

BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3

Tuesday, January 11, 2022 at 9:00 AM

Regular Board Meeting

119 N. Wahsatch Ave.

Colorado Springs, Colorado 80903

and

Via tele/videoconference

<https://global.gotomeeting.com/join/547622885>

United States: [+1 \(646\) 749-3122](tel:+16467493122)

Access Code: 547-622-885

Randle W. Case II, President	Term to May 2023
Bryan T. Long, Vice-President	Term to May 2023
Lindsay J. Case, Treasurer/Secretary	Term to May 2023
Robert Case, Assistant Secretary	Term to May 2022
Ray O'Sullivan Assistant Secretary	Term to May 2022

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of December 14, 2021 Meeting Minutes (see attached)
5. District Manager Report
6. President of the Board Report
7. Development Status Review
 - a. Engineering Update
 - Schedule
 - Stockpile of excess dirt discussion and direction for District
 - b. Plan Updates
 - Traffic Study
 - Utility
 - Stormwater
 - c. Redemption Hill Church
 - Cost Sharing Agreement
 - d. Challenger Homes
 - e. Bradley Ridge
8. Financial Matters
 - a. Approve Unaudited Financial Reports and payables for November 30, 2021 (see attached)
 - b. Approval of Public Infrastructure Construction Requisition Draws
 - c. Ratify/Pre-approval construction contracts and change orders
 - d. Use of Project funds for City assurances
 - e. Discuss developer/landowner operational cash advance and reimbursement
9. Other Business
 - a. Next Regular Meeting Date – February 8, 2022 at 9:00 AM.
10. Adjourn

NOTICE OF REGULAR MEETINGS

NOTICE IS HEREBY GIVEN That the Board of Directors of **BRADLEY HEIGHTS**

METROPOLITAN DISTRICT NOS. 1, 2 and 3, County of El Paso, State of Colorado, will hold regular meetings at 9:00 AM on the 2nd Tuesday of each month, as needed, at 119 North Wahsatch Ave. in Colorado Springs, Colorado, and via tele/videoconferencing at the following: <https://global.gotomeeting.com/join/547622885>

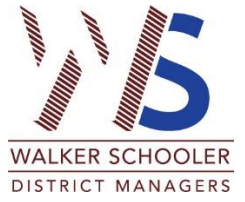
United States: [+1 \(646\) 749-3122](tel:+16467493122) Access Code: 547-622-885 The meeting is open to the public.

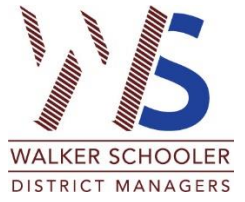
BY ORDER OF THE BOARD OF DIRECTORS:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 AND 3

Walker Schooler District Managers

614 N. Tejon St., Colorado Springs, CO 80903 (719) 447-1777 www.wsdistricts.co





Bradley Heights Metropolitan District No. 1

01/06/22

Balance Sheet

Accrual Basis

As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
ECB - Checking	663.64
Total Checking/Savings	663.64
Other Current Assets	
Due From District 3	910.00
Due From District 2	1,200.00
A/R - EPC Treasurer	34.40
Total Other Current Assets	2,144.40
Total Current Assets	2,808.04
TOTAL ASSETS	2,808.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,268.27
Total Accounts Payable	14,268.27
Total Current Liabilities	14,268.27
Long Term Liabilities	
Developer Advance - Randle Case	41,000.00
Marksheffel-Woodmen Investments	75,850.00
Total Long Term Liabilities	116,850.00
Total Liabilities	131,118.27
Equity	
Retained Earnings	-85,184.30
Net Income	-43,125.93
Total Equity	-128,310.23
TOTAL LIABILITIES & EQUITY	2,808.04

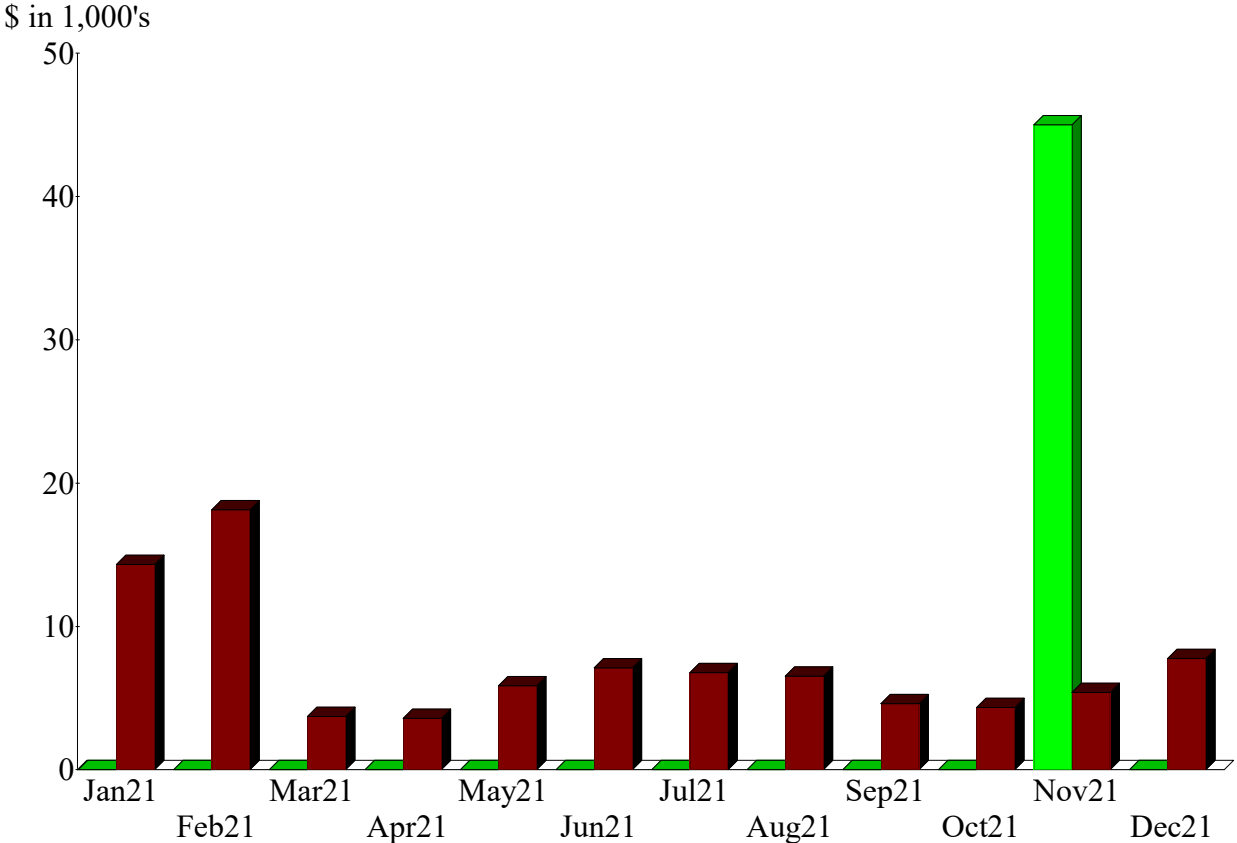
Bradley Heights Metropolitan District No. 1

Profit & Loss Budget vs. Actual

January through December 2021

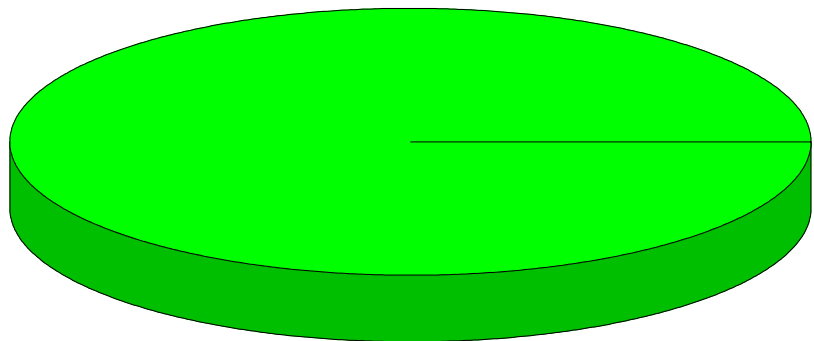
	TOTAL				
	Dec 21	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Developer Advance	0.00	45,000.00	25,000.00	20,000.00	180.0%
Transfer From District 2-O&M	0.00	0.00	337.49	-337.49	0.0%
Transfer From District 2-Debt	0.00	0.00	0.00	0.00	0.0%
Transfer From District 3-O&M	0.00	0.00	161.84	-161.84	0.0%
Transfer From Districtt 3-Debt	0.00	0.00	0.00	0.00	0.0%
Total Income	0.00	45,000.00	25,499.33	19,500.67	176.48%
Expense					
Accounting	0.00	0.00	3,000.00	-3,000.00	0.0%
Bank Service Charge	0.00	75.00	100.00	-25.00	75.0%
Bonds					
Cost of Issuance	0.00	10,000.00			
Total Bonds	0.00	10,000.00			
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Copies & Postage	0.00	186.00			
District Management	2,000.00	27,337.00	6,000.00	21,337.00	455.62%
Dues & Subscriptions (SDA)	0.00	1,537.51	350.00	1,187.51	439.29%
Insurance	4,032.00	9,936.00	2,500.00	7,436.00	397.44%
Legal	1,729.53	39,054.42	10,000.00	29,054.42	390.54%
Total Expense	7,761.53	88,125.93	26,950.00	61,175.93	327.0%
Net Ordinary Income	-7,761.53	-43,125.93	-1,450.67	-41,675.26	2,972.83%
Other Income/Expense					
Other Income					
Interest Income	0.00	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.00	0.0%
Net Income	<u>-7,761.53</u>	<u>-43,125.93</u>	<u>-1,450.67</u>	<u>-41,675.26</u>	<u>2,972.83%</u>

Income and Expense by Month
January through December 2021



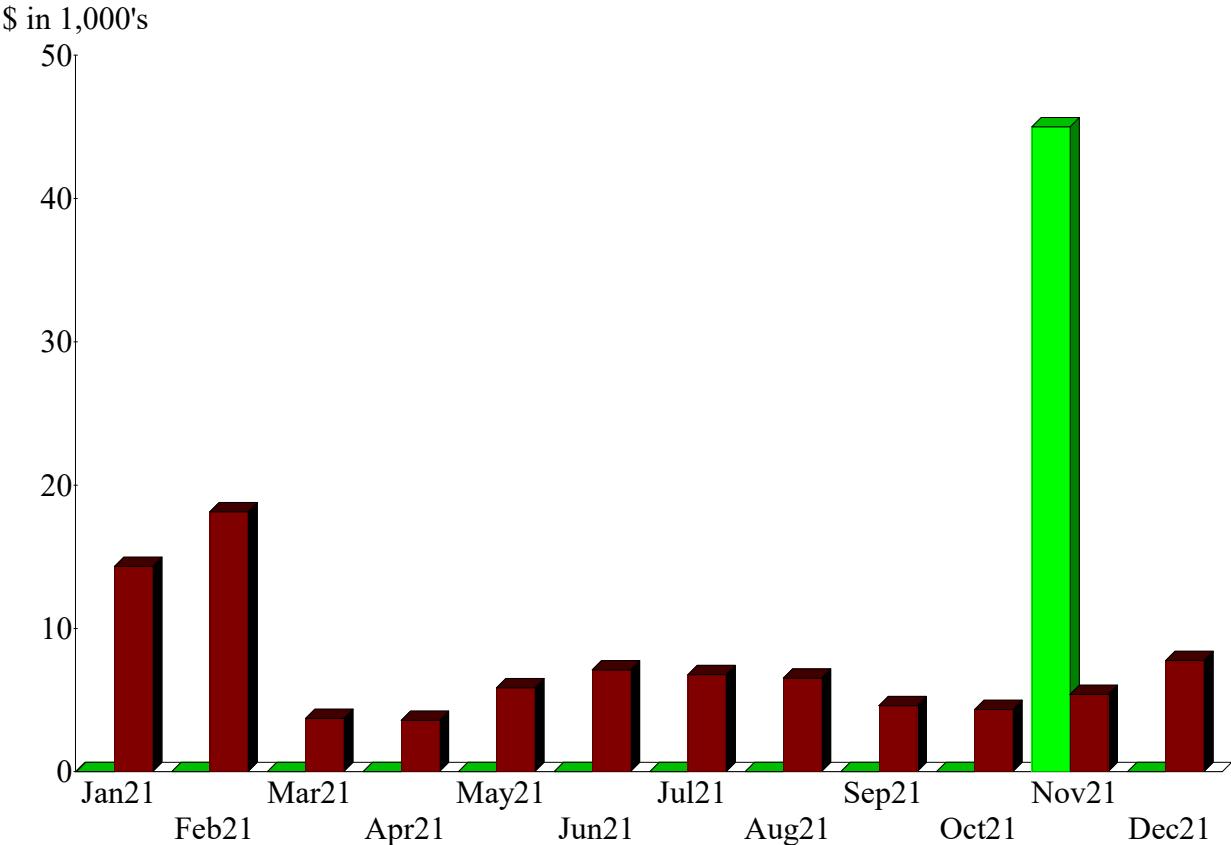
Income Summary
January through December 2021

Developer Advance	100.00%
Total	\$45,000.00



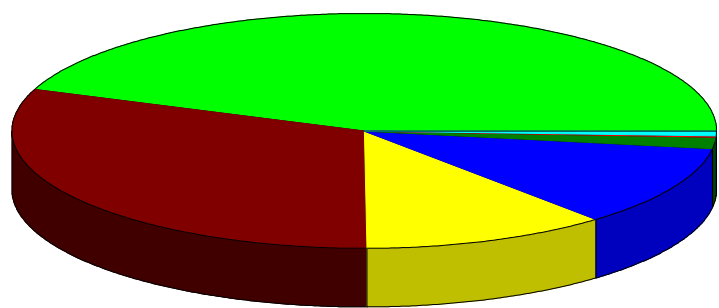
By Account

Income and Expense by Month January through December 2021



Expense Summary January through December 2021

Legal	44.32%
District Management	31.02
Bonds	11.35
Insurance	11.27
Dues & Subscriptions (SDA)	1.74
Copies & Postage	0.21
Bank Service Charge	0.09
Total	\$88,125.93



By Account

Bradley Heights Metropolitan District No. 2

01/06/22

Balance Sheet

Accrual Basis

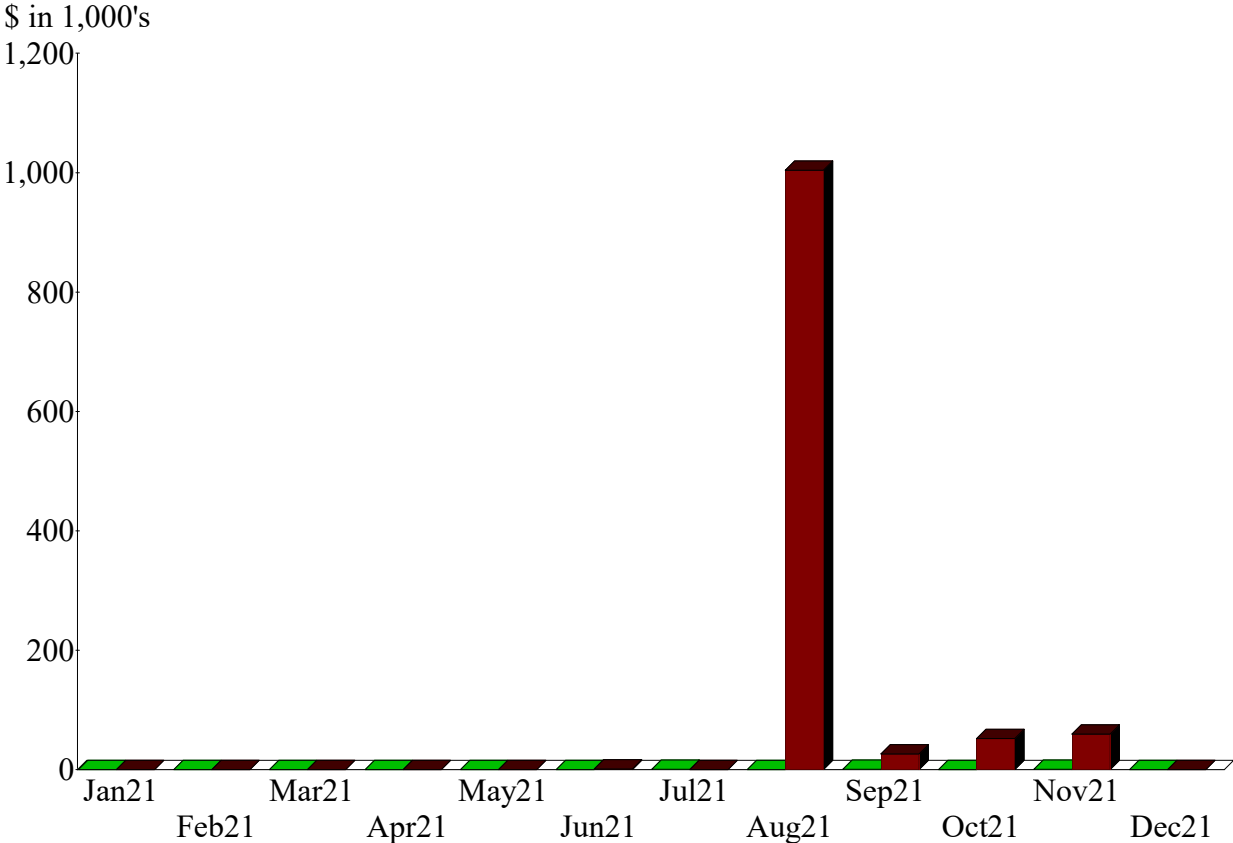
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	78.52
UMB Bond Account 156470.1	1,029.83
UMB - Project Fund 156470.2	33,857,839.65
UMB - COI Fund 156470.3	1,500.83
Total Checking/Savings	33,860,448.83
Total Current Assets	33,860,448.83
TOTAL ASSETS	33,860,448.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to District 1	1,200.00
Total Other Current Liabilities	1,200.00
Total Current Liabilities	1,200.00
Long Term Liabilities	
Series 2021A Bonds	35,000,000.00
Total Long Term Liabilities	35,000,000.00
Total Liabilities	35,001,200.00
Equity	
Retained Earnings	35.51
Net Income	-1,140,786.68
Total Equity	-1,140,751.17
TOTAL LIABILITIES & EQUITY	33,860,448.83

Bradley Heights Metropolitan District No. 2
Profit & Loss Budget vs. Actual
January through December 2021

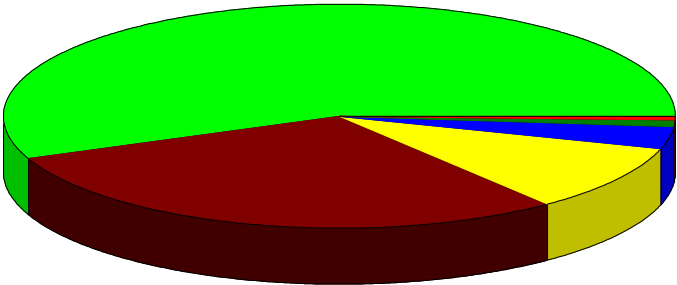
	TOTAL				
	Dec 21	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Delinquent Interest	0.00	3.06			
CY Property Tax - O&M	0.00	319.90	319.90	0.00	100.0%
Specific Ownership Tax - O&M	3.01	34.59	22.39	12.20	154.49%
CY Property Tax - Debt	0.00	959.70	959.70	0.00	100.0%
Specifice Ownership Tax - Debt	9.02	103.83	67.18	36.65	154.56%
Impact Fees	0.00	0.00	100.00	-100.00	0.0%
Total Income	12.03	1,421.08	1,469.17	-48.09	96.73%
Expense					
Capital Outlay	0.00	111,963.75			
Cost of Issuance	0.00	1,030,522.50	1,020,591.00	9,931.50	100.97%
Insurance	0.00	1,529.00			
Contingency	0.00	0.00	100.00	-100.00	0.0%
Treasurer Collection Fee - O&M	0.00	4.82	4.80	0.02	100.42%
Treasurer Collection Fee - Debt	0.00	14.42	14.40	0.02	100.14%
Total Expense	0.00	1,144,034.49	1,020,710.20	123,324.29	112.08%
Net Ordinary Income	12.03	-1,142,613.41	-1,019,241.03	-123,372.38	112.1%
Other Income/Expense					
Other Income					
Interest Income - Debt	0.00	1,826.73			
Total Other Income	0.00	1,826.73			
Net Other Income	0.00	1,826.73	0.00	1,826.73	100.0%
Net Income	12.03	-1,140,786.68	-1,019,241.03	-121,545.65	111.93%

Income and Expense by Month January through December 2021



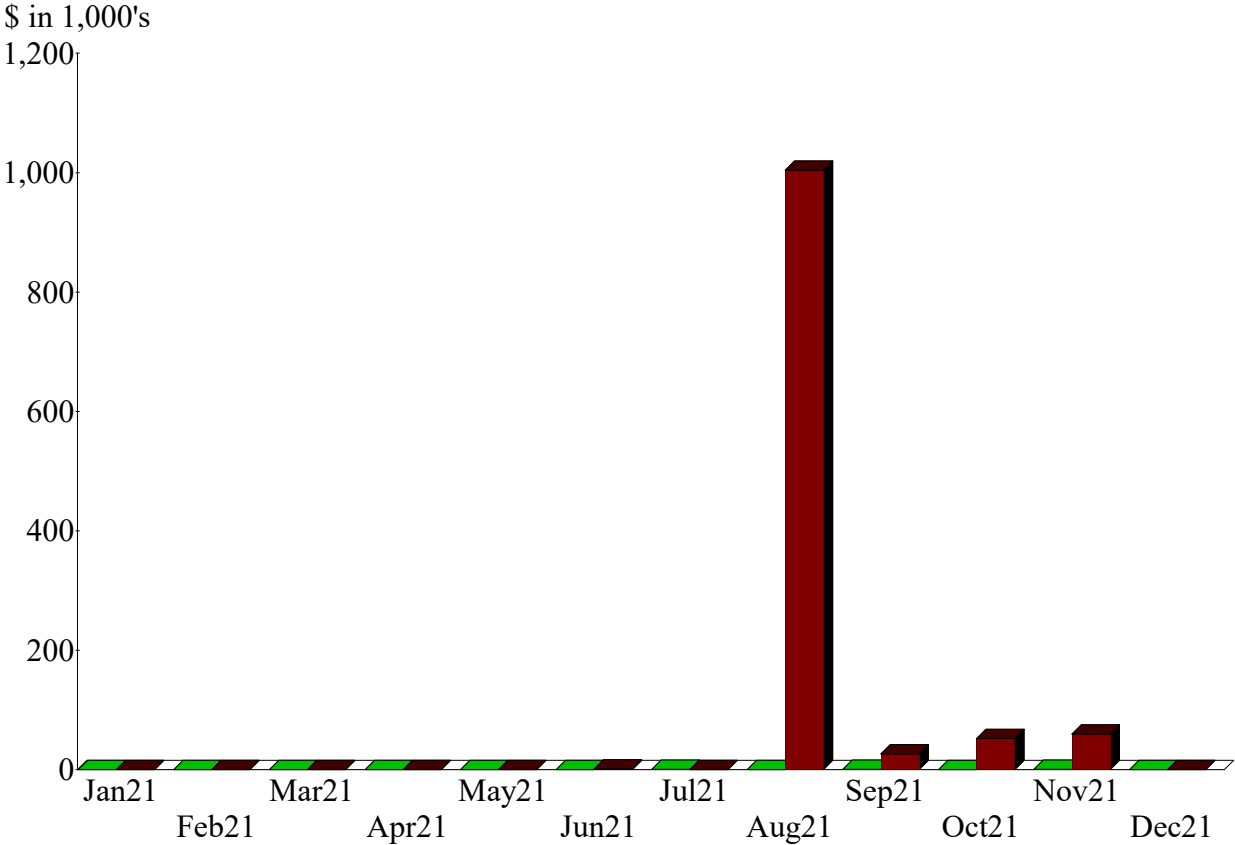
Income Summary January through December 2021

Interest Income - Debt	56.24%
CY Property Tax - Debt	29.55
CY Property Tax - O&M	9.85
Specifice Ownership Tax - Debt	3.20
Specific Ownership Tax - O&M	1.07
Delinquent Interest	0.09
Total	\$3,247.81



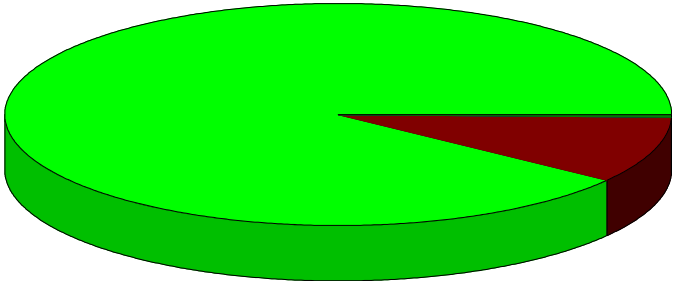
By Account

Income and Expense by Month January through December 2021



Expense Summary January through December 2021

Bond Expense	90.08%
Capital Outlay	9.79
Insurance	0.13
Treasurer Collection Fee - Debt	0.01
Treasurer Collection Fee - O&M	0.01
Total	\$1,144,034.49



By Account

Bradley Heights Metropolitan District No. 3

01/06/22

Balance Sheet

Accrual Basis

As of December 31, 2021

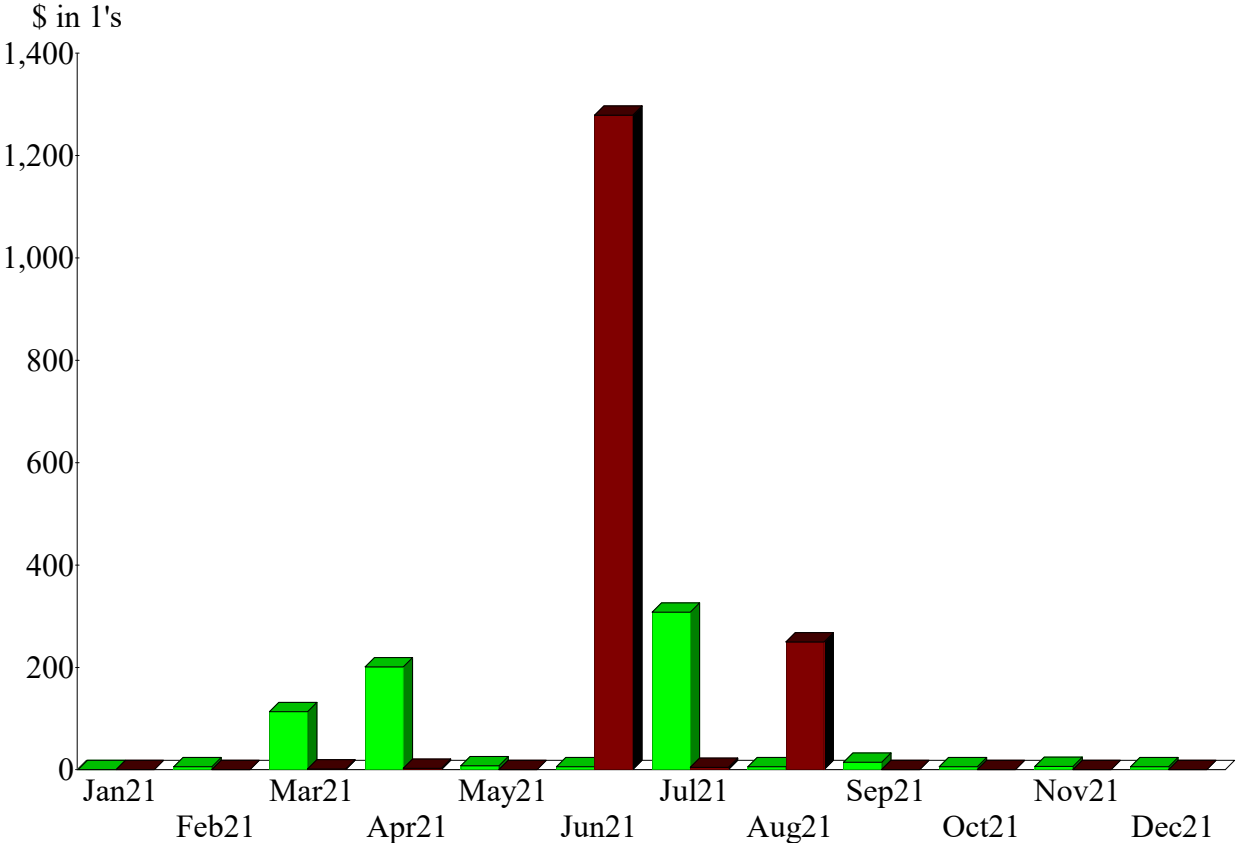
	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	66.84
Total Checking/Savings	66.84
Total Current Assets	66.84
TOTAL ASSETS	66.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due To District 1	910.00
Total Other Current Liabilities	910.00
Total Current Liabilities	910.00
Total Liabilities	910.00
Equity	
Retained Earnings	14.48
Net Income	-857.64
Total Equity	-843.16
TOTAL LIABILITIES & EQUITY	66.84

Bradley Heights Metropolitan District No. 3
Profit & Loss Budget vs. Actual
January through December 2021

	TOTAL				
	Dec 21	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Delinquent Interest	0.00	0.23			
CY Property Tax - O&M	0.00	153.50	153.40	0.10	100.07%
Specific Ownership Tax - O&M	1.44	16.58	10.74	5.84	154.38%
CY Property Tax - Debt	0.00	460.50	460.20	0.30	100.07%
Specifice Ownership Tax - Debt	4.33	49.77	32.21	17.56	154.52%
Impact Fees	0.00	0.00	100.00	-100.00	0.0%
Total Income	5.77	680.58	756.55	-75.97	89.96%
Expense					
Insurance	0.00	1,529.00			
Contingency	0.00	0.00	100.00	-100.00	0.0%
Treasurer Collection Fee - O&M	0.00	2.31	2.30	0.01	100.44%
Treasurer Collection Fee - Debt	0.00	6.91	6.90	0.01	100.15%
Total Expense	0.00	1,538.22	109.20	1,429.02	1,408.63%
Net Ordinary Income	5.77	-857.64	647.35	-1,504.99	-132.49%
Other Income/Expense					
Other Expense					
Other Expense					
Transfer to Dist 1 - Gen Fund	0.00	0.00	161.84	-161.84	0.0%
Transfer to Dist 1 - Debt Fund	0.00	0.00	485.51	-485.51	0.0%
Total Other Expense	0.00	0.00	647.35	-647.35	0.0%
Total Other Expense	0.00	0.00	647.35	-647.35	0.0%
Net Other Income	0.00	0.00	-647.35	647.35	0.0%
Net Income	5.77	-857.64	0.00	-857.64	100.0%

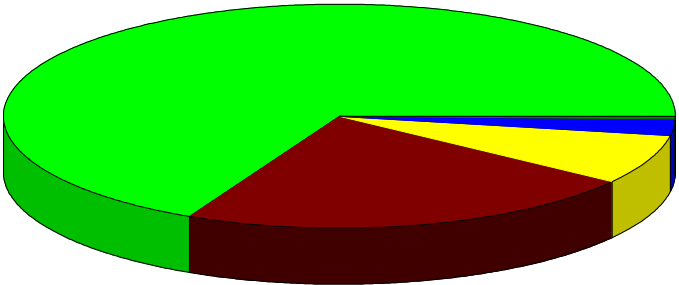
Income and Expense by Month January through December 2021

Income
Expense



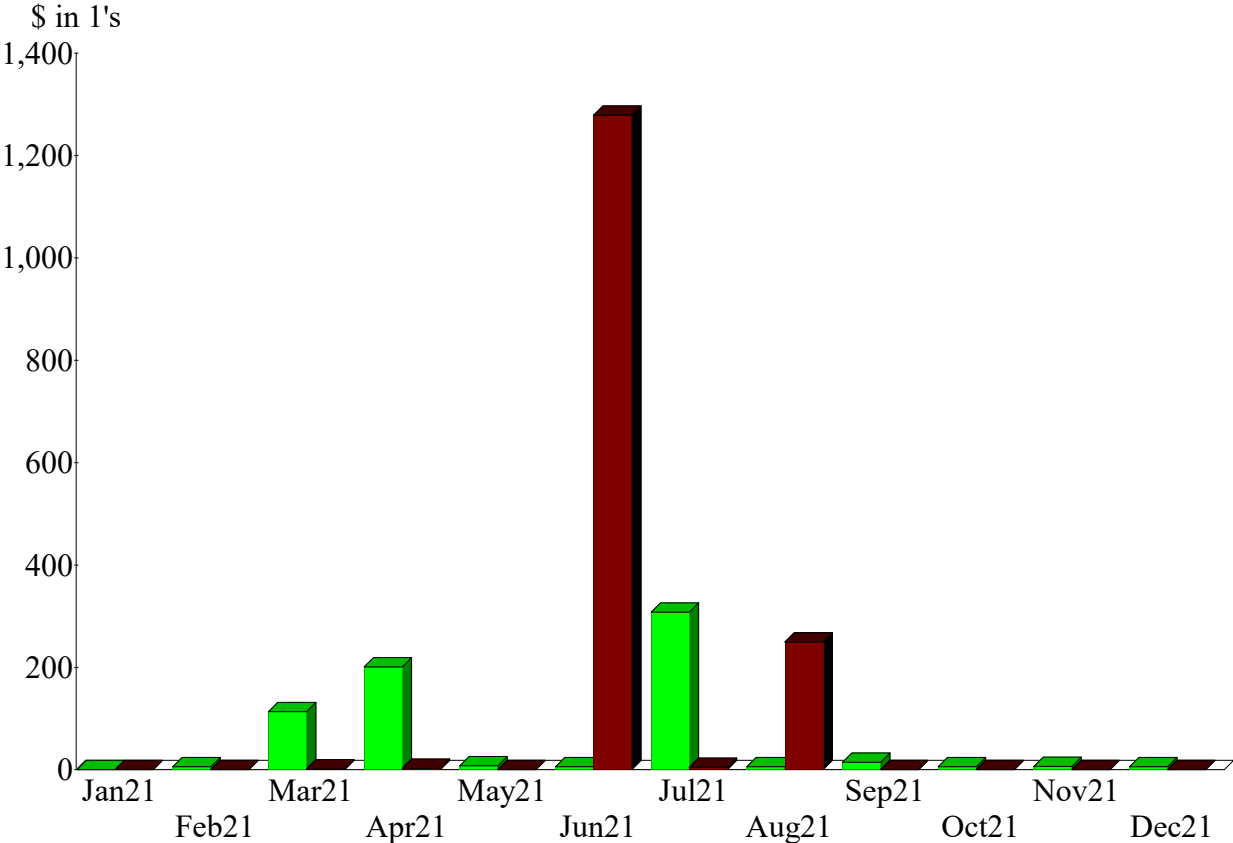
Income Summary January through December 2021

CY Property Tax - Debt	67.66%
CY Property Tax - O&M	22.55
Specifice Ownership Tax - Debt	7.31
Specific Ownership Tax - O&M	2.44
Delinquent Interest	0.03
Total	\$680.58



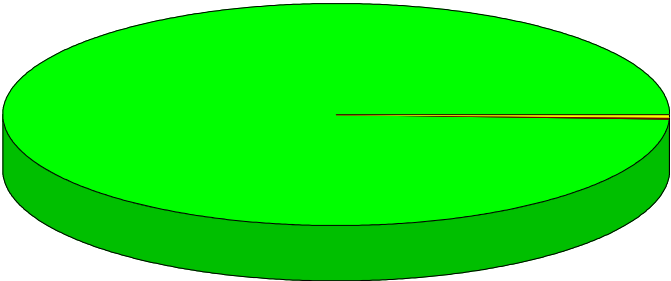
By Account

Income and Expense by Month January through December 2021

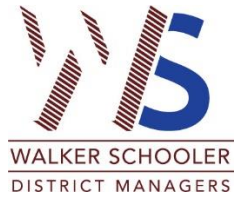


Expense Summary January through December 2021

Insurance	99.40%
Treasurer Collection Fee - Debt	0.45
Treasurer Collection Fee - O&M	0.15
Total	\$1,538.22



By Account



Bradley Heights Metropolitan District
PAYMENT REQUEST

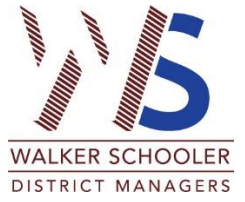
1/5/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Colorado Special District Prop & Liab Pool	POL-0010627	12/9/2021	\$ 2,016.00	D3
Walker Schooler District Managers	6954	12/31/2021	\$ 2,000.00	
White Bear Anekele	19593	12/31/2021	\$ 1,729.53	
TOTAL			\$ 5,745.53	

\$5,745.53

Bradley Heights Metropolitan District



Bradley Heights Metropolitan District
PAYMENT REQUEST
1/4/2022

BOND FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Galloway & Company, Inc	101930	11/12/2021	\$ 21,400.00	
Galloway & Company, Inc	102960	12/15/2021	\$ 14,600.00	
Grundy Construction Management & Consulting	BHM-002	12/28/2021	\$ 7,995.00	
TOTAL			\$ 43,995.00	

Bradley Heights Metropolitan District

\$43,995.00