



**MAYBERRY, COLORADO SPRINGS
METROPOLITAN DISTRICT CAB and NOS. 1-8**

Regular Board Meeting
614 N. Tejon St., Colorado Springs, CO 80903
Tuesday, April 23, 2024 – 8:00 AM

Or

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

<https://video.cloudoffice.avaya.com/join/725613070>

You can also dial in using your phone.

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 725613070

BOARD OF DIRECTORS

Board of Director	Title	Term Expiration
John Mick	President	Term Expires May 2025 (1 & 3-8)/ May 2027 (2)
Jason Kvols	Treasurer	Term Expires May 2025 (1 & 3-8)/ May 2027 (2)
Lee Merritt	Secretary	Term Expires May 2027 (1 & 3-8)/ May 2025 (2)
Haleigh Kvols	Assistant Secretary	Term Expires May 2027 (1 & 3-8)
Roger Kowash	Assistant Secretary	Term Expires May 2027 (1 & 3-8)

AGENDA

- 1. ADMINISTRATIVE MATTERS:**
 - a. Call to order/Declaration of Quorum
 - b. Approval of Agenda
 - c. Approval of Minutes from March 26, 2024
- 2. FINANCIALS:**
 - a. Acceptance of Unaudited Financial Statements and the schedule of cash position. (enclosure)
 - b. Ratification of Approved Payables. (enclosure)
- 3. MANAGEMENT MATTERS**
- 4. BUSINESS MATTERS**
 - a. Discuss Cost Certifications
 - b. Landscaping of Backyards
- 5. LEGAL MATTERS**
- 6. PUBLIC COMMENT AND SIGN-IN SHEET:**
(Limited to 3 minutes and only for items not on the agenda)
- 7. OTHER BUSINESS**
 - a. Next meeting May 28, 2024 at 8:00 AM
- 8. ADJOURNMENT**





**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICTS 1-8
HELD MARCH 26, 2024 AT 8:00 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Mayberry, Colorado Springs Metropolitan Districts 1-8 was held on Tuesday, March 26, 2024, at 8:00 a.m. at 614 N Tejon St., Colorado Springs, CO 80903, and via electronic means and telephone conference call.

Attendance

In attendance were Directors:

John Mick, President (Excused)
Jason Kvols, Treasurer
Lee Merritt, Secretary (Excused)
Roger Kowash, Assistant Secretary
Haleigh Kvols, Assistant Secretary

Also in attendance were:

Adam Noel, WSDM District Managers
Rebecca Harris, WSDM District Managers
Pete Susemihl, Susemihl, McDermott, & Downie, P.C.
Linda
Chris Pear, Resident

1. ADMINISTRATIVE MATTERS

- a. Call to Order/Declaration of Quorum: Mr. Noel called the meeting to order at 8:08 a.m. and confirmed a quorum was present.
- b. Approval of Agenda: Director Jason Kvols moved to approve the Agenda as presented; seconded by Director Kowash. Motion passed unanimously.
- c. Approval of Minutes from February 27, 2024: Director Jason Kvols moved to approve the February 27, 2024 Minutes; seconded by Director Haleigh Kvols. Motion passed unanimously.

2. FINANCIALS

- a. Acceptance of Unaudited Financial Statements and the schedule of cash position: Mr. Noel presented the Unaudited Financial Statements and the schedule of cash position. After review, Director Jason Kvols moved to approve the Unaudited Financial Statements and the schedule of cash position; seconded by Director Kowash. Motion passed unanimously.
- b. Ratification of Approved Payables: Mr. Noel presented the payables. After review, Director Haleigh Kvols moved to ratify the approved payables pending any corrections; seconded by Director Kowash. Motion passed unanimously.

3. MANAGEMENT MATTERS: There was no discussion.

4. BUSINESS MATTERS

- a. Discuss Cost Certifications: Mr. Noel reported that Mr. Virgil Sanchez is working through the cost certifications.
- b. Landscaping of Backyards: The Board discussed the landscaping of backyards and informing the homeowners of the guidelines regarding landscaping and installation of sheds and gazebos. The Board discussed the delivery and storage of landscaping materials and informing homeowners that materials be dropped on a tarp to prevent mess on the street and sidewalk.

5. LEGAL MATTERS

- a. Legislative Updates: Mr. Noel discussed the new legislation that goes into effect July 1, 2024 regarding ADA compliance for the district websites and other technology items. WSDM is preparing a memo for the Board to provide more information.

6. PUBLIC COMMENT: The meeting was opened for public comment.

7. OTHER BUSINESS

- a. Next meeting scheduled for April 23, 2024 at 8:00 a.m.

8. ADJOURNMENT: Director Kowash moved to adjourn the meeting; seconded by Director Jason Kvols. The motion passed unanimously at 8:29 a.m.

Respectfully Submitted,
WSDM District Managers

By: Recording Secretary



Mayberry Colorado Springs Community Authority

04/19/24

Balance Sheet

Accrual Basis

As of March 31, 2024

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
UMB 156048.1	1,503.79
First National Bank	25,956.77
UMB 2021A Revenue Fund 156046.1	6,173.29
UMB 2021A Bond Fund 156046.2	297,328.15
UMB 2021A Surplus Fund 156046.3	1,041,485.82
UMB 2021A Cap Int Fund 156046.4	74,501.60
Total Checking/Savings	<u>1,446,949.42</u>
Total Current Assets	<u>1,446,949.42</u>
Fixed Assets	
Construction in Progress	
Asphalt	2,011,234.94
Sidewalks / Curb & Gutter	777,818.08
Engineering	1,093,198.81
Planning	855,982.40
Sanitary Sewer	511,691.92
Construction in Progress - Other	7,097,402.66
Total Construction in Progress	<u>12,347,328.81</u>
Total Fixed Assets	<u>12,347,328.81</u>
TOTAL ASSETS	<u><u>13,794,278.23</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,692.30
Total Accounts Payable	<u>4,692.30</u>
Other Current Liabilities	
Interest Payable - Series 2021B	139,680.00
Interest Payable - Series 2021A	49,313.00
Total Other Current Liabilities	<u>188,993.00</u>
Total Current Liabilities	<u>193,685.30</u>
Long Term Liabilities	
Accum Amort Series 2021A Prem	-12,844.00
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	<u>15,807,149.55</u>
Total Liabilities	<u>16,000,834.85</u>
Equity	
Retained Earnings	-2,291,603.14
Net Income	85,046.52
Total Equity	<u>-2,206,556.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,794,278.23</u></u>

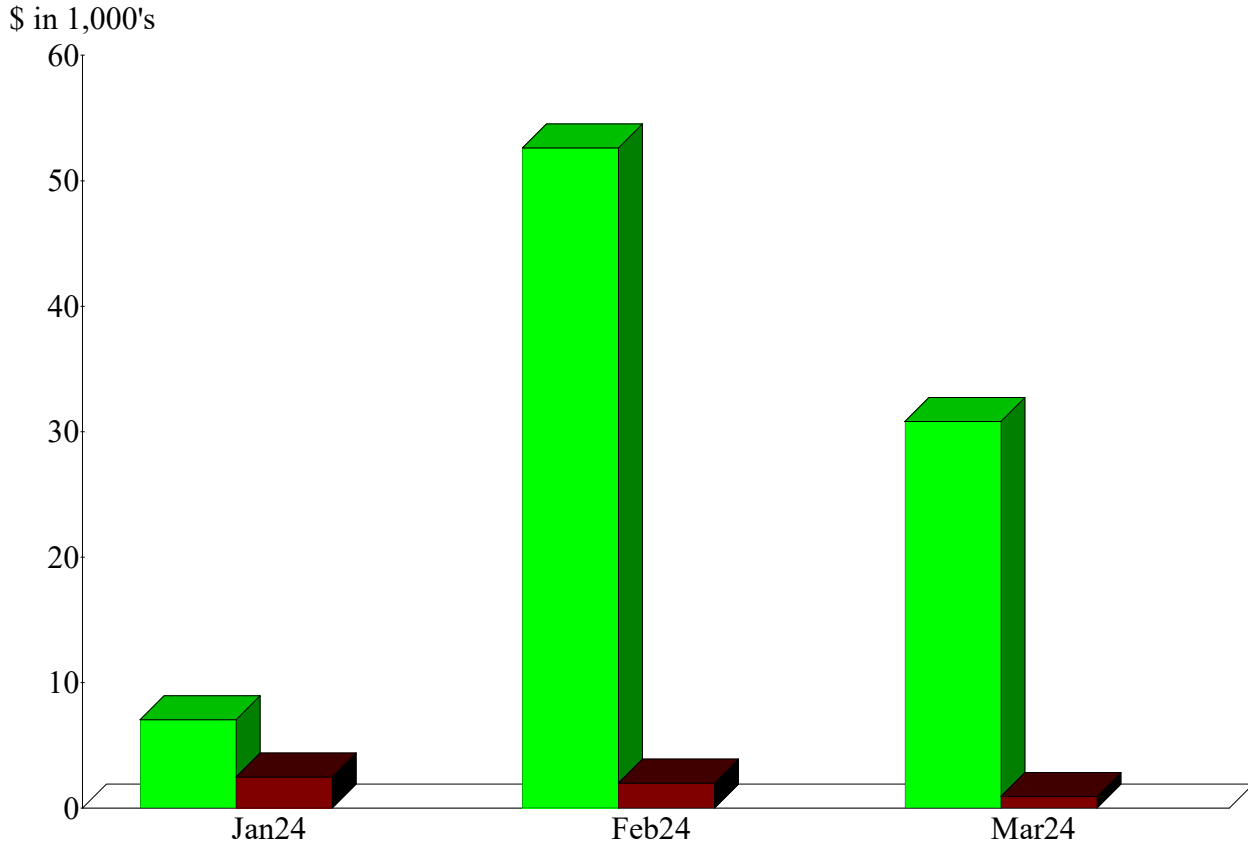
Mayberry Colorado Springs Community Authority

Profit & Loss Budget vs. Actual

January through March 2024

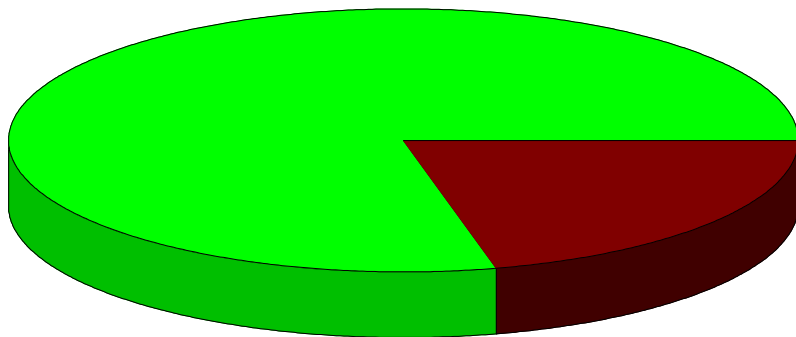
	TOTAL				
	Mar 24	Jan - Mar 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Developer Advance	24,887.44	71,333.72			
Transfer in From MCSMD #2	0.00	0.00	16,793.00	-16,793.00	0.0%
Transfer in From MCSMD #3	0.00	0.00	76,076.00	-76,076.00	0.0%
Total Income	<u>24,887.44</u>	<u>71,333.72</u>	<u>92,869.00</u>	<u>-21,535.28</u>	<u>76.81%</u>
Gross Profit	24,887.44	71,333.72	92,869.00	-21,535.28	76.81%
Expense					
Inspections	0.00	700.00			
Bank Fee	293.98	878.27	12,000.00	-11,121.73	7.32%
Bond Expense					
Bond Interest	0.00	0.00	591,750.00	-591,750.00	0.0%
Trustee Fee	0.00	0.00	3,000.00	-3,000.00	0.0%
Total Bond Expense	<u>0.00</u>	<u>0.00</u>	<u>594,750.00</u>	<u>-594,750.00</u>	<u>0.0%</u>
Construction Management	645.81	1,384.51			
District Management	0.00	2,212.35			
Fees & Licenses	0.00	0.00	1,000.00	-1,000.00	0.0%
Insurance	0.00	250.00			
Total Expense	<u>939.79</u>	<u>5,425.13</u>	<u>607,750.00</u>	<u>-602,324.87</u>	<u>0.89%</u>
Net Ordinary Income	23,947.65	65,908.59	-514,881.00	580,789.59	-12.8%
Other Income/Expense					
Other Income					
Interest Income Debt	5,916.06	19,137.93	15,000.00	4,137.93	127.59%
Total Other Income	<u>5,916.06</u>	<u>19,137.93</u>	<u>15,000.00</u>	<u>4,137.93</u>	<u>127.59%</u>
Net Other Income	5,916.06	19,137.93	15,000.00	4,137.93	127.59%
Net Income	<u><u>29,863.71</u></u>	<u><u>85,046.52</u></u>	<u><u>-499,881.00</u></u>	<u><u>584,927.52</u></u>	<u><u>-17.01%</u></u>

Income and Expense by Month
January through March 2024



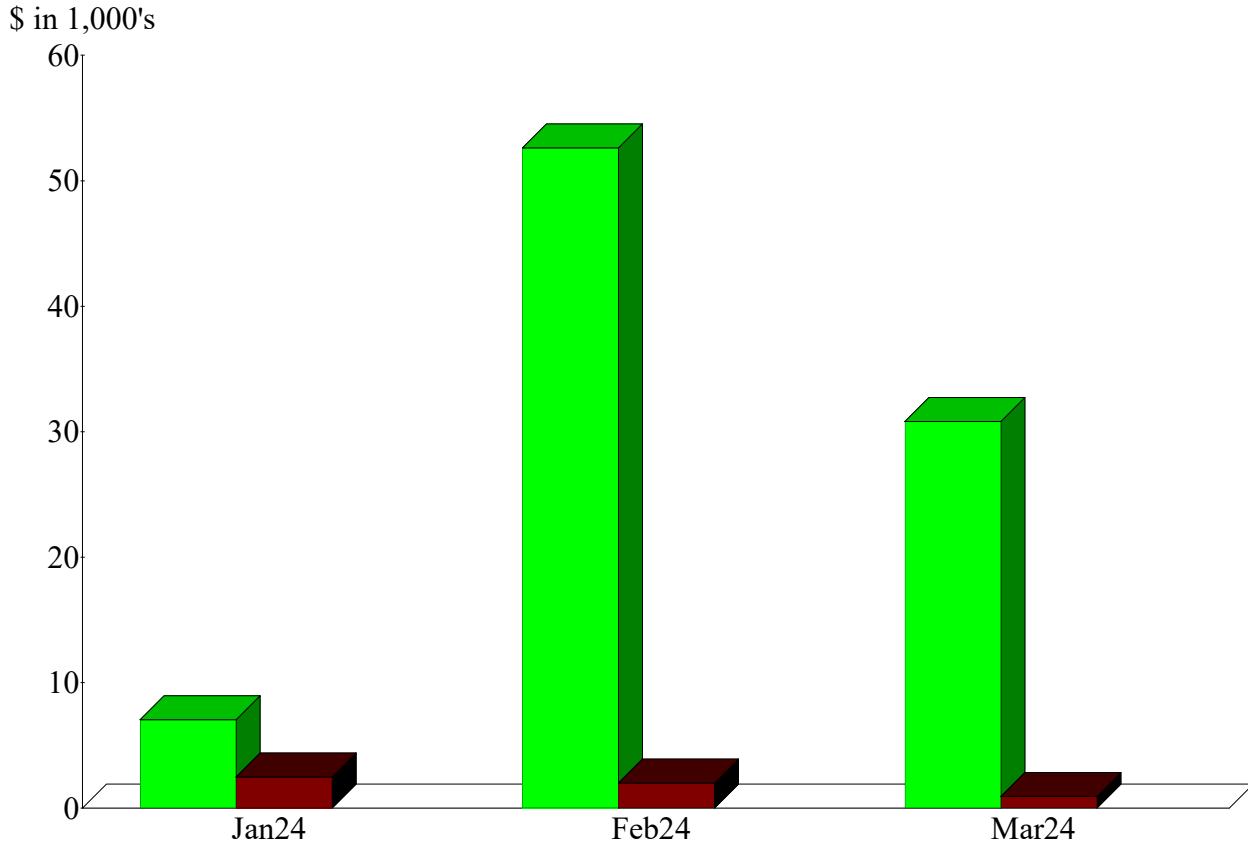
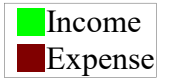
Income Summary
January through March 2024

Developer Advance	78.85%
Interest Income Debt	21.15
Total	\$90,471.65



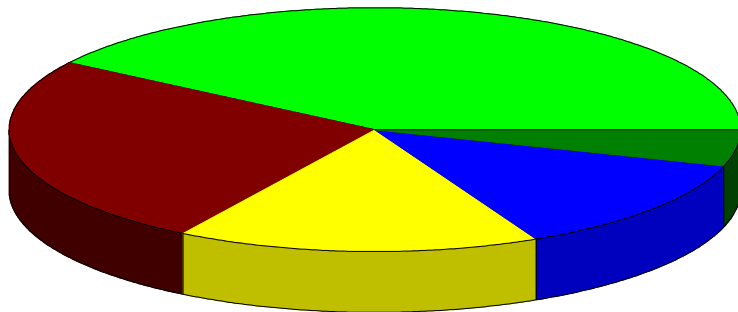
By Account

Income and Expense by Month
January through March 2024



Expense Summary
January through March 2024

District Management	40.78%
Construction Management	25.52
Bank Fee	16.19
Inspections	12.90
Insurance	4.61
Total	\$5,425.13



By Account

Balance Sheet

As of March 31, 2024

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	36,424.98
Total Checking/Savings	<u>36,424.98</u>
Total Current Assets	<u>36,424.98</u>
TOTAL ASSETS	<u>36,424.98</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	13,187.74
Total Accounts Payable	<u>13,187.74</u>
Other Current Liabilities	
Taxes Due to the CAB from D2	591.97
Total Other Current Liabilities	<u>591.97</u>
Total Current Liabilities	<u>13,779.71</u>
Total Liabilities	13,779.71
Equity	
Fund Balance - Debt	14,066.68
Fund Balance - O&M	3,834.78
Retained Earnings	-29,605.60
Net Income	34,349.41
Total Equity	<u>22,645.27</u>
TOTAL LIABILITIES & EQUITY	<u>36,424.98</u>

Mayberry Colorado Springs Metro District #1

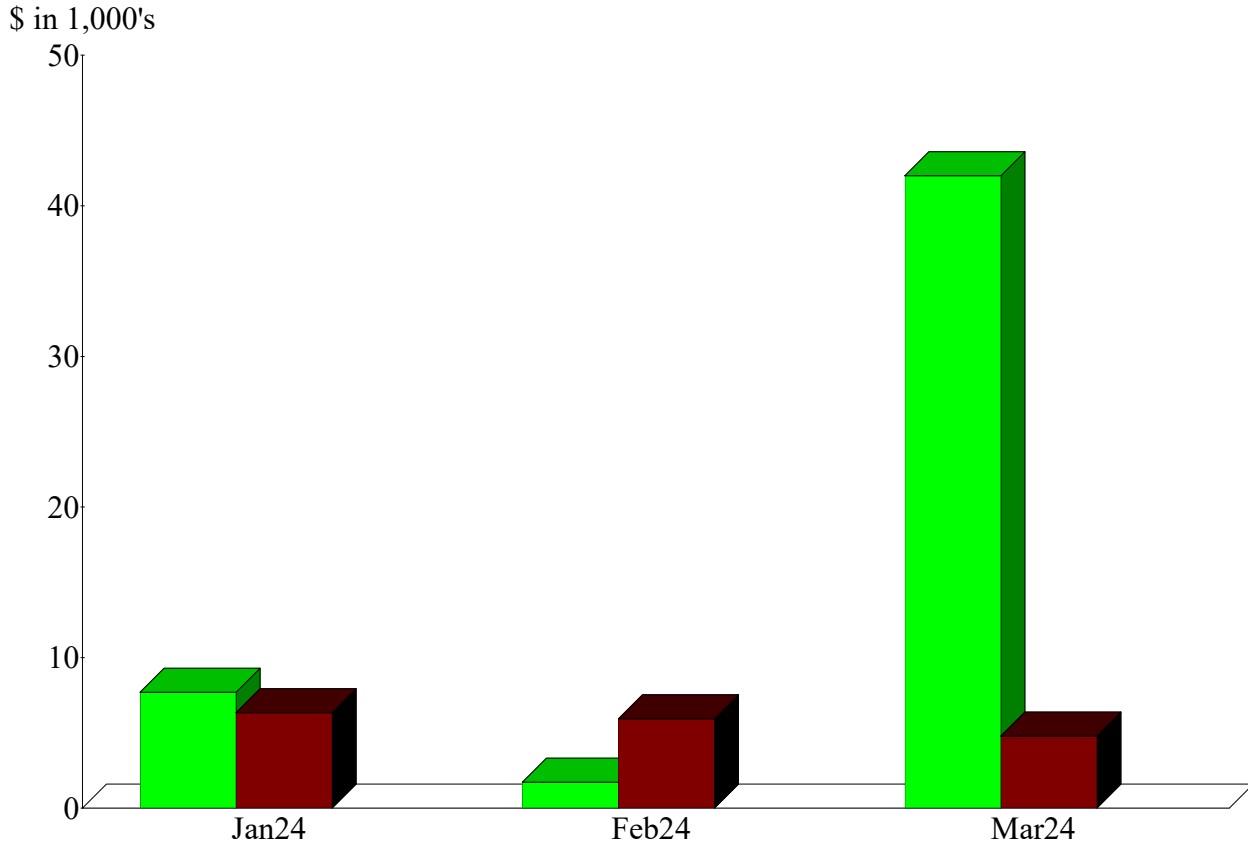
Profit & Loss Budget vs. Actual

January through March 2024

	TOTAL				
	Mar 24	Jan - Mar 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Landscape Fee Revenue	150.00	2,265.00	23,850.00	-21,585.00	9.5%
Taxes Due from District 2	49.26	103.24	6,717.00	-6,613.76	1.54%
Taxes Due from District 3	32,361.72	33,198.87	124,772.00	-91,573.13	26.61%
Developer Advance - O&M	9,442.46	15,871.22	50,000.00	-34,128.78	31.74%
Total Income	<u>42,003.44</u>	<u>51,438.33</u>	<u>205,339.00</u>	<u>-153,900.67</u>	<u>25.05%</u>
Expense					
Bank Fees	0.00	16.00	50.00	-34.00	32.0%
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Covenant Enforcement	0.00	0.00	1,000.00	-1,000.00	0.0%
District Management	2,808.70	6,272.86	66,000.00	-59,727.14	9.5%
Engineering - O&M	0.00	0.00	5,000.00	-5,000.00	0.0%
Insurance	0.00	0.00	18,000.00	-18,000.00	0.0%
Landscaping	1,853.50	5,560.50	30,000.00	-24,439.50	18.54%
Legal	0.00	3,375.00	25,000.00	-21,625.00	13.5%
Postage - Billing	0.00	70.79			
SDA Dues	0.00	1,409.54	2,100.00	-690.46	67.12%
Trash	0.00	0.00	5,000.00	-5,000.00	0.0%
Utilities - Street Lights	134.89	384.23			
Total Expense	<u>4,797.09</u>	<u>17,088.92</u>	<u>157,150.00</u>	<u>-140,061.08</u>	<u>10.87%</u>
Net Ordinary Income	<u>37,206.35</u>	<u>34,349.41</u>	<u>48,189.00</u>	<u>-13,839.59</u>	<u>71.28%</u>
Net Income	<u><u>37,206.35</u></u>	<u><u>34,349.41</u></u>	<u><u>48,189.00</u></u>	<u><u>-13,839.59</u></u>	<u><u>71.28%</u></u>

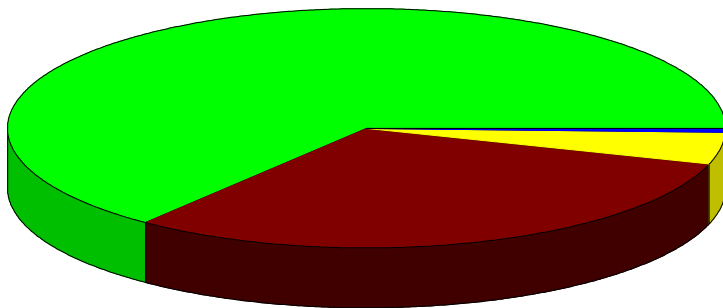
Income and Expense by Month
January through March 2024

Income
Expense



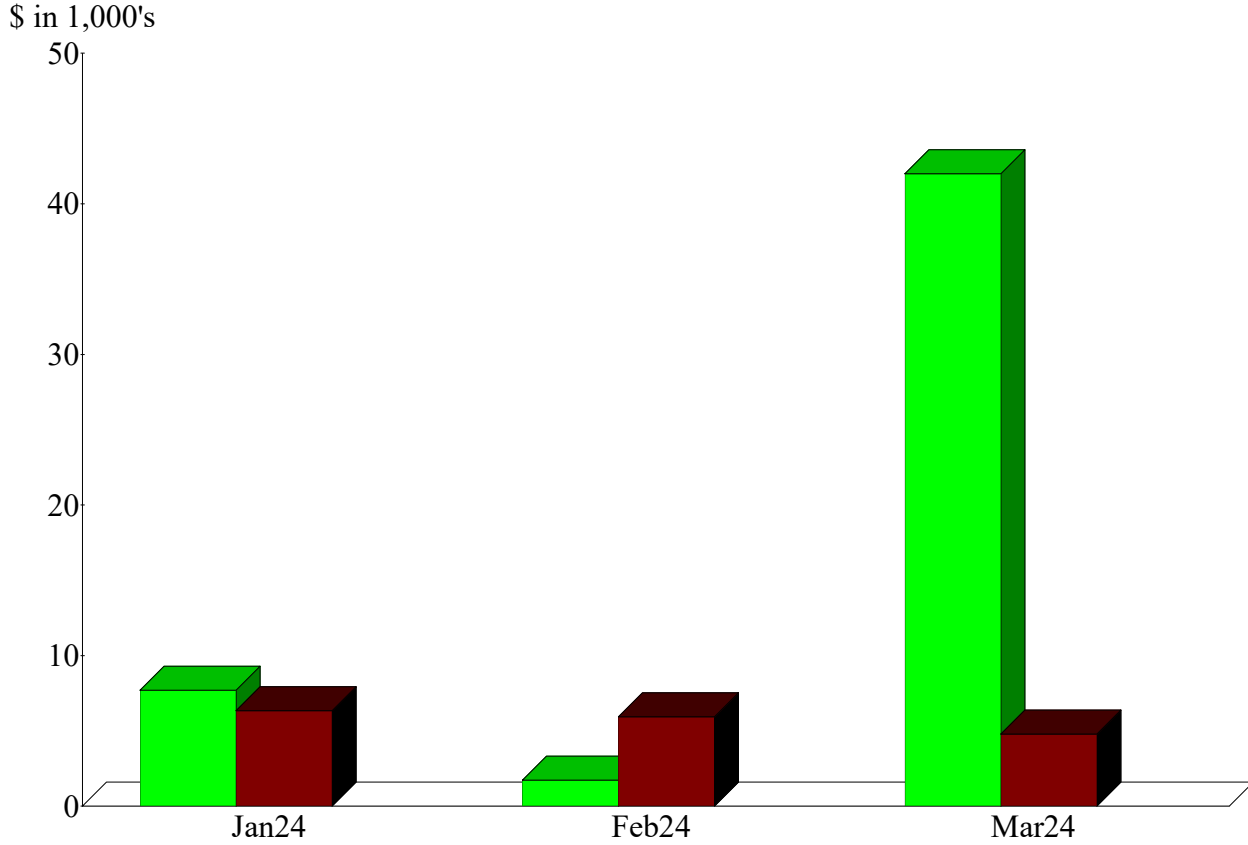
Income Summary
January through March 2024

Taxes Due from District 3	64.54%
Developer Advance - O&M	30.85
Landscape Fee Revenue	4.40
Taxes Due from District 2	0.20
Total	\$51,438.33



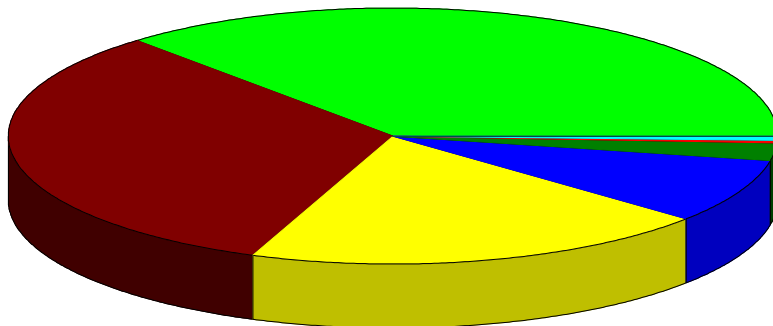
By Account

Income and Expense by Month
January through March 2024



Expense Summary
January through March 2024

District Management	36.71%
Landscaping	32.54
Legal	19.75
SDA Dues	8.25
Utilities - Street Lights	2.25
Postage - Billing	0.41
Bank Fees	0.09
Total	\$17,088.92



By Account



Mayberry Colorado Springs Metropolitan District No. 1
GENERAL FUND ACCOUNT
4/10/2024

Company	Invoice	Date	Amount	Comments
EarthX	11395	3/29/2024	\$1,853.50	
WSDM District Managers	7952	3/31/2024	\$2,808.70	
		TOTAL	\$4,662.20	

First Bank Balance as of 3/10/24	27,899.44	
Current Payables	<u>(4,662.20)</u>	
Balance After Payables	23,237.24	

Mayberry Colorado Springs MD#1 Director
