

VENTANA METROPOLITAN DISTRICT
Continued Regular Board Meeting
11007 Hidden Prairie Pkwy.
Fountain, CO 80817
Wednesday August 8, 2018 – 10:00 a.m.
Continued to September 5, 2018 – 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

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Review and consider approval of the 2017 Audited Financial Statements – Biggs Kofford
5. Consent Agenda Items (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - a. Approval of Board Meeting Minutes from the August 8, 2018 Meeting (attached)
 - b. Approval of Payables for the Period ending September 4, 2018 (attached)
 - c. Acceptance of Unaudited Financial Statements as of August 31, 2018 and the schedule of cash position updated as of August 31, 2018 (attached)
6. Market Update/Construction/Operations
7. District Management Matters
 - a. Manager's Report
 - Insurance update
 - Design Guidelines – Consider adoption
 - b. Recreation Center/pool operation update
 - Closing schedule
 - c. Landscape maintenance status and review
 - d. CCR's operations
 - Update on current activity

- First meeting of Ventana Community Covenants, Inc.

8. Legal Matters

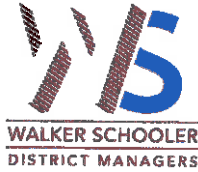
9. Financial Matters

- a. Review and Consider Adoption Bond Resolution of Bond Anticipation Notes totaling \$3,014,000.00

10. Public Comment and Public Sign-In Attendance Sheet
(Limited to 3 minutes and only for items not on the agenda)

10. Other Business:
Next Regular Meeting Date – Cancellation of Scheduled meeting for 10:00 AM, September 12, 2018 and Acknowledging the next meeting will be at 10:00 AM on October 10, 2018

11. Adjourn



VENTANA METROPOLITAN DISTRICT

Regular Board Meeting
11007 Hidden Prairie Pkwy.
Fountain, CO 80817

Wednesday, August 8, 2018 – 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: The meeting was called to order at 10:17 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: President Bahr confirmed a quorum was present. President Bahr stated that Director Peele was on the way but delayed by traffic. All disclosures were properly filed with the Department of Local Affairs, State of Colorado.

Directors in attendance were:

Brian Bahr, President
Bruce Peele, Secretary/ Treasurer (arrived at 10:21 a.m.)
Richard Vorwaller, Director
Patrick Jarrett, Director
Amanda Michaelis, Director

Also in attendance were:

Peter Susemihl, Susemihl, McDermott & Cowan, P.C.
Josephus LeRoux, BiggsKofford
Braden Hammond, BiggsKofford
Renee Coker, Mountain Shadow Management
Kevin Walker, Walker Schooler District Managers
Rebecca Hardekopf, Walker Schooler District Managers
Kristina Kulick, Walker Schooler District Managers
Public (see sign in sheet)

3. Approval of Agenda – no changes were proposed.
4. Review and consider approval of the 2017 Audited Financial Statements with BiggsKofford: Mr. Hammond gave a quick overview of the financial statements. He pointed out the net position and how a negative balance is not uncommon in a District. He said there are notes to point out that include the debt obligations for the District. President

Bahr asked about invoices from February for capital improvements and whether they were included in the Audit; those were not included because they were not submitted until 2018. Mr. Walker clarified that we requested an extension due to the unresolved issue of the Old Pueblo Road Improvement Corporation obligation. The Board asked what happens if we cannot resolve that, and what is the plan for completion. Mr. Hammond said we do have an extension, and the problem with that liability is that they cannot confirm the amount of the agreements and the total balance and the Auditor qualified opinion will have to wait. Mr. Hammond said it would be an accounting liability for the District when it takes on that obligation. Mr. Walker suggested delay acting on this and keeping it on the Agenda for next meeting.

5. Consent Agenda Items (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - a. Approval of Board Meeting Minutes from the June 13, 2018 Meeting (attached)
 - b. Approval of Payables for the Period ending August 7, 2018 (attached)
 - c. Acceptance of Unaudited Financial Statements as of July 31, 2018 and the schedule of cash position updated as of July 31, 2018, 2018 (attached)

Director Jarrett moved to approve the Consent Agenda Items; seconded by Director Vorwaller. Motion passed unanimously.

6. Market Update/Construction/Operations: Director Jarrett updated the Board on operations and said there are roughly 12 lots ready to start construction and that development had started on Filings 4 and 5.
7. District Management Matters
 - a. Manager's Report
 - Insurance Update: Mr. Walker discussed the hail damage resulting in three insurance claims. The Rec Center's roof was in the first claim and roof materials were supposed to be delivered today to start repairs next week. He said there has been minor damage around the pool and they are working on getting those repaired as well as the windows that are being replaced in the Rec Center. These damages are from the first hail storm and included in the first insurance claim.
 - Design Guidelines - Consider Adoption: Mr. Walker said there have been a lot of work on the Design Guidelines and he wants to have them adopted today and put out in the neighborhood for review and comment.
 - Staffing – Part Time in Summer: Mr. Walker explained we have had an employee at the Rec Center for 2 days a week during the summer. The employee has now returned to teaching, so it will need to be decided if they will be replaced moving forward. He added that this was a trial run that seemed to be successful.
 - Truck Overnight Parking Issue: There was an issue of a truck and trailer being parked by the Rec Center. This has been resolved after tracking down the owner.
 - Facility Use by Pending Residents Under Contract: Mr. Walker explained there have been questions from persons under contract to purchase homes

to use the facilities. There have been seven households that the Manager have allowed them to use the facilities and pay their fees. 2 of the 7 have closed on their homes, so now 5 people still under contract and paying for access to the Rec Center. Director Jarrett asked if we are tracking their closings to see if they actually go through. A comment from the public commented that he lives with his in-laws while his house in the community is being built and that he brings his kids and uses the facilities while he waits for his house to be built. Director Michaelis says as a resident, she does not agree with letting them use the facilities. President Bahr said that residents of Fountain are allowed to pay fees and use the facilities. Director Bahr suggested a pro-rated fee at the Fountain resident rate until they close on their homes. Director Bahr asked the gentleman if he thinks that would be fair. He said yes, he thinks that would be fair. President Bahr said he doesn't believe this gentleman is taking advantage, but he is concerned some other's may, so pro-rating a price would be reasonable. The Board agreed that this would be a good idea.

- Pool Settling: Mr. Walker said there has been a little bit of settling in the pool, but it does not seem to be a major issue. Director Peele said someone will be coming to look at it today and it may be a slab issue.
- Postal Lockers: Mr. Walker said the lockers are being stored at the rec center.
- Outside Resident Use of Rec Center for Party: Mr. Walker said there have been requests from non-residents asking to use the facilities. So far, they have been told no. President Bahr said a Fountain resident or Ventana resident using the Rec Center is fine, but he thinks non-residents should not be able to rent it for a party and they should choose another location. The Board agreed with this guidance to management

b. Recreation Center/Pool Operation Update

- A Fountain Resident had signed up.
- Kid Zone Update: Mr. Walker said the Kid Zone is going to be worked on today in the Rec Center. He explained the location of the Kid Zone and how parents will be able to watch their kids in the room when they work out.
- Operator Update – General Rules Enforcement, Glass and Alcohol, Operator Staffing: Mr. Walker said Renee Coker, the Pool Operator with Mountain Shadow Management is here today to explain and discuss rules and signage around the pool. He said we have had incidents of glass and alcohol in the pool area, but we have not identified who is responsible. A group of people have been identified based on key fob usage, and they have been sent a letter. Ms. Coker said there is nothing worse to a pool than glass. She explained it would have to be drained completely, blowers used to remove the glass and then the pool is refilled which is not cheap. It would cause the pool to be closed for at least a week to get this all done. President Bahr asked if someone is violating these rules, should we revoke their key fob for 30 days. Mr. Walker said yes, we would revoke their key fob and pool usage. He said it is hard to identify who it is since the cameras are not very clear. He added there has not been any incidents in the last 10 days since the letters were sent. A woman from the public

spoke up and said the signage is confusing due to it saying glass and alcohol, and not just glass in general. Mr. Walker said we will change the signage to make it clearer. Ms. Coker, said she manages three other pools in the area with full staffing, and the contract with the District is just operations at this point. She was able to hire someone who lives in the neighborhood and that has been very convenient. She said we are here seven days a week. Colorado law states they must take chemical tests three times per day. They also check on the locker rooms and keep the bathrooms and pool area clean. They are only here during the day, so it is hard to monitor things that happen in the evening hours. She welcomed any questions or concerns and hopes the residents are satisfied. A woman from the public was concerned about an employee of the company using curse words. Ms. Coker said that employee is no longer working here at this location.

- **Hot Tub Open All Year Round:** Mr. Walker said there has been discussion about keeping the hot tub open all year round, so he wanted to bring it up as a discussion item. It was initially discussed at the beginning of the year and it was decided to not keep it open. President Bahr asked the price for keeping it open all year; Mr. Walker said he does not have the exact price on that yet. Director Michaelis wanted to know how to separate it from the pool during the winter. Mr. Walker said the pool will be emptied and tarped during the winter. Ms. Coker said leaving it open would mean needing it staffed every day, and the chemical tests will still need to be 3 times a day plus the utility bill for water and heating of the hot tub. President Bahr asked when we will be closing the pool. Ms. Hardekopf said the pool will be closed on September 11th. Director Michaelis asked if the weather is good, could the pool stay open longer. A gentleman from the public spoke up and said sometimes it will still be 85 to 90 degrees so that will bring issues if we close early. Ms. Coker said she usually doesn't get to pick dates to close a pool, so it could be a risk for freezing if the pool drainage is delayed since it has already been scheduled with a company to drain it. President Bahr said it sounds like we need to make a decision for the hot tub today due to the scheduled closure. Director Jarrett said the costs and consequences of a closed empty pool could be a liability and it may be better to close it. The Board agreed that the pool and hot tub will be closed on September 11th with the last day of use being September 9th.
- **Rental Agreement with More Than 5 Guests:** Mr. Walker said we have had a number of parties show up at the pool with a substantial number of guests, more than just a small party. We have decided that these large groups must be asked to pay the \$200 rental agreement and deposit for more than five guests at the pool. We have had cleanup issues with large parties, but not when they have the rental agreement and deposit. Director Michaelis brought up families with six kids that bring guests. Mr. Walker said they only want to enforce this when it is a planned party. A few people from the public spoke up and asked about a maximum number of guests because the pool is not very big and it gets crowded. Director Michaelis agreed that if it is a planned party they must do the rental agreement and deposit. Mr. Walker said this year has been a trial run, so

we are still working out what will work and will continue to monitor it moving forward. A gentleman from the public expressed concern about what the pool will be like in the future when all of the houses are built.

- Lighting: night lighting was instituted for the pool
- Privacy Fence: Mr. Walker told the Board the privacy fence has been completed around the pool. A woman from the public said thank you, and that she is happy that it is now up.

- c. Landscape Maintenance Status and Review: Mr. Walker said the park maintenance has been good, and they are trying to keep up with concerns. Director Michaelis said they are building steps next week. Director Jarrett said a crew is coming today to take care of the weeds on the trail and it will eventually become a path by next summer. A gentleman from the public asked if the whole area is supposed to be a detention area, and a few people from the public were concerned about pooling water after rain. Mr. Walker said yes, but the playground will be above that. He went on to say that development will help with the heavy rains and water runoff once it is done. Director Jarrett confirmed that once the storm drains in the streets are done, they will help with the runoff and the rain. Mr. Walker explained that a lot of the issues with rain and water in the streets are not Metro District issues, but City and developer issues.

d. Park

- Improvements: Trail Lighting, gazebo, etc. were communicated to the design staff and under advisement.
- Signage: Mr. Walker said official signage should be up by the end of the week.
- Stormwater Maintenance Issues – Mr. Walker commented that this had been covered earlier.

e. CCR's Operations

- Update on Current Violations: Mr. Walker said we have had a good response from the neighborhood in getting issues taken care of, but there are a couple people who are being difficult. There have been 16 violation notices sent. In the last 30 days, due to roofs and windows being replaced there have been architectural requests. He said we are just watching to make sure nothing is being done like a pink roof or any major changes to the architecture. Ms. Hardekopf confirmed that there needs to be an architectural submission form done for any changes or improvements, but the turnaround is very fast for approval. She added that for certain circumstances, she will give verbal approval but must the form must be submitted. She said the forms are available on the website, but she can also print a few and bring them to the Rec Center if needed. President Bahr suggested a blanket approval due to the major hail storm as long as the materials and colors are the same and there are no major changes to the original design and architecture. Management agreed to let the neighborhood know of this blanket approval.

- f. Service Plan Update: President Bahr asked if there was any new information. Mr. Walker said no updates and that we are still being held up at the City and with agreement with OPRIC.

8. Legal Matters

- a. CCR/AC Operations and Makeup: Mr. Susemihl discussed the Design Guidelines adoption and By-Laws. He explained the documents and the signatures needed from the Board members. He also explained the Resolution for the covenant enforcement. Director Vorwaller moved to approve the Resolution; seconded by Director Michaelis. Motion passed unanimously. President Bahr will sign as President and Director Peele as Secretary. Mr. Susemihl asked them to call once it is notarized and he will pick it up.
- b. Design Guidelines Adoption Including Fines: Mr. Walker would like the Design Guidelines to be adopted today with the ability to modify as we move forward. Director Peele moved to approve and adopt the Design Guidelines; seconded by Director Jarrett. Motion passed unanimously.

9. Financial Matters

- a. Approve ACH Payment Option for Residents: Mr. Walker said there are a lot of residents that would like to pay by automatic check withdrawal, and if approved it would be available to them soon. Director Jarrett moved to approve the ACH payment option for residents; seconded by Director Vorwaller. Motion passed unanimously.

President Bahr asked about the budget. Mr. Walker said there are some line items that are over, and utilities are higher than projected. He added that we do have an \$11,800 payable coming back from Black Hills Energy, but otherwise we are okay and he anticipates breaking even.

President Bahr discussed the bills being paid by the bond issuance. He explained that Old Pueblo Road Investment Co., who opened the District back in 2004, had lost all the land to the bank, and since then they have been causing issues with the bond issuance. Rivers Ventana would like to get them paid and to do that would require a bond issue. Mr. Walker said that current invoices totaled about \$3.2 Million, and they have had engineer review almost \$2 Million. The Board discussed steps to take to issue Bond Anticipation Notes. Mr. Susemihl stated that the need to post a 3-day notice in 3 places in the District advertising that we are going to issue debt. President Bahr asked if the Board can vote to approve the notes today; Mr. Susemihl suggested doing it in September.

10. Public Comment and Public Sign-In Attendance Sheet: The Board opened the discussion for public comment. (Limited to 3 minutes and only for items not on the agenda.)

Christina Beutler thanked the Board for resolving the truck issues. She said she had looked on the webpage to see when the part-time employee was scheduled to be at the Rec Center and he was not there. She also said thank you to the security company and that they have been doing a great job. She mentioned that it is hard to get through to the pool from the Rec Center when there are parties going on inside. She requests the ability to get straight to the pool from the outside gate with the key fob.

Jessica Coleman thanked the Board for the privacy fence. She asked if they are putting lights on the trail. Mr. Walker said they are aware of the request and are waiting to hear back on that. Ms. Coleman asked about the landscaping guidelines, and Mr. Walker said they will continue to discuss and work with the residents on the guidelines and their concerns. Director Jarrett said in general, trees and plants are encouraged and that the guidelines focus on the maintenance of them.

Scott Reif discussed the pool area and the need for consideration for others. He said there are people eating and feeding their kids on the side of the pool and leaving a complete mess. He said there is food and garbage left behind and he doesn't think that is right. He is concerned that there is no way to enforce it and it is not in the rules. He went on to say that since there is not a lifeguard, people don't follow the rules and they think since they pay HOA fees they can do whatever they want. President Bahr asked what his recommendation is to get this resolved. Mr. Reif recommends an eating area and just consideration for others. He said the pool and facilities are part of our house value and he does not want it trashed. President Bahr suggested having people stay at the picnic tables when eating. Mr. Reif said he is also concerned with inappropriate behavior at the pool and he wants the cameras to be better so the people can be caught. Ms. Hardekopf suggested an additional camera for better viewing at the pool.

Director Michaelis discussed the unpaved sidewalk on Hidden Prairie and that there is a cable box in the middle of it. Director Jarrett said it has been sent to the land team and they are working on getting it resolved. Director Michaelis asked if trailers can be parked in a driveway. Mr. Walker said not overnight, but they have not been able to enforce it until now since the guidelines are approved. Ms. Hardekopf said the extended period of time is 72 hours maximum and this includes boats, trailers, ATV, etc. She said they have been lenient about this issue with the hail and storm damage though. Street sweeping was requested, so Mr. Walker will look into getting that done again.

11. Other Business

Next Regular Meeting Date: Mr. Walker said he will be out of town the week of September 12th and suggested meeting the week before or after. The Board agreed to meet on September 5th, 2018 at 10:00 a.m. instead. Director Vorwaller said he will not be able to attend the next meeting.

Executive Session: Director Jarrett moved to go into Executive Session at 11:38 a.m.; seconded by Director Peele. Motion passed unanimously. Director Vorwaller moved to end the Executive Session at 11:45 a.m.; seconded by Director Michaelis. Motion passed unanimously.

Director Vorwaller moved to extend the meeting to September 5th, 2018; seconded by Director Michaelis. Motion passed unanimously.

12. Adjournment - The meeting was continued until September 5, 2018 at 10:00 AM by President Bahr at 11:46 a.m.

Respectfully submitted,

By: _____


Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 8, 2018 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

August 8, 2018

Please print the requested information below. If you wish to address the Board during public comment, please indicate that by checking the box under the public comment column. Public comment will be taken in the order they appear on this sheet. Public comment is limited to three (3) minutes.

Name	Address	Telephone/Email	Public Comment Please check if you wish to address the Board. Please note comments are limited to 3 minutes.
Jessica Coleman	7239 Trione Ln.	214-415-9442/coleman.jessica14@gmail.com	<input checked="" type="checkbox"/>
Daniel Moses	10748 Hidden Prairie	719-661-6005 Daniel.y.moses@gmail	<input type="checkbox"/>
Jim & Amy Collins	10548 Hidden Prairie	419-610-6385 jim.1706@aol.com	<input type="checkbox"/>
Scott A Reif	7368 Benecia Dr	915-443-2618 scottareif69@gmail.com	<input checked="" type="checkbox"/>
Christina Beutler	7703 Trione Ln	719-339-2199	<input checked="" type="checkbox"/>
Kristi Trahan	7345 Primavera Ln	936-524-4528	<input type="checkbox"/>
DUAN E ENGLE	10838 HIDDEN PRAIRIE	714.866.3938	<input type="checkbox"/>
			<input type="checkbox"/>

**Ventana Metropolitan District
PAYMENT REQUEST**

9/5/2018

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5322274450	8/30/2018	\$ 1,831.87		\$ 1,831.87	
City of Fountain Utilities	11600061868	8/17/2018	\$ 4,017.43		\$ 4,017.43	
City of Fountain Utilities	11600061868	8/17/2018	\$ 718.53		\$ 718.53	
Comcast	8497 90 010 0582448	8/2/2018	\$ 275.92		\$ 275.92	
Extreme Care LLC	30588	8/25/2018	\$ 265.00		\$ 265.00	
Fast Signs	47826239	8/9/2018	\$ 306.61		\$ 306.61	Park Signs
Signal 88 Security	3330643	9/4/2018	\$ 918.60		\$ 918.60	September Security
Susemihl, McDermott & Cowan, P.C.	30824	7/31/2018	\$ 517.50		\$ 517.50	
Walker Schooler District Managers	6217	8/31/2018	\$ 3,000.00		\$ 3,000.00	
TOTAL			\$ 11,851.46	\$ -	\$ 11,851.46	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
TOTAL		\$ -	

CAPITAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
TOTAL			\$ -		\$ -	

TOTAL FOR ALL FUNDS

\$ 11,851.46

, Director

VENTANA METROPOLITAN DISTRICT
2018 BUDGET AND QUARTERLY REPORT
GENERAL FUND

	1ST QTR Jan-Mar	2ND QTR Apr-Jun	3RD QTR Jul-Sep	4TH QTR Oct-Dec	2018 ACTUAL	2018 BUDGET
BEGINNING FUND BALANCE	\$ 100,288.11	\$ 110,112.93	\$ 124,769.82	\$ 111,608.89	\$ 100,288.11	\$ 35,974.49
REVENUES						
DEVELOPER ADVANCE	\$ 31,500.00	\$ 34,500.00	\$ 19,500.00		\$ 85,500.00	\$ 20,000.00
PARK FEE ADVANCE	\$ 3,478.33	\$ 7,187.92	\$ 10,813.57		\$ 21,479.82	\$ 96,876.00
REC CENTER DUES - RESIDENTS (\$30/mo/occ. home)	\$ 3,605.67	\$ 4,690.88	\$ 5,589.82		\$ 600.00	\$ 65,200.00
REC CENTER DUES - PUBLIC	\$ 160.00	\$ 135.00	\$ 95.00		\$ 13,896.37	\$ 1,200.00
TRASH SERVICE - (\$15/month/occupied home)	\$ 400.00	\$ 1,200.00			\$ 390.00	\$ 15,480.00
LATE FEES	\$ 7,137.90	\$ 9,958.54			\$ 1,600.00	\$ 100.00
RENTAL SECURITY DEPOSIT	\$ 496.89	\$ 507.94	\$ 183.08		\$ 0.82	\$ 4,800.00
DELINQUENT TAX AND INTEREST					\$ 17,096.44	\$ 13,510.20
PROPERTY TAXES					\$ 945.71	\$ 945.71
SPECIFIC OWNERSHIP TAXES					\$ 1,187.91	\$ 1,187.91
INTEREST INCOME					\$ -	\$ 100.00
TOTAL REVENUES	\$ 46,778.79	\$ 58,181.10	\$ 36,781.47	\$ -	\$ 141,741.36	\$ 218,211.91
TOTAL REVENUE AND FUND BALANCE	\$ 147,066.90	\$ 168,294.02	\$ 161,551.30	\$ 111,608.89	\$ 242,029.47	\$ 254,186.40
EXPENDITURES						
ACCOUNTING/AUDIT						
BANK FEES	\$ 7.50		\$ 7,750.00		\$ 7,750.00	\$ 8,000.00
DIRECTOR FEES					\$ 7.50	\$ 100.00
DISTRICT MANAGEMENT	\$ 9,000.00	\$ 9,000.00	\$ 6,000.00		\$ 24,000.00	\$ 42,000.00
ELECTION						
INSURANCE	\$ 737.59	\$ 1,797.03			\$ 2,534.62	\$ 5,000.00
LANDSCAPE/ MAINTENANCE	\$ 1,200.76	\$ 1,800.00	\$ 1,376.97		\$ 4,377.73	\$ 7,500.00
LEGAL	\$ 4,784.80	\$ 5,008.50	\$ 517.50		\$ 10,310.80	\$ 85,000.00
RENTAL SECURITY DEPOSIT REFUND	\$ 200.00	\$ 800.00	\$ 400.00		\$ 1,400.00	\$ 12,000.00
RECREATION CENTER						\$ 4,600.00
INSURANCE						\$ 560.00
JANITORIAL	\$ 4,210.00	\$ 5,010.00	\$ 1,600.00		\$ 10,820.00	\$ 24,000.00
MAINTENANCE/ REPAIRS	\$ 265.00	\$ 265.00	\$ 265.00		\$ 550.00	\$ 2,000.00
SECURITY	\$ 1,230.00	\$ 1,875.00	\$ 1,875.00		\$ 3,105.00	\$ 4,000.00
SUPPLIES	\$ 101.74	\$ 1,243.75	\$ 1,145.32		\$ 2,490.81	\$ 1,000.00
UTILITIES	\$ 14,635.54	\$ 8,195.75	\$ 14,165.99		\$ 36,997.28	\$ 24,000.00
POOL						
SEASON STARTUP/FINISH						
CHEMICALS		\$ 5,500.00	\$ 1,083.92		\$ 1,083.92	\$ 1,500.00
SUMMER OPERATIONS			\$ 11,000.00		\$ 16,500.00	\$ 6,000.00
WATER						
MAINTENANCE/ REPAIRS/ CONTINGENCY						\$ 3,000.00
TRASH SERVICE	\$ 1,851.76	\$ 3,524.78	\$ 2,631.14		\$ 8,007.68	\$ 2,000.00
TREASURER FEES	\$ 107.07	\$ 149.39	\$ -		\$ 256.46	\$ 14,386.40
REPAY DEVELOPER ADVANCES						\$ 202.65
MISCELLANEOUS/ OFFICE SUPPLIES						\$ -
CONTINGENCY	\$ 117.21		\$ 131.57		\$ 248.78	\$ 200.00
TOTAL EXPENDITURES	\$ 36,953.97	\$ 43,524.20	\$ 49,942.41	\$ -	\$ 130,420.58	\$ 254,186.41
GENERAL FUND: ENDING BALANCE	\$ 110,112.93	\$ 124,769.82	\$ 111,608.89	\$ 111,608.89	\$ 111,608.89	\$ (0.01)
EMERGENCY RESERVE: State Required at 3%					\$ -	\$ 4,756.63
ASSESSED VALUATION						1,222,090
MILL LEVY						11.055

VENTANA METROPOLITAN DISTRICT
2018 BUDGET AND QUARTERLY REPORT
DEBT SERVICE FUND

	1ST QTR Jan-Mar	2ND QTR Apr-Jun	3RD QTR Jul-Sep	4TH QTR Oct-Dec	2018 ACTUAL	2018 BUDGET
DEBT SERVICE FUND: BEGINNING BALANCE	\$ 18,838.93	\$ 46,264.84	\$ 83,853.36	\$ 84,520.40	\$ 18,838.93	\$ 10,508.93
REVENUES - BONDS						
GENERAL PROPERTY TAXES	\$ 26,005.67	\$ 36,282.17	\$ -	\$ -	\$ 62,287.84	\$ 49,222.12
DELINQUENT TAX AND INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SPECIFIC OWNERSHIP TAXES	\$ 1,810.32	\$ 1,850.58	\$ 667.04	\$ -	\$ 4,327.94	\$ 3,445.55
TRANSFER FROM GENERAL FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER FROM CAPITAL FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 27,815.99	\$ 38,132.75	\$ 667.04	\$ -	\$ 66,615.78	\$ 52,667.67
TOTAL REVENUE & FUND BALANCE	\$ 46,654.92	\$ 84,397.59	\$ 84,520.40	\$ 84,520.40	\$ 85,454.71	\$ 63,176.60
EXPENDITURES						
REIMBURSEMENT AGREEMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,929.34
INTEREST EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BAN PAYMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LEGAL FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00
TRUSTEE/PAYING AGENT FEES	\$ 390.09	\$ 544.23	\$ -	\$ -	\$ 934.32	\$ 738.33
TREASURER'S FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 390.09	\$ 544.23	\$ -	\$ -	\$ 934.32	\$ 53,167.67
DEBT SERVICE FUND: ENDING BALANCE	\$ 46,264.84	\$ 83,853.36	\$ 84,520.40	\$ 84,520.40	\$ 84,520.40	\$ 10,008.93
ASSESSED VALUATION						1,222.090
MILL LEVY						40.277
TOTAL MILL LEVY						51.332

VENTANA METROPOLITAN DISTRICT
2018 BUDGET AND QUARTERLY REPORT
CAPITAL PROJECT FUND

	1ST QTR Jan-Mar	2ND QTR Apr-Jun	3RD QTR Jul-Sep	4TH QTR Oct-Dec	2018 ACTUAL	2018 BUDGET
CAPITAL FUND BEGINNING BALANCE	\$ 109,191.24	\$ 118,828.32	\$ 138,162.80	\$ 142,722.80	\$ 109,191.24	\$ -
REVENUES - BONDS						
DEVELOPER ADVANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PARK PERMIT FEES (\$2,412)	\$ 50,852.00	\$ 55,476.00	\$ 24,060.00	\$ -	\$ 130,188.00	\$ 115,776.00
BAN PROCEEDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,946,000.00
DEVELOPER CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 50,852.00	\$ 55,476.00	\$ 24,060.00	\$ -	\$ 130,188.00	\$ 5,061,776.00
TOTAL REVENUE & FUND BALANCE	\$ 159,843.24	\$ 174,304.32	\$ 162,222.80	\$ 142,722.80	\$ 239,379.24	\$ 5,061,776.00
EXPENDITURES						
CAPITAL CONSTRUCTION	\$ -	\$ 1,641.52	\$ -	\$ -	\$ -	\$ 3,753,616.00
DEBT SERVICE FUND AND CAPITALIZED INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436,542.00
COST OF ISSUANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 686,842.00
ENGINEERING/PLANNING	\$ 9,514.92	\$ -	\$ -	\$ -	\$ 9,514.92	\$ 50,000.00
PROJECT MANAGEMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00
DISTRICT MANAGEMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
LEGAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
REPAY DEVELOPER ADVANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REPAY DEVELOPER ADVANCES - INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 9,514.92	\$ 1,641.52	\$ -	\$ -	\$ 9,514.92	\$ 4,956,000.00
TRANSFER OUT TO GENERAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PARK FEE ADVANCE	\$ 31,500.00	\$ 34,500.00	\$ 19,500.00	\$ -	\$ 85,500.00	\$ 96,876.00
CAPITAL FUND: ENDING BALANCE	\$ 118,828.32	\$ 138,162.80	\$ 142,722.80	\$ 142,722.80	\$ 144,364.32	\$ 8,900.00

Ventana Metropolitan District
Profit & Loss
 January through August 2018

	Jan - Aug 18
Ordinary Income/Expense	
Income	
Treasurer Taxes	
Delinquent	0.82
1-1400 · Current - O&M	17,096.18
1-1500 · Specific Ownership - O&M	1,187.90
2-1000 · Current- Debt	62,288.10
2-1200 · Specific Ownership - Debt	4,327.96
Total Treasurer Taxes	84,900.96
1-1000 · Late Fee	390.00
1-1100 · Recreation Center Dues	21,479.82
1-1200 · Trash Service	13,886.37
1-1300 · Rental Security Desposit	1,600.00
1-1600 · Park Fee Advance	85,500.00
3-1300 · Park Permlt Fee	51,984.00
Total Income	259,741.15
Gross Profit	259,741.15
Expense	
Treasurer's Fee	
1-1450 · O&M-Treasurer's Collection Fee	256.46
2-1050 · Debt-Treasurer's Collection Fee	934.34
Total Treasurer's Fee	1,190.80
1-1700 · Audit	7,750.00
1-2000 · Recreation Center	
1-2100 · Insurance - Bullding	
Claims	-33,931.21
Total 1-2100 · Insurance - Building	-33,931.21
1-2300 · Utilities	36,997.28
1-2302 · Cleaning Service	10,820.00
1-2305 · Security	3,105.00
1-2306 · Maintenance/ Repairs	530.00
1-2310 · Supplies	2,490.81
Total 1-2000 · Recreation Center	20,011.88
1-2001 · Pool Expense	
1-2020 · Chemicals	1,083.92
1-2030 · Summer Operations	16,500.00
Total 1-2001 · Pool Expense	17,583.92
1-6060 · Bank Service Charges	7.50
1-6160 · Dues and Subscriptions	492.59
1-6180 · Insurance	2,042.03
1-6490 · Office Supplies	248.78
1-6620 · Rental Security Deposit Refund	1,400.00
3-1400 · Construction	1,291.52
6570 · Professional Fees	
Landscaping Maintenance	4,377.73
1-2500 · Trash Service	8,007.68
1-2701 · District Management	24,000.00
1-6572 · Legal Fees	10,310.80
3-2702 · Engineering	435.00
3-2703 · Planning	9,079.92
Total 6570 · Professional Fees	56,211.13
Total Expense	108,230.15

Ventana Metropolitan District
Profit & Loss
January through August 2018

	Jan - Aug 18
Net Ordinary Income	151,511.00
Net Income	<u>151,511.00</u>

Ventana Metropolitan District
Balance Sheet
 As of August 31, 2018

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1110 · Kirkpatrick Bank	339,760.90
Total Checking/Savings	339,760.90
Accounts Receivable	
1-1210 · Accounts Receivable	-8,225.03
Total Accounts Receivable	-8,225.03
Other Current Assets	
1390 · Undeposited Funds	13,682.53
Total Other Current Assets	13,682.53
Total Current Assets	345,218.40
Fixed Assets	
Property and Equipment	
Community Improvements	441,980.56
Total Property and Equipment	441,980.56
1590 · Construction in Progress	
Engineering	435.00
OPRIC	738,692.00
Rivers Ventana LLC	947,974.39
Total 1590 · Construction in Progress	1,687,101.39
Total Fixed Assets	2,129,081.95
TOTAL ASSETS	2,474,300.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	11,116.86
Total Accounts Payable	11,116.86
Other Current Liabilities	
2022 · Deferred Property Tax Revenue	-117.66
2030 · Interest Payable	14,414.40
Total Other Current Liabilities	14,296.74
Total Current Liabilities	25,413.60
Long Term Liabilities	
Accrued Interest OPRIC	433,519.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	1,450,400.00
Total Long Term Liabilities	2,622,611.19
Total Liabilities	2,648,024.79
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-349,533.96
Net Income	151,511.00
Total Equity	-173,724.44
TOTAL LIABILITIES & EQUITY	2,474,300.35