CATHEDRAL PINES METROPOLITAN DISTRICT
NOTICE OF REGULAR MEETING

Cathedral Pines Community Center
Monday, August 13, 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 Cawlfield	Term Expires May 2022
Lynn Shepherd	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 July 16, 2018 Meeting (attached)
    b. Acceptance of Unaudited Financial Statements as of July 31, 2018, the schedule of cash position updated as of July31, 2018 and bank statements (attached)

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

6. **Management Matters**
    a. Contract update – Independent contractors, snow removal
    b. Maintenance update (see attached report)
        - Lodge
        - Landscaping, irrigation, trail
    c. Lodge Rental Status – (see attached report)
    d. Shed status
    e. Security systems
    f. FEMA collection
    g. USPS Lockers update
    h. Meeting with HOA
    i. Other matters

7. **Financial Matters**
    a. Acceptance of final 2071 audit – Biggs Kofford
    b. Approval of Payables for the Period Ending July 16, 2018 (see attached)
    c. Budget Objectives for 2019

8. **Legal Matters**

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 – August 8, 2018 at 2:00 PM
    b. Tour of Maintenance Facility

11. **Adjournment**

MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD JULY 16, 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, July 16 at 2 p.m., at 13977 Milam Rd., Colorado Springs, CO.

In attendance were Directors:

Bart Atkinson, President
Bill Heeter
Gregg Cawlfield
Ecton Espenlaub

Also in attendance were:

Jamie Adams, Warren Management
Lynn Shepard
Kevin Walker, Walker Schooler District Managers
Kristina Kulick, Walker Schooler District Managers

1. Call to Order: President Atkinson called the meeting to order at 2:02 p.m.

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures: President Atkinson confirmed a quorum.

3. Election of Officers: Proposed Officers for the remainder of 2018

- President – Mr. Bart Atkinson
- Vice President – Mr. Bill Heeter
- Secretary Treasurer – Mr. Ecton Espenlaub
- Assistant Secretary – Mr. Gregg Cawlfield

President Atkinson discussed the Board members who volunteered for Officer positions. Director Espenlaub moved to approve the proposed Officer positions; seconded by Director Heeter. Motion passed unanimously.

4. Approval of the Agenda: The Board reviewed the Agenda items and had no issues with the additions.

5. Consent Agenda Items:

a. Approval of Board Meeting Minutes from the June 11, 2018 Meeting (attached)
b. Acceptance of Unaudited Financial Statements as of July 13, 2018, the schedule of cash position updated as of July 13, 2018 and bank statements (attached)

President Atkinson asked if there was anything to be concerned about with the budget. Mr. Walker replied that according to the budget review later in the agenda there were no serious concerns about the budget or current financial status. The District should be right at budgeted income for the Lodge rental. Mr. Walker explained that some of the money was collected in 2017 and the same thing will happen in 2018 where income will be collected in 2019. From a budget standpoint, Mr. Walker thinks the District will be at a break-even status and will have same cash balance as in the beginning of the year. Director Cawlfield moved to approve the Consent Agenda Items; seconded by Director Heeter. Motion passed unanimously.

6. Consideration of items removed from Consent Agenda: There were no items removed from the Consent Agenda.

7. Management Matters:

a. Audit Update - Mr. Walker said the draft is not ready yet. No serious questions had been raised by the auditors but that they are running late. Mr. Walker He confirmed an annual year end audit is required by bond documents. Director Heeter thinks it is a good thing to have it done since there are new Directors on the Board. President Atkinson agreed that it is a good thing and there has been one done every year with no significant concerns. Mr. Walker is not sure when the draft will be complete, but it must be submitted to the State by July 31st. If needed the Board can ask for an extension from the State, but Mr. Walker is hoping to have a review copy by next week.

b. Contract Update - Independent Contractors: President Atkinson said he needs to spend some time with Mr. Walker to go over it. He expressed concerns that the contract was too extensive and required workmen's compensation and auto insurance that was a burden on these workers. Director Cawlfield asked who pays these workers. President Atkinson replied that it is the District who pays them, but he is concerned with the agreement stating the frequency and timing of paying them which used to be weekly but is now bi-weekly. Mr. Walker said the agreement is left open for the Board to determine when we want to pay them. Director Cawlfield asked how many people we have for the events; President Atkinson said that we pay for one person and that they can bring a friend to help, but only one person is paid. Mr. Walker said he wants to be protective of the District's liability and that Mr. Susemihl reviewed the agreement and said that it is okay. President Atkinson agrees but wants to go over it and work on it.

c. Update on Lodge Maintenance Status – Ms. Adams discussed the failing and faulty compressor in the refrigerator. Director Espenlaub asked about the quotes and competitive bids for the heating system that were previously discussed. Ms. Adams said that is still the plan but it has not been done yet. She added that the furnace bids have been tabled due to needing to get the AC done first since it was summer. Director Heeter wants to know why the HVAC is not on a service plan; Ms. Adams said it never was in the past but that the District should consider that now. President Atkinson said we just used Fountain Valley to service it every year, but it was not a contract and there was no discussion on a need for a contract since we had the same company come consistently to

service it when needed. Director Heeter thinks it is preventative maintenance and his main concern was spending $1100 on an emergency basis. He would want to have competitive bids from multiple people before spending that amount of money and getting it repaired. Ms. Adams said it had to be done due scheduled events. Director Heeter said he was not told that the service had been completed and that the communication should have been more extensive, and the issue resolution communicated to him and Director Espenlaub. Director Heeter wants to know if the refrigerator should be replaced; Ms. Adams said that the refrigerator could cost up to $30,000 to replace. Ms. Shepard believes that price is reasonable in her experience in owning a commercial business. Mr. Walker understands Director Heeter's and Director Espenlaub's concern that there was a lack of communication on the issue being resolved and he will be sure to communicate more effectively moving forward.

d. Lodge Rental Status – Director Heeter asked about the dates booked beyond September for the Lodge. President Atkinson said there are more dates booked, but it is not listed.

e. Update on Landscape and Trail Maintenance – Ms. Adams said that El Paso County will be doing trail grading. Director Heeter said that he has heard from runners in the neighborhood that they are unhappy with the current trail maintenance. He had heard that El Paso County Parks will possibly be coming to do the trails themselves. President Atkinson said the only issue is that the County had not historically maintained the trails. Director Heeter had asked that the County come and talk to the Board and explain what they are willing to do. He also noted that the County is hoping for grant money so this may be why they are going to do the trails. Ms. Adams said the County manages the weeds in the roadways, not the HOA. Director Heeter suggested that we invite the Parks Department to a District meeting. Director Cawlfield asked what trails the County is supposed to be taking care of; President Atkinson indicated on the maps what were District maintained trails. President Atkinson said we have the ability not obligation to maintain trails inside of Cathedral Pines, so they did it to keep the trails nicer for the residents.

f. Street Light Update – Ms. Adams said she is still waiting to get information from Berwick, but they are very busy and another. There is also a light flickering in the Lodge parking lot to be repaired. She confirmed they are on the list to have the electrician replace burned out bulbs in the neighborhood. She told the Board she had a homeowner say that he is going to get in an accident due to a bright light on the monument. President Atkinson said it may be an issue of just adjusting the light. Director Espenlaub said he would look at that light.

g. Security Systems Update – Mr. Walker said that ADT is up and running and gave the Board members the new codes for the Lodge and Barn if anyone needs to get in. Mr. Walker said he had called 2 different security companies but did not get bids back yet. Director Heeter does not understand why the Lodge is so expensive compared to the Barn. Mr. Walker explained that the Lodge has more sensors, but he is working on getting more bids.

h. FEMA Collection – President Atkinson told the Board he answered all the questions for FEMA that they were concerned about and submitted the form to them and they accepted it. He asked FEMA what the next steps were, and they told him to review all

his documentation to make sure it is correct and submitted. FEMA told him the District is very far down the on the list. President Atkinson said he will be sure to review all documents and make sure everything is submitted correctly while we wait to be reviewed and finalized by FEMA. President Atkinson's next step will be hoping to get the emergency request for $75,000 to $80,000 for the District while we wait for the funds. Director Heeter confirmed that President Atkinson will get a 5% success fee on the $75,000 to $80,000.

i. Watering and Irrigation – Ms. Adams told the Board that Lake Management did the first assessment of the ponds. The landscaper also did the tree removal review. She will soon get the Board the proposal for the new tree replacement. He is waiting to do the flowers and beautification until the irrigation is. Ms. Adams asked President Atkinson to speak with builders about parking for the Parade of Homes and President Atkinson concurred and will have them contact Ms. Adams about possible solutions. Director Cawlfield asked about filling the lower pond; Ms. Adams said they fill the pond as much as is available on Wednesdays, but they don't think that is enough. In response to a question, Ms. Adams stated that the sprinklers are turned on every day for 30 minutes. Director Espenlaub suggested sprinklers every other day might be adequate at this time of year. Director Cawlfield is concerned for the fish in the pond. President Atkinson suggested having it opened a little bit all the time because evaporative loss on the ponds is substantial. He thinks it should be opened and he would be willing to meet to discuss options with the landscape company. Director Heeter asked how deep the ponds are. President Atkinson said they are 12 to 14 feet deep for helicopters to be able to dip the buckets in if needed in case of fire.

j. USPS Lockers Update – Mr. Walker said he will get a bid on the concrete when USPS tells us what size lockers we will be able to get. Director Cawlfield suggested getting a bid for the pad from Reamers; Mr. Walker said he has not been able to get a hold of them. The Board discussed the damage and break-in that happened. Mr. Walker suggested possibly cameras.

k. Meeting with HOA – The Board decided to put the meeting with the HOA on hold for now. The Board also considered separating the annual combined meetings and their concerns with having both meetings versus just one meeting. President Atkinson mentioned no longer being on the Board for the annual meeting.

l. Other Matters – Director Espenlaub brought up a concern with the principal payments on the bonds. Mr. Walker showed the Board the Bond Payoff schedule. President Atkinson said they had wanted to be conservative in 2016. Director Espenlaub brought up the legal budget and the higher costs. Mr. Walker thinks that was the end of year fees from 2017 that were not paid until 2018. They confirmed that Mr. Susemihl is not on retainer and that he is only time and materials.

8. Financial Matters:

a. Approval of Payables for the Period Ending July 16, 2018 (see attached): President Atkinson discussed submitting a bill for his time repairing the irrigation. He said that initially Mr. Susemihl said he had concerns about paying Board members, but agreed that the Board can decide. President Atkinson stated the billed time was less than his actual time; that it was an emergency and needed to protect the landscape material from

dying. Director Cawlfield asked about the President Atkinson's long-term knowledge be written into a maintenance plan document; Director Cawlfield said his concern is what to do in the future if President Atkinson is not around to do it and will anyone know what to do. President Atkinson explained that he walked through everything with the landscape contractor. President Atkinson said the manual has been updated on the pressurize procedure. President Atkinson asked the Board if they were comfortable with paying his bill; Director Cawlfield asked about Mr. Susemihl's thoughts. Mr. Walker said he is a little uncomfortable with it but ultimately thinks it is the Board's decision and per Mr. Susemihl, it is not illegal. He just believes they should be as transparent as possible. Director Heeter is not sure he is comfortable with it but he is sympathetic to President Atkinson. Ms. Adams is thankful that President Atkinson was around to troubleshoot the issue and help fix it because the contractors could not figure it out and they charged a lot for just the call to come out. Director Espenlaub is conflicted as well. Director Cawlfield stated it was a huge help to have President Atkinson jump in and fix it, and had it not been done it could have caused more problems that were very expensive. Director Cawlfield wants to know if there are other things in the manual and other procedures that need to be turned over. President Atkinson said the wells, the irrigation system and the Lodge are the main things and he has walked them through how to turn things on and off. President Atkinson said he will still be in the area and will always be willing to help if needed in the future if anything goes wrong. Director Cawlfield thinks we could justify the payment of the invoice if anyone were to ask about it. President Atkinson said in the past he always helped fix things when it was needed when he was the Manager and being compensated as such; that had changed now. Director Heeter wants to make sure that Mr. Susemihl is okay with the Board paying the invoice from President Atkinson and wants to be sure it is on the record. Mr. Walker stated he has an email with Mr. Susemihl's agreement. The Board requested descriptions on the payables outline sheet so they know what payments were for. Mr. Walker said he can do that. Director Espenlaub moved to approve the payables for the period ending July 16, 2018 including the payment of President Atkinson's invoice; seconded by Director Heeter. Motion passed unanimously.

b. Budget Review – Mr. Walker distributed a memo (see attached). Mr. Walker clarified the budget items for Management expenses. Mr. Walker recommends moving forward on the HVAC fix bids and that detention pond is not worse and can wait. Mr. Walker said we are going to end up with left over funds in the landscape budget and that the overall will be fine. This coming year we will start next month in terms of what we should be thinking about on the budget for next year. We will know more of the building and risks and create a fund for replacements that may be needed. Director Espenlaub thinks we should be building a reserve. Mr. Walker agreed and discussed the capital plan for 2019 budgeting and talk about a reserve fund. Director Heeter asked about the budget preparation function; Mr. Walker confirmed it is a Board function, and usually the Treasurer helps in drafting a budget in August and September. Mr. Walker explained the Board needs to present the budget and will need a public meeting to adopt the budget. He said this can be done in November, but it must be submitted to the State by December 15. Mr. Walker explained that the state legislature decides the assessed value and Gallagher Adjustments can hurt the budget. The Board discussed the rules for the public meeting for the Budget hearing and what happened last year. Director Espenlaub asked if 2:00 p.m. is a good time for residents to join the meetings and if we should have a later meeting for residents and members to attend the meeting. Mr.

Walker said that most of his meetings are in the morning and he could do 4:00 p.m. if needed. Ms. Shepard said that as a resident herself, most residents don't know the difference between HOA, the Board, Parks and the County and who they are supposed to talk to about what their issue may be. Ms. Shepard suggests a document that explains the differences between the entities before changing meeting times. President Atkinson said it is hard to even get people to come to the one annual meeting. Director Espenlaub says that 4:00 p.m. meetings would work better for him during the school year, but he can accommodate and make the meetings if they are at 2:00 p.m. The Board decided to discuss the change of meeting time next month.

c. Approval of limited Manager authority for emergency maintenance expenditure – Director Espenlaub asked what the procedure is for emergency situations. He was concerned that he did not get answers to his questions. Ms. Adams said she agrees this is a work in progress and these things need to be addressed on how the maintenance issues will be handled in the future. President Atkinson said in the past when there were unexpected expenses if there were budget dollars for it they would just take care of it without getting the Board involved. Director Heeter wants to have a plan in place now. Director Cawlfield believes we should let the Manager make the judgement call in an emergency if it is going to affect things and we can discuss after but give the responsibility to the Manager and let them justify it later. Mr. Walker said he is willing to take the responsibility and make those decisions. If the Board is ever unhappy with it they can fire him, but in the past the person making those decisions could not be fired because they were a Board member. The main urgency with the refrigerator was that it was included in the Lodge rental contract, so it had to be repaired. Director Heeter said he is uncomfortable with how the budget was handled in the past and he wants it to be tightened up now. He is concerned because we are only going to break even on the budget. Mr. Walker said we have room in the budgets, so he is not that concerned. He is just a little wary about the landscape budget and maintenance budget. President Atkinson agrees to be tight on the budget, but not when it's an emergency. He suggested determining a threshold of $1,500 or another amount if that is what the Board wants. Director Cawlfield says he doesn't necessarily need a threshold if it's an emergency and understands things need to be taken care of. He just wants good communication. Director Heeter proposed that if it's an emergency there doesn't need to be a threshold, but if it's a non-emergency item set a $1,000 threshold and their discretion with communication with the Board after an emergency. Director Heeter moved to give the Manager discretion to handle emergencies and to consult the Board for non-emergency expenses of a threshold for $1,000; seconded by Director Espenlaub. Motion passed unanimously. Director Espenlaub requested getting the Meeting Minutes back for review sooner after the meeting. Mr. Walker said he will work on getting the Minutes to the Board quicker.

d. Bank Account Change – Mr. Walker discussed moving the bank account and how it would be much easier and would save time. Mr. Walker requested copies of driver's licenses from the Board members.

9. Legal Matters:

a. Board Vacancy Update: Ms. Shepard told the Board she is very interested in joining the Board. She said her only concern was that Board members seem to be on the HOA as well and she doesn't want to take over all the groups in community. Director Espenlaub

said he was not on the HOA. Director Heeter moved to approve Lynn Shepard joining the Board and filling the vacancy; seconded by Director Cawlfield. Motion passed unanimously. The Board decided to keep looking for new Board members since President Atkinson and Director Cawlfield will be leaving soon.

10. Public Comment: There were no public comments.

11. Other Business:

a. Next Meeting – August 13, 2018 at 2:00 PM. The Board confirmed the date of next month's meeting.
b. Tour of Maintenance Facility – The Board toured the maintenance facility after the Board meeting.

12. Adjournment: Director Espenlaub moved to adjourn; seconded by Ms. Shepard. Motion passed unanimously. Meeting adjourned at 4:10 p.m.

Respectfully Submitted,

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By: Kevin Walker, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 16, 2018 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____

Bart Atkinson, President

_____

Gregg Cawlfield, Director

_____

Bill Heeter, Director

_____

Ecton Espenlaub, Director

_____

Cathedral Pines Metropolitan District
Profit & Loss
January 1 through August 10, 2018

		Jan 1 - Aug 10, 18
Ordinary Income/Expense		
Income		
DS INCOME		
DS Interest Income	455.87	
DS Prop Tax Revenue	307,125.28	
Total DS INCOME		307,581.15
GF INCOME		
GF Interest Income	1.58	
GF Prop Tax Revenue	141,272.06	
Insurance Reimbursement	1,887.10	
Rental Income - Lodge Events	61,725.00	
Rental Income - Sales Office	3,060.00	
Specific Ownership Taxes	26,886.88	
Total GF INCOME		234,832.62
Sales of Product Income		9,000.00
Total Income		551,413.77
Gross Profit		551,413.77
Expense		
DS EXPENSES		
Collection Fee DS (Treasurer)	5,120.94	
Interest Expense DS	111,881.25	
Total DS EXPENSES		117,002.19
GF EXPENSES		
Audit	7,500.00	
Bank Charges	45.50	
Cleaning	1,350.00	
Collection Fee GF(Treasurer)	1,605.09	
Event Exp (adv/bkg/cln/hst)	16,202.08	
Event Supplies	2,509.50	
Insurance	11,411.27	
Landscape Maintenance	17,542.31	
Legal Fees	7,744.15	
Maintenance Management	12,600.00	
Management Expense	14,000.00	
Office Expenses	27.17	
Repair & Maintenance	13,270.76	
Security	1,618.10	
Snow Removal	16,000.00	
Telephone	1,628.35	
Trash	2,872.92	
Utilities	16,303.77	
Total GF EXPENSES		144,230.97
Purchases		31,255.00
Total Expense		292,488.16
Net Ordinary Income		258,925.61
Net Income		**258,925.61**

Cathedral Pines Metropolitan District
Balance Sheet
As of August 10, 2018

		Aug 10, 18
ASSETS		
Current Assets		
Checking/Savings		
Checking - General Fund		112,151.09
MM - CSafe Bond Fund UMB		0.53
MM - Debt Svc Fund		301,293.45
Total Checking/Savings		413,445.07
Accounts Receivable		
Accounts Receivable		9,000.00
Total Accounts Receivable		9,000.00
Other Current Assets		
Prop Tax Rec - Debt Svc		313,363.00
Prop Tax Rec - Gnl Fund		144,141.00
Total Other Current Assets		457,504.00
Total Current Assets		879,949.07
Fixed Assets		
Community Center		
Accum Depreciation	-443,039.00	
Original Cost	1,328,384.00	
Total Community Center		885,345.00
Equipment		
Accum Depreciation	-1,755.00	
Equipment - Other	13,922.00	
Total Equipment		12,167.00
Parks, Trails & Monument		
Accum Depreciation	-448,680.00	
Original Cost	897,354.77	
Total Parks, Trails & Monument		448,674.77
Total Fixed Assets		1,346,186.77
TOTAL ASSETS		**2,226,135.84**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)		12,679.29
Total Accounts Payable		12,679.29
Other Current Liabilities		
Accrued Interest - DSvc		18,737.67
Deferred Prop Tax - DSvc		313,363.00
Deferred Prop Tax - Gnl		144,141.00
Deposits- Lodge Events		50,525.00
Total Other Current Liabilities		526,766.67
Total Current Liabilities		539,445.96
Long Term Liabilities		
Bonds Payable 2016		
Bond Premium 2016		
A/A Bond Premium 2016	-26,322.18	
Bond Premium 2016 - Other	414,881.70	
Total Bond Premium 2016		388,559.52

Cathedral Pines Metropolitan District
Balance Sheet
As of August 10, 2018

	Aug 10, 18
Bonds Payable 2016 - Other	4,660,000.00
Total Bonds Payable 2016	5,048,559.52
Total Long Term Liabilities	5,048,559.52
Total Liabilities	5,588,005.48
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
Retained Earnings	-77,490.46
Net Income	258,925.61
Total Equity	-3,361,869.64
TOTAL LIABILITIES & EQUITY	2,226,135.84

Cathedral Pines Metropolitan District
Profit & Loss Budget vs. Actual
January 1 through August 10, 2018

	Jan 1 - Aug 10, 18	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
DS INCOME				
DS Interest Income	455.87	0.00	455.87	100.0%
DS Prop Tax Revenue	307,125.28	303,898.06	3,227.22	101.1%
Total DS INCOME	307,581.15	303,898.06	3,683.09	101.2%
GF INCOME				
GF Interest Income	1.58	228.39	-226.81	0.7%
GF Prop Tax Revenue	141,272.06	139,343.70	1,928.36	101.4%
HOA Expense Reimb	0.00	6,077.74	-6,077.74	0.0%
Insurance Reimbursement	1,887.10	0.00	1,887.10	100.0%
Rental Income - Lodge Events	61,725.00	64,701.61	-2,976.61	95.4%
Rental Income - Sales Office	3,060.00	2,050.32	1,009.68	149.2%
Specific Ownership Taxes	26,886.88	24,290.32	2,596.56	110.7%
Total GF INCOME	234,832.62	236,692.08	-1,859.46	99.2%
Sales of Product Income	9,000.00	9,153.23	-153.23	98.3%
Total Income	551,413.77	549,743.37	1,670.40	100.3%
Gross Profit	551,413.77	549,743.37	1,670.40	100.3%
Expense				
DS EXPENSES				
Bond Principal Pmts	0.00	30,000.00	-30,000.00	0.0%
Collection Fee DS (Treasurer)	5,120.94	4,548.39	572.55	112.6%
Interest Expense DS	111,881.25	112,913.00	-1,031.75	99.1%
Trustee Fees	0.00	400.00	-400.00	0.0%
Total DS EXPENSES	117,002.19	147,861.39	-30,859.20	79.1%
GF EXPENSES				
Accounting	0.00	10,983.87	-10,983.87	0.0%
Audit	7,500.00	0.00	7,500.00	100.0%
Bank Charges	45.50	15.00	30.50	303.3%
Cleaning	1,350.00	1,112.90	237.10	121.3%
Collection Fee GF(Treasurer)	1,605.09	2,102.74	-497.65	76.3%
Event Exp (adv/bkg/cln/hst)	16,202.08	21,606.45	-5,404.37	75.0%
Event Supplies	2,509.50	0.00	2,509.50	100.0%
Insurance	11,411.27	9,967.74	1,443.53	114.5%
Landscape Maintenance	17,542.31	24,129.03	-6,586.72	72.7%
Legal Fees	7,744.15	700.00	7,044.15	1,106.3%
Maintenance Management	12,600.00	0.00	12,600.00	100.0%
Management Expense	14,000.00	18,306.45	-4,306.45	76.5%
Office Expenses	27.17	1,475.48	-1,448.31	1.8%
Repair & Maintenance	13,270.76	27,459.68	-14,188.92	48.3%

Cathedral Pines Metropolitan District
Profit & Loss Budget vs. Actual
January 1 through August 10, 2018

	Jan 1 - Aug 10, 18	Budget	$ Over Budget	% of Budget
Security	1,618.10	2,500.00	-881.90	64.7%
Snow Removal	16,000.00	8,300.00	7,700.00	192.8%
Telephone	1,628.35	823.79	804.56	197.7%
Trash	2,872.92	2,745.16	127.76	104.7%
Utilities	16,303.77	20,422.58	-4,118.81	79.8%
Total GF EXPENSES	144,230.97	152,650.87	-8,419.90	94.5%
Purchases	31,255.00	0.00	31,255.00	100.0%
Total Expense	292,488.16	300,512.26	-8,024.10	97.3%
Net Ordinary Income	258,925.61	249,231.11	9,694.50	103.9%
Net Income	**258,925.61**	**249,231.11**	**9,694.50**	**103.9%**

9:55 AM
08/10/18
Accrual Basis

Cathedral Pines Metropolitan District
Profit & Loss Prev Year Comparison
January 1 through August 10, 2018

	Jan 1 - Aug 10, 18	Jan 1 - Aug 10, 17	$ Change	% Change
Ordinary Income/Expense				
Income				
DS INCOME				
DS Interest Income	455.87	445.13	10.74	2.4%
DS Prop Tax Revenue	307,125.28	273,769.09	33,356.19	12.2%
Specific Ownership Taxes	0.00	0.00	0.00	0.0%
Total DS INCOME	307,581.15	274,214.22	33,366.93	12.2%
GF INCOME				
FEMA Funds	0.00	5,250.00	-5,250.00	-100.0%
GF Interest Income	1.58	102.11	-100.53	-98.5%
GF Prop Tax Revenue	141,272.06	125,933.49	15,338.57	12.2%
HOA Expense Reimb	0.00	6,640.00	-6,640.00	-100.0%
Insurance Reimbursement	1,887.10	0.00	1,887.10	100.0%
Rental Income - Lodge Events	61,725.00	69,730.00	-8,005.00	-11.5%
Rental Income - Sales Office	3,060.00	2,240.00	820.00	36.6%
Specific Ownership Taxes	26,886.88	30,132.26	-3,245.38	-10.8%
Total GF INCOME	234,832.62	240,027.86	-5,195.24	-2.2%
Sales of Product Income	9,000.00	0.00	9,000.00	100.0%
Total Income	551,413.77	514,242.08	37,171.69	7.2%
Gross Profit	551,413.77	514,242.08	37,171.69	7.2%
Expense				
DS EXPENSES				
Collection Fee DS (Treasurer)	5,120.94	4,110.29	1,010.65	24.6%
Interest Expense DS	111,881.25	113,986.97	-2,105.72	-1.9%
Trustee Fees	0.00	400.00	-400.00	-100.0%
Total DS EXPENSES	117,002.19	118,497.26	-1,495.07	-1.3%
GF EXPENSES				
Accounting	0.00	12,000.00	-12,000.00	-100.0%
Audit	7,500.00	0.00	7,500.00	100.0%
Bank Charges	45.50	-544.50	590.00	108.4%
Cleaning	1,350.00	700.00	650.00	92.9%
Collection Fee GF(Treasurer)	1,605.09	1,890.13	-285.04	-15.1%
Event Exp (adv/bkg/cln/hst)	16,202.08	19,969.96	-3,767.88	-18.9%
Event Supplies	2,509.50	3,823.36	-1,313.86	-34.4%
Insurance	11,411.27	12,396.11	-984.84	-7.9%
Landscape Maintenance	17,542.31	23,770.84	-6,228.53	-26.2%
Legal Fees	7,744.15	603.75	7,140.40	1,182.7%
Maintenance Management	12,600.00	0.00	12,600.00	100.0%
Management Expense	14,000.00	20,000.00	-6,000.00	-30.0%
Office Expenses	27.17	1,205.12	-1,177.95	-97.8%
Payroll Expenses{121}				
Taxes	0.00	1,601.84	-1,601.84	-100.0%
Wages	0.00	18,734.65	-18,734.65	-100.0%
Total Payroll Expenses{121}	0.00	20,336.49	-20,336.49	-100.0%
Repair & Maintenance	13,270.76	45,993.13	-32,722.37	-71.2%
Security	1,618.10	2,641.67	-1,023.57	-38.8%
Snow Removal	16,000.00	8,280.00	7,720.00	93.2%
Telephone	1,628.35	892.88	735.47	82.4%
Trash	2,872.92	3,229.58	-356.66	-11.0%
Utilities	16,303.77	19,384.03	-3,080.26	-15.9%
Total GF EXPENSES	144,230.97	196,572.55	-52,341.58	-26.6%

Cathedral Pines Metropolitan District
Profit & Loss Prev Year Comparison
January 1 through August 10, 2018

	Jan 1 - Aug 10, 18	Jan 1 - Aug 10, 17	$ Change	% Change
Purchases	31,255.00	0.00	31,255.00	100.0%
Total Expense	292,488.16	315,069.81	-22,581.65	-7.2%
Net Ordinary Income	258,925.61	199,172.27	59,753.34	30.0%
Net Income	**258,925.61**	**199,172.27**	**59,753.34**	**30.0%**

Cathedral Pines Maintenance Report
August
By: Jamie Adams, CMCA, AMS, PCAM

Ponds:
I met with Solitude Lake Management (Dylan Kwak, Wildlife and Fisheries Biologist), in July we review the ponds and health of them.
The following is information regarding the health of the ponds and the importance of Cattails.
From a lake management perspective, Cattails help reduce available nutrients in a pond during the summer months. They act as natural filters when the water flows through them and in this case the flow through stream helps create this natural filter. Aside from filtering nutrients that would be available for use and potentially increase growth in algae, they provide habitat for fish and birds as well as shade to help cool water. This nutrient removal and cooling can be visually seen when looking at the comparison of the upper pond vs. the lower pond.

Solitude Lake Management understands that there may be contradictory issues with having Cattails around a pond. Treatment can be completed but it takes months to break down the plant once the product is applied and generally is accompanied by the smell of organic breakdown. The best approach to reduce cattails in an area if this is the desired result, is to cut them and remove them in the fall through a landscape company. We do not recommend removing 100% of the Cattails but removal can be secluded to a small area that are most.

Common Area Maintenance and irrigation:
A Cut Above has had issues with the Milam well again. Once the lower pond was filled, the pressure of the cistern was down. Ashley Dixon has been working on the issue for three weeks. Thank goodness for the rain we have had to help with the Milam median. All dead aspen trees were removed. Attached is recommendations for trees for replacement. Dead boxwoods and junipers on the Milam medians were also removed. Due to the water situation, Ashley did not install the color at the monument on Milam and Saxton Hollow. All beds along Milam received fresh mulch as well as beds around the pond. These beds had about an inch of mulch from last year due to installation was not done correctly.
A Cut Above continues with mowing the native around the lodge and pond area, as well as keeping the outdoor wedding area maintained. The Medians are mowed weekly weather permitting.

Lights:
All lights which were out have received new bulbs. The street light at the lodge, a new light fixture has been ordered. Once installed, the strobe light effect will go away. I'm following up with Berwick as they were to complete the wiring at Staffshire Lane on August 3rd. I did not see any work commence on this day nor did any of the earth look disturbed noting there was work completed.

2018 CONFIRMED EVENTS (Deposit Received)

Date	Renter	Deposit	Event	Times	Revenue	BOOKING PD	MICHELLE PD
Sat 02/03	Parker	$ 250.00	party	4:00 PM 12:00 AM	$ 250.00	$ -	$ 25.00
Fri 02/16	Devitt		rehersal	3:00 PM 4:00 PM			
Sat 02/17	Devitt	$ 800.00	wedding/reception	TBD	$ 1,370.00	$ -	$ 150.00
Sat 02/24	~~*xld*Brewer~~	$ -	wedding/reception	CANCELLED 10/18/17	$ -		$ 150.00
Mon 03/05	Shandy	$ 250.00	party	TBD	$ 250.00	$ -	
Thu 03/08	Miller	$ 250.00	party	TBD-Resident	$ 250.00	$ -	
Sat 03/17	Jain	$ 250.00			$ 250.00	$ -	
Sat 03/24	Bentley	$ 800.00	wedding/reception	TBD	$ 1,800.00	$ -	$ 150.00
Fri 03/30	Epperson	$ 250.00	party	3:00 PM 11:00 PM	$ 250.00	$ -	
Sat 03/31	Humber	$ 800.00	wedding/reception	TBD	$ 1,000.00	$ -	$ 150.00
Fri 04/06	Carlton	$ 800.00	wedding/reception	TBD	$ 1,835.00	$ -	$ 150.00
Sat 04/14	Spearman	$ 800.00	wedding/reception	11:00 AM 9:00 PM	$ 1,985.00	$ -	$ 150.00
Sun 04/15	Sammy	$ 800.00	wedding/reception	8:00 AM 5:00 PM	$ 1,800.00	$ -	$ 150.00
Sat 04/21	Wiley	$ 800.00	wedding/reception	TBD	$ 1,800.00	$ -	$ 150.00
Fri 04/27	Hickey		wedding/reception	TBD			
Sat 04/28	Hickey	$ 1,000.00	wedding/reception	TBD	$ 2,285.00	$ -	$ 150.00
Sat 05/05	Kane	$ 800.00	wedding/reception	TBD	$ 2,545.00	$ 2,295.00	$ 150.00
Sat 05/12	Rogers	$ 250.00	wedding/reception	TBD-Resident	$ 250.00	$ -	
Sat 05/19	Mohr	$ 250.00	party	3:00pm 11:00pm	$ 250.00	$ -	
Fri 05/25	Brookhiser	$ 800.00	wedding/reception	TBD	$ 2,500.00	$ -	$ 150.00
Sat 05/26	McVay	$ 250.00		TBD	$ 250.00	$ -	
Sun 05/27	Miller	$ 250.00	party	TBD-Resident	$ 250.00		
Mon 06/04	Kunkel	$ 800.00	wedding/reception	TBD	$ 1,800.00	$ -	$ 150.00
Sat 06/09	Schneider	$ 800.00	wedding/reception	TBD	$ 2,500.00	$ -	
Sun 06/10	Schluckebier/Lopez	$ 800.00	wedding/reception	1:00 PM 11:00 PM	$ 2,500.00	$ -	
Thu 06/07	~~*xld*Colglazier~~	$ -	wedding/reception	CANCELLED 1/8/18	$ -		$ 150.00
Sat 06/16	Groves			TBD	$ 2,535.00	$ -	$ 150.00
Sat 06/16	~~*xld*Hajjar~~	$ 250.00	wedding/reception	CANCELLED 11/27/18	$ 2,500.00		$ 150.00
Sun 06/17	Weyand	$ 800.00	wedding/reception	TBD	$ 2,650.00	$ -	$ 150.00
Thu 06/21	Shankar		party	TBD			
Fri 06/22	Shankar		party	TBD	$ 250.00	$ -	
Sat 06/23	George	$ 800.00	wedding/reception	TBD	$ 2,500.00	$ -	$ 150.00
Sun 06/24	Payas	$ 800.00	wedding/reception	1:00 PM 11:00 PM	$ 1,700.00		
Mon 06/25	Erickson/ Samuels	$ 800.00	wedding/reception	TBD-moved from 2017	$ 1,985.00	$ 100.00	$ 150.00
Thu 06/28	Thompson	$ 800.00	wedding/reception	TBD	$ 1,400.00	$ -	$ 150.00
Fri 06/29	McIntyre	$ -	wedding/reception	split	$ 2,535.00	$ -	$ -
Sat 06/30	Savage	$ 800.00	wedding/reception	TBD	$ 2,500.00	$ -	$ 150.00
Mon 07/02	Donaldson	$ 800.00	wedding/reception	TBD-moved from 2018 to 2021	$ 1,800.00		$ 150.00
Fri 07/06	Espenlaub	$ 250.00	wedding/reception	4:00pm 11:00pm	$ 250.00	$ -	

Sat 07/07	Doryland	$	800.00	wedding/reception	1:00 PM 11:00 PM	$	1,700.00			
Sun 07/08	Albin	$	800.00	wedding/reception	TBD	$	1,700.00			$ 150.00
Mon 07/09	Dieball	$	800.00	wedding/reception	TBD	$	1,800.00			$ 150.00
Thu 07/05	~~*xld*Bennett~~	$	-	wedding/reception	CANCELLED 10/11/17	$	-			$ 150.00
Thu 07/12	Mcconnell/ Kearse	$	800.00	wedding/reception	2:00 PM 10:00 PM	$	1,800.00	$	-	
Fri 07/13	Insana	$	800.00	wedding/reception	TBD	$	2,500.00	$	-	$ 150.00
Sat 07/14	Alexander	$	800.00	wedding/reception	12:00 PM 10:00 PM	$	2,500.00	$	-	$ 150.00
Fri 07/20	Miller	$	250.00	party	TBD-Resident	$	250.00	$	-	
Sat 07/28	Schaer	$	800.00	wedding/reception	1:00 PM 11:00pm	$	2,500.00	$	-	
Thu 08/02	Valenzuela	$	800.00			$	1,800.00	$	-	
Sat 08/04	Yourkowski	$	800.00	wedding/reception	TBD	$	2,835.00	$	-	$ 150.00
Tues 08/07	Doyle	$	-	Meeting	8:00am -6:00 PM	$	325.00	$	-	
Fri 08/10	Emery	$	800.00	wedding/reception	TBD	$	2,500.00	$	-	$ 150.00
Sat 08/11	Loof	$	800.00	wedding/reception	TBD	$	2,800.00	$	-	$ 150.00
Sun 08/12	Finkenbinder	$	800.00	wedding/reception	TBD	$	2,800.00			$ 150.00
Sat 08/18	Zerkel	$	800.00	wedding/reception	11:00 AM 9:00 PM	$	1,700.00			$ 150.00
Sat 08/18	~~*xld*Underwood~~	$	250.00	wedding/reception	CANCELLED 1/12/18	$	-			$ 150.00
Sun 08/19	Collins/ Lopez	$	800.00	wedding/reception	TBD	$	2,500.00	$	-	
Sat 08/25	Stockford	$	800.00	wedding/reception	TBD	$	2,500.00	$	-	$ 150.00
Sun 08/26	Toogood	$	800.00	wedding/reception	10:00 AM 8:00 PM	$	2,500.00	$	-	$ 150.00
Sat 09/01	Miller	$	250.00	party	TBD-Resident	$	250.00			
Sun 09/02	Moreno	$	800.00	wedding/reception	TBD	$	2,500.00	$	-	
Sat 09/08	Kukowski	$	800.00	wedding/reception	TBD	$	2,500.00	$	1,700.00	$ 150.00
Sun 09/09	Morrow	$	800.00	wedding/reception	TBD	$	2,500.00	$	1,700.00	
Sat 09/15	Wright	$	800.00	wedding/reception	TBD	$	2,500.00	$	-	$ 150.00
Sat 09/22	Airmont	$	800.00	wedding/reception	TBD	$	2,500.00	$	1,700.00	$ 150.00
Sun 09/23	Hoffpauir	$	800.00	wedding/reception	1:00 PM 11:00 PM	$	2,500.00	$	1,700.00	
Sun 09/30	Kane	$	800.00	wedding/reception	TBD TBD	$	2,500.00	$	1,745.00	
Sat 09/29	Fienen	$	800.00	wedding/reception	1:00 PM 11:00 PM			$	(1,500.00)	
Sat 10/06	Holt	$	800.00	wedding/reception	TBD	$	2,500.00	$	1,700.00	$ 150.00
Sun 10/07	Talcott	$	800.00	wedding/reception	TBD					$ 150.00
Mon 10/08	Drebes	$	800.00	wedding/reception	TBD	$	1,950.00			$ 150.00
Sun 01/08	Campbell	$	800.00	wedding/reception	TBD	$	2,500.00	$	1,700.00	
Thu 11/01	Gordon	$	475.00	wedding/reception	TBD	$	950.00	$	475.00	
Thu 11/08	Moore/Smith	$	250.00	wedding/reception	TBD	$	1,250.00	$	1,000.00	
Sat 11/10	Thompson	$	800.00	wedding/reception	TBD	$	1,800.00			$ 150.00
Thu 11/08	Moore/Smith	$	250.00	wedding/reception	TBD	$	1,250.00	$	-	
Sun 11/11	Phillips	$	800.00	Party	TBD	$	2,500.00	$	1,700.00	
Fri 11/30	Rogers	$	250.00	Christmas Party	TBD	$	250.00	$	-	
Sat 12/29	Brandon	$	800.00	wedding/reception	TBD	$	1,800.00	$	-	

$ 45,475.00	$ 122,085.00

Cathedral Pines Metropolitan District

PAYMENT REQUEST

7/16/2018

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
A Cut Above Lawn Services	15973	6/30/2018	$ 3,111.18	
A Cut Above Lawn Services	16554	7/18/2018	$ 1,572.66	
ADT Security Services	52510078	8/2/2018	$ 197.16	
Barnhart Pump Co.	12227	7/22/2018	$ 307.50	
Barnhart Pump Co.	12246	7/27/2018	$ 300.00	
Berwick Electric Co.	9282	7/24/2018	$ 666.28	
Berwick Electric Co.	9146	7/16/2018	$ 725.84	
BiggsKofford	82262	7/31/2018	$ 7,500.00	audit
Falcon Broadband	7699	7/1/2018	$ 240.96	
Falcon Broadband	7699	8/1/2018	$ 240.98	
John Frerichs		9/1/2018	$ 8,000.00	snow removal
Mountain View Electric	Various	7/18/2018	$ 3,595.83	
Solitude Lake Management	PI-A00187206	7/1/2018	$ 642.00	
Solitude Lake Management	PI-A00194197	8/1/2018	$ 642.00	
The Warren Management Group	12576	7/31/2018	$ 1,800.00	
UMB Bank, N.A.	577246	7/6/2018	$ 400.00	
Walker Schooler District Managers	6203	7/31/2018	$ 2,013.11	
Waste Management of CS	6244034-2528-0			
TOTAL			$ 31,955.50	

_____, Director