

**CATHEDRAL PINES METROPOLITAN DISTRICT**  
**NOTICE OF REGULAR MEETING**  
Cathedral Pines Community Center  
Monday, June 11, 2018  
2:00 P.M.

**Board of Directors**

---

Bart Atkinson, President	Term Expires May 2020
Bill Heeter	Term Expires May 2022
Ecton Espenlaub	Term Expires May 2022
Gregg Cawlfild	Term Expires May 2022
Vacant	Term Expires May 2020

---

**AGENDA**

1. **Call to Order**
2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**
3. **Approval of Agenda**
4. **Consent Agenda Items** (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
  - a. Approval of Board Meeting Minutes from the May 14, 2018 Meeting (attached)
  - b. Acceptance of Unaudited Financial Statements as of May 31, 2018, the schedule of cash position updated as of June 7, 2018 and bank statements (attached)
5. **Consideration of items removed from Consent Agenda**
6. **Management Matters**
  - a. Audit progress
  - b. Contract update
  - c. Update on Lodge maintenance status
  - d. Update on Landscape Maintenance
  - e. Street light update
  - f. Land donation from Cathedral Pines Development Co.
  - g. ADT
  - h. FEMA – collection costs
  - i. Watering and irrigation
  - j. Trees and plaques billing price, etc.
  - k. USPS Lockers
  - l. Meeting with HOA
7. **Financial Matters**
  - a. Approval of Payables for the Period Ending May 11, 2018 (present at meeting)
  - b. Budget review
8. **Legal Matters**
  - a. Board vacancy update
  - b. Review of Lodge contract

9. **Public Comment** (Items Not on the Agenda Only. Comments limited to 3 minutes per person and taken in Order In Which They Appear on Sign-Up Sheet)

10. **Other Business**

a. Next Meeting – July 9, 2018 at 2:00 PM - May need to change location or cancel

11. **Adjournment**



**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
CATHEDRAL PINES METROPOLITAN DISTRICT  
HELD MAY 14, 2018  
AT 2:00 P.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Monday, May 14 at 2 p.m., at 13977 Milam Rd., Colorado Springs, CO.

In attendance were Directors:

Bart Atkinson, President  
Ecton Espenlaub  
Bill Heeter  
Gregg Cawfield

Also in attendance were:

Jamie Adams, Warren Management  
Michelle Atkinson  
Peter Susemihl, Susemihl, McDermott & Cowan, P.C.  
Bill Parzybok, Resident  
Kevin Walker, Walker Schooler District Managers  
Kristina Kulick, Walker Schooler District Managers

1. Call to Order:

President Atkinson called the meeting to order at 2:01 p.m.

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:

President Atkinson confirmed that the oaths of office for the newly elected members were properly completed and then confirmed a quorum.

3. Approval of the Agenda: President Atkinson asked the Board if there were any changes or additions needed on the Agenda. Mr. Walker pointed out the typo on the term expiration year in list of Directors on the Agenda and that it should be 2020 and that the financial statement date was May 7, 2018. He also noted that the next meeting date should be June 11<sup>th</sup>, the second Monday of the month. Mr. Walker also added item his Management Matters – j. Street light discussion and k. discussion of payments for metal trees and addresses. Mr. Susemihl added election of officers to the Legal Matters agenda. The Board accepted the additions to the Agenda.

4. Consent Agenda Items:

- a. Approval of Board Meeting Minutes from the April 9, 2018 Meeting
- b. Acceptance of Unaudited Financial Statements as of April 9, 2018, the schedule of cash position updated as of May 7, 2018 and bank statements

Mr. Walker discussed the profit/loss in the financials and changes made to the format.

Director Heeter moved to approve the Agenda, Director Espenlaub seconded the motion. The motion passed unanimously.

#### 5. Consideration of items removed from Consent Agenda

There were no items removed from the consent agenda.

#### 6. Management Matters:

- a. **Audit Progress** – Mr. Walker informed the Board that the Auditors are at work in his office today. Director Heeter asked about the time frames; Mr. Walker said the draft will be complete by the end of June and the Board will be able to review in July with the accepted audit filed by the end of July. President Atkinson asked if Mr. Walker signed the authorizing letter, and Mr. Walker said yes. Director Heeter asked about the level of review on last year's expenditures and that he wants to make sure they are correct. President Atkinson commented on the 2017 expenses and that a few the expenses were incurred without prior Board approval. President Atkinson assured the Board that he had reviewed every check that was signed and that Director Potter had not signed any check. Director Heeter asked if President Atkinson was the only one authorized to sign checks. President Atkinson confirmed he is the only one at this time until officers are elected. President Atkinson stated that he thinks that Director Potter thought he had authorization. Director Cawlfeld said there were payments that Dan made to his business and the use of his equipment. President Atkinson clarified it was payments for renting his equipment. Director Cawlfeld brought up the street signs and that the Board gave him a final payment of around \$18,000. He said the Board was not aware of expenditures on the front end. President Atkinson said it was after the fact that the Board was able to see these invoices/payments, but not aware beforehand. He told the Board the Auditor will check this. Director Heeter asked Mr. Susemihl if he was concerned and Mr. Susemihl replied no. President Atkinson said he doesn't believe there were nefarious motives and that he felt these things needed to be done. President Atkinson felt that the expenditures looked reasonable. Director Heeter said his concern is if President Atkinson and Director Cawlfeld are concerned because they were Board members during 2017. Director Cawlfeld said he is not sure if he is concerned but that using a Director's business for work with the Metro District and the District pays that business is appropriate. Director Cawlfeld asked if they will go into that much detail with the audit. Mr. Walker replied they will if they discover or sense things weren't done correctly then they will go deeper. Director Cawlfeld said his concern is with the previous landscaper, and the payment made seemed high for what work was done. Mr. Walker responded that if payment was authorized, then it is not an issue. President Atkinson confirmed that former Director Potter did not have a personal or any other relationship with the landscaper. Mr. Walker said moving forward we do not have to hire the landscaper again, but once the payment is made and approved there is nothing else to do.
- b. **Update on Fire Alarm and Telephone Situation** – Mr. Walker updated the Board that the fire system is operating now. There will be a test Wednesday morning. The phone billing was consolidated and will save \$70 per month. Mr. Walker will contact the Fire Chief to make sure the proper names and numbers are on file for contact. He said the alarm company has his number, but he will check to make sure that he is added for the fire alarm for the Fire District.
- c. **Contract Update** – Mr. Walker let the Board know that pretty much all professional service

contracts are up to date. There are some independent contractors, for example Ms. Atkinson, that need to be clarified. Mr. Walker will continue to complete this task. Ms. Adams brought up the light contractor and that she will check into getting a contract for him. Director Espenlaub asked about the previous landscaper and if they thought they still had a contract. President Atkinson confirmed the previous landscaper is aware they no longer have a contract.

- d. Update on Lodge Maintenance Status – Ms. Adams informed the Board that she is working on getting 3 proposals for the furnace, but the Lodge is getting ready to have everything shut down for the season. President Atkinson discussed an issue with the cistern and how the water can be rusty and brown due to mineral deposits that have been cleaned in the past with power washing, but it is only a temporary fix. President Atkinson said there are water filters in place but that they can be overwhelmed often. President Atkinson clarified that this is a well for just the lodge. Ms. Atkinson noted extra effort to keep the toilets clean and thinks it is mineral buildup. President Atkinson said the fixes are all short term. President Atkinson said he wants to know exactly what the problem is whether it be iron, mildew, minerals, etc. Director Heeter suggested having someone come in and give a recommendation. President Atkinson agreed and suggested getting a free estimate. Director Cawfield asked if a cistern is needed and maybe only using it for landscape. President Atkinson asked Ms. Adams to check into getting a recommendation and estimate.
- e. Lodge Rental Report by Michelle Atkinson – President Atkinson introduced Ms. Atkinson and asked her to go over the Lodge Rental Process for the new Board members. Ms. Atkinson said she gets \$150 for each non-resident booking. She explained that she answers calls, emails, messages and schedules tours of the Lodge. She discussed how she often meets potential clients multiple times before actual bookings, usually 2 to 4 tours for each booking. She meets them to collect deposits and payments or they are mailed to Ms. VonFeldt with Walker Schooler District Managers. Ms. Atkinson further explained that she handles the booking receipts and contracts, and after booking events she coordinates with outside vendors. Director Cawfield asked about the Lodge workers and President Atkinson stated they are very part time and are not employees, but they help look after the Lodge during these events and when rented out. President Atkinson told the Board that rather than pay an hourly rate to Ms. Atkinson they pay her per booking. He added that changes were made in the Lodge rules and rates, and that has made a big difference and there have been fewer complaints from the District residents about loud events. Director Cawfield asked the average expense for contractors for an event. Ms. Atkinson said they get \$250 for the event which can be a 14-hour day. She explained they set up chairs and tables, monitor the building and make sure all rules are followed. At the end of the night, they clean up and take down tables and chairs. Director Espenlaub asked about the sound rule changes and price change and if they were done at the same time. If so, he said we can't quantify if the bookings dropped due to the new rule changes or price increase. Rates went up but the Lodge books less events which is ultimately what the Board wanted. Ms. Atkinson believes the rule changes and not being able to play music and dance outside that is causing less bookings. Director Heeter asked about the booking income on the financials. President Atkinson and Mr. Walker clarified that it is paid but that many of the bookings were made before they were managing the District and were collected prior to their involvement. Director Cawfield asked if alcohol is allowed. President Atkinson said yes, but it is the responsibility of those booking the lodge and it is in the contract they sign. Director Cawfield asked if the contract has been reviewed in a while due to an accident that happened at the Broadmoor. Mr. Walker replied that we have governmental immunity that the Broadmoor may not have. President Atkinson added that we do have insurance coverage. Director Heeter said we should

have Mr. Susemihl review it since it has been 10 years since the alcohol contract was drafted for the Lodge. President Atkinson will get it over to Mr. Susemihl to review. President Atkinson said that the Lodge rental is a good revenue stream, so want to make sure that it is not lost. Director Cawfield wants to know the risks or if there is someone else to review our risks. Mr. Walker will contact the insurance company to see if they can help. Mr. Susemihl will review the alcohol contract. Ms. Atkinson said she would like Mr. Walker or Ms. Adam's contact information in case of an emergency at the Lodge during an event. Mr. Walker will give her his 24-hour emergency number.

- f. Update on Landscape Maintenance – President Atkinson discussed how he met with the new landscaper to show him the valves and explained the system for the ponds around the property. He said that since Friday, we have water flowing into the ponds. Ms. Adams asked about doing irrigation first, then filling the ponds second for next year. She said that Ashley is getting a proposal for the entrance by the marquee sign to beautify that area and that they mow every Wednesday. Director Heeter asked about algae growth in previous years, and what to do about it. President Atkinson said in years past, he found that normal landscape companies don't do it, but Ms. Adams knew someone who could possibly do it. Director Heeter suggested requesting a proposal in advance; President Atkinson agreed and is worried it could affect the fish, which are coming in the next few months. Ms. Adams let the Board know that there will be some annuals planted around the Lodge and the shrubbery in the islands will be replaced. Director Cawfield said to have the contractor give a recommendation on shrubs for the islands and not to worry about the list from last year. President Atkinson said that the contractor is conservative and frugal. Director Cawfield is happy with the mulch already being done this early in the season. Director Heeter said someone mentioned the gaps where trees have died and are not replaced. He suggested bringing in smaller trees to fill in the gaps. President Atkinson recommended using a spade to bring native trees from the district's land instead of buying new trees. Director Cawfield said he is worried about a spade truck causing damage. Mr. Walker proposed using a capital expense plan for the trees for 5 years ahead for the long term. Mr. Walker added that to his to-do list.
- g. Detention Pond Maintenance – Mr. Walker shared pictures of the detention pond near Fox Chase that is showing erosion near the main culvert and that he is worried a big storm could cause further damage. He said that this is another thing that may be added to the capital budget to keep in mind for the future. Mr. Walker just wanted to give the Board the heads up on that one pond. Director Cawfield asked if the contractor will do the trail grating. Ms. Adams said Ashley could do it and it would cost \$600/day, and he was thinking it would take 2 days for a total of \$1,200 plus materials. Ms. Adams said that was his estimate because he has not done it before. President Atkinson thinks it may not require much material. Mr. Walker said it may be worth doing one time, then we will have a better idea of the cost. Director Heeter asked theoretically how often it should be done and he would like to know for budget reasons. President Atkinson suggested doing it this first time and then assess.
- h. Land Donation from Cathedral Pines Development Co. – Mr. Walker passed out a map to the Board. President Atkinson gave the Board a background on a parcel of land adjacent to the detention pond and that the developer was supposed and is prepared to donate that to the District. Director Espenlaub made a motion to accept the land donation from the developer. Director Cawfield seconded the motion. The motion passed unanimously.
- i. Previous Year's Minutes Availability on Website – Mr. Walker said he received all the minutes

from 2016 and they are posted on the website.

- j. **Street Lights** – Ms. Adams said it has been years since the street lights have been replaced. She received a recommendation from the electrician for the lights to be replaced all at the same time so everything is LED and be changed again at the same time in 2 years. Ms. Adams said this would be a complete change. Mr. Parzybok asked about the blue white versus warm white lights being replaced and that he would prefer the warm white. The Board feels like 2 years is too short to replace LEDs and they should last longer than that. The Board looked at a proposal for the lights and asked for clarification about what had been changed the year before. President Atkinson asked Ms. Adams to get clarification on lights that were replaced last year, and how long they are expected to last.
- k. **Requirement for Payment for Trees and Address Plaques** – Mr. Walker requested clarification on the Resident's portion of the payment for the trees and plaque which according to the design guidelines was \$175. President Atkinson said the payment had been \$500. Mr. Walker will continue to work on this. President Atkinson discussed the background of the trees and payments. President Atkinson suggested raising the price moving forward for the trees and the address plaques are free. He said the requirement is the builder must use Reemers for the trees to keep continuity around the community. President Atkinson recommended raising the price to \$750 or \$800 and that would recover the costs. He suggested a motion to increase price to \$800 for tree and plaque. Director Heeter thinks increasing by \$100 would be better. Mr. Walker thinks it is better to not try and make money off this, but just increase to cover costs. Director Heeter made a motion to raise the cost to \$750, the motion was seconded by Director Cawlfeld. That motion passed unanimously. The Board discussed the \$3,500 fee in the Design Guidelines. They also discussed properties that are currently under construction and how that would affect them and the price for them. Director Heeter suggested holding off on this motion and vote until we get the exact wording in the Guidelines. Ms. Adams said there is a breakdown of costs for the building of the monument that is public. The Board postponed this item for June's meeting.
- l. **Package Lockers** – Director Heeter said that the mailman has requested concrete platforms with oversized lockers to deliver packages to instead of delivering to each resident. The mailman said they would provide the lockers, but not do any of the work to install. Ms. Adams clarified they are just needing the concrete. Director Cawlfeld thinks it is a good idea due to porch thefts and increase in residents. Director Heeter says they want to aesthetically approve it and he will get a photo of what they look like. Ms. Adams said we should have documentation because it was brought up last year but not approved. President Atkinson asked Ms. Adams to send out the information on the boxes and what they look like so the Board can discuss it further.

## 7. Financial Matters:

- a. **Approval of Payables for the Period Ending May 11, 2018 (present at meeting)** - The Board reviewed the Payable report. Director Espenlaub asked if the district has enough money in the budget. Mr. Walker replied yes, and that the district is doing pretty well and events in the summer will create more revenue. Mr. Parzybok asked if anyone has done a projection if the neighborhood is built out in the future, and how that will affect taxes looking forward at revenue and expenses. President Atkinson said that when bonds were refinanced there was a projection done and is in the bond refi number. Mr. Walker said it is a budgeting tool for when the budget is done at the end of the year. He said it is hard to project but he can do an estimate. Mr. Walker does a middle of the year review

to make sure everything is on track. He assured the Board that he watches it every month. Director Cawfield made a motion to approve the Payables, Director Heeter seconded the motion. The motion passed unanimously.

- b. Budget Review – Mr. Walker stated that this was covered in the previous item.

#### 8. Legal Matters:

- a. Board Member Status and Possible Resignations, Replacement Appointments – President Atkinson asked Mr. Susemihl for advice on replacement for the vacancy. Mr. Susemihl said the Board is required to fill a vacancy within 45 days. He recommended adding notice to the website that they are planning to fill a vacancy and asking for interest. The Board discussed sending an email. Mr. Susemihl said to have the people interested send a brief resume. Director Heeter said they should have to fill out the application just like he did. Mr. Susemihl said the vacancy is a year and a half term and after that they can be elected to a 4-year term. President Atkinson asked the Board if they wanted to appoint one of the 4 people who showed interest in the last election or do something else. President Atkinson let the Board know that he will be resigning soon once the vacancy is filled and the Board is settled. Director Cawfield thinks we should send out an email and get a pool of candidates. President Atkinson clarified the vacancy will be appointed by the Board, not elected. He said they could be appointed today if the Board wanted. Mr. Walker said that we will put it on the website, email the residents and will call the 4 people to see if they are still interested or send an email so they know. Director Cawfield suggested announcing the 2 new board members, and letting the residents know it is not a developer board. He added the community wants updates. Ms. Adams wants to bring the Board and the HOA Board together on May 30<sup>th</sup> for a homeowner Q&A. Mr. Parzybok said that requesting volunteers for the Board by email to the residents is a good idea. President Atkinson asked the Board if anyone wants to volunteer as Vice President or Treasurer/Secretary. Director Espenlaub asked about the responsibilities of Treasurer/Secretary. Mr. Susemihl explained the responsibilities and how it would be mostly signatures. Director Cawfield said he would take on a role if needed and that he could see himself staying on the Board at least another year. The Board decided to postpone this and put on next month's agenda.

Director Heeter discussed being on the HOA Board and suggested communication between the two Boards. Director Espenlaub suggested everyone having access to the Board meeting minutes. Mr. Walker stated that the minutes are on the website. President Atkinson suggested adding an agenda item for HOA updates and vice versa. Mr. Walker said the special meeting should be posted since the district is represented. Mr. Walker said he could attend as the District Manager and Board members could show up if they wanted then it's not necessary to post.

#### 9. Public Comment:

There were no public comments.

#### 10. Other Business:

- a. Next Meeting

June 11, 2018 at 2:00 p.m.



11. Adjournment:

The meeting was adjourned at 4:25 p.m.

Respectfully Submitted,

---

By: Kevin Walker, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL MAY 14, 2018 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

---

Bart Atkinson, President

---

Greg Cawfield, Director

---

Ecton Espenlaub, Director

---

Dan Heeter, Director

---

**Cathedral Pines Metropolitan District**

**Profit & Loss**

January 1 through June 11, 2018

	Jan 1 - Jun 11, 18
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>DS INCOME</b>	
DS Interest Income	275.04
DS Prop Tax Revenue	202,578.90
<b>Total DS INCOME</b>	202,853.94
<b>GF INCOME</b>	
GF Prop Tax Revenue	93,182.62
Insurance Reimbursement	1,887.10
Rental Income - Lodge Events	24,030.00
Rental Income - Sales Office	2,060.00
Specific Ownership Taxes	17,570.42
<b>Total GF INCOME</b>	138,730.14
<b>Sales of Product Income</b>	9,000.00
<b>Total Income</b>	350,584.08
<b>Gross Profit</b>	350,584.08
<b>Expense</b>	
<b>DS EXPENSES</b>	
Collection Fee DS (Treasurer)	3,038.68
Interest Expense DS	111,481.25
<b>Total DS EXPENSES</b>	114,519.93
<b>GF EXPENSES</b>	
Bank Charges	43.01
Cleaning	895.00
Collection Fee GF(Treasurer)	1,397.74
Event Exp (adv/bkg/cln/hst)	11,053.84
Event Supplies	256.41
Insurance	11,411.27
Landscape Maintenance	7,010.86
Legal Fees	7,571.65
Maintenance Management	9,000.00
Management Expense	10,000.00
Office Expenses	14.06
Repair & Maintenance	3,766.81
Security	1,301.09
Snow Removal	8,000.00
Telephone	1,146.41
Trash	2,359.07
Utilities	9,567.24
<b>Total GF EXPENSES</b>	84,794.46
<b>Purchases</b>	31,255.00
<b>Total Expense</b>	230,569.39
<b>Net Ordinary Income</b>	120,014.69
<b>Net Income</b>	120,014.69

**Cathedral Pines Metropolitan District**  
**Balance Sheet**  
As of June 11, 2018

	Jun 11, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - General Fund	77,953.78
MM - CSafe Bond Fund UMB	0.53
MM - Debt Svc Fund	198,134.84
<b>Total Checking/Savings</b>	<b>276,089.15</b>
<b>Accounts Receivable</b>	
Accounts Receivable	9,000.00
<b>Total Accounts Receivable</b>	<b>9,000.00</b>
<b>Other Current Assets</b>	
Prop Tax Rec - Debt Svc	313,363.00
Prop Tax Rec - Gnl Fund	144,141.00
<b>Total Other Current Assets</b>	<b>457,504.00</b>
<b>Total Current Assets</b>	<b>742,593.15</b>
<b>Fixed Assets</b>	
<b>Community Center</b>	
Accum Depreciation	-443,039.00
Original Cost	1,328,384.00
<b>Total Community Center</b>	<b>885,345.00</b>
<b>Equipment</b>	
Accum Depreciation	-1,755.00
Equipment - Other	13,922.00
<b>Total Equipment</b>	<b>12,167.00</b>
<b>Parks, Trails &amp; Monument</b>	
Accum Depreciation	-448,680.00
Original Cost	897,354.77
<b>Total Parks, Trails &amp; Monument</b>	<b>448,674.77</b>
<b>Total Fixed Assets</b>	<b>1,346,186.77</b>
<b>TOTAL ASSETS</b>	<b>2,088,779.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable (A/P)	21,934.29
<b>Total Accounts Payable</b>	<b>21,934.29</b>
<b>Other Current Liabilities</b>	
Accrued Interest - DSvc	18,737.67
Deferred Prop Tax - DSvc	313,363.00
Deferred Prop Tax - Gnl	144,141.00
Deposits- Lodge Events	42,825.00
<b>Total Other Current Liabilities</b>	<b>519,066.67</b>
<b>Total Current Liabilities</b>	<b>541,000.96</b>
<b>Long Term Liabilities</b>	
<b>Bonds Payable 2016</b>	
Bond Premium 2016	
A/A Bond Premium 2016	-26,322.18
Bond Premium 2016 - Other	414,881.70
<b>Total Bond Premium 2016</b>	<b>388,559.52</b>

1:42 PM

06/08/18

Accrual Basis

# Cathedral Pines Metropolitan District

## Balance Sheet

As of June 11, 2018

---

	Jun 11, 18
Bonds Payable 2016 - Other	4,660,000.00
<b>Total Bonds Payable 2016</b>	<b>5,048,559.52</b>
<b>Total Long Term Liabilities</b>	<b>5,048,559.52</b>
<b>Total Liabilities</b>	<b>5,589,560.48</b>
<b>Equity</b>	
Debt Svc / Cap Proj Funds	155,805.00
General Fund-Restricted	8,054.00
General Fund-Unrestricted	33,873.00
Gov't Wide Fund Balance	-3,741,036.79
Retained Earnings	-77,490.46
Net Income	120,014.69
<b>Total Equity</b>	<b>-3,500,780.56</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,088,779.92</b>

---

---

# Cathedral Pines Metropolitan District Profit & Loss Budget Performance May 2018

Ordinary Income/Expense	May 18	Budget	Jan - May 18	YTD Budget	Annual Budget
Income					
DS INCOME					
DS Interest Income	102.08		275.04		
DS Prop Tax Revenue	34,430.28	35,000.00	202,578.90	175,100.00	313,340.00
Total DS INCOME	34,532.36	35,000.00	202,853.94	175,100.00	313,340.00
GF INCOME					
FEMA Funds	0.00	0.00	0.00	0.00	115,900.00
GF Interest Income	0.00	10.00	0.00	50.00	990.00
GF Prop Tax Revenue	15,837.30	20,000.00	93,182.62	87,100.00	144,130.80
HOA Expense Reimb	0.00	830.00	0.00	4,150.00	9,960.00
Insurance Reimbursement	1,567.10		1,887.10		
Rental Income - Lodge Events	14,605.00	15,000.00	24,030.00	23,250.00	120,000.00
Rental Income - Sales Office	1,000.00	280.00	2,060.00	1,400.00	3,360.00
Specific Ownership Taxes	4,274.85	3,000.00	17,570.42	15,000.00	50,000.00
Total GF INCOME	37,284.25	39,120.00	138,730.14	130,950.00	444,340.80
Sales of Product Income	0.00	1,250.00	0.00	6,250.00	15,000.00
Total Income	71,816.61	75,370.00	341,584.08	312,300.00	772,680.80
Gross Profit	71,816.61	75,370.00	341,584.08	312,300.00	772,680.80
Expense					
DS EXPENSES					
Bond Principal Prmts	0.00	0.00	0.00	0.00	60,000.00
Collection Fee DS (Treasurer)	516.45	600.00	3,038.68	2,800.00	4,700.00
Interest Expense DS	0.00	110,000.00	0.00	112,913.00	222,913.00
Trustee Fees	0.00	0.00	0.00	0.00	400.00
Total DS EXPENSES	516.45	110,600.00	3,038.68	115,713.00	288,013.00
GF EXPENSES					
Accounting	0.00	1,500.00	0.00	7,500.00	18,000.00
Audit	0.00	0.00	0.00	0.00	7,750.00
Bank Charges	0.34	0.00	43.01	15.00	30.00
Cleaning	395.00	200.00	895.00	600.00	2,000.00
Collection Fee GF(Treasurer)	237.56	300.00	1,397.74	1,350.00	2,162.00
Event Exp (adv/bkg/clm/hst)	1,918.00	4,100.00	11,053.84	11,500.00	40,000.00
Event Supplies	135.63		256.41		
Insurance	0.00	1,000.00	11,411.27	7,000.00	16,000.00
Landscape Maintenance	1,764.56	4,000.00	7,010.86	5,000.00	65,000.00
Legal Fees	2,428.50	0.00	7,571.65	700.00	3,000.00
Maintenance Management	1,800.00		9,000.00		
Management Expense	2,000.00	2,500.00	10,000.00	12,500.00	29,000.00
Office Expenses	0.00	180.00	14.06	1,200.00	1,925.00

## Cathedral Pines Metropolitan District Profit & Loss Budget Performance May 2018

	May 18	Budget	Jan - May 18	YTD Budget	Annual Budget
<b>Repair &amp; Maintenance</b>					
Security	1,105.50	3,750.00	3,766.81	18,750.00	45,000.00
Snow Removal	197.16	0.00	1,301.09	2,200.00	3,000.00
Telephone	0.00	0.00	8,000.00	8,300.00	18,000.00
Trash	284.49	112.50	905.36	562.50	1,350.00
Utilities	515.91	350.00	2,359.07	1,800.00	5,000.00
	2,502.59	3,300.00	9,534.37	12,000.00	35,000.00
<b>Total GF EXPENSES</b>	15,285.24	21,292.50	84,520.54	90,977.50	292,217.00
Purchases	0.00		31,255.00		
<b>Total Expense</b>	15,801.69	131,892.50	118,814.22	206,690.50	580,230.00
<b>Net Ordinary Income</b>	56,014.92	-56,522.50	222,769.86	105,609.50	192,450.80
<b>Net Income</b>	<b>56,014.92</b>	<b>-56,522.50</b>	<b>222,769.86</b>	<b>105,609.50</b>	<b>192,450.80</b>

1:49 PM

06/08/18

Accrual Basis

**Cathedral Pines Metropolitan District**  
**Profit & Loss Prev Year Comparison**  
**January 1 through June 11, 2018**

	Jan 1 - Jun 11, 18	Jan 1 - Jun 11, 17	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>DS INCOME</b>				
DS Interest Income	275.04	154.25	120.79	78.3%
DS Prop Tax Revenue	202,578.90	194,871.48	7,707.42	4.0%
Specific Ownership Taxes	0.00	0.00	0.00	0.0%
<b>Total DS INCOME</b>	<b>202,853.94</b>	<b>195,025.73</b>	<b>7,828.21</b>	<b>4.0%</b>
<b>GF INCOME</b>				
FEMA Funds	0.00	5,250.00	-5,250.00	-100.0%
GF Interest Income	0.00	2.18	-2.18	-100.0%
GF Prop Tax Revenue	93,182.62	89,640.76	3,541.86	4.0%
HOA Expense Reimb	0.00	4,980.00	-4,980.00	-100.0%
Insurance Reimbursement	1,887.10	0.00	1,887.10	100.0%
Rental Income - Lodge Events	24,030.00	31,465.00	-7,435.00	-23.6%
Rental Income - Sales Office	2,060.00	1,680.00	380.00	22.6%
Specific Ownership Taxes	17,570.42	21,089.84	-3,519.42	-16.7%
<b>Total GF INCOME</b>	<b>138,730.14</b>	<b>154,107.78</b>	<b>-15,377.64</b>	<b>-10.0%</b>
<b>Sales of Product Income</b>	<b>9,000.00</b>	<b>0.00</b>	<b>9,000.00</b>	<b>100.0%</b>
<b>Total Income</b>	<b>350,584.08</b>	<b>349,133.51</b>	<b>1,450.57</b>	<b>0.4%</b>
<b>Gross Profit</b>	<b>350,584.08</b>	<b>349,133.51</b>	<b>1,450.57</b>	<b>0.4%</b>
<b>Expense</b>				
<b>DS EXPENSES</b>				
Collection Fee DS (Treasurer)	3,038.68	2,923.46	115.22	3.9%
Interest Expense DS	111,481.25	113,986.97	-2,505.72	-2.2%
<b>Total DS EXPENSES</b>	<b>114,519.93</b>	<b>116,910.43</b>	<b>-2,390.50</b>	<b>-2.0%</b>
<b>GF EXPENSES</b>				
Accounting	0.00	9,000.00	-9,000.00	-100.0%
Bank Charges	43.01	-544.50	587.51	107.9%
Cleaning	895.00	500.00	395.00	79.0%
Collection Fee GF(Treasurer)	1,397.74	1,344.34	53.40	4.0%
Event Exp (adv/bkg/cln/hst)	11,053.84	11,100.11	-46.27	-0.4%
Event Supplies	256.41	2,893.03	-2,636.62	-91.1%
Insurance	11,411.27	9,333.83	2,077.44	22.3%
Landscape Maintenance	7,010.86	7,311.53	-300.67	-4.1%
Legal Fees	7,571.65	603.75	6,967.90	1,154.1%
Maintenance Management	9,000.00	0.00	9,000.00	100.0%
Management Expense	10,000.00	15,000.00	-5,000.00	-33.3%
Office Expenses	14.06	1,038.12	-1,024.06	-98.7%
Repair & Maintenance	3,766.81	21,662.68	-17,895.87	-82.6%
Security	1,301.09	2,324.66	-1,023.57	-44.0%
Snow Removal	8,000.00	8,280.00	-280.00	-3.4%
Telephone	1,146.41	669.66	476.75	71.2%
Trash	2,359.07	2,379.41	-20.34	-0.9%
Utilities	9,567.24	12,368.92	-2,801.68	-22.7%
<b>Total GF EXPENSES</b>	<b>84,794.46</b>	<b>105,265.54</b>	<b>-20,471.08</b>	<b>-19.5%</b>
<b>Purchases</b>	<b>31,255.00</b>	<b>0.00</b>	<b>31,255.00</b>	<b>100.0%</b>
<b>Total Expense</b>	<b>230,569.39</b>	<b>222,175.97</b>	<b>8,393.42</b>	<b>3.8%</b>
<b>Net Ordinary Income</b>	<b>120,014.69</b>	<b>126,957.54</b>	<b>-6,942.85</b>	<b>-5.5%</b>
<b>Net Income</b>	<b>120,014.69</b>	<b>126,957.54</b>	<b>-6,942.85</b>	<b>-5.5%</b>

# Cathedral Pines Metropolitan District

## PAYMENT REQUEST

6/11/2018

### GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
A Cut Above Lawn Services	15875	5/31/2018	\$ 1,572.66	
ADT Security Services				
Barnhart Pump Co.	11861	5/31/2018	\$ 307.50	
Black Hills Energy	2436	6/5/2018	\$ 32.87	
DexYP	200562572	5/3/2018	\$ 40.50	
Falcon Broadband	7699	6/1/2018	\$ 241.05	
Fountain Valley Mechanical	45692	5/29/2018	\$ 158.00	
Mountain View Electric	Various	5/23/2018	\$ 2,401.05	
Mug-A-Bug Pest Control	347310	4/12/2018	\$ 410.00	
Robertson's Landscaping	60692	5/22/2018	\$ 191.90	
Susemihl, McDermott & Cowan P.C.	30537	5/31/2018	\$ 2,428.50	
The Warren Management Group	12395	5/31/2018	\$ 1,800.00	
Walker Schooler District Managers	6180	5/31/2018	\$ 2,000.00	
Waste Management of CS	6229541-2528-3	5/30/2018	\$ 515.91	
Wayne Sombriic		5/9/2018	\$ 295.00	Window Washing
<b>TOTAL</b>			\$ 12,394.94	

\_\_\_\_\_, Director