

## VENTANA METROPOLITAN DISTRICT

Regular Board Meeting

11007 Hidden Prairie Pkwy.

Fountain, CO 80817

**Wednesday, April 10, 2019 – 10:00 a.m.**

Brian Bahr, President - Term to May 2022

Bruce Peele, Secretary/ Treasurer - Term May 2022

Richard Vorwaller - Term to May 2022

Patrick Jarrett - Term to May 2020

Amanda Michaelis - Term to May 2020

### MINUTES

1. Call to Order: Director Vorwaller called the meeting to order at 10:04 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: The Board confirmed a quorum was present. Director Peele moved to excuse President Bahr and Director Michaelis; seconded by Director Vorwaller. Motion passed unanimously. All disclosures were properly filed with the Department of Local Affairs, State of Colorado.

Directors in attendance were:

Richard Vorwaller, Director

Patrick Jarrett, Director

Bruce Peele, Director

Also in attendance were:

Peter Susemihl, Susemihl, McDermott & Cowan, P.C.

Kevin Walker, Walker Schooler District Managers

Rebecca Hardekopf, Walker Schooler District Managers

Kristina Kulick, Walker Schooler District Managers

3. Approval of Agenda: Director Jarrett moved to approve the Agenda; seconded by Director Peele. Motion passed unanimously.
4. Regular Business Items:
  - a. Approval of Board Meeting Minutes from the January 9, 2018 Meeting
  - b. Approval of Payables for the Period ending April 10, 2019
  - c. Acceptance of Unaudited Financial Statements as of March 31, 2019, and the schedule of cash position updated as of March 31, 2019.

Mr. Walker noted the meeting last month was cancelled due to the bad weather. Checks were cut for District Payables, no irregularities to report. Director Jarret asked about landscape maintenance. Discussion was had on landscape invoices and the upcoming

construction on the park. Director Jarrett moved to approve the Minutes, Payables and Financial Statements; seconded by Director Peele. Motion passed unanimously.

5. Market Update/Construction/Operations:
  - a. Tract E in filing 1, owner split – Director Jarrett gave an update on the status of sales and construction in Filling 4. They are working on entitlements and approvals for filing 6. Director Jarrett also noted the fence company should be out there April 17<sup>th</sup>. There is no update for the Commercial land as discussions are still ongoing with the City of Fountain. Discussion was had about the upcoming Easter Egg hunt in the community.
6. District Management Matters:
  - a. Manager's Report
    - Change in billing software, effective April – Ms. Hardekopf said bills were sent out Monday and everyone has been added to the new billing software.
  - b. Recreation Center Update
    - Pool Opening – The pool will be filled and the chemical start up done on May 2<sup>nd</sup> , and open to the public on May 24<sup>th</sup>. Mr. Walker said they are still looking for a Pool Operator. He said they will post the position on the website for possibly a resident looking for a summer job and if interested they can apply with the pool management company.
    - Heaving cement on-ramp access
  - c. Landscape maintenance status and review
  - d. Ventana Community Covenants, Inc. Report – Ms. Hardekopf discussed the current violations and the status of fines. The Board discussed a possible vacancy on both boards due to Director Michaelis' situation. Ms. Hardekopf discussed the Kid zone being utilized fully.
7. Legal Matters: There were no updates.
8. Financial Matters: There were no updates.
9. Public Comment: There was no public comment.
10. Other Business: Next Regular Meeting Date is 10:00 a.m. on May 8, 2019.
11. Adjournment – The meeting was adjourned at 10:18 a.m.

Respectfully submitted,

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

THESE MINUTES ARE APPROVED AS THE OFFICIAL APRIL 10, 2019 MINUTES OF  
THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS  
SIGNING BELOW:

\_\_\_\_\_  
Brian Bahr, President

\_\_\_\_\_  
Bruce Peele, Secretary/ Treasurer

\_\_\_\_\_  
Rich Vorwaller, Director

\_\_\_\_\_  
Patrick Jarrett, Director

\_\_\_\_\_  
Amanda Michaelis, Director

**Ventana Metropolitan District**  
**PAYMENT REQUEST**  
 6/12/2019  
**GENERAL FUND ACCOUNT**

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5322274450	5/31/2019	\$ 2,212.40		\$ 2,212.40	
City of Fountain Utilities	10005472-02	6/10/2019	\$ 4,433.75		\$ 4,433.75	Auto Pay - Rec
City of Fountain Utilities	10005686-02	6/10/2019	\$ 110.89		\$ 110.89	Auto Pay - Tract
City of Fountain Utilities	10005630-03	6/10/2019	\$ 7,833.35		\$ 7,833.35	Auto Pay - Park
Comcast	8497 90 010 0582448	6/2/2019	\$ 283.41		\$ 283.41	
Drexel, Barrell & Co.	20538	6/6/2019	\$ 2,100.00		\$ 2,100.00	Lot Line Adjustment
El Paso County Health	IN0030770	5/3/2019	\$ 242.00		\$ 242.00	Water Inspection
Front Range Aquatech	3797	5/15/2019	\$ 446.00		\$ 446.00	Pool Chemicals
Front Range Aquatech	3986	5/30/2019	\$ 369.45		\$ 369.45	Pool Chemicals
Front Range Aquatech	3842	5/20/2019	\$ 700.24		\$ 700.24	Pool Chemicals
Front Range Aquatech	s2019-00146	5/30/2019	\$ 285.00		\$ 285.00	Pool Maintenance
Front Range Aquatech	4049	6/3/2019	\$ 87.93		\$ 87.93	Pool Chemicals
Land Management, LLC	VRC0519	5/31/2019	\$ 1,000.00		\$ 1,000.00	Rec Center Cleaning
Land Management, LLC	VMD0519	5/31/2019	\$ 5,645.50		\$ 5,645.50	Landscape Maint.
Mountain Shadow Management	016.19.002	6/3/2019	\$ 5,647.80		\$ 5,647.80	Pool Maintenance
Signal 88 Security	3363857	6/1/2019	\$ 937.80		\$ 937.80	
Springs Waste	1923484	5/31/2019	\$ 54.00		\$ 54.00	Auto Pay
Springs Waste	1923515	5/31/2019	\$ 2,402.60		\$ 2,402.60	Auto Pay
Walker Schooler District Managers	6344	5/31/2019	\$ 3,728.70		\$ 3,728.70	
<b>TOTAL</b>			<b>\$ 38,520.82</b>	<b>\$ -</b>	<b>\$ 38,520.82</b>	

\$ -

**BOND FUND ACCOUNT**

Description	Date	Amount	Comments
		\$ -	Bond Interest Payment
<b>TOTAL</b>		<b>\$ -</b>	

**CAPITAL FUND ACCOUNT**

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
			\$ -		\$ -	For Bond Research
<b>TOTAL</b>			<b>\$ -</b>		<b>\$ -</b>	

**TOTAL FOR ALL FUNDS**      \$ 38,520.82

Director

## Ventana Metropolitan District

## Profit &amp; Loss

06/11/19

Accrual Basis

January through May 2019

	<u>Jan - May 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Treasurer Taxes</b>	
1-1400 · Current - O&M	21,559.11
1-1500 · Specific Ownership - O&M	1,276.33
2-1000 · Current- Debt	78,548.21
2-1200 · Specific Ownership - Debt	4,650.42
<b>Total Treasurer Taxes</b>	<u>106,034.07</u>
1-1000 · Late Fee	235.00
1-1100 · Recreation Center Dues	
1-1105 · Ventana Residents	19,776.53
1-1100 · Recreation Center Dues - Other	19,434.20
<b>Total 1-1100 · Recreation Center Dues</b>	<u>39,210.73</u>
1-1200 · Trash Service	15,807.16
1-1300 · Rental Security Desposit	1,000.00
1-1600 · Park Fee Advance	31,500.00
3-1300 · Park Permit Fee	19,152.00
<b>Total Income</b>	<u>212,938.96</u>
<b>Gross Profit</b>	212,938.96
<b>Expense</b>	
<b>Treasurer's Fee</b>	1,501.61
1-1900 · Copies & Postage	52.20
1-2000 · Recreation Center	
1-2100 · Insurance - Building	
1-2105 · Claims	2,216.57
<b>Total 1-2100 · Insurance - Building</b>	<u>2,216.57</u>
1-2300 · Utilities	7,236.74
1-2302 · Cleaning Service	4,500.00
1-2305 · Security	2,548.58
1-2306 · Maintenance/ Repairs	569.50
1-2310 · Supplies	296.95
<b>Total 1-2000 · Recreation Center</b>	<u>17,368.34</u>
1-2001 · Pool Expense	
1-2010 · Season Start Up/ Finish	4,000.00
1-2020 · Chemicals	2,425.26
1-2040 · Water	242.00
1-2050 · Repair/ Maintenance	285.00
<b>Total 1-2001 · Pool Expense</b>	<u>6,952.26</u>
1-6160 · Dues and Subscriptions	588.70
1-6200 · Park/ Landscape	
1-6205 · Maintenance	30,978.63
1-6210 · Utilities	3,508.36
<b>Total 1-6200 · Park/ Landscape</b>	<u>34,486.99</u>
1-6490 · Office Supplies	139.87
1-6610 · Postage and Delivery	143.50
1-6620 · Rental Security Deposit Refund	800.00
2-6200 · Interest Expense	
2-6202 · Loan Interest	135,000.00
<b>Total 2-6200 · Interest Expense</b>	<u>135,000.00</u>

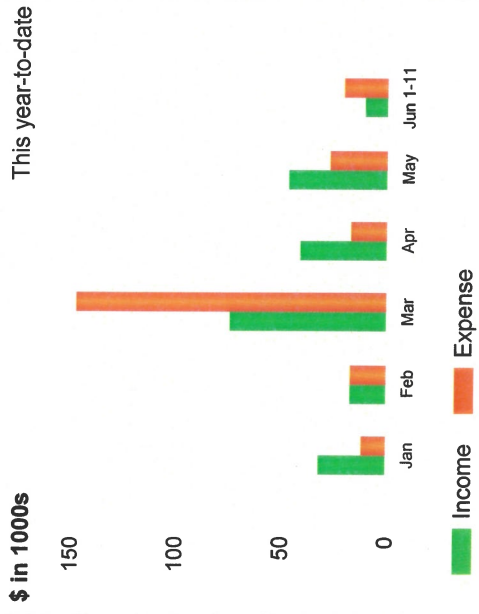
Ventana Metropolitan District  
**Profit & Loss**  
January through May 2019

	<u>Jan - May 19</u>
<b>6570 · Professional Fees</b>	
Landscape Maintenance	200.88
1-2500 · Trash Service	10,725.50
1-2701 · District Management	15,000.00
1-6572 · Legal Fees	1,532.09
1-6573 · Engineering O&M	886.75
<b>Total 6570 · Professional Fees</b>	<u>28,345.22</u>
<b>Total Expense</b>	<u>225,378.69</u>
<b>Net Ordinary Income</b>	<u>-12,439.73</u>
<b>Net Income</b>	<u><u>-12,439.73</u></u>

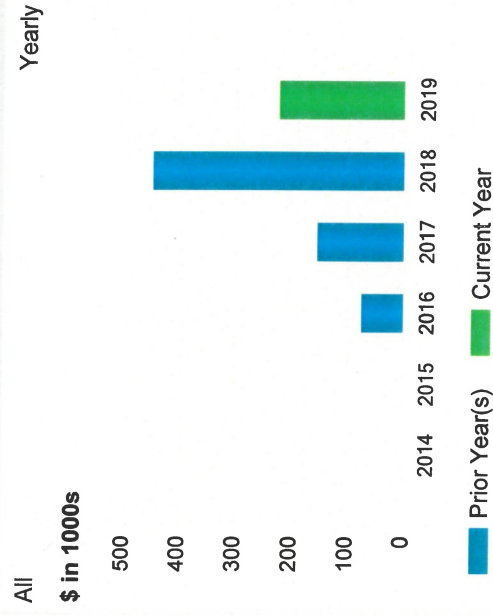
Ventana Metropolitan District  
**Balance Sheet**  
As of May 31, 2019

	<u>May 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1110 · Kirkpatrick Bank	360,389.30
<b>Total Checking/Savings</b>	360,389.30
<b>Accounts Receivable</b>	
AR County Treasurer	12,435.77
1-1210 · Accounts Receivable	-15,631.81
1-1230 · Property Taxes Receivable	79,386.01
<b>Total Accounts Receivable</b>	76,189.97
<b>Other Current Assets</b>	
1390 · Undeposited Funds	75.00
<b>Total Other Current Assets</b>	75.00
<b>Total Current Assets</b>	436,654.27
<b>Fixed Assets</b>	
<b>Property and Equipment</b>	
Community Improvements	441,980.56
<b>Total Property and Equipment</b>	441,980.56
<b>1590 · Construction in Progress</b>	
Engineering	435.00
OPRIC	738,692.00
Rivers Ventana LLC	957,574.76
<b>Total 1590 · Construction in Progress</b>	1,696,701.76
<b>Total Fixed Assets</b>	2,138,682.32
<b>TOTAL ASSETS</b>	<b>2,575,336.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	14,629.29
<b>Total Accounts Payable</b>	14,629.29
<b>Other Current Liabilities</b>	
2022 · Deferred Property Tax Revenue	79,386.01
2030 · Interest Payable	163,949.40
<b>Total Other Current Liabilities</b>	243,335.41
<b>Total Current Liabilities</b>	257,964.70
<b>Long Term Liabilities</b>	
Accrued Interest OPRIC	506,078.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	1,450,400.00
<b>Total Long Term Liabilities</b>	2,695,170.19
<b>Total Liabilities</b>	2,953,134.89
<b>Equity</b>	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-389,657.09
Net Income	-12,439.73
<b>Total Equity</b>	-377,798.30
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,575,336.59</b>

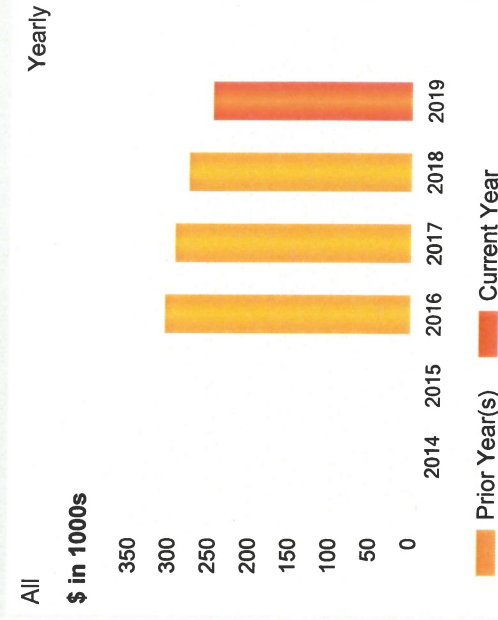
Income and Expense Trend



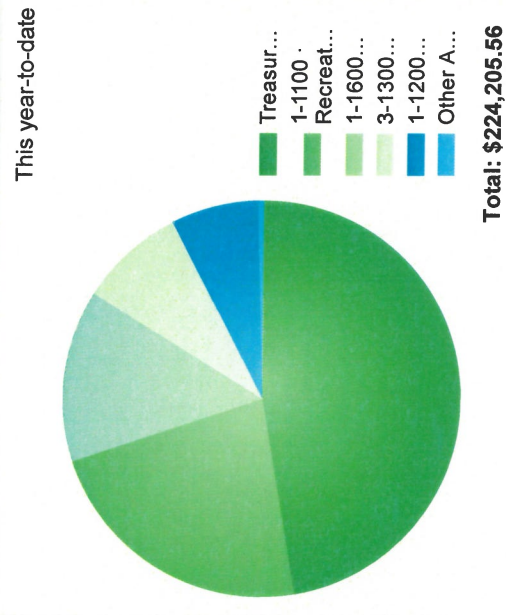
Prev Year Income Comparison



Prev Year Expense Comparison



Income Breakdown



Expense Breakdown

