



**SKY RANCH COMMUNITY AUTHORITY BOARD  
("CAB")**

370 Interlocken Boulevard, Suite 500  
 Broomfield, Colorado 80021  
 Tel: 303-466-8822  
 Fax: 303-466-9797  
<https://SkyRanch.colorado.gov>

NOTICE OF REGULAR MEETING AND AGENDA

**DATE:** September 8, 2023  
**TIME:** 8:30 a.m.  
**LOCATION:** Pure Cycle Corporation  
 34501 E. Quincy Avenue  
 Building 65, Suite A  
 Watkins, CO 80137

AT LEAST ONE INDIVIDUAL, INCLUDING CERTAIN BOARD MEMBERS AND CONSULTANTS OF THE CAB WILL BE PHYSICALLY PRESENT AND WILL ATTEND THIS MEETING IN PERSON AT THE ABOVE-REFERENCED LOCATION. HOWEVER, CERTAIN OTHER BOARD MEMBERS AND CONSULTANTS OF THE CAB MAY ATTEND THIS MEETING VIA TELECONFERENCE, OR WEB-ENABLED VIDEO CONFERENCE. MEMBERS OF THE PUBLIC WHO WISH TO ATTEND THIS MEETING MAY CHOOSE TO ATTEND VIA TELECONFERENCE OR WEB-ENABLED VIDEO CONFERENCE USING THE INFORMATION BELOW.

**ACCESS:** You can attend the meeting in any of the following ways:

- 1. To attend via Microsoft Teams video-conference use the below link:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ZTIwZDIzN2MtOTI3NC00OGNiLWFiMDctNGU1MTI3ODU1MDY4%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZTIwZDIzN2MtOTI3NC00OGNiLWFiMDctNGU1MTI3ODU1MDY4%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d)

- 2. To attend via telephone, dial **720-547-5281** and enter the following additional information:

Phone Conference ID: **745 751 420#**



<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Mark Harding	President (representing MD 1)	May, 2027
Joe Knopinski	Vice President (representing MD 5)	May, 2025
VACANT	Treasurer (representing MD 5)	May, 2027
Dirk Lashnits	Assistant Secretary (representing MD 5)	May, 2025
Scott E. Lehman	Secretary (representing MD 3)	May, 2027

## **I. ADMINISTRATIVE MATTERS**

- A. Present Disclosures of Potential Conflicts of Interest.
- B. Confirm quorum, location of the meeting and posting of meeting notices. Approve Agenda.

## **II. CONSENT AGENDA**

- A. Approve Minutes from the August 11, 2023 Special Meeting (enclosure).
- B. Ratify approval of County/CAB/Developer Funding Agreement – i-70/Monaghan (Reconstruction, Improvement, 1601 Interchange Design), Arapahoe County Project Number: C22-15, with Arapahoe County.

## **III. PUBLIC COMMENT**

- A. Public Comment.

(Members of the public may express their views to the Board on matters that affect the CAB that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.)

## **IV. SKY RANCH CITIZENS ADVISORY COMMITTEE (“CAC”) MATTERS**

- A. CAC presentation to the CAB Board regarding CAC recommendations, if any.

## **V. FINANCIAL MATTERS**

- A. Review and accept the schedule of cash position as of June 30, 2023, updated as of August 31, 2023, accounts receivable summaries, tax schedules, and developer advance schedule (enclosure).
- B. Consider approval and/or ratification of payables through September 1, 2023 in the amount of \$1,063,269.81 (enclosure).



## VI. CONSTRUCTION MATTERS

- A. Project Manager's Report (enclosure).
- B. Engineer's Report (enclosure).
- C. Review and consider approval of Cost Certification Report No. 8 for Phase II, Filing Nos. 4-7, prepared by Independent District Engineering Services, LLC ("IDES") in the amount of \$2,657,237.13 (enclosure).
- D. Review and consider approval of proposal from Consolidated Divisions Inc. dba Nature's Workforce for crusher fines paths in Neighborhood B, E. 6<sup>th</sup> Ave. and Monaghan Rd. in the amount of \$73,540.00 (enclosure).
- E. Review and consider approval of proposal from Consolidated Divisions Inc. dba Nature's Workforce for native regrade for drainage in Neighborhood B, E. 6<sup>th</sup> Ave. and Monaghan Rd. in the amount of \$14,886.98 (enclosure).
- F. Review and consider approval of Task Order No. 5 to the Master Services Agreement ("MSA") with MPi Designs, LLC for Phase II construction administration in the amount not to exceed \$3,800.00.
- F. Phase I (Filing Nos. 1, 2 and 3) Construction Matters:
  - 1. **Drainage and Utilities:** None.
  - 2. **Roadway Improvements:** None.
  - 3. **Grading/Earthwork:** None.
  - 4. **Landscape Improvements:**
    - Phase 1* None.
    - Phase 2* None.
    - Phase 3* None.
- G. Phase II (Filing No. 4) Construction Matters:
  - 1. **Grading/Earthwork:** None.
  - 2. **Drainage and Utilities:** Consider approval of Change Order No. 21 to



the Construction Contract with Nelson Pipeline Constructors, LLC for costs associated with installing grade rings for final adjustment of manhole elevations outside of paving areas north of 6<sup>th</sup> Ave. in an amount not to exceed \$9,494.32.

Consider approval of Change Order No. 22 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs associated with raising manholes back to existing grade in the detention pond area in an amount not to exceed \$11,378.39.

Consider approval of Pay Application No. 21 to the Construction Contract with Nelson Pipeline Constructors, LLC in the amount of \$28,226.41.

**3. Erosion Control:**

Consider approval of Change Order No. 7 to the Erosion Control Contract with Pure Cycle Corporation for costs associated with maintaining BMPs through December 2023 in an amount not to exceed \$100,000.00.

**4. Roadway Improvements:**

Paving/Asphalt

None.

Concrete/Striping/Signage

Consider approval of Change Order No. 17 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. ("PEI") for costs associated with remobilization to complete the final section of curb and gutter at the intersection of E. 10<sup>th</sup> Ave and N. Monaghan Rd. in amount not to exceed \$1,982.34.

Consider approval of Pay Application No. 18 to the Construction Contract with PEI in the amount of \$187,610.60.

**5. Landscape:**

None



**6. Fencing** None.

**H. Phase II (Filing No. 5) Construction Matters:**

**1. Grading/Earthwork:** None.

**2. Drainage and Utilities:** Consider approval of Change Order No. 1 to the Construction Contract with American West Construction, LLC for costs associated with reconditioning of an existing sediment pond near Alley 8 which involved excavating and mixing soil to meet compaction requirements in an amount not to exceed \$17,175.00.

Consider approval of Pay Application No. 3 to the Construction Contract with American West Construction, LLC in the amount of \$535,548.25.

**3. Erosion Control:** None.

**4. Roadway Improvements:**  
*Paving/Asphalt* None.

*Concrete/Striping/Signage* None.

**5. Landscape:** None.

**VII. LEGAL MATTERS**

A. Executive Session (if necessary).

**VIII. COMMUNITY MANAGEMENT / COVENANT CONTROL / OPERATIONS**

A. Community Manager's Update (enclosure).

**IX. OTHER BUSINESS**

A. Confirm quorum for October 13, 2023 Board meeting.

**X. ADJOURNMENT**



**Informational Enclosure:**

Monthly summary of website usage (enclosure).

***The Next Regular Board Meeting is Scheduled for  
October 13, 2023***



## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD AUGUST 11, 2023

A regular meeting of the Board of Directors (referred to hereafter as the “**Board**”) of the CAB convened on August 11, 2023, at 8:30 a.m. at Pure Cycle Corporation, 34501 E. Quincy Ave., Bldg. 65, Suite A, Watkins, CO 80137. This CAB Board meeting was also held virtually via Microsoft Teams and by conference call. The meeting was open to the public.

**Directors in Attendance Were:**

Mark Harding, President  
 Joe Knopinski, Vice President  
 Scott Lehman, Secretary  
 Dirk Lashnits, Assistant Secretary

**Also in Attendance Were:**

Lisa Johnson, Celeste Terrell, Shauna D’Amato, and Cathee Sutton (for a portion of the meeting); CliftonLarsonAllen LLP (“**CLA**”)  
 Suzanne Meintzer, Esq.; McGeady Becher P.C.  
 Stan Fowler and Nick Merelli; Independent District Engineering Services, LLC (“**IDES**”) (for a portion of the meeting)  
 Cyrena Finnegan, Deb Saya and Marc Spezialy; Pure Cycle Corporation

**ADMINISTRATIVE  
MATTERS**

Ms. Johnson called the meeting to order.

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Attorney Meintzer noted that all Directors’ Disclosure Statements were filed. Attorney Meintzer requested members of the Board to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. No additional conflicts were disclosed at the meeting.

**Quorum, Location of Meeting, Posting of Meeting Notice and Agenda:** Ms. Johnson confirmed the presence of a quorum. The Board reviewed a proposed agenda for the CAB’s regular meeting.

Following discussion, upon a motion duly made by Director Knopinski, seconded by



## RECORD OF PROCEEDINGS

Director Lashnits and, upon vote, unanimously carried, the Board approved the agenda, as amended.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB's Board meeting.

Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board determined that certain Board members and consultants of the CAB would attend this meeting in person at the above-referenced location. However, certain other Board members and consultants of the CAB would attend this meeting via video conference or teleconference. The Board further noted that the notice of the time, date, location, and video conference/teleconference information for the meeting was duly posted.

CONSENT AGENDA The Board considered the following item under the Consent Agenda:

- Approve Minutes of the July 21, 2023 Special Meeting

Upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the Consent Agenda item, subject to minor clerical revisions.

PUBLIC COMMENT None.

CITIZENS  
ADVISORY  
COMMITTEE  
("CAC") MATTERS

**CAC Presentation on Recommendations:** None.

FINANCIAL  
MATTERS

**Schedule of Cash Position as of March 31, 2023, Updated as of July 31, 2023, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule:** Following a presentation by Ms. Sutton, upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position as of March 31, 2023, updated as of July 31, 2023, the accounts receivable summaries, tax schedules and developer advance schedule.

**Payables through August 3, 2023:** The Board reviewed the payables through August 3, 2023. Following review, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the





## RECORD OF PROCEEDINGS

payables through August 3, 2023, in the amount of \$1,177,106.61.

### CONSTRUCTION MATTERS

**Project Manager's Report:** Director Lashnits presented the Project Manager's Report.

**Task Order No. 1 with CMS Environmental Solutions, LLC for SWMP/GESC Inspections for Filing 5 in the Amount of \$7,110.00:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Task Order No. 1 with CMS Environmental Solutions, LLC for SWMP/GESC inspections for Filing 5 in the amount of \$7,110.00.

**Engineers Report:** Mr. Fowler presented the Engineer's Report to the Board.

**Cost Certification Report No. 8 for Phase II, Filing Nos. 4-7, Prepared by IDES in the Amount of \$1,089,458.16:** Mr. Fowler presented Cost Certification Report No. 8 to the Board. Following discussion, the Board took no action and determined to revisit the matter at the September Board meeting.

**Bids for Filing No. 5 Street Improvement:** Mr. Fowler addressed the Board, noting that bids for Filing No. 5 Street Improvements are due on August 16<sup>th</sup>, and IDES will provide a summary of all bids received and any recommendations. The Board assigned a committee to review the bids and summary prior to the September Board meeting. Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lehman and, upon vote, unanimously carried, the Board appointed Directors Harding and Lashnits to the committee and authorized them to approve a notice of award of the contract and proceed to contract, subject to final review by legal counsel.

### **PHASE 1 (FILING NOS. 1, 2 AND 3) CONSTRUCTION MATTERS:**

**Drainage and Utilities:** None.

**Roadway Improvements:** None.

**Grading/Earthwork:** None.

#### **Landscape Improvements:**

*Phase 1:* None.

*Phase 2:* None.



## RECORD OF PROCEEDINGS

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*Phase 3:* None.

### **PHASE II (FILING NO. 4) CONSTRUCTION MATTERS:**

**Grading/Earthwork:** None.

**Drainage and Utilities:** None.

**Erosion Control:** None.

**Roadway Improvements:**

*Paving/Asphalt:* None.

*Concrete/Striping/Signage:*

**Change Order No. 14 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. ("PEI") for costs associated with additional scope for striping on Carrie Street in an amount not to exceed \$11,536.88:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 14 to the Construction Contract with PEI for costs associated with additional scope for striping on Carrie Street in an amount not to exceed \$11,536.88.

**Change Order No. 15 to the Construction Contract with PEI for costs associated with additional scope for rough grading on the east side of E. 10<sup>th</sup> Drive and N. Monaghan Road intersection in an amount not to exceed \$5,634.22:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 15 to the Construction Contract with PEI for costs associated with additional scope for rough grading on the east side of E. 10<sup>th</sup> Drive and N. Monaghan Road intersection in an amount not to exceed \$5,634.22.

**Change Order No. 16 to the Construction Contract with PEI for costs associated with requested additional curb ramps and sidewalk work along the west side of Monaghan Road in an amount not to exceed \$27,051.40:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the



## RECORD OF PROCEEDINGS

Board approved Change Order No. 16 to the Construction Contract with PEI for costs associated with requested additional curb ramps and sidewalk work along the west side of Monaghan Road in an amount not to exceed \$27,051.40.

### **Landscape:**

**Pay Application No. 8 to the Construction Contract with Consolidated Divisions Inc. d/b/a CDI Environmental Contractor (“CDI”) in the Amount of \$137,809.38:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 8 to the Construction Contract with CDI in the amount of \$137,809.38.

### **Fencing:**

**Change Order No. 3 to the Fence Installation Contract with Pure Cycle Corporation (“Pure Cycle”) for costs associated with stocking additional column caps for future maintenance and repairs in an amount not to exceed \$1,429.57:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 3 to the Fence Installation Contract with Pure Cycle for costs associated with stocking additional column caps for future maintenance and repairs in an amount not to exceed \$1,429.57.

**Change Order No. 4 to the Fence Installation Contract with Pure Cycle for costs associated with stocking additional fencing for future maintenance and repairs in an amount not to exceed \$5,367.02:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 4 to the Fence Installation Contract with Pure Cycle for costs associated with stocking additional fencing for future maintenance and repairs in an amount not to exceed \$5,367.02.

**Pay Application No. 6 to the Fence Installation Contract with Pure Cycle in an amount not to exceed \$23,728.50:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 6 to the Fence Installation Contract with Pure Cycle in an amount not to exceed \$23,728.50.

### **PHASE II (FILING NO. 5) CONSTRUCTION MATTERS:**



## RECORD OF PROCEEDINGS

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**Grading/earthwork:** None.

**Drainage and Utilities:**

**Pay Application No. 2 to the Construction Contract with American West Construction, LLC in the Amount of \$505,761.00:** Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 2 to the Construction Contract with American West Construction, LLC in the amount of \$505,761.00.

**Erosion Control:** None.

**Roadway Improvements:**

*Paving/Asphalt:* None.

*Concrete/Striping/Signage:* None.

**Landscape:** None.

**LEGAL MATTERS**

**Landscape Agreement with Arapahoe County:** Attorney Meintzer presented the draft Landscape Agreement with Arapahoe County to the Board. Potential minor revisions were discussed. Following review and discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the Landscape Agreement.

**Budget Process and Annual Meeting:** Attorney Meintzer discussed the new legislation requirements with the Board. Annual meeting will be held at 8:00 a.m. prior to the November regular meeting.

**Executive Session:** The Board determined that an Executive Session was not necessary.

**COMMUNITY  
MANAGEMENT /  
COVENANT  
CONTROL /  
OPERATIONS**

**Landscaping Issues:** Ms. Terrell and Ms. Johnson addressed the Board regarding complaints concerning weeds in the landscaping and advised they would be working closely with the landscape vendor to address the issues.



## RECORD OF PROCEEDINGS

**Community Manager's Report:** Ms. Terrell presented her report to the Board. The Board discussed drainage issues along the back side of Vandriver. Further research will be done, and findings will be reported at a future meeting.

### OTHER BUSINESS

**Quorum for September 8, 2023 Board Meeting:** The Board confirmed a quorum for the September 8, 2023 Board meeting.

### ADJOURNMENT

There being no further business to come before the Board at this time, following a motion duly made by Director Knopinski, seconded by Director Harding and, upon vote, unanimously carried, the Board adjourned the meeting at 10:06 a.m.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

SKY RANCH COMMUNITY AUTHORITY BOARD

FINANCIAL STATEMENTS

JUNE 30, 2023



**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**Balance Sheet - Governmental Funds**  
**June 30, 2023**

	General	Operations and Maintenance	Alley Assessment Fee	Debt Service (2019 Bonds)	Debt Service (2022 Bonds)	Capital Projects	Regional Improvements	Total
<b>Assets</b>								
Checking Account	\$ 155,445.46	\$ 152,107.82	\$ 7,425.00	\$ 0.17	\$ 0.06	\$ 135,388.15	\$ 69,426.15	\$ 519,792.81
UMB - 2019A Bond Fund	-	-	-	1,021.03	-	-	-	1,021.03
UMB - 2019A Revenue Fund	-	-	-	341,008.11	-	-	-	341,008.11
UMB - 2019B Bond Fund	-	-	-	1,682.51	-	-	-	1,682.51
UMB - 2019A Reserve Fund	-	-	-	924,133.62	-	-	-	924,133.62
UMB - 2022A Reserve Fund	-	-	-	-	2,031,057.89	-	-	2,031,057.89
UMB - 2019A Surplus Fund	-	-	-	473,620.58	-	-	-	473,620.58
UMB - 2022A Surplus Fund	-	-	-	-	188,838.11	-	-	188,838.11
UMB - 2019A Project Fund	-	-	-	-	-	4,796.76	-	4,796.76
UMB - 2019B Project Fund	-	-	-	-	-	776.74	-	776.74
UMB - 2022A Project Fund	-	-	-	-	-	1,716.80	-	1,716.80
UMB - 2022A Interest Fund	-	-	-	-	2,124,716.35	-	-	2,124,716.35
Due from Other Districts	67,848.22	-	-	331,376.27	5,019.92	-	5,469.05	409,713.46
Accounts Receivable	149,612.62	41,856.43	7,236.00	-	-	-	-	198,705.05
Deposits (SEMSWA)	-	-	-	-	-	38,010.00	-	38,010.00
Due from Other Funds	-	-	-	-	131,287.11	-	-	131,287.11
<b>Total Assets</b>	<b>\$ 372,906.30</b>	<b>\$ 193,964.25</b>	<b>\$ 14,661.00</b>	<b>\$ 2,072,842.29</b>	<b>\$ 4,480,919.44</b>	<b>\$ 180,688.45</b>	<b>\$ 74,895.20</b>	<b>\$ 7,390,876.93</b>
<b>Liabilities</b>								
Accounts Payable	\$ 80,325.46	\$ 78,692.03	\$ -	\$ -	\$ -	\$ 527,848.18	\$ -	\$ 686,865.67
Retainage Payable	-	-	-	-	-	539,481.32	-	539,481.32
Due to Other Funds	-	-	-	131,287.11	-	-	-	131,287.11
<b>Total Liabilities</b>	<b>80,325.46</b>	<b>78,692.03</b>	<b>-</b>	<b>131,287.11</b>	<b>-</b>	<b>1,067,329.50</b>	<b>-</b>	<b>1,357,634.10</b>
<b>Fund Balances</b>	<b>292,580.84</b>	<b>115,272.22</b>	<b>14,661.00</b>	<b>1,941,555.18</b>	<b>4,480,919.44</b>	<b>(886,641.05)</b>	<b>74,895.20</b>	<b>6,033,242.83</b>
<b>Liabilities and Fund Balances</b>	<b>\$ 372,906.30</b>	<b>\$ 193,964.25</b>	<b>\$ 14,661.00</b>	<b>\$ 2,072,842.29</b>	<b>\$ 4,480,919.44</b>	<b>\$ 180,688.45</b>	<b>\$ 74,895.20</b>	<b>\$ 7,390,876.93</b>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended June 30, 2023 were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them.

Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**General Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending June 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Public Improvement Fees	\$ 116,000.00	\$ 259,077.67	\$ (143,077.67)
Transfers from Sky Ranch MD No. 1	167,548.00	162,028.15	5,519.85
Transfers from Sky Ranch MD No. 3	67,408.00	64,880.01	2,527.99
Transfers from Sky Ranch MD No. 5	111,746.00	108,839.47	2,906.53
Total Revenue	<u>462,702.00</u>	<u>594,825.30</u>	<u>(132,123.30)</u>
Expenditures			
Accounting	75,000.00	50,415.30	24,584.70
Auditing	16,000.00	15,800.00	200.00
Dues and membership	2,500.00	-	2,500.00
Insurance	35,000.00	30,641.00	4,359.00
District management	80,000.00	32,764.70	47,235.30
Legal	100,000.00	51,085.22	48,914.78
Election	20,000.00	4,786.60	15,213.40
Contingency	11,500.00	405.66	11,094.34
Total Expenditures	<u>340,000.00</u>	<u>185,898.48</u>	<u>154,101.52</u>
Other Financing Sources (Uses)			
Transfers to other fund	(200,000.00)	(550,000.00)	350,000.00
Total Other Financing Sources (Uses)	<u>(200,000.00)</u>	<u>(550,000.00)</u>	<u>350,000.00</u>
Net Change in Fund Balances	(77,298.00)	(141,073.18)	63,775.18
Fund Balance - Beginning	131,985.00	433,654.02	(301,669.02)
Fund Balance - Ending	<u>\$ 54,687.00</u>	<u>\$ 292,580.84</u>	<u>\$ (237,893.84)</u>

The accompanying financial statements of Sky Ranch Community Authority Board as of and for the period ended June 30, 2023 were not subjected to an audit, review, or compilation by CLA and, we do not express an opinion, conclusion, nor provide any assurance on them.

Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.



**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**Special Revenue Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending June 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Administrative Fee	\$ 10,700.00	\$ 6,866.00	\$ 3,834.00
O&M Fees	420,000.00	204,593.85	215,406.15
Other revenue	5,000.00	-	5,000.00
Total Revenue	<u>435,700.00</u>	<u>211,459.85</u>	<u>224,240.15</u>
Expenditures			
Community Management	35,000.00	19,282.76	15,717.24
Fee Billing and Collection	43,000.00	37,000.45	5,999.55
Covenant Enforcement	22,000.00	10,800.00	11,200.00
Legal	15,000.00	8,236.00	6,764.00
Repairs and maintenance	5,000.00	-	5,000.00
Landscaping	150,000.00	59,092.82	90,907.18
Detention Ponds	3,000.00	-	3,000.00
Fencing	6,000.00	-	6,000.00
Holiday Lights	35,000.00	7,130.21	27,869.79
Mailboxes	6,000.00	-	6,000.00
Pet Stations	5,000.00	1,080.00	3,920.00
Snow removal	30,000.00	44,436.99	(14,436.99)
Parks and recreation	20,000.00	-	20,000.00
Utilities	175,000.00	46,664.66	128,335.34
Operations and Maintenance Reserve	20,000.00	-	20,000.00
Status Letter Processing	15,000.00	-	15,000.00
Community Event	15,000.00	334.52	14,665.48
Total Expenditures	<u>600,000.00</u>	<u>234,058.41</u>	<u>365,941.59</u>
Other Financing Sources (Uses)			
Transfers from other funds	100,000.00	-	100,000.00
Total Other Financing Sources (Uses)	<u>100,000.00</u>	<u>-</u>	<u>100,000.00</u>
Net Change in Fund Balances	(64,300.00)	(22,598.56)	(41,701.44)
Fund Balance - Beginning	117,801.00	137,870.78	(20,069.78)
Fund Balance - Ending	<u>\$ 53,501.00</u>	<u>\$ 115,272.22</u>	<u>\$ (61,771.22)</u>

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Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**Special Revenue Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending June 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Alley Assessment Fee	\$ 17,496.00	\$ 5,913.00	\$ 11,583.00
Total Revenue	<u>17,496.00</u>	<u>5,913.00</u>	<u>11,583.00</u>
Expenditures			
Repairs and maintenance	2,250.00	-	2,250.00
Snow removal	21,000.00	-	21,000.00
Contingency	5,199.00	-	5,199.00
Total Expenditures	<u>28,449.00</u>	<u>-</u>	<u>28,449.00</u>
Net Change in Fund Balances	(10,953.00)	5,913.00	(16,866.00)
Fund Balance - Beginning	10,953.00	8,748.00	2,205.00
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 14,661.00</u>	<u>\$ (14,661.00)</u>

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## **SUPPLEMENTARY INFORMATION**

**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**Debt Service Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending June 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 20,000.00	\$ 35,393.80	\$ (15,393.80)
Transfers from Sky Ranch MD No. 1	837,739.00	810,139.77	27,599.23
Total Revenue	<u>857,739.00</u>	<u>845,533.57</u>	<u>12,205.43</u>
Expenditures			
Paying agent fees	7,500.00	7,500.00	-
Bond Interest - 2019A	571,750.00	285,875.00	285,875.00
Bond Interest - 2019B	122,763.00	-	122,763.00
Bond Principal - 2019B	100,000.00	-	100,000.00
Bond Principal - 2019A	55,000.00	-	55,000.00
Contingency	9,731.00	-	9,731.00
Total Expenditures	<u>866,744.00</u>	<u>293,375.00</u>	<u>573,369.00</u>
Net Change in Fund Balances	(9,005.00)	552,158.57	(561,163.57)
Fund Balance - Beginning	1,374,005.00	1,389,396.61	(15,391.61)
Fund Balance - Ending	<u>\$ 1,365,000.00</u>	<u>\$ 1,941,555.18</u>	<u>\$ (576,555.18)</u>

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Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**Debt Service Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending June 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 30,000.00	\$ 109,269.81	\$ (79,269.81)
Transfers from Sky Ranch MD No. 3	337,082.00	324,437.26	12,644.74
Total Revenue	<u>367,082.00</u>	<u>433,707.07</u>	<u>(66,625.07)</u>
Expenditures			
Paying agent fees	10,000.00	-	10,000.00
Bond Interest - 2022A	1,342,338.00	671,168.75	671,169.25
Contingency	7,662.00	-	7,662.00
Total Expenditures	<u>1,360,000.00</u>	<u>671,168.75</u>	<u>688,831.25</u>
Net Change in Fund Balances	(992,918.00)	(237,461.68)	(755,456.32)
Fund Balance - Beginning	4,666,038.00	4,718,381.12	(52,343.12)
Fund Balance - Ending	<u>\$ 3,673,120.00</u>	<u>\$ 4,480,919.44</u>	<u>\$ (807,799.44)</u>

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Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**Capital Projects Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending June 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 165.28	\$ (165.28)
Other revenue	-	966,100.73	(966,100.73)
Total Revenue	<u>-</u>	<u>966,266.01</u>	<u>(966,266.01)</u>
Expenditures			
Fees, Permits and Administration	50,000.00	26,932.71	23,067.29
Project Management Fee	550,000.00	-	550,000.00
Utility Construction	4,000,000.00	-	4,000,000.00
Legal	50,000.00	-	50,000.00
Landscaping	2,000,000.00	283,142.52	1,716,857.48
Utilities	350,000.00	-	350,000.00
Streets	4,000,000.00	1,348,612.05	2,651,387.95
Engineering and Management	100,000.00	71,972.26	28,027.74
Contingency	1,300,000.00	-	1,300,000.00
Total Expenditures	<u>12,400,000.00</u>	<u>1,730,659.54</u>	<u>10,669,340.46</u>
Other Financing Sources (Uses)			
Transfers from other funds	500,000.00	908,140.74	(408,140.74)
Repay developer advance	(500,000.00)	(1,874,241.47)	1,374,241.47
Developer advance	11,850,000.00	3,200,650.35	8,649,349.65
Developer Advance - Project Management	550,000.00	-	550,000.00
Total Other Financing Sources (Uses)	<u>12,400,000.00</u>	<u>2,234,549.62</u>	<u>10,165,450.38</u>
Net Change in Fund Balances	-	1,470,156.09	(1,470,156.09)
Fund Balance - Beginning	-	(2,356,797.14)	2,356,797.14
Fund Balance - Ending	<u>\$ -</u>	<u>\$ (886,641.05)</u>	<u>\$ 886,641.05</u>

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**SKY RANCH COMMUNITY AUTHORITY BOARD**  
**Capital Projects Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending June 30, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Transfers from Sky Ranch MD No. 3	\$ 335,574.00	\$ 322,985.94	\$ 12,588.06
Transfers from Sky Ranch MD No. 5	92,609.00	90,200.12	2,408.88
Total Revenue	<u>428,183.00</u>	<u>413,186.06</u>	<u>14,996.94</u>
Expenditures			
Legal	5,000.00	-	5,000.00
Contingency	38,404.00	-	38,404.00
Total Expenditures	<u>43,404.00</u>	<u>-</u>	<u>43,404.00</u>
Other Financing Sources (Uses)			
Transfers to other fund	(400,000.00)	(358,140.74)	(41,859.26)
Total Other Financing Sources (Uses)	<u>(400,000.00)</u>	<u>(358,140.74)</u>	<u>(41,859.26)</u>
Net Change in Fund Balances	(15,221.00)	55,045.32	(70,266.32)
Fund Balance - Beginning	15,221.00	19,849.88	(4,628.88)
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 74,895.20</u>	<u>\$ (74,895.20)</u>

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**SKY RANCH COMMUNITY AUTHORITY BOARD**

Schedule of Cash Position

June 30, 2023

Updated as of August 31, 2023

	General Fund	O&M Fee Fund	Alley Assmt Fee Fund	2019 Debt Service Fund	2022 Debt Service Fund	Capital Projects Fund	Regional Improvements Fund	Total
<b><u>In Bank - Checking Account</u></b>								
Balance as of 6/30/23	\$ 155,445.46	\$ 152,107.82	\$ 7,425.00	\$ 0.17	\$ 0.06	\$ 135,388.15	\$ 69,426.15	\$ 519,792.81
Subsequent activities:								
7/10/23 - Tax Distribution - (SRMD Nos. 1,3,5)	67,848.21	-	-	331,376.27	5,019.92	-	5,469.05	409,713.45
7/21/23 - Developer Advance/Reimbursement for Dev. Costs	-	-	-	-	-	181,386.25	-	181,386.25
7/24/23 - Checks 1524-1530	(610.25)	(4,144.09)	-	(331,376.22)	(5,019.92)	(51,172.02)	-	(392,322.50)
7/26/23 - PNP Fees	(74.53)	-	-	-	-	-	-	(74.53)
July O&M Fee Deposits	-	15,223.84	-	-	-	-	-	15,223.84
July ACH Payments	(33,351.37)	(46,130.90)	-	-	-	(129,603.98)	-	(209,086.25)
July PIF Fee Deposits	41,738.88	-	-	-	-	-	-	41,738.88
8/10/23 - Tax Distribution - (SRMD Nos. 1,3,5)	1,925.53	-	-	4,320.10	2,426.51	-	2,893.22	11,565.36
8/14/23 - Developer Advance/Reimbursement for Dev. Costs	-	-	-	-	-	1,074,013.81	-	1,074,013.81
8/24/23 - Checks 1531-1539	(22,325.19)	(5,288.00)	-	(4,320.11)	(2,426.51)	(856,042.15)	-	(890,401.96)
8/24/23 - PNP Fees	-	(398.82)	-	-	-	-	-	(398.82)
August O&M Fee Deposits	-	78,902.21	-	-	-	-	-	78,902.21
August ACH Payments	(34,165.55)	(179,123.43)	-	-	-	(217,971.66)	-	(431,260.64)
<i>Anticipated balance</i>	<u>176,431.19</u>	<u>11,148.63</u>	<u>7,425.00</u>	<u>0.21</u>	<u>0.06</u>	<u>135,998.40</u>	<u>77,788.42</u>	<u>408,791.91</u>
<b><u>UMB - 2019A Revenue Fund</u></b>								
Balance as of 6/30/23	-	-	-	341,008.11	-	-	-	341,008.11
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	1,373.42	-	-	-	1,373.42
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>342,381.53</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>342,381.53</u>
<b><u>UMB - 2019A Bond Fund</u></b>								
Balance as of 6/30/23	-	-	-	1,021.03	-	-	-	1,021.03
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	4.18	-	-	-	4.18
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,025.21</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,025.21</u>
<b><u>UMB - 2019A Reserve Fund</u></b>								
Balance as of 6/30/23	-	-	-	924,133.62	-	-	-	924,133.62
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	3,702.95	-	-	-	3,702.95
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>927,836.57</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>927,836.57</u>
<b><u>UMB - 2019A Surplus Fund</u></b>								
Balance as of 6/30/23	-	-	-	473,620.58	-	-	-	473,620.58
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	1,899.25	-	-	-	1,899.25
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,519.83</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,519.83</u>
<b><u>UMB - 2019A Project Fund</u></b>								
Balance as of 6/30/23	-	-	-	-	-	4,796.76	-	4,796.76
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	-	-	20.22	-	20.22
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,816.98</u>	<u>-</u>	<u>4,816.98</u>
<b><u>UMB - 2019B Bond Fund</u></b>								
Balance as of 6/30/23	-	-	-	1,682.51	-	-	-	1,682.51
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	6.83	-	-	-	6.83
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,689.34</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,689.34</u>
<b><u>UMB - 2019B Project Fund</u></b>								
Balance as of 6/30/23	-	-	-	-	-	776.74	-	776.74
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	-	-	3.41	-	3.41
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>780.15</u>	<u>-</u>	<u>780.15</u>
<b><u>UMB - 2022A Interest Fund</u></b>								
Balance as of 6/30/23	-	-	-	-	2,124,716.35	-	-	2,124,716.35
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	-	9,106.27	-	-	9,106.27
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,133,822.62</u>	<u>-</u>	<u>-</u>	<u>2,133,822.62</u>
<b><u>UMB - 2022A Reserve Fund</u></b>								
Balance as of 6/30/23	-	-	-	-	2,031,057.89	-	-	2,031,057.89
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	-	8,704.80	-	-	8,704.80
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,039,762.69</u>	<u>-</u>	<u>-</u>	<u>2,039,762.69</u>
<b><u>UMB - 2022A Project Fund</u></b>								
Balance as of 6/30/23	-	-	-	-	-	1,716.80	-	1,716.80
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	-	-	7.44	-	7.44
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,724.24</u>	<u>-</u>	<u>1,724.24</u>
<b><u>UMB - 2022A Surplus Fund</u></b>								
Balance as of 6/30/23	-	-	-	-	188,838.11	-	-	188,838.11
Subsequent activities:								
7/31/23 - Interest Income	-	-	-	-	822.33	-	-	822.33
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>189,660.44</u>	<u>-</u>	<u>-</u>	<u>189,660.44</u>
<i>Anticipated balance</i>	<u>\$ 176,431.19</u>	<u>\$ 11,148.63</u>	<u>\$ 7,425.00</u>	<u>\$ 1,748,452.69</u>	<u>\$ 4,363,245.81</u>	<u>\$ 143,319.77</u>	<u>\$ 77,788.42</u>	<u>\$ 6,527,811.51</u>

**Current Yield (as of 7/31/23)**

UMB invested in ColoTrust Prime - 4.98%

UMB invested in ColoTrust Plus - 5.32%



Sky Ranch Metropolitan District No. 1  
Property Taxes Reconciliation  
2023

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 6,238.01	\$ -	\$ 4,849.82	\$ -	\$ (93.57)	\$ -	10,994.26	0.65%	0.65%	\$ 14,722.13	1.21%	1.21%
February	437,760.97	-	4,911.71	-	(6,566.41)	-	436,106.27	45.51%	46.15%	345,269.73	39.85%	41.06%
March	20,764.53	-	6,164.95	11.26	(311.64)	-	26,629.10	2.16%	48.31%	30,361.75	2.97%	44.03%
April	42,643.99	-	4,952.04	0.22	(639.67)	-	46,956.58	4.43%	52.75%	50,600.68	5.42%	49.46%
May	48,983.00	-	5,575.26	6.70	(734.85)	-	53,830.11	5.09%	57.84%	108,785.20	12.26%	61.71%
June	398,480.40	-	5,119.01	29.84	(5,977.65)	-	397,651.60	41.42%	99.26%	340,291.75	39.32%	101.04%
July	-	-	5,184.12	-	-	-	5,184.12	0.00%	99.26%	6,114.32	0.21%	101.24%
August	-	-	-	-	-	-	-	0.00%	99.26%	5,658.32	0.00%	101.24%
September	-	-	-	-	-	-	-	0.00%	99.26%	4,758.73	0.00%	101.24%
October	-	-	-	-	-	-	-	0.00%	99.26%	-	-1.14%	100.10%
November	-	-	-	-	-	-	-	0.00%	99.26%	-	0.00%	100.10%
December	-	-	-	-	-	-	-	0.00%	99.26%	3,264.37	0.00%	100.10%
<b>Total</b>	<b>\$ 954,870.90</b>	<b>\$ -</b>	<b>\$ 36,756.91</b>	<b>\$ 48.02</b>	<b>\$ (14,323.79)</b>	<b>\$ -</b>	<b>\$ 977,352.04</b>	<b>99.26%</b>	<b>99.26%</b>	<b>\$ 909,826.98</b>	<b>100.10%</b>	<b>100.10%</b>

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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**Property Tax**

General Fund	\$ 160,333.00	16.67%	\$ 159,145.32	99.26%
Debt Service Fund	801,664.00	83.33%	795,725.58	99.26%
<b>Total</b>	<b>\$ 961,997.00</b>	<b>100.00%</b>	<b>\$ 954,870.90</b>	<b>99.26%</b>

**Specific Ownership Tax**

General Fund	\$ 9,620.00	16.67%	\$ 6,126.15	63.68%
Debt Service Fund	48,100.00	83.33%	30,630.76	63.68%
<b>Total</b>	<b>\$ 57,720.00</b>	<b>100.00%</b>	<b>\$ 36,756.91</b>	<b>63.68%</b>

**Treasurer's Fees**

General Fund	\$ 2,405.00	16.67%	\$ 2,387.30	99.26%
Debt Service Fund	12,025.00	83.33%	11,936.49	99.26%
<b>Total</b>	<b>\$ 14,430.00</b>	<b>100.00%</b>	<b>\$ 14,323.79</b>	<b>99.26%</b>

**Sky Ranch Metropolitan District No. 3  
Property Taxes Reconciliation  
2023**

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 13,151.61	\$ -	\$ 3,570.31	\$ -	\$ (197.27)	\$ 16,524.65	1.86%	1.86%	\$ 6.52	0.00%	0.00%
February	11,684.61	-	3,615.87	-	(175.27)	15,125.21	1.65%	3.51%	470.61	35.65%	35.65%
March	288,011.66	-	4,538.48	11.53	(4,320.35)	288,241.32	40.67%	44.18%	279.77	20.96%	56.61%
April	229,182.59	-	3,645.57	23.07	(3,438.08)	229,413.15	32.36%	76.54%	231.74	17.34%	73.95%
May	150,095.91	-	4,104.36	29.22	(2,251.88)	151,977.61	21.19%	97.73%	71.60	5.04%	78.99%
June	7,304.79	-	3,768.48	58.44	(110.45)	11,021.26	1.03%	98.76%	197.35	14.68%	93.67%
July	1,460.95	-	3,816.42	73.05	(23.01)	5,327.41	0.21%	98.97%	8.01	0.11%	93.79%
August	-	-	-	-	-	-	0.00%	98.97%	19.10	0.80%	94.59%
September	-	-	-	-	-	-	0.00%	98.97%	7.13	0.00%	94.59%
October	-	-	-	-	-	-	0.00%	98.97%	80.24	5.33%	99.92%
November	-	-	-	-	-	-	0.00%	98.97%	7.60	0.00%	99.92%
December	-	-	-	-	-	-	0.00%	98.97%	6.14	0.00%	99.92%
<b>Total</b>	<b>\$ 700,892.12</b>	<b>\$ -</b>	<b>\$ 27,059.49</b>	<b>\$ 195.31</b>	<b>\$ (10,516.31)</b>	<b>\$ 717,630.61</b>	<b>98.97%</b>	<b>98.97%</b>	<b>\$ 1,385.81</b>	<b>99.92%</b>	<b>99.92%</b>

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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**Property Tax**

General Fund	\$ 64,506.00	9.11%	\$ 63,840.64	98.97%
Debt Service Fund	322,567.00	45.55%	319,239.80	98.97%
Regional Improvements	321,124.00	45.34%	317,811.68	98.97%
<b>Total</b>	<b>\$ 708,197.00</b>	<b>100.00%</b>	<b>\$ 700,892.12</b>	<b>98.97%</b>

**Specific Ownership Tax**

General Fund	\$ 3,870.00	9.11%	\$ 2,464.71	63.69%
Debt Service Fund	19,354.00	45.55%	12,324.96	63.68%
Regional Improvements	19,267.00	45.34%	12,269.82	63.68%
<b>Total</b>	<b>\$ 42,491.00</b>	<b>100.00%</b>	<b>\$ 27,059.49</b>	<b>63.68%</b>

**Treasurer's Fees**

General Fund	\$ 968.00	9.11%	\$ 957.88	98.95%
Debt Service Fund	4,839.00	45.55%	4,789.93	98.99%
Regional Improvements	4,817.00	45.34%	4,768.50	98.99%
<b>Total</b>	<b>\$ 10,624.00</b>	<b>100.00%</b>	<b>\$ 10,516.31</b>	<b>98.99%</b>

**Sky Ranch Metropolitan District No. 5  
Property Taxes Reconciliation  
2023**

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 985.87	\$ -	\$ -	\$ 985.87	0.00%	0.00%	\$ 405.77	0.00%	0.00%
February	-	-	998.45	-	-	998.45	0.00%	0.00%	1,691.23	1.51%	1.51%
March	-	-	1,253.22	-	-	1,253.22	0.00%	0.00%	41,896.64	51.27%	52.78%
April	195,554.79	-	1,006.65	-	(2,933.32)	193,628.12	100.00%	100.00%	401.96	0.00%	52.79%
May	-	-	1,133.34	-	-	1,133.34	0.00%	100.00%	381.98	0.00%	52.79%
June	-	-	1,040.59	-	-	1,040.59	0.00%	100.00%	38,550.54	47.19%	99.98%
July	-	-	1,053.83	-	-	1,053.83	0.00%	100.00%	421.14	0.02%	100.00%
August	-	-	-	-	-	-	0.00%	100.00%	527.87	0.00%	100.00%
September	-	-	-	-	-	-	0.00%	100.00%	443.94	0.00%	100.00%
October	-	-	-	-	-	-	0.00%	100.00%	424.20	0.00%	100.00%
November	-	-	-	-	-	-	0.00%	100.00%	473.20	0.00%	100.00%
December	-	-	-	-	-	-	0.00%	100.00%	382.55	0.00%	100.00%
<b>Total</b>	<b>\$ 195,554.79</b>	<b>\$ -</b>	<b>\$ 7,471.95</b>	<b>\$ -</b>	<b>\$ (2,933.32)</b>	<b>\$ 200,093.42</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 86,001.02</b>	<b>100.00%</b>	<b>100.00%</b>

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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**Property Tax**

General Fund	\$ 106,934.00	54.68%	\$ 106,933.89	100.00%
Regional Improvements	88,621.00	45.32%	88,620.90	100.00%
<b>Total</b>	<b>\$ 195,555.00</b>	<b>100.00%</b>	<b>\$ 195,554.79</b>	<b>100.00%</b>

**Specific Ownership Tax**

General Fund	\$ 6,416.00	54.68%	\$ 4,085.84	63.68%
Regional Improvements	5,317.00	45.32%	3,386.11	63.68%
<b>Total</b>	<b>\$ 11,733.00</b>	<b>100.00%</b>	<b>\$ 7,471.95</b>	<b>63.68%</b>

**Treasurer's Fees**

General Fund	\$ 1,604.00	54.68%	\$ 1,604.01	100.00%
Regional Improvements	1,329.00	45.32%	1,329.31	100.02%
<b>Total</b>	<b>\$ 2,933.00</b>	<b>100.00%</b>	<b>\$ 2,933.32</b>	<b>100.01%</b>

**Sky Ranch Community Authority Board**  
Accounts Receivables Summary  
August 30, 2023

	<u>Fees Billed YTD</u>	<u>Outstanding AR</u>
<b><u>O&amp;M Fees</u></b>		
KB Homes	10,871.98	-
Richmond	537.37	-
Pure Cycle	4,200.00	-
Challenger	14,878.93	35,806.97
Lennar	14,777.13	(545.00)
Homeowners	257,003.29	7,316.31
Total O&M	<u>302,268.70</u>	<u>42,578.28</u>
<b><u>Alleyway Fees</u></b>		
KB Homes	1,593.00	-
Pure Cycle	540.00	-
Challenger	1,836.00	3,369.00
Lennar	1,431.00	-
Homeowners	513.00	297.00
Total O&M	<u>5,913.00</u>	<u>3,666.00</u>
<b><u>PIF</u></b>		
KB Homes	50,597.74	7,970.77
Richmond	1,012.36	(3.00)
Taylor Morrison	-	(8,191.21)
Lennar	29,094.27	29,094.27
Valiant Homes	41,738.88	-
DR Horton	57,631.51	-
Challenger	79,002.91	79,002.91
Total PIF	<u>259,077.67</u>	<u>107,873.74</u>

**Sky Ranch Community Authority Board**  
 Accounts Receivables - O&M Fees  
 August 30, 2023

Billing Category/Builder	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>O&amp;M Fees - Homebuilders</b>													
KB Homes	-	-	-	6,002.34	-	4,869.64	-	-	-	-	-	-	10,871.98
Richmond	-	-	-	-	-	537.37	-	-	-	-	-	-	537.37
Pure Cycle	-	-	-	2,100.00	-	2,100.00	-	-	-	-	-	-	4,200.00
Challenger	-	660.00	-	6,689.23	-	7,529.70	-	-	-	-	-	-	14,878.93
Lennar	-	-	-	7,800.00	-	6,977.13	-	-	-	-	-	-	14,777.13
Amount Due	-	660.00	-	22,591.57	-	22,013.84	-	-	-	-	-	-	45,265.41
Payment Received													
KB Homes	(17,303.33)	-	-	-	(6,002.34)	-	-	(4,869.64)	-	-	-	-	(28,175.31)
Richmond	(4,736.42)	-	-	-	(2,885.00)	-	2,347.63	-	-	-	-	-	(5,273.79)
Pure Cycle	(2,100.00)	-	-	(2,100.00)	-	-	(2,100.00)	-	-	-	-	-	(6,300.00)
Challenger	-	-	-	-	-	-	-	-	-	-	-	-	-
Lennar	-	(17,400.00)	-	(8,345.00)	-	-	-	(6,977.13)	-	-	-	-	(32,722.13)
Total Amount Received	(24,139.75)	(17,400.00)	-	(10,445.00)	(8,887.34)	-	247.63	(11,846.77)	-	-	-	-	(72,471.23)
<b>Balance as of 12/31/2022</b>													
<b>O&amp;M Fees AR - Homebuilders</b>													
KB Homes	17,303.33	(17,303.33)	-	6,002.34	(6,002.34)	4,869.64	-	(4,869.64)	-	-	-	-	-
Richmond	4,736.42	(4,736.42)	-	-	(2,885.00)	537.37	2,347.63	-	-	-	-	-	-
Pure Cycle	2,100.00	(2,100.00)	-	-	-	2,100.00	(2,100.00)	-	-	-	-	-	-
Challenger	20,928.04	-	660.00	6,689.23	-	7,529.70	-	-	-	-	-	-	35,806.97
Lennar	17,400.00	-	(17,400.00)	(545.00)	-	6,977.13	-	(6,977.13)	-	-	-	-	(545.00)
Total O&M Fees AR	62,467.79	(24,139.75)	-	12,146.57	(8,887.34)	22,013.84	247.63	(11,846.77)	-	-	-	-	35,261.97
<b>O&amp;M Fees - Homeowners</b>													
O&M Fees	73,812.00	1,014.44	305.00	79,800.00	4,397.00	-	84,750.00	1,858.85	-	-	-	-	245,937.29
Transfer Fees	900.00	700.00	1,800.00	(234.00)	800.00	2,900.00	1,800.00	2,400.00	-	-	-	-	11,066.00
Late Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Amount Due	74,712.00	1,714.44	2,105.00	79,566.00	5,197.00	2,900.00	86,550.00	4,258.85	-	-	-	-	257,003.29
Payment Received													
	(14,119.03)	(62,884.77)	(10,532.33)	(16,601.66)	(38,266.76)	(26,668.09)	(24,492.08)	(72,925.21)	-	-	-	-	(266,489.93)
Total O&M Fees AR - Homeowners	16,802.95	60,592.97	(61,170.33)	(8,427.33)	62,964.34	(33,069.76)	(23,768.09)	62,057.92	(68,666.36)	-	-	-	7,316.31
<b>Total O&amp;M Fees Billed</b>													
	74,712.00	2,374.44	2,105.00	102,157.57	5,197.00	24,913.84	86,550.00	4,258.85	-	-	-	-	302,268.70
<b>Total Payments Received</b>													
	(38,258.78)	(80,284.77)	(10,532.33)	(27,046.66)	(47,154.10)	(26,668.09)	(24,244.45)	(84,771.98)	-	-	-	-	(338,961.16)
<b>Total Outstanding</b>													
	36,453.22	(77,910.33)	(8,427.33)	75,110.91	(41,957.10)	(1,754.25)	62,305.55	(80,513.13)	-	-	-	-	(36,692.46)
												Beginning AR Balance	79,270.74
												Total AR Balance	<u>42,578.28</u>

**Sky Ranch Community Authority Board**  
 Accounts Receivables - Alleyway Fees  
 August 30, 2023

Billing Category/Builder	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Alleyway Fees - Homebuilders</b>													
KB Homes	-	-	-	999.00	-	594.00	-	-	-	-	-	-	1,593.00
Pure Cycle	-	-	-	270.00	-	270.00	-	-	-	-	-	-	540.00
Challenger	-	-	-	1,026.00	-	810.00	-	-	-	-	-	-	1,836.00
Lennar	-	-	-	756.00	-	675.00	-	-	-	-	-	-	1,431.00
Amount Due	-	-	-	3,051.00	-	2,349.00	-	-	-	-	-	-	5,400.00
Payment Received													
KB Homes	(2,835.00)	-	-	-	(999.00)	-	-	(594.00)	-	-	-	-	(4,428.00)
Pure Cycle	(270.00)	-	-	(270.00)	-	-	(270.00)	-	-	-	-	-	(810.00)
Challenger	-	-	-	-	-	-	-	(1,815.00)	-	-	-	-	(1,815.00)
Lennar	-	(1,107.00)	-	(756.00)	-	-	-	(675.00)	-	-	-	-	(2,538.00)
Total Amount Received	(3,105.00)	(1,107.00)	-	(1,026.00)	(999.00)	-	(270.00)	(3,084.00)	-	-	-	-	(9,591.00)
<b>Balance as of 12/31/2022</b>													
<b>Alleyway Fees - Homebuilders</b>													
KB Homes	2,835.00	(2,835.00)	-	999.00	(999.00)	594.00	-	(594.00)	-	-	-	-	-
Pure Cycle	270.00	(270.00)	-	-	-	270.00	(270.00)	-	-	-	-	-	-
Challenger	3,348.00	-	-	1,026.00	-	810.00	-	(1,815.00)	-	-	-	-	3,369.00
Lennar	1,107.00	-	(1,107.00)	-	-	675.00	-	(675.00)	-	-	-	-	-
Total O&M Fees AR	7,560.00	(3,105.00)	(1,107.00)	2,025.00	(999.00)	2,349.00	(270.00)	(3,084.00)	-	-	-	-	3,369.00
<b>Alleyway Fees - Homeowners</b>													
Alleyway Fees	-	-	-	513.00	-	-	-	-	-	-	-	-	513.00
Amount Due	-	-	-	513.00	-	-	-	-	-	-	-	-	513.00
Payment Received													
	-	-	-	-	-	-	-	(216.00)	-	-	-	-	(216.00)
Total O&M Fees AR - Homeowners	-	-	-	513.00	-	-	-	(216.00)	-	-	-	-	297.00
<b>Total Alleyway Fees Billed</b>													
	-	-	-	3,564.00	-	2,349.00	-	-	-	-	-	-	5,913.00
<b>Total Payments Received</b>													
	(3,105.00)	(1,107.00)	-	(1,026.00)	(999.00)	-	(270.00)	(3,300.00)	-	-	-	-	(9,807.00)
<b>Total Outstanding</b>													
	(3,105.00)	(1,107.00)	-	2,538.00	(999.00)	2,349.00	(270.00)	(3,300.00)	-	-	-	-	<b>(3,894.00)</b>
												Beginning AR Balance	7,560.00
												Total AR Balance	<b>3,666.00</b>

**Sky Ranch Community Authority Board**  
Accounts Receivables - Public Improvement Fees  
August 30, 2023

Billing Category/Builder	January	February	March	April	May	June	July	August	September	October	November	December	Total	
<b>PIF</b>														
KB Homes	-	-	-	-	50,597.74	-	-	-	-	-	-	-	50,597.74	
Richmond	-	-	1,012.36	-	-	-	-	-	-	-	-	-	1,012.36	
Lennar	-	-	-	-	29,094.27	-	-	-	-	-	-	-	29,094.27	
Valiant Homes	-	-	-	-	41,738.88	-	-	-	-	-	-	-	41,738.88	
DR Horton	-	-	-	-	57,631.51	-	-	-	-	-	-	-	57,631.51	
Challenger	-	-	-	-	79,002.91	-	-	-	-	-	-	-	79,002.91	
Amount Due	-	-	1,012.36	-	258,065.31	-	-	-	-	-	-	-	259,077.67	
Payment Received														
KB Homes	-	-	(102,906.30)	-	(53,433.17)	-	-	-	-	-	-	-	(156,339.47)	
Richmond	-	-	-	-	(1,012.36)	-	-	-	-	-	-	-	(1,012.36)	
Lennar	(192,166.65)	-	-	-	-	-	-	-	-	-	-	-	(192,166.65)	
Valiant Homes	-	-	-	-	-	-	(41,738.88)	-	-	-	-	-	(41,738.88)	
DR Horton	-	-	-	-	(57,631.51)	-	-	-	-	-	-	-	(57,631.51)	
Challenger	-	-	-	(75,575.67)	-	-	-	-	-	-	-	-	(75,575.67)	
Total Amount Received	(192,166.65)	-	(102,906.30)	(75,575.67)	(112,077.04)	-	(41,738.88)	-	-	-	-	-	(524,464.54)	
<b>Balance as of 12/31/2022</b>														
<b>PIF AR</b>														
KB Homes	113,712.50	-	(102,906.30)	-	(2,835.43)	-	-	-	-	-	-	-	7,970.77	
Richmond	(3.00)	-	1,012.36	-	(1,012.36)	-	-	-	-	-	-	-	(3.00)	
Taylor Morrison	(8,191.21)	-	-	-	-	-	-	-	-	-	-	-	(8,191.21)	
Lennar	192,166.65	(192,166.65)	-	-	29,094.27	-	-	-	-	-	-	-	29,094.27	
Valiant Homes	-	-	-	-	41,738.88	-	(41,738.88)	-	-	-	-	-	-	
DR Horton	-	-	-	-	-	-	-	-	-	-	-	-	-	
Challenger	75,575.67	-	-	(75,575.67)	79,002.91	-	-	-	-	-	-	-	79,002.91	
Total PIF AR	373,260.61	(192,166.65)	-	(101,893.94)	(75,575.67)	145,988.27	-	(41,738.88)	-	-	-	-	107,873.74	
<b>Total PIF Billed</b>	-	-	1,012.36	-	258,065.31	-	-	-	-	-	-	-	259,077.67	
<b>Total Payments Received</b>	(192,166.65)	-	(102,906.30)	(75,575.67)	(112,077.04)	-	-	-	-	-	-	-	(482,725.66)	
<b>Total Outstanding</b>	(192,166.65)	-	(101,893.94)	(75,575.67)	145,988.27	-	-	-	-	-	-	-	(223,647.99)	
													Beginning AR Balance	373,260.61
													Total AR Balance	<u>149,612.62</u>

Sky Ranch Community Authority Board  
 Developer Advance Summary  
 August 31, 2023

Type of Advance	Principal Balance	Accrued Interest	Total Outstanding Developer Advances
Project Management Fee	\$ 2,279,705.75	\$ 450,450.90	\$ 2,730,156.65
Fencing	546,020.52	121,909.01	667,929.53
Advances to CAB for Capital Projects	19,422,111.11	243,369.56	19,665,480.67
<b>Total Advances Due</b>	<b>\$ 22,247,837.38</b>	<b>\$ 815,729.47</b>	<b>\$ 23,063,566.85</b>



Sky Ranch Community Authority Board  
 Developer Advance - Project Management  
 August 31, 2023

Date	Developer Advances	Interest Accrued	<u>Repay Developer Advances</u>		Outstanding balance
			Principal	Interest	
<b>Beginning Balance as of 12/31/22</b>	<b>\$ 2,279,705.75</b>	<b>\$ 359,262.66</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,638,968.41</b>
Accrued Interest	-	91,188.24	-	-	2,730,156.65
<b>Total 2023 Advances (Repayments)</b>	<b>-</b>	<b>91,188.24</b>	<b>-</b>	<b>-</b>	
<b>Outstanding Balance as of 8/31/23 (Net of Repayments)</b>	<b>\$ 2,279,705.75</b>	<b>\$ 450,450.90</b>			<b>\$ 2,730,156.65</b>

Sky Ranch Community Authority Board  
Developer Advance - Capital Projects  
August 31, 2023

Date	Developer Advances	Interest Accrued	<u>Repay Developer Advances</u>		Outstanding balance
			Principal	Interest	
<b>Beginning Balance as of 12/31/22</b>	<b>\$15,994,148.41</b>	<b>\$ 369,590.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,363,738.60</b>
01/18/2023	1,267,060.48	-	-	-	17,630,799.08
02/10/2023	805,744.02	-	-	-	18,436,543.10
03/13/2023	4,587.80	-	-	-	18,441,130.90
03/20/2023	4,485.00	-	-	-	18,445,615.90
03/29/2023	-	-	345,534.96	620,565.77	17,479,515.17
03/31/2023	238,535.06	-	-	-	17,718,050.23
04/14/2023	219,030.67	-	-	-	17,937,080.90
04/14/2023	-	-	440,390.41	46,768.75	17,449,921.74
05/15/2023	619,998.11	-	-	-	18,069,919.85
06/13/2023	41,209.21	-	-	-	18,111,129.06
06/13/2023	-	-	244,532.34	176,449.24	17,690,147.48
07/21/2023	183,756.25	-	-	-	17,873,903.73
08/14/2023	1,074,013.81	-	-	-	18,947,917.54
Accrued Interest	-	717,563.13	-	-	19,665,480.67
<b>Total 2023 Advances (Repayments)</b>	<b>4,458,420.41</b>	<b>717,563.13</b>	<b>1,030,457.71</b>	<b>843,783.76</b>	
<b>Outstanding Balance as of 8/31/23 (Net of Repayments)</b>	<b>\$19,422,111.11</b>	<b>\$ 243,369.56</b>			<b>\$ 19,665,480.67</b>

Sky Ranch Community Authority Board  
 Developer Advance - Fencing  
 August 31, 2023

Date	Developer Advances	Interest Accrued	<u>Repay Developer Advances</u>		Outstanding balance
			Principal	Interest	
<b>Beginning Balance as of 12/31/22</b>	<b>\$ 546,020.52</b>	<b>\$ 100,068.20</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 646,088.72</b>
Accrued Interest	-	21,840.81	-	-	667,929.53
<b>Total 2023 Advances (Repayments)</b>	-	21,840.81	-	-	
<b>Outstanding Balance as of 8/31/23 (Net of Repayments)</b>	<b>\$ 546,020.52</b>	<b>\$ 121,909.01</b>			<b>\$ 667,929.53</b>

**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Sky Ranch Community Authority Board (the CAB) is a political subdivision and public corporation of the State of Colorado, formed pursuant to the Second Amended and Restated Sky Ranch Community Authority Board Establishment Agreement, dated August 13, 2021, (as restated and amended, the CABEA), as may be further amended from time to time, between Sky Ranch Metropolitan District No. 1 (District No. 1), Sky Ranch Metropolitan District No. 3 (District No. 3) and Sky Ranch Metropolitan District No. 5 (District No. 5, and together with District No. 1 and District No. 3, the CAB Districts), under authority granted by Sections 18(2)(a) and (b) of Article XIV of the Colorado Constitution and Sections 29-1-203 and 29-1-203.5 of the Colorado Revised Statutes, as amended.

The CAB Districts and Sky Ranch Metropolitan District No. 4 (District No. 4) exist for the purpose of financing, constructing, installing, acquiring and operating and maintaining certain public improvements as described in the their respective Service Plans (collectively, the Public Improvements) to serve and benefit a planned, mixed-use development consisting of residential, commercial, and retail properties within the boundaries of the project area known as Sky Ranch (the Development or the Service Area). The CAB Districts and District No. 4 are collectively referred to as the Districts.

The Districts' respective Service Plans contemplated that the Districts, with the approval of their electors, would enter into one or more intergovernmental agreements to coordinate the financing, installation, construction and operations and maintenance of Public Improvements that benefit the users of, and residents within, the Service Area, and the CAB Districts entered into the CABEA and formed the CAB for those purposes. District No. 4 is currently in inactive status, but the boards of District No. 4 may decide to become parties to the CABEA in the future, at which time it would also become CAB Districts.

Under the CABEA, each CAB District shall transfer certain revenues received by it to fund the operation and maintenance costs and capital costs of the Public Improvements. Each CAB District has agreed, and the CABEA provides, that the CAB will own, operate maintain, finance and construct Public Improvements benefiting the CAB Districts, and that the CAB Districts will contribute to the costs of construction, operation and maintenance of such Public Improvements. It is the intent of the CAB Districts that the CAB may, from time to time, issue debt and use proceeds to finance the Public Improvements and that the CAB will enter into contracts to construct the Public Improvements.

The CAB prepares its budget on the modified accrual basis of accounting in accordance with the requirements of C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues**

**Transfers from Metro Districts Nos. 1, 3 and 5**

Pursuant to a Capital Pledge Agreement, dated November 1, 2019, District No. 1 agrees to impose ad valorem property taxes upon all taxable property of District No. 1, and to transfer the revenues generated from such mill levy imposition, along with revenues generated from the imposition of specific ownership taxes, to the CAB for payment of principal and interest on bonds the CAB has issued or will issue, including without limitation, the CAB's Series 2019 Bonds (see Debt and Leases), as well as future bond issuances by the CAB.

Pursuant to a Capital Pledge Agreement to be executed by and between the CAB, District No. 3, and the Trustee ( the "Pledge Agreement"), District No. 3 agrees to impose ad valorem property taxes upon all taxable property of District No. 3, and to transfer the revenues generated from such mill levy imposition, along with revenues generated from the imposition of specific ownership taxes, to the CAB for payment of principal and interest on of Limited Tax Supported District No. 3 Senior Bonds, Limited Tax Supported District No. 3 Subordinate Bonds and any Additional Bonds (as such term is defined in the Pledge Agreement).

Pursuant to the CABEA, District Nos. 1, 3 and 5 will impose an operations mill levy and will transfer tax revenues, net of collection fees, to the CAB to fund the operations and maintenance costs.

District Nos. 3 and 5 are also authorized to impose a mill levy to generate revenue for the planning, design, acquisition, construction, installation, relocation and/or redevelopment, and the administration, overhead and operations and maintenance costs incurred with respect to the Regional Improvements. District Nos. 3 and 5 will transfer property taxes, net of fees, derived from the Regional Improvements Mill Levy, together with specific ownership taxes, to the CAB to contribute to the funding of the Regional Improvements.

**O&M Fees and Administrative Fees**

On March 8, 2019, the CAB's Board of Directors adopted Resolution No. 2019-03-01, Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Operations and Maintenance Fees (the Original O&M Fee Resolution), which imposed certain operations and maintenance fees on real property within the boundaries of District No. 1, effective April 1, 2019. On November 8, 2019, the CAB's Board of Directors adopted Resolution No. 2019-11-03, Amended and Restated Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Operations and Maintenance Fees (the Amended and Restated Resolution), which amended and restated the Original O&M Fee Resolution in its entirety. On February 12, 2021, the CAB's Board of Directors adopted Resolution No. 2021-02-01, Second Amended and Restated Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Operations and Maintenance Fees, which amended and restated the Amended and Restated Resolution in its entirety subject to additional lots developed wince the adoption of the Original O&M Fee Resolution.

**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**O&M Fees and Administrative Fees (continued)**

Pursuant to the O&M Fee Resolution, the CAB imposes certain operations and maintenance fees (O&M Fees) on real property within the boundaries of District No. 1 as follows: (1) for platted lots, there are no O&M Fees imposed on homebuilders; (2) upon transfer of a finished lot to a homebuilder, (i) for the time period between April 1, 2019 and December 31, 2019, the CAB imposed O&M Fees upon homebuilders at the rate of \$25 per month, or \$75 per quarter, billed quarterly, and (ii) commencing January 1, 2020, the CAB imposes O&M Fees upon homebuilders at the rate of \$50 per month, or \$150 per quarter, billed quarterly; (3) upon transfer of a residential unit from a homebuilder to an owner, or from one owner to another owner, the CAB imposes O&M Fees upon the owners at the rate of \$50 per month, or \$150 per quarter, billed quarterly. Under the O&M Fee Resolution, the CAB also imposes an Administrative Fee of \$100 per conveyance or refinance.

**Alley Assessment Fees**

On January 14, 2022, the CAB's Board of Directors adopted Resolution No. 2022-01-02, Resolution of the Board of Directors of Sky Ranch Community Authority Board Regarding the Imposition of Alleyway Operations and Maintenance Fees. Pursuant to the Resolution, the CAB imposes CAB Alleyway Fees of \$27 per month per lot on the properties which have alleyways within their boundaries to provide Alley Improvements and Services.

**Public Improvement Fees**

Pursuant to the PIF Covenant, the CAB imposes a Retail Public Improvement Fee (Retail PIF) and a one-time Material Sales and Use Public Improvement Fee (Material Sales and Use PIF). The Retail PIF is applied to the sale of goods at a rate of 2.75%, in addition to all sales and use taxes that may be imposed and is collected by the retailers in the Districts and remitted to the Districts within 20 days after month end. The Material Sales and Use PIF is imposed on construction activities for the materials incorporated into the construction of any newly constructed building, dwelling or structure within property. The Material Sales and Use PIF is payable by homebuilders and is equal to 2.75% of an amount equal to 50% of the Construction Valuation Amount.

**Interest Income**

Interest earned on the CAB's available funds has been estimated based on an average interest rate of approximately 2%.

**Developer Advances**

The CAB is in the development stage. As such, the CAB's capital projects will be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the CAB is financially able to reimburse the Developer from bond proceeds (if applicable) and other legally available revenues.

**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Developer Advances – Project Management**

In 2017, and as amended and restated in 2020, the CAB and Developer entered into two service agreements for project management services, under which the Developer provides project management services for the CAB's construction of on and offsite CAB eligible improvements. The cost of the project management services are five percent (5%) of the actual construction costs of public improvements that are eligible for reimbursement by the CAB. In the event the CAB does not have sufficient revenue to pay invoices when due, the amounts owed by the CAB to the Developer under the project management services agreements accrue as developer advances.

**Expenditures**

**General, Administrative, Operations and Maintenance**

The CAB's 2023 budget includes fees for outsourced services (legal, accounting, management, others), insurance, dues, and other administrative expenditures. The budgets for Operations and Maintenance Fees Fund and Alley Assessment Fee Fund also include budgeted expenditures for the operations and maintenance of the grounds within the Districts (e.g. utilities, covenant control, snow removal, landscaping, etc.).

**Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the Series 2019A Bonds and 2022A Bonds. Debt service schedule is not provided for the Series 2019B Bonds and 2022B Bonds because their repayment schedules are based on available cash flow.

**Capital Outlay**

The CAB anticipates infrastructure improvements during 2023 as displayed on Capital Projects Fund page of the budget.

**Regional Improvements**

The CAB anticipates no activity related to Regional Improvements in 2023.

**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

**Series 2019 Bonds**

On November 19, 2019, the CAB issued \$11,435,000 in Limited Tax Supported District No. 1 Senior Bonds, Series 2019A (Senior Bonds) and \$1,760,000 in Limited Tax Supported District No. 1 Subordinate Bonds, Series 2019B (Subordinate Bonds) (collectively, Series 2019 Bonds), for the purposes of (i) finance public improvements related to the Development, (ii) pay capitalized interest on the 2019A Senior Bonds, (iii) fund a deposit to the Senior Bonds Reserve Fund, and (iv) pay other costs in connection with the issuance of the 2019 Bonds.

The Senior Bonds are term bonds which bear interest at 5.00%, payable semi-annually on June 1 and December 1, beginning on June 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The Senior Bonds mature on December 1, 2049 and are subject to optional redemption as described in the Senior Indenture.

The Senior Bonds are secured by and payable solely from Senior Pledged Revenues, which includes property taxes generated by the imposition of the District No. 1 Senior Required Mill Levy (in accordance with the Pledge Agreement) net of the cost of collection, all other Required Mill Levy Revenue (pursuant to the Pledge Agreement), Specific Ownership Taxes attributable to the District No. 1 Senior Required Mill Levy, and any other legally available amounts that the CAB may designate by resolution of the Board to be deposited with the Trustee for deposit into the Senior Revenue Fund. The Senior Bonds are also secured by amounts held in the Senior Reserve Fund, in the amount of the Required Reserve equal to \$915,000, and amounts accumulated in the Surplus Fund, if any.

The Subordinate Bonds bear interest at 7.625% per annum and are payable annually from available Subordinate Pledged Revenue on December 15, beginning on December 15, 2020. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The Subordinate Bonds are subject to optional and mandatory redemption prior to maturity as described in the Subordinate Indenture.

The Subordinate Bonds are secured by and payable from Subordinate Pledged Revenues derived by the CAB from the following sources, net of any cost of collection: a) the District No. 1 Subordinate Required Mill Levy Revenues; b) Specific Ownership Tax Revenues, attributable to the Subordinate Required Mill Levy; and c) any other legally available moneys which the CAB determines, in its absolute discretion, to transfer to the Trustee for application as Subordinate Pledged Revenue. The Subordinate Bonds are structured as cash flow bonds, meaning that no regularly scheduled principal payments are due prior to maturity date and interest payments not paid when due will accrue and compound until Subordinate Pledged Revenues are available.



**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (continued)**

**Series 2022 Bonds**

On August 16, 2022, the CAB issued \$23,345,000 in Limited Tax Supported District No. 3 Senior Bonds, Series 2022A (2022A Bonds) and \$6,367,000 in Limited Tax Supported District No. 3 Subordinate Bonds, Series 2022B<sup>(3)</sup> (2022B Bonds) (collectively, Series 2022 Bonds), for the purposes of (i) reimburse the Developer for the construction of certain public improvements necessary to support the Development, (ii) funding capitalized interest on the 2022A Bonds, (iii) funding the 2022A Reserve Fund, and (iv) pay other costs related to the issuance of the 2022 Bonds.

The 2022A Bonds bear interest at the rate of 5.75% per annum, payable to the extent of 2022A Senior Pledged Revenue on each June 1 and December 1 ("Interest Payment Dates"), beginning on December 1, 2022. Annual mandatory sinking fund principal payments are due on each December 1, beginning December 1, 2027. The Senior Bonds mature on December 1, 2052.

The 2022A Bonds are secured by and payable solely from and to the extent of 2022A Senior Pledged Revenue, which includes all District No. 3 Senior Required Mill Levy Revenue, and 2022A Senior Specific Ownership Taxes attributable to the District No. 3 Senior Required Mill Levy. The 2022A Bonds are additionally secured by by capitalized interest in the amount of \$3,076,190 and the 2022A Bonds Reserve Fund in the amount of the 2022A Senior Bonds Reserve Requirement of \$1,978,363, which will both be funded from proceeds of the 2022A Bonds, and by amounts, if any, on deposit in the 2022A Senior Bonds Surplus Fund, which is required to be funded with excess 2022A Senior Pledged Revenue, if any, up to the 2022A Maximum Surplus Amount of \$2,334,500.

The 2022B Bonds are structured as "cash flow" bonds, meaning that there are no scheduled payments of principal or interest prior to the maturity date. Instead, principal is payable on each December 15, beginning on December 15, 2022, from and to the extent of available 2022B Subordinate Pledged Revenue, if any, pursuant to a mandatory redemption. The 2022B Bonds mature on December 15, 2052.

The 2022B Bonds bear interest at 8.75% per annum, payable annually to the extent of 2022B Subordinate Pledged Revenue available on each December 15, commencing on December 15, 2022. To the extent principal of any 2022B Bond is not paid when due, such principal is to remain outstanding until the earlier of its payment or the 2022B Bond Discharge Date of December 16, 2062.

The Subordinate Bonds are secured by and payable from 2022B Subordinate Pledged Revenues generally defined in the 2022B Subordinate Indenture as all District No. 3 Subordinate Required Mill Levy Revenue, and all 2022B Subordinate Specific Ownership Taxes.

**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (continued)**

The following is an analysis of anticipated changes in the CAB's long-term obligations, subordinate to the Senior Bonds, for the years ending December 31, 2022 and 2023.

	Balance at December 31, 2021	Additions	Reductions	Anticipated Balance at December 31, 2022
Limited Tax Supported Revenue Bonds - Subordinate - Series 2019B	\$ 1,760,000	\$ -	\$ 160,000	\$ 1,600,000
Accrued Interest on Subordinate - Series 2019B	190,635	147,101	332,280	5,456
Limited Tax Supported Revenue Bonds - Subordinate - Series 2022B	-	6,367,000	-	6,367,000
Accrued Interest on Subordinate - Series 2022B	-	210,465	-	210,465
Developer Advances	25,920,007	10,201,171	20,710,865	15,410,313
Accrued Interest on Developer Advances	1,899,445	1,474,020	3,025,130	348,335
Developer Advances - Project Management	1,942,111	450,000	-	2,392,111
Accrued Interest on Developer Advances - Project Management	229,727	130,027	-	359,754
Total	<u>\$ 31,941,925</u>	<u>\$ 18,979,784</u>	<u>\$ 24,228,275</u>	<u>\$ 26,693,434</u>
	Anticipated Balance at December 31, 2022	Additions	Reductions	Anticipated Balance at December 31, 2023
Limited Tax Supported Revenue Bonds - Subordinate - Series 2019B	\$ 1,600,000	\$ -	\$ 100,000	\$ 1,500,000
Accrued Interest on Subordinate - Series 2019B	5,456	147,158	122,763	29,851
Limited Tax Supported Revenue Bonds - Subordinate - Series 2022B	6,367,000	-	-	6,367,000
Accrued Interest on Subordinate - Series 2022B	210,465	574,624	-	785,089
Developer Advances	15,410,313	11,850,000	-	27,260,313
Accrued Interest on Developer Advances	348,335	1,284,919	500,000	1,133,254
Developer Advances - Project Management	2,392,111	550,000	-	2,942,111
Accrued Interest on Developer Advances - Project Management	359,754	160,027	-	519,781
Total	<u>\$ 26,693,434</u>	<u>\$ 14,566,728</u>	<u>\$ 722,763</u>	<u>\$ 40,537,399</u>

The CAB currently has no operating or capital leases.

**SKY RANCH COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserve Funds**

**Emergency Reserve**

The CAB has provided for an emergency reserve in 2023 equal to at least 3% of fiscal year spending, excluding advances and debt issuances, as defined under TABOR.

**Debt Service Reserve Fund**

The CAB is required to maintain a debt service reserve of \$915,000 in accordance with the 2019 bonds issuance. The CAB is also required to maintain a debt service reserve of \$1,978,363 in accordance with the 2022 bonds issuance. Both reserves have been established.

**This information is an integral part of the accompanying forecasted budget.**

**SKY RANCH COMMUNITY AUTHORITY BOARD  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$11,435,000			\$23,345,000					
	Limited Tax Supported District No. 1 Senior Bonds			Limited Tax Supported District No. 3 Senior Bonds					
	Dated November 19, 2019			Dated August 16, 2022					
	Series 2019A			Series 2022A					
	Interest Rate of 5.00%			Interest Rate of 5.75%					
	Payable June 1 and December 1			Payable June 1 and December 1					
	Principal Due December 1			Principal Due December 1			Totals		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 55,000	\$ 571,750	\$ 626,750	\$ -	\$ 1,342,338	\$ 1,342,338	\$ 55,000	\$ 1,914,088	\$ 1,969,088
2024	150,000	569,000	719,000	-	1,342,338	1,342,338	150,000	1,911,338	2,061,338
2025	160,000	561,500	721,500	-	1,342,338	1,342,338	160,000	1,903,838	2,063,838
2026	180,000	553,500	733,500	-	1,342,338	1,342,338	180,000	1,895,838	2,075,838
2027	190,000	544,500	734,500	140,000	1,342,338	1,482,338	330,000	1,886,838	2,216,838
2028	215,000	535,000	750,000	245,000	1,334,288	1,579,288	460,000	1,869,288	2,329,288
2029	225,000	524,250	749,250	270,000	1,320,200	1,590,200	495,000	1,844,450	2,339,450
2030	250,000	513,000	763,000	315,000	1,304,675	1,619,675	565,000	1,817,675	2,382,675
2031	265,000	500,500	765,500	335,000	1,286,563	1,621,563	600,000	1,787,063	2,387,063
2032	290,000	487,250	777,250	385,000	1,267,300	1,652,300	675,000	1,754,550	2,429,550
2033	305,000	472,750	777,750	405,000	1,245,163	1,650,163	710,000	1,717,913	2,427,913
2034	335,000	457,500	792,500	465,000	1,221,875	1,686,875	800,000	1,679,375	2,479,375
2035	355,000	440,750	795,750	490,000	1,195,138	1,685,138	845,000	1,635,888	2,480,888
2036	390,000	423,000	813,000	550,000	1,166,963	1,716,963	940,000	1,589,963	2,529,963
2037	405,000	403,500	808,500	585,000	1,135,338	1,720,338	990,000	1,538,838	2,528,838
2038	445,000	383,250	828,250	650,000	1,101,700	1,751,700	1,095,000	1,484,950	2,579,950
2039	465,000	361,000	826,000	690,000	1,064,325	1,754,325	1,155,000	1,425,325	2,580,325
2040	505,000	337,750	842,750	765,000	1,024,650	1,789,650	1,270,000	1,362,400	2,632,400
2041	530,000	312,500	842,500	810,000	980,663	1,790,663	1,340,000	1,293,163	2,633,163
2042	575,000	286,000	861,000	890,000	934,088	1,824,088	1,465,000	1,220,088	2,685,088
2043	605,000	257,250	862,250	940,000	882,913	1,822,913	1,545,000	1,140,163	2,685,163
2044	650,000	227,000	877,000	1,035,000	828,863	1,863,863	1,685,000	1,055,863	2,740,863
2045	685,000	194,500	879,500	1,090,000	769,350	1,859,350	1,775,000	963,850	2,738,850
2046	735,000	160,250	895,250	1,195,000	706,675	1,901,675	1,930,000	866,925	2,796,925
2047	770,000	123,500	893,500	1,260,000	637,963	1,897,963	2,030,000	761,463	2,791,463
2048	830,000	85,000	915,000	1,370,000	565,513	1,935,513	2,200,000	650,513	2,850,513
2049	870,000	43,500	913,500	1,450,000	486,738	1,936,738	2,320,000	530,238	2,850,238
2050	-	-	-	1,575,000	403,363	1,978,363	1,575,000	403,363	1,978,363
2051	-	-	-	1,665,000	312,800	1,977,800	1,665,000	312,800	1,977,800
2052	-	-	-	3,775,000	217,063	3,992,063	3,775,000	217,063	3,992,063
	<u>\$ 11,435,000</u>	<u>\$ 10,329,250</u>	<u>\$ 21,764,250</u>	<u>\$ 23,345,000</u>	<u>\$ 30,105,850</u>	<u>\$ 53,450,850</u>	<u>\$ 34,780,000</u>	<u>\$ 40,435,100</u>	<u>\$ 75,215,100</u>

**Sky Ranch Community Authority Board**  
**August Claims for the 9/8/23 Board Meeting**

<b>Vendor</b>	<b>Number of Invoices</b>	<b>Sum of Net A/P</b>
<b>CAB</b>	<b>24</b>	<b>78,258.18</b>
Altitude Community Law	1	520.00
CliftonLarsonAllen LLP	7	20,391.62
Consolidated Divisions Inc	3	9,715.33
Haynie & Company	2	9,000.00
McGeady Becher PC	1	9,701.04
Rangeview Metro Dist (FUND TRSFR)	10	28,930.19
<b>Debt Service</b>	<b>2</b>	<b>6,746.62</b>
UMB	2	6,746.62 <i>Payment already made, to be ratified.</i>
<b>FFAA</b>	<b>22</b>	<b>978,265.01</b>
American West Construction LLC	1	535,548.25
Arapahoe County Public Works & Dev	1	2,415.00
Bemas Construction Inc	1	83,242.50
CDPHE	1	540.00
CMS Environmental Solutions LLC	2	790.00
CTL Thompson Incorporated	3	10,146.50
IDES LLC	2	21,787.86
LSC Transportation	1	362.05
MPi Designs	1	950.00
Nelson Pipeline Constructors LLC	1	28,226.41
PCS Group Inc	1	9,001.25
Premier Earthworks & Infrastructure	3	262,784.34
Rangeview Metropolitan District	2	5,100.00
Westwood Professional Services	1	17,226.25
Xcel Energy AUTOPAY	1	144.60
<b>Grand Total</b>	<b>48</b>	<b>1,063,269.81</b>

**03 - Sky Ranch Community Autho**  
**AP - Accounts Payable**  
**Detailed Aged Payables List**  
**As of Sep01/23**

Supplier Code	Supplier Name	Invoice Number	Invoice Date	Net A/P	Funding Source
1171	Altitude Community Law	893779	7/21/2023	520.00	CAB
1242	CliftonLarsonAllen LLP	3833674	8/11/2023	5,113.26	CAB
1242	CliftonLarsonAllen LLP	3834197	8/14/2023	378.90	CAB
1242	CliftonLarsonAllen LLP	3834198	8/14/2023	379.05	CAB
1242	CliftonLarsonAllen LLP	3834206	8/14/2023	534.83	CAB
1242	CliftonLarsonAllen LLP	3834361	8/14/2023	5,713.43	CAB
1242	CliftonLarsonAllen LLP	3834401	8/14/2023	6,422.42	CAB
1242	CliftonLarsonAllen LLP	3846884	8/25/2023	1,849.73	CAB
1117	Consolidated Divisions Inc	2010349	7/22/2023	2,164.34	CAB
1117	Consolidated Divisions Inc	2010526	8/5/2023	1,697.91	CAB
1117	Consolidated Divisions Inc	2010649	8/31/2023	5,853.08	CAB
1247	Haynie & Company	C71289	8/31/2023	3,000.00	CAB
1247	Haynie & Company	C71290	8/31/2023	6,000.00	CAB
1060	McGeady Becher PC	116107504	7/31/2023	9,701.04	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	1-0823	8/24/2023	64.39	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	10-0823	8/24/2023	2,532.27	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	2-0823	8/24/2023	1,416.39	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	3-0823	8/24/2023	4,733.92	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	4-0823	8/24/2023	4,139.22	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	5-0823	8/24/2023	3,320.19	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	6-0823	8/24/2023	4,591.56	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	7-0823	8/24/2023	2,814.40	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	8-0823	8/24/2023	3,616.00	CAB
1250	Rangeview Metro Dist (FUND TRSFR)	9-0823	8/24/2023	1,701.85	CAB
1240	UMB	2019A-0723	7/4/2023	4,320.10	Debt Service
1240	UMB	2022A-0723	7/4/2023	2,426.52	Debt Service
1150	Xcel Energy AUTOPAY	842413090	8/25/2023	144.60	FFAA
CAB1014	American West Construction LLC	FSWU PAY3	8/25/2023	535,548.25	FFAA
CAB1112	Arapahoe County Public Works & Dev	TR230009	8/8/2023	2,415.00	FFAA
CAB1271	Bemas Construction Inc	PAYMENT 12	6/25/2023	83,242.50	FFAA
CAB1326	CDPHE	C641142623	8/2/2023	540.00	FFAA
CAB1225	CMS Environmental Solutions LLC	156884	9/1/2023	395.00	FFAA
CAB1225	CMS Environmental Solutions LLC	156974	9/1/2023	395.00	FFAA
CAB1145	CTL Thompson Incorporated	675326	8/10/2023	3,544.00	FFAA
CAB1145	CTL Thompson Incorporated	675407	8/7/2023	725.00	FFAA
CAB1145	CTL Thompson Incorporated	675561	8/12/2023	5,877.50	FFAA
CAB1120	IDES LLC	009877	7/31/2023	890.00	FFAA
CAB1120	IDES LLC	037923	7/31/2023	20,897.86	FFAA
CAB1195	LSC Transportation	064042	8/7/2023	362.05	FFAA
CAB1090	MPI Designs	001970	8/22/2023	950.00	FFAA
CAB1283	Nelson Pipeline Constructors LLC	F4WUPAY21	8/25/2023	28,226.41	FFAA
CAB1170	PCS Group Inc	015525	8/15/2023	9,001.25	FFAA
CAB1080	Premier Earthworks & Infrastructure	F1CURBWALK	7/28/2023	13,270.05	FFAA
CAB1080	Premier Earthworks & Infrastructure	F4 PAY 17	7/25/2023	61,903.69	FFAA
CAB1080	Premier Earthworks & Infrastructure	F4CSSPAY18	8/25/2023	187,610.60	FFAA
CAB1250	Rangeview Metropolitan District	J501097	6/30/2023	2,080.00	FFAA
CAB1250	Rangeview Metropolitan District	J501098	7/31/2023	3,020.00	FFAA
CAB1125	Westwood Professional Services	1230801471	8/21/2023	17,226.25	FFAA
				<u>1,063,269.81</u>	
				78,258.18	CAB
				6,746.62	Debt Service
				<u>978,265.01</u>	FFAA
				1,063,269.81	

# Sky Ranch CAB – Project Manager Board Report

Date: 9/08/23

## DESIGN AND CONSTRUCTION

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### Status Report and Progress Updates

#### Phase I (Filings 1-3)

- Grading, Utilities and Streets – final acceptance granted for Phase 1; working on punch lists for phases 2 and 3
- Landscaping – install and turnover complete
- Maintaining SEMSWA and Urban Drainage compliance – field work complete – working on turnover/acceptance process

#### Phase II (Filings 4-7)

- SDP Amendment 2 – complete
- ASP/Plat/CDs – Filing 5 Complete; Filing 6 Final Plat approved – recording in process
- Grading/GESC – programming Filing 6 start
- Utilities – pond certification for Filing 4; Filing 5 sanitary sewer 70% complete
- Streets – Filing 4 90% complete – working on intersection tie-ins on Monaghan at 6<sup>th</sup> and 10<sup>th</sup>; Filing 5 bids received currently analyzing
- I70 Interchange – improvements complete
- School status – school open; minor punch list items

## BUDGET

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- Budget review – no changes

## CONTRACTS, CHANGE ORDERS AND TASK ORDERS

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### Phase I

### Phase II

- American West, CO1, \$17,175 – R&R sediment basin for work in alley 8
- MPi Designs, TO#5, \$3,800.00 – construction administration
- Nelson, CO?, \$20,872.71 – adjust manholes to finished grade and add concrete collars
- PEI, CO17, \$1,982.34 – remob to finish curb and gutter at 10<sup>th</sup> and Monaghan
- Pure Cycle GESC, CO6, \$100,000.00 – ongoing maintenance Aug-Dec

**Sky Ranch Phase 2 Quad 2a (Filing 4) - CAB Contracts Summary**

Activity Description	Vendor	Total Contracts	Total Invoices	Total Retainage	Total Reimbursable	% Complete	Remaining to Spend
Planning and Engineering	Aquatech	4,212.00	-	-	-	0%	4,212.00
Fees, Permits and Administration	Arapahoe County	122,156.37	122,156.37	-	100,449.18	100%	-
Grading	Bemas	1,069,081.09	962,791.10	-	500,651.37	90%	106,289.99
Landscaping	CDI	1,856,356.66	665,162.29	33,258.11	665,162.29	36%	1,191,194.37
Fees, Permits and Administration	CDPHE	660.59	660.59	-	543.20	100%	-
Erosion Control	CMS	5,467.50	3,988.78	-	3,280.02	73%	1,478.72
Geotech	Cole Garner	836.50	-	-	-	0%	836.50
Fees, Permits and Administration	Colorado Geological Survey	123.02	123.02	-	101.16	100%	-
Water	Copeland	3,457.18	3,457.18	-	-	100%	-
Planning and Engineering	CTL Thompson	2,975.00	1,105.00	-	908.64	37%	1,870.00
Geotech	CTL Thompson	296,893.95	292,269.00	-	240,336.50	98%	4,624.95
Planning and Engineering	CVL Consultants	518,243.01	515,026.58	-	423,506.36	99%	3,216.43
Planning and Engineering	David Evans	1,755.00	-	-	-	0%	1,755.00
Planning and Engineering	ERC	4,289.22	2,129.48	-	1,751.08	50%	2,159.74
Planning and Engineering	ERO	1,956.13	1,956.13	-	1,608.52	100%	0.00
Water	Ferguson	5,769.96	5,769.96	-	5,769.96	100%	-
District	IDES	81,000.00	64,954.97	-	-	80%	16,045.04
Survey	KT Engineering	324,541.50	262,431.55	-	217,475.22	81%	62,109.95
Planning and Engineering	LSC	17,793.00	16,943.45	-	13,932.60	95%	849.55
Asphalt	Martin Marietta	4,027,406.75	3,972,216.18	198,610.81	3,972,216.18	99%	55,190.57
Legal Title	McGeady Becher	61.99	61.99	-	-	100%	-
Planning and Engineering	MPI Designs	17,361.25	13,081.50	-	10,756.92	75%	4,279.75
Sanitary Sewer	Nelson	1,741,134.27	1,669,433.28	756.19	1,669,433.28	96%	71,700.99
Water	Nelson	1,809,632.40	1,802,743.87	8,308.03	1,802,743.87	100%	6,888.53
Storm Sewer	Nelson	3,880,163.67	3,830,559.53	3,518.77	3,830,559.53	99%	49,604.14
Asphalt	Nelson	707,856.20	707,856.20	35,392.81	707,856.20	100%	-
Planning and Engineering	PCS Group	138,284.19	138,284.19	-	113,711.09	100%	0.00
Concrete	PEI	2,114,242.82	2,104,725.15	105,236.26	2,104,725.15	100%	9,517.67
Warranty and Turnover	PEI	137,399.65	-	-	-	0%	137,399.65
Landscaping	Pure Cycle Fencing	344,344.88	208,745.50	10,437.28	208,745.50	61%	135,599.38
Erosion Control	Pure Cycle GESC	443,116.85	274,881.53	13,744.08	226,038.56	62%	168,235.32
Fees, Permits and Administration	Rangeview	490,091.98	490,091.98	-	403,002.64	100%	-
Fees, Permits and Administration	SEMSWA	23,316.35	23,316.35	-	19,173.04	100%	-
District	Sentinel	293.15	293.15	-	293.15	100%	-
Planning and Engineering	Studio DH	1,350.00	1,350.00	-	1,350.00	100%	-
Planning and Engineering	Studio Lightning	6,205.00	2,890.00	-	2,376.45	47%	3,315.00
Fees, Permits and Administration	Tri-County Health	240.30	240.30	-	197.60	100%	-
Planning and Engineering	Underground Consulting	270.00	270.00	-	222.02	100%	-
-	-	-	-	-	-	0%	-
-	-	-	-	-	-	0%	-
-	-	-	-	-	-	0%	-
<b>Total</b>		<b>20,200,339.38</b>	<b>18,161,966.14</b>	<b>409,262.34</b>	<b>17,248,877.26</b>	<b>30</b>	<b>2,038,373.24</b>



**Sky Ranch Phase 2 Quad 2b (Filing 5) - CAB Contracts Summary**

Activity Description	Vendor	Total Contracts	Total Invoices	Total Retainage	Total Reimbursable	% Complete	Remaining to Spend
Sanitary Sewer	American West	1,158,878.50	665,597.00	33,279.85	665,597.00	57%	493,281.50
Water	American West	1,510,906.00	235,000.00	11,750.00	235,000.00	16%	1,275,906.00
Storm Sewer	American West	1,210,976.00	-	-	-	0%	1,210,976.00
Planning and Engineering	Aquatech	3,900.00	-	-	-	0%	3,900.00
Fees, Permits and Administration	Arapahoe County	62,116.05	62,116.05	-	51,078.03	100%	-
Grading	Bemas	1,069,081.09	962,791.10	-	500,651.37	90%	106,289.99
Landscaping	CDI	109,197.46	39,127.20	1,956.36	39,127.20	36%	70,070.26
Fees, Permits and Administration	CDPHE	611.66	611.66	-	502.97	100%	-
Erosion Control	CMS	12,172.50	4,483.31	-	3,686.68	37%	7,689.19
Geotech	Cole Garner	41.83	-	-	-	0%	41.83
Fees, Permits and Administration	Colorado Geological Survey	113.90	112.05	-	92.14	98%	1.85
Water	Copeland	203.36	203.36	-	-	100%	-
Planning and Engineering	CTL Thompson	175.00	65.00	-	53.45	37%	110.00
Geotech	CTL Thompson	250,449.35	59,518.43	-	48,942.76	24%	190,930.92
Planning and Engineering	CVL Consultants	475,107.59	475,107.59	-	390,680.97	100%	0.00
Planning and Engineering	David Evans	1,625.00	-	-	-	0%	1,625.00
Planning and Engineering	ERC	3,971.50	1,971.75	-	1,621.37	50%	1,999.76
Planning and Engineering	ERO	1,811.23	1,811.23	-	1,489.37	100%	-
Water	Ferguson	339.41	339.41	-	339.41	100%	-
District	IDES	75,000.00	60,143.51	-	-	80%	14,856.49
Survey	KT Engineering	168,015.74	15,437.15	-	12,694.16	9%	152,578.59
Planning and Engineering	LSC	16,475.00	15,688.39	-	12,900.56	95%	786.61
Asphalt	Martin Marietta	236,906.29	233,659.78	11,682.99	233,659.78	99%	3,246.51
Legal Title	McGeady Becher	57.40	57.40	-	-	100%	-
Planning and Engineering	MPI Designs	9,381.25	5,329.50	-	4,382.45	57%	4,051.75
Sanitary Sewer	Nelson	108,201.95	98,201.95	44.48	98,201.95	91%	10,000.00
Water	Nelson	223,873.45	223,468.24	488.71	223,468.24	100%	405.21
Storm Sewer	Nelson	228,244.93	225,327.03	206.99	225,327.03	99%	2,917.90
Asphalt	Nelson	41,638.60	41,638.60	2,081.93	41,638.60	100%	-
Planning and Engineering	PCS Group	128,040.90	128,040.90	-	105,288.03	100%	0.00
Concrete	PEI	124,367.23	123,807.36	6,190.37	123,807.36	100%	559.87
Landscaping	Pure Cycle Fencing	20,255.58	12,279.15	613.96	12,279.15	61%	7,976.43
Erosion Control	Pure Cycle GESC	270,014.55	16,169.50	808.48	13,296.38	6%	253,845.05
Fees, Permits and Administration	Rangeview	46,328.94	46,328.94	-	38,096.29	100%	-
Fees, Permits and Administration	SEMSWA	15,534.45	15,534.45	-	12,773.98	100%	-
District	Sentinel	303.99	305.33	-	305.33	100%	(1.34)
Planning and Engineering	Studio DH	1,250.00	1,250.00	-	1,250.00	100%	-
Planning and Engineering	Studio Lightning	365.00	170.00	-	139.79	47%	195.00
Fees, Permits and Administration	Tri-County Health	222.50	226.70	-	186.42	102%	(4.20)
Planning and Engineering	Underground Consulting	250.00	250.00	-	205.58	100%	-
-	-	-	-	-	-	0%	-
<b>Total</b>		<b>3,701,744.68</b>	<b>2,871,572.01</b>	<b>24,074.26</b>	<b>2,198,166.79</b>	<b>27</b>	<b>830,172.67</b>

# SKY RANCH COMMUNITY AUTHORITY BOARD

## Board Meeting Project Status

### September 8<sup>th</sup>, 2023



*Filing 4*  
(View: Southwest)

### Cost Certification Reports

#### Phase I (Filing Nos. 1 – 3)

None

#### Phase II (Filing Nos. 4 – 7)

Cost Certification Report #8 Certifies \$2,657,237.13 in Verified Costs

### Construction Contract Documents

#### Phase I (Filing Nos. 1 – 3)

None

#### Phase II (Filing Nos. 4 – 7)

#### **Filing 4 Concrete – Premier Earthworks & Infrastructure**

#### **Recommended for Approval:**

#### *Change Orders*

- Change Order #17: \$1,982.34 for costs associated with remobilization to complete the final section of curb and gutter at the intersection of East 10<sup>th</sup> Avenue and North Monaghan Road.

#### *Pay Applications*

- Pay Application #18 is recommended for payment \$187,610.60 (\$187,610.60 District; \$0.00 Non-District; \$0.00 Retained)
  - \$2,663,757.82 Billed to Date. \$61,903.68 Retained. \$2,601,854.14 Paid to Date.

## **Filing 4 Erosion Control – Pure Cycle**

**Recommended for Approval:**

### *Change Orders*

- Change Order #7: \$100,000.00 for costs associated with maintaining BMP's through December 2023.

## **Filing 4 Wet Utilities – Nelson Pipeline**

**Recommended for Approval:**

### *Change Orders*

- Change Order #21: \$9,494.32 for costs associated with installing grade rings for final adjustment of manhole elevations outside of paving areas north of 6<sup>th</sup> Avenue.
- Change Order #22: \$11,378.39 for costs associated with raising manholes back to existing grade in the detention pond area.

### *Pay Applications*

- Pay Application #21 is recommended for payment \$28,226.41 (\$27,931.59 District; \$294.82 Non-District; \$0.00 Retained)
  - \$9,989,706.66 Billed to Date. \$64,056.17 Retained. \$9,925,650.49 Paid to Date.

## **Filing 5 Wet Utilities – American West Construction**

**Recommended for Approval:**

### *Change Orders*

- Change Order #1: \$17,175.00 for costs associated with reconditioning of an existing sediment pond near Alley 8, which involved excavating and mixing soil to meet compaction requirements.

### *Pay Applications*

- Pay Application #3 is recommended for payment \$535,548.25 (\$434,710.00 District; \$129,025.00 Non-District; \$28,186.75 Retained)
  - \$1,464,332.00 Billed to Date. \$73,216.60 Retained. \$1,391,115.40 Paid to Date.

## **Contractor / Vendor Agreements**

### **Phase I (Filing Nos. 1 – 3)**

None

### **Phase II (Filing Nos. 4 – 7)**

#### **Filing 5 Roadways**

- Bid Analysis has been drafted and will be provided to the committee for review.
- Interviews with perspective bidders are being scheduled.

### **Consultant/Vendor Task Orders**

None

## **Other Matters**

### **Phase I (Filing Nos. 1 – 3)**

None

### **Phase II (Filing Nos. 4 – 7)**

None

# Sky Ranch Community Authority Board

## Contractors Change Order Log Paid-To-Date Summary

<b>Contractor</b>	<b>Change Orders</b>	<b>Total Contract Amount</b>	<b>Amount Billed</b>	<b>Remaining</b>
PEI - Grading	10	\$1,580,213.82	\$1,580,213.82	\$0.00
PEI - Drainage & Utilities	28	\$10,259,670.46	\$10,259,670.46	\$0.00
PEI - Roadways	20	\$8,803,411.96	\$8,803,411.96	\$0.00
PEI - G, U, R	4	\$50,000.00	\$50,000.00	\$0.00
EDI - Landscape P1	30	\$2,076,304.28	\$2,076,304.28	\$0.00
EDI - Landscape P2	4	\$169,603.96	\$169,603.96	\$0.00
EDI - Landscape P3	18	\$1,296,483.38	\$1,296,483.38	\$0.00
BEMAS - Grading A&D P1	12	\$2,045,669.13	\$2,045,669.13	\$0.00
BEMAS - Grading A&D P2	0	\$819,045.20	\$0.00	\$819,045.20
Pure Cycle - EC F4	6	\$753,158.98	\$310,379.27	\$442,779.71
Pure Cycle - Fence F4	3	\$405,111.63	\$233,303.80	\$171,807.83
Nelson - F4 Wet Utilities	20	\$9,968,833.95	\$9,897,424.07	\$71,409.88
Martin Marietta - F4 Paving	13	\$4,776,138.90	\$4,439,535.73	\$336,603.17
PEI - F4 Concrete & SS	16	\$2,661,775.48	\$2,352,339.86	\$309,435.62
CDI - F4 Landscape	6	\$2,183,949.01	\$743,416.66	\$1,440,532.35
Pure Cycle - F5 GESC	1	\$228,939.50	\$0.00	\$228,939.50
AWC - F5 Wet Utilities	0	\$3,863,585.50	\$855,567.15	\$3,008,018.35
<b>Total</b>		\$51,941,895.14	\$45,113,323.53	\$6,828,571.61

## Sky Ranch Community Authority Board Summary of Contract Changes

### Change Order Log

#	Contractor	Original Contract Amount	Days	Executed CO's		New Contract	
				Amount	Days	Amount	Days
1	PEI - Grading	\$1,418,885.53	0	\$161,328.29	39	\$1,580,213.82	39
2	PEI - Drainage & Utilities	\$8,971,057.30	0	\$1,288,613.16	113.5	\$10,259,670.46	113.5
3	PEI - Roadways	\$8,368,649.67	0	\$434,762.29	59	\$8,803,411.96	59
4	PEI - G, U, R	\$0.00	0	\$50,000.00	0	\$50,000.00	0
5	EDI - Landscape Ph 1	\$1,633,252.04	96	\$443,052.24	174	\$2,076,304.28	270
6	EDI - Landscape Ph 2	\$155,431.26	210	\$14,172.70	3	\$169,603.96	213
7	EDI - Landscape Ph 3	\$1,293,395.48	210	\$3,087.90	73	\$1,296,483.38	283
8	Bemas - Grading A&D P1	\$1,574,333.75	44	\$471,335.38	12	\$2,045,669.13	56
9	Bemas - Grading A&D P2	\$819,045.20	26	\$0.00	0	\$819,045.20	26
10	Pure Cycle - EC F4	\$467,001.00	0	\$286,157.98	0	\$753,158.98	0
11	Pure Cycle - Fence F4	\$262,543.79	0	\$142,567.84	30	\$405,111.63	30
12	Nelson - F4 Wet Utilities	\$7,376,353.00	165	\$2,592,480.95	445.2	\$9,968,833.95	610.2
13	Martin Marietta - F4 Paving	\$4,700,851.60	129	\$75,287.30	0	\$4,776,138.90	129
14	PEI - F4 Concrete & SS	\$2,267,308.82	129	\$394,466.66	399	\$2,661,775.48	528
15	CDI - F4 Landscape	\$2,154,077.51	132	\$29,871.50	0	\$2,183,949.01	132
16	Pure Cycle - F5 GESC	\$248,939.50	0	-\$20,000.00	0	\$228,939.50	0
17	AWC - F5 Wet Utilities	\$3,863,585.50	167	\$0.00	0	\$3,863,585.50	167
	<b>Total</b>	<b>\$45,574,710.95</b>		<b>\$6,367,184.19</b>		<b>\$51,941,895.14</b>	

### Potential Change Order Log

#	Contractor	Current Contract	Days	Potential Change Orders		Potential Contract	
				Amount	Days	Amount	Days
1	PEI - Grading	\$1,580,213.82	39	\$0.00	0	\$1,580,213.82	39
2	PEI - Drainage & Utilities	\$10,259,670.46	113.5	\$0.00	0	\$10,259,670.46	113.5
3	PEI - Roadways	\$8,803,411.96	59	\$0.00	0	\$8,803,411.96	59
4	PEI - G, U, R	\$50,000.00	0	\$0.00	0	\$50,000.00	0
5	EDI - Landscape P1	\$2,076,304.28	270	\$0.00	0	\$2,076,304.28	270.0
6	EDI - Landscape P2	\$169,603.96	213	\$0.00	0	\$169,603.96	213
7	EDI - Landscape P3	\$1,296,483.38	283	\$0.00	0	\$1,296,483.38	283
8	Bemas - Grading A&D P1	\$2,045,669.13	56	\$0.00	0	\$2,045,669.13	56
9	Bemas - Grading A&D P2	\$819,045.20	26	\$0.00	0	\$819,045.20	26
10	Pure Cycle - EC F4	\$753,158.98	0	\$100,000.00	0	\$853,158.98	0
11	Pure Cycle - Fence F4	\$405,111.63	30	\$0.00	0	\$405,111.63	30
12	Nelson - F4 Wet Utilities	\$9,968,833.95	610.2	\$20,872.71	3.6	\$9,989,706.66	613.8
13	Martin Marietta - F4 Paving	\$4,776,138.90	129	\$0.00	0	\$4,776,138.90	129
14	PEI - F4 Concrete & SS	\$2,661,775.48	129	\$11,569.57	0	\$2,673,345.05	129
15	CDI - F4 Landscape	\$2,183,949.01	132	-\$14,330.17	0	\$2,169,618.84	132
16	Pure Cycle - F5 GESC	\$228,939.50	0	\$0.00	0	\$228,939.50	0
17	AWC - F5 Wet Utilities	\$3,863,585.50	0	\$17,175.00	6	\$3,880,760.50	6
	<b>Total</b>	<b>\$51,941,895.14</b>		<b>\$135,287.11</b>		<b>\$52,077,182.25</b>	
				Potential Total of All Change Orders		\$135,287.11	

### Force Account Log

#	Contractor	Original Amount		Change	New Balance
1	PEI - Grading	\$0.00		\$0.00	\$0.00
2	PEI - Drainage & Utilities	\$0.00		\$0.00	\$0.00
3	PEI - Roadways	\$0.00		\$0.00	\$0.00
4	PEI - G, U, R	\$0.00		\$0.00	\$0.00
5	EDI - Landscape P1	\$0.00		\$0.00	\$0.00
6	EDI - Landscape P2	\$0.00		\$0.00	\$0.00
7	EDI - Landscape P3	\$0.00		\$0.00	\$0.00
8	Bemas - Grading A&D P1	\$0.00		\$0.00	\$0.00
9	Bemas - Grading A&D P2	\$0.00		\$0.00	\$0.00
10	Pure Cycle - EC F4	\$0.00		\$0.00	\$0.00
11	Pure Cycle - Fence F4	\$0.00		\$0.00	\$0.00
12	Nelson - F4 Wet Utilities	\$0.00		\$0.00	\$0.00
13	Martin Marietta - F4 Paving	\$0.00		\$0.00	\$0.00
14	PEI - F4 Concrete & SS	\$0.00		\$0.00	\$0.00
15	CDI - F4 Landscape	\$0.00		\$0.00	\$0.00
16	Pure Cycle - F5 GESC	\$0.00		\$0.00	\$0.00
17					
	<b>Total</b>			<b>\$0.00</b>	<b>\$0.00</b>

# Sky Ranch Community Authority Board Cost Certification



**Report #8**  
**September 2023**



Independent District Engineering Services, LLC  
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Lakewood, CO 80401  
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# Sky Ranch Community Authority Board Cost Certification Report #8

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DRAFT

September 8, 2023

Sky Ranch Community Authority Board  
 c/o Suzanne Meintzer  
 McGeady Becher, P.C.  
 450 E 17<sup>th</sup> Avenue, Suite 400  
 Denver, CO 80203-1254

## SKY RANCH COMMUNITY AUTHORITY BOARD – FILINGS 4-7 COST CERTIFICATION REPORT #8

### INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the Sky Ranch Community Authority Board (CAB) to review the materials presented by Pure Cycle Corporation (Developer) and the CAB; and substantiate the costs related to the financing, construction, and installation of the public improvements. The Construction Related Expenses (Construction Related Expenses) reviewed are for the Sky Ranch development located in the County of Arapahoe, Colorado (Project). This cost certification report summarizes the Engineer's approach and declares the total amount of Verified Costs (Verified Costs) for the Construction Related Expenses associated with public improvements.

The Construction Related Expenses for public improvements discussed in this report were paid for by the Developer and are being certified as Verified Costs in the amount of **\$42,021.40**. The Construction Related Expenses paid for directly by the CAB were also reviewed as part of this report and are certified as Verified Costs in the amount of **\$2,615,215.73** for a total Verified Cost amount of **\$2,657,237.13**.

This report generally covers the areas shown on Attachment A. The Verified Costs certified in this report mostly cover street improvements, wet utilities, landscape, earthwork, parks and recreation improvements, dry utility relocation, design, survey, geotechnical investigations, construction staking, erosion control, and traffic studies.

### REFERENCE DOCUMENTS

The following documents were used in determining recommendations for this report:

- Amended and Restated Service Plan for Sky Ranch Metropolitan District No. 5, by McGeady Becher P.C., dated December 8, 2020.
- Phase 2 Facilities Funding and Acquisition Agreement, by and between Sky Ranch Community Authority Board and Pure Cycle Corporation, dated December 17<sup>th</sup>, 2020.
- Subdivision Improvement Agreement and Restriction on Conveyance, between PCY Holdings, LLC and Board of County Commissioners of Arapahoe County, dated July 13<sup>th</sup>, 2018.
- Second Amended and Restated Sky Ranch Community Authority Board Establishment Agreement ("CABEA"), by and among Sky Ranch Metropolitan District Nos. 1, 3 and 5

The Engineer used the above documents only as a general guideline in certification of costs.

### ASSUMPTIONS

The following assumptions were made for this report.

- No other entity will reimburse the developer for the Verified Costs included in this report.
- The Developer completed all storm water management practice inspections and requirements.
- Invoices presented do not represent the entire Project value, but rather the portion of the Project value provided for the Engineer's review. Other expenditures for the project exist.



- Expenditures that did not have enough information to be certified with this report may be certified in a future report.
- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.
- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this report.
- It is assumed that the contractors have obtained all SWMP permitting in the name of the Developer.
- It is our understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Facilities Funding and Acquisition Agreement. The CAB shall have no obligations for local jurisdiction acceptance of infrastructure acquired by the CAB.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project. It is our recommendation these lien waivers be provided to the CAB.
- The appropriate land deeds will be granted before the CAB provides reimbursement.
- Public improvements included in this report are to be conveyed to another governmental entity or the CAB. All public improvement conveyances are the responsibility of the Developer.
- Public improvements included in this report without final, preliminary, or conditional acceptance are included as part of the developer agreement (or equivalent) with the applicable government entity requiring completion and final acceptance of such public improvements and the means by which such completion and final acceptance are secured.
- Developer provided invoices included in this report may not be all inclusive of all expenditures incurred for the project during the stated time period. The Developer may submit additional costs incurred during such time period and those costs may be reviewed in a future report.

## DISCUSSION

### Activities Conducted

For this report, the following activities were performed:

- The reference documents provided by the CAB and the Developer were reviewed.
- The invoices and other materials presented by the Developer were reviewed.
- County assessor's maps were reviewed to confirm the public improvements were constructed on public property or easements.
- A site visit was conducted. Project improvements were photographed when possible.
- Contact was made with Developer to verify knowledge of the work and services performed.
- Select invoiced unit costs were compared to other projects constructed in the Colorado. Not all unit costs were compared, only a representative sample to ensure that the expenditures were reasonable overall.
- Select billed quantities were compared to construction document quantities to confirm amounts were reasonable.

This report was prepared with a specific scope and an elaborate analysis was not performed. Daily construction observation was not performed. This is a realistic and reasonable analysis to verify the public expenditures for the invoices and information provided by the Developer. Additional expenditures and information may result in adjustments to our cost certification.

## Improvements

The reviewed improvement locations are generally represented in Attachments A and shown on the following documents:

- Sky Ranch Neighborhoods A, C, D, E, F Preliminary Plat, by CVL Consultants of Colorado, Inc., dated June 3, 2020.
- Sky Ranch Neighborhoods A, C, D, E, F General Development Plan, by CVL Consultants of Colorado, Inc., dated June 29, 2020.
- Sky Ranch – Neighborhoods A & D Mass Grading, Erosion and Sediment Control Plan, by CVL Consultants of Colorado, Inc., dated January 2021.
- Specific Development Plan, by CVL Consultants of Colorado, Inc., dated January 21, 2021.
- Sky Ranch – Filing 4 Roadway & Drainage Construction Plans, by CVL Consultants of Colorado, Inc., dated June 2021.
- Sky Ranch Subdivision Filing No. 4 Final Plat, by CVL Consultants of Colorado, Inc., recorded August 18, 2021.
- Sky Ranch – Filing 4 Landscape Construction Documents, by PCS Group, Inc., dated October 28, 2021.
- Sky Ranch Subdivision Filing No. 5 Final Plat, by Westwood Professional Services, Inc., dated November 8, 2021.
- Sky Ranch – Filing 5, Neighborhood A Utility and Roadway Infrastructure Grading, Erosion and Sediment Control Plan, by Westwood Professional Services, Inc., dated January 2023.
- Sky Ranch – Filing 5 Water and Sanitary Sewer Plans, by Westwood Professional Services, Inc., dated July 13, 2022.
- Sky Ranch Subdivision Filing No. 6 Plat, by Westwood Professional Services, Inc., dated June 22, 2023.

## Review of Expenditures

Expenditures reviewed were invoiced to the Developer between March 2021 and August 2023. Invoices provided by the Developer were considered Verified Costs (eligible for CAB reimbursement) or Non-Verified Expenses (not eligible for CAB reimbursement). These were reviewed only to confirm they are eligible to be considered as Verified Costs to be used for bonding purposes. Non-Verified Costs were private expenditures that do not directly contribute to the construction of the Public Infrastructure. Costs that pertain to both public improvements and private improvements were considered Verified Costs as a Filing Site Percent based on the land area ratio. These Filing Site Percents were 63.50% (Filing 4 Site Percent), 44.62% (Filing 5 Site Percent), 63.31% (Filing 6 Site Percent), 46.27% (Filing 7 Site Percent), 56.58% (Filing 4 & 5 Site Percent), 59.25% (Filing 4, 5, 6 Site Percent), 56.92% (Filing 4, 5, 6, 7 Site Percent), 57.25% (Filing 6 & 7 Site Percent). Attachment C contains a summary of the Construction Related Expenses for the invoices provided.

Developer provided check copies that were reviewed and used to confirm payment. The Engineer confirmed the invoiced amounts matched the amounts paid and that the payments were from the Developers account or the CAB. The Engineer did not collect lien waivers or contact vendors to verify payments for soft costs.

## Vendors

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their project participation and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment B.

### Site Visit

A site visit was conducted in July 2023 and August 2023. When possible photos were taken of the project to memorialize the construction of infrastructure and are included in Attachment D. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

### SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

CAB Improvements	Cost	Percent of Total Cost
<i>Local Improvements</i>		
Street	\$258,969.07	9.74%
Parks and Rec	\$789,011.11	29.69%
Water	\$409,378.75	15.40%
Sanitation	\$479,321.11	18.04%
Storm	\$148,245.30	5.58%
Safety Protection	\$175,577.75	6.61%
<i>Regional Improvements</i>		
Regional Street	\$359,928.18	13.55%
Regional Parks & Rec	\$154.85	0.01%
Regional Stormwater	\$36,651.01	1.38%
<b>TOTAL</b>	<b>\$2,657,237.13</b>	<b>100%</b>

### RECOMMENDATION

In our professional opinion the Construction Related Expenses included in this report were found to be reasonable and appropriate for the type of improvements constructed. Based on the information provided and level of analysis completed, the Engineer certifies the expenditures provided by the Developer as Verified Costs in the amount of **\$2,657,237.13**.

This report is not an acceptance of improvements, but a certification of the costs associated with the public improvements proposed for reimbursement. The cost certification is only one of the requirements from Phase 2 Facilities Funding and Acquisition Agreement for the CAB to reimburse the Developer.

Should you have any questions or require further information please feel free to contact us.

Respectfully Submitted,

Stan Fowler, PE  
Independent District Engineering Services, LLC

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# Attachment A

## Site Map

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## SOFT COSTS

District Improvements	Cost	Percent of Total Cost
<i>Local Improvements</i>		
Street	\$78,902.28	48.50%
Parks and Rec	\$21,668.03	13.32%
Water	\$1,085.39	0.67%
Sanitation	\$42,654.15	26.22%
Storm	\$9,289.49	5.71%
Safety Protection	\$0.00	0.00%
<i>Regional Improvements</i>		
Regional Street	\$9,071.03	5.58%
Regional Parks & Rec	\$0.00	0.00%
Regional Stormwater	\$0.00	0.00%
<b>TOTAL</b>	<b>\$162,670.38</b>	<b>100%</b>

## HARD COSTS

District Improvements	Cost	Percent of Total Cost
<i>Local Improvements</i>		
Street	\$180,066.79	7.22%
Parks and Rec	\$767,343.08	30.76%
Water	\$408,293.36	16.37%
Sanitation	\$436,666.96	17.50%
Storm	\$138,955.81	5.57%
Safety Protection	\$175,577.75	7.04%
<i>Regional Improvements</i>		
Regional Street	\$350,857.15	14.06%
Regional Parks & Rec	\$154.85	0.01%
Regional Storm	\$36,651.01	1.47%
<b>TOTAL</b>	<b>\$2,494,566.75</b>	<b>100%</b>

## LEGEND

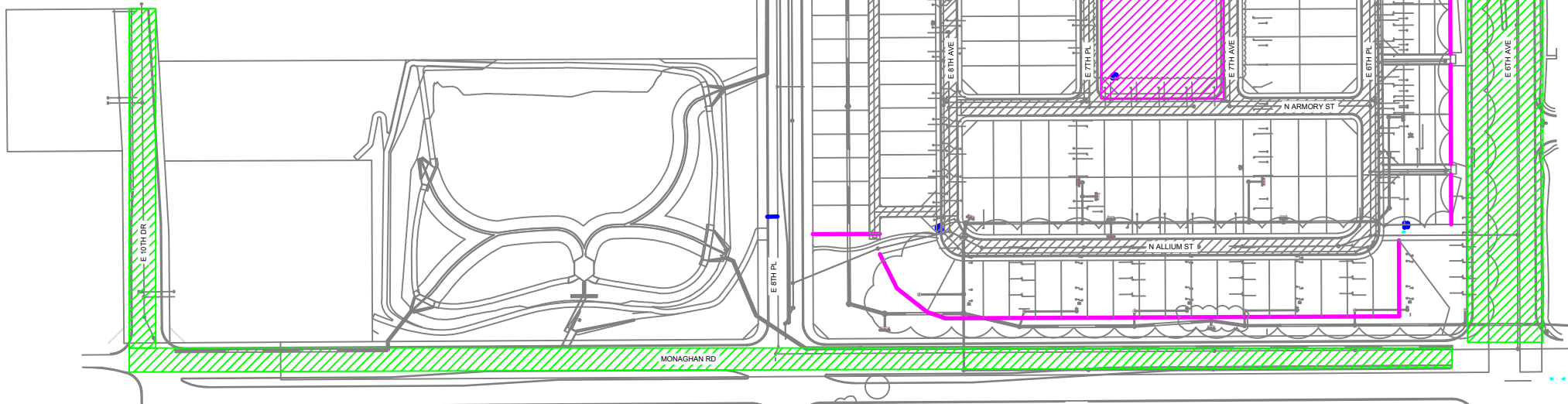
-  STREET IMPROVEMENTS
-  PARKS & REC IMPROVEMENTS
-  WATER IMPROVEMENTS

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### DEFINITIONS & NOTES

**HARD COSTS:** EXPENSES DIRECTLY RELATED TO THE PHYSICAL IMPROVEMENTS.

**SOFT COSTS:** DESIGN, TESTING, ENGINEERING, SURVEY, FEES/PERMITS, AND OTHER COSTS NECESSARY TO COMPLETE THE PHYSICAL IMPROVEMENTS



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# Attachment B

## Vendors

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## Attachment B Vendors

The following is a summary of the contractors, consultants and vendors that performed work and services for the report.

**American West Construction, LLC** Utility contractor for Filing 5. Construction Related Expenses associated with sanitary, water, storm, and non-potable infrastructure were considered eligible for CAB financing. Laterals and service connections for private property were not considered eligible for CAB financing.

**Art and Business One** Marketing agency provided sales and marketing services. Marketing costs were not considered eligible for CAB financing.

**Aurora Media Group** Media conglomerate and owner of Sentinel who publishes a newspaper throughout Aurora. Expenditures to publish CAB construction legal notices were considered eligible for CAB financing.

**Bemas Construction, Inc.** Grading contractor for Sky Ranch Filing 4. Construction Related Expenses related to lots were not considered eligible for CAB financing. All grading costs associated with public right-of-way and public tracts were considered eligible for CAB financing. Costs associated with private lots were not considered eligible for CAB financing.

**Builders Digital Experience** Internet marketing company who provided listings for the development. Marketing costs were not considered eligible for CAB financing.

**CMS Environmental Solutions, LLC** Stormwater inspector for the Filings 4 & 5 (Neighborhood A) development. These Construction Related Expenses were considered eligible for CAB financing at Filings 4 & 5 (Neighborhood A) Site Percent and Filing 5 Site Percent, respectively.

**Colorado Department of Public Health and Environment (CDPHE)** Governmental regulatory agency who required water quality permit fees for the Project. This cost was considered eligible at the Filing 4, 5, 6 & 7 (Neighborhoods A & D) Site Percent.

**Consolidated Divisions, Inc** Landscape contractor who provided landscape construction services for Filing 4 of the Development. Landscaping Construction Related Expenses were considered eligible for CAB financing.

**County of Arapahoe** Governing county for the Project who assessed fees for Filing 6 ASP, amendments, agreements, and construction plans. Fees related to drainage reports, pavement designs, and engineering for landscape and irrigation were considered eligible for CAB financing. Fees for Filing 6 ASP, amendments, agreements, and overall construction plans were considered eligible at the Filing 6 Site Percent.

**CTL Thompson, Inc** Engineering consultant who provided geotechnical investigations, concrete testing, asphalt testing, and public improvement compaction testing. These Construction Related Expenses were considered eligible for CAB financing.

**Fox Rothschild, LLP** Legal counsel representing the Developer in the transactions with various builders. Expenditures related to Fox Rothschild are not eligible for CAB financing.

**Independent District Engineering Services, LLC** Engineering consultant specializing in metropolitan district services. Consultant provided CAB engineering services including project bid, contract documents, general project administration, and cost certification for Filing 4 through 7. These expenditures were

considered eligible for CAB financing. This report is for Filing 4 through 7, therefore, Filing 1 costs were not certified as part of this report, however may be reviewed in a separate report.

**Innovative Database Solutions, Inc** Internet marketing company who provided listings for the development. Marketing costs were not considered eligible for CAB financing.

**Kimley Horn** Engineering consultant who provided dry utility coordination for the Project. These costs are not eligible for CAB financing.

**KT Engineering** Civil engineering consultant who provided survey services. Staking for the monument and manholes were considered eligible for CAB financing at CAB site percent. Re-stakes were not considered eligible.

**Land Title Guarantee Company** Entity responsible for facilitating purchase transactions between the Developer and various builders. Expenditures related to the purchases were not eligible for public financing.

**LSC Transportation Consultants** Provided traffic studies and trip generation calculations for the Project. These Construction Related Expenses were considered eligible for CAB financing.

**Martin Marietta Materials, Inc** Paving contractor for Filing 4. Costs reviewed in this report include asphalt paving on East 10<sup>th</sup> Drive, Monaghan Road, and East 6<sup>th</sup> Avenue and road balancing on East 10<sup>th</sup> Drive and East 6<sup>th</sup> Avenue. Construction Related Expenses associated with Martin Marietta Materials were considered eligible for CAB financing. Pay Application #13 was verified in Cost Certification #7 in the amount of \$922,919.86. This report serves as a reallocation of costs and reallocates \$75,362.27 of the eligible amount on Pay Application #13 from Local Streets bond category to the Regional Streets category.

**MPI Designs** Irrigation design consultant for the CAB. MPi works closely with PCS group to provide the irrigation design for the landscaping around and throughout the development. Construction Related Expenses associated with MPi Designs were considered eligible for CAB financing.

**Nelson Pipeline Constructors, LLC** Utility contractor for Filing 4. Construction Related Expenses associated with sanitary, water, storm, and non-potable infrastructure were considered eligible for CAB financing. Laterals and service connections for private property were not considered eligible. Cost Certification #7 partially certified Construction Related Expenses associated with Pay Application #18 in the amount of \$563,026.09. This amount did not include an additional \$29,632.95 that should have been certified by that report. These costs are considered eligible for CAB financing. The invoiced amount for Pay Application #19 (Retainage Release) is \$150,000.00. However, the proof of payment provided was in the amount of \$100,000.00. Therefore, Pay Application #19 was verified in the amount of \$100,000.00 with \$50,000.00 as a non-verified cost.

**PCS Group, Inc** Site planning consultant who provided design services for the completion of the Administrative Site Plan (ASP) and Specific Development Plan (SDP) in Filing 4, 5, and 6. These services were considered eligible for CAB financing at either the Filing 4 Site Percent, Filing 5 Site Percent, or Filing 6 Site Percent as related to the services provided. Services related to meetings and coordination were considered eligible at site percent per the respective filing. Services for landscape and ROW were considered eligible. Services for the fire station, school, yield studies, and layout design for lots were not considered eligible.



**Premier Earthworks & Infrastructure, Inc.** Concrete contractor for the CAB. The contractor was responsible for all concrete alleys, curb & gutter, and sidewalk in Filing 4. Construction Related Expenses associated with Premier Earthwork & Infrastructure were considered eligible for public financing.

Pay Application #11 was verified in Cost Certification #6 in the amount of \$104,029.44. This report serves as a reallocation of costs and reallocates \$26,398.11 of the eligible amount on Pay Application #11 from Local Streets bond category to the Safety Protection (\$5,126.63) and Regional Streets (\$21,271.48) categories.

Pay Application #12 was verified in Cost Certification #6 in the amount of \$207,470.73. This report serves as a reallocation of costs and reallocates \$204,160.25 of the eligible amount on Pay Application #12 from Local Streets bond category to the Parks and Recreation (\$19,777.24), Safety Protection (\$137,443.85), and Regional Streets (\$46,939.16) categories.

Pay Application #13 was verified in Cost Certification #7 in the amount of \$98,235.44. This report serves as a reallocation of costs and reallocates \$90,992.04 of the eligible amount on Pay Application #13 from Local Streets bond category to the Safety Protection (\$14,959.69), and Regional Streets (\$76,032.35) categories.

**Project Resource Group, Inc** Utility contractor who provided the relocation of Comcast utilities due to the widening of Monaghan Road. These costs were considered eligible for CAB financing.

**Pure Cycle Corp. – Filing 4 Erosion Control** Erosion control and maintenance contractor for Filing 4. Expenditures were considered eligible for CAB financing on a case-by-case basis. Non-District expenditures were not considered eligible.

**Pure Cycle Corp. - Filing 4 Fence** Fencing contractor for Filing 4 who provided and installed 6-foot privacy fencing and fence columns. Expenditures were considered eligible for CAB financing.

**Southeast Metro Stormwater Authority** Stormwater district servicing the Project who collected fees for renewal of Filings 4 & 5 (Neighborhood A) GESC permit. Fees generated by SEMSWA were considered eligible for CAB financing at the Filings 4 & 5 (Neighborhood A) Site Percent.

**Westwood Professional Services** Engineering consultant who provided design services for Filing 4, 5, and 6 which included providing construction support, construction plans, and Filing 6 Plat. Costs associated with Pond G construction plans were considered eligible for CAB financing. Costs associated with meetings and coordination were considered eligible at the Filing 4, 5, 6 & 7 (Neighborhoods A & D) Site Percent. Costs associated with Neighborhood A were considered eligible at the Filing 4 & 5 Site Percent. Costs associated with Neighborhood D and Filing 6 Plat were considered eligible at the Filing 6 Site Percent. Costs associated with the fire station and legal description for lots were not considered eligible for CAB financing.

**Xcel Energy** Engineering consultant who provided dry utility relocation and new dry utility distribution for the Project. Expenditures for dry utility relocation due to the widening of Monaghan Road were considered eligible for CAB financing. Expenditures for the construction of new dry utility distribution were considered private dry utilities and therefore not considered eligible.

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# Attachment C

## Expenditure Data

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Attachment C  
Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #8 - Soft Costs

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Paid By	Filing No.	Description	Invoiced Amount	Verified Costs	Non-Verified Costs	Notes
<b>Invoices paid by the Board - Filing 4-7</b>											
<b>Aurora Media Group</b>											
102114	07/05/23	Yes	07/24/23	1528	CAB	4	District Construction Legal Notices	\$103.00	\$103.00	\$0.00	
105971	07/05/23	Yes	07/24/23	1528	CAB	4	District Construction Legal Notices	\$167.85	\$167.85	\$0.00	
105972	07/05/23	Yes	07/24/23	1528	CAB	4	District Construction Legal Notices	\$339.40	\$339.40	\$0.00	
<b>Subtotal Aurora Media Group</b>								<b>\$610.25</b>	<b>\$610.25</b>	<b>\$0.00</b>	
<b>CMS Environmental Solutions, LLC</b>											
149412	04/01/23	Yes	05/16/23	03INB D00026	CAB	4 & 5	Bi-Weekly Inspection	\$395.00	\$223.48	\$171.52	Stormwater Inspections Eligible at Filings 4 & 5 (NH A) Site Percent
150099	04/01/23	Yes	05/16/23	03INB D00026	CAB	4 & 5	State Stormwater Permit	\$195.00	\$110.33	\$84.67	Stormwater Inspections Eligible at Filings 4 & 5 (NH A) Site Percent
150771	05/01/23	Yes	05/16/23	03INB D00026	CAB	4 & 5	Bi-Weekly Inspection	\$395.00	\$223.48	\$171.52	Stormwater Inspections Eligible at Filings 4 & 5 (NH A) Site Percent
152348	06/01/23	Yes	07/24/23	03INB D00050	CAB	4 & 5	Bi-Weekly Inspection	\$395.00	\$223.48	\$171.52	Stormwater Inspections eligible at Filings 4 & 5 (NH A) Site Percent
153923	07/01/23	Yes	07/24/23	03INB D00050	CAB	4 & 5	Bi-Weekly Inspection	\$395.00	\$223.48	\$171.52	Stormwater Inspections eligible at Filings 4 & 5 (NH A) Site Percent
154529	07/01/23	Yes	08/14/23	03INB D00063	CAB	5	Bi-Weekly Inspection	\$395.00	\$176.24	\$218.76	Stormwater Inspections eligible at Filings 5 Site Percent
155364	08/01/23	Yes	08/14/23	03INB D00063	CAB	4 & 5	Bi-Weekly Inspection	\$395.00	\$223.48	\$171.52	Stormwater Inspections eligible at Filings 4 & 5 (NH A) Site Percent
155456	08/01/23	Yes	08/14/23	03INB D00063	CAB	5	Bi-Weekly Inspection	\$395.00	\$176.24	\$218.76	Stormwater Inspections eligible at Filings 5 Site Percent
<b>Subtotal CMS Environmental Solutions, LLC</b>								<b>\$2,960.00</b>	<b>\$1,580.21</b>	<b>\$1,379.79</b>	
<b>Colorado Department of Public Health and Environment (CDPHE)</b>											
WC231134619	04/25/23	Yes	06/13/23	1522	CAB	All	Water Quality Permit	\$135.00	\$76.84	\$58.16	Eligible at Filing 4, 5, 6 & 7 Site Percent
<b>Subtotal Colorado Department of Public Health and Environment (CDPHE)</b>								<b>\$135.00</b>	<b>\$76.84</b>	<b>\$58.16</b>	
<b>CTL Thompson, Inc.</b>											
662755	04/30/23	Yes	05/16/23	03INB D00023	CAB	4	Geotechnical Engineering	\$4,781.00	\$4,781.00	\$0.00	
665619	05/31/23	Yes	06/14/23	03INB D00036	CAB	4	Geotechnical Engineering	\$2,250.00	\$2,250.00	\$0.00	
668714	06/30/23	Yes	07/24/23	03INB D00047	CAB	All	Geotechnical Engineering	\$196.00	\$196.00	\$0.00	
673009	07/31/23	Yes	08/14/23	03INB D00060	CAB	All	Geotechnical Engineering	\$691.00	\$691.00	\$0.00	
673010	07/31/23	Yes	08/14/23	03INB D00060	CAB	5	Geotechnical Engineering	\$7,702.50	\$7,702.50	\$0.00	
<b>Subtotal CTL Thompson, Inc.</b>								<b>\$15,620.50</b>	<b>\$15,620.50</b>	<b>\$0.00</b>	
<b>Independent District Engineering Services, LLC</b>											
37919	03/31/23	Yes	05/16/23	03INB D00021	CAB	All	District Engineering Services	\$8,395.00	\$8,395.00	\$0.00	
37920	04/30/23	Yes	06/14/23	03INB D00034	CAB	All	District Engineering Services	\$8,595.60	\$8,595.60	\$0.00	
37921	05/31/23	Yes	07/24/23	03INB D00045	CAB	4 & 5	District Engineering Services	\$12,040.00	\$12,040.00	\$0.00	
37922	06/30/23	Yes	08/14/23	03INB D00058	CAB	4 & 5	District Engineering Services	\$8,175.04	\$8,175.04	\$0.00	
<b>Subtotal Independent District Engineering Services, LLC</b>								<b>\$39,967.82</b>	<b>\$37,205.64</b>	<b>\$2,752.18</b>	
<b>KT Engineering</b>											
3158	04/10/23	Yes	05/16/23	03INB D00019	CAB	4	Construction Staking	\$2,775.00	\$300.00	\$2,475.00	Restakes not eligible
<b>Subtotal KT Engineering</b>								<b>\$2,775.00</b>	<b>\$300.00</b>	<b>\$2,475.00</b>	
<b>LSC Transportation Consultants</b>											
63453	04/13/23	Yes	05/16/23	03INB D00025	CAB	6	Traffic Impact Study	\$1,073.80	\$1,073.80	\$0.00	
63621	05/09/23	Yes	06/14/23	03INB D00038	CAB	6	Traffic Impact Study	\$1,208.65	\$1,208.65	\$0.00	
73702	06/06/23	Yes	07/24/23	03INB D00049	CAB	7	Traffic Impact Study	\$1,070.65	\$1,070.65	\$0.00	
63919	07/13/23	Yes	08/14/23	03INB D00062	CAB	All	Traffic Impact Study	\$567.40	\$567.40	\$0.00	
<b>Subtotal LSC Transportation Consultants</b>								<b>\$3,920.50</b>	<b>\$3,920.50</b>	<b>\$0.00</b>	
<b>MPI Designs</b>											
1916	04/18/23	Yes	05/16/23	1519	CAB	4	Site Observation	\$570.00	\$570.00	\$0.00	
1953	07/19/23	Yes	08/11/23	1535	CAB	4	Site Observation	\$475.00	\$475.00	\$0.00	
<b>Subtotal MPI Designs</b>								<b>\$1,045.00</b>	<b>\$1,045.00</b>	<b>\$0.00</b>	

Attachment C  
Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #8 - Soft Costs

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Paid By	Filing No.	Description	Invoiced Amount	Verified Costs	Non-Verified Costs	Notes
<b>PCS Group, Inc</b>											
14972	04/12/23	Yes	05/16/23	03INB D00024	CAB	4 & 6	Landscape Architect	\$3,796.37	\$1,550.20	\$2,246.17	Eligible at Filing 5 Site Percent and Filing 6 Site Percent respectively. Residential Approvals and printing are not eligible.
15095	05/01/23	Yes	06/14/23	03INB D00037	CAB	4 & 5	Landscape Architect	\$6,724.96	\$3,428.73	\$3,296.23	Eligible at Filing 4 and 5 Site Percent. Setbacks and printing are not eligible
15245	06/13/23	Yes	07/24/23	03INB D00048	CAB	Various	Landscape Architect	\$6,836.25	\$2,306.67	\$4,529.58	Eligible at Site Percent per respective filing. Parks and ROW 100% eligible. Fire Station, Yield Studies, and lotting are not eligible.
15381	07/13/23	Yes	08/14/23	03INB D00061	CAB	Various	Landscape Architect	\$13,366.92	\$6,511.37	\$6,855.55	Eligible at Site Percent per respective filing. Parks and ROW 100% eligible. Fire Station, Yield Studies, and lottig are not eligible.
<b>Subtotal PCS Group, Inc</b>								<b>\$30,724.50</b>	<b>\$13,796.96</b>	<b>\$16,927.54</b>	
<b>Southeast Metro Stormwater Authority</b>											
4552	05/03/23	Yes	05/16/23	1517	CAB	4 & 5	GESC Inspection Fee	\$3,318.80	\$1,877.69	\$1,441.11	Eligible at Filings 4 & 5 (NH A) Site Percent
4731	06/27/23	Yes	07/24/23	1526	CAB	4 & 5	GESC Inspection Fee	\$7,030.00	\$3,977.38	\$3,052.62	Eligible at Filings 4 & 5 (NH A) Site Percent
<b>Subtotal Southeast Metro Stormwater Authority</b>								<b>\$10,348.80</b>	<b>\$5,855.07</b>	<b>\$4,493.73</b>	
<b>Westwood Professional Services, Inc</b>											
1230401825	04/26/23	Yes	05/16/23	03INB D00022	CAB	Various	Engineering for Neighborhood A, C, and D	\$36,692.50	\$20,758.03	\$15,934.47	Plat eligible at Filing 6 Site Percent. Meetings and Coordination eligible at Filing 4, 5, 6 & 7 Site Percent. Neighborhood A eligible at Filing 4 & 5 Site Percent. Neighborhood D eligible at Filing 6 & 7 Site Percent. Fire Station not eligible. Pond G 100% eligible.
1230500635	05/18/23	Yes	06/14/23	03INB D00035	CAB	Various	Engineering for Neighborhood A, C, and D	\$20,860.00	\$7,431.71	\$13,428.29	Plat eligible at Filing 6 Site Percent. Meetings and Coordination eligible at Filing 4, 5, 6 Site Percent. Neighborhood A eligible at Filing 4 & 5 Site Percent. Neighborhood D eligible at Filing 6 & 7 Site Percent. Legal Descriptions for lots not eligible.
1230600227	06/12/23	Yes	07/24/23	03INB D00046	CAB	Various	Engineering for Neighborhood A, C, and D	\$19,170.00	\$10,079.45	\$9,090.55	Meetings and Coordination eligible at Filing 4, 5, 6 & 7 Site Percent. Neighborhood A eligible at Filing 4 & 5 Site Percent. Neighborhood D eligible at Filing 6 & 7 Site Percent. Legal Descriptions for lots not eligible.
1230701789	07/24/23	Yes	08/14/23	03INB D00059	CAB	Various	Engineering for Neighborhood A, C, and D	\$21,993.75	\$12,636.13	\$9,357.62	Plat eligible at Filing 6 Site Percent. Meetings and Coordination eligible at Filing 4, 5, 6 Site Percent. Neighborhood A eligible at Filing 4 & 5 Site Percent. Neighborhood D eligible at Filing 6 & 7 Site Percent. Pond G 100% eligible. Legal Descriptions for lots not eligible.
<b>Subtotal Westwood Professional Services, Inc</b>								<b>\$98,716.25</b>	<b>\$50,905.32</b>	<b>\$47,810.93</b>	
<b>Subtotal Invoices paid by the Board - Filing 4-7</b>								<b>\$206,813.62</b>	<b>\$130,916.29</b>	<b>\$75,897.33</b>	
<b>Invoices paid by the Developer - Filing 4-7</b>											
<b>Art and Business One</b>											
4063	04/10/23	Yes	04/24/23	01CBT D00515	Pure Cycle	All	Community Marketing	\$10,571.26	\$0.00	\$10,571.26	Community Marketing not eligible
4087	05/01/23	Yes	05/18/23	01CBT D00561	Pure Cycle	All	Community Marketing	\$1,240.13	\$0.00	\$1,240.13	Community Marketing not eligible
4131	06/30/23	Yes	07/10/23	01CBT D00617	Pure Cycle	All	Community Marketing	\$992.21	\$0.00	\$992.21	Community Marketing not eligible
4143	07/05/23	Yes	08/09/23	01CBT D00672	Pure Cycle	All	Community Marketing	\$10,000.00	\$0.00	\$10,000.00	Community Marketing not eligible
<b>Subtotal Art and Business One</b>								<b>\$22,803.60</b>	<b>\$0.00</b>	<b>\$22,803.60</b>	
<b>Builders Digital Experience</b>											
401676	04/30/23	Yes	05/05/23	01CBT D00547	Pure Cycle	All	Listing of Real Estate	\$500.00	\$0.00	\$500.00	Marketing is not eligible
403677	05/31/23	Yes	06/05/23	01CBT D00581	Pure Cycle	All	Listing of Real Estate	\$500.00	\$0.00	\$500.00	Marketing is not eligible
405797	06/30/23	Yes	07/10/23	01CBT D00619	Pure Cycle	All	Listing of Real Estate	\$500.00	\$0.00	\$500.00	Marketing is not eligible
407691	07/31/23	Yes	08/09/23	01CBT D00674	Pure Cycle	All	Listing of Real Estate	\$500.00	\$0.00	\$500.00	Marketing is not eligible
<b>Subtotal Builders Digital Experience</b>								<b>\$2,000.00</b>	<b>\$0.00</b>	<b>\$2,000.00</b>	
<b>County of Arapahoe</b>											
PF22-007	12/08/22	Yes	12/12/22	1982	Pure Cycle	6	County Filing 6 Fees	\$24,000.00	\$15,193.58	\$8,806.42	Eligible at Filing 6 Site Percent.
ASP22-009	12/09/22	Yes	12/12/22	1982	Pure Cycle	6	County Filing 6 Fees	\$24,000.00	\$15,927.45	\$8,072.55	Designs, and Drainage Reports 100% eligible
ASP22-009	05/31/23	Yes	06/02/23	2134	Pure Cycle	6	County Filing 6 Fees	\$1,000.00	\$633.07	\$366.93	Eligible at Filing 6 Site Percent.
<b>Subtotal County of Arapahoe</b>								<b>\$49,000.00</b>	<b>\$31,754.09</b>	<b>\$17,245.91</b>	

Attachment C  
Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #8 - Soft Costs

Invoice ID	Invoice Date	Invoice Provided	Check Date	Check Number	Paid By	Filing No.	Description	Invoiced Amount	Verified Costs	Non-Verified Costs	Notes
<b>Fox Rothschild, LLP</b>											
3160538	04/11/23	Yes	04/24/23	01CBT D00512	Pure Cycle	All	Legal Services	\$15,247.50	\$0.00	\$15,247.50	Developer Legal Services not eligible
3160539	04/11/23	Yes	04/24/23	01CBT D00512	Pure Cycle	All	Legal Services	\$18,084.00	\$0.00	\$18,084.00	Developer Legal Services not eligible
3160541	04/11/23	Yes	04/24/23	01CBT D00512	Pure Cycle	5	Legal Services	\$847.00	\$0.00	\$847.00	Developer Legal Services not eligible
3160544	04/11/23	Yes	04/24/23	01CBT D00512	Pure Cycle	All	Legal Services	\$31,472.50	\$0.00	\$31,472.50	Developer Legal Services not eligible
3184308	05/18/23	Yes	06/05/23	01CBT D00578	Pure Cycle	All	Legal Services	\$385.00	\$0.00	\$385.00	Developer Legal Services not eligible
3184309	05/18/23	Yes	06/05/23	01CBT D00578	Pure Cycle	All	Legal Services	\$16,655.50	\$0.00	\$16,655.50	Developer Legal Services not eligible
3192585	06/07/23	Yes	06/29/23	01CBT D00606	Pure Cycle	All	Legal Services	\$5,277.00	\$0.00	\$5,277.00	Developer Legal Services not eligible
3192586	06/07/23	Yes	06/29/23	01CBT D00606	Pure Cycle	4 & 5	Legal Services	\$1,886.00	\$0.00	\$1,886.00	Developer Legal Services not eligible
3192588	06/07/23	Yes	06/29/23	01CBT D00606	Pure Cycle	All	Legal Services	\$290.00	\$0.00	\$290.00	Developer Legal Services not eligible
3218574	07/19/23	Yes	08/09/23	01CBT D00671	Pure Cycle	All	Legal Services	\$320.00	\$0.00	\$320.00	Developer Legal Services not eligible
3218576	07/19/23	Yes	08/09/23	01CBT D00671	Pure Cycle	All	Legal Services	\$1,175.00	\$0.00	\$1,175.00	Developer Legal Services not eligible
3218575	07/19/23	Yes	08/09/23	01CBT D00671	Pure Cycle	All	Legal Services	\$13,200.00	\$0.00	\$13,200.00	Developer Legal Services not eligible
<b>Subtotal Fox Rothschild, LLP</b>								<b>\$104,839.50</b>	<b>\$0.00</b>	<b>\$104,839.50</b>	
<b>Innovative Database Solutions Inc.</b>											
9960	04/24/23	Yes	05/04/23	2115	Pure Cycle	All	Marketing	\$1,500.00	\$0.00	\$1,500.00	Marketing is not eligible
<b>Subtotal Innovative Database Solutions Inc.</b>								<b>\$1,500.00</b>	<b>\$0.00</b>	<b>\$1,500.00</b>	
<b>Kimley Horn</b>											
196370001-0523	05/31/23	Yes	06/29/23	01CBT D00600	Pure Cycle	5	Dry Utility Design & Coordination	\$13,376.00	\$0.00	\$13,376.00	Private Dry Utility costs not eligible
<b>Subtotal Kimley Horn</b>								<b>\$13,376.00</b>	<b>\$0.00</b>	<b>\$13,376.00</b>	
<b>Land Title Guarantee Company</b>											
CC-228979	04/13/23	Yes	04/21/23	2100	Pure Cycle	6	Legal and Title	\$436.00	\$0.00	\$436.00	Developer legal services not eligible
<b>Subtotal Land Title Guarantee Company</b>								<b>\$436.00</b>	<b>\$0.00</b>	<b>\$436.00</b>	
<b>Subtotal invoices paid by the Developer - Filing 4-7</b>								<b>\$193,955.10</b>	<b>\$31,754.09</b>	<b>\$162,201.01</b>	
<b>Total invoices paid - Board and Developer - Filing 4-7</b>								<b>\$400,768.72</b>	<b>\$162,670.38</b>	<b>\$238,098.34</b>	

"Verified Costs" is the amount being recommended for reimbursement from the CAB  
 "Non Verified Costs" is the difference between the Invoiced Amount and the CAB portion.  
 These amounts do not include interest

Attachment C

Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #8 - Hard Costs

Invoice ID	Invoice Date	Invoice Provided	Lien Waiver Provided	Check Date	Check Number	Paid By	Description	Invoiced Amount	Verified Costs	Non-Verified Costs	Notes
<b>Invoices paid by the Board - Filing 4-7</b>											
<b>American West Construction LLC</b>											
Pay Application #1	06/25/23	Yes	Yes	08/11/23	1534	CAB	Wet Utility Contractor	\$349,806.15	\$229,474.40	\$120,331.75	Non-District expenditures are not eligible
Pay Application #2	07/25/23	Yes	Yes	08/11/23	1534	CAB	Wet Utility Contractor	\$505,761.00	\$443,175.00	\$62,586.00	Non-District expenditures are not eligible
<b>Subtotal American West Construction LLC</b>								<b>\$855,567.15</b>	<b>\$672,649.40</b>	<b>\$182,917.75</b>	
<b>Bemas Construction Inc</b>											
Pay Application #9	07/25/22	Yes	Yes	09/10/22	1373	CAB	Earthwork Contractor	\$57,392.00	\$0.00	\$57,392.00	Non-District expenditures are not eligible
Pay Application #10	08/25/22	Yes	Yes	09/10/22	1373	CAB	Earthwork Contractor	\$31,981.28	\$31,981.28	\$0.00	
Pay Application #11	10/25/22	Yes	Yes	01/19/23	1418	CAB	Earthwork Contractor	\$4,863.17	\$4,863.17	\$0.00	
<b>Subtotal Bemas Construction Inc</b>								<b>\$94,236.45</b>	<b>\$36,844.45</b>	<b>\$57,392.00</b>	
<b>Consolidated Divisions, Inc</b>											
Pay Application #5	03/25/23	Yes	Yes	05/16/23	03INB D00020	CAB	Landscape Contractor	\$46,763.90	\$46,763.90	\$0.00	
Pay Application #6	04/25/23	Yes	Yes	05/16/23	03INB D00020	CAB	Landscape Contractor	\$90,568.17	\$90,568.17	\$0.00	
Pay Application #7	06/25/23	Yes	Yes	07/24/23	03INB D00044	CAB	Landscape Contractor	\$62,405.78	\$62,405.78	\$0.00	
Pay Application #8	07/25/23	Yes	Yes	08/14/23	03INB D00057	CAB	Landscape Contractor	\$137,809.38	\$137,809.37	\$0.01	Payment for \$137,809.37
<b>Subtotal Consolidated Divisions, Inc</b>								<b>\$337,547.23</b>	<b>\$337,547.22</b>	<b>\$0.01</b>	
<b>Martin Marietta Materials, Inc</b>											
Pay Application #9	08/25/22	Yes	Yes	09/10/22	1374	CAB	Paving Contractor	\$40,791.58	\$40,791.57	\$0.01	Payment for \$40,791.57
Pay Application #13	12/25/22	Yes	Yes	01/19/23	1419	CAB	Paving Contractor	\$0.00	\$0.00	\$0.00	\$922,919.86 verified in Cost Certification #7 (Reallocation of cost only)
Pay Application #14	04/25/23	Yes	Yes	05/16/23	1521	CAB	Paving Contractor	\$329,833.99	\$329,833.99	\$0.00	
<b>Subtotal Martin Marietta Materials, Inc</b>								<b>\$370,625.57</b>	<b>\$370,625.56</b>	<b>\$0.01</b>	
<b>Nelson Pipeline Constructors, LLC</b>											
Pay Application #15	06/25/22	Yes	Yes	08/17/22	03AP D00039	CAB	Wet Utilities Contractor	\$75,000.00	\$65,497.92	\$9,502.08	Non-District expenditures not eligible
Pay Application #16	07/25/22	Yes	Yes	09/10/22	03AP D0003H	CAB	Wet Utilities Contractor	\$53,246.61	\$53,246.61	\$0.00	
Pay Application #17	09/25/22	Yes	Yes	10/17/22	03AP D0003P	CAB	Wet Utilities Contractor	\$144,666.95	\$144,666.95	\$0.00	
Pay Application #18	01/25/23	Yes	Yes	02/13/23	03AP D00072	CAB	Wet Utilities Contractor	\$749,998.80	\$29,632.95	\$720,365.85	\$563,026.09 verified in Cost Certification #7. Retainage for District expenditures are eligible and verified in this report.
Pay Application #19	02/25/23	Yes	Yes	05/08/23	03INB D00016	CAB	Wet Utilities Contractor	\$150,000.00	\$100,000.00	\$50,000.00	Paid \$100,000.00 (Remaining costs can be reviewed in a future Cert)
Pay Application #20	04/25/23	Yes	Yes	05/16/23	03INB D00028	CAB	Wet Utilities Contractor	\$15,570.00	\$15,570.00	\$0.00	
<b>Subtotal Nelson Pipeline Constructors, LLC</b>								<b>\$1,188,482.36</b>	<b>\$408,614.43</b>	<b>\$779,867.93</b>	
<b>Premier Earthworks &amp; Infrastructure, Inc.</b>											
Pay Application #10	08/25/22	Yes	Yes	09/10/22	1367	CAB	Concrete Contractor	\$196,942.03	\$196,942.03	\$0.00	
Pay Application #11	10/25/22	Yes	Yes	11/16/22	1392	CAB	Concrete Contractor	\$0.00	\$0.00	\$0.00	\$104,029.44 verified in Cost Certification #6 (Reallocation of cost only)
Pay Application #12	11/25/22	Yes	Yes	12/09/22	1401	CAB	Concrete Contractor	\$0.00	\$0.00	\$0.00	\$207,470.73 verified in Cost Certification #6 (Reallocation of cost only)
Pay Application #13	12/25/22	Yes	Yes	01/19/23	1410	CAB	Concrete Contractor	\$0.00	\$0.00	\$0.00	\$98,235.44 verified in Cost Certification #7 (Reallocation of cost only)
Pay Application #15	04/25/23	Yes	Yes	05/16/23	1518	CAB	Concrete Contractor	\$58,883.32	\$58,883.32	\$0.00	
Pay Application #16	05/25/23	Yes	Yes	07/24/23	1527	CAB	Concrete Contractor	\$43,837.02	\$43,837.02	\$0.00	
<b>Subtotal Premier Earthworks &amp; Infrastructure, Inc.</b>								<b>\$299,662.37</b>	<b>\$299,662.37</b>	<b>\$0.00</b>	
<b>Pure Cycle Corp. - Filing 4 Erosion Control</b>											
Pay Application #3	09/25/21	Yes	Yes	12/15/21	03AP D0000S	CAB	Erosion Control Contractor	\$23,655.00	\$15,589.60	\$8,065.40	Non-District expenditures are not eligible
Pay Application #4	01/25/22	Yes	Yes	03/14/22	03AP D0001V	CAB	Erosion Control Contractor	\$47,481.00	\$31,643.07	\$15,837.93	Non-District expenditures are not eligible
Pay Application #5	04/25/22	Yes	Yes	06/15/22	03AP D0002P	CAB	Erosion Control Contractor	\$28,466.75	\$19,434.98	\$9,031.77	Non-District expenditures are not eligible
Pay Application #6	06/25/22	Yes	Yes	08/18/22	03AP D0003A	CAB	Erosion Control Contractor	\$31,629.30	\$24,577.47	\$7,051.83	Non-District expenditures are not eligible
Pay Application #7	10/25/22	Yes	Yes	01/19/23	03AP D00055	CAB	Erosion Control Contractor	\$39,111.50	\$33,807.08	\$5,304.42	Non-District expenditures are not eligible
<b>Subtotal Pure Cycle Corp. - Filing 4 Erosion Control</b>								<b>\$170,343.55</b>	<b>\$125,052.20</b>	<b>\$45,291.35</b>	

Attachment C

Sky Ranch Authority Board

Engineer's Summary for Filing 4-7 Cost Certification #8 - Hard Costs

Invoice ID	Invoice Date	Invoice Provided	Lien Waiver Provided	Check Date	Check Number	Paid By	Description	Invoice Amount	Verified Costs	Non-Verified Costs	Notes
<b>Pure Cycle Corp. - Filing 4 Fence</b>											
Pay Application #1	10/31/22	Yes	Yes	12/09/22	03AP D00052	CAB	Fencing Contractor	\$151,888.63	\$151,888.63	\$0.00	
Pay Application #2	12/25/22	Yes	Yes	01/19/23	03AP D00055	CAB	Fencing Contractor	\$8,537.63	\$8,537.63	\$0.00	
Pay Application #3	01/25/23	Yes	Yes	05/16/23	03INB D00029	CAB	Fencing Contractor	\$12,706.25	\$12,706.25	\$0.00	
Pay Application #4	03/25/23	Yes	Yes	04/14/23	03INB D00003	CAB	Fencing Contractor	\$25,412.50	\$25,412.50	\$0.00	
Pay Application #5	05/25/23	Yes	Yes	07/24/23	03INB D00053	CAB	Fencing Contractor	\$11,030.30	\$11,030.30	\$0.00	
Pay Application #6	07/25/23	Yes	Yes	08/11/23	03INB D00054	CAB	Fencing Contractor	\$23,728.50	\$23,728.50	\$0.00	
<b>Subtotal Pure Cycle Corp. - Filing 4 Fence</b>								<b>\$233,303.81</b>	<b>\$233,303.81</b>	<b>\$0.00</b>	
<b>Subtotal invoices paid by the Board - Filing 4-7</b>								<b>\$3,549,768.49</b>	<b>\$2,484,299.44</b>	<b>\$1,065,469.05</b>	
<b>Invoices paid by the Developer - Filing 4-7</b>											
<b>Project Resource Group, Inc</b>											
261380	04/27/23	Yes	No	05/04/23	2107	Pure Cycle	Dry Utility Relocation	\$8,334.05	\$8,334.05	\$0.00	Relocation of dry utilities eligible due to the widening of Monaghan Rd.
<b>Subtotal Project Resource Group, Inc</b>								<b>\$8,334.05</b>	<b>\$8,334.05</b>	<b>\$0.00</b>	
<b>Xcel Energy</b>											
828067571	05/11/23	Yes	No	05/24/23	01CBT D00568	Pure Cycle	Dry Utility Relocation	\$1,933.26	\$1,933.26	\$0.00	Relocation of dry utilities eligible due to the widening of Monaghan Rd.
829207416	05/19/23	Yes	No	05/31/23	01CBT D00570	Pure Cycle	Dry Utility	\$299,728.00	\$0.00	\$299,728.00	Private dry utility costs not eligible
829584705	05/23/23	Yes	No	06/14/23	01CBT D00593	Pure Cycle	Dry Utility	\$141,252.85	\$0.00	\$141,252.85	Private dry utility costs not eligible
<b>Subtotal Xcel Energy</b>								<b>\$442,914.11</b>	<b>\$1,933.26</b>	<b>\$440,980.85</b>	
<b>Subtotal invoices paid by the Developer - Filing 4-7</b>								<b>\$451,248.16</b>	<b>\$10,267.31</b>	<b>\$440,980.85</b>	
<b>Total - Hard Costs - Filing 4-7</b>								<b>\$4,001,016.65</b>	<b>\$2,494,566.75</b>	<b>\$1,506,449.90</b>	

"Verified Costs" is the amount being recommended for reimbursement from the CAB  
 "Non Verified Costs" is the difference between the Invoiced Amount and the CAB portion.  
 These amounts do not include interest

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# Attachment D

## Project Photos

DRAFT



# Sky Ranch CAB Metropolitan District Site Photos



Filing 4  
(View: Northwest)



Filing 4  
(View: Northeast)



Filing 5  
(View: North)



Filing 5  
(View: South)



Filing 4 Park  
(View: East)



Filing 4 Park  
(View: West)



E 10<sup>th</sup> Drive  
(View: East)



Monaghan Road  
(View: North)



N Bentley Street  
(View: North)



N Bentley Street  
(View: North)



Pond C  
(View: Southwest)



Pond C  
(View: West)



**303-471-1522**  
**naturesworkforce.com**

<b>To:</b> Pure Cycle Water <b>Address:</b> Watkins, CO	<b>Contact:</b> Romeo C Lopez <b>Phone:</b> <b>Fax:</b>
<b>Project Name:</b> Sky Ranch Neighborhood B - Crusher Fines Paths <b>Project Location:</b> E 6th Ave And Monaghan Rd, Aurora, CO <b>Addendum #:</b> N/a	<b>Bid Number:</b> 2023-0001-1007 <b>Bid Date:</b> 8/23/2023

Item Description	Estimated Quantity	Unit	Unit Price	Total Price
<b>Top Dress Existing Crusher Fines Service Trails:</b> · 2" Top Dress, Includes Compaction · Does Not Include Edging · Does Not Include Excavation Or Removal Of Existing Material · Does Not Include Hauling Any Material Off Site · Assumes Bulk Material Delivery On Site	73,000.00	SF	\$0.96	\$70,080.00
<b>Spray Path</b>	1.00	EACH	\$3,460.00	\$3,460.00
<b>Total Bid Price:</b>			<b><u>\$73,540.00</u></b>	

**Notes:**

- **This proposal will be subject to a change order for material price increases, if material market pricing escalates at the time of installation, from the date of proposal.**
- No erosion control devices are included in this proposal unless specifically identified above.
- This bid does not include wood stakes for the erosion control blanket.
- This bid does not include wire backed or reinforced silt fence.
- This bid does not include maintenance, removal or warranty of erosion control devices.
- This bid does not include rock / debris picking or removal, on or below grade. Rock picking if needed will be additional at T & M rates, upon request.
- This bid does not include maintenance or watering of seeded areas.
- This bid does not include soil import, soil export, soil placement, or grading.
- This bid is based on estimated quantities only. Final field measurements will apply at the above unit pricing.
- Bid is based on a 40 hour work week. If schedule is escalated/compressed, requiring CDI to work overtime, an additional 50% surcharge will apply to the hourly labor rates. If labor rates are not provided on original bid they will be supplied upon request of escalated schedule.
- Owner Controlled Insurance Program (OCIP) has not been included in this bid. If enrollment in an Owner Controlled Insurance Program (OCIP) is required, a deduction in contract value is not allowed.
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- The work in this bid is not subject to retention.
- **This proposal is good for 30 days following the date given on the proposal.**
- **Nature's Workforce, a Consolidated Divisions, Inc. company.  
An Equal Opportunity Employer**

**Payment Terms:**

Payment due 30 days from invoice.

<p><b>ACCEPTED:</b>                      The above prices, specifications and conditions are satisfactory and hereby accepted.</p> <p><b>Buyer:</b> _____</p> <p><b>Signature:</b> _____</p> <p><b>Date of Acceptance:</b> _____</p>	<p><b>CONFIRMED:</b>  <b>Nature's Workforce</b></p> <p><b>Authorized Signature:</b> _____</p> <p><b>Estimator:</b> Cory France                      303-501-5697 coryf@cdi-services.com</p>
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**303-471-1522**  
**naturesworkforce.com**

<b>To:</b> Pure Cycle Water	<b>Contact:</b> Romeo C Lopez
<b>Address:</b> Watkins, CO	<b>Phone:</b>
	<b>Fax:</b>
<b>Project Name:</b> Sky Ranch Neighborhood B - Native Regrade For Drainage	<b>Bid Number:</b> 2023-0001-1008
<b>Project Location:</b> E 6th Ave And Monaghan Rd, Aurora, CO	<b>Bid Date:</b> 8/23/2023
<b>Addendum #:</b> N/a	

Item Description	Estimated Quantity	Unit	Unit Price	Total Price
<b>Area 1 - 27947 E 9th Drive:</b>	224.00	SF	\$3.00	\$672.00
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 2 - 27921 E 9th Drive:</b>	147.00	SF	\$3.79	\$557.13
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 3 - 27855 E 9th Drive:</b>	500.00	SF	\$1.19	\$595.00
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 4 - 27845 E 9th Drive:</b>	1,375.00	SF	\$1.37	\$1,883.75
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 5 - 27835 E 9th Drive:</b>	150.00	SF	\$3.71	\$556.50
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 6 - 27821 E 9th Drive:</b>	1,000.00	SF	\$1.44	\$1,440.00
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 7 - 27811 E 9th Drive:</b>	90.00	SF	\$6.19	\$557.10
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 8 - 27801 E 9th Drive:</b>	100.00	SF	\$5.57	\$557.00
<ul style="list-style-type: none"> <li>· Scrap Area Of Native Grass And Weeds</li> <li>· Regrade Of Area Between Fence And Sidewalk</li> <li>· Positive Drainage From Split Rail Fence To Walk</li> <li>· Fine Grade And Prep For Re-seeding</li> <li>· Hydro Mulch New Seed In All Effected Areas</li> </ul>				
<b>Area 9 - 981 N Vandriver Way</b>	2,400.00	SF	\$1.29	\$3,096.00



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	<b>Fax:</b>
<b>Project Name:</b> Sky Ranch Neighborhood B - Native Regrade For Drainage	<b>Bid Number:</b> 2023-0001-1008
<b>Project Location:</b> E 6th Ave And Monaghan Rd, Aurora, CO	<b>Bid Date:</b> 8/23/2023
<b>Addendum #:</b> N/a	

Item Description	Estimated Quantity	Unit	Unit Price	Total Price
<ul style="list-style-type: none"> <li>• Scrap Area Of Native Grass And Weeds</li> <li>• Regrade Of Area Between Fence And Sidewalk</li> <li>• Positive Drainage From Split Rail Fence To Walk</li> <li>• Fine Grade And Prep For Re-seeding</li> <li>• Hydro Mulch New Seed In All Effected Areas</li> </ul>	500.00	SF	\$1.69	\$845.00
<b>Area 10 - 961 N Vandriver Way</b>				
<ul style="list-style-type: none"> <li>• Scrap Area Of Native Grass And Weeds</li> <li>• Regrade Of Area Between Fence And Sidewalk</li> <li>• Positive Drainage From Split Rail Fence To Walk</li> <li>• Fine Grade And Prep For Re-seeding</li> <li>• Hydro Mulch New Seed In All Effected Areas</li> </ul>	3,250.00	SF	\$1.27	\$4,127.50
<b>Area 11 - 931-901 N Vandriver Way</b>				
<ul style="list-style-type: none"> <li>• Scrap Area Of Native Grass And Weeds</li> <li>• Regrade Of Area Between Fence And Sidewalk</li> <li>• Positive Drainage From Split Rail Fence To Walk</li> <li>• Fine Grade And Prep For Re-seeding</li> <li>• Hydro Mulch New Seed In All Effected Areas</li> </ul>				

**Total Bid Price: \$14,886.98**

**Notes:**

- **This proposal will be subject to a change order for material price increases, if material market pricing escalates at the time of installation, from the date of proposal.**
- No erosion control devices are included in this proposal unless specifically identified above.
- This bid does not include wood stakes for the erosion control blanket.
- This bid does not include maintenance, removal or warranty of erosion control devices.
- This bid assumes that soil preparation can be performed utilizing standard agriculture equipment and does not include specialized equipment for use in rock, heavily compacted soils or frozen soils.
- This bid does not include rock / debris picking or removal, on or below grade. Rock picking if needed will be additional at T & M rates, upon request.
- This bid does not include organic amendments or fertilizer.
- This bid does not include maintenance or watering of seeded areas.
- CDI will Guarantee workmanship and that materials and methodology meet specifications for the dry land native seeding.
- This bid does not include soil import, soil export, soil placement, or grading.
- The grade is to be delivered in a clean, weed-free condition at plus or minus one tenth of one foot.
- This bid does not include cutting, removal, or replacement of asphalt or concrete.
- Additional mobilizations will be charged at the unit price.
- This bid is based on estimated quantities only. Final field measurements will apply at the above unit pricing.
- Bid is based on a 40 hour work week. If schedule is escalated/compressed, requiring CDI to work overtime, an additional 50% surcharge will apply to the hourly labor rates. If labor rates are not provided on original bid they will be supplied upon request of escalated schedule.
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Payment due 30 days from invoice.

<p><b>ACCEPTED:</b>  The above prices, specifications and conditions are satisfactory and hereby accepted.</p> <p><b>Buyer:</b> _____</p> <p><b>Signature:</b> _____</p> <p><b>Date of Acceptance:</b> _____</p>	<p><b>CONFIRMED:</b>  <b>Nature's Workforce</b></p> <p><b>Authorized Signature:</b> _____</p> <p><b>Estimator:</b> Cory France  303-501-5697 coryf@cdi-services.com</p>
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## Manager Memorandum

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TO: Sky Ranch Community Authority Board

FROM: Celeste Terrell, Community Manager, CliftonLarsonAllen LLP

RE: Outline of all items processed since last meeting

MEETING DATE: Friday, September, 8 2023

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### **ACC Requests**

11 architectural requests have been received since the last meeting. The requests were for landscaping, a shed, railing, fence, painting, and a trampoline. All requests were approved.

### **Violation Report**

Inspection of the Community was completed on August 16th and August 30th resulting in 102 violation notices being sent to owners. A violation summary has been included in this report.

### **Landscaping and Snow Contracts**

I have contacted Landwise, Landtech and CoCal to provide proposals for snow removal for the 2023-2024 season. I have also asked Landwise, Landtech and CDI to provide proposals for 2024 landscape maintenance. Proposals have not been received at this time but will be provided to the Board for review upon receipt.

Please let us know if there are any questions.

Celeste Terrell  
Community Manager



Violation Type / Item	Escalation	Item Count	# Letters	# Violations
<b>Covenant Violation</b>				
	<b>Open</b>			
Basketball Hoops	Level First Notice	1		
Basketball Hoops	Level Second Notice-\$25	1		
Holiday Decorations	Level First Notice	1		
Holiday Decorations	Level Second Notice-\$25	1		
Holiday Decorations	Level Fine Notice - \$50	1		
	<b>Total Items / Letters Open</b>	<b>5</b>	<b>5</b>	
	<b>Total Covenant Violation</b>	<b>5</b>	<b>5</b>	<b>5</b>
<b>Landscaping</b>				
	<b>Closed</b>			
Tree needs to be replaced	Level First Notice	12		
	<b>Total Items / Letters Closed</b>	<b>12</b>	<b>12</b>	
Tree needs to be replaced	Level First Notice	48		
Unightly Conditions	Level First Notice	39		
Unightly Conditions	Level Second Notice-\$25	2		
Unightly Conditions	Level Fine Notice - \$50	7		
	<b>Total Items / Letters Open</b>	<b>96</b>	<b>96</b>	
	<b>Total Landscaping</b>	<b>108</b>	<b>108</b>	<b>108</b>
<b>Unapproved Modifications</b>				
	<b>Open</b>			





**Violations Summary**

81

Sky Ranch Community Authority Board

From 08/01/2023 to 08/31/2023

<b>Violation Type / Item</b>	<b>Escalation</b>	<b>Item Count</b>	<b># Letters</b>	<b># Violations</b>
<b>Unapproved Modifications</b>	<b>Open</b>			
<b>Unapproved Modification</b>	Level First Notice	1		
	<b>Total Items / Letters Open</b>	<b>1</b>	<b>1</b>	
	<b>Total Unapproved Modifications</b>	<b>1</b>	<b>1</b>	<b>1</b>
	<b>Total for Sky Ranch Community Authority Board</b>	<b>114</b>	<b>114</b>	<b>114</b>

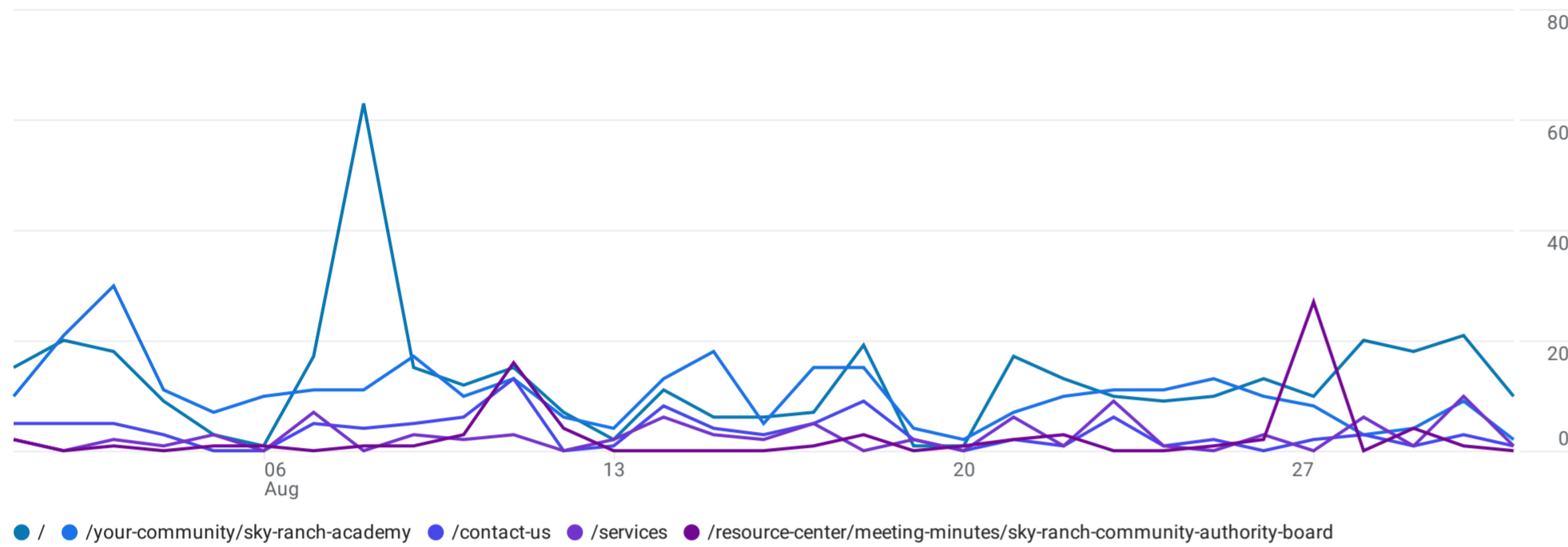
All Users Add comparison +

Custom Aug 1 - Aug 31, 2023

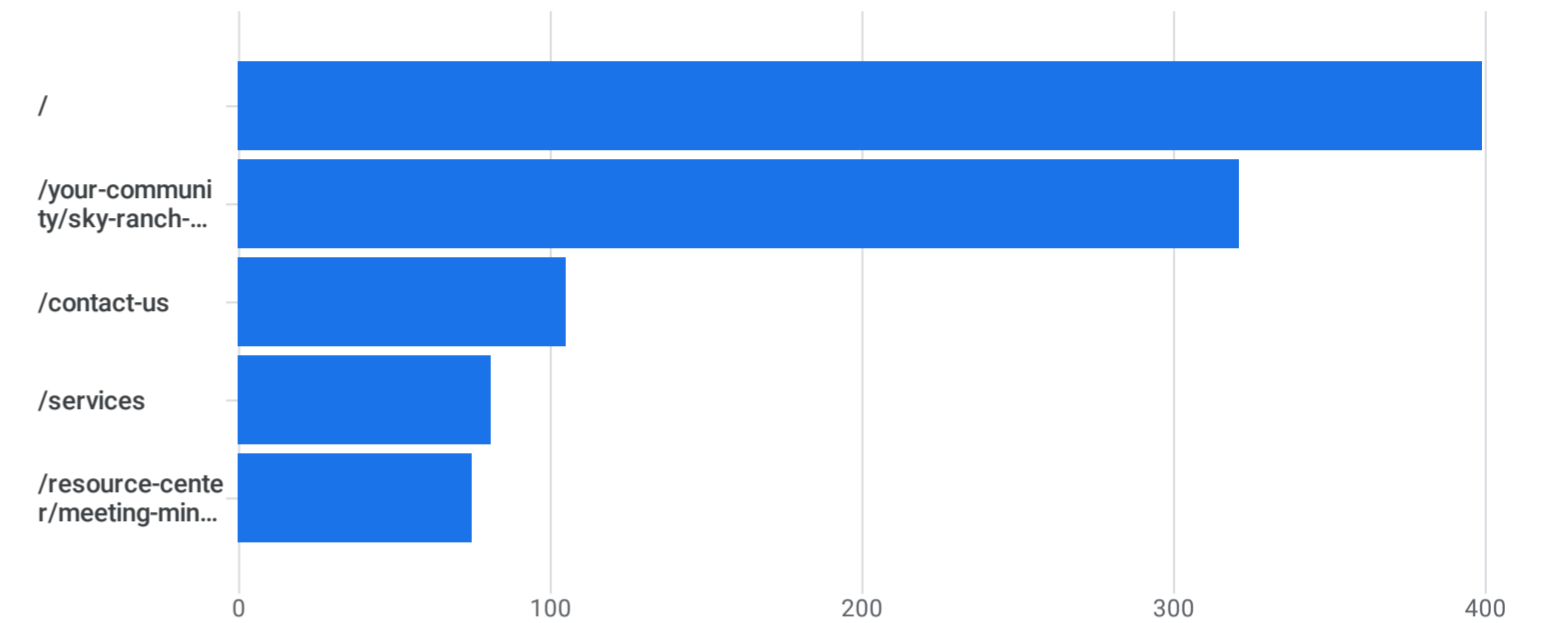
Pages and screens: Page path and screen class

Add filter +

Views by Page path and screen class over time



Views by Page path and screen class



Search...

Rows per page: 10 Go to: 1 1-10 of 55

Page path and screen class	Views	Users	Views per user	Average engagement time	Event count	Conversions	Total revenue
	100% of total	100% of total	Avg 0%	Avg 0%	100% of total		
1 /	399	223	1.79	0m 29s	1,296	0.00	\$0.00
2 /your-community/sky-ranch-academy	321	234	1.37	0m 40s	1,437	0.00	\$0.00
3 /contact-us	105	67	1.57	0m 27s	324	0.00	\$0.00
4 /services	81	53	1.53	0m 20s	253	0.00	\$0.00
5 /resource-center/meeting-minutes/sky-ranch-community-authority-board	75	27	2.78	0m 25s	265	0.00	\$0.00
6 /resource-center/community-management/covenant-control	70	30	2.33	0m 29s	376	0.00	\$0.00
7 /resource-center	64	30	2.13	0m 19s	171	0.00	\$0.00
8 /your-community	48	26	1.85	0m 07s	125	0.00	\$0.00
9 /search	39	15	2.60	0m 21s	168	0.00	\$0.00
10 /rangeview-metropolitan-district-water/wastewater	37	27	1.37	0m 38s	192	0.00	\$0.00