

CATHEDRAL PINES METROPOLITAN DISTRICT

NOTICE OF REGULAR MEETING

Cathedral Pines Community Center

Monday, February 11, 2019

2:00 P.M.

Board of Directors

Bill Heeter, President	Term Expires May 2022
Lynn Shepherd, Vice President	Term Expires May 2020
Ecton Espenlaub, Treasurer	Term Expires May 2022
Gregg Cawfield, Assistant Secretary	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. Approval of Board Meeting Minutes - January 14, 2019 Meeting (attached)
5. Management Matters
 - a. Sale of truck – Bill - FYI
 - b. Lodge Rental Agreement and Management - Gregg (for Lynn) - informational update
 - Recommended changes
 - Set date for next working session
 - Development of short-term solutions and long-term management
 - c. Sale of Equipment in Storage Shed - Bill - update and action required
 - Timing
 - Clean up dates set for February 28
 - Photography, groupings, etc. set for mid-March
 - 10-14 day online auction set for late April
 - Plan for future use of the facility - set up subcommittee to explore
 - d. Update on timing of installing Speed Limit signs on side roads - Ecton – FYI
 - e. Update on timing of installation of No Uncontrolled Dogs Allowed on Trails signs - Kevin – FYI
 - f. Update on New Parcel Boxes near Mail Station - Bill - Update and possible decision required
 - g. Tentative Plan to start grooming trail; when do training sessions start, additional materials/equipment needed, etc. - Jamie/Ecton
 - h. Legal Representation for 2019 - Kevin - Decision required
 - i. Financial Assistance to HOA - Kevin/Gregg/Bill - Decision required
 - j. Status of A/V upgrades to Lodge facility - Bill – update
 - k. Status of draft of GOCO request for 2020 - Kevin – update
 - l. Update of collection of FEMA Funds - Bart Atkinson update from Kevin
 - m. Update on snow plowing in area and John Frerichs departure/develop back-up plans - Gregg/Jamie – informational
 - n. Upkeep of ponds - 2019 Plan – Jamie
 - Question: do we need to keep stocking with fish? Kind of fish?
 - o. Update on HOA - Bill – FYI
 - p. FYI: So far, NO response to initial request for a flag raiser at central monument

6. Legal Matters

- a. Discussion of Board Candidate Interviews/Selection of new Board Member – Postponed until March meeting
- b. Discussion of Mill Levy/Gallagher Adjustment/Property Taxes Issues

7. New Business

- a. Creation of Standing Committees: The Lodge, the Trails, Landscaping, Metro District Financing, and others? - Bill – discussion

8. Financial Matters

- a. Acceptance of Unaudited Financial Statements as of December 31, 2018, the schedule of cash position updated as of December 31, 2018 and bank statements (see attached)
- b. Approval of Payables for the Period Ending February 8, 2019 (see attached)

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 March 11, 2019
- b. Next combined HOA/Metro newsletter to be released approx. February 20, 2019

11. Adjournment



**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD JANUARY 14, 2019
AT 2:00 P.M.**

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

In attendance were Directors:

Gregg Cawlfeld
Bill Heeter
Ecton Espenlaub
Lynn Shepherd

Also, in attendance were:

Jamie Adams, Warren Management
Kevin Walker, Walker Schooler District Managers
Kristina Kulick, Walker Schooler District Managers
Michelle Atkinson
John Kelley

1. Call to Order: The meeting was called to order at 1:58 p.m.
2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures: President Heeter confirmed a quorum. Mr. Walker explained the Reaffirmation of Disclosures and the Conflicts of Interest. Mr. Walker said he will have them prepared for the next meeting.
3. Approval of the Agenda: Director Espenlaub moved to approve the Agenda; seconded by Director Shepherd. Motion passed unanimously. President Heeter said he would like to change the order of the meeting a little bit, and he explained how he included the definition of discussion and decisions required on the Agenda items.
4. Public Comment: Mr. Kelley said he would like to discuss the purpose of the Lodge in the community. He feels the Lodge belongs to the residents and should not be a commercial enterprise; that the Lodge rules should not be different between residents and non-residents, but residents should be able to rent at a reasonable rate and there should be more encouragement for residents, so it becomes a community resource. Mr. Kelley felt that charges should reflect expenses and long-term capital requirements and that he supports the Board dedicating time to work on this issue. Mr. Kelley suggested looking to trade expenses between the HOA and Metro District. President Heeter said a big issue is the turnover on both Boards and there is also a new HOA President as of last month. Mr. Kelley

said he thinks it should go beyond the members of the Board. There should be subcommittees and the Board should enlist help from the community. Director Shepherd described the struggle to get community members to work on issues and asked Mr. Kelley his opinion on the best way to inform residents; Mr. Kelley said email is most effective. Mr. Kelley said the periodic newsletter is helpful. Mr. Kelley asked about the experience with Director interviews; Director Shepherd said she was interviewed and Director Cawfield noted they did not have interviews when it was a developer board.

5. Approval of the December 10, 2018 Meeting Minutes: Director Espenlaub and President Heeter identified corrections to the minutes. Director Shepherd moved to approve the amended December 10, 2018 minutes; seconded by Director Cawfield. Motion passed unanimously.

6. Management Matters:

- a. **Lodge Rental Agreement/Process Review:** Director Shepherd explained that she contacted Mrs. Atkinson and discussed the needed improvements to the Lodge to remain competitive. Mrs. Atkinson noted that a preference for a more groomed landscape has been commented on in her showings and possibly a handicapped ramp for access to the pond area. Hours of operation with the earliest start time at 8 a.m. and closing at 12 a.m. was working. Director Shepherd said the contract needs to be updated and noted the hours are not in the contract; Mrs. Atkinson said she verbally informs renters of the hours. Mr. Walker suggested that the refund process should also be added to the contract. President Heeter asked when the contract was last changed. Mrs. Atkinson said the most recent contract change regarded allowing dogs only for the ceremony and that they must be on leash. Mrs. Atkinson said the internet is working great and the stereo system is fine except when a DJ is employed but when people just use their phones, they don't have a problem. Director Espenlaub suggested taking photos of the fireplace and sound setup to assist in the management of those items; Mrs. Atkinson said she will take a picture of everything this weekend. Mrs. Atkinson discussed having microphones reset as that is out of the facility manager's scope. Director Shepherd discussed other contract suggestions including - addressing certain equipment and supplies such as tables; requiring an arbitration process for disputes (the Board agreed that this was acceptable); consolidating the resident and non-resident contracts; changes to the fees; changing the tour of the facility; deposits and refund policies; use of credit cards for payments and establishing a process for that service; the use of credit cards for cleaning charges and extra hours charges; authority for the event manager to close down the activity if there are problems; overnight parking and other parking issues; cleaning charges; and hours of operation.

Mrs. Atkinson noted the raising of rates and more restrictions may reduce the booking opportunities. The Board discussed fewer events with higher prices and other issues would necessitate a workshop soon. Director Shepherd stated that she would distribute the changes she was recommending to the contract and President Heeter recommended having an attorney look at the final revisions.

Mrs. Atkinson asked for permission to allow a ceremony on the area of the pond near the road and the Board agreed that was acceptable.

President Heeter recommended eliminating the free, no charge events in the future. Director Espenlaub moved to have the contract amendment define charges for all events

defined as including standard events, resident events, and HOA sponsored events; seconded by Director Shepherd. Motion passed unanimously.

- b. **Speed Limit Update:** Director Espenlaub said that he confirmed the speed limit is 35 mph outside of the community including Milam from Shoup to the circle, and the speed limit is 25 mph on all other roads within the community. Director Espenlaub said he will check to see if there were 25 mph signs in the shed to put near Fox Chase leaving the roundabout and have them put up. President Heeter said the speed limit update should be in the newsletter. Director Cawfield suggested cutting a trail in on the south and west side of Milam to help with safety. Mr. Walker was directed to review this possibility of a trail along Milam.
- c. **Quotes for Lodge Furnace Replacement:** Ms. Adams presented the Fountain Valley bid for \$7,895 for 2 furnaces to the Board. She said the mold repair is scheduled for March 4, 2019. President Heeter moved to approve the bid from Fountain Valley for 2 furnaces; seconded by Director Espenlaub. Motion passed unanimously.
- d. **Request from HOA for Funding Assistance:** President Heeter explained the HOA is running a deficit since 2011 and additional revenue sources were not available. The HOA requests that the Metro District pick up the expenses for the chipping program. Mr. Walker reported there may be service plan restrictions regarding District payment for this and he would ask the attorney for advice. Director Cawfield asked if the Metro District could take over trash collection services; Ms. Adams said they would have to amend all the governing documents. Director Shepherd said she is okay with helping the HOA where we can whether it be trash or chipping. Mr. Walker said the Metro District could manage and enforce covenants if it is allowed in the service plan. They could ask for an amendment to the service plan to have the Metro District take that over and then the Metro District would pay the legal fees for management. Mr. Walker added it would cost \$4,000 to have the County review the service plan and we would need to have legal counsel. Mr. Walker said he will look at the service plan and confirm whether the District can take over the chipping.
- e. **Update on GOCO Grant Process:** Mr. Walker updated the Board and said GOCO gave a grant to the County that did not include community trails. Mr. Walker reported the next grant deadline was October 2019 and that the District may apply for two grant programs. President Heeter moved to pursue a GOCO grant for 2020 for trails, seconded by Director Shepherd. Motion passed unanimously.
- f. **Update on Parcel Boxes:** President Heeter reported that the Postal Service will not pay for parcel boxes without an explanation. The Board discussed that the developer paid for the original boxes. President Heeter said he wants to know if we need to have the parcel boxes approved by USPS, but he is waiting to ask until he hears back from Ms. Talbert. Mr. Walker projected the cost of the pads and two boxes is approximately \$5,500 to \$6,000. President Heeter clarified that the community has enough mail boxes, but not enough for parcel deliveries. President Heeter said he will talk with the postal carrier to see how many boxes would be reasonable.
- g. **Update on Ordering and Posting "Dogs Must Be Controlled" Signs:** Mr. Walker said the signs as requested are \$85 each for the sign plus pole and labor. He noted there are

cheaper signs on Amazon. Director Shepherd asked if the rule has been officially changed yet, and recommends not changing the signs until it is official. Director Cawfield suggested putting signs on the existing trailhead sign's posts. Director Cawfield moved to approve the purchase of 20 signs, seconded by President Heeter. Motion passed unanimously. Mr. Walker will order the signs. Mr. Kelley asked about the reasoning behind ordering the signs. The Board explained issues with dogs off leashes and instances of dog attacks. Mr. Kelley said he cannot understand spending \$1,500 for signs that may not solve the problem. Director Cawfield explained the County could then come out and enforce it and write tickets and monitor. Director Shepherd said it also limits exposure and liability. Director Cawfield also explained the homeowners whose lots have trails running through them and that they are having to deal with dogs on their property.

- h. **Auction of Storage Shed Miscellaneous Items:** President Heeter said he would like to have permission from the Board to get rid of the truck that is out there and deal with the auction items in the Spring. Director Shepherd asked if we could donate it. Director Espenlaub moved to have President Heeter handle the removal of the truck; seconded by Director Cawfield. Motion passed unanimously. Mr. Walker will get the title.
- i. **Responsibility for Managing Flag at Central Monument:** President Heeter noted the monument flag is not being monitored and he noticed that after President Bush's death, it was not lowered to half-mast. Director Shepherd suggested asking a VFW in the community if they would be interested.
- j. **Legal Representation for 2019:** President Heeter noted the discussion about Mr. Susemihl's contract from the December 10th meeting and asked Mr. Walker to speak with Mr. Susemihl.
- k. **Update on HOA:** This item was discussed under Agenda item 6d.

7. Management Matters

- a. **Acceptance of Unaudited Financial Statements as of December 31, 2018, the Schedule of Cash Position Updated as of December 31, 2018 and Bank Statements:** Director Espenlaub requested postponing the approval for next month so he has time to review. The Board agreed to postpone the approval of the unaudited financial statements.
- b. **Approval of Payables for the Period Ending January 11, 2019:** Mr. Walker presented the financials and payables to the Board. The Board discussed the price of a land line phone for the Lodge. Director Shepherd explained voice over internet protocol (VOIP). The Board decided to get instructions for internet calling to the facility manager. President Heeter moved to approve the Payables; seconded by Director Shepherd. Motion passed unanimously.

Director Shepherd asked if Mr. Walker gets paperwork from Mrs. Atkinson on the facility managers. Mr. Walker said he has been working on getting information on what she does and his office has taken over payments from Mrs. Atkinson. As far as contractors, he has been working on getting the job description of the facility managers and how they are being paid. Director Shepherd expressed concerns on the management of the Lodge during events, especially after the issue with the refund and complaint.

Mrs. Atkinson works with the independent contractors on scheduling for events. Mr. Walker clarified they sign contracts that state they are independent contractors to remove liability of workers comp. Director Cawlfild asked why we do not have a contract with Mrs. Atkinson. Mr. Walker said he has tried to get a contract for her in the past. Mr. Walker confirmed he has the contracts for Lodge events now.

Director Cawlfild asked about cameras for the Lodge. Mr. Walker said he has cameras and they will be installed next week. The footage will be recorded and stored in the cloud moving forward once they are installed.

- c. 2019 Capital Spending Plan Discussion: President Heeter suggested discussing this item in March.

8. Legal Matters

- a. Board Vacancy Update: President Heeter discussed that Mr. Sanjay and Mr. Kelley have both submitted letters of interest and interviews will be scheduled with them. Ms. Adams said she will send President Heeter the interview questions. President Heeter said they will have recommendations for the Board at the next meeting.

9. Other Business

- a. Next Meeting: February 11, 2019

10. Adjournment: The meeting was adjourned at 4:56 p.m.

Respectfully Submitted,

By: Kevin Walker, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 14, 2019 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

Bill Heeter, President

Lynn Shepherd, Vice President

Ecton Espenlaub, Treasurer

Gregg Cawlfild, Assistant Secretary

Vacant, Director

**CATHEDRAL PINES METROPOLITAN DISTRICT
2019 BUDGET
GENERAL FUND**

	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 Year to Date 2/8/2019	2019 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ 119,301.00	\$ 5,361.15	\$ 5,361.15	\$ 56,454.23	\$ 91,019.75
REVENUE					
PROPERTY TAXES	\$ 126,894.00	\$ 142,894.00	\$ 144,100.00		\$ 143,442.08
SPECIFIC OWNERSHIP TAXES	\$ 49,015.00	\$ 31,785.80	\$ 50,000.00		\$ 31,889.95
DELINQUENT TAX AND INTEREST		\$ 71.22			\$ -
RENTAL INCOME - THE LODGE EVENTS	\$ 124,135.00	\$ 175,940.00	\$ 120,000.00	\$ 11,375.00	\$ 120,000.00
SALES CENTER RENT	\$ 3,360.00	\$ 5,060.00	\$ 3,360.00	\$ 500.00	\$ 4,000.00
INVESTMENT INCOME	\$ 240.00		\$ 240.00		\$ 100.00
INTEREST INCOME		\$ 542.14			\$ -
DEVELOPER CONTRIBUTIONS					\$ -
FEMA FUNDS	\$ 5,250.00		\$ 115,900.00		\$ -
SALES OF MONUMENT LOGOS			\$ 15,000.00		\$ 3,750.00
INSURANCE SETTLEMENT		\$ 1,887.10		\$ 1,036.21	\$ -
HOA EXPENSE REIMBURSEMENT	\$ 9,980.00		\$ 9,980.00		\$ -
MISCELLANEOUS					\$ -
TOTAL REVENUES	\$ 318,544.00	\$ 358,180.26	\$ 458,560.00	\$ 12,911.21	\$ 303,182.03
TOTAL REVENUE & FUND BALANCE	\$ 437,945.00	\$ 363,541.41	\$ 282,022.14	\$ 68,375.44	\$ 394,181.77
EXPENDITURES					
SERVICES					
AUDIT (Biggs Kofford)	\$ 7,575.00	\$ 7,500.00	\$ 7,750.00		\$ 8,000.00
MANAGEMENT (WSDM)	\$ 30,000.00	\$ 22,000.00	\$ 29,000.00	\$ 3,000.00	\$ 36,000.00
MAINTENANCE MANAGEMENT (WARREN)		\$ 20,020.47		\$ 1,800.00	\$ 22,000.00
LEGAL (Susemih)	\$ 3,000.00	\$ 9,504.25	\$ 3,000.00		\$ 5,000.00
Category SubTotal		\$ 59,024.72	\$ 39,750.00	\$ 4,800.00	\$ 71,000.00
LODGE					
ADVERTISING/WEBSITE		\$ 808.53		\$ 90.00	\$ 1,000.00
BOOKING FEE (M Atkinson)		\$ 11,973.72		\$ 950.00	\$ 15,000.00
EVENT HOSTING		\$ 22,031.02		\$ 1,072.50	\$ 20,000.00
SUPPLIES		\$ 2,097.77			\$ 1,500.00
CLEANING		\$ 1,925.00		\$ 100.00	\$ 2,500.00
REPAIRS AND MAINTENANCE		\$ 14,116.67			\$ 10,000.00
UTILITIES		\$ 1,288.85		\$ 828.14	\$ 2,000.00
SECURITY	\$ 3,275.85	\$ 1,895.88	\$ 3,000.00	\$ (197.16)	\$ 2,000.00
SNOW REMOVAL		\$ 8,435.00		\$ 4,815.00	\$ 2,000.00
TRASH	\$ 4,954.00	\$ 5,475.55	\$ 5,000.00	\$ 1,035.97	\$ 5,000.00
TELEPHONE	\$ 1,360.00	\$ 2,598.88	\$ 1,350.00	\$ 241.59	\$ 1,200.00
Category SubTotal		\$ 88,427.55	\$ 9,350.00	\$ 8,937.04	\$ 62,200.00
GENERAL					
LANDSCAPE MAINTENANCE	\$ 74,828.00	\$ 38,577.58	\$ 65,000.00	\$ 1,572.88	\$ 30,000.00
REPAIRS AND MAINTENANCE	\$ 92,818.00	\$ 32,793.44	\$ 45,000.00	\$ 1,200.00	\$ 35,000.00
SNOW REMOVAL	\$ 17,830.00	\$ 18,000.00	\$ 18,000.00		\$ 18,000.00
UTILITIES	\$ 34,138.00	\$ 29,388.97	\$ 35,000.00	\$ 1,225.73	\$ 30,000.00
INFRASTRUCTURE REPLACEMENT		\$ 253.30			\$ 34,000.00
ELECTION					\$ -
Category SubTotal		\$ 117,011.27	\$ 163,000.00	\$ 3,998.39	\$ 145,000.00
OTHER					
BANK CHARGES	\$ (544.00)	\$ 58.17	\$ 30.00		\$ 100.00
INSURANCE	\$ 7,500.00	\$ 21,870.04	\$ 18,000.00		\$ 12,000.00
OFFICE EXPENSE	\$ 1,825.00	\$ 83.88	\$ 1,925.00	\$ 2.82	\$ 500.00
COUNTY TREASURER'S FEES	\$ 1,902.00	\$ 1,830.46	\$ 2,181.50		\$ 2,151.83
CONTINGENCY	\$ -	\$ 31,255.00	\$ 31,255.00		\$ 10,000.00
Category SubTotal		\$ 54,888.53	\$ 51,371.50		\$ 24,751.83
TOTAL EXPENDITURES	\$ 432,583.85	\$ 319,182.07	\$ 323,471.50	\$ 17,735.43	\$ 302,951.83
TRANSFERS OUT					
CAPITAL					
DEBT					
TOTAL TRANSFERS OUT	\$ -	\$ -	\$ -	\$ -	\$ -
GENERAL FUND: ENDING BALANCE	\$ 5,361.15	\$ 44,379.34	\$ (41,449.36)	\$ 81,640.01	\$ 91,230.14
ASSESSED VALUATION (000'S)			11,342.630		11,288.430
MILL LEVY			12.707		12.707

DEBT SERVICE FUND

	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 BUDGET
REVENUE FUND 1: BEGINNING BALANCE	\$ 153,116.34	\$ 109,441.34	\$ 109,441.34	\$ 135,209.16
REVENUES				
PROPERTY TAXES	\$ 275,400.00	\$ 310,851.37	\$ 313,300.00	\$ 311,842.88
SPECIFIC OWNERSHIP	\$ 2,888.00			\$ -
PRIOR YEAR TAXES			\$ -	\$ -
DELINQUENT TAX AND INTEREST		\$ 154.82	\$ -	\$ 200.00
SERIES 2014 COST OF ISSUANCE				
INTEREST INCOME	\$ 750.00	\$ 703.22	\$ 750.00	\$ 700.00
TOTAL REVENUES	\$ 278,836.00	\$ 311,608.41	\$ 313,340.00	\$ 312,742.88
TRANSFERS IN				
CAPITAL				
DEBT				
TOTAL TRANSFERS OUT	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 431,952.34	\$ 420,950.75	\$ 422,781.34	\$ 447,952.04
EXPENDITURES				
BANK CHARGES				
COUNTY TREASURER'S FEES	\$ 4,136.00	\$ 5,178.11	\$ 4,889.50	\$ 4,880.84
BOND - PRINCIPAL	\$ 90,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
DEVELOPER LOAN - PRINCIPAL				
BOND INTEREST	\$ 227,975.00	\$ 222,937.50	\$ 222,912.50	\$ 221,337.50
PAYING AGENT / TRUSTEE FEES	\$ 400.00	\$ 400.00	\$ 400.00	\$ 800.00
CONTINGENCY			\$ 850.00	\$ 1,000.00
TOTAL EXPENDITURES	\$ 322,511.00	\$ 288,513.61	\$ 4,700.10	\$ 287,118.14
REVENUE FUND: ENDING BALANCE	\$ 109,441.34	\$ 132,437.14	\$ 418,081.24	\$ 135,209.16
ASSESSED VALUATION			11,342.830	11,288,430.000
MILL LEVY			27.825	27.625
TOTAL MILL LEVY			40.332	40.332

Cathedral Pines Metropolitan District
Balance Sheet
 As of February 8, 2019

	Feb 8, 19
ASSETS	
Current Assets	
Checking/Savings	
ECB Debt Service Fund	180,259.53
ECB General Fund	56,652.86
MM - CSAFE Bond Fund UMB	0.53
Total Checking/Savings	216,912.92
Accounts Receivable	
Accounts Receivable	55,225.00
Total Accounts Receivable	55,225.00
Other Current Assets	
Prop Tax Rec - Debt Svc	313,340.19
Prop Tax Rec - Gnl Fund	144,131.00
12000 - Undeposited Funds	6,165.00
Total Other Current Assets	463,636.19
Total Current Assets	735,774.11
Fixed Assets	
Community Center	
Accum Depreciation	-487,319.00
Original Cost	1,328,384.00
Total Community Center	841,065.00
Equipment	
Accum Depreciation	-2,219.00
Equipment - Other	13,922.00
Total Equipment	11,703.00
Parks, Trails & Monument	
Accum Depreciation	-493,548.00
Original Cost	897,354.77
Total Parks, Trails & Monument	403,806.77
Total Fixed Assets	1,256,574.77
TOTAL ASSETS	1,992,348.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	31,061.70
Total Accounts Payable	31,061.70
Other Current Liabilities	
Accrued Interest - DSvc	18,737.67
Deferred Prop Tax - DSvc	313,340.19
Deferred Prop Tax - Gnl	144,131.00
Deposits- Lodge Events	33,175.00
Total Other Current Liabilities	509,383.86
Total Current Liabilities	540,445.56
Long Term Liabilities	
Bonds Payable 2016	
Bond Premium 2016	
A/A Bond Premium 2016	-45,860.29
Bond Premium 2016 - Other	414,881.70

Cathedral Pines Metropolitan District
Balance Sheet
As of February 8, 2019

	<u>Feb 8, 19</u>
Total Bond Premium 2016	389,021.41
Bonds Payable 2016 - Other	4,600,000.00
Total Bonds Payable 2016	<u>4,989,021.41</u>
Total Long Term Liabilities	4,989,021.41
Total Liabilities	5,509,486.97
Equity	
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
32000 - Retained Earnings	30,993.74
Net Income	-4,807.04
Total Equity	<u>-3,517,118.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,992,348.88</u></u>

Cathedral Pines Metropolitan District

02/08/19

Profit & Loss

Accrual Basis

January 1 through February 8, 2019

	Jan 1 - Feb 8, 19	Jan 1 - Feb 8, 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
Uncategorized Income	20.00	0.00	20.00	100.0%
1-100 · GF INCOME				
1-110 · Specific Ownership Taxes	0.00	0.00	0.00	0.0%
1-120 · Rental Income - Lodge Events	11,375.00	1,870.00	9,505.00	508.3%
1-125 · Rental Income - Sales Office	500.00	560.00	-60.00	-10.7%
1-150 · Insurance Reimbursement	1,036.21	0.00	1,036.21	100.0%
Total 1-100 · GF INCOME	12,911.21	2,430.00	10,481.21	431.3%
2-100 · DS INCOME				
2-130 · DS Interest Income	0.00	15.27	-15.27	-100.0%
Total 2-100 · DS INCOME	0.00	15.27	-15.27	-100.0%
Total Income	12,931.21	2,445.27	10,485.94	428.8%
Gross Profit	12,931.21	2,445.27	10,485.94	428.8%
Expense				
1-1000 · SERVICES				
1-1010 · Management Expense	3,000.00	2,000.00	1,000.00	50.0%
1-1015 · Maintenance Management	1,800.00	1,800.00	0.00	0.0%
1-1020 · Legal Fees	0.00	2,380.00	-2,380.00	-100.0%
Total 1-1000 · SERVICES	4,800.00	6,180.00	-1,380.00	-22.3%
1-2000 · LODGE				
1-2005 · Advertising/ Website	90.00	0.00	90.00	100.0%
1-2010 · Booking Fee	950.00	1,579.90	-629.90	-39.9%
1-2015 · Event Hosting/ Attendant Fee	1,072.50	0.00	1,072.50	100.0%
1-2020 · Event Supplies	0.00	120.78	-120.78	-100.0%
1-2025 · Cleaning	100.00	150.00	-50.00	-33.3%
1-2035 · Utilities	829.14	0.00	829.14	100.0%
1-2040 · Security	-197.16	984.08	-1,181.24	-120.0%
1-2045 · Snow Removal	4,815.00	0.00	4,815.00	100.0%
1-2050 · Trash	1,035.97	445.01	590.96	132.8%
1-2055 · Telephone	241.59	224.18	17.41	7.8%
Total 1-2000 · LODGE	8,937.04	3,503.95	5,433.09	155.1%
1-3000 · GF EXPENSES				
1-3005 · Landscape Maintenance	1,572.66	145.00	1,427.66	984.6%
1-3010 · Repair & Maintenance - O&M	1,200.00	0.00	1,200.00	100.0%
1-3015 · Snow Removal - O&M	0.00	8,000.00	-8,000.00	-100.0%
1-3020 · Utilities - O&M	1,225.73	2,048.71	-822.98	-40.2%
Total 1-3000 · GF EXPENSES	3,998.39	10,193.71	-6,195.32	-60.8%
1-4000 · OTHER				
1-4005 · Bank Charges	0.00	10.18	-10.18	-100.0%
1-4010 · Insurance	0.00	2,359.50	-2,359.50	-100.0%
1-4015 · Office Expenses	2.82	0.00	2.82	100.0%
Total 1-4000 · OTHER	2.82	2,369.68	-2,366.86	-99.9%
Total Expense	17,738.25	22,247.34	-4,509.09	-20.3%
Net Ordinary Income	-4,807.04	-19,802.07	14,995.03	75.7%
Other Income/Expense				
Other Expense				
Other Miscellaneous Expense	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	-4,807.04	-19,802.07	14,995.03	75.7%

Cathedral Pines Metropolitan District Profit & Loss Budget Performance January 1 through February 8, 2019

Ordinary Income/Expense	Jan 1 - Feb 8, 19	Budget	Jan 1 - Feb 8, 19	YTD Budget	Annual Budget
Income					
Uncategorized Income					
1-100 - GF INCOME	20.00	0.00	20.00	0.00	
1-105 - GF Prop Tax Revenue	0.00	6,000.00	0.00	6,000.00	143,442.08
1-110 - Specific Ownership Taxes	0.00	448.56	0.00	448.56	31,868.95
1-120 - Rental Income - Lodge Events	11,375.00	2,285.71	11,375.00	2,285.71	120,000.00
1-125 - Rental Income - Sales Office	500.00	190.48	500.00	190.48	4,000.00
1-145 - Sales of Product Income	0.00	0.00	0.00	0.00	3,750.00
1-150 - Insurance Reimbursement	1,036.21	0.00	1,036.21	0.00	
Total 1-100 - GF INCOME	12,911.21	8,924.75	12,911.21	8,924.75	303,062.03
2-100 - DS INCOME					
2-105 - DS Prop Tax Revenue	0.00	12,857.14	0.00	12,857.14	311,842.88
2-130 - DS Interest Income	0.00	21.42	0.00	21.42	200.00
Total 2-100 - DS INCOME	0.00	12,878.56	0.00	12,878.56	312,042.88
Total Income	12,931.21	21,803.31	12,931.21	21,803.31	615,104.91
Gross Profit	12,931.21	21,803.31	12,931.21	21,803.31	615,104.91
Expense					
1-1000 - SERVICES					
1-1005 - Audit	0.00	0.00	0.00	0.00	8,000.00
1-1010 - Management Expense	3,000.00	3,857.14	3,000.00	3,857.14	36,000.00
1-1015 - Maintenance Management	1,800.00	2,357.15	1,800.00	2,357.15	22,000.00
1-1020 - Legal Fees	0.00	1,285.71	0.00	1,285.71	5,000.00
Total 1-1000 - SERVICES	4,800.00	7,500.00	4,800.00	7,500.00	71,000.00
1-2000 - LODGE					
1-2005 - Advertising/ Website	90.00	107.15	90.00	107.15	1,000.00
1-2010 - Booking Fee	950.00	1,607.14	950.00	1,607.14	15,000.00
1-2015 - Event Hosting/ Attendant Fee	1,072.50	2,142.85	1,072.50	2,142.85	20,000.00
1-2020 - Event Supplies	0.00	160.71	0.00	160.71	1,500.00
1-2025 - Cleaning	100.00	267.83	100.00	267.83	2,500.00
1-2030 - Repairs and Maintenance	0.00	1,071.44	0.00	1,071.44	10,000.00
1-2035 - Utilities	829.14	214.28	829.14	214.28	2,000.00
1-2040 - Security	-197.16	214.28	-197.16	214.28	2,000.00
1-2045 - Snow Removal	4,815.00	214.28	4,815.00	214.28	2,000.00
1-2050 - Trash	1,035.97	535.71	1,035.97	535.71	5,000.00
1-2055 - Telephone	241.59	128.57	241.59	128.57	1,200.00
Total 1-2000 - LODGE	8,937.04	6,664.24	8,937.04	6,664.24	62,200.00
1-3000 - GF EXPENSES					
1-3005 - Landscape Maintenance	1,572.66	200.00	1,572.66	200.00	30,000.00
1-3010 - Repair & Maintenance - O&M	1,200.00	671.43	1,200.00	671.43	35,000.00

4:51 PM

02/08/19

Accrual Basis

Cathedral Pines Metropolitan District

Profit & Loss Budget Performance

January 1 through February 8, 2019

	Jan 1 - Feb 8, 19	Budget	Jan 1 - Feb 8, 19	YTD Budget	Annual Budget
1-3015 - Snow Removal - O&M	0.00	8,000.00	0.00	8,000.00	16,000.00
1-3020 - Utilities - O&M	1,225.73	3,214.29	1,225.73	3,214.29	30,000.00
1-3025 - Infrastructure Replacement	0.00	3,642.87	0.00	3,642.87	34,000.00
Total 1-3000 - GF EXPENSES	3,998.39	15,728.59	3,998.39	15,728.59	145,000.00
1-4000 - OTHER					
1-4005 - Bank Charges	0.00	10.72	0.00	10.72	100.00
1-4010 - Insurance	0.00	0.00	0.00	0.00	12,000.00
1-4015 - Office Expenses	2.82	53.56	2.82	53.56	500.00
1-4020 - Collection Fee GF(Treasurer)	0.00	500.00	0.00	500.00	2,151.63
Total 1-4000 - OTHER	2.82	564.28	2.82	564.28	14,751.63
2-1000 - DS EXPENSES					
2-1005 - Trustee Fees	0.00	0.00	0.00	0.00	800.00
2-1010 - Collection Fee DS (Treasurer)	0.00	501.51	0.00	501.51	4,680.64
2-1015 - Bond Principal Pmts	0.00	0.00	0.00	0.00	60,000.00
2-1030 - Interest Expense DS	0.00	0.00	0.00	0.00	221,337.50
Total 2-1000 - DS EXPENSES	0.00	501.51	0.00	501.51	286,818.14
Total Expense	17,738.25	30,958.62	17,738.25	30,958.62	579,769.77
Net Ordinary Income	-4,807.04	-9,155.31	-4,807.04	-9,155.31	35,335.14
Net Income	-4,807.04	-9,155.31	-4,807.04	-9,155.31	35,335.14