

REMUDA RIDGE METROPOLITAN DISTRICT

Wednesday, September 18th, 2024 – 2:00 PM
Board Meeting

NOTICE IS HEREBY GIVEN that the Boards of Directors of **Remuda Ridge Metropolitan District**, County of El Paso, State of Colorado, will hold a special meeting at 2:00 PM on Wednesday September, the 18, 2024 at:

555 Middle Creek Pkwy. #500,
Colorado Springs, CO
and via:

<https://video.cloudoffice.avaya.com/join/892735182>

You can also dial in using your phone.

United States: +1 (213) 463-4500

Access Code: 892735182

This Meeting is for the purpose of conducting such business as may come before the Boards including the business on the attached agenda. The meeting is open to the public.

Joe Stifter
President, Term to May 2025

Richard Van Seenus
Treasurer, Term to May 2027

Sandra Hazelton
Secretary, Term to May 2027

Mary Shaw
Assistant Secretary, Term to May 2025

Tim Bushar
Assistant Secretary, Term to May 2025

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/Disclosure Matters
3. Approval of Agenda
4. Approval of Minutes from Special Board Meeting held on June 26th, 2024 (enclosed)
5. Public Comment – Members of the public may express their views to the Boards on matters that affect the Districts. Comments will be limited to three (3) minutes
6. Management Matters
 - a. Brief update: SIPA payment portal complete and available to residents
 - b. Retention of foreclosure counsel
7. Legal Matters
 - a. Review and Consider adoption of the Resolution to Amend the Aspen Ranch Design Guidelines (enclosed)
 - b. Review and Consider adoption of the Resolution Regarding Policies, Procedures, and Penalties for Enforcement of the Governing Documents (enclosed)
8. Financial Matters

- a. Review and consider approval of Q4 budget and Developer's Advance Request for Q4, 2024
 - b. Approval of Claims/ Financials (enclosed)
9. Service Fee Matters
 - a. Discuss service fee proposal to the City of Fountain
10. Other Businesses
 - a. Establishment of annual meeting and budget meeting date/ rescheduling next regularly scheduled meeting from 12-18-24.
11. Adjourn





**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
REMUDA RIDGE METROPOLITAN DISTRICT
HELD JUNE 26, 2024 AT 2:00 PM**

Pursuant to posted notice, the special meeting of the Board of Directors of the Remuda Ridge Metropolitan District was held on Wednesday, June 26th, 2024 at 2:00 p.m., at 555 Middle Creek Parkway, #500, Colorado Springs, CO, and virtually via video teleconference.

ATTENDANCE

In attendance were Directors:

Joe Stifter, President
Sandra Hazelton, Secretary
Richard Van Seenus, Treasurer

Also in attendance were:

Jak Pattamasaevi, WSDM
Rebecca Harris, WSDM
K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron
Tim Buschar

1. Call to Order: Mr. Pattamasaevi called the meeting to order at 2:00 p.m.
2. Declaration of Quorum/Director Qualifications/Disclosure Matters: Mr. Pattamasaevi declared a quorum was present and confirmed that the director qualifications and filings of disclosures were made previously.
3. Acknowledgement of Director Doug Little's Resignation; Director Van Seenus moved to accept Director Little's resignation. Director Stifter Seconded. Motion passed unanimously. Director Stifter indicated that Mr. Tim Bushar and Ms. Mary Shaw will be joining the board. Mr. Allen indicated that paperwork were in progress but that the board could go ahead and appoint them today. Director Van Seenus moved to appoint Mr. Buschar to the board of directors. Ms. Hazelton seconded. Motion passed unanimously. Director Van Seenus moved to appoint Ms. Mary Shaw to the board of directors. Director Hazelton seconded the motion. Motion passed unanimously.
4. Approval of Agenda: Director Stifter moved to approve the Agenda as presented; seconded by Director Van Seenus. Motion passed unanimously.
5. Approval of Minutes from Special Board Meeting held on April 2nd, 2024: After review, Director Van Seenus moved to approve the April 2nd, 2024 Meeting Minutes; seconded by Director Hazelton. Motion passed unanimously.
6. Public Comment: There was no public comment.

7. Management Matters
 - a. Website Accessibility Standard Discussion: Mr. Pattamasaevi informed the board of WSDM's efforts in bringing the District's website up to required accessibility standards.
 - b. Review and consider adoption of an Accessibility Policy: Director Stifter moved to adopt the Accessibility Policy. Director Van Seenus seconded. Motion passes unanimously.
 - c. Underdrain Acceptance, Maintenance, Budget. Mr. Allen advised the board that it will need maps, assurance of condition, a budget for maintenance, and other documentations prior to acceptance of the underdrain system. Mr. Pattamasaevi advised the board that the district has now created an estimated budget item to maintain the underdrain system once accepted by the District. Director Van Seenus assured the board that the whole system will be qualified via a Ping Pong ball test and proper documentations put together prior to conveyance.
8. Legal Matters – IDES Task Order for Continued Cost Certification Servies. Mr. Allen presented the IDES work order to the board. The board requested amendments to the project manager name and dates. Director Stifter moves to approve the task order as amended. Director Van Seenus seconded the motion. Motion passed unanimously.
9. Financial Matters
 - a. Review and Consider Approval of Q3 budget and Developer's Advance Request for Q3 2024. Mr. Pattamasaevi presented the year to date and projected cash flow for the district. Director Van Seenus moved to approve the Q3 cashflow budget and associated developer advance request. Director Hazelton seconded. Motion passed unanimously.
 - b. Conduct Public Hearing on Amendment to 2023 Budget. Hearing opened to the public. No member of the public was present. Hearing closed to the public.
 - c. Review and consider approval of 2023 audit report. Mr. Pattamasaevi presented the audit results to the board. Director Van Seenus moved to approve of the Audit results as presented. Director Hazelton seconded. Motion passed unanimously.
 - a. Approve Payables: Mr. Pattamasaevi presented the Payables to be approved. After review, Director Van Seenus moved to ratify the payables; seconded by Director Hazelton. Motion passed unanimously.
10. Service Fee Matters
 - a. Discuss service fee proposal to the City of Fountain. Mr. Pattamasaevi updated the board on the current progress of proposing a fee to the City of Fountain. Director Van Seenus directed Mr. Pattamasaevi to convey the proposal to the City of Fountain.
11. Other Business
 - a. Next Regular Meeting: September 18th, 2024, at 2 p.m.
12. Adjourn: Director Van Seenus moved to adjourn at 2:46 p.m.; seconded by Director Hazelton. Motion passed unanimously.

Approved,

Officer of the District





Resolution and Proposed Design Guideline Amendment
attached separately for brevity

RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
REMUDA RIDGE METROPOLITAN DISTRICT
Regarding Policies, Procedures and Penalties for the Enforcement of the Governing Documents

WHEREAS, the Remuda Ridge Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to the terms and conditions of the Declaration of Covenants for Aspen Ranch recorded the 12th day of November, 2021 at Reception No. 221210064, records of El Paso County, Colorado (the “**Covenants**”), the District is permitted to send demand letters and notices, levy and collect fines and interest, impose liens, and negotiate, settle and take any other actions with respect to any violations or alleged violations of the Governing Documents (as defined below); and

WHEREAS, the Board of Directors (the “**Board**”) of the District is authorized to promulgate adopt, enact, modify, amend, repeal, and re-enact rules and regulations concerning and governing the Property (as that term is defined in the Covenants); and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the Board is authorized to fix and from time to time increase or decrease, fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District; and

WHEREAS, such fees, rates, tolls, penalties, or charges, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the Board desires to set establishing policies, procedures and penalties for violations of the Covenants, any guidelines, rules and regulations, and other policies and procedures of the District, as the same may be adopted, amended and supplemented from time to time (collectively, the “**Governing Documents**”).

NOW THEREFORE, the Board hereby adopts this Resolution and the following policies and procedures:

1. Intent of District. This Resolution is adopted to ensure the protection of the health, safety and welfare of the residents and property owners of the District, to preserve property values, enhance the quality of life for all District residents, and provide a fair and consistent enforcement process of the Governing Documents.

2. Enforcement Policy. The District may enforce the Governing Documents through administrative proceedings or judicial action. Any non-compliance with the Governing Documents by any owner, renter or guest will be the responsibility of the owner of the respective property subject to this Resolution (the “**Owner**”). This Resolution is intended to serve as guidance to the Board and the District’s authorized representative(s) (the “**District Representative**”) and does not

limit or restrict the authority of the Board. The Board may intervene at any time with respect to any authority granted to or action undertaken by the District Representative. In addition, this Resolution shall not supersede the procedures for approval, disapproval, or notice of noncompliance related to improvements as set forth in the Governing Documents.

3. Investigative Procedure. Upon receipt of a written complaint alleging a violation of the Governing Documents, the District Representative will conduct an investigation to determine whether a violation of the Governing Documents has occurred. The submitter of the complaint shall provide a statement describing the alleged violation, shall identify themselves, the alleged violator, if known, the date on which the violation exists or occurred, and provide any other pertinent information. Non-written complaints or written complaints failing to include any information required by this provision may not be investigated or prosecuted at the discretion of the District.

4. Enforcement Process for Continuous Violations. Upon determining that a “**Continuous Violation**” (defined as a violation that is ongoing, uninterrupted by time and may take time to cure, such as installing an unapproved structure on a property or neglecting to maintain the exterior appearance of a property) has occurred, the District Representative and the Board shall take the following steps:

a. Continuous Violation Warning Letter. If the District Representative determines that a Continuous Violation of the Governing Documents exists, either through the investigative process as set forth above, or through independent inspections or observations of the District Representative, the District Representative will send an “**Continuous Violation Warning Letter**” via first-class United States mail, or as may otherwise be required by the Governing Documents, to the last known Owner of the Property according to the District’s records notifying the Owner of: (i) the restriction violated and the nature of the violation, (ii) that the Owner must have the Continuous Violation corrected within 15 calendar days of the date of the Continuous Violation Warning Letter, and (iii) that failure to timely cure the Continuous Violation may result in potential fines or other sanctions. If, in the discretion of the District Representative, the Continuous Violation requires more than 15 days to cure, the District Representative may extend the cure period or require the Owner to commence such cure within 15 days of the date of the Continuous Violation Warning Letter and diligently prosecute the same to completion. In the event the above mailing is returned as undeliverable, the District may send a second copy of the Continuous Violation Warning Letter to: (1) the Property; and (2) the address of the last known owner of the Property as found in the real property records of the county Assessor’s Office (the “**Assessor**”) for the county in which the District is located (collectively, the “**Property Address**”). The District Representative may deviate from the mailing destinations as included in the Property Address if requested by the Owner in writing. Upon receipt of any notice regarding a Continuous Violation, an Owner may propose arrangements to cure the violation to the District Representative. A District Representative may approve or deny arrangements to cure a Continuous Violation based on what is reasonable under the circumstances. If a District Representative denies arrangements for curing a Continuous Violation they must provide the Owner notice in writing prior to imposing any fines (“**Denial Letter**”). The Denial Letter shall further state

the reasoning for the denial and that the Owner is entitled to a hearing on the merits of the matter provided that such hearing is requested in writing by the Owner within 15 days of the date of the Denial Letter.

b. Notice of Complaint and Opportunity to Be Heard. If the Owner has not cured the Continuous Violation or made arrangements to cure the Continuous Violation and communicated such arrangements to the District Representative in writing within 15 days of the Continuous Violation Warning Letter this shall be considered a second violation for which a fine may be imposed. The District Representative shall send a notice of complaint and opportunity to be heard (“**Fine Notice**”) to the Owner at the Owner’s address notifying the Owner of the Continuous Violation and that a fine will be imposed on the Owner’s account pursuant to the fine schedule set forth in Paragraph 9 if the violation is not cured or no hearing is requested as set forth below. The Fine Notice shall further state that the Owner is entitled to a hearing on the merits of the matter provided that such hearing is requested in writing by the Owner within 15 days of the date of the Fine Notice. The District may impose additional fines with each notice sent after the Fine Notice without the necessity of providing the Owner with the opportunity for additional hearings thereafter.

c. Notices of Ongoing Violation and Fine. If the Owner has not requested a hearing, cured the Continuous Violation or made arrangements to cure the Continuous Violation and communicated such arrangements to the District Representative in writing within 15 days of the Fine Notice, the first fine set forth in Paragraph 9 shall then be imposed, and this shall be considered a third violation for which a fine will be imposed. The District Representative shall send a notice of ongoing violation (“**Ongoing Violation and Fine Notice**”) to the Owner at the Owner’s Address demanding that the Owner cure the ongoing Continuous Violation and providing notice that the first fine has been imposed, and that an additional fine is being imposed on the Owner’s account pursuant to the fine schedule set forth in Paragraph 9 below. If the Continuous Violation remains uncured 15 days after the date of the first Ongoing Violation and Fine Notice or the Owner has not made arrangements to cure the Continuous Violation and communicated such arrangements to the District Representative in writing within 15 days of the first Ongoing Violation and Fine Notice, this shall be considered a fourth violation for which an additional fine will be imposed. A second Ongoing Violation and Fine Notice shall be sent to the Owner and shall advise the Owner of the imposition of an additional fine, pursuant to the fine schedule set forth in Paragraph 9 of this Resolution.

d. Continuing Violation. In the event that a Continuing Violation continues to exist uninterrupted 15 days after the date of the second Ongoing Violation and Fine Notice, the District may in its discretion, in addition to any other remedy, send the Owner a notice of daily fines (“**Daily Fine Notice**”) and thereafter impose a fine of up to \$100 for each day that a Continuous Violation so continues.

5. Enforcement Process for Repetitious Violations. Upon determining that a “**Repetitious Violation**” (defined as a violation that occurs at a set point in time and does not require time to cure, such as the parking of a restricted vehicle in the community or leaving trash

cans out beyond the time allowed) has occurred, the District Representative and Board shall take the following steps:

a. Repetitious Violation Warning Letter. If the District Representative determines that a Repetitious Violation of the Governing Documents has occurred, either through the investigative process as set forth above, or through independent inspections or observations of the District Representative, the District Representative will send an **“Repetitious Violation Warning Letter”** via first-class United States mail, or as otherwise may be required by the Governing Documents, to the last known owner of the Property according to the District’s records notifying the Owner of: (i) the restriction violated and the nature of the Repetitious Violation, and (iii) that any subsequent violations of the same restriction within 180 days of the date of the Repetitious Violation Warning Letter may result in the imposition of fines. In the event the above mailing is returned as undeliverable, the District may send a second copy of the Repetitious Violation Warning Letter to the Property Address.

b. Notices of Repetitious Violations. If an Owner subsequently violates the same covenant or rule within 180 days of date of the Repetitious Violation Warning Letter, each such instance shall constitute a separate Repetitious Violation for which fines may be imposed pursuant to the fine schedule set forth in Paragraph 9. Upon the occurrence of each subsequent Repetitious Violation, the District Representative shall send the Owner a notice advising the Owner of the Repetitious Violation and of the fine to be imposed (**“Repetitious Violation and Fine Notice”**). The first such Repetitious Violation and Fine Notice shall further state that the Owner is entitled to a hearing on the merits of the matter provided that such hearing is requested in writing by the Owner within 15 days of such first Repetitious Violation and Fine Notice. The District may impose additional fines with each Repetitious Violation and Fine Notice sent after the first Repetitious Violation and Fine Notice without the necessity of providing the Owner with the opportunity for a hearing thereafter.

6. Hearing on Violation. If a hearing is requested by the Owner pursuant to Paragraph 4.a, 4.b or 5.b above, the District Representative shall notify the Owner of the date, time and place of the hearing at least 10 days prior to the hearing. Hearings regarding violations of the Governing Documents shall be conducted by the Board, or a tribunal consisting of District residents or other persons as selected by the Board and in compliance with the Governing Documents.

7. Failure to Attend or Request Hearing. In the event any Owner fails to request a hearing within 15 days of the date of the Fine Notice or the first Repetitious Violation and Fine Notice, no hearing shall be required. Failure to request a hearing or to appear at a requested hearing will result in the Owner being deemed to have admitted and acknowledged the violation and the Owner will thereafter be subject to all fines and penalties assessed in connection with the violation. After offering an Owner the opportunity for a hearing in the Fine Notice or the first Repetitious Violation and Fine Notice, as applicable, regardless of whether the Owner then requests a hearing or not, the District need not offer the opportunity for a hearing for any additional fines to be imposed for failure to cure a Continuous Violation or for subsequent instances of a Repetitious Violation

8. Decision. After the District has taken the hearing steps as outlined above, and in the event a hearing is requested and held, upon a finding being reached, the District Representative shall send notice of determination (“**Notice of Determination**”) to the Owner’s Address informing the Owner of the Board’s findings. If the Board finds the Owner is in violation of the Governing Documents the District may revoke or suspend the Owner’s privileges, impose fines in accordance with the fine schedule set forth in paragraph 9 below and take such other actions as it may deem necessary or appropriate to assure compliance with the Governing Documents.

9. Fine Schedule. The following fine schedule is adopted for any and all violations of the Governing Documents.

Continuous Violations

First Violation (Continuous Courtesy Violation Warning Letter):	\$ 0.00
Second Violation (1 st Fine):	\$ 50.00
Third Violation (2 nd Fine):	\$ 75.00
Fourth Violation (3 rd Fine):	\$ 100.00
Fifth and Subsequent Violation (Monthly Fine):	\$ 100.00/month

Repetitious Violations:

First Violation (Repetitious Courtesy Violation Warning Letter):	\$ 0.00
Second Violation (1 st Fine):	\$ 50.00
Subsequent Violations (Repetitious Violation and Fines):	\$ 100.00 per offense

10. Violations or Offenses that Constitute a Present Danger. If a violation concerns a serious or immediate risk to the health, safety, or welfare of person or property, the District Representative shall seek to obtain prompt action by the Owner to correct the violation and avoid any reoccurrence, and the procedural requirements under this Resolution may be waived by the Board and a hearing scheduled as soon as possible. The Board may impose sanctions as necessary to abate any threat to health, safety or welfare of any person or property.

11. Waiver of Fines and Other Amounts. The District may determine enforcement actions on a case by case basis, and take other actions as it may deem necessary or appropriate to assure compliance with the Governing Documents. The District Representative and/or the Board may, either in its sole discretion, waive all or any portion of any fines and other amounts levied under this Resolution. Additionally, the District Representative and/or the Board may condition waiver of any fine or other amount(s), upon the Owner coming into and staying in compliance with the Governing Documents.

12. Other Enforcement Means. The provisions of this Resolution shall be in addition to all other enforcement means which are available to the District through the Governing Documents, or by law. Application of this Resolution does not preclude the District from using any other enforcement means, including, but not limited to the recording of liens, foreclosure, and any other legal or equitable remedies available to the District.

13. Legal Action. Any violation of the Governing Documents may, in the discretion of the Board, be turned over to legal counsel engaged for covenant enforcement matters (“Special Counsel”) to take appropriate legal action either in lieu of, or in addition to, the imposition of any fines or other penalties under this Resolution, and Owners shall be responsible for all attorneys’ fees and costs incurred in enforcing this Resolution and in collecting amounts due and owing the District.

14. Foreclosure of Lien. All amounts imposed pursuant to this Resolution shall, until paid, constitute a statutory, perpetual lien on and against the property served, and any such lien may be foreclosed in the manner provided by the laws of the State of Colorado for the foreclosure of mechanic’s liens, pursuant to § 32-1-1001(1)(j), C.R.S., such lien being a charge imposed for the provision of services and facilities to the property. Said lien may be foreclosed at such time as the District in its sole discretion may determine. Special Counsel shall not proceed with a foreclosure action unless such action is authorized by the Board. The lien shall be perpetual in nature (as defined by the laws of the State of Colorado) on the property and shall run with the land.

15. Deviations. The District may deviate from the procedures set forth herein if, in its sole discretion, such deviation is reasonable under the circumstances.

16. Amendment. The policies, procedures and fine schedule set forth in this Resolution may be supplemented and/or amended from time to time by the District, in its sole and absolute discretion.

17. Payment. Payment for all fines shall be by check or equivalent form acceptable to the District, made payable to **Remuda Ridge Metropolitan District** and delivered to **WSDM, 614 N. Tejon Street, Colorado Springs, CO 80903**. The District may change the payment address from time to time and such change shall not require an amendment to this Resolution.

18. Severability. If any portion of this Resolution is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this resolution, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Resolution a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

19. Effective Date. This Resolution shall become effective immediately and shall supersede in its entirety any prior resolution.

[Remainder of page intentionally left blank, signature page follows.]

APPROVED AND ADOPTED this _____, 2024.

Remuda Ridge Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

ATTEST:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District



**REMUDA RIDGE
2024 BUDGET**

Q4

GENERAL FUND	2024 BUDGET	Jan-Aug 24	Q4 Projected
GENERAL FUND BEGINNING BALANCE			\$ 3,553.00
6-26-24 Payables			\$ (3,349.85)
REVENUES			
PROPERTY TAXES - O&M	\$ 8,372.85	\$ 8,410.07	\$ 37.22
SPECIFIC OWNERSHIP TAXES - O&M	\$ 586.10	\$ 444.54	\$ -
DELINQUENT INTEREST			
Design Fee			
Transfer Fee		\$ 707.20	\$ 150.00
DEVELOPER ADVANCE	\$ 137,000.00	\$ 45,839.98	
SOLID WASTE DISPOSAL FEE	\$ 3,465.00	\$ 2,727.96	\$ 866.25
DISTRICT SERVICE FEES			
LATE FEES/PENALTIES			
INTEREST INCOME			
TOTAL REVENUES	\$ 149,423.95		\$ 1,053.47
TOTAL REVENUES AND FUND BALANCE	\$ 179,898.37		\$ 1,256.62
EXPENDITURES			
GENERAL AND ADMINISTRATIVE			
ACCOUNTING/ AUDIT	\$ 10,000.00	\$ 9,600.00	\$ -
DISTRICT MANAGEMENT/ACCOUNTING	\$ 24,000.00	\$ 13,086.36	\$ 6,000.00
DUES - SDA	\$ 750.00	\$ 260.83	\$ -
ELECTION			
INSURANCE	\$ 4,000.00	\$ 1,495.00	\$ -
LEGAL	\$ 25,000.00	\$ 18,367.55	\$ 6,250.00
MISCELLANEOUS		\$ 53.00	\$ -
OFFICE SUPPLIES	\$ 1,000.00	\$ 28.30	\$ 250.00
TREASURERS FEE	\$ 125.59	\$ 126.16	\$ -
OPERATIONS AND MAINTENANCE			
REPAIRS & MAINTENANCE	\$ 5,000.00		
STORM WATER	\$ 1,400.00		
LANDSCAPING	\$ 28,150.00		
SNOW REMOVAL	\$ 4,100.00		
UTILITIES	\$ 30,651.00		
TRASH COLLECTION	\$ 3,150.00	\$ 2,289.55	\$ 787.50
CONTINGENCY	\$ 10,000.00		\$ 1,500.00
TOTAL EXPENDITURES	\$ 147,326.59		\$ 14,787.50
OPERATION BALANCE			<u><u>\$ 13,530.88</u></u>

Remuda Ridge Metropolitan District

Balance Sheet

09/11/24

As of August 31, 2024

Accrual Basis

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	18,351.99
Colo Trust	5,236.77
UMB Revenue Fund 157177.1	55,111.11
Total Checking/Savings	<u>78,699.87</u>
Total Current Assets	<u>78,699.87</u>
TOTAL ASSETS	<u>78,699.87</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	18,682.18
Total Accounts Payable	<u>18,682.18</u>
Total Current Liabilities	<u>18,682.18</u>
Total Liabilities	18,682.18
Equity	
Fund Balance - CF	4,106,309.11
Fund Balance - Debt	8,912.13
Fund Balance - O&M	4,486.46
Retained Earnings	-4,109,321.49
Net Income	49,631.48
Total Equity	<u>60,017.69</u>
TOTAL LIABILITIES & EQUITY	<u>78,699.87</u>

Remuda Ridge Metropolitan District

Profit & Loss Budget vs. Actual

January through August 2024

	TOTAL				
	Aug 24	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Design Fee	50.00	350.00			
Transfer Fee	0.00	707.20			
Trash Fee	763.16	2,728.96	3,465.00	-736.04	78.76%
Delinquent Interest Debt	4.30	4.30			
Delinquent Interest O&M	1.07	1.07			
Interest Income - Debt	262.05	1,585.50			
Developer Advance	12,275.80	45,839.98	137,000.00	-91,160.02	33.46%
CY Property Tax - O&M	35.77	8,410.07	8,373.00	37.07	100.44%
Specific Ownership Tax - O&M	64.11	444.54	586.00	-141.46	75.86%
CY Property Tax - Debt	143.05	33,638.83	33,491.00	147.83	100.44%
Specific Ownership Tax - Debt	256.45	1,778.08	2,344.00	-565.92	75.86%
Total Income	13,855.76	95,488.53	185,259.00	-89,770.47	51.54%
Expense					
Accounting	0.00	0.00	10,000.00	-10,000.00	0.0%
Audit	0.00	9,600.00			
Bank Fees - O&M	0.00	3.00			
Bank Fees - CF	11.36	42.66			
Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
District Management	2,000.00	13,086.36	24,000.00	-10,913.64	54.53%
Insurance	450.00	1,495.00	4,000.00	-2,505.00	37.38%
Interest Expense	0.00	0.00	34,380.00	-34,380.00	0.0%
Landscaping	0.00	0.00	28,150.00	-28,150.00	0.0%
Legal	909.83	18,367.55	25,000.00	-6,632.45	73.47%
Miscellaneous	0.00	53.00			
Office Expense	0.00	28.30	1,000.00	-971.70	2.83%
Paying Agent Fee	0.00	0.00	6,000.00	-6,000.00	0.0%
Repairs & Maintenance	0.00	0.00	5,000.00	-5,000.00	0.0%
SDA Dues	0.00	260.83	750.00	-489.17	34.78%
Snow Removal	0.00	0.00	4,100.00	-4,100.00	0.0%
Storm Water Fees	0.00	0.00	1,400.00	-1,400.00	0.0%
Trash Collection	440.02	2,289.55	3,150.00	-860.45	72.68%
Treasurer Collection Fee - O&M	0.55	126.16	126.00	0.16	100.13%
Treasurer Collection Fee - Debt	2.21	504.64	502.00	2.64	100.53%
Utilities	0.00	0.00	30,651.00	-30,651.00	0.0%
Total Expense	3,813.97	45,857.05	188,209.00	-142,351.95	24.37%
Net Ordinary Income	10,041.79	49,631.48	-2,950.00	52,581.48	-1,682.42%
Net Income	10,041.79	49,631.48	-2,950.00	52,581.48	-1,682.42%



Remuda Ridge Metropolitan District
PAYMENT REQUEST
 9/18/2024
GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
HBS	FR4542181	8/31/2024	440.02	
White Bear Ankle	36482	8/31/2024	909.83	
WSDM District Managers	402	8/31/2024	2,000.00	
TOTAL			3,349.85	

Balance Per Bank 9/11/24	3,553.00
Current Payables	<u>(3,349.85)</u>
Needed to fund Payables	203.15



Supporting Invoices attached separately for brevity