

**MAYBERRY COLORADO SPRINGS
METROPOLITAN DISTRICTS 1-8**

Board Meeting
614 N. Tejon St.
Colorado Springs, CO 80903
Tuesday, March 22, 2022 – 8:00 a.m.

Board Members

John Mick
Jason Kvols
Lee Merritt

**** Please join the meeting from your computer, tablet or smartphone****

<https://meet.goto.com/957931117>

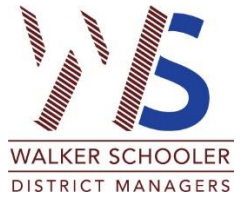
You can also dial in using your phone.

United States: [+1 \(669\) 224-3412](tel:+16692243412)

Access Code: 957-931-117

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Website
5. Regular Business Items (These items are routine and may be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be heard immediately)
 - a. Approval of Payables, if needed.
 - b. Acceptance of Unaudited Financial Statements and the schedule of cash position.
6. Management Matters
 - a. Audit Exemptions have been signed and submitted. Signature needed for audit exemption for Mayberry CAB.
7. Legal Matters
 - a. Elections Complete
8. Public Comment and Public Sign-In Attendance Sheet
(Limited to 3 minutes and only for items not on the agenda)
9. Other Business:
 - a. Next meeting April 22, 2022 at 8:00 AM
9. Adjourn



Mayberry Colorado Springs Community Authority

Balance Sheet

03/21/22

As of February 28, 2022

Accrual Basis

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Central Bank	46.38
UMB 2021A Bond Fund 156046.2	0.23
UMB 2021A Surplus Fund 156046.3	955,271.60
UMB 2021A Cap Int Fund 156046.4	1,515,996.30
UMB 2021A Unre Proj Fd 156046.5	4,886,219.08
UMB Res Proj Fd 156046.6	193.86
UMB 2021B Res Proj Fd 156048.3	55.08
UMB 2021B Unre Proj Fd 156048.2	3,251,338.68
Total Checking/Savings	10,609,121.21
Accounts Receivable	
Accounts Receivable	12,707.69
Total Accounts Receivable	12,707.69
Total Current Assets	10,621,828.90
Fixed Assets	
Construction in Progress	
Asphalt	103,419.37
Sidewalks / Curb & Gutter	106,093.00
Engineering	394,707.27
Planning	29,694.01
Sanitary Sewer	440,719.77
Construction in Progress - Other	3,044,864.87
Total Construction in Progress	4,119,498.29
Total Fixed Assets	4,119,498.29
TOTAL ASSETS	14,741,327.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	424,814.39
Total Accounts Payable	424,814.39
Total Current Liabilities	424,814.39
Long Term Liabilities	
Series 2021A Premium	633,993.55
Series 2021A Bonds	11,835,000.00
Series 2021 B Subordinate Bond	3,351,000.00
Total Long Term Liabilities	15,819,993.55
Total Liabilities	16,244,807.94
Equity	
Retained Earnings	-1,450,293.66
Net Income	-53,187.09
Total Equity	-1,503,480.75
TOTAL LIABILITIES & EQUITY	14,741,327.19

Mayberry Colorado Springs Community Authority
Profit & Loss Budget vs. Actual
January through February 2022

	TOTAL				
	Feb 22	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Transfer in From MCSMD #2	0.00	0.00	323.00	-323.00	0.0%
Total Income	<u>0.00</u>	<u>0.00</u>	<u>323.00</u>	<u>-323.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	323.00	-323.00	0.0%
Expense					
Capital Improvements	7,434.50	7,434.50			
Bond Expense					
Bond Interest	0.00	0.00	591,750.00	-591,750.00	0.0%
Trustee Fee	0.00	3,000.00	4,000.00	-1,000.00	75.0%
Total Bond Expense	<u>0.00</u>	<u>3,000.00</u>	<u>595,750.00</u>	<u>-592,750.00</u>	<u>0.5%</u>
Construction Management	17,347.93	44,031.77			
Fees & Licenses	0.00	271.00	1,000.00	-729.00	27.1%
Total Expense	<u>24,782.43</u>	<u>54,737.27</u>	<u>596,750.00</u>	<u>-542,012.73</u>	<u>9.17%</u>
Net Ordinary Income	<u>-24,782.43</u>	<u>-54,737.27</u>	<u>-596,427.00</u>	<u>541,689.73</u>	<u>9.18%</u>
Other Income/Expense					
Other Income					
Interest Income	8.29	11.37	1,500.00	-1,488.63	0.76%
Interest Income Debt	823.27	1,538.81			
Total Other Income	<u>831.56</u>	<u>1,550.18</u>	<u>1,500.00</u>	<u>50.18</u>	<u>103.35%</u>
Net Other Income	<u>831.56</u>	<u>1,550.18</u>	<u>1,500.00</u>	<u>50.18</u>	<u>103.35%</u>
Net Income	<u><u>-23,950.87</u></u>	<u><u>-53,187.09</u></u>	<u><u>-594,927.00</u></u>	<u><u>541,739.91</u></u>	<u><u>8.94%</u></u>

Balance Sheet

As of February 28, 2022

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	47,172.70
Total Checking/Savings	<u>47,172.70</u>
Total Current Assets	<u>47,172.70</u>
TOTAL ASSETS	<u>47,172.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,136.00
Total Accounts Payable	<u>2,136.00</u>
Other Current Liabilities	
Taxes Due to the CAB from D2	2.49
Total Other Current Liabilities	<u>2.49</u>
Total Current Liabilities	<u>2,138.49</u>
Total Liabilities	2,138.49
Equity	
Fund Balance - Debt	14,066.68
Fund Balance - O&M	3,834.78
Retained Earnings	34,810.70
Net Income	<u>-7,677.95</u>
Total Equity	<u>45,034.21</u>
TOTAL LIABILITIES & EQUITY	<u>47,172.70</u>

sue.g@wsdistrictMayberry Colorado Springs Metro District #1
Profit & Loss Budget vs. Actual
 January through February 2022

	TOTAL				
	Feb 22	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Taxes Due from District 2	1.00	1.00	129.00	-128.00	0.78%
Taxes Due from District 3	24.26	24.26			
Developer Advance - O&M	0.00	0.00	110,000.00	-110,000.00	0.0%
Total Income	<u>25.26</u>	<u>25.26</u>	<u>110,129.00</u>	<u>-110,103.74</u>	<u>0.02%</u>
Expense					
Audit	0.00	0.00	9,000.00	-9,000.00	0.0%
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
District Management	0.00	0.00	35,000.00	-35,000.00	0.0%
Insurance	2,136.00	2,136.00	8,000.00	-5,864.00	26.7%
Legal	0.00	5,296.21	50,000.00	-44,703.79	10.59%
Miscellaneous	0.00	271.00	1,000.00	-729.00	27.1%
SDA Dues	0.00	0.00	1,381.00	-1,381.00	0.0%
Total Expense	<u>2,136.00</u>	<u>7,703.21</u>	<u>109,381.00</u>	<u>-101,677.79</u>	<u>7.04%</u>
Net Ordinary Income	<u>-2,110.74</u>	<u>-7,677.95</u>	<u>748.00</u>	<u>-8,425.95</u>	<u>-1,026.46%</u>
Net Income	<u><u>-2,110.74</u></u>	<u><u>-7,677.95</u></u>	<u><u>748.00</u></u>	<u><u>-8,425.95</u></u>	<u><u>-1,026.46%</u></u>