u>820</u>	<u>659,180</u>	<u>660,000</u>	<u>-</u>	<u>0.1%</u>
Excess (deficiency) of revenues over expenditures	(655,000)	5,750	660,750	(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>\$ 728,961</u>	<u>\$ 663,901</u>	<u>\$ 68,211</u>	<u>\$ 3,151</u>	

Consolidated Bell Mountain Ranch Metro District
Cash Position Schedule
As of April 9, 2024

			Per 4/9/2024	Per 2/29/2024 Financials
Cash in Checking- First Bank	2/29/2024	Balance - 02/29 Financial Statements	53,588.83	53,588.83
	3/1/2024	Checks 5852-5856 released	(41,592.11)	
	3/25/2024	Castle Rock Water paid on line	(689.70)	
	3/25/2024	Transfer from General Fund	60,000.00	
	3/25/2024	Transfer from Water Fund	369.00	
	3/26/2024	Checks 5857-5862 released	(59,627.37)	
		Balance	12,048.65	12,048.65
Cash- Petty Cash Drawer	4/9/2024	Balance	1,000.00	1,000.00
Cash - Colotrust	2/29/2024	Balance - 02/29 Financial Statements	34,902.79	34,902.79
	3/10/2024	Douglas County Taxes	520,623.99	
	3/25/2024	Transfer to Checking	(60,000.00)	
	3/25/2024	Transfer to PNC	(254,000.00)	
	3/31/2024	Interest	1,734.47	
	4/9/2024	Balance	243,261.25	243,261.25
Cash - Colotrust - Capital Reserve	2/29/2024	Balance - 02/29 Financial Statements	327,751.97	327,751.97
	3/1/2024	Deposit - Fire Mitagation reimb	32,050.00	
	3/31/2024	Interest	1,650.61	
	4/9/2024	Balance	361,452.58	361,452.58
Cash - Colotrust CBMR - Water Fund	2/29/2024	Balance - 02/29 Financial Statements	725,898.66	725,898.66
	3/25/2024	Transfer to checking	(369.00)	
	3/31/2024	Interest	3,358.90	
	4/9/2024	Balance	728,888.56	728,888.56
Cash - PNC	2/29/2024	Balance - 02/29 Financial Statements	424,301.30	424,301.30
	3/25/2024	Transfer from Colotrust (Debt taxes)	254,000.00	
	4/9/2024	Balance	678,301.30	678,301.30
TOTAL Cash			2,024,952.34	1,567,443.55
Restricted for debt	Loan fund - PNC		678,301.30	
	Reserve Fund		-	678,301.30
	Bond funds with MM cash above			0.00
Total restricted for debt			678,301.30	
Total restricted for Water Fund			728,888.56	
Available for operations and capital as of April 9, 2024			617,762.48	