



MAYBERRY, COLORADO SPRINGS
METROPOLITAN DISTRICT CAB and NOS. 1-8
Special Joint Board Meeting
3204 N Academy Blvd. Ste. 100, Colorado Springs, CO 80917
Tuesday, September 30, 2025 – 8:30 AM

Or

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

<https://video.cloudoffice.avaya.com/join/504564168>

You can also dial in using your phone.

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

Access Code: 504564168

DISTRICT #1 BOARD OF DIRECTORS

| Board of Director | Title | Term Expiration |
|--------------------------|---------------------|------------------------|
| Randy Goodson | President | Term Expires May 2029 |
| Katrina Shepard | Secretary | Term Expires May 2029 |
| Lee Merritt | Director | Term Expires May 2027 |
| Haleigh Kvols | Treasurer | Term Expires May 2027 |
| Roger Kowash | Assistant Secretary | Term Expires May 2027 |

DISTRICT #2 BOARD OF DIRECTORS

| Board of Director | Title | Term Expiration |
|--------------------------|--------------|------------------------|
| John Mick | President | Term Expires May 2027 |
| Jason Kvols | Secretary | Term Expires May 2027 |
| Randy Goodson | Treasurer | Term Expires May 2029 |
| VACANT | - | Term Expires May 2027 |
| VACANT | - | Term Expires May 2029 |

DISTRICT #3 BOARD OF DIRECTORS

| Board of Director | Title | Term Expiration |
|--------------------------|---------------------|------------------------|
| Roger Kowash | President | Term Expires May 2027 |
| Haleigh Kvols | Secretary | Term Expires May 2027 |
| Katrina Shepard | Treasurer | Term Expires May 2029 |
| April Kochman | Assistant Secretary | Term Expires May 2029 |
| Lee Merritt | Assistant Secretary | Term Expires May 2027 |

DISTRICT #'S 4-8 BOARD OF DIRECTORS

| Board of Director | Title | Term Expiration |
|--------------------------|---------------------|------------------------|
| Randy Goodson | President | Term Expires May 2029 |
| John Mick | Treasurer | Term Expires May 2029 |
| Roger Kowash | Secretary | Term Expires May 2027 |
| Haleigh Kvols | Assistant Secretary | Term Expires May 2027 |
| Lee Merritt | Assistant Secretary | Term Expires May 2027 |



CAB BOARD OF DIRECTORS

| Board of Director | Title | Term Expiration |
|--------------------------|--------------|-------------------------|
| John Mick (2, 8) | President | Term Expires April 2029 |
| Jason Kvols (1, 3, 7) | Secretary | Term Expires April 2029 |
| Randy Goodson (4, 5, 6) | Treasurer | Term Expires April 2029 |

AGENDA

1. ADMINISTRATIVE MATTERS:

- a. Call to order/Declaration of Quorum
- b. Approval of Agenda
- c. Approval of Board Meeting Minutes from July 22, 2025 (Districts 1-8)
- d. Approval of Board Meeting Minutes from August 26, 2025 (Districts 1-8)
- e. Approval of Special Board Meeting Minutes from August 9, 2025 (CAB)
- f. Approval of Special Board Meeting Minutes from September 15, 2025 (CAB)

2. FINANCIALS:

- a. Acceptance of Unaudited Financial Statements and the schedule of cash position (enclosure)
- b. Approval of Payables through September 23, 2025 (enclosure)

3. MANAGEMENT REPORT

- a. Review Community FAQ (enclosure)

4. BUSINESS MATTERS

5. LEGAL MATTERS

- a. Review and consider approval of cost of issuance compensation for WSDM
- b. Discuss Closing of Purchase and Sale Agreement (Tract B Filing 3, Tract B Filing 1, under separate cover)
- c. Review and consider approval of the Resolution Regarding Acceptance of Authority Eligible Costs, Requisition #3 (under separate cover)

6. PUBLIC COMMENT AND SIGN-IN SHEET:

(Limited to 3 minutes and only for items not on the agenda)

7. ADJOURNMENT



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**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB and NOS. 1-8
HELD TUESDAY, JULY 22, 2025
AT 8:30 AM**

Pursuant to the posted notice, the regular meeting of the Board of Directors of the Mayberry, Colorado Springs Metropolitan District CAB and Nos. 1-8 was held on Tuesday, July 22, at 8:30 AM, at 614 N. Tejon St., and via tele/videoconference:
<https://video.cloudoffice.avaya.com/join/504564168>

Attendance:

Directors Attending Virtually

| | |
|------------------|---|
| John Mick, | President District 2 & CAB; Treasurer Districts 4-8 |
| Jason Kvolts, | Secretary District 2 & CAB |
| Haleigh Kvolts, | Treasurer District 1; Secretary District 3; Assistant Secretary Districts 4-8 |
| Roger Kowash, | Assistant Secretary District 1; President District 3; Secretary Districts 4-8 |
| Randy Goodson, | President Districts 1, 4-8; Treasurer District 2 & CAB |
| April Kochman, | Assistant Secretary District 3 |
| Katrina Shepard, | Secretary District 1; Treasurer District 3 |

Directors Absent

| | |
|--------------|--|
| Lee Merritt, | Director District 1; Assistant Secretary Districts 3-8 (excused) |
|--------------|--|

Also in attendance were:

| | |
|----------------------|---------------------|
| Adam Noel, WSDM | District Manager |
| Rebecca Harris, WSDM | CEO – WSDM Managers |
| Jak Pattamasaeve, | Gardner Law |
| Chris Jorgensen, | BiggsKofford |
| Michael Matthews, | BiggsKofford |
| Eric Lee, | Resident |

1. Call to Order:

The meeting was called to order at 8:37 AM by Mr. Noel.

- a. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Mr. Noel indicated that a quorum of the Board was present, stating that each Director has been qualified as an eligible elector of the District pursuant to Colorado law. The Directors confirmed their qualifications. Mr. Noel informed the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Counsel Pattamasaeve reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Noel inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any

matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain quorum or otherwise enable the Board to act.

- b. Approval of Agenda: District 1 - After discussion, Director Haleigh Kvols motioned to approve the agenda as presented; seconded by Director Kowash. Motion passed unanimously. District 2 - After discussion, Director Jason Kvols motioned to approve the agenda as presented; seconded by President John Mick. Motion passed unanimously. District 3 - After discussion, Director Kochman motioned to approve the agenda as presented; seconded by Director Kowash. Motion passed unanimously. Districts 4-8 - After discussion, Director Mick motioned to approve the agenda as presented; seconded by Director Kowash. Motion passed unanimously. CAB - After discussion, President Mick motioned to approve the agenda as presented; seconded by Director Jason Kvols. Motion passed unanimously.
- c. Approval of Joint Board Meeting Minutes from June 24, 2025: District 1 - After discussion, Director Kowash motioned to approve the Joint Board Meeting Minutes from June 24, 2025; seconded by Director Haleigh Kvols. Motion passed unanimously. District 2 - After discussion, Director Jason Kvols motioned to approve the Joint Board Meeting Minutes from June 24, 2025; seconded by President Mick. Motion passed unanimously. District 3 - After discussion, Director Kowash motioned to approve the Joint Board Meeting Minutes from June 24, 2025; seconded by Director Kochman. Motion passed unanimously. Districts 4-8 - After discussion, Director Mick motioned to approve the Joint Board Meeting Minutes from June 24, 2025; seconded by Director Kowash. Motion passed unanimously. CAB - After discussion, President Mick motioned to approve the Joint Board Meeting Minutes from June 24, 2025; seconded by Director Jason Kvols. Motion passed unanimously.

2. Financials

- a. 2024 Audit Presentation – BiggsKofford: Chris Jorgensen with BiggsKofford presented the 2024 Audit. After review, President Mick moved to accept the 2024 Audit for the Community Authority Board as presented; seconded by Director Jason Kvols. Motion passed unanimously.
- b. Acceptance of Unaudited Financial Statements and the schedule of cash position: Mr. Noel presented the Unaudited Financial Statements for District #1 and the CAB. CAB – After review, President Mick moved to approve the Unaudited Financial Statements as presented after confirming the cost of issuance for the bond matches D.A. Davidson’s numbers; seconded by Director Jason Kvols. Motion passed unanimously. District 1 – After review, Director Kowash moved to approve the Unaudited Financial Statements as presented; seconded by Director Haleigh Kvols. Motion passed unanimously.
- c. Approval of Payables through July 22, 2025: CAB – After review, President Mick moved to approved payment of the pledged revenue to the trustee and table the remainder of the payables until bond closing; seconded by Director Jason Kvols. Motion passed unanimously. District 1 – After review, Director Kowash moved to approve the payables through July 22, 2025 for District #1 as presented; seconded by Director Shepard. Motion passed unanimously.

- 3. Management Report: Mr. Noel reported additional architectural requests have been submitted from residents and the information is being forwarded to the design review committee as they come in.

4. Business Matters: No additional business matters.
5. Legal Matters
 - a. Discuss status of SID Bond: Mr. Pattamasaeve presented the need for the Community Authority Board to re-convene for a Special Board Meeting on Saturday, August 9th at 10 AM in order to finalize the updated assessment resolution.
 - b. Review and approve Delinquency and Collections Resolution: Mr. Pattamasaeve presented the need of a Delinquency and Collections Resolution for District #3. The Board decided to table this item until additional information can be communicated to the residents in the community.
6. Public Comment: There was no public comment.
7. Adjournment: Mr. Noel adjourned the meeting at 10:03 AM.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 22, 2025 REGULAR MEETING MINUTES OF THE MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB and NOS 1-8.

Approved by: Secretary of the Board



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**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB and NOS. 1-8
HELD TUESDAY, AUGUST 26, 2025
AT 8:30 AM**

Pursuant to the posted notice, the regular meeting of the Board of Directors of the Mayberry, Colorado Springs Metropolitan District CAB and Nos. 1-8 was held on Tuesday, August 26, at 8:30 AM, at 3204 N. Academy Blvd. Suite 100, and via tele/videoconference: <https://video.cloudoffice.avaya.com/join/504564168>

Attendance:

Directors Attending Virtually

| | |
|------------------|---|
| John Mick, | President District 2 & CAB; Treasurer Districts 4-8 |
| Jason Kvolts, | Secretary District 2 & CAB |
| Haleigh Kvolts, | Treasurer District 1; Secretary District 3; Assistant Secretary Districts 4-8 |
| Roger Kowash, | Assistant Secretary District 1; President District 3; Secretary Districts 4-8 |
| Randy Goodson, | President Districts 1, 4-8; Treasurer District 2 & CAB |
| April Kochman, | Assistant Secretary District 3 |
| Katrina Shepard, | Secretary District 1; Treasurer District 3 |

Directors Absent

| | |
|--------------|--|
| Lee Merritt, | Director District 1; Assistant Secretary Districts 3-8 (excused) |
|--------------|--|

Also in attendance were:

| | |
|----------------------|------------------|
| Adam Noel, WSDM | District Manager |
| Bob Gardner, | Gardner Law |
| Jak Pattamasaeve, | Gardner Law |
| Amber Martinez, | Resident |
| Eric Martinez, | Resident |
| Shauna Krause, | Resident |
| Marquise Cunningham, | Resident |
| Bruce Chase, | Resident |
| Brandon Finley, | Resident |

1. Call to Order:

The meeting was called to order at 8:30 AM by Mr. Noel.

- a. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Mr. Noel indicated that a quorum of the Board was present, stating that each Director has been qualified as an eligible elector of the District pursuant to Colorado law. The Directors confirmed their qualifications. Mr. Noel informed the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Counsel Pattamasaeve reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least

72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Noel inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain quorum or otherwise enable the Board to act.

- b. Approval of Agenda: District 1 - After discussion, Director Kowash motioned to approve the agenda as presented; seconded by Director Haleigh Kvols. Motion passed unanimously. District 2 - After discussion, Director Jason Kvols motioned to approve the agenda as presented; seconded by President John Mick. Motion passed unanimously. District 3 - After discussion, Director Kowash motioned to approve the agenda as presented; seconded by Director Shepard. Motion passed unanimously. Districts 4-8 - After discussion, President Goodson motioned to approve the agenda as presented; seconded by Director Mick. Motion passed unanimously. CAB - After discussion, President Mick motioned to approve the agenda as presented; seconded by Director Goodson. Motion passed unanimously.
- c. Approval of Joint Board Meeting Minutes from July 22, 2025: This item was tabled to the next meeting.

2. Financials

- a. Acceptance of Unaudited Financial Statements and the schedule of cash position: Mr. Noel presented the Unaudited Financial Statements for District #1 and the CAB. District 1 – After review, President Goodson moved to approve the Unaudited Financial Statements as presented; seconded by Director Kowash. Motion passed unanimously. CAB – After review, Director Goodson moved to approve the Unaudited Financial Statements as presented; seconded by President Mick. Motion passed unanimously.
- b. Approval of Payables through August 26, 2025: District 1 – After review, President Goodson moved to approve the payables through August 26, 2025 for District #1 as presented; seconded by Director Kowash. Motion passed unanimously. CAB – After review, President Mick moved to approved payment of the UMB bank expenses of the pledged revenue and the trustee fee which totals \$4,120 and table the remainder of the payables until bond closing; seconded by Director Goodson. Motion passed unanimously.

- 3. Management Report: Mr. Noel reported additional architectural requests have been submitted from residents and the information is being forwarded to the design review committee as they come in.

- 4. Business Matters: No additional business matters.

5. Legal Matters

- a. Discuss status of SID Bond: There was no additional discuss or action by the Board.
- b. Review and approve Delinquency and Collections Resolution: Mr. Pattamasaeve presented the Delinquency and Collection Resolution. After review, Director Kowash moved to approve the Delinquency and Collections Resolution while adding verbiage that if a resident is abiding by a signed payment plan agreement, there would be no additional late fees charged and if a resident can provide reasonable proof of the electronic payment portal being inactive, any late fees would be waived related to that transaction; seconded by Director Shepard. Motion passed unanimously.

- c. Review and approve Resolution Adopting Rules and Regulations – Mayberry, Colorado Springs Metropolitan District No. 1: After review, Director Kowash moved to approve the Resolution Adopting Rules and Regulations permitting the District to charge up to a 3% credit card usage fee; seconded by Director Shepard. Motion passed unanimously.

President Kowash moved to form a committee for District #3 that is composed of Randy Goodson, Katrina Shepard, and April Kochman in order to coordinate with WSDM to communicate with the residents of the community; seconded by Director Shepard. Motion passed unanimously.

6. Public Comment: There was no public comment.
7. Adjournment: Mr. Noel adjourned the meeting at 9:41 AM.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 26, 2025 REGULAR MEETING MINUTES OF THE MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB and NOS 1-8.

Approved by: Secretary of the Board



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**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB
HELD SATURDAY, AUGUST 9, 2025
AT 10:00 AM**

Pursuant to the posted notice, the special meeting of the Board of Directors of the Mayberry, Colorado Springs Metropolitan District CAB was held on Saturday, August 9, at 10:00 AM, via tele/videoconference: <https://video.cloudoffice.avaya.com/join/504564168>

Attendance:

Directors Attending Virtually

| | |
|----------------|-----------|
| John Mick, | President |
| Randy Goodson, | Treasurer |
| Jason Kvols, | Secretary |

Also in attendance were:

| | |
|-------------------|------------------|
| Adam Noel, WSDM | District Manager |
| Jak Pattamasaevi, | Gardner Law |
| Bob Gardner, | Gardner Law |

1. Call to Order:

The meeting was called to order at 10:02 AM by Mr. Noel.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matters:

Mr. Noel indicated that a quorum of the Board was present, stating that each Director has been qualified as an eligible elector of the District pursuant to Colorado law. The Directors confirmed their qualifications. Mr. Noel informed the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Counsel Pattamasaevi reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Noel inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain quorum or otherwise enable the Board to act.

3. Approval of Agenda: Director Goodson moved to approve the agenda as presented; seconded by President Mick. Motion passed unanimously.

4. Legal Matters:

- a. Public Hearing on Mayberry, Colorado Springs Community Authority, Special Improvement District No. 1 Assessment Resolution: Director Goodson motioned to move into public hearing to review the Mayberry, Colorado Springs Community Authority, Special

Improvement District No. 1 Assessment Resolution; seconded by Director Jason Kvols. Motion passed unanimously. With no public in attendance, Director Goodson moved to close the public hearing; seconded by Director Jason Kvols. Motion passed unanimously.

b. Review and consider adoption of Assessment Resolution Mayberry, Colorado Springs Community Authority Special Improvement No. 1 (enclosure): After review, Director Goodson moved to approve and adopt the Mayberry, Colorado Springs community Authority, Special Improvement District No. 1 Assessment Resolution with the changes of adding subsequent financial institutions if they do take possession of any tracks of land without triggering an automatic payment requirement, as well as including the \$2 million cost certification previously completed with Director Randy Goodson as the final authorizer; seconded by President Mick. Motion passed unanimously.

c. Review and consider adoption of Agreement to Amend the Purchase and Sale Agreement (Tract I, enclosure): Mr. Pattamasaevi presented the updated Purchase and Sale Agreement reflecting the removal of Tract B from this agreement and reducing the price to \$1,959,768, with \$1,922,000 of that amount being moved into the Surplus Fund and \$37,768 being designated to a separate account. After review, Director Goodson moved to approve the Agreement to Amend the Purchase and Sale Agreement to include only the sale of Tract I in the amount of \$1,959,768, with \$1,922,000 of that amount being moved into the Surplus Fund and \$37,768 being designated to a separate account; seconded by President Mick. Motion passed unanimously.

d. Review and consider adoption of Purchase and Sale Agreement (Tract B Filing 3, Tract B Filing 1, enclosure): After review, Director Goodson moved to adopt the Purchase and Sale Agreement – Tract B Filing 3, Tact B Filing 1, and have Mr. Noel reach out to Virgil Sanchez for cost certifications related to this agreement; seconded by President Mick. Motion passed unanimously.

e. Consider making determinations of special benefits for the purchase of Tract I, Filing 3 and costs certified by the Resolution of the Board of Directors of the Mayberry, Colorado Springs Community Authority Regarding Acceptance of Authority Eligible Costs dated 30th May, 2025 as providing special benefits to all SID properties pursuant to C.R.S. §31-25-507 and as appropriate project costs pursuant to the Special Improvement District No. 1 Special Assessment Revenue Bond Series 2025 Indenture of Trust: After review, Director Goodson moved to make the finding and determination that the purchase of Tract I, Filing 3 conveys a special benefit to the properties within the SID boundaries; seconded by President Mick. Motion passed unanimously. After review, Director Goodson moved to adopt the Resolution of the Board of Directors of the Mayberry, Colorado Springs Community Authority Regarding Acceptance of Authority Eligible Costs dated 30th May, 2025; seconded by President Mick. Motion passed unanimously.

5. Adjournment: Mr. Noel adjourned the meeting at 10:18 AM.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 9, 2025 SPECIAL MEETING
MINUTES OF THE MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB

Approved by: Secretary of the Board



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**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB
HELD MONDAY, SEPTEMBER 15, 2025
AT 10:00 AM**

Pursuant to the posted notice, the special meeting of the Board of Directors of the Mayberry, Colorado Springs Metropolitan District CAB was held on Monday, September 15, at 10:00 AM, via tele/videoconference: <https://video.cloudoffice.avaya.com/join/504564168>

Attendance:

Directors Attending Virtually

| | |
|----------------|-----------|
| Randy Goodson, | Treasurer |
| Jason Kvols, | Secretary |

Directors Excused

| | |
|------------|---------------------|
| John Mick, | President (excused) |
|------------|---------------------|

Also in attendance were:

| | |
|-------------------|------------------|
| Adam Noel, WSDM | District Manager |
| Jak Pattamasaevi, | Gardner Law |

1. Call to Order:

The meeting was called to order at 10:11 AM by Mr. Noel.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matters:

Mr. Noel indicated that a quorum of the Board was present, stating that each Director has been qualified as an eligible elector of the District pursuant to Colorado law. The Directors confirmed their qualifications. Mr. Noel informed the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Counsel Pattamasaevi reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Noel inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain quorum or otherwise enable the Board to act.

3. Approval of Agenda: Director Jason Kvols moved to approve the agenda as amended to include an amendment to the Administrative Resolution; seconded by Director Goodson. Motion passed unanimously.

4. Legal Matters:
 - a. Review and consider approval of Blackwood Advisors, LLC Engagement Letter: After review, Director Goodson moved to approve the Blackwood Advisors, LLC Engagement Letter as presented; seconded by Director Jason Kvols. Motion passed unanimously.
 - b. Review and consider amendment to the Administrative Resolution: Mr. Pattamasaevi discussed the need to update the Community Authority Board's digital seal as presented in the Administrative Resolution. After review, Director Jason Kvols moved to approve the amendment to the Administrative Resolution, updating the digital seal; seconded by Director Goodson. Motion passed unanimously.
5. Adjournment: Mr. Noel adjourned the meeting at 10:16 AM.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL SEPTEMBER 15, 2025, SPECIAL MEETING MINUTES OF THE MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT CAB

Approved by: Secretary of the Board



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9:04 AM

Mayberry Colorado Springs Metro District #1

09/18/25

Balance Sheet

Accrual Basis

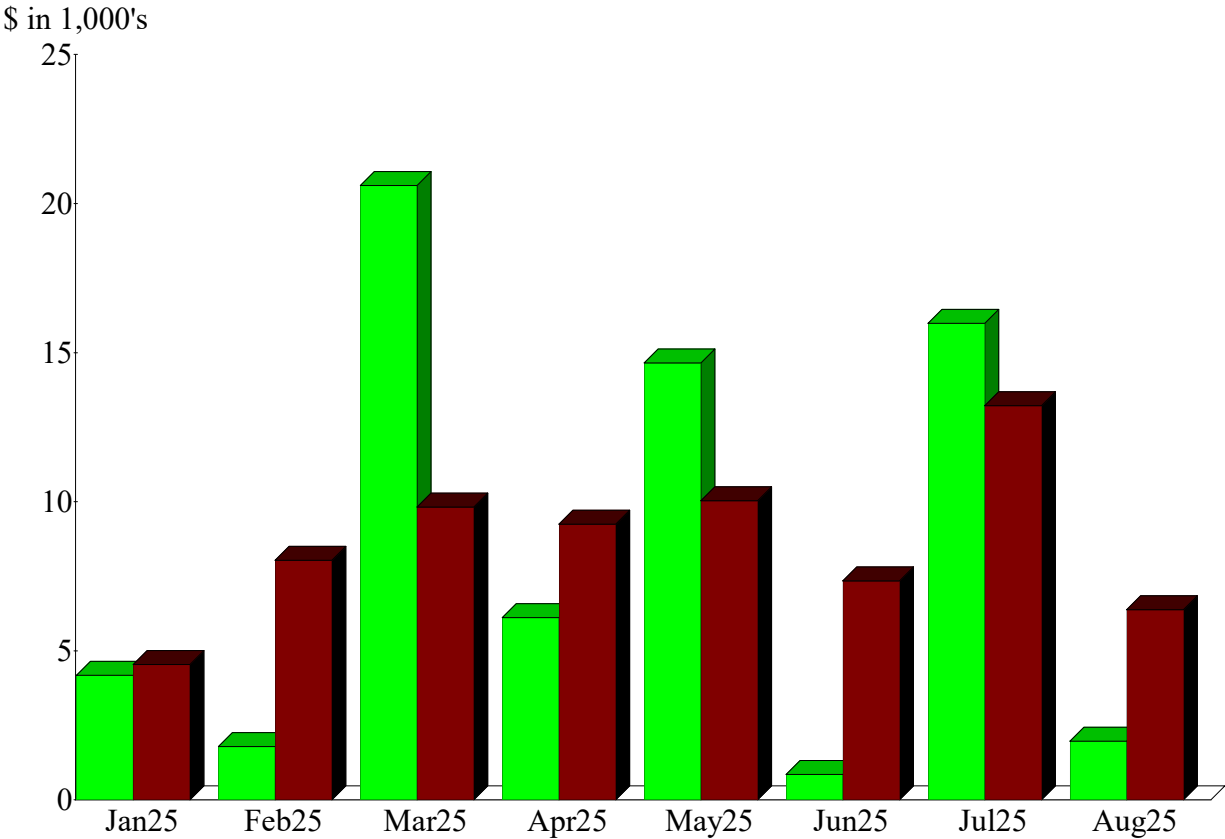
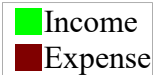
As of August 31, 2025

| | Aug 31, 25 |
|---------------------------------------|-----------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| First Bank Checking | 6,994.79 |
| Total Checking/Savings | 6,994.79 |
| Total Current Assets | 6,994.79 |
| TOTAL ASSETS | 6,994.79 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 14,561.67 |
| Total Accounts Payable | 14,561.67 |
| Total Current Liabilities | 14,561.67 |
| Total Liabilities | 14,561.67 |
| Equity | |
| Fund Balance - Debt | 14,066.68 |
| Fund Balance - O&M | 3,834.78 |
| Retained Earnings | -22,979.14 |
| Net Income | -2,489.20 |
| Total Equity | -7,566.88 |
| TOTAL LIABILITIES & EQUITY | 6,994.79 |

Mayberry Colorado Springs Metro District #1
Profit & Loss Budget vs. Actual
January through August 2025

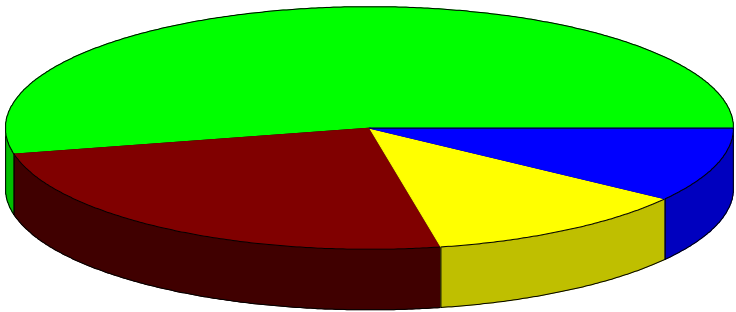
| | TOTAL | | | | |
|---------------------------|------------------|------------------|------------------|-------------------|---------------|
| | Aug 25 | Jan - Aug 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Developer Advance | 0.00 | 6,400.01 | 69,000.00 | -62,599.99 | 9.28% |
| Landscape Fee Revenue | 1,650.00 | 16,413.41 | 35,000.00 | -18,586.59 | 46.9% |
| Taxes Due from District 2 | 59.16 | 7,947.24 | 8,010.00 | -62.76 | 99.22% |
| Taxes Due from District 3 | 259.64 | 35,398.85 | 131,153.00 | -95,754.15 | 26.99% |
| Total Income | 1,968.80 | 66,159.51 | 243,163.00 | -177,003.49 | 27.21% |
| Expense | | | | | |
| Billing | 0.00 | 601.70 | | | |
| Bank Fees | 0.00 | 2.00 | 50.00 | -48.00 | 4.0% |
| Contingency | 0.00 | 0.00 | 5,000.00 | -5,000.00 | 0.0% |
| District Management | 1,619.70 | 15,842.30 | 66,000.00 | -50,157.70 | 24.0% |
| Election Expense | 0.00 | 15,546.80 | 7,500.00 | 8,046.80 | 207.29% |
| Engineering - O&M | 0.00 | 0.00 | 5,000.00 | -5,000.00 | 0.0% |
| Insurance | 0.00 | 750.00 | 20,000.00 | -19,250.00 | 3.75% |
| Landscaping | 2,596.92 | 19,646.27 | 35,000.00 | -15,353.73 | 56.13% |
| Legal | 2,025.00 | 12,750.00 | 20,000.00 | -7,250.00 | 63.75% |
| Postage - Billing | 0.33 | 968.64 | 750.00 | 218.64 | 129.15% |
| SDA Dues | 0.00 | 1,461.88 | 2,100.00 | -638.12 | 69.61% |
| Utilities - Street Lights | 134.89 | 1,079.12 | 1,000.00 | 79.12 | 107.91% |
| Total Expense | 6,376.84 | 68,648.71 | 162,400.00 | -93,751.29 | 42.27% |
| Net Ordinary Income | -4,408.04 | -2,489.20 | 80,763.00 | -83,252.20 | -3.08% |
| Net Income | <u>-4,408.04</u> | <u>-2,489.20</u> | <u>80,763.00</u> | <u>-83,252.20</u> | <u>-3.08%</u> |

Income and Expense by Month
January through August 2025

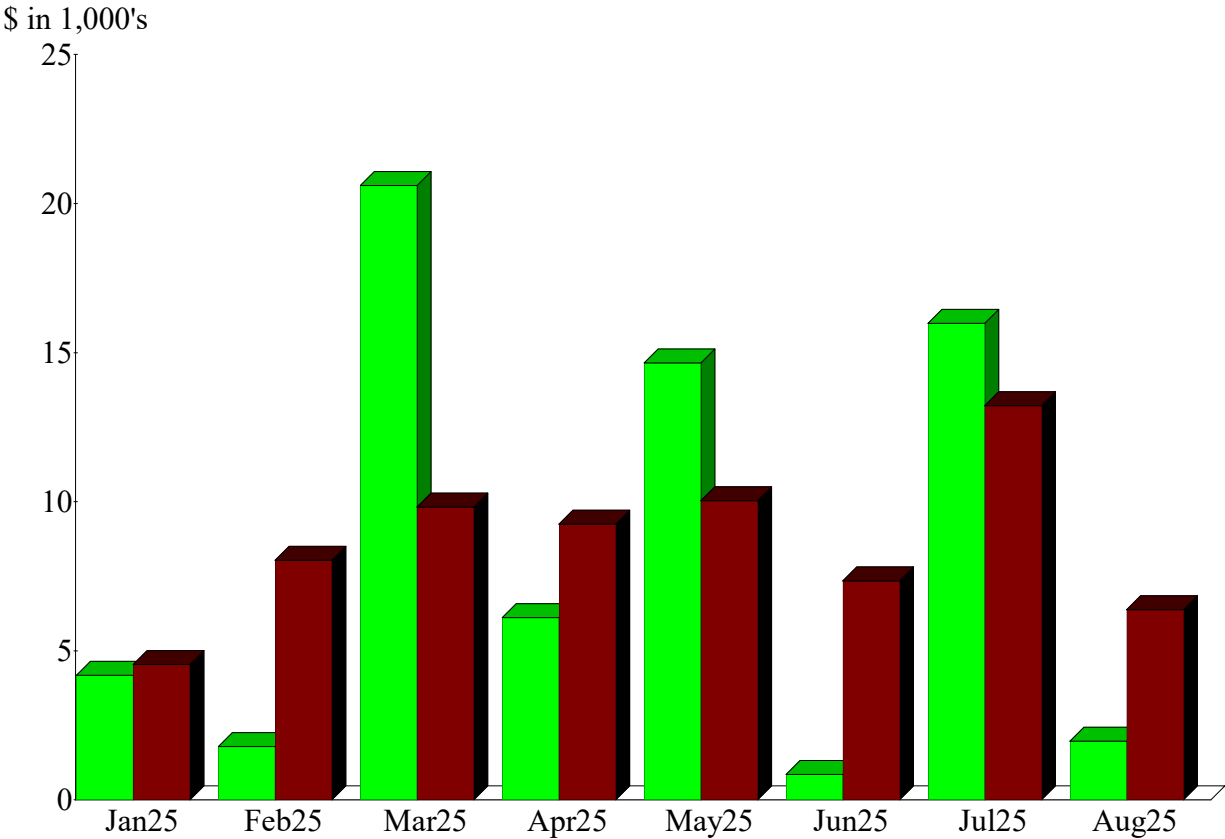


Income Summary
January through August 2025

| | |
|---------------------------|-------------|
| Taxes Due from District 3 | 53.51% |
| Landscape Fee Revenue | 24.81 |
| Taxes Due from District 2 | 12.01 |
| Developer Advance | 9.67 |
| Total | \$66,159.51 |

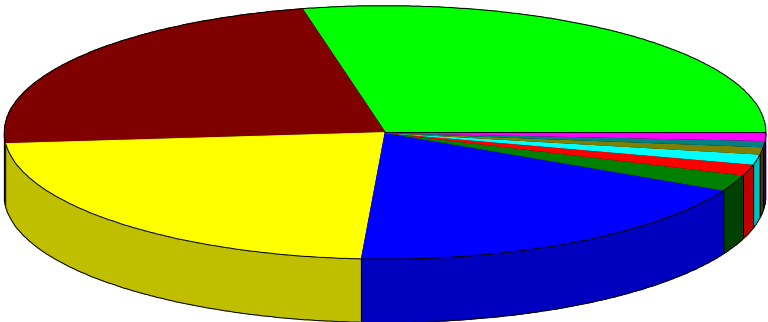


Income and Expense by Month
January through August 2025



Expense Summary
January through August 2025

| | |
|---------------------------|-------------|
| Landscaping | 28.62% |
| District Management | 23.08 |
| Election Expense | 22.65 |
| Legal | 18.57 |
| SDA Dues | 2.13 |
| Utilities - Street Lights | 1.57 |
| Postage - Billing | 1.41 |
| Insurance | 1.09 |
| Billing | 0.88 |
| Bank Fees | 0.01 |
| Total | \$68,648.71 |





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Mayberry Colorado Springs Community Authority

Balance Sheet

As of August 31, 2025

| | Aug 31, 25 |
|----------------------------------|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| First National Bank | 57,654.55 |
| UMB 2021A Revenue Fund 156046.1 | 43,575.17 |
| UMB 2021A Bond Fund 156046.2 | 28.05 |
| UMB 2021A Surplus Fund 156046.3 | 746,637.48 |
| UMB 2021B Bond Fund 156048.1 | 53,401.29 |
| Total Checking/Savings | 901,296.54 |
| Other Current Assets | |
| Due From District 1 - D2 Taxes | 384.19 |
| Due from District 1 - D3 Taxes | 4,846.07 |
| Due From Developer | 18,871.00 |
| Total Other Current Assets | 24,101.26 |
| Total Current Assets | 925,397.80 |
| Fixed Assets | |
| Construction in Progress | |
| Asphalt | 2,396,664.06 |
| Sidewalks / Curb & Gutter | 924,026.42 |
| Engineering | 1,278,734.44 |
| Planning | 944,724.45 |
| Sanitary Sewer | 523,466.92 |
| Construction in Progress - Other | 8,004,842.03 |
| Total Construction in Progress | 14,072,458.32 |
| Total Fixed Assets | 14,072,458.32 |
| TOTAL ASSETS | 14,997,856.12 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 439,959.26 |
| Total Accounts Payable | 439,959.26 |
| Other Current Liabilities | |
| Accrued Int - Developer Adv | 109,182.00 |
| Retainage Payable | 37,474.00 |
| Interest Payable - Series 2021B | 1,046,251.00 |
| Interest Payable - Series 2021A | 49,313.00 |
| Total Other Current Liabilities | 1,242,220.00 |
| Total Current Liabilities | 1,682,179.26 |
| Long Term Liabilities | |
| Developer Advance Pay | 1,809,730.51 |
| Accum Amort Series 2021A Prem | -100,639.00 |
| 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 | 17,529,085.06 |
| Total Liabilities | 19,211,264.32 |

Mayberry Colorado Springs Community Authority
Balance Sheet
As of August 31, 2025

| | Aug 31, 25 |
|----------------------------|----------------------|
| Equity | |
| Retained Earnings | -4,125,745.64 |
| Net Income | -87,662.56 |
| Total Equity | -4,213,408.20 |
| TOTAL LIABILITIES & EQUITY | 14,997,856.12 |

Mayberry Colorado Springs Community Authority
Profit & Loss Budget vs. Actual
January through August 2025
General Fund

| | | TOTAL | | | |
|-------------------------|--------|--------------|------------|----------------|-------------|
| | Aug 25 | Jan - Aug 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Expense | | | | | |
| Dues and Subscriptions | 0.00 | 627.75 | 1,200.00 | -572.25 | 52.31% |
| Insurance | 0.00 | 25,364.00 | 3,000.00 | 22,364.00 | 845.47% |
| Professional Fees | 0.00 | 0.00 | 10,275.00 | -10,275.00 | 0.0% |
| Total Expense | 0.00 | 25,991.75 | 14,475.00 | 11,516.75 | 179.56% |
| Net Ordinary Income | 0.00 | -25,991.75 | -14,475.00 | -11,516.75 | 179.56% |
| Net Income | 0.00 | -25,991.75 | -14,475.00 | -11,516.75 | 179.56% |

Mayberry Colorado Springs Community Authority
Profit & Loss Budget vs. Actual
January through August 2025
Debt Service Fund

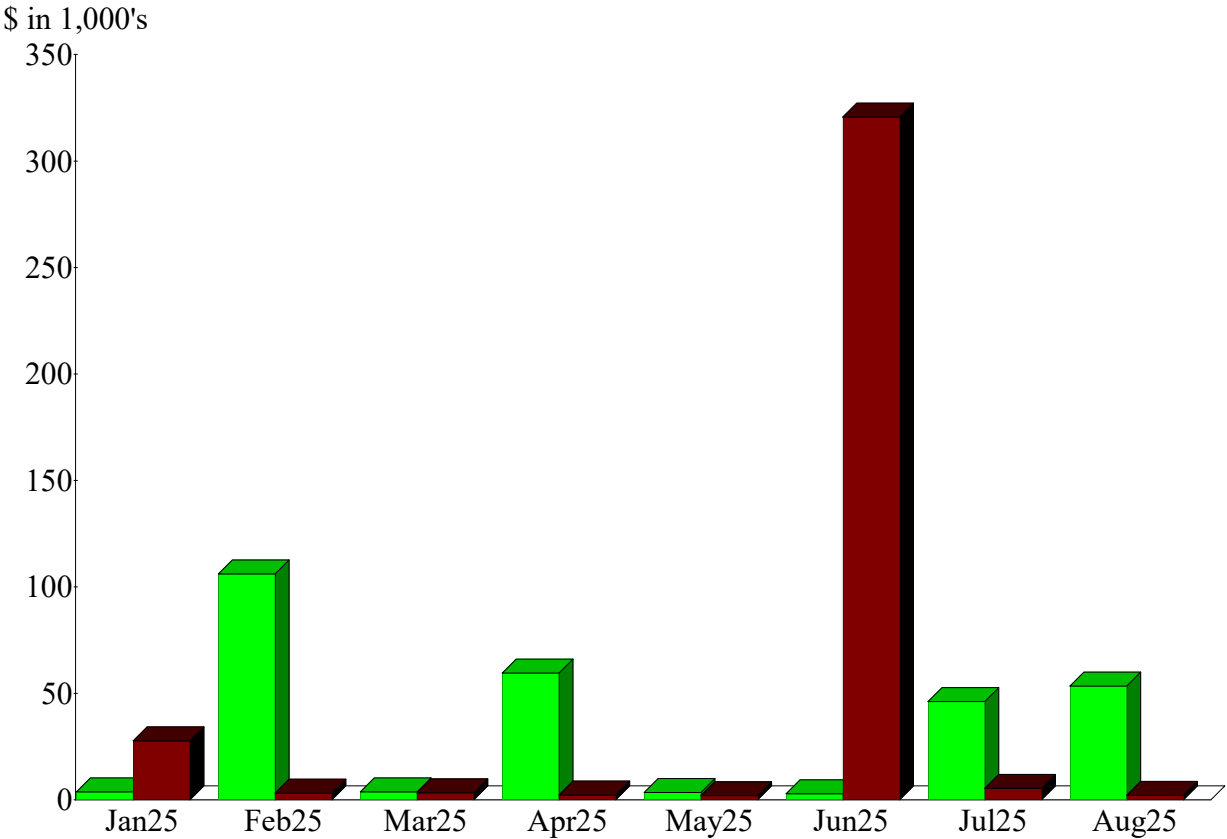
| | TOTAL | | | | |
|--------------------------------|-------------------------|---------------------------|---------------------------|--------------------------|----------------------|
| | Aug 25 | Jan - Aug 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Transfer in From MCSMD #2 | 156.13 | 19,982.16 | 20,024.00 | -41.84 | 99.79% |
| Transfer in From MCSMD #3 | 50,519.68 | 130,007.30 | 131,608.00 | -1,600.70 | 98.78% |
| Total Income | <u>50,675.81</u> | <u>149,989.46</u> | <u>151,632.00</u> | <u>-1,642.54</u> | <u>98.92%</u> |
| Gross Profit | 50,675.81 | 149,989.46 | 151,632.00 | -1,642.54 | 98.92% |
| Expense | | | | | |
| Bank Fee | 159.03 | 1,553.01 | | | |
| Bond Expense | | | | | |
| Bond Interest | 0.00 | 295,875.00 | 591,750.00 | -295,875.00 | 50.0% |
| Trustee Fee | 0.00 | 3,000.00 | 3,000.00 | 0.00 | 100.0% |
| Cost of Issuance | 0.00 | 20,000.00 | | | |
| Total Bond Expense | <u>0.00</u> | <u>318,875.00</u> | <u>594,750.00</u> | <u>-275,875.00</u> | <u>53.62%</u> |
| District Management | 2,034.45 | 14,670.11 | 12,000.00 | 2,670.11 | 122.25% |
| Fees & Licenses | 0.00 | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| Total Expense | <u>2,193.48</u> | <u>335,098.12</u> | <u>607,750.00</u> | <u>-272,651.88</u> | <u>55.14%</u> |
| Net Ordinary Income | 48,482.33 | -185,108.66 | -456,118.00 | 271,009.34 | 40.58% |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Interest Income | 2,744.05 | 26,481.99 | 15,000.00 | 11,481.99 | 176.55% |
| Total Other Income | <u>2,744.05</u> | <u>26,481.99</u> | <u>15,000.00</u> | <u>11,481.99</u> | <u>176.55%</u> |
| Net Other Income | 2,744.05 | 26,481.99 | 15,000.00 | 11,481.99 | 176.55% |
| Net Income | <u><u>51,226.38</u></u> | <u><u>-158,626.67</u></u> | <u><u>-441,118.00</u></u> | <u><u>282,491.33</u></u> | <u><u>35.96%</u></u> |

Mayberry Colorado Springs Community Authority
Profit & Loss Budget vs. Actual
January through August 2025

Capital Project Fund

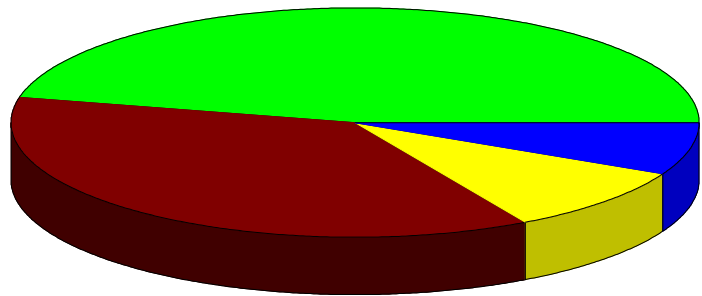
| | TOTAL | | | |
|-------------------------|--------|--------------|--------|-------------|
| | Aug 25 | Jan - Aug 25 | Budget | % of Budget |
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Developer Advance | 0.00 | 102,720.46 | | |
| Total Income | 0.00 | 102,720.46 | | |
| Gross Profit | 0.00 | 102,720.46 | | |
| Expense | | | | |
| Construction Management | 0.00 | 2,447.68 | | |
| Inspections | 0.00 | 1,400.00 | | |
| Professional Fees | 0.00 | 1,916.92 | | |
| Total Expense | 0.00 | 5,764.60 | | |
| Net Ordinary Income | 0.00 | 96,955.86 | | |
| Net Income | 0.00 | 96,955.86 | | |

Income and Expense by Month
January through August 2025

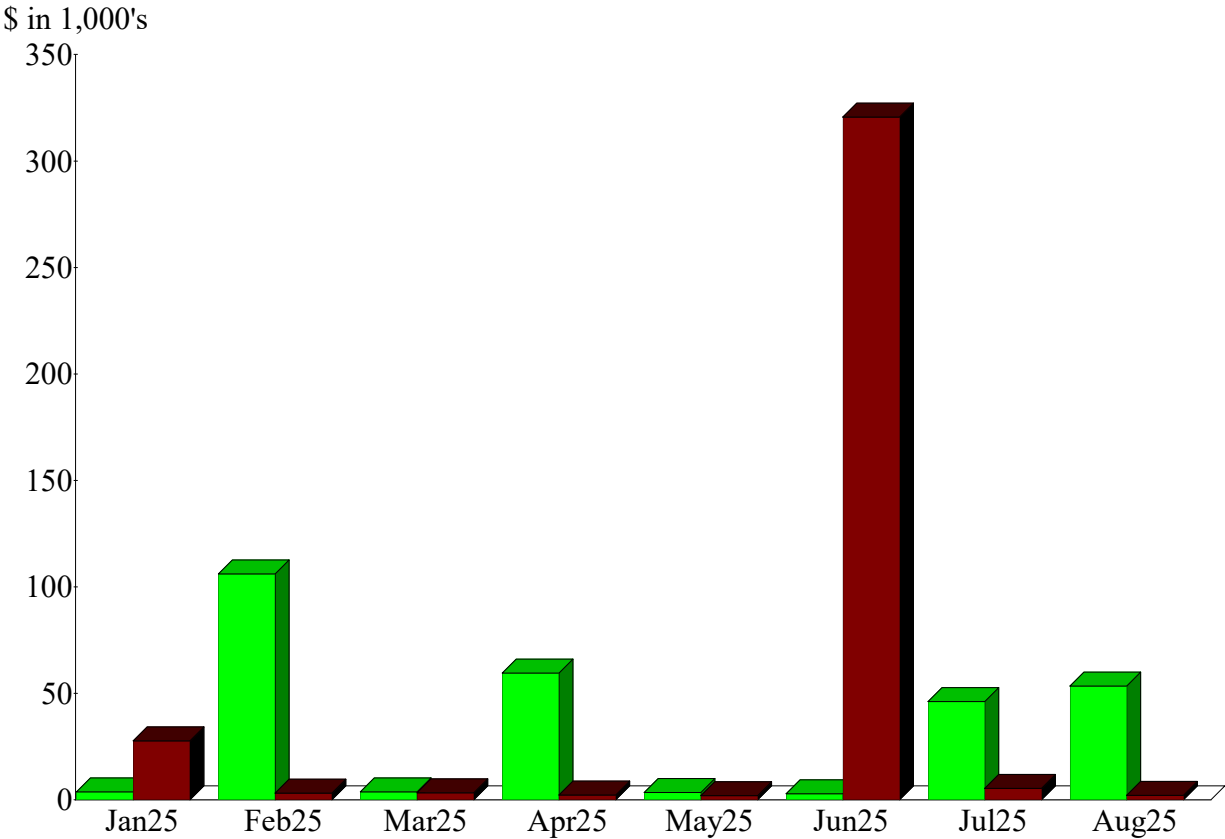


Income Summary
January through August 2025

| | |
|---------------------------|--------------|
| Transfer in From MCSMD #3 | 46.57% |
| Developer Advance | 36.79 |
| Interest Income | 9.49 |
| Transfer in From MCSMD #2 | 7.16 |
| Total | \$279,191.91 |

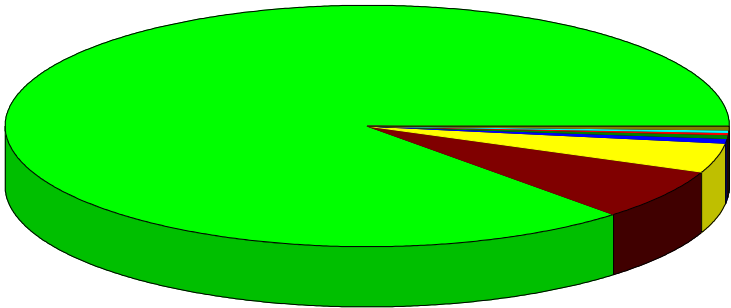


Income and Expense by Month
January through August 2025



Expense Summary
January through August 2025

| | |
|-------------------------|--------------|
| Bond Expense | 86.92% |
| Insurance | 6.91 |
| District Management | 4.00 |
| Construction Management | 0.67 |
| Professional Fees | 0.52 |
| Bank Fee | 0.42 |
| Inspections | 0.38 |
| Dues and Subscriptions | 0.17 |
| Total | \$366,854.47 |





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Mayberry Colorado Springs Metropolitan District No. 1
GENERAL FUND ACCOUNT
9/23/2025

| Company | Invoice | Date | Amount | Comments |
|------------------------|---------|--------------|-------------------|------------------------|
| EarthX | 14188 | 8/29/2025 | \$2,596.92 | |
| Mayberry CS CAB | 91025 | 9/10/2025 | \$1,195.58 | D2 & D3 Debt Serv Coll |
| The Gardner Law Office | 10564 | 9/15/2025 | \$3,450.00 | |
| WSDM Managers | 987 | 8/31/2025 | \$1,620.03 | |
| | | TOTAL | \$8,862.53 | |

| | | |
|---------------------------------------|----|--------------------|
| First Bank Balance 09/15/2025 | \$ | 9,120.79 |
| Current Payables | | (8,862.53) |
| Total Outstanding Payables | | (19,207.25) |
| Funds Remaining after Payables | | (18,948.99) |

Mayberry Colorado Springs MD#1 Director

Mayberry Colorado Springs Community Authority Board
BOND DRAW

9/23/2025

| Company | Invoice | Date | Amount | Comments |
|----------------|----------------|--------------|-------------------|------------------------|
| UMB Bank | 91025 | 9/10/2025 | \$1,195.58 | August Pledged Revenue |
| WSDM Managers | 986 | 8/31/2025 | \$2,034.45 | |
| | | TOTAL | \$3,230.03 | |



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FAQ

WSDM – District Managers is the District Manager for the Mayberry Metropolitan District. Our company website is www.wsdistricts.co. Of course, if you have any questions, you may always contact our office at:

Office Number: (719) 447-1777

Adam Noel – District Manager
(719) 447-1777 ext: 109
adam.n@wsdistricts.co

Rebecca Harris – CEO of WSDM Management
rebecca.h@wsdistricts.co

1. What is a Metropolitan District?
 - ❖ Form of local government that helps facilitate the construction of public infrastructure in new development and redevelopment, such as roads, curb/gutter, parks, and water infrastructure
 - ❖ They work within the constraints provided by county and state laws and regulations
 - ❖ Normally, ask for the money up front in the form of bonds to provide the improvements. The bond is then paid back through the collection of tax revenue paid for by the property owners that benefit from those improvements.
 - ❖ Residential property taxes are well below the national average at 0.53%
2. What services does WSDM Management provide for the Mayberry Metropolitan District?
 - ❖ Overseeing the certification and collection of Mill Levy Taxes and fees
 - ❖ Managing the issuance and repayment of Public Improvement debt incurred by the Mayberry Community Authority Board
 - ❖ Governmental accounting and bookkeeping on behalf of the District
 - ❖ Fulfilling State, County, and City compliance filing requirements
 - ❖ Maintaining the District website and posting compliance at <https://mayberrycospringsmd1-8.colorado.gov/>
 - ❖ Facilitating meetings, business, and directives of the Board of Directors
 - ❖ Managing Vendor contracts and services as appropriated by the annual Budget
 - ❖ Coordinating landscape maintenance
 - ❖ Enforcing the Covenants, Conditions, Restrictions, and Easements of the District
3. What is the \$75 quarterly landscaping fee going towards?
 - ❖ This fee is directly related to the ongoing maintenance of the installed front yard landscaping.
 - ❖ The District decided to break out the billing quarterly to make it easier for the residents to pay periodically rather than a lump sum.
4. Who is Mayberry Communities, LLC, and how is it different than Mayberry Metropolitan District?
 - ❖ Mayberry Communities, LLC is the builder/developer for the District. They are in charge of the initial development of the community and all of the home sales.
 - ❖ When residents have questions regarding their warranties for different fixtures in their homes, they should contact Mayberry Communities, LLC.
 - ❖ Mayberry Metropolitan District is a Title 32 Special District managed by WSDM District Managers, who work on behalf of the Board of Directors. WSDM District Managers is contracted

to help facilitate board meetings, manage the Metropolitan District's financial matters, and assist with homeowner inquiries that have to do with the ongoing maintenance of services performed by the Metropolitan District and any land that the District may own.

Mayberry Communities, LLC Contact Information: