



GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1 and 2

Regular Joint Board Meeting

Thursday, January 18, 2024 – 9:00 a.m.

142 S Raven Mine Dr, Ste 200
Colorado Springs, Colorado 80905

And

This meeting will also be held via video-conferencing and can be joined through the directions below:

<https://video.cloudoffice.avaya.com/join/471819234>

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

Access Code: 471-819-234

Gold Hill Mesa Metropolitan District No. 1

Board of Director	Title	Term
Stephanie Edwards	President	May 2027
John Olson	Secretary/ Treasurer	May 2027
VACANT	Assistant Secretary	May 2027
Barry Brinton	Assistant Secretary	May 2025
VACANT	Assistant Secretary	May 2025

Gold Hill Mesa Metropolitan District No. 2

Board of Director	Title	Term
Stephanie Edwards	President	May 2027
John Olson	Secretary/ Treasurer	May 2027
Thomas Barnish	Assistant Secretary	May 2025
Barry Brinton	Assistant Secretary	May 2025
Justin Burns	Assistant Secretary	May 2025

AGENDA

1. Call to Order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of Board meeting minutes (enclosed)
 - a. October 12, 2023
 - b. November 16, 2023
 - c. November 16, 2023 Town Hall Meeting
5. Public Comment for Items Not on the Agenda (3-minute limit per person)
6. Management Matters
 - a. Discuss Status of Dissolution of District No. 1
7. Financial Matters
 - a. Review the December 31, 2023, Unaudited Financial Statements (enclosed)
 - b. Approve Payables through January 18, 2024 (enclosed)

8. Legal Matters

9. Landscape Matters

- a. Ratify signature on snow contract with Weisberg Enterprises
- b. Discuss and approve Landscape contract with Weisberg Enterprises – John, Kevin

10. Adjourn:

- a. Next Regular Meeting Date – March 21, 2024 at 9:00am



**JOINT MINUTES OF THE SPECIAL BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1 AND 2
HELD OCTOBER 12, 2023
AT 3:00 PM**

Pursuant to posted notice, the special meetings of the Board of Directors of the Gold Hill Mesa Metropolitan District Nos. 1 and 2 were held on Thursday, October 12, 2023, at 3:00 p.m., via tele/videoconference:

<https://video.cloudoffice.avaya.com/join/471819234>.

Attendance

In attendance were Directors:

Stephanie Edwards (Arrived late)

John Olson

Barry Brinton

Thomas Barnish

Justin Burns

Also in attendance were:

Pete Susemihl, Susemihl, McDermott, & Downie, P.C.

Rebecca Harris, WSDM District Managers

Kevin Walker, WSDM District Managers

Rylee DeLong, WSDM District Managers

Tim Daugherty, Resident

John Keller, Resident

Combined Meeting: The Board 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 by Ms. Harris at 3:04 p.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Harris confirmed a quorum was present with President Edwards joining late. She confirmed the disclosures were properly filed.
3. Approval of Agenda: Ms. Harris moved Landscape Matters before Public Comment. Director Burns moved to approve the Agenda as amended; seconded by Director Barnish. Motion passed unanimously.
4. Approval of July 20, 2023 Board Meeting Minutes: After review, Director Brinton moved to approve the July 20, 2023 Joint Board Meeting Minutes; seconded by Director Barnish. Motion passed unanimously.
5. Landscape Matters
 - a. Discuss tree lawn status in Townes at Gold Hill Mesa: Ms. Harris noted she is still waiting on photos and an assessment from the Resident that filed a concern.
 - b. Review and consider approval for mulch and rock refreshment proposals: Ms. Harris presented one proposal received from Brightview for mulch and rock refreshment for \$19,237.51. The Board tabled this item until next Spring as recommended by Ms. Harris.
 - c. Review and consider approval for mulch conversion proposals: Ms. Harris presented two proposals for mulch conversion to rock. After review, the Board agreed to table this item.

- d. Review and consider approval for Maple tree replacement at Community Center: Ms. Harris presented one proposal from Brightview for Maple tree replacement at Community Center for \$1,451.41. Director Olson confirmed the warranty for the tree is 12 months. Director Olson discussed that when Brightview added edging between rock and mulch about three years ago, they cut and penetrated the roots of several trees near the community center including this autumn blaze maple which likely caused it to die. Mr. Daugherty noted that the Neighborhood Association was so displeased with Brightview that they fired them. The Board agreed to postpone this item to review landscaping proposals. President Edwards commented on a resident request to mitigate the overgrown brush behind his home on Olympian. The Board discussed that it is District property and needs to be included in the landscaping maintenance. The Board requested WSDM get with the landscapers to plan to mitigate the overgrown brush on the strip behind the homes on Olympian.
- e. Review and consider approval for Stump Removal and Tree Replacement: Ms. Harris presented one proposal from Brightview for \$56,642.
- f. Review and consider approval for Dead Tree Removal and Replacement: Ms. Harris presented one proposal from Brightview for \$82,931.11.
- g. Review and consider approval for Dead Tree Removal only: Ms. Harris presented two proposals. Tall Timbers proposal for \$5,500 and Brightview proposal for \$5,042. Director Olson discussed the Community Association's reserve fund for capital improvements for tree replacement and that they could help with the cost of removal.

The Board directed Ms. Harris to inquire with Brightview on how many trees will be removed. After discussion, Director Olson moved to authorize no more than 100 trees to be removed and hauled off, not necessarily grinded and not to exceed \$100 per tree. The Board will continue discussion on tree replacement with the Community Association. The motion was seconded by Director Brinton. Motion passed unanimously.

- h. Review Filing 10 Dead Tree Replacement: Director Olson presented the filing 10 dead tree replacement map.
- i. Review the Brightview Quality Site Assessment: Ms. Harris presented the Brightview Quality Site Assessment.
- j. Review and consider approval for Split Rail Fence at 1105 Lady Campbell: Ms. Harris presented the two proposals for split rail fence at 1105 Lady Campbell. After review, Director Olson moved to approve the proposal from Peak Fencing; seconded by Director Brinton. Motion passed unanimously.
- k. Review and consider approval for Split Rail Fence along 21st St: Ms. Harris presented two proposals for split rail fence along 21st Street because of the voles and moles issue. After review, Director Olson moved to approve the proposal from Peak Fencing not to exceed \$15,000 for just the 21st Street side of the area; seconded by Director Brinton. President Edwards joined the meeting. Motion passed unanimously.
- l. Discuss Erosion concern on SE of District end of Lady Campbell: Ms. Harris discussed the erosion concern on the southeast side of the District at the end of Lady Campbell.
 - i. Review and consider approval for erosion control proposal: Ms. Harris presented a proposal from Brightview for \$1,625.57. Director Olson moved to approve the proposal from Brightview for erosion control; seconded by Director Burns. Motion passed unanimously.
- m. Review and consider approval for curb and concrete repair: Ms. Harris discussed the curb, concrete and irrigation box damage done by a large truck on Lady Campbell. She noted that nobody has come forward and taken responsibility for the damages. Ms. Harris presented a proposal from Brightview to repair the curb and concrete damage for \$7,414.29. After discussion, the Board directed Mr. Daugherty to connect with Ms. Harris to get an additional bid from a resident who owns a concrete company.
- n. Review and consider approval for dog waste station replacement: Ms. Harris presented a proposal for dog waste stations for \$357.21. The Board discussed that replacing the damaged waste stations is a priority and will review this item further during the budget discussions.

- o. Discuss and Review Tree Replacement Memo: The Board discussed the possibility of teaming up with the Community Association to utilize their reserve funds to replace some of the dead trees in the community. There are currently 100 dead trees in the neighborhood in addition to the 49 that have been cut down. Director Olson discussed tree replacement and noted that autumn blaze maples are 1/3 of the current trees but are not a replacement option due to being a banned species and their shallow roots. The Board will continue to pursue and discuss tree replacement options at the next Board meeting.
 - p. Discuss Dog Stations and Conditions Concern: The Board will discuss this item further at the next meeting.
6. Public Comment: There was no public comment.
 7. Management Matters
 - a. Insurance Update: Ms. Harris reported that all the assets have been transferred from District 1 to 2.
 - b. Discuss Retaining Wall in Filing 5: Ms. Harris informed the Board that the retaining wall in filing 5 is the neighborhood single-family HOA's responsibility to maintain.
 - c. Discuss the status of Tract A Gold Hill Mesa Filing No 7A Re-plat: Mr. Walker discussed the status of Director Burn's request for a re-plat to adjust the property lines. He recommended the Board establish a District policy for homeowner requests such as this. Mr. Walker will draft a policy for Board review at the next meeting.
 - d. Discuss Curb and Irrigation Damage on Lady Campbell: There was no additional discussion.
 8. Legal Matters
 - a. Review and consider adoption of District No. 1 transfer of property to District No. 2: After review, Director Olson moved to adopt District No. 1 transfer of property to District No.2; seconded by Director Brinton. Motion passed unanimously.
 9. Financial Matters
 - a. Review the August 31, 2023 Unaudited Financial Statements: Mr. Walker presented the August 31, 2023 Unaudited Financial Statements. After review, Director Brinton moved to approve the August 31, 2023 Unaudited Financial Statements; seconded by Director Olson. Motion passed unanimously.
 - b. Ratify and approve payables through the period ending September 21, 2023: Mr. Walker presented the Payables through the period ending September 21, 2023. After review, Director Olson moved to approve the Payables for both Districts 1 and 2 as presented; seconded by Director Brinton. Motion passed unanimously.
 - c. Discuss Assessed Valuation Memo: Mr. Walker discussed the Memo on the increase in Assessed Valuations and Proposition HH and how it could impact property tax revenue if it passes.
 - d. Discuss 2024 Budget Draft: Mr. Walker presented the 2024 draft budget. The Budget Hearing will be held at the Board meeting on November 16, 2023.
 - e. Update on Turf Replacement Grant: Mr. Walker reported the District was approved for a \$25,000 matching grant for turf replacement. Ms. Harris noted this will cover the replacement of the tree lawns.
 10. Adjourn: Director Olson moved to adjourn the meeting at 5:45 PM; seconded by Director Brinton. Motion passed unanimously.
 - a. Next Regular Meeting Date – Scheduled for November 16, 2023, at 9:00 A.M. and the Annual Town Hall Meeting is scheduled for November 16, 2023, at 5:00 P.M.

Respectfully Submitted,

By: Recording Secretary



**JOINT MINUTES OF THE REGULAR BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1 AND 2
HELD NOVEMBER 16, 2023
AT 9:00 AM**

Pursuant to posted notice, the regular meetings of the Board of Directors of the Gold Hill Mesa Metropolitan District Nos. 1 and 2 were held on Thursday, November 16, 2023, at 9:00 a.m., at 142 S Raven Mine Dr., Suite 200, Colorado Springs, CO 80905 via tele/videoconference:

<https://video.cloudoffice.avaya.com/join/471819234>.

Attendance

In attendance were Directors:

Stephanie Edwards (Excused)

John Olson

Barry Brinton

Thomas Barnish

Justin Burns

Also in attendance were:

Pete Susemihl, Susemihl, McDermott, & Downie, P.C.

Rebecca Harris, WSDM District Managers

Kevin Walker, WSDM District Managers

Rylee DeLong, WSDM District Managers

Heather Smith, WSDM District Managers

Tim Daugherty, Resident

John Keller, Resident

Combined Meeting: The Board 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 by Ms. Harris at 9:01 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Harris confirmed a quorum was present with President Edwards excused. She confirmed the disclosures were properly filed.
3. Approval of Agenda: Director Brinton moved to approve the Agenda as presented; seconded by Director Olson. Motion passed unanimously.
4. Approval of October 12, 2023 Board Meeting Minutes: The Board requested additional information and discussion be included in the October 12, 2023 Minutes regarding why there are dead trees in the neighborhood. The Board decided to add a description to the website explaining why the trees died.
5. Public Comment: The meeting was opened for public comment.
6. Management Matters
 - a. Discuss the status of Policy to Re-Plat District Owned Tracts: Mr. Walker requested the Board table this item until the next meeting.
 - i. Tract A Gold Hill Mesa Filing No 7A: There was no discussion.

- b. Status of Curb Damage on Lady Campbell: Ms. Harris reported she is working on getting additional proposals.
- c. Discuss Status of Dissolution of District No. 1: Mr. Susemihl discussed the status of the dissolution of District No. 1 and noted he is still waiting for the developers to provide a list of the reimbursable items.

7. Financial Matters

- a. Review the October 31, 2023, Unaudited Financial Statements: After review, Director Olson moved to approve the October 31, 2023 Unaudited Financial Statements; seconded by Director Burns. Motion passed unanimously.
- b. Approve Payables through November 16, 2023: After review, Director Burns moved to approve the Payables through November 16, 2023; seconded by Director Brinton. Motion passed unanimously.
- c. Review and Consider Approval for Snow Removal Proposals: Ms. Harris presented three proposals for snow removal.
- d. Review and Consider Approval for 2024 Landscape Maintenance Proposals: Ms. Harris presented six proposals for 2024 landscape maintenance. After review, the Board established a committee to coordinate with the HOA and meet with the landscapers. Director Olson and Director Burns were appointed to the Landscape Committee and authorized to proceed with selecting the 2024 landscape and snow removal contract.
 - i. Brightview, LandTech, Landscape Endeavors, Timberline, Weisburg Landscaping, Robertson's Landscaping
- e. Review and Consider Approval of Memorandum of Understanding with Gold Hill Mesa Townes Association, Gold Hill Mesa Townhomes Association, Townes at Gold Hill Mesa Association (Condos), and Gold Hill Mesa Neighborhood Association: Ms. Harris presented a Memorandum of Understanding with Gold Hill Mesa Townes Association, Gold Hill Mesa Townhomes Association, Townes at Gold Hill Mesa Association (Condos), and Gold Hill Mesa Neighborhood Association. After review, the Board approved the Memorandum and calculations.
- f. Open Public Hearing on 2023 Amended and 2024 Budget Adoption: Director Brinton moved to open the public hearing on the 2023 Amended and 2024 Budget; seconded by Director Burns. Motion passed unanimously. Ms. Harris presented the 2023 Amended and 2024 Budget. After review, the public hearing was closed at 10:10 a.m. Ms. Harris discussed the mill levy and recommended the maximum Gallagher adjustment to the mill levy. The Board agreed with Ms. Harris' recommendation.
- g. Review and Consider Adoption of Resolution to Amend the 2023 Budget and Adopt 2024 Budget for Gold Hill Mesa Metropolitan District No. 1 and No. 2: After review, Director Brinton moved to adopt the Resolution to Amend the 2023 Budget and Adopt the 2024 Budget for Districts 1 and 2 as presented pending the final assessed valuations; seconded by Director Burns. Motion passed unanimously.

8. Legal Matters

- a. Discuss and Approve the Regular Scheduled Board Meeting Scheduled for 2024: The Board scheduled 2024 meetings for the third Thursday at 9:00 a.m. bimonthly.
- b. Review and Consider Approval of WSDM 2024 Engagement Letter: After review, Director Brinton moved to approve the WSDM 2024 Engagement Letter; seconded by Director Burns. Motion passed unanimously.
- c. Review and Consider Approval of District No. 1 and No. 2 BiggsKofford 2023 Audit Engagement Letter: After review, Director Brinton moved to approve the District Nos. 1 and 2 BiggsKofford 2023 Audit Engagement Letter; seconded by Director Burns. Motion passed unanimously.
- d. Discuss July 1, 2024 Website ADA Compliance Requirement: Ms. Harris informed the Board of the ADA website compliance requirements that go into effect on July 1, 2024, and noted that WSDM is working on this item.

9. Landscape Matters
 - a. Discuss Tree Removal Incident: Ms. Harris discussed the tree removal incident. Brightview removed trees that were not dead but on the watch list in error. The error was discovered and Brightview was provided a list of dead trees that they removed. Brightview will replace the trees that were removed in error at no cost to the District. The Board discussed a review of the trees to make sure additional trees were not removed in error.

10. Adjourn: Director Olson moved to adjourn the meeting at 10:31 a.m.; seconded by Director Brinton. Motion passed unanimously.
 - a. Next Regular Meeting Date – January 18, 2024 at 9:00 a.m.

Respectfully Submitted,

By: Recording Secretary





**MINUTES OF THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS OF THE
GOLD HILL MESA METROPOLITAN DISTRICT NO. 2
HELD NOVEMBER 16, 2023, AT 5:00 P.M.**

Pursuant to §32-1-903(6), C.R.S., the annual meeting of the Board of Directors of the Gold Hill Mesa Metropolitan District No. 2 was held on Thursday, November 16, 2023, at 5:00 p.m., at 142 S Raven Mine Dr., Suite 200, Colorado Springs, CO, 80905 and virtually via video teleconference.

Attendance

In attendance were Directors:

Stephanie Edwards
John Olson
Barry Brinton
Thomas Barnish
Justin Burns

Also in attendance were:

Rebecca Harris, WSDM District Managers
Rylee DeLong, WSDM District Managers

1. Call to Order: Ms. Harris called the meeting to order at 5:00 p.m.
2. Presentation on Public Infrastructure Projects: Ms. Harris provided a presentation on public infrastructure projects.
3. Presentation on Current Bond & Debt Status: Ms. Harris provided a presentation on the current bond and debt status.
4. Presentation on Current Unaudited Financial Statements: Ms. Harris presented a review of the current unaudited financial statements.
5. Presentation on Adopted 2024 Budget: Ms. Harris presented the adopted 2024 Budget.
6. Open Floor for Questions: There was no public comment.
7. Adjourn: The meeting was adjourned at 5:06 p.m.

Respectfully Submitted,

Secretary



Gold Hill Mesa Metropolitan District No. 1

01/16/24

Balance Sheet

Accrual Basis

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	89,432.24
Total Checking/Savings	<u>89,432.24</u>
Accounts Receivable	
Accounts Receivable	54,394.12
Total Accounts Receivable	<u>54,394.12</u>
Other Current Assets	
Due From Other Districts	39,724.00
Prepaid Insurance	3,956.00
Total Other Current Assets	<u>43,680.00</u>
Total Current Assets	<u>187,506.36</u>
TOTAL ASSETS	<u>187,506.36</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	13,710.60
Total Accounts Payable	<u>13,710.60</u>
Total Current Liabilities	<u>13,710.60</u>
Total Liabilities	13,710.60
Equity	
Fund Balance - O&M	249,065.92
Retained Earnings	69,512.02
Net Income	-144,782.18
Total Equity	<u>173,795.76</u>
TOTAL LIABILITIES & EQUITY	<u>187,506.36</u>

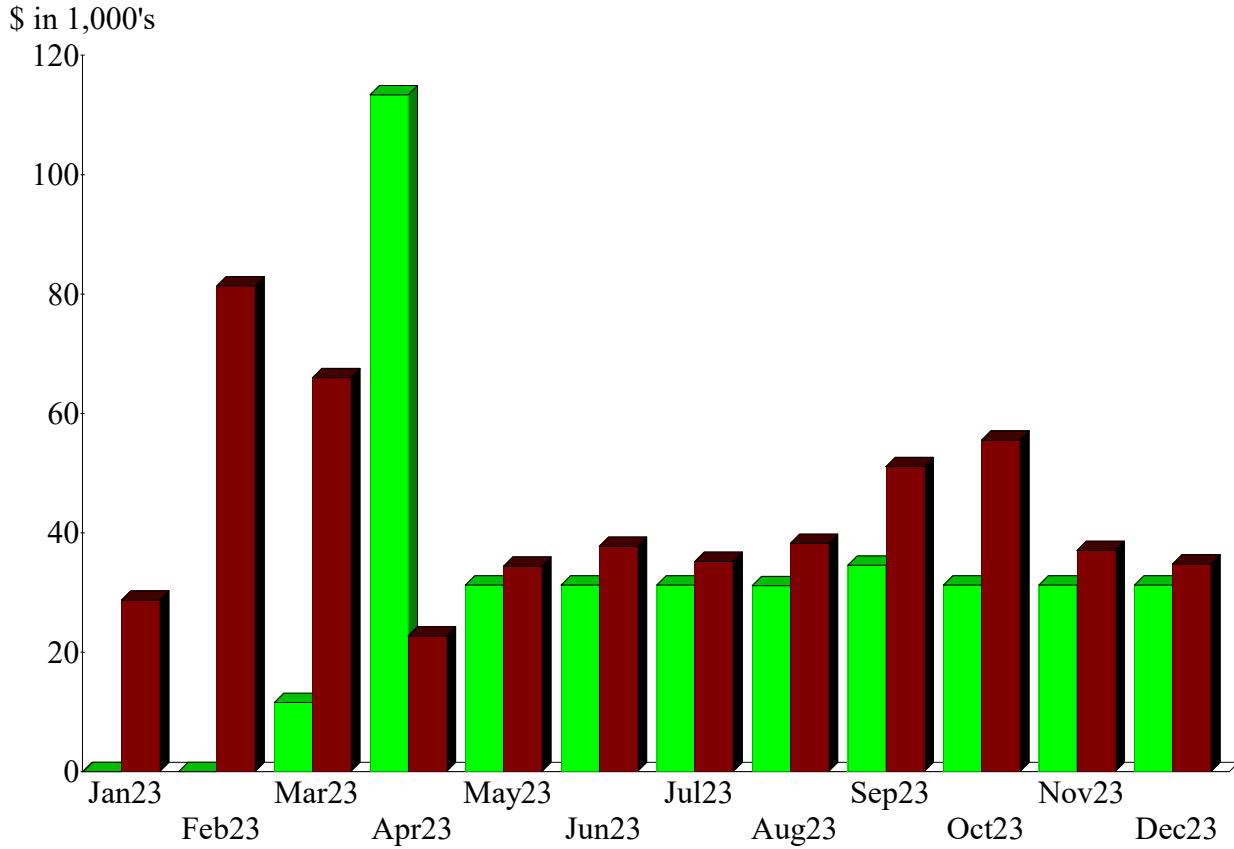
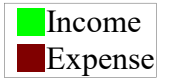
Gold Hill Mesa Metropolitan District No. 1

Profit & Loss Budget vs. Actual

January through December 2023

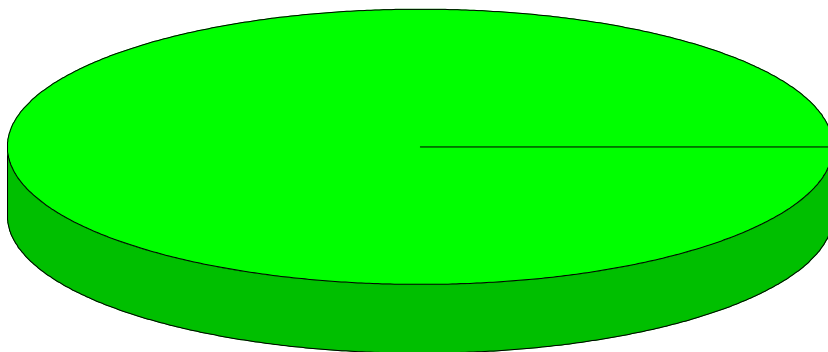
	TOTAL				
	Dec 23	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Homeowners Fee	31,253.06	378,280.92	375,046.00	3,234.92	100.86%
Intergvtmt Rev - District #2	0.00	0.00	247,268.00	-247,268.00	0.0%
Total Income	<u>31,253.06</u>	<u>378,280.92</u>	<u>622,314.00</u>	<u>-244,033.08</u>	<u>60.79%</u>
Expense					
General & Administrative					
Accounting	0.00	13,130.95	40,000.00	-26,869.05	32.83%
Audit	0.00	16,623.68	9,900.00	6,723.68	167.92%
Bank Fees	10.00	155.99			
Contingency	0.00	0.00	9,850.00	-9,850.00	0.0%
District Management	5,796.45	82,868.28	38,000.00	44,868.28	218.07%
Dues & Licenses	0.00	0.00	1,500.00	-1,500.00	0.0%
Election Expense	0.00	0.00	7,000.00	-7,000.00	0.0%
Insurance	8,074.00	12,030.00	12,500.00	-470.00	96.24%
Legal	843.75	15,275.16	17,250.00	-1,974.84	88.55%
Miscellaneous	0.00	0.00	2,000.00	-2,000.00	0.0%
Repaymt - Dev Advance	0.00	0.00	100,000.00	-100,000.00	0.0%
SDA Dues	0.00	1,258.05			
Total General & Administrative	<u>14,724.20</u>	<u>141,342.11</u>	<u>238,000.00</u>	<u>-96,657.89</u>	<u>59.39%</u>
Operations & Maintenance					
Landscape - Maintenance	19,286.50	182,659.24	150,000.00	32,659.24	121.77%
Landscape - Tree Replacement	0.00	0.00	45,000.00	-45,000.00	0.0%
Repairs & Maintenance	0.00	90,691.93	60,000.00	30,691.93	151.15%
Snow Removal	0.00	888.00	10,000.00	-9,112.00	8.88%
Storm Water Fees	296.55	5,103.78			
Underdrainage	0.00	0.00	72,000.00	-72,000.00	0.0%
Utilities	496.06	102,378.04	148,000.00	-45,621.96	69.17%
Total Operations & Maintenance	<u>20,079.11</u>	<u>381,720.99</u>	<u>485,000.00</u>	<u>-103,279.01</u>	<u>78.71%</u>
Total Expense	<u>34,803.31</u>	<u>523,063.10</u>	<u>723,000.00</u>	<u>-199,936.90</u>	<u>72.35%</u>
Net Ordinary Income	<u>-3,550.25</u>	<u>-144,782.18</u>	<u>-100,686.00</u>	<u>-44,096.18</u>	<u>143.8%</u>
Net Income	<u><u>-3,550.25</u></u>	<u><u>-144,782.18</u></u>	<u><u>-100,686.00</u></u>	<u><u>-44,096.18</u></u>	<u><u>143.8%</u></u>

Income and Expense by Month
January through December 2023



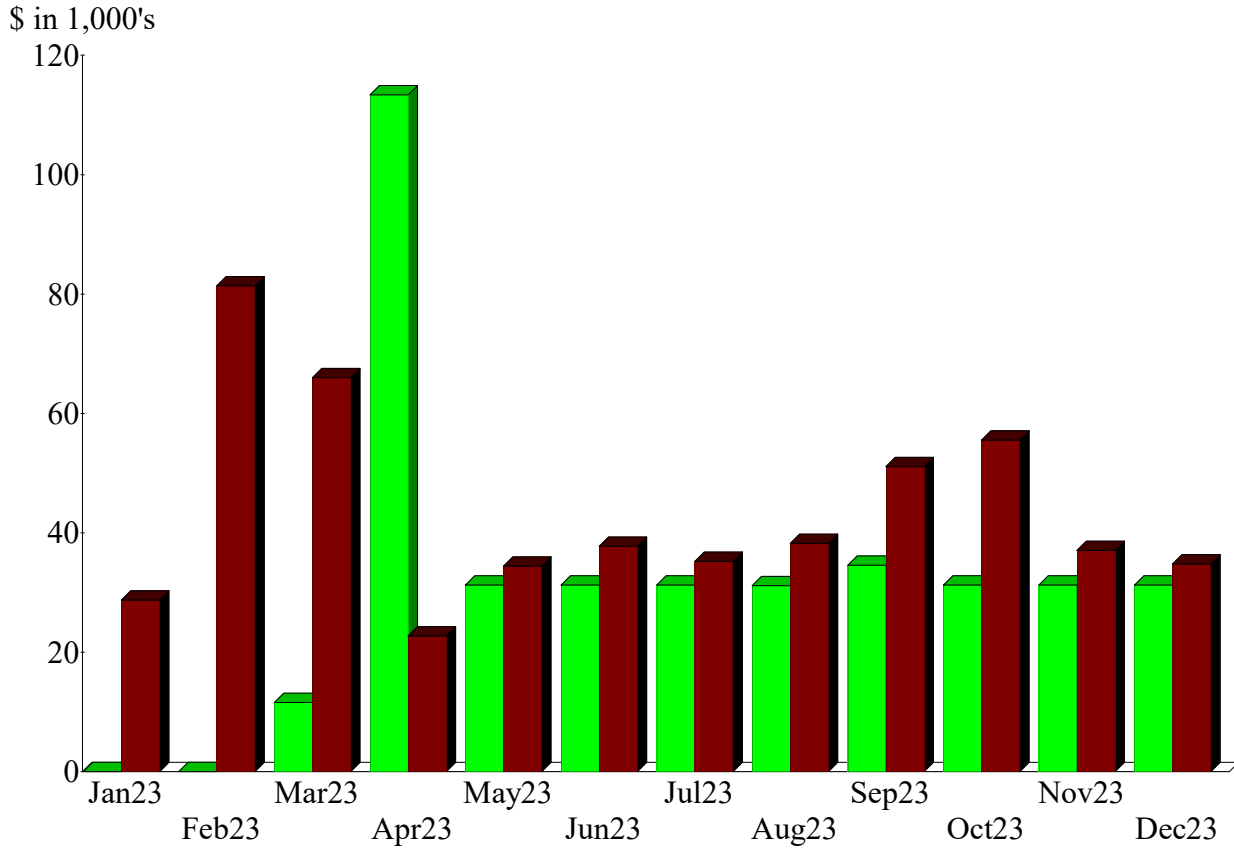
Income Summary
January through December 2023

Homeowners Fee	100.00%
Total	\$378,280.92



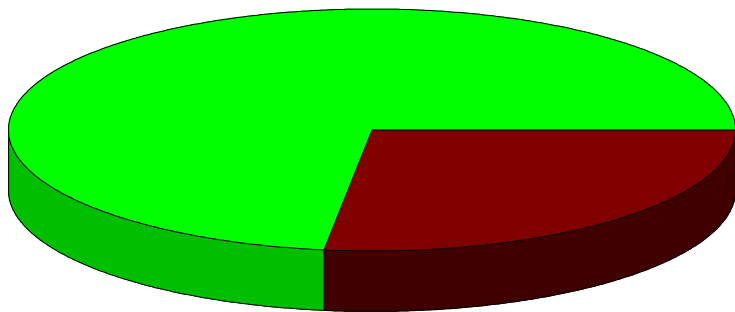
By Account

Income and Expense by Month
January through December 2023



Expense Summary
January through December 2023

Operations & Maintenance	72.98%
General & Administrative	27.02
Total	\$523,063.10



By Account

Gold Hill Mesa Metropolitan District No. 2

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	922,510.78
UMB Senior Bond Fund - 8486.1	911,542.10
UMB Reserve Fund - 8486.2	1,034,696.10
UMB Sub Bond 8487-1	127.38
UMB Sub Project Fund - 8487.2	1,945.67
Total Checking/Savings	<u>2,870,822.03</u>
Other Current Assets	
Property Tax Receivable - O&M	3,843.00
Property Tax Receivable - Debt	11,528.00
Total Other Current Assets	<u>15,371.00</u>
Total Current Assets	<u>2,886,193.03</u>
TOTAL ASSETS	<u>2,886,193.03</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to District 1	39,723.75
Deferred Prop Tax Rev - O&M	3,843.00
Deferred Prop Tax Rev - Debt	11,528.00
Total Other Current Liabilities	<u>55,094.75</u>
Total Current Liabilities	<u>55,094.75</u>
Total Liabilities	55,094.75
Equity	
Fund Balance - Debt	1,367,383.08
Retained Earnings	-105,841.20
Net Income	1,569,556.40
Total Equity	<u>2,831,098.28</u>
TOTAL LIABILITIES & EQUITY	<u>2,886,193.03</u>

Gold Hill Mesa Metropolitan District No. 2

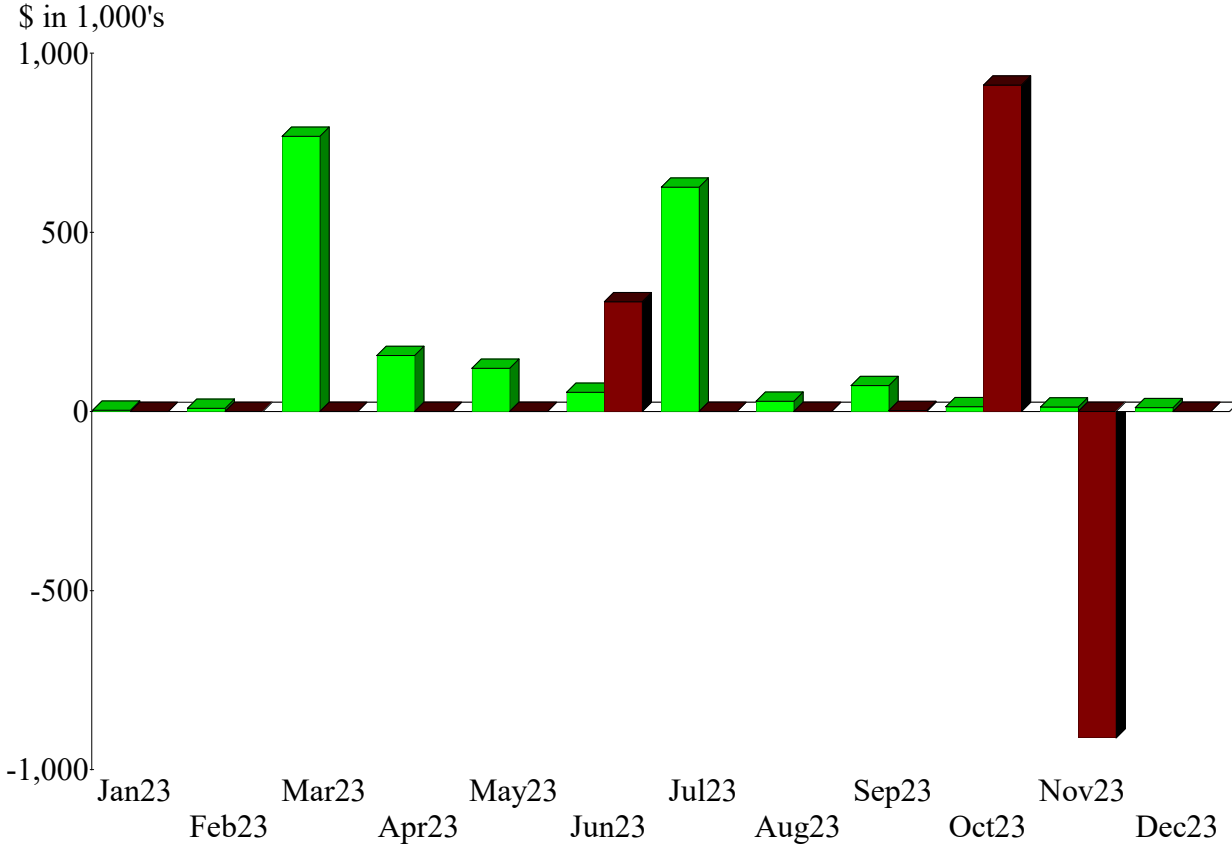
Profit & Loss Budget vs. Actual

January through December 2023

	TOTAL				
	Dec 23	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Urban Renewal TIF - Debt	0.00	1,511,698.89	1,497,010.00	14,688.89	100.98%
Urban Renewal TIF O&M	0.00	225,886.01	223,691.00	2,195.01	100.98%
Interest Income - Debt	4,034.63	48,714.79			
CY Property Tax - O&M	0.00	2,856.24	3,237.00	-380.76	88.24%
Delinquent Interest - O&M	0.00	-53.47			
Prior Year Tax - O&M	0.00	0.03			
Specific Ownership Tax - O&M	1,487.97	14,248.02	20,384.00	-6,135.98	69.9%
CY Property Tax - Debt	0.00	11,424.95	9,712.00	1,712.95	117.64%
Delinquent Interest - Debt	0.00	7,645.94			
Prior Yr Tax - Debt	0.00	0.12			
Specifice Ownership Tax - Debt	5,951.89	56,992.00	61,152.00	-4,160.00	93.2%
Impact Fees	0.00	0.71			
Total Income	<u>11,474.49</u>	<u>1,879,414.23</u>	<u>1,815,186.00</u>	<u>64,228.23</u>	<u>103.54%</u>
Expense					
Bank Fees	10.00	156.00			
Contingency	0.00	0.00	1,200.00	-1,200.00	0.0%
Insurance	0.00	2,951.00			
Intergovt Expenditures - O&M	0.00	0.00	247,268.00	-247,268.00	0.0%
Miscellaneous	0.00	0.00	200.00	-200.00	0.0%
Treasurer Collection Fee - O&M	0.00	42.86	49.00	-6.14	87.47%
Treasurer Collection Fee - Debt	0.00	171.47	146.00	25.47	117.45%
Bond Expense					
Paying Agent Fee	0.00	0.00	7,000.00	-7,000.00	0.0%
Bond Interest - Series 2022A	0.00	306,537.50	613,075.00	-306,537.50	50.0%
Bond Principal Series 2022A	0.00	0.00	605,000.00	-605,000.00	0.0%
Bond Interest - Series 2022B(3)	0.00	0.00	329,350.00	-329,350.00	0.0%
Bond Principal Series 2022B	0.00	0.00	35,000.00	-35,000.00	0.0%
Total Bond Expense	<u>0.00</u>	<u>306,537.50</u>	<u>1,589,425.00</u>	<u>-1,282,887.50</u>	<u>19.29%</u>
Total Expense	<u>10.00</u>	<u>309,858.83</u>	<u>1,838,288.00</u>	<u>-1,528,429.17</u>	<u>16.86%</u>
Net Ordinary Income	<u>11,464.49</u>	<u>1,569,555.40</u>	<u>-23,102.00</u>	<u>1,592,657.40</u>	<u>-6,794.02%</u>
Other Income/Expense					
Other Income					
Other Income	0.00	1.00	1,205.00	-1,204.00	0.08%
Total Other Income	<u>0.00</u>	<u>1.00</u>	<u>1,205.00</u>	<u>-1,204.00</u>	<u>0.08%</u>
Net Other Income	<u>0.00</u>	<u>1.00</u>	<u>1,205.00</u>	<u>-1,204.00</u>	<u>0.08%</u>
Net Income	<u><u>11,464.49</u></u>	<u><u>1,569,556.40</u></u>	<u><u>-21,897.00</u></u>	<u><u>1,591,453.40</u></u>	<u><u>-7,167.91%</u></u>

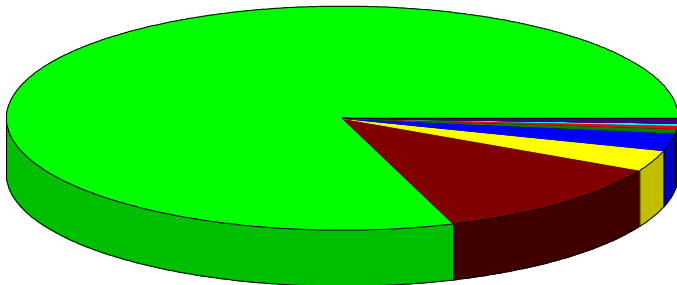
Income and Expense by Month
January through December 2023

Income
Expense



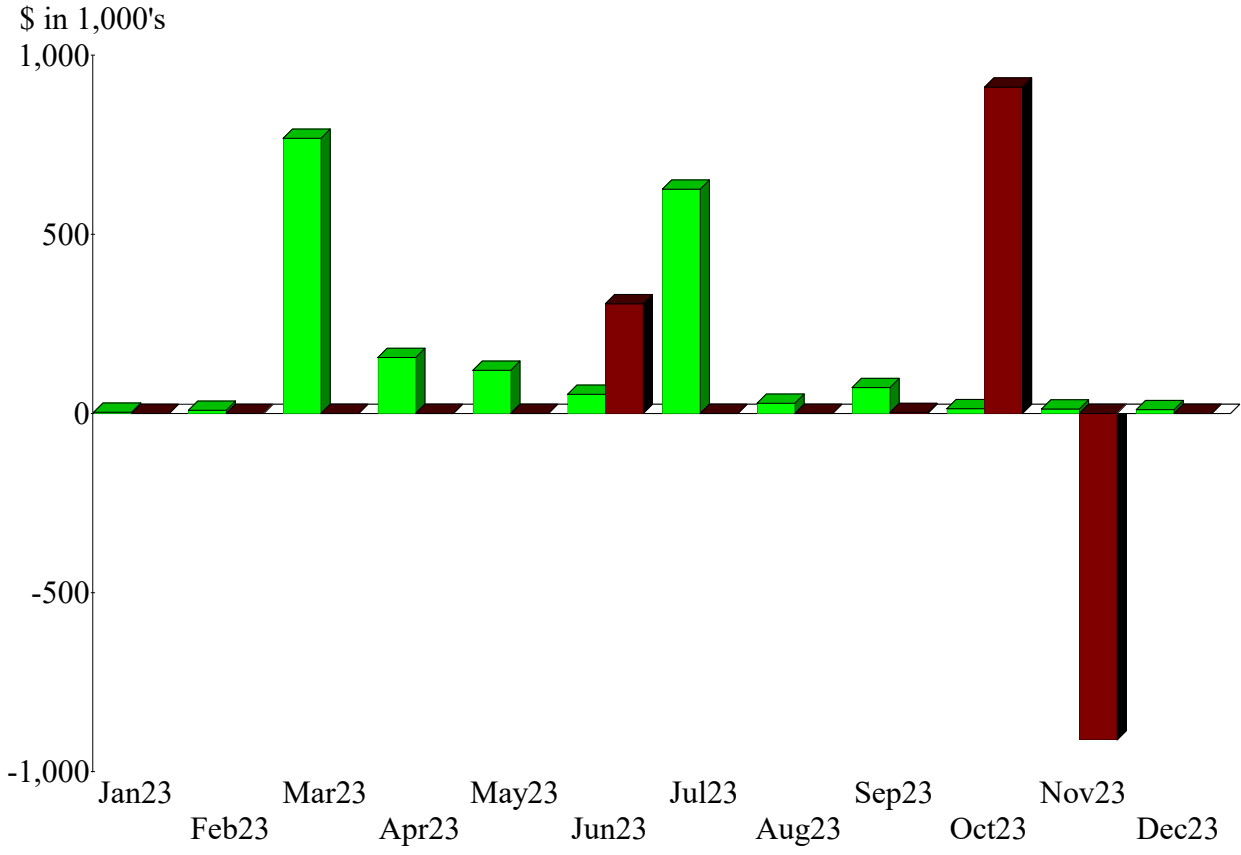
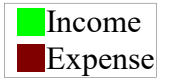
Income Summary
January through December 2023

Urban Renewal TIF - Debt	80.43%
Urban Renewal TIF O&M	12.02
Specifice Ownership Tax - Debt	3.03
Interest Income - Debt	2.59
Specific Ownership Tax - O&M	0.76
CY Property Tax - Debt	0.61
Delinquent Interest - Debt	0.41
CY Property Tax - O&M	0.15
Delinquent Interest - O&M	\$-53.47
Other Income	0.01
Other	0.01
Sub-Total	\$1,879,415.23



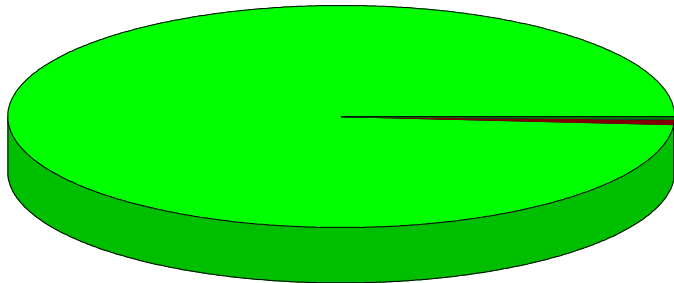
By Account

Income and Expense by Month
January through December 2023



Expense Summary
January through December 2023

Bond Expense	98.93%
Insurance	0.95
Treasurer Collection Fee - Debt	0.06
Bank Fees	0.05
Treasurer Collection Fee - O&M	0.01
Total	\$309,858.83



By Account



Gold Hill Mesa Metropolitan District #1
PAYABLES
1/10/2024
GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
BrightView Landscape	8720476	12/1/2023	\$ 4,001.50	
City of Colorado Springs	48031186	1/1/2024	\$ 3.15	
City of Colorado Springs	48007326	1/1/2024	\$ 11.70	
City of Colorado Springs	48007327	1/1/2024	\$ 11.70	
Colorado Springs Utilities	8242523332	1/3/2024	\$ 454.67	
Colorado Special Districts Property and Li	24PL-60967-3020	1/1/2024	\$ 2,161.00	
Susemihl Mcdermott Downie P.C.	35888	12/31/2023	\$ 843.75	
TCW Risk Management	13484	11/13/2023	\$ 895.00	
UNCC	223120602	12/31/2023	\$ 12.90	
WSDM District Managers	7814	12/31/2023	\$ 5,796.45	
TOTAL			\$ 14,191.82	

First Bank Checking	\$ 97,076.24
Payable	\$ (14,191.82)
First Bank Checking After Draw	\$ 82,884.42