

NOTICE OF REGULAR BOARD MEETING AND AGENDA

Board of Directors:	Office:	Term/Expires:
Rebecca Bonilla	President	3 Years / May 2025
Melissa Raetz	Vice President	3 Years / May 2025
Christopher Olney	Secretary	3 Years / May 2023
Russell Lawrence	Treasurer	3 Years / May 2025
David Lisle	Assistant Secretary	3 Years / May 2023

DATE:	November 10th, 2022
TIME:	5:30 p.m.
PLACE:	Paint Brush Hills Metropolitan District Administration & Maintenance Building 9985 Towner Avenue Falcon, Colorado 80831

1. ADMINISTRATIVE MATTERS
 - 1.1. Pledge of Allegiance
 - 1.2. Present Disclosures of Potential Conflicts of Interest
 - 1.3. Approve Agenda
 - 1.4. Public Comments (For items, not on the agenda only. Comments limited to 3 minutes per person and are taken in order listed on the sign-in sheet)

2. ENGINEERING MATTERS
 - 2.1. Review Engineer Projects (enclosure) RG & Associates

3. FINANCIAL MATTERS
 - 3.1. Discuss and Review Monthly Financials (enclosure)
 - 3.2. Presentation of 2021 Audit

Summary of Last Month's Financials

Source Fund	Revenue	Expenses	Totals
General Fund (01)	\$12,700	\$58,460	\$ (45,760)
Enterprise Fund (04)	\$119,631	\$632,366	\$(512,735)
Conservation Trust Fund (05)	-	-	-
Subdistrict A Operations (10)	-	-	-
Subdistrict A Debt Services (11)	\$4,278	\$0	\$4,278
Grand Total	\$136,610	\$690,826	\$(554,217)

4. STAFF REPORTS

4.1. Acknowledge Manager’s Report (enclosure)

- 4.1.1. 2022 Budget Priorities
- 4.1.2. Aged Receivables – Condensed
- 4.1.3. Past Due Accounts
- 4.1.4. Leaks From Prior Month
- 4.1.5. Monthly Locate Report
- 4.1.6. Monthly Maintenance Report
- 4.1.7. Monthly Balance Sheet Report

4.2. Acknowledge Operations Report

- 4.2.1. Well Status Report
- 4.2.2. Multi-Year Pumping History Report
- 4.2.3. Well Distribution Report
- 4.2.4. Sewage Flow Data Report

5. CONSENT AGENDA & ACTION ITEMS

5.1. CONSENT AGENDA – These items are routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Director so request; in which event, the item will be removed from the Consent Agenda and considered in the regular Agenda.

- 5.1.1. Accept Project Items (enclosure)
- 5.1.2. Approve Minutes from previous Board Meetings September 22nd, 2022; October 13th, 2022, and November 3rd, 2022. (enclosure)
- 5.1.3. Approve/ratify the payment of claims for the period between October 20th, 2022, ending November 10th, 2022, as follows (enclosure)

Source Fund	Amount
General Fund	\$15,665.25
Enterprise Fund	\$660,006.10
Subdistrict A	-
Conservation Trust Fund	-
Total	\$675,671.35

5.2. ACTION ITEM

- 5.2.1. Discuss and review the John Deere Offer
- 5.2.2. Discuss for determination of continuation to receive e-checks

6. LEGAL MATTERS

7. SUBDISTRICT A MATTERS

8. EXECUTIVE SESSION (§§24-6-402(4)(b), (e), and/or (f), C.R.S.), if needed.

8.1. "I move that the Board enter into an executive session pursuant to Section 24-6-402(4)(b), C.R.S., for the purposes of receiving legal advice from the district's legal counsel on specific legal questions regarding the Woodmen Hills rate issues."

9. ADOJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED ON DECEMBER 10th, 2022.

Paint Brush Hills Metropolitan District

GENERAL FUND (01)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

Account Number	REVENUE	August			September			October			YTD		
		August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
01-4170-000	Property Tax Revenue	\$ 546	\$ 2,345	23%	\$ -	\$ 2,345	0%	\$ 881	\$ 2,345	38%	\$ 702,560	\$ 703,472	100%
01-4171-000	Specific Ownership Tax	7,509	6,027	125%	6,256	6,027	104%	6,675	6,027	111%	61,569	72,322	85%
01-4201-000	Interest Income	495	135	367%	203	135	151%	962	135	714%	3,215	1,615	199%
01-4209-000	Miscellaneous Income	375	-	0%	450	-	0%	4,182	-	0%	8,064	-	0%
01-4800-000	Grants	-	-	0%	-	-	0%	-	-	0%	-	14,373	0%
	Total Revenue	\$ 8,925	\$ 8,506	105%	\$ 6,908	\$ 8,506	81%	\$ 12,700	\$ 8,506	149%	\$ 775,408	\$ 791,783	98%
	EXPENDITURES												
	<u>General and Administrative</u>												
	<u>Salaries and Benefits</u>												
01-5002-000	Employees (Sum)	\$ 23,073	\$ 24,573	94%	\$ 37,437	\$ 36,860	102%	\$ 26,973	\$ 21,693	124%	\$ 246,547	\$ 303,180	81%
01-5004-000	Payroll Taxes	1,819	1,834	99%	3,143	2,752	114%	2,155	1,619	133%	19,890	22,632	88%
01-5005-000	457b Plan Contributions	935	983	95%	1,402	1,474	95%	1,087	868	125%	9,290	12,127	77%
01-5006-000	Health Insurance	4,987	5,420	92%	4,987	5,420	92%	5,346	5,420	99%	49,675	65,045	76%
01-5011-000	Employee Compensation	-	417	0%	-	417	0%	-	417	0%	-	5,004	0%
	Total Salaries and Benefits	\$ 30,813	\$ 33,228	93%	\$ 46,969	\$ 46,923	100%	\$ 35,561	\$ 30,018	118%	\$ 325,402	\$ 407,989	80%
	<u>Professional Services</u>												
01-5003-000	Contract Staffing	\$ 688	\$ 860	80%	\$ 687	\$ 828	83%	\$ 845	\$ 860	98%	\$ 7,146	\$ 10,257	70%
01-5200-000	Legal	5,451	6,000	91%	5,475	6,000	91%	11,408	6,000	190%	61,436	72,000	85%
01-5210-000	Accounting	48	2,500	2%	15	2,500	1%	-	2,500	0%	3,261	30,000	11%
01-5222-000	Engineer - Other	210	250	0%	260	250	0%	-	250	0%	3,743	3,000	125%
	Total Professional Services	\$ 6,397	\$ 9,610	67%	\$ 6,437	\$ 9,578	67%	\$ 12,253	\$ 9,610	128%	\$ 75,585	\$ 115,257	66%
	<u>Administration</u>												
01-5010-000	Director's Fees	\$ -	\$ 650	0%	\$ 1,000	\$ 650	154%	\$ 1,000	\$ 650	154%	\$ 5,900	\$ 7,800	76%
01-5101-000	Audit	2,076	-	0%	5,155	-	0%	1,300	-	0%	19,160	9,875	194%
01-5102-000	Payroll Processing	278	325	86%	409	325	126%	286	325	88%	3,130	3,897	80%
01-5110-000	Office Supplies	621	119	520%	108	119	90%	-	119	0%	2,365	1,432	165%
01-5111-000	Office Supplies - Consumables	264	151	175%	312	151	206%	-	127	0%	1,858	1,621	115%
01-5112-000	Office Equipment	176	226	78%	172	226	76%	172	226	76%	2,053	2,716	76%
01-5113-000	Office Furniture / Furnishings	314	117	267%	1,011	117	861%	-	117	0%	1,325	1,409	94%
01-5120-000	Computers and Equipment	18	100	18%	-	100	0%	-	100	0%	2,509	1,200	209%
01-5121-000	Office Technology/Website	802	223	359%	835	223	374%	56	223	25%	9,467	2,678	354%
01-5122-000	IT Support	450	185	244%	210	185	114%	125	185	68%	1,950	2,215	88%
01-5130-000	Office Utilities	820	789	104%	807	789	102%	830	789	105%	10,253	9,462	108%
01-5132-000	Telephone	71	107	67%	71	107	67%	71	107	67%	774	1,283	60%
01-5141-000	Employee Reimbursement	420	320	131%	520	420	124%	360	420	86%	3,688	4,340	85%
01-5142-000	Employee Training	-	100	0%	-	100	0%	-	100	0%	166	1,200	14%
01-5143-000	Certifications	-	-	0%	-	-	0%	-	-	0%	-	-	0%
01-5144-000	Election/Board Meetings	-	-	0%	-	-	0%	-	-	0%	700	10,000	0%
01-5145-000	Dues/Subscriptions/Conferences	1,274	-	0%	140	5,000	0%	-	-	0%	4,945	5,920	84%

Paint Brush Hills Metropolitan District

GENERAL FUND (01)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

		August			September			October			YTD		
		August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
01-5146-000	Uniforms	-	44	0%	-	44	0%	-	44	0%	594	522	114%
01-5151-000	Administration Building Maintenance	-	96	0%	-	96	0%	-	96	0%	1,013	1,151	88%
01-5152-000	Administration Building Repairs	-	59	0%	350	59	592%	-	59	0%	676	2,114	32%
01-5153-000	Administration Building Improvements	-	11	0%	-	11	0%	-	11	0%	1,462	135	1084%
01-5154-000	Security (Cameras)	446	-	0%	23	-	0%	480	-	0%	5,292	-	0%
01-5160-000	Insurance	-	-	0%	-	-	0%	-	-	0%	35,510	38,809	91%
01-5170-000	Treasurer's Fees	9	35	24%	-	35	0%	14	35	40%	10,544	10,552	100%
01-5190-000	Bank Charges	-	23	0%	263	23	1122%	-	23	0%	289	281	103%
01-5191-000	Miscellaneous	1,058	161	655%	322	161	199%	-	161	0%	4,663	1,937	241%
01-5991-000	Freight	-	5	0%	-	5	0%	-	5	0%	223	60	371%
01-5960-000	Contingency	-	1,944	0%	-	1,944	0%	-	1,944	0%	-	23,322	0%
	Total Administration	\$ 9,097	\$ 5,791	157%	\$ 11,708	\$ 10,891	108%	\$ 4,695	\$ 5,867	80%	\$ 130,509	\$ 145,933	89%
	Total General Administrative Expenditures	\$ 46,307	\$ 48,629	95%	\$ 65,114	\$ 67,392	97%	\$ 52,509	\$ 45,494	115%	\$ 531,496	\$ 669,179	79%
	Operations												
	<u>General Administration- Parks and Grounds</u>												
01-5300-000	Fuel	\$ 502	\$ 231	217%	\$ 397	\$ 231	172%	\$ 292	\$ 231	126%	\$ 4,484	\$ 2,775	162%
01-5301-000	Vehicle Maintenance	14	178	0%	79	178	0%	-	178	0%	142	2,141	0%
01-5302-000	Vehicle Repair	363	53	684%	102	53	193%	-	53	0%	939	636	148%
01-5303-000	Vehicle Misc. Cost	-	50	0%	-	50	0%	-	50	0%	804	600	134%
01-5309-000	Vehicle Wash	-	10	0%	-	10	0%	-	10	0%	81	120	67%
01-5310-000	Safety Equipment	-	13	0%	38	13	296%	-	13	0%	634	154	412%
01-5330-000	Supplies and Tools	9	200	5%	12	200	6%	779	200	389%	5,163	2,400	215%
01-5401-000	Parks, Landscaping & Rec Fac Maintenance	-	2,000	0%	83	2,000	4%	-	2,000	0%	12,474	24,000	52%
01-5402-000	Parks, Landscaping & Rec Fac Repairs	138	500	28%	-	500	0%	-	500	0%	1,501	6,000	25%
01-5403-000	Parks, Landscaping & Rec Fac Improvements	-	200	0%	148	200	74%	-	200	0%	5,299	2,400	221%
01-5404-000	Irrigation Water Expense	2,766	7,847	0%	6,627	6,550	0%	4,731	1,663	0%	27,381	27,473	100%
01-5410-000	Storage & Port-O-Let Fees	150	95	0%	150	95	0%	150	95	0%	795	570	139%
01-5561-000	Storm Water Facilities Maintenance	-	300	0%	-	300	0%	-	300	0%	-	3,600	0%
	Total General Administration- Parks and Grounds	\$ 3,942	\$ 11,678	34%	\$ 7,635	\$ 10,381	74%	\$ 5,952	\$ 5,494	108%	\$ 59,696	\$ 72,869	82%
	<u>Capital Outlay - Parks and Grounds</u>												
01-6001-000	Parks and Recreation Facility Improvements	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%
01-6006-000	Vehicles and equipment	-	2,500	0%	-	2,500	0%	-	2,500	0%	44,062	30,000	0%
	Total Capital Outlay - Parks and Grounds	\$ -	\$ 2,500	0%	\$ -	\$ 2,500	0%	\$ -	\$ 2,500	0%	\$ 44,062	\$ 30,000	0%
	Total Operations Expenditures	\$ 3,942	\$ 14,178	28%	\$ 7,635	\$ 12,881	59%	\$ 5,952	\$ 7,994	74%	\$ 103,758	\$ 102,869	101%
	Total Expenditures	\$ 50,249	\$ 62,806	80%	\$ 72,749	\$ 80,273	91%	\$ 58,460	\$ 53,488	109%	\$ 635,254	\$ 772,049	82%
	EXCESS OF REVENUE OVER (UNDER)												
	EXPENDITURES AND OTHER FINANCING USES	\$ (41,325)	\$ (54,300)		\$ (65,841)	\$ (71,766)		\$ (45,760)	\$ (44,982)		\$ 140,153.45	\$ 19,734	

Beginning Fund Balance

\$ 489,706.28 \$ 741,460.45

\$ 675,619.61₂

\$ 629,859.73

Paint Brush Hills Metropolitan District

Enterprise Fund (04)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

		August			September			October			YTD		
Account Number		August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
	Meters Billed	1,271	1,303		1,269	1,307		1,269	1,311				
	REVENUE												
	<u>Water Revenue</u>												
04-4500-000	Water Base Fees	\$ 37,285	\$ 40,080	93%	\$ 38,262	\$ 40,200	95%	\$ 38,353	\$ 40,320	95%	\$ 382,138	\$ 478,740	80%
04-4501-030	Water Tiered Fee - Residential	79,727	93,578	85%	84,278	87,237	97%	50,236	98,516	51%	619,099	755,874	82%
04-4501-031	Water Tiered Fee - School	9,898	10,262	96%	13,233	9,202	144%	8,975	9,050	99%	65,364	52,112	125%
04-4501-032	Water Tiered Fee - Church	4	6	68%	5	7	62%	4	6	68%	51	82	63%
04-4501-033	Water Tiered Fee - General Fund	2,766	7,847	35%	6,627	6,550	101%	4,731	1,663	284%	27,381	27,473	100%
	Total Water Revenue	\$ 129,680	\$ 151,773	85%	\$ 142,404	\$ 143,197	99%	\$ 102,299	\$ 149,556	68%	\$ 1,094,034	\$ 1,314,281	83%
	<u>Wastewater Revenue</u>												
04-4601-030	Wastewater-Residential	\$ 7,241	\$ 7,620	95%	\$ 7,436	\$ 7,644	97%	\$ 7,455	\$ 7,668	97%	\$ 74,268	\$ 90,996	82%
04-4601-031	Wastewater-School	192	192	100%	192	192	100%	192	192	100%	1,920	2,304	83%
04-4601-032	Wastewater-Church	24	24	100%	24	24	100%	24	24	100%	240	288	83%
	Total Wastewater Revenue	\$ 7,457	\$ 7,836	95%	\$ 7,652	\$ 7,860	97%	\$ 7,671	\$ 7,884	97%	\$ 76,428	\$ 93,588	82%
	<u>Fee Revenue</u>												
04-4101-000	Reinspection Fees	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 150	\$ -	0%
04-4102-000	Meters	-	2,000	0%	-	2,000	0%	-	2,000	0%	-	23,500	0%
04-4110-000	Tap Fees	-	101,333	0%	-	101,333	0%	-	101,333	0%	-	1,317,325	0%
04-4111-000	System Development Fees	-	7,779	0%	-	7,779	0%	-	7,779	0%	-	101,130	0%
04-4120-000	Builders Fees	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-4131-000	Street Lighting	1,460	1,452	101%	1,505	1,452	104%	1,514	1,452	104%	15,058	17,424	86%
04-4132-000	Other Service Fees	-	75	0%	30	75	40%	324	75	432%	1,679	900	187%
04-4202-000	Other Operating Revenue	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-4203-000	Advertising Fee	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-4210-000	Insurance Reimbursement	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-4503-000	Underdrain	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-4509-000	Penalties/ Late Fees/ Postings Fees	57	1,436	4%	1,865	1,436	130%	1,261	1,436	88%	14,351	17,226	83%
04-4510-000	Transfer Fees	2,000	990	202%	1,000	990	101%	875	990	88%	11,375	11,880	96%
	Total Fee Revenue	\$ 3,517	\$ 115,064	3%	\$ 4,400	\$ 115,064	4%	\$ 3,973	\$ 115,064	3%	\$ 42,613	\$ 1,489,385	3%
	<u>Miscellaneous Revenue</u>												
04-4201-000	Interest	\$ 1,524	\$ 200	762%	\$ 1,636	\$ 200	817%	\$ 3,564	\$ 200	1781%	\$ 11,425	\$ 2,401	476%
04-4202-000	Other Operating Revenue	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-4204-000	Proceeds from Sale of Capital Assets	-	-	0%	-	-	0%	-	-	0%	21,500	-	0%
04-4209-000	Miscellaneous Income	2,095	695	301%	1,224	695	176%	2,124	695	305%	14,127	8,343	169%
04-4210-000	Insurance Reimbursement	-	-	0%	-	-	0%	-	-	0%	-	-	0%
	Total Miscellaneous Revenue	\$ 3,619	\$ 895	404%	\$ 2,859	\$ 895	319%	\$ 5,687	\$ 895	635%	\$ 47,052	\$ 10,744	438%
	<u>Grants and Loans</u>												
04-4220-000	Developer Advancement	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ 1,500	0%
04-4750-000	Loan Proceeds	-	-	0%	-	-	0%	-	-	0%	2,500,000	-	0%

Paint Brush Hills Metropolitan District

Enterprise Fund (04)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

		August			September			October			YTD		
		August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
04-4800-000	Grants	-	-	0%	-	-	0%	-	-	0%	6,012	-	0%
04-4810-000	Developer Contributions - Capital	-	-	0%	-	-	0%	-	-	0%	40,579	575,000	7%
04-4820-000	Reserve Income										10,005	-	0%
Total Grants and Loans		\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 2,556,595	\$ 576,500	443%
Total Revenue		\$ 144,272	\$ 275,569	52%	\$ 157,315	\$ 267,016	59%	\$ 119,631	\$ 273,400	44%	\$ 3,816,720	\$ 3,484,498	110%
EXPENDITURES													
General and Administrative													
<u>Salaries and Benefits</u>													
04-5002-000	Employees	\$ 13,680	\$ 14,509	94%	\$ 20,601	\$ 21,764	95%	\$ 13,383	\$ 14,509	92%	\$ 154,310	\$ 190,605	81%
04-5004-000	Payroll Taxes	1,054	1,083	97%	1,695	1,625	104%	1,039	1,083	96%	12,203	14,229	86%
04-5005-000	457b Plan Contributions	551	580	95%	836	871	96%	543	580	94%	5,924	7,624	78%
04-5006-000	Health Insurance	3,266	4,111	79%	3,266	4,111	79%	3,625	4,111	88%	35,574	49,337	72%
04-5011-000	Employee Compensation	-	250	0%	-	320	0%	-	250	0%	355	3,140	11%
Total Salaries and Benefits		\$ 18,552	\$ 20,534	90%	\$ 26,399	\$ 28,691	92%	\$ 18,591	\$ 20,534	91%	\$ 208,366	\$ 264,936	79%
<u>Professional Services</u>													
04-5200-000	Legal	\$ 1,000	\$ 2,095	48%	\$ 650	\$ 2,095	31%	\$ 1,050	\$ 2,095	50%	\$ 16,835	\$ 25,134	67%
04-5220-000	Engineer - Developer Reimbursable	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-5222-000	Engineer - Other	3,398	-	0%	6,573	-	0%	781	-	0%	23,556	-	0%
Total Professional Services		\$ 4,398	\$ 2,095	210%	\$ 7,223	\$ 2,095	345%	\$ 1,831	\$ 2,095	87%	\$ 40,391	\$ 25,134	161%
<u>General Administration</u>													
04-5120-000	Computers & Computer accessories	\$ -	\$ 423	0%	\$ -	\$ 320	0%	\$ -	\$ 423	0%	\$ -	4,875	0%
04-5121-000	Office Technology/Website	307	463	66%	437	463	94%	104	463	22%	3,454	5,560	62%
04-5122-000	IT Support	120	102	118%	460	102	453%	80	102	79%	1,970	1,219	162%
04-5130-000	Utilities	285	130	218%	292	130	224%	293	130	224%	3,955	1,566	253%
04-5131-000	Street Light Utilities	1,730	1,299	133%	1,778	1,299	137%	1,778	1,299	137%	14,417	15,587	92%
04-5132-000	Telephone	97	150	65%	97	150	65%	97	150	65%	1,094	1,801	61%
04-5133-000	Bulk Water Purchases	2,859	3,203	89%	2,859	3,203	89%	2,859	3,203	89%	28,449	38,432	74%
04-5134-000	Utilities - Pumphouse	24,429	19,379	126%	22,182	19,379	114%	24,502	19,379	126%	194,203	232,552	84%
04-5140-000	Team Meals	213	100	213%	-	100	0%	-	100	0%	817	2,400	34%
04-5141-000	Employee Reimbursement	180	280	64%	593	320	185%	280	280	100%	3,055	3,440	89%
04-5142-000	Employee Training	-	200	0%	-	200	0%	-	200	0%	116	2,400	5%
04-5143-000	OPS Certification and Training	-	25	0%	-	25	0%	-	25	0%	135	300	45%
04-5145-000	Dues and Subscriptions	-	-	0%	-	-	0%	-	-	0%	2,715	1,175	231%
04-5146-000	Uniforms	-	44	0%	132	44	303%	-	44	0%	556	522	107%
04-5150-000	Billing Expense	1,140	853	134%	643	853	75%	650	853	76%	16,520	18,584	89%
04-5154-000	Security	530	900	59%	1,292	900	144%	530	900	59%	6,539	18,800	35%
04-5160-000	Insurance	-	-	0%	-	-	0%	-	-	0%	20,384	15,524	131%
04-5190-000	Bank Charges	-	10	0%	-	10	0%	-	10	0%	50	122	41%
04-5191-000	Miscellaneous Expenses	34	461	7%	-	461	0%	-	461	0%	1,257	5,531	23%
04-5321-000	Tap Fees Remitted-Outside District Entities	-	8,000	0%	-	8,000	0%	-	8,000	0%	26,300	104,000	25%
04-5500-000	Refunds	2,109	674	313%	-	674	0%	-	674	0%	2,109	8,092	26%

Paint Brush Hills Metropolitan District

Enterprise Fund (04)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

		August			September			October			YTD		
		August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
04-5750-000	Cost of Issuance - Loan	-	-	0%	-	-	0%	-	-	0%	39,577	-	0%
	Total Administrative	\$ 34,033	\$ 36,696	93%	\$ 30,764	\$ 36,633	84%	\$ 31,173	\$ 36,696	85%	\$ 367,672	\$ 482,481	76%
	Total General Administrative Expenditures	\$ 56,982	\$ 59,325	96%	\$ 64,386	\$ 67,418	96%	\$ 51,595	\$ 59,325	87%	\$ 616,430	\$ 772,551	80%
	Operations												
04-5300-000	Fuel	\$ 243	\$ 788	31%	\$ 144	\$ 788	18%	\$ 208	\$ 788	26%	\$ 3,118	\$ 9,456	33%
04-5301-000	Vehicle Maintenance	49	132	37%	903	132	685%	-	132	0%	952	1,582	60%
04-5302-000	Vehicle Repair	22	150	15%	329	150	219%	-	150	0%	4,514	1,800	251%
04-5303-000	Vehicle Misc. Cost	-	68	0%	-	68	0%	-	68	0%	459	820	56%
04-5309-000	Vehicle Wash	-	11	0%	-	11	0%	-	11	0%	19	135	14%
04-5310-000	Safety Equipment	745	232	322%	242	232	104%	282	232	122%	2,827	2,781	102%
04-5330-000	Supplies and Tools	13	727	2%	3	727	0%	-	727	0%	3,379	8,727	39%
04-5340-000	SCADA System Maintenance	2,775	2,381	117%	2,775	2,381	117%	2,775	2,381	117%	28,682	28,574	100%
04-5501-000	Pumphouse Maintenance	-	292	0%	369	292	126%	-	292	0%	396	3,498	11%
04-5502-000	Pumphouse Repairs	-	2,442	0%	382	2,442	16%	-	2,442	0%	1,800	29,303	6%
04-5503-000	Pumphouse Improvements	-	686	0%	-	686	0%	-	686	0%	52	8,236	1%
04-5511-000	Well Maintenance	-	15	0%	-	15	0%	-	15	0%	-	180	0%
04-5512-000	Well Repairs	4,448	4,499	99%	-	4,499	0%	-	4,499	0%	20,161	53,982	37%
04-5520-000	Locates	81	292	28%	49	292	17%	64	292	22%	862	3,504	25%
04-5531-000	Storage Tank Repairs and Maintenance/Reserve	-	2,500	0%	-	2,500	0%	-	2,500	0%	31,792	30,000	106%
04-5540-000	Analytical Testing	84	1,800	5%	4,104	1,800	228%	105	1,800	6%	13,506	21,600	63%
04-5541-000	Water Treatment Chemicals	3,690	1,376	268%	-	1,376	0%	-	1,376	0%	15,617	16,507	95%
04-5542-000	Water Treatment Equipment / Repairs	-	65	0%	104	65	160%	-	65	0%	1,164	777	150%
04-5550-000	Meters- Residential Install	-	2,054	0%	-	2,054	0%	-	2,054	0%	-	24,649	0%
04-5551-000	Meters-Residential Repairs & Replacement	-	75	0%	-	75	0%	-	75	0%	-	900	0%
04-5591-000	Roadway Repairs	-	2,100	0%	31,887	2,100	1518%	-	2,100	0%	31,887	25,200	127%
04-5592-000	Waterline Repairs	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-5601-000	Lift Station Maintenance	-	83	0%	369	2,683	14%	3,360	83	4033%	5,745	6,200	93%
04-5602-000	Lift Station Repairs	-	50	0%	35	50	70%	-	50	0%	1,123	600	187%
04-5611-000	Wastewater-Collection System Maintenance	-	2,600	0%	14,040	2,600	540%	-	2,600	0%	32,825	31,200	105%
04-5612-000	Wastewater-Collection System Repairs	-	4,500	0%	-	4,500	0%	-	4,500	0%	-	54,000	0%
04-5801-000	Hydrant Maintenance	-	50	0%	-	50	0%	-	50	0%	-	600	0%
04-5960-000	Reserve for Contingency	-	8,711	0%	-	8,711	0%	-	8,711	0%	-	104,535	0%
04-5991-000	Frieght	206	41	498%	166	41	401%	24	41	57%	1,409	497	284%
04-6230-000	Loss on Disposal of Capital Asset	-	-	0%	-	-	0%	-	-	0%	-	-	0%
	Total Operations	\$ 12,356	\$ 38,720	32%	\$ 55,901	\$ 41,320	135%	\$ 6,818	\$ 38,720	18%	\$ 202,290	\$ 469,844	43%
	Total Operations Expenditures	\$ 12,356	\$ 38,720	32%	\$ 55,901	\$ 41,320	135%	\$ 6,818	\$ 38,720	18%	\$ 202,290	\$ 469,844	43%
	Total Administrative and Operations	\$ 69,338	\$ 98,045	71%	\$ 120,288	\$ 108,738	111%	\$ 58,413	\$ 98,045	60%	\$ 818,720	\$ 1,242,395	66%
	Debt Service												
04-5701-801	FSB Lease Purchase-Principal	\$ -	\$ 21,376	0%	\$ -	\$ 21,376	0%	\$ -	\$ 21,376	0%	\$ 766,785	\$ 256,512	299%
04-5701-803	FSB Lease Purchase (9/1/16)- Building-Principal	-	7,408	0%	-	7,408	0%	-	7,408	0%	335,027	338,896	99%
04-5701-804	SCADA System Lease Purchase-Principal	1,804	1,804	100%	1,809	1,809	100%	1,814	1,814	100%	17,911	21,553	83%

Paint Brush Hills Metropolitan District

Enterprise Fund (04)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

		August			September			October			YTD		
		August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
04-5702-801	FSB Lease Purchase-Interest	-	1,626	0%	-	1,626	0%	-	1,626	0%	12,374	19,508	63%
04-5702-803	FSB Lease Purchase (9/1/16)- Building-Interest	-	707	0%	-	707	0%	-	707	0%	7,364	8,484	87%
04-5702-804	SCADA System Lease Purchase-Interest	56	56	100%	51	51	100%	46	46	100%	689	767	90%
Total Debt Service		\$ 1,860	\$ 32,977	6%	\$ 1,860	\$ 32,977	6%	\$ 1,860	\$ 32,977	6%	\$ 1,140,149	\$ 645,720	177%
Capital Outlay													
04-6002-259	Water System (PRVs)	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 40,933	\$ -	0%
04-6001-000	Parks, Landscaping & Recreation Facilities	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-6003-000	Equipment Storage Facility	-	-	0%	-	-	0%	-	-	0%	-	-	0%
04-6004-350	Easements & Properties (Land)	209	-	0%	715	-	0%	15,663	-	0%	21,608	1,668	1295%
04-6006-000	Vehicle replacements	833	834	100%	833	834	100%	833	834	100%	20,652	10,008	206%
04-6007-258	Pump Houses (Booster Station)	196,988	179,550	110%	670,364	-	0%	553,097	-	0%	2,815,947	3,741,000	75%
04-6008-000	Storage Tanks	2,500	-	0%	2,500	-	0%	2,500	-	0%	25,894	30,000	86%
04-6009-000	Well Rehabilitation	-	-	0%	-	-	0%	-	250,000	0%	-	500,000	0%
04-6009-212	Well Construction (Well#12 / PH#6)	886	-	0%	3,028	-	0%	-	-	0%	44,882	575,000	8%
Total Capital Outlay		\$ 201,417	\$ 180,384	112%	\$ 677,440	\$ 834	81228%	\$ 572,093	\$ 250,834	228%	\$ 2,969,917	\$ 4,857,676	61%
Total Expenditures		\$ 272,615	\$ 311,406	88%	\$ 799,588	\$ 142,549	561%	\$ 632,366	\$ 381,856	166%	\$ 4,928,785	\$ 6,745,791	73%
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES		\$ (128,343)	\$ (35,837)	358%	\$ (642,273)	\$ 124,467	-516%	\$ (512,735)	\$ (108,456)	473%	\$ (1,112,064.90)	\$ (3,261,292)	34%

	\$1,581,360.44	\$ 1,624,303	\$ 982,031	\$ 469,296	\$ 469,296
	\$1,317,668.07	\$ 2,941,971	\$ 2,299,699	\$ 1,786,964	\$ 1,786,964
4810-000	-	-	-	-	40,579
6007-253	-	-	-	-	-
6009-212	886	886	3,028	-	44,882
Net amount (should be zero)	(886)	(886)	(3,028)	-	(4,303)

Paint Brush Hills Metropolitan District

Conservation Trust Fund (05)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

Account Number	August			September			October			YTD		
	August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	2022 Actual	YTD Budget	Percent Of Budget (YTD 0.84%)
REVENUE												
05-4201-000 Interest Income	\$ 2	\$ 1	135%	\$ 2	\$ 1	162%	\$ -	\$ 1	0%	\$ 10	\$ 14	70%
05-4420-000 Conservation Trust Revenue	-	-	0%	4,585	3,591	0%	-	-	0%	14,662	14,363	102%
Total Revenue	\$ 2	\$ 1	135%	\$ 4,587	\$ 3,592	128%	\$ -	\$ 1	0%	\$ 14,672	\$ 14,377	102%
EXPENDITURES												
05-5420-000 Conservation Trust Expenditure	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	-	14,377	0%
Total	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ 14,377	0%
Total Expenditure	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ 14,377	0%
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 2	\$ 1		\$ 4,587	\$ 3,592		\$ -	\$ 1		\$ 14,672.19	\$ 0	
Beginning Fund Balance												
\$	1,001.44	\$ 11,084.10		\$ 15,671.37		\$ 15,671.37				\$ 15,673.63		

Paint Brush Hills Metropolitan District
SUBDISTRICT A OPERATIONS SPECIAL REVENUE FUND (10)
 Budget Status Report - GAAP Basis
 For the Three Months Ending October 31, 2022

Unaudited

Account Number	August			September			October			YTD		
	August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
REVENUE												
10-4220-000	\$ -	\$ 2,000	0%	\$ -	\$ 2,000	0%	0	\$ 2,000	0%	\$ 904	\$ 24,000	4%
10-4209-000	-	-	0%	-	-	0%	0	-	0%	-	-	0%
Total Revenue	\$ -	\$ 2,000	0%	\$ -	\$ 2,000	0%	\$ -	\$ 2,000	0%	\$ 904	\$ 24,000	4%
EXPENDITURES												
10-5191-000	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 904	\$ -	0%
10-5200-000	-	2,000	0%	-	2,000	0%	-	2,000	0%	-	24,000	0%
10-5220-000	-	-	0%	-	-	0%	-	-	0%	-	-	0%
Total Expenditures	\$ -	\$ 2,000	0%	\$ -	\$ 2,000	0%	\$ -	\$ 2,000	0%	\$ 904	\$ 24,000	4%
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES												
	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
Beginning Fund Balance	-	-		-	-		-	-		-	-	
	\$	\$		\$	\$		\$	\$		\$	\$	

Paint Brush Hills Metropolitan District

SUBDISTRICT A DEBT SERVICE FUND (11)

Budget Status Report - GAAP Basis

For the Three Months Ending October 31, 2022

Unaudited

		August			September			October			YTD		
		August Actual	MTD Budget	Percent of Budget	September Actual	MTD Budget	Percent of Budget	October Actual	MTD Budget	Percent of Budget	YTD Actual	2022 Budget	Percent of Budget (YTD 0.84%)
Account Number REVENUE													
11-4170-000	Property Tax Revenue	\$ 1,108	\$ 1,503	74%	\$ -	\$ 1,503	0%	\$ -	\$ 1,503	0%	\$ 449,022	\$ 450,878	100%
11-4171-000	Specific Ownership Tax	4,813	3,121	154%	4,009	3,121	128%	4,278	3,121	137%	39,462	37,458	105%
11-4201-000	Interest/Dividends Income	501	42	1200%	532	42	1274%	-	42	0%	1,686	502	336%
Total Revenue		\$ 6,422	\$ 4,666	138%	\$ 4,542	\$ 4,666	97%	\$ 4,278	\$ 4,666	92%	\$ 490,169	\$ 488,838	100%
EXPENDITURES													
11-5170-000	Treasurer's Fees	\$ 17	\$ 23	77%	\$ -	\$ 23	0%	\$ -	\$ 23	0%	\$ 6,738	\$ 6,763	100%
11-5190-000	Bank Charges	-	0	0%	0	0	0%	0	0	0%	2	2	0%
11-5003-000	Contract Staffing	500	-	0%	-	-	0%	-	-	0%	500	500	0%
11-5701-800	Bond Payments (Principal)	-	-	0%	-	-	0%	-	-	0%	-	20,660	0%
11-5702-800	Bond Payments (Interest)	-	-	0%	-	-	0%	-	-	0%	230,927	461,864	50%
Total Expenditures		\$ 517	\$ 23	2275%	\$ 0	\$ 23	2%	\$ 0	\$ 23	1%	\$ 238,167	\$ 489,790	49%
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES		\$ 5,905	\$ 4,643		\$ 4,541	\$ 4,643		\$ 4,278	\$ 4,643		\$ 252,002.11	\$ (952)	

Beginning Fund Balance

	\$ 5,669.01	\$ 248,851.55	\$ 253,392.87	\$ 257,671.12	\$ 257,671.12
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Beginning	\$ 5,669.01				
Previous	\$ 9,000,000.00				
Principle Payments	\$ (118,000.00)				
Current Principle	\$ 8,882,000.00				
2022 Interest	\$ 461,864.00				
Payments	\$ 230,932.00				

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**PAINT BRUSH HILLS
METROPOLITAN DISTRICT
El Paso County, Colorado**

**FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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INDEPENDENT AUDITOR'S REPORT

BASIC FINANCIAL STATEMENTS

PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
December 31, 2021

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents-unrestricted	\$ 458,598	\$ 3,436,279	\$ 3,894,877
Cash and cash equivalents-restricted	32,301	-	32,301
Accounts receivable	-	99,092	99,092
Due from County Treasurer	8,099	-	8,099
Prepaid expenses	15,709	3,779	19,488
Inventory	-	14,044	14,044
Deposits	-	9,738	9,738
Property taxes receivable	1,154,350	-	1,154,350
Capital assets not being depreciated/amortized	-	3,805,272	3,805,272
Capital assets being depreciated/amortized, net of accumulated depreciation/amortization	1,046,637	20,796,039	21,842,676
Total assets	<u>2,715,694</u>	<u>28,164,243</u>	<u>30,879,937</u>
LIABILITIES			
Accounts payable	6,961	522,042	529,003
Deposits:			
Well rehabilitation and pumphouse projects	-	19,786	19,786
Developer retaining deposit	-	1,356,688	1,356,688
Water accounts	-	43,125	43,125
Hydrant meters	-	4,500	4,500
Wages, payroll taxes and benefits payable	11,950	8,048	19,998
Paid time off payable	68	-	68
Interest payable	39,000	3,120	42,120
Long-term obligations:			
Due within one year	7,000	286,398	293,398
Due in more than one year	8,875,000	846,307	9,721,307
Total liabilities	<u>8,939,979</u>	<u>3,090,014</u>	<u>12,029,993</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	1,154,350	-	1,154,350
Total deferred inflows of resources	<u>1,154,350</u>	<u>-</u>	<u>1,154,350</u>
NET POSITION			
Net investment in capital assets	(7,835,363)	23,468,606	15,633,243
Restricted for:			
Emergencies	20,370	-	20,370
Parks and recreation	29,397	-	29,397
Unrestricted	406,961	1,605,623	2,012,584
Total net position (deficit)	<u>\$ (7,378,635)</u>	<u>\$ 25,074,229</u>	<u>\$ 17,695,594</u>

PAINT BRUSH HILLS METROPOLITAN DISTRICT STATEMENT OF ACTIVITIES
STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues Operating			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Government activities:							
General government	\$ 503,149	\$ 11,767	\$ -	\$ -	\$ (491,382)	\$ -	\$ (491,382)
Parks and recreation	24,159	-	-	14,398	(9,761)	-	(9,761)
Stormwater	15,696	-	-	-	(15,696)	-	(15,696)
Debt	507,000	-	-	-	(507,000)	-	(507,000)
	<u>1,050,004</u>	<u>11,767</u>	<u>-</u>	<u>14,398</u>	<u>(1,023,839)</u>	<u>-</u>	<u>(1,023,839)</u>
Business-type activities:							
Water and sewer operations	1,588,972	1,401,787	6,701	1,112,437	-	931,953	931,953
	<u>1,588,972</u>	<u>1,401,787</u>	<u>6,701</u>	<u>1,112,437</u>	<u>-</u>	<u>931,953</u>	<u>931,953</u>
Total	<u><u>2,638,976</u></u>	<u><u>1,413,554</u></u>	<u><u>6,701</u></u>	<u><u>1,126,835</u></u>	<u><u>(1,023,839)</u></u>	<u><u>931,953</u></u>	<u><u>(91,886)</u></u>
General revenues:							
Taxes:							
Property taxes					873,794	-	873,794
Specific ownership taxes					102,619	-	102,619
Net investment earnings					2,662	9,558	12,220
Miscellaneous					7,314	106,775	114,089
Total general revenue and transfers					<u>986,389</u>	<u>116,333</u>	<u>1,102,722</u>
Change in net position					<u>(37,450)</u>	<u>1,048,286</u>	<u>1,010,836</u>
Net position (deficit) - Beginning of year- restated					<u>(7,341,185)</u>	<u>24,025,943</u>	<u>16,684,758</u>
Net position (deficit) - End of year					<u><u>\$ (7,378,635)</u></u>	<u><u>\$ 25,074,229</u></u>	<u><u>\$ 17,695,594</u></u>

PAINT BRUSH HILLS METROPOLITAN DISTRICT STATEMENT OF ACTIVITIES
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	<u>General Fund</u>	<u>Conservation Trust Fund</u>	<u>Subdistrict A Operations Special Revenue Fund</u>	<u>Subdistrict A Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalent-unrestricted	458,598	\$ -	\$ -	\$ -	\$ 458,598
Cash and cash equivalent-restricted	-	29,397	-	2,904	32,301
Due from County Treasurer	5,335	-	-	2,764	8,099
Prepaid expense	15,709	-	-	-	15,709
Property tax receivable	703,472	-	-	450,878	1,154,350
TOTAL ASSETS	<u>1,183,114</u>	<u>29,397</u>	<u>-</u>	<u>456,546</u>	<u>1,669,057</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	6,961	-	-	-	6,961
Wages, payroll taxes and benefits payable	11,950	-	-	-	11,950
Paid time off payable	68	-	-	-	68
Interest payable	-	-	-	-	-
Total liabilities	<u>18,979</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,979</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred property tax revenues	703,472	-	-	450,878	1,154,350
Total Deferred Inflows of Resources	<u>703,472</u>	<u>-</u>	<u>-</u>	<u>450,878</u>	<u>1,154,350</u>
FUND BALANCES					
Nonspendable:					
Prepaid expenditures	15,709	-	-	-	15,709
Spendable:					
Restricted for:					
Emergencies	20,370	-	-	-	20,370
Parks and recreation	-	29,397	-	-	29,397
Debt service	-	-	-	5,668	5,668
Assigned:					
Subsequent year's expenditures	15,709	-	-	-	15,709
Unassigned	408,875	-	-	-	408,875
Total Fund Balances	<u>460,663</u>	<u>29,397</u>	<u>-</u>	<u>5,668</u>	<u>495,728</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 1,183,114</u>	<u>\$ 29,397</u>	<u>\$ -</u>	<u>\$ 456,546</u>	

Amounts reported for government activities in the Statement of Net Position are different because:

Some assets used in government activities are not financial resources and, therefore, are not reported in the Balance Sheet - Government Funds.

Capital assets, net of accumulated depreciation

1,046,637

Long-term liabilities, including bonds payable and accrued interest, are not due and payable in the current period and, therefore, are not included in the fund financial statements but are included in the governmental activities of the Statement of Net Position.

Accrued interest payable

(39,000)

Bonds payable

(8,882,000)

Net position (deficit) of governmental activities

\$ (7,378,635)

PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2021

	General Fund	Conservation Trust Fund	Subdistrict A Operations Special Revenue Fund	Subdistrict A Debt Service Fund	Total Governmental Funds
REVENUES					
Property taxes	\$ 575,634	\$ -	\$ -	\$ 298,160	\$ 873,794
Specific ownership taxes	67,605	-	-	35,014	102,619
Conservation Trust Fund	-	14,398	-	-	14,398
Subdistrict costs reimbursements	-	-	11,767	-	11,767
Net investment income	2,220	15	-	427	2,662
Miscellaneous	7,314	-	-	-	7,314
Total revenue	<u>652,773</u>	<u>14,413</u>	<u>11,767</u>	<u>333,601</u>	<u>1,012,554</u>
EXPENDITURES					
Current:					
Audit	9,295	-	-	-	9,295
Director's fees	6,300	-	-	-	6,300
District manager	73,060	-	-	-	73,060
Employee wages	143,499	-	-	-	143,499
Contract Staffing/Bond issuance costs	9,565	-	-	1,001	10,566
Payroll taxes	17,342	-	-	-	17,342
457b plan contributions	9,150	-	-	-	9,150
Payroll processing	3,575	-	-	-	3,575
Health insurance	46,726	-	-	-	46,726
Employee reimbursement	4,016	-	-	-	4,016
Employee training	209	-	-	-	209
Insurance	32,484	-	-	-	32,484
Legal	25,485	-	-	-	25,485
Election/Board Meetings	123	-	-	-	123
Miscellaneous	3,818	-	300	-	4,118
Bank charges	222	-	-	-	222
Dues/subscriptions/conferences	2,318	-	-	-	2,318
Office utilities	14,900	-	-	-	14,900
Office equipment	5,468	-	-	-	5,468
Office supplies	3,048	-	-	-	3,048
Telephone	1,210	-	-	-	1,210
Accounting	30,067	-	-	-	30,067
Engineer	5,505	-	-	-	5,505
Vehicle Cost	80	-	-	-	80
Office technology/website	5,159	-	-	-	5,159
Building maintenance	4,301	-	-	-	4,301
Treasurer's fees	8,639	-	-	4,476	13,115
Parks and property grounds maintenance	5,529	-	-	-	5,529
Parks maintenance and repairs	12,402	-	-	-	12,402
Parks and property landscaping	5,778	-	-	-	5,778
Bond payment	-	-	-	586,000	586,000
Capital outlay:					
Water Rights	-	-	12,031	-	12,031
Vehicles and equipment	60,189	-	-	-	60,189
Total expenditures	<u>549,462</u>	<u>-</u>	<u>12,331</u>	<u>591,477</u>	<u>1,153,270</u>
Net Change in Fund Balance	<u>103,311</u>	<u>14,413</u>	<u>(564)</u>	<u>(257,876)</u>	<u>(140,716)</u>
FUND BALANCES - BEGINNING OF YEAR	357,352	14,984	564	263,544	636,444
FUND BALANCES - END OF YEAR	<u>\$ 460,663</u>	<u>\$ 29,397</u>	<u>\$ -</u>	<u>\$ 5,668</u>	<u>\$ 495,728</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2021**

A reconciliation reflecting the differences between the governmental funds net change in fund balances and change in net position reported for governmental activities in the Statement of Activities as follows:

Net change in fund balances - Total governmental funds		\$	<u>(140,716)</u>
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlay			72,220
Depreciation			<u>(47,952)</u>

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal paid			118,000
Accrued interest			<u>(39,000)</u>

Change in net position (deficit) - Governmental activities		\$	<u>(37,450)</u>
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**PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
Year Ended December 31, 2021**

	<u>Adopted Budget Original & Final</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Property taxes	\$ 575,682	\$ 575,634	\$ (48)
Specific ownership taxes	50,439	67,605	17,166
Net investment income	7,965	2,220	(5,745)
Miscellaneous	6,700	7,314	614
Total Revenue	<u>640,786</u>	<u>652,773</u>	<u>11,987</u>
EXPENDITURES			
Current:			
Audit	6,500	9,295	(2,795)
Director's fees	7,800	6,300	1,500
District manager	88,269	73,060	15,209
Employee wages	143,373	143,499	(126)
Contract staffing	6,029	9,565	(3,536)
Payroll taxes	17,397	17,342	55
457b plan contributions	9,266	9,150	116
Payroll processing	3,200	3,575	(375)
Health insurance	67,564	46,726	20,838
Employee reimbursement	-	4,016	(4,016)
District manager phone allowance	1,084	-	1,084
Employee training	1,200	209	991
Insurance	32,024	32,484	(460)
Legal	72,000	25,485	46,515
Election/Board Meetings	-	123	(123)
Miscellaneous	1,200	3,818	(2,618)
Bank Changes	-	222	(222)
Dues/subscriptions/conferences	3,600	2,318	1,282
Office utilities	8,123	14,900	(6,777)
Office equipment	9,480	5,468	4,012
Office supplies	12,143	3,048	9,095
Telephone	1,281	1,210	71
Accounting	14,400	30,067	(15,667)
Engineer	-	5,505	(5,505)
Vehicle Cost	-	80	(80)
Office technology/website	6,240	5,159	1,081
Administration building maintenance	2,011	4,301	(2,290)
Treasurer's fees	9,391	8,639	752
Parks and property grounds maintenance	36,000	5,529	30,471
Parks maintenance and repairs	18,000	12,402	5,598
Parks and property landscaping	2,400	5,778	(3,378)
Storm water facilities maintenance	6,000	-	6,000
Capital outlay:			
Vehicles and equipment	-	60,189	(60,189)
Contingency/emergency reserve	19,224	-	19,224
Total Expenditures	<u>605,199</u>	<u>549,462</u>	<u>55,737</u>
Net Change in Fund Balance	<u>35,587</u>	<u>103,311</u>	<u>67,724</u>
FUND BALANCE - BEGINNING OF YEAR	<u>342,631</u>	<u>357,352</u>	<u>14,721</u>
FUND BALANCE - END OF YEAR	<u>\$ 378,218</u>	<u>\$ 460,662</u>	<u>\$ 82,445</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST FUND
Year Ended December 31, 2021**

	Adopted Budget Original & Final	Actual	Variance with Final Budget - Positive (Negative)
Revenues			
Conservation Trust Fund	\$ 14,000	\$ 14,398	\$ 398
Net investment income	33	15	(18)
Total Revenues	14,033	14,413	380
Expenditures			
Capital outlay:			
Conservation Trust Expenditure	13,033	-	13,033
Total Expenditures	13,033	-	13,033
Net Change in Fund Balance	1,000	14,413	13,413
Fund Balance - Beginning of Year	12,110	14,984	2,874
Fund Balance - End of Year	\$ 13,110	\$ 29,397	\$ 16,287

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
SUBDISTRICT A OPERATIONS SPECIAL REVENUE FUND
Year Ended December 31, 2021**

	<u>Adopted Budget Original & Final</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Subdistrict costs reimbursements	\$ 12,000	\$ 11,767	\$ (233)
Total Revenue	<u>12,000</u>	<u>11,767</u>	<u>(233)</u>
Expenditures			
Legal	12,000	-	12,000
Engineering	-	12,031	(12,031)
Miscellaneous	-	300	(300)
Total Expenditures	<u>12,000</u>	<u>12,331</u>	<u>(331)</u>
Net Change in Fund Balance	-	(564)	(564)
Fund Balance - Beginning of Year	5,152	564	(4,588)
Fund Balance - End of Year	<u>\$ 5,152</u>	<u>\$ -</u>	<u>\$ (5,152)</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
WATER AND WASTEWATER FUND
December 31, 2021**

ASSETS

CURRENT ASSETS

Cash and cash equivalents - unrestricted	3,436,279
Accounts receivable	99,092
Prepaid expenses	3,779
Inventory	14,044
Deposits	9,738
Total current assets	3,562,932

CAPITAL ASSETS

Capital assets not being depreciated/amortized:

Land	669,455
Water rights - inexhaustible	180,000
Construction in progress	2,955,817
	3,805,272

Capital assets being depreciated/amortized:

Plant	10,445,087
Building	1,428,833
Water and sewer lines	11,409,674
Vehicles	219,055
Office equipment	6,380
Other	45,596
Water rights	4,287,600
	27,842,225

Less accumulated depreciation and amortization	(7,046,186)
	20,796,039

Total capital assets, net	24,601,311
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TOTAL ASSETS

28,164,243

LIABILITIES AND NET POSITION

CURRENT LIABILITIES

Accounts payable	522,042
Deposits:	
Well rehabilitation and pumphouse projects	19,786
Developer retaining deposit	1,356,688
Water accounts	43,125
Hydrant meters	4,500
Wages, payroll taxes and benefits payable	8,048
Interest payable on capital lease obligations	3,120
Current portion of capital lease obligations	286,398
Total current liabilities	2,243,707

NONCURRENT LIABILITIES

Noncurrent portion of capital lease obligations	846,307
Total noncurrent liabilities	846,307

NET POSITION

Net investment in capital assets	23,468,606
Unrestricted	1,605,623
Total net position	25,074,229

TOTAL LIABILITIES AND NET POSITION

28,164,243

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
WATER AND WASTEWATER FUND
Year Ended December 31, 2021**

OPERATING REVENUES

Water base fees	\$ 447,899
Water service fees	803,414
Wastewater service fees	89,585
Other fees	60,889
Other revenues	106,775
Total operating revenue	1,508,562

OPERATING EXPENSES

Operations	867,327
Depreciation/amortization	645,394
Total operating expenses	1,512,720

Net Loss From Operations (4,158)

NONOPERATING REVENUES (EXPENSES)

Net investment income	9,558
Grant revenue	6,701
Interest on capital lease obligations	(44,252)
Tap fees remitted - Outside District entities	(32,000)
Total nonoperating revenues (expenses)	(59,993)

CAPITAL CONTRIBUTIONS

Tap fees	410,156
System development fees	31,487
Developer contributions-well rehabilitation	670,794
Total capital contributions	1,112,437

Change in Net Position 1,048,286

Net Position - Beginning of Year- restated	\$ 24,025,943
Net Position - End of Year	\$ 25,074,229

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
STATEMENT OF CASH FLOWS
WATER AND WASTEWATER FUND
Year Ended December 31, 2021**

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 1,499,883
Payments to vendors	(651,111)
Payments to employees	(289,571)
Net cash provided by operating activities	559,201

CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES

Capital asset purchases	(1,679,551)
Tap fees received	410,156
Tap fees remitted - Outside District entities	(32,000)
System development fees received	31,487
Developer contributions	670,794
Developer contributions- unearned	1,329,206
Principal paid on capital leases	(351,480)
Interest paid on capital leases	(44,252)
Net cash provided by capital funding activities	334,360

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Grants received	6,701
Net cash provided by investing activities	6,701

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	9,558
Net cash provided by investing activities	9,558

NET INCREASE IN CASH AND CASH EQUIVALENTS

909,820

CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR

2,526,459

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 3,436,279

RECONCILIATION OF OPERATING LOSS TO CASH FLOWS

REQUIRED BY OPERATING ACTIVITIES

Net loss from operations	\$ (4,158)
Adjustments to reconcile gain from operations to net cash provided by operating activities:	
Depreciation/amortization	645,394
Effects of changes in operating assets, deferred outflows, liabilities and deferred inflows	
Accounts receivable	8,679
Prepaid expenses	14,935
Accounts payable	(106,262)
Wages and payroll taxes payable	386
Other deposits	228
Net cash provided by operating activities	\$ 559,201

NOTES TO BASIC FINANCIAL STATEMENTS

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 – DEFINITION OF REPORTING ENTITY

Paint Brush Hills Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, is governed pursuant to the provisions of the Colorado Special District Act. The District's service area is located in El Paso County, Colorado. The District was organized by recorded order and decree of the District Court of the County of El Paso in 1987. The District operates under a service plan approved by the El Paso County Board of County Commissioners, as amended. The District currently provides water, wastewater, and parks services and facilities, to residents within the District's boundaries.

The District was established to coordinate the acquisition and financing of public improvements within and outside the District's boundaries. After construction of the public improvements was completed, many assets were transferred to El Paso County for ownership and operations, and maintenance. The District has retained its responsibility for providing water and wastewater service and maintaining parks services for and to the residents of the District.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

In 2015, the District adopted a resolution to create the Paint Brush Hills Metropolitan District Subdistrict A (Subdistrict A). The Subdistrict A was formed to provide certain services, programs and facilities to be furnished within the area of the Subdistrict A, and to provide for the fair and equitable taxation within said area. Any debt incurred by the Subdistrict A shall be treated separately and distinct from the debt of the District, which is limited and not to exceed \$9,000,000. The Subdistrict A is limited to a maximum debt service mill levy of 40.000 mills. Upon the discharge of any and all debt issued by or on behalf of the Subdistrict A, the District's Board of Directors shall have the option to dissolve the Subdistrict A. The District Board of Directors shall constitute ex officio the Subdistrict A's Board of Directors, with each director of the Subdistrict A's Board of Directors possessing all rights, privileges and immunities as granted by law to the directors of the District. Due to the relationship of the Subdistrict A to the District, the Subdistrict A has been included in these basic financial statements as a blended component unit.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

For the most part, the effect of interfund activity has been removed from these statements. Governmental activities which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of net position reports all financial and capital resources of the District, with the difference between the assets, liabilities, and deferred inflows of resources of the District being reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental and proprietary funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation and amortization is computed and recorded as an operating expense. Expenditures for capital assets are shown as increases in assets and redemption of bonds, notes and capital leases are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and program generated revenues. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

The *Conservation Trust Fund*, a special revenue fund, is used to account for State of Colorado Lottery proceeds that are restricted for recreational expenditures.

The *Subdistrict A Fund Operations Special Revenue Fund (previously Subdistrict A Special Revenue Fund)*, a special revenue fund, is used to account for the activities of the Paint Brush Hills Metropolitan District Subdistrict A which has been included as a blended component unit.

The *Subdistrict A Fund Debt Service Fund*, a debt service fund, is used to account for the property taxes levied for the future payment of debt which is anticipated to be issued by the Paint Brush Hills Metropolitan District Subdistrict A which has been included as a blended component unit.

The District reports the following major proprietary fund:

The *Water and Wastewater Fund* is used to account for the activities of providing water and sewer services to the residents within the District's boundaries.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. Operating revenues consist of charges to customers for service provided. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses or capital contributions.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Budgets

In accordance with the Local Government Budget Law of Colorado, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated. For the year ended December 31, 2021, the Subdistrict A Special Revenue Fund exceeded the budget by \$331. This may be a violation of State statute.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Receivables

Receivables are reported net of an allowance for uncollectible accounts, if applicable.

Prepaid Expenditures/Expenses

Certain payments to vendors for goods or services reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April 30 or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred revenue and reported as deferred inflows of resources in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

Cash Equivalents

For purposes of the statement of cash flows, the District considers cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less when purchased, to be cash equivalents. All of the cash and investments held by the District qualify as cash and cash equivalents, and are therefore reported as cash and cash equivalents in financial statements.

Capital Assets

Capital assets, which include land, property, plant, equipment, vehicles and water rights, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements or the proprietary fund financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and a useful life exceeding one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Depreciation or amortization expense has been computed using the straight-line method over the following estimated economic useful lives:

Parks and recreation – parks, facilities and improvements	10-20 years
Storm sewer facilities	50 years
Plant	5-40 years
Buildings	40 years
Water and sewer lines	50 years
Vehicles	4-10 years
Office equipment	5 years
Other	5 years
Water rights - exhaustible	100 years
Water rights - inexhaustible	Not amortized

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing the financial statements.

Tap Fees and Contributed Capital Assets

Tap fees are recorded as capital contributions when received. Capital assets, such as water and sewer lines and facilities, contributed to the District are recorded as capital contributions and additions to the systems at estimated fair value when received.

Deferred Inflows/Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any items that qualifies for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item that qualifies for reporting in this category, which is property taxes levied for the ensuing year.

Long-term Obligations

In the government-wide financial statements and proprietary fund types in the proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Issuance costs are expensed as incurred.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Fund Balances – Governmental Funds

The District’s governmental fund balances may consist of five classifications based on the relative strength of the spending constraints as follows:

Nonspendable fund balance—the amount of fund balance that is not in spendable form (such as inventory or prepaids) or is legally or contractually required to be maintained intact.

Restricted fund balance—the amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Committed fund balance—amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., Board of Directors). To be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest level action to remove or change the constraint.

Assigned fund balance—amounts the District intends to use for a specific purpose. Intent can be expressed by the District Board of Directors or by an official or body to which the District Board of Directors delegates the authority.

Unassigned fund balance—amounts that are available for any purpose.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the District Board of Directors has provided otherwise in its commitment or assignment actions.

NOTE 3 - CASH AND INVESTMENTS

The District’s deposits and investments consist of the following at December 31, 2021:

	<u>Deposits</u>	<u>ColoTrust</u>	<u>Total</u>
Cash and cash equivalents	\$ 3,894,877	\$ -	\$ 3,894,877
Restricted cash and cash equivalents	32,104	197	32,301
Total	<u>\$ 3,926,981</u>	<u>\$ 197</u>	<u>\$ 3,927,178</u>
	<u>Governmental</u>	<u>Business-type</u>	
	<u>Activities</u>	<u>Activities</u>	<u>Total</u>
Cash and cash equivalents	\$ 458,598	\$ 3,436,279	\$ 3,894,877
Restricted cash and cash equivalents	32,301	-	32,301
Total	<u>\$ 490,899</u>	<u>\$ 3,436,279</u>	<u>\$ 3,927,178</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102 percent of the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by Statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2021, the District's cash deposits had a bank balance of \$3,928,334 and a carrying balance of \$3,926,981.

Investments

Credit Risk

The District has not adopted a formal investment policy, however, the District follows Colorado State Statutes which specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States and certain U.S. government agency securities and the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Certain reverse repurchase agreements
- . Certain securities lending agreements
- . Certain corporate bonds
- . Written repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- . Local government investment pools

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Interest Rate Risk

The District's investment policy states that the maturity of the securities shall be structured to avoid any undue concentration in any sector of the yield curve. No portion of the portfolio shall exceed five years in maturity with consideration for a laddering approach.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

At December 31, 2021, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
COLOTRUST	Weighted average under 60 days	<u>\$ 197</u>

COLOTRUST

At December 31, 2021, the District has invested in the Colorado Local Government Liquid Asset Trust (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies and instrumentalities, and repurchase agreements collateralized with certain U.S. government agencies or instrumentalities. COLOTRUST PLUS+ may also invest in the highest rated commercial paper. Both the COLOTRUST PRIME and COLOTRUST PLUS+ portfolios are rated AAAM by Standard and Poor's. It is the goal of the Trust to maintain value of \$1.00 per share, however changes in interest rates may affect the fair value of the securities held by COLOTRUST and there can be no assurance that the value will not vary from \$1.00 per share.

Investment Valuation

The value of the District's investment in COLOTRUST is calculated using the net asset value (NAV) per share. COLOTRUST determines the NAV of the shares of each portfolio as of the close of business of each day. The NAV per share of each portfolio is computed by dividing the total value of the securities and other assets of the portfolios, less any liabilities, by the total outstanding shares of the portfolios. Liabilities, which include all expenses and fees of COLOTRUST, are accrued daily. The NAV is calculated at fair value using various inputs in determine value in accordance with FASB guidance.

Restricted Cash and Investments

At December 31, 2021, the District reports cash and investments in the amount of \$29,397 in the Conservation Trust Fund and \$2,904 Subdistrict A Debt Service Fund as restricted. The amounts are restricted for parks and recreation and debt service, respectively.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 4 - CAPITAL ASSETS

An analysis of the changes in the governmental activities capital assets for the year ended December 31, 2021 as follows:

	<u>Balance at December 31, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2021</u>
Governmental activities				
Capital assets, being depreciated:				
Parks and recreation - parks, facilities and improvements	\$ 447,516	-	-	\$ 447,516
Storm sewer facilities	784,773	-	-	784,773
Water rights	-	12,031	-	12,031
Vehicles and equipment	32,703	60,189	-	92,892
Total capital assets, being depreciated	<u>1,264,992</u>	<u>72,220</u>	<u>-</u>	<u>1,337,211</u>
Less accumulated depreciation for:				
Parks and recreation - parks, facilities and improvements	(204,660)	(24,159)	-	(228,819)
Storm sewer facilities	(35,314)	(15,696)	-	(51,010)
Water rights	-	-	-	-
Vehicles and equipment	(2,647)	(8,097)	-	(10,744)
Total accumulated depreciation	<u>(242,621)</u>	<u>(47,952)</u>	<u>-</u>	<u>(290,574)</u>
Total capital assets, being depreciated, net	<u>1,022,371</u>	<u>24,268</u>	<u>-</u>	<u>1,046,637</u>
Government capital assets, net	<u>\$ 1,022,371</u>	<u>\$ 24,268</u>	<u>-</u>	<u>\$ 1,046,637</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

An analysis of the changes in the business-type activities capital assets for the year ended December 31, 2021 are as follows:

	Balance at December 31, 2020	Additions	Deletions	Balance December 31, 2021
Business-type activities				
Capital assets, not being depreciated:				
Land	\$ 669,455	\$ -	\$ -	\$ 669,455
Water rights - inexhaustible	180,000	-	-	180,000
Construction in progress	893,886	2,121,907	(59,976)	2,955,817
Total capital assets, not being depreciated	<u>1,743,341</u>	<u>2,121,907</u>	<u>(59,976)</u>	<u>3,805,272</u>
Capital assets, being depreciated/ amortized:				
Plant	10,376,896	68,191	-	10,445,087
Buildings	1,428,833	-	-	1,428,833
Water and sewer lines	11,409,674	-	-	11,409,674
Vehicles	219,055	-	-	219,055
Office equipment	6,380	-	-	6,380
Other	9,012	36,584	-	45,596
Water rights	4,287,600	-	-	4,287,600
Total capital assets, being depreciated/amortized	<u>27,737,450</u>	<u>104,775</u>	<u>-</u>	<u>27,842,225</u>
Less accumulated depreciation/ amortization for:				
Plant	(4,321,413)	(304,532)	-	(4,625,945)
Buildings	(124,814)	(35,720)	-	(160,534)
Water and sewer lines	(108,435)	(228,193)	-	(336,628)
Vehicles	(96,728)	(37,896)	-	(134,624)
Office equipment	(6,380)	-	-	(6,380)
Other	(9,013)	(2,307)	-	(11,320)
Water rights - exhaustible	(1,734,010)	(36,745)	-	(1,770,755)
Total accumulated depreciation	<u>(6,400,793)</u>	<u>(645,394)</u>	<u>-</u>	<u>(7,046,186)</u>
Total capital assets, being depreciated, net	<u>21,336,657</u>	<u>(540,619)</u>	<u>-</u>	<u>20,796,039</u>
Business-type capital assets, net	<u>\$ 23,079,998</u>	<u>\$ 1,581,288</u>	<u>\$ (59,976)</u>	<u>\$ 24,601,311</u>

Depreciation/amortization expenses was charged to the following functions/programs:

Governmental activities	
Parks and recreation	\$ 24,159
Stormwater	15,696
Vehicles and equipment	8,097
	<u>\$ 47,952</u>
Business-type activities	
Water and sewer operations	<u>\$ 645,394</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 5 – LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations of the business-type activities for the year ended December 31, 2021:

	<u>Balance at December 31, 2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2021</u>	<u>Due Within One Year</u>
Governmental activities					
Bonds payable	\$ 9,000,000	\$ -	\$ (118,000)	\$ 8,882,000	\$ 7,000
	<u>\$ 9,000,000</u>	<u>\$ -</u>	<u>\$ (118,000)</u>	<u>\$ 8,882,000</u>	<u>\$ 7,000</u>
	<u>Balance at December 31, 2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2021</u>	<u>Due Within One Year</u>
Business-type activities					
Capital Lease Obligations:					
Refinance lease	\$ 1,015,379	\$ -	\$ (248,595)	\$ 766,784	\$ 232,200
Building construction:					
Lease purchase #1	417,014	-	(81,987)	335,027	32,586
SCADA system lease purchase	51,792	-	(20,898)	30,894	21,612
	<u>\$ 1,484,186</u>	<u>\$ -</u>	<u>\$ (351,480)</u>	<u>\$ 1,132,705</u>	<u>\$ 286,398</u>

The following are considered to be events of default under the bond agreement:

- (a) Failure by the Subdistrict to take action or cause action to be taken to impose the Limited Mill Levy, to deposit the Pledged Revenue in the Pledged Revenue Account, and to apply the Pledged Revenue as required by the terms of the agreement.
- (b) Breach by the Subdistrict of any material covenant in the bond agreement or failure by the Subdistrict to perform any material duty imposed on it per the bond agreement and continuation of such breach or failure for a period of sixty days after receipt by the Subdistrict of written notice thereof from the Paying Agent or from the Owner.
- (c) The Subdistrict files a petition under the federal bankruptcy laws or other applicable bankruptcy laws seeking to adjust the Debt represented by the Bond.

The following are considered remedies for events of default under the bond agreement:

- (a) Upon the occurrence and continuance of an Event of Default, the Owner of the Bond may proceed to protect and enforce its rights under this Resolution by mandamus or such other suit, action, or special proceedings in equity or at law, in any court of competent jurisdiction. Without any required action on the part of the Subdistrict or the Owner, if any amount of principal or interest remains due and owing on the Bond on the Maturity Date, such amounts shall continue to bear interest at the Interest Rate compounding annually, to be paid only from the Pledged Revenue.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

(b) The failure of the Owner to proceed in accordance with the bond agreement shall not relieve the Subdistrict of any liability for failure to perform or carry out its duties under the Bond Resolution.

Series 2020 Limited Tax General Obligation Bonds— In 2020, the District issued \$9,000,000 in limited tax general obligation bonds for the purpose of reimbursing Eagle Development Company for the construction of three water wells within the District’s property and pursuant to an agreement dated February 10, 2017.

The bonds bear interest at 5.2% per annum, payable on June 1 and December 1, commencing on June 1, 2021, and shall mature on December 1, 2040. The bonds are secured and payable from pledged revenue which consists of moneys derived from the required mill levy and a portion of the Specific Ownership Tax.

Annual debt service requirements to maturity for the 2021 general obligation bonds are as follows:

Year Ended December 31,	Principal	Interest	Total
2022	\$ 7,000	\$ 468,000	\$ 475,000
2023	169,000	467,636	636,636
2024	354,000	458,848	812,848
2025	372,000	440,440	812,440
2026	406,000	421,096	827,096
2027 - 2031	2,466,000	1,760,200	4,226,200
2032 - 2036	3,397,000	1,027,260	4,424,260
2037 - 2040	1,829,000	156,208	1,985,208
Total	<u>\$ 9,000,000</u>	<u>\$ 5,199,688</u>	<u>\$14,199,688</u>

Farmers State Bank – Refinance Lease

On March 31, 2015, the District entered into a Lease Purchase Agreement (Refinancing Lease) with Farmers State Bank, in the amount of \$2,174,856, to refinance a Refinancing Lease Purchase Agreement with Wells Fargo Bank, National Association (WF Lease) which was originally dated March 29, 2005 and as amended January 18, 2013. The WF Lease had been issued to refinance the purchase of certain land and equipment as well as provide financing of additional equipment, at a total cost of \$10,093,167. The Refinancing Lease is secured by the base rentals of the District as well as a leasehold interest in land, facilities, improvements, fixtures, equipment, furnishings and support facilities (Security Facilities). As of December 31, 2021, the Security Facilities had an original cost of \$10,093,167 and accumulated depreciation of \$4,625,945. The Refinancing Lease requires monthly payments of \$21,002 beginning on May 1, 2015 through maturity on April 1, 2025, including interest at a rate of 3.00%.

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Farmers State Bank – Building Construction Lease Purchase #1

On September 1, 2016, the District entered into a Lease Purchase Agreement (Lease Purchase #1) with Farmers State Bank, in the amount of \$624,244, to finance the acquisition, construction, improvement and equipping of an office facility and maintenance shop (Project). The Lease Purchase #1 is secured by the base rentals of the District as well as a leasehold interest in the Project. As of December 31, 2021, the Project had an original cost of \$1,428,833 and accumulated depreciation of \$160,534. The Lease Purchase #1 requires monthly payments of \$3,783 beginning on October 1, 2016 through maturity on September 1, 2036, including interest at a rate of 4.00%.

Browns Hill Engineering & Controls, LLC – SCADA System Lease Purchase

On February 15, 2018, the District entered into a Software and Equipment Lease with Browns Hills Engineering & Controls, LLC for the lease of a vmSCADA system with a cost of \$102,874. The lease is secured by the vmSCADA system and a security deposit of \$9,738. At December 31, 2021 the vmSCADA system had accumulated depreciation of \$72,012. The lease agreement requires sixty monthly payments of \$1,860 which began on July 1, 2019 and ending on June 1, 2023, including imputed interest at a rate of 3.364%.

The following are considered to be events of default under the lease agreements:

- (a) If any representation or warranty made by the Lessee proves to be in any material sense false or misleading, and if any bankruptcy, reorganization, insolvency, dissolution or any other material adverse change is present in the Lessee’s financial, market and/ or economic condition, the Bank’s commitment to extend credit shall terminate at the Bank’s option.

The future principal lease obligations and net present value of these minimum lease payments as of December 31, 2021, were as follows:

<u>Year Ending</u>	<u>Business-Type Activities</u>
2022	\$ 286,398
2023	282,457
2024	281,834
2025	85,514
2026	38,234
2027-2031	158,269
Total lease payments	<u>\$ 1,132,706</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 6 - FUND EQUITY

At December 31, 2021, the District reported the following classifications of fund equity.

Nonspendable Fund Balance

The nonspendable fund balance in the General Fund in the amount of \$15,710 is comprised of prepaid amounts which are not in spendable form.

Restricted Fund Balance

The restricted fund balance in the General Fund in the amount of \$20,370 is comprised of the Emergency Reserves that have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado (see Note 11).

The restricted fund balance in the Conservation Trust Fund in the amount of \$29,397 represents unspent Conservation Trust Fund receipts which are restricted for parks and recreation purposes.

NOTE 7 - NET POSITION

The District has net position consisting of three components – net investment in capital assets, restricted, and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2021, the District had invested in capital assets of \$1,046,637 for the governmental activities and \$23,468,606 for the business-type activities for a combined net investment in capital assets of \$15,633,243.

Restricted net position includes amounts that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed bylaw through constitutional provisions or enabling legislation. The District had restricted net position as of December 31, 2020 as follows:

Restricted for:		
Emergencies	\$	20,370
Parks and recreation		<u>29,397</u>
	\$	<u>49,767</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 8 – RISK MANAGEMENT

Except as provided in the Colorado Governmental Immunity Act, as may be amended from time to time, the District may be exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool) as of December 31, 2020. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for property, liability, public officials' liability, boiler and machinery and workers compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 9 – WATER AND SEWER TAP CONNECTIONS

The District acquired its water rights in 1987 when it entered into an agreement to issue water and sewer tap connections to the original developer of Falcon Hills in exchange for the developer's water rights that were valued at \$3,574,200. The unsold connection rights were acquired by a third party in 1999 when they purchased the undeveloped portion of Falcon Hills. The purchaser of the remaining connection rights was a related party to the District until 2009 when the last remaining beneficial owner resigned from the District's Board of Directors. In 2009, the District entered into an agreement with the subsequent developer to split the sale of future connections, 60% to the developer and 40% to the District. In 2021, 16 single family equivalent tap connections were sold leaving a total of 1 unsold single family equivalent tap connections.

NOTE 10: RESTATEMENT OF BEGINNING BALANCE– ENTERPRISE FUND

The District has restated Net Position at December 31, 2020 to correctly reflect the accounts receivable- developer reimbursements amounts. The Restatement is noted below:

Net Position at 12/31/20, as originally stated	<u>\$ 24,110,793</u>
Restatement:	
Accounts receivable- developer reimbursements -	
Reduction of accounts receivable	<u>(84,850)</u>
Net Position at 12.31.20 - as restated	<u>\$ 24,025,943</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 11 - TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations that apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

This information is an integral part of the accompanying financial statements.

SUPPLEMENTAL INFORMATION

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
SUBDISTRICT A DEBT SERVICE FUND
Year Ended December 31, 2021**

	Adopted Budget Original & Final	Actual	Variance with Final Budget - Positive (Negative)
REVENUES			
Property taxes	\$ 298,160	\$ 298,160	\$ -
Specific ownership taxes	16,881	35,014	18,133
Net investment income	2,031	427	(1,604)
Total Revenue	<u>317,072</u>	<u>333,601</u>	<u>16,529</u>
EXPENDITURES			
Treasurer's fees	4,476	4,476	-
Bond payment	654,989	586,000	68,989
Contract Staffing/Bond issuance costs	-	1,001	(1,001)
Total Expenditures	<u>659,465</u>	<u>591,477</u>	<u>67,988</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>(342,393)</u>	<u>(257,876)</u>	<u>84,517</u>
NET CHANGE IN FUND BALANCE	<u>(342,393)</u>	<u>(257,876)</u>	<u>84,517</u>
FUND BALANCE - BEGINNING OF YEAR	<u>342,393</u>	<u>263,544</u>	<u>(78,849)</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 5,668</u>	<u>\$ 5,668</u>

PAINT BRUSH HILLS METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUNDS AVAILABLE - BUDGET AND ACTUAL (BUDGETARY BASIS)
WATER AND WASTEWATER FUND
Year Ended December 31, 2021

	<u>Adopted Budget Original & Final</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Water - base fees	437,190	447,899	10,709
Water - church	81	79	(2)
Water - residential	1,133,013	748,247	(384,766)
Water - school	73,066	55,088	(17,978)
Wastewater - church	256	288	32
Wastewater - residential	87,438	86,993	(445)
Wastewater - school	2,048	2,304	256
Underdrain	612	517	(95)
Street lighting	14,419	13,418	(1,001)
Penalties	11,042	17,370	6,328
Meters	49,500	8,000	(41,500)
Inspection Fees	-	3,694	3,694
Tap Fees	2,440,531	410,156	(2,030,375)
System development fees	183,368	31,487	(151,881)
Transfer Fees	3,833	14,500	10,667
Grants	6,000	6,701	701
Interest	507	9,558	9,051
Tank rental-antennas	8,844	-	(8,844)
Other service fees	1,200	3,390	2,190
Misc. income	-	106,775	106,775
Transfer from Conservation Trust Fund	13,033	-	(13,033)
Developer contributions-capital	2,000,000	670,794	(1,329,206)
Total Revenues	<u>6,465,981</u>	<u>2,637,258</u>	<u>(3,828,723)</u>
EXPENDITURES			
Operating:			
Employee wages	201,613	211,595	(9,982)
Payroll taxes	15,215	17,226	(2,011)
457b plan contributions	7,783	7,174	609
Health insurance	57,963	53,576	4,387
Employee reimbursement	6,340	3,815	2,525
Employee training	1,200	-	1,200
Insurance	17,791	19,276	(1,485)
Legal	4,800	16,825	(12,025)
Miscellaneous	-	2,422	(2,422)
Dues and subscriptions	955	1,440	(485)
Telephone	1,460	1,736	(276)
Computers & computer accessories	-	3,995	(3,995)
Office technology and website	4,056	6,545	(2,489)
Entertainment/ Monthly BBQ's	2,400	1,902	498
Engineer	14,400	56	14,344
Engineer - developer- reimbursable	2,000,000	6,402	1,993,598
Analytical testing	7,440	12,515	(5,075)
Chemical/equipment	15,540	16,898	(1,358)
Miscellaneous supplies and tools	2,214	8,075	(5,861)
Safety equipment	6,000	2,550	3,450
OPS certification and training	359	135	224
Billing expense	16,167	17,845	(1,678)
Refunds	-	7,553	(7,553)
Meters-residential repairs and replacement	900	14,938	(14,038)
Bulk water purchases	28,723	38,382	(9,659)

(Continued)

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUNDS AVAILABLE - BUDGET AND ACTUAL (BUDGETARY BASIS)
WATER AND WASTEWATER FUND
Year Ended December 31, 2021**

Tap fees remitted-Outside District entities	198,000	32,000	166,000
SCADA system maintenance	33,300	28,014	5,286
Collection system repairs and maintenance	-	15,667	(15,667)
Storage and port-o-let fees (pumphouse)	1,957	522	1,435
Pumphouse maintenance	12,240	32,299	(20,059)
Well repairs and maintenance	150,000	37,044	112,956
Locates	3,000	1,719	1,281
Storage tank repairs and maintenance	30,000	-	30,000
Lift station repairs and maintenance	7,635	6,484	1,151
Roadway and waterline repairs	30,000	23	29,977
Street light utilities	4,800	13,648	(8,848)
Utilities	91,340	1,651	89,689
Utilities- pumphouse	124,341	232,367	(108,026)
Security	-	12,803	(12,803)
Vehicle maintenance and repair	12,261	12,210	51
Wastewater-collection expense	85,200	-	85,200
Capital outlay	2,472,421	2,166,706	305,715
Vehicle replacements	10,008	-	10,008
Debt service:			
Principal	580,405	351,480	228,925
Interest	52,641	44,252	8,389
Contingency	133,979	-	133,979
Total Expenditures	<u>6,446,847</u>	<u>3,461,765</u>	<u>2,985,082</u>
NET CHANGE IN FUNDS AVAILABLE	19,134	(824,507)	(843,641)
FUND AVAILABLE - BEGINNING OF YEAR	1,896,254	1,415,551	(480,703)
FUND AVAILABLE - END OF YEAR	<u>\$ 1,915,388</u>	<u>\$ 591,044</u>	<u>\$ (1,324,344)</u>

**PAINT BRUSH HILLS METROPOLITAN DISTRICT
RECONCILIATION OF BUDGETARY BASIS TO STATEMENT OF
REVENUES, EXPENSES AND CHANGE IN NET POSITION - WATER AND WASTEWATER FUND
Year Ended December 31, 2021**

Excess of revenue over expenses	<u>\$ (833,351)</u>
Reconciling Items:	
Expenditures included in statement of revenue, expenses and changes in net position, but not included with expenditures on a budgetary basis:	
Depreciation	(645,394)
Expenditures included under budgetary basis, but not included in statement of revenues, expenses and changes in net position	
Capital outlay	2,175,550
Debt paid	<u>351,480</u>
Change in net position per statement of revenues, expenses and changes in net position	<u>\$ 1,048,286</u>

OTHER INFORMATION

Paint Brush Hills Metropolitan District Summary of Assessed Valuation, Mill Levy and Property Taxes Collected
December 31, 2021

Paint Brush Hills Metropolitan District

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied			Property Taxes		Percentage Collected to Levied
		Operations	Levied	Collected	Levied	Collected	
2016	\$ 16,488,770	22.107	\$ 364,517	\$ 364,957		100.10%	
2017	\$ 17,681,870	18.063 (A)	\$ 319,388	\$ 319,384		100.00%	
2018	\$ 19,105,130	19.813 (B)	\$ 378,530	\$ 378,530		100.00%	
2019	\$ 21,257,170	19.902 (C)	\$ 423,060	\$ 423,050		100.00%	
2020	\$ 25,437,650	18.537 (D)	\$ 471,538	\$ 471,548		100.00%	
2021	\$ 28,841,770	22.107	\$ 575,682	\$ 575,634		100.00%	
Estimated for year ending December 31, 2022			\$ 703,472				

Paint Brush Hills Metropolitan District Subdistrict A

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied			Property Taxes		Percentage Collected to Levied
		Operations	Levied	Collected	Levied	Collected	
2016	\$ -	0	\$ -	\$ -		N/A	
2017	\$ 223,230	40	\$ 8,929	\$ 8,929		100.00%	
2018	\$ 953,220	40	\$ 38,129	\$ 38,129		100.00%	
2019	\$ 2,581,040	40	\$ 103,242	\$ 103,241		100.00%	
2020	\$ 3,945,360	40	\$ 157,814	\$ 157,814		100.00%	
2021	\$ 7,453,990	40	\$ 298,160	\$ 298,160		100.00%	
Estimated for year ending December 31, 2022			\$ 450,878				

(A) - Net of temporary mill levy reduction of 4.044 mills.

(B) - Net of temporary mill levy reduction of 2.294 mills.

(C) - Net of temporary mill levy reduction of 2.205 mills.

(D) - Net of temporary mill levy reduction of 3.570 mills.

NOTE: Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the County Treasurer does not permit identification of specific year of levy.

Priority	Title	Budgeted Amount	Current Projected	Status	Updates
1.0	Pump Booster Station #8 (w/GAC & Chlorine)	\$ 4,800,000	\$ 3,855,285	2022	Pumps have been installed, electrical underway
2.2	Equipment Well #12	\$ 750,000	\$ 272,000	2022	Piping is complete, electrical is underway
2.3	Upgrade PH#6	\$ 750,000	\$ 500,000	2022	Has been pushed to 2023 for bidding
3.0	Rehab TWO Wells	\$ 500,000	\$ 353,125	2022	Well #10 & Well # 8, well be placed on schedule after well 12, currently in process of scheduling. Start date around Oct.

PAINT BRUSH HILLS METROPOLITAN DISTRICT Aged Receivables - Condensed

Sort Order: Customer No.

Date as of: 11/10/2022

Report Based On Transaction Date

Limited to 5

Final Customers - Positive Balances

Location No.	Account No.	Customer Name	Status	Current	1-30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	>120 Days	Balance
2025	2025.07	RICHARD REESE	Final	\$0.00	\$0.00	\$125.22	\$0.00	\$0.00	\$0.00	\$125.22
2069	2069.04	WADEUS & MARIA SELF	Final	\$0.00	\$36.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36.00
2124	2124.06	VALERIE SMITH	Final	\$0.00	\$0.00	\$0.00	\$441.30	\$0.00	\$0.00	\$441.30
5005	5005.05	ROBERTO CASTILLO	Final	\$0.00	\$0.00	\$0.00	\$188.42	\$0.00	\$0.00	\$188.42
9831	9831.04	GERALENE BROWN	Final	\$0.00	\$0.00	\$33.88	\$46.53	\$0.00	\$0.00	\$80.41
10479	10479.02	ANNA BRAY	Final	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$219.38	\$219.38
10489	10489.02	PATRICK PAUL	Final	\$0.00	\$0.00	\$18.70	\$0.00	\$0.00	\$0.00	\$18.70
10509	10509.02	KELLY & MARK SHELDON	Final	\$0.00	\$0.00	\$0.00	\$58.86	\$0.00	\$0.00	\$58.86
15045	10745.02	BRADLEY POAGE	Final	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62.67	\$62.67

Grand Totals	Current	1-30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	>121 Days	Balance
Water - Base Fee	\$0.00	\$30.00	\$73.00	\$113.17	\$0.00	\$104.00	\$320.17
Water - Base Fee Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$15.00
Water Tiered Fee	\$0.00	\$0.00	\$80.90	\$588.94	\$0.00	\$106.85	\$776.69
Water Tiered Fee NSF CC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00	\$25.00
Wastewater Fee	\$0.00	\$6.00	\$20.60	\$30.00	\$0.00	\$20.80	\$77.40
Street Lighting Fee	\$0.00	\$0.00	\$3.30	\$3.00	\$0.00	\$10.40	\$16.70
Totals:	\$0.00	\$36.00	\$177.80	\$735.11	\$0.00	\$282.05	\$1,230.96

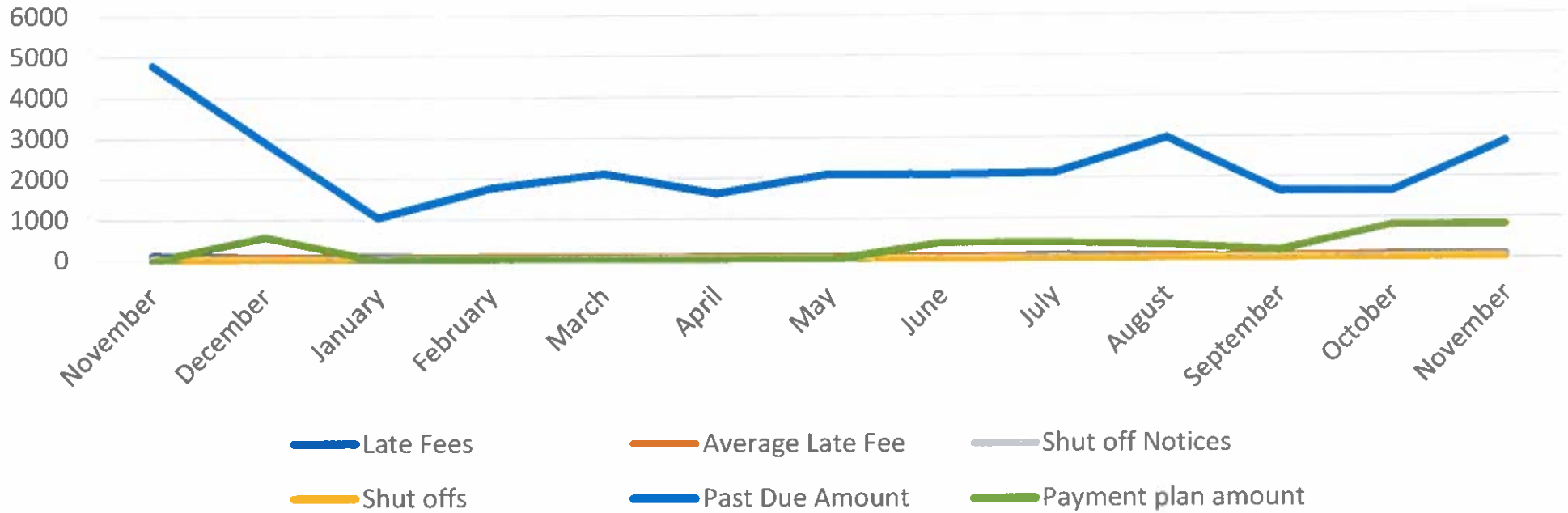
Number of Accounts on each column

1 3 4 0 2

Report Counts

Distinct Account Numbers: 9
 Distinct Location Numbers: 9

Number of Past Due Accounts



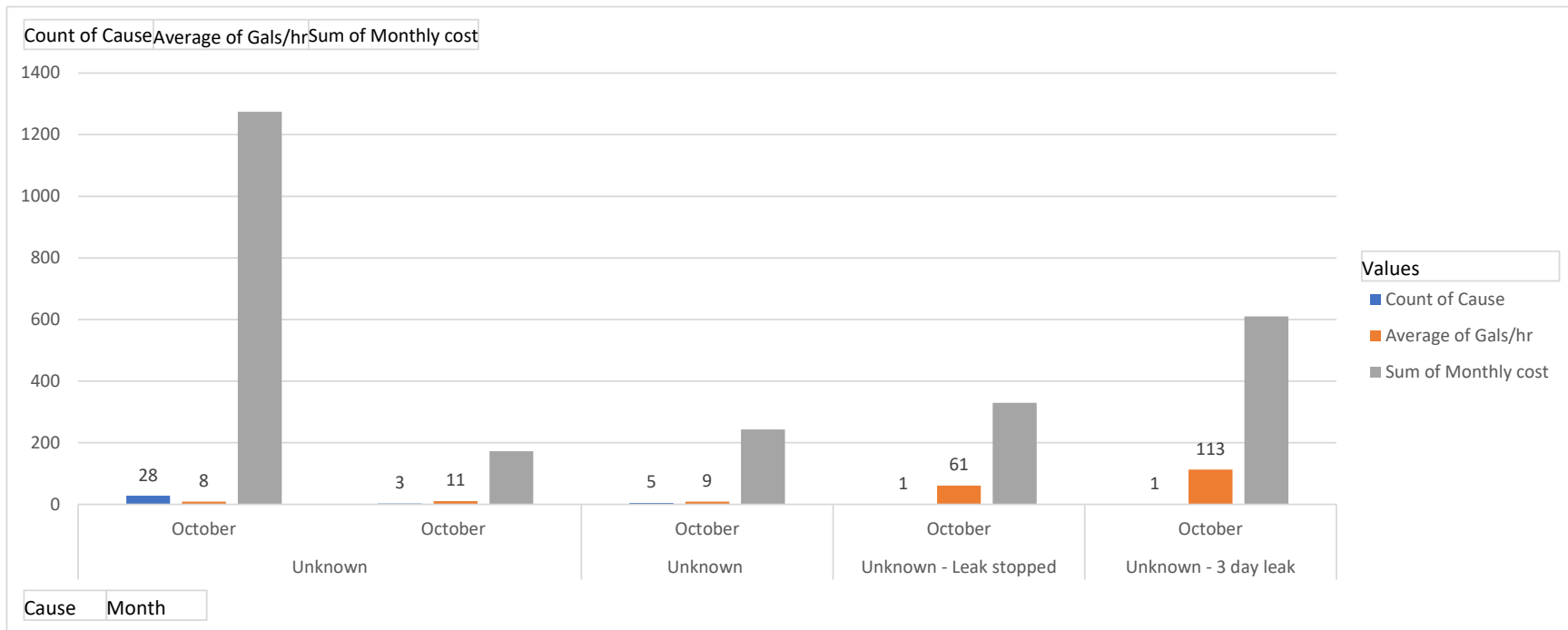
Average Late fees Notices Shut offs Past Due amount # of PP \$ of PP

Average	75.7	28.0	2.2	\$2,285.04	2.0	\$805.52
Note: New payment plan due to a leak in the resident's house.						
Accounts	CC Payments	CC Declined	Banks Drafts	eChecks	Manual Checks	
1238	136	5	364	1	737	

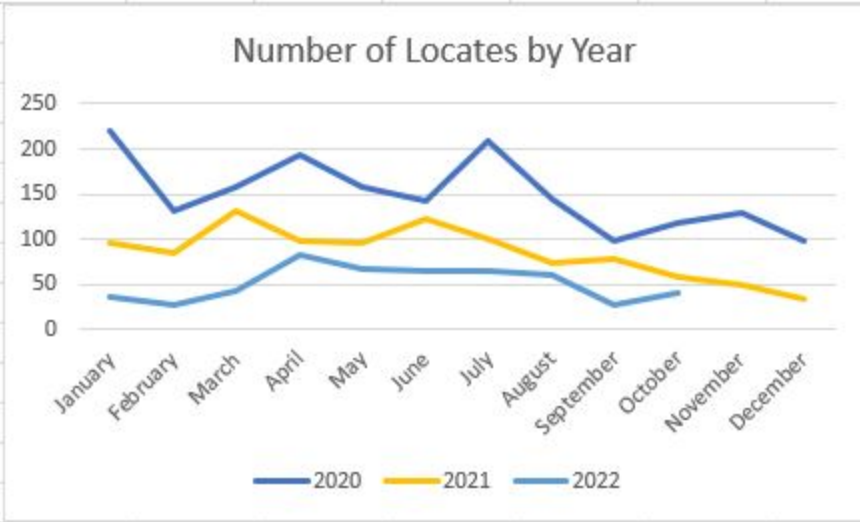
2022 Leaks



Month	Count of Cause	Average of Gals/hr	Sum of Monthly cost
Unknown	31	9	1447.2
October	28	8	1274.4
October	3	11	172.8
Unknown	5	9	243
October	5	9	243
Unknown - Leak stopped	1	61	329.4
October	1	61	329.4
Unknown - 3 day leak	1	113	610.2
October	1	113	610.2
Grand Total	38	13	2629.8



Month	Locate Total	New Builds	Last Year Locates	Cost
January	36	0	96	\$47.52
February	28	0	84	\$36.96
March	43	0	133	\$56.76
April	83	0	99	\$109.56
May	66	0	96	\$87.12
June	65	0	126	\$84.50
July	64	0	73	\$84.48
August	61	0	73	\$80.52
September	28	0	98	\$36.40
October	41	0	57	\$54.12
November	0	0	0	\$0.00
December	0	0	0	\$0.00



October Maintenance Report

Total									\$942.00
Project Homes Total	Phase 1 Completed	Phase 2 Completed	Phase 3 Completed	Phase 4 Completed	Completed (Located, Measured w/ Pictures)	Moved to phase 3	Known Issues	Homes Left	Unlabeled
1235	770	229	2	0	1001	46	9	234	1054

Ticket Spend

Service Task Spend

Fuel Spend

Total Cost

\$662.00

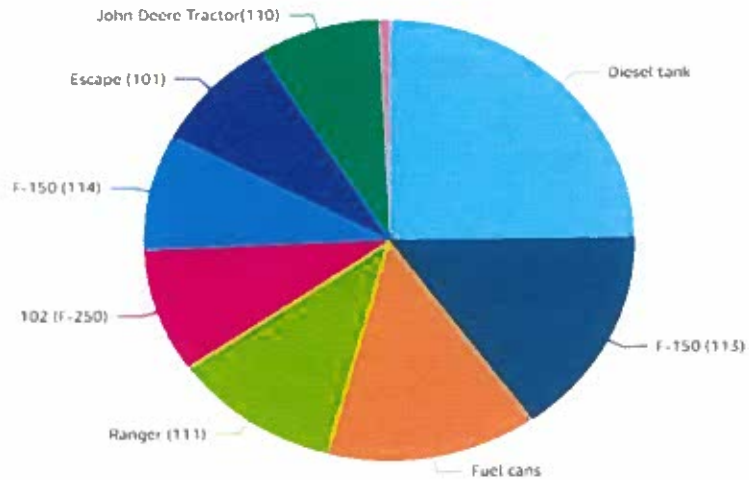
Total Cost

\$0.00

Total Cost

\$6,655.65

Total Spend by Vehicle



Apparatus

- Diesel tank
- F-150 (113)
- Fuel cans
- Ranger (111)
- 102 (F-250)
- F-150 (114)
- Escape (101)
- John Deere Tractor (110)
- Skid loader (105)
- Gator (A)

Apparatus
Total Spend

Balance Sheet October

Loan # 's	Beginning Balance	Principal	Interest	Current Balance
3721	\$ 2,475,127.02	\$ 17,729.47	\$ 6,532.39	\$ 2,457,397.55
SCADA	\$ 16,507.73	\$ 1,813.72	\$ 46.28	\$ 14,694.01
Subdistrict A Bond (YTD)	\$ 8,882,000.00	\$ -	\$ 230,926.97	\$ 8,882,000.00
Name	Beginning of Month	Revenue / Expenses	Current Balance	
Vehicle	\$ 7,499.97	\$ 833.33	\$ 8,333.30	
Postage change	\$ 654.05	\$ 478.21	\$ 175.85	
Meters	123	0	184	\$ 47,400.00
Storage Tanks Repairs and Maintenance / Reserve	\$ 52,500.00	\$ 2,500.00	\$ 55,000.00	
Well #12 / PH #6	\$ 1,317,668.07		\$ 1,317,668.07	
Subdistrict A Debt Service Fund (BOKF)	\$ 249,331.32	\$ 4,491.02	\$ 253,822.34	

WELLS STATUS REPORT

WELL	FLOW	OPERATIONAL	COMMENTS
Well #1 (A-1) Pumphouse #1	36	No	Well has Short Curcuit downhole. Chlorine doseing unreliable Needs downhole rehab work for iron bacteria/corrosion Last motor/pump rehab and controls 2012, New meter in 2016
Well #2 (A-2) Pumphouse #2	23	Yes	Well Flow getting too low to operate in late summer (< 20 gpm) Hard to start, once turned on in summer months we will leave running until aquifer level gets too low Last motor/pump rehab 2011 New meter installed 12/2017, New soft start controls 10/2018
Well #3 (A-3) Pumphouse #3	53	Yes	Must be started manually because sand binds impeller. Once on, we leave on for summer months Well videod Oct 2016, cleaned and rehabed 2018, Re-equipped April 2019 w/ pump & motor Well stopped use May 2006. Equipment pulled October 2006
Well #4 (LFH-1) Pumphouse #3	86	Yes	Well increased production due to discovering/opening hidden valves in Londonderry Stopped use Sept 2007, videod Feb 2017, cleaned and rehabed 2018. Re-equipped April 2019 Power Supply was installed and back online 8/2022
Well #5 (LFH-2) Pumphouse #2	45	No	Well videod Nov 2020. 50% of screens are severly clogged. Level has dropped 600' in 21 yrs Not Functional - Sucks air and needs lowering of equipment Well has odor/quality issues
Well #6 (A-4) Pumphouse #4	46	Yes	Operational Last motor/pump rehab 2013
Well #7 (LFH-3) Pumphouse #4	49	Yes	Rehab completed fall 2020, less "diesel" smell. Cannot pump at full speed. Dialed down to 54Hz. New motor/pump 2014. Last well rehab 2020.
Well #8 (A-5) Pumphouse #5	55	Yes	Operational. Could be wearing out. Faults out occasionally-unknown reason Have to dial down to 57.3 Hz in summer. Well level very low Original 2007 well equipment, New controls 2014 - Never Rehabed
Well #9 (LFH-4) Pumphouse #5	90	Yes	2021 Rehab completed, scrubbed, acid swabbed, sonar jetted, and bailed, removed 20+ ft of silt/debris Screens cleaner now, Operational New controls 2015, replaced Filter 2021
Well #10 (A-6) Pumphouse #6	40	Yes	Replaced VFD and Filter May 2021. Have to dial down to 57 Hz. Well level very low in summer Uses the most electricity Original 2007 well equipment and controls - Never Rehabed
Well #11 (LFH-5) Pumphouse #6	78	Yes	Operational Original 2007 well equipment New controls in 2017 - Never Rehabed
Interconnect	60-140	Yes	Operational
Well #12 Pumphouse #6	N/A	N/A	Well drilling is complete, pipe is plumbed to/in vault. Electrical still to be done.
BPS/Filtration Pumphouse #8	N/A	N/A	Future Booster Pressure Station / Water Filtration Plant

Pumping History - Multiple Years



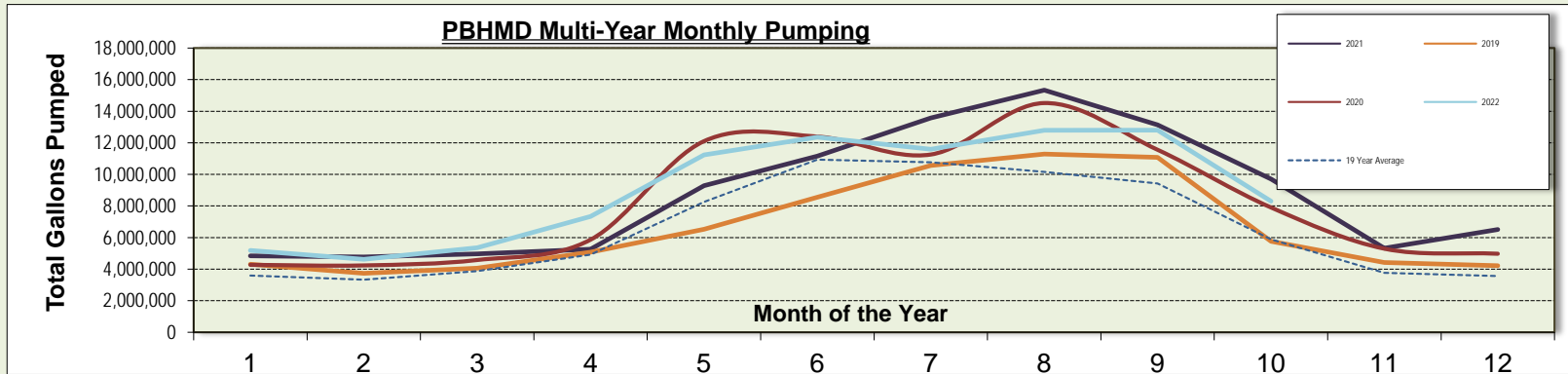
= Record Distribution for Month

= Highest Historical Month

= Lowest Historical Month

YEAR:	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Average
January	2,035,054	2,796,989	3,923,210	4,074,288	2,660,652	2,893,173	3,915,001	4,120,554	3,958,477	3,985,980	3,753,420	3,115,030	3,416,020	3,936,060	3,440,120	4,309,700	4,269,140	4,833,280	5,175,330	3,591,599
February	2,774,015	2,853,215	3,160,490	3,061,381	3,628,804	3,581,570	3,282,820	3,104,340	3,413,525	2,852,674	3,082,630	3,292,000	2,743,320	3,239,660	3,368,740	3,734,860	4,233,850	4,770,610	4,620,680	3,329,778
March	3,374,575	2,980,660	2,892,455	3,470,617	3,066,080	4,512,660	3,107,474	3,288,115	4,296,923	3,913,010	3,754,280	4,665,900	3,691,750	4,503,070	3,966,350	4,053,270	4,576,170	4,970,290	5,354,010	3,867,485
April	3,955,799	3,946,359	8,029,643	4,080,757	5,295,051	3,240,151	4,219,505	4,341,041	6,503,553	3,471,780	4,956,020	5,147,810	3,168,970	4,186,460	4,498,530	5,071,710	5,863,960	5,260,300	7,334,010	4,912,978
May	9,336,104	8,508,738	11,153,278	6,192,122	8,797,450	7,292,827	5,821,752	6,507,255	8,628,004	7,985,090	8,261,690	4,151,210	6,156,442	6,575,660	9,741,970	6,527,413	12,100,800	9,278,180	11,239,680	8,258,391
June	8,985,243	10,632,692	13,167,769	11,714,135	10,474,426	9,426,593	13,993,541	11,930,894	13,133,858	12,811,130	10,099,510	5,605,510	8,200,330	11,979,090	12,971,930	8,557,930	12,393,910	11,157,420	12,352,160	10,933,812
July	6,441,607	12,647,081	8,807,046	14,982,714	11,571,840	8,328,430	10,415,987	9,892,038	13,453,776	9,623,130	9,295,420	8,188,470	9,597,400	10,454,240	11,789,380	10,558,730	11,257,520	13,565,410	11,590,160	10,768,575
August	6,135,250	8,758,863	9,359,848	9,003,776	11,372,075	7,522,766	7,475,977	10,200,310	13,614,907	7,462,390	7,864,980	9,559,400	9,033,350	7,629,830	9,922,150	11,287,040	14,517,260	15,335,700	12,786,410	10,163,880
September	9,590,502	10,777,685	5,162,126	10,807,434	8,485,059	5,236,884	10,371,727	6,479,865	9,867,368	8,074,420	9,284,140	10,591,970	8,984,620	9,552,310	12,173,760	11,077,870	11,557,580	13,135,050	12,800,280	9,430,903
October	5,868,651	6,066,403	4,195,270	6,992,577	5,147,114	3,134,196	5,741,075	5,031,435	5,570,803	5,153,400	3,443,360	6,115,470	6,770,850	4,353,690	5,773,020	5,752,150	7,904,130	9,703,411	8,305,640	5,881,478
November	2,868,332	5,608,728	3,516,186	2,495,577	2,894,937	2,233,917	2,704,742	3,290,252	4,112,477	3,985,600	6,043,620	3,291,540	4,304,570	2,951,430	3,804,350	4,416,440	5,293,200	5,327,300		3,756,176
December	3,301,643	3,422,020	3,048,170	2,357,129	2,816,928	3,208,084	2,598,946	3,752,396	3,879,285	3,745,750	3,725,870	3,334,360	3,455,050	3,237,300	3,746,290	4,218,790	4,973,190	6,500,900		3,563,081
TOTALS:	64,666,775	78,999,433	76,415,491	79,232,507	76,210,416	60,611,251	73,648,547	71,938,495	90,432,956	73,064,354	73,564,940	67,058,670	69,522,672	72,598,800	85,196,590	79,565,903	98,940,710	103,837,851	91,558,360	76,196,359

December (prior year), January, February & March																			
BASE USE	2,826,870	2,983,127	3,349,544	3,413,614	2,928,166	3,451,083	3,378,345	3,277,989	3,855,330	3,657,737	3,584,020	3,699,700	3,296,363	3,783,460	3,503,128	3,961,030	4,324,488		5,030,803



NOTES:

WELL DISTRIBUTION REPORT

Paint Brush Hills Metropolitan District -- PWSID #CO0221690

October 2022	Meter Read 9/30/2021 (gal)	Meter Read 10/31/2021 (gal)	Days Well 'ON' October	Days Well 'ON' 2020	October Distribution (gal)	October Distribution (ac-ft)	YTD TOTAL Distribution (gal)	YTD TOTAL Distribution (ac-ft)
Well #1 (A-1)	8,173,200	8,173,200	0	0	0	0.00	0	0.00
Well #2 (A-2)	49,303,940	49,649,950	11	156	346,010	1.06	6,421,350	19.71
Well #3 (A-3)	19,881,190	22,266,870	31	141	2,385,680	7.32	11,019,470	33.82
Well #4 (LFH-1)	30,885,760	33,087,860	18	127	2,202,100	6.76	16,797,160	51.55
Well #5 (LFH-2)	11,664,500	11,664,500	n/a	n/a	0	0.00	0	0.00
Well #6 (A-4)	103,877,930	104,397,850	8	125	519,920	1.60	8,835,650	27.12
Well #7 (LFH-3)	29,424,500	30,038,400	9	121	613,900	1.88	9,245,400	28.37
Well #8 (A-5)	112,940,300	113,539,000	8	111	598,700	1.84	9,465,100	29.05
Well #9 (LFH-4)	146,110,720	147,001,050	7	62	890,330	2.73	8,074,950	24.78
Well #10 (A-6)	125,478,960	125,741,970	5	122	263,010	0.81	8,123,570	24.93
Well #11 (LFH-5)	79,101,050	79,496,960	4	82	395,910	1.22	11,485,960	35.25
MR Interconnect	18,332,200	18,512,100	2	16	179,900	0.55	1,865,200	5.72
Storage Tank Levels (ft)	21.0	23.0	n/a	n/a	-89,820	-0.28	240,000	0.74
TOTAL PUMPING:	(Well & Interconnect Usage)				8,395,460	25.77	91,333,810	280.31
TOTAL DISTRIBUTION:	(Distribution = Pumping +/- Storage)				8,305,640	25.49	91,573,810	281.05

Meters Installed 1232
 Schools Extra SFE's 30
 Grace Church SFE's 3

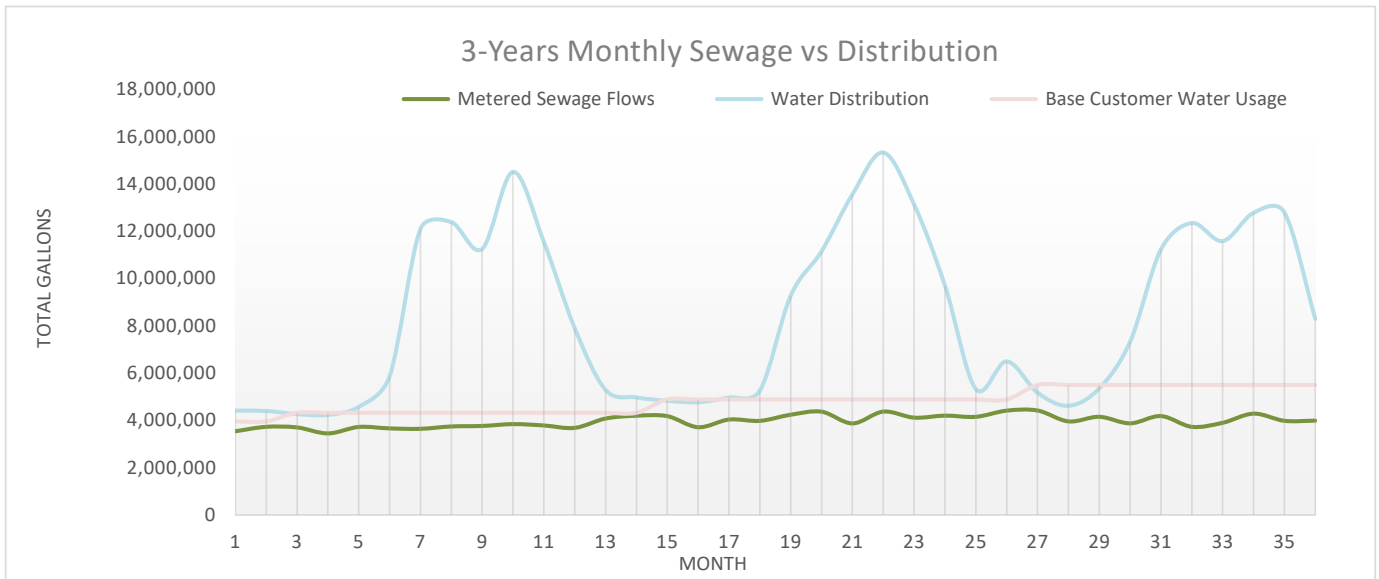
SFE's in District	1265
Monthly SFE's in ac-ft	0.24
TREND for year	0.22

PUMPING TOTALS:	YTD TOTAL USAGE vs. APPROPRIATIONS TALLIES:
October Well Pumping: 8,395,460 gal	Annual Arapahoe (unappropriated): 0.00 ac/ft of 90.6 ac/ft
October Well Pumping: 25.77 ac/ft	Annual Arapahoe (appropriated): 134.63 ac/ft of 182.0 ac/ft
YTD TOTAL Well Pumping: 91,333,810 gal	Annual Laramie-Fox Hills (appropriated): 139.96 ac/ft of 388.0 ac/ft
YTD TOTAL Well Pumping: 280.31 ac/ft	Annual MR Interconnect Water: 5.72 ac/ft of 85.0 ac/ft
	<i>(Guthrie alluvial water via Meridian Ranch Water Service Agreement)</i>
	Total Annual Available Water: 745.6 ac/ft

Storage capacity approx. 48,000 gal/ft (with both tanks in operation).
 Large tank approx. 32,000 gal/ft -- Small tank approx. 16,000 gal/ft

PBHMD 3 Year Sewage Meter Flow Data Summary

Month/Year	Total Flow (gal)	Irrigation Usage	Days in Month	Average MGD/Day	Monthly Water Distribution	Base Water Usage
OCT'19	3,522,000	2,230,150	31	0.114	5,752,150	3,961,030
NOV'19	3,542,000	874,440	30	0.118	4,416,440	3,961,030
DEC'19	3,730,000	670,950	31	0.120	4,400,950	3,961,030
2019 Average 3,441,250						
JAN'20	3,705,000	564,140	31	0.120	4,269,140	4,324,488
FEB'20	3,452,000	781,850	29	0.119	4,233,850	4,324,488
MAR'20	3,725,000	851,170	31	0.120	4,576,170	4,324,488
APR'20	3,663,000	2,200,960	30	0.122	5,863,960	4,324,488
MAY'20	3,646,000	8,454,800	31	0.118	12,100,800	4,324,488
JUNE'20	3,746,000	8,647,910	30	0.125	12,393,910	4,324,488
JULY'20	3,767,000	7,490,520	31	0.122	11,257,520	4,324,488
AUG'20	3,845,000	10,672,260	31	0.124	14,517,260	4,324,488
SEPT'20	3,788,000	7,769,580	30	0.126	11,557,580	4,324,488
OCT'20	3,686,000	4,218,130	31	0.119	7,904,130	4,324,488
NOV'20	4,081,000	1,212,200	30	0.136	5,293,200	4,324,488
DEC'20	4,200,000	773,190	31	0.135	4,973,190	4,324,488
2020 Average 3,775,333						
JAN'21	4,182,000	651,280	31	0.135	4,833,280	4,886,843
FEB'21	3,713,000	1,057,610	28	0.133	4,770,610	4,886,843
MAR'21	4,038,000	932,290	31	0.130	4,970,290	4,886,843
APR'21	3,983,000	1,277,300	30	0.133	5,260,300	4,886,843
MAY'21	4,242,000	5,036,180	31	0.137	9,278,180	4,886,843
JUNE'21	4,371,000	6,786,420	30	0.146	11,157,420	4,886,843
JULY'21	3,875,000	9,690,410	31	0.125	13,565,410	4,886,843
AUG'21	4,374,000	10,961,700	31	0.141	15,335,700	4,886,843
SEPT'21	4,119,000	9,016,050	30	0.137	13,135,050	4,886,843
OCT'21	4,204,000	5,499,411	31	0.136	9,703,411	4,886,843
NOV'21	4,154,000	1,173,300	30	0.138	5,327,300	4,886,843
DEC'21	4,415,000	2,085,900	31	0.142	6,500,900	4,886,843
2021 Average 4,139,167						
JAN'22	4,420,000	755,330	31	0.143	5,175,330	5,500,000
FEB'22	3,960,000	660,680	28	0.141	4,620,680	5,500,000
MAR'22	4,154,000	1,200,010	31	0.134	5,354,010	5,500,000
APR'22	3,878,000	3,456,010	30	0.129	7,334,010	5,500,000
MAY'22	4,185,000	7,054,680	31	0.135	11,239,680	5,500,000
JUNE'22	3,730,000	8,622,160	30	0.124	12,352,160	5,500,000
JULY'22	3,901,000	7,689,160	31	0.126	11,590,160	5,500,000
AUG'22	4,288,000	8,498,410	31	0.138	12,786,410	5,500,000
SEPT'22	3,985,000	8,815,280	30	0.133	12,800,280	5,500,000
OCT'22	3,991,000	4,314,640	31	0.129	8,305,640	5,500,000
2022 Average 4,049,200						
Avg./Month:	3,490,000	gal/month 2015 thru 2022		30.4		
Avg/Day:	114,803	gal/day 2015 thru 2022				
Avg/Day This Month	128,742	gal/day recent month				
Avg/Day/Home	101	qa/day/SFE for current month			1271 Homes	



5.1.1 Project Items

Title	Date	Due Date	Status	Category	Description	Updates	Assigned To:
New Well #12	2/20/2020	4/1/2022	Open	Project	The new well is to be constructed, that trigger date should be in the agreement between the district and the developer. My understanding about that agreement is that the developer, Jeff Mark, is to pay for Well #3 by the 175 lot of Filing 13E, Well #4 by the 350th lot, and for the new well by the end of Filing 13E.	Piping complete, electric started	District Manager
New BPS/Filtration Pumphouse #8	2/21/2020	8/1/2022	Open	Project	This Booster Pump Station was to be built in support equal pressure to the upper position of Filing 13E. I am recommending this pumphouse be relocated behind the PBHMD Building to support the equal pressure to the upper position of filing 13E and Filtration System.	Pumps have been installed and electrical has been started	District Manager
Lift Station Upgrade (Part Two)	2/20/2020	4/1/2023	Open	Project	The Lift Station upgrade is to provide overflow protection to ensure that it is properly for the desired emergency Response time. In addition to build a new emergency storage.	Reviewed timing of fill and suggesting delay in project.	District Manager
Additional Water Storage Tank	2/20/2020	12/1/2023	Open	Project	As for information on the new 500k storage tank, costs for those are contained in the Master Plan.	Wiith 470 Sfes, total storag eis 1,960,000. .5 to .75 Million gallon tank suggested	District Manager
Woodmen Hills MD Notice of Rate Increase	Open	Open	Open	Rate Increase	WHMD required to notify by 1 October if any rate increase is "planned". 2022 No Rate increase is planned	Decision on Case will be given by Dec 2nd	Legal/ Board President/ District Manager

Check Date	Check No.	Bank Account No.	Description	Amount	Fund Code 01	Fund Code 04
11/10/2022	23927	CHECKING 8087	GSE Construction Company Inc.	\$ 562,536.48		\$ 562,536.48
11/7/2022	23921	CHECKING 8087	CINTAS	\$ 157.38	\$ 157.38	
11/7/2022	23920	CHECKING 8087	Colorado Hi-Tech Solutions	\$ 7,390.87	\$ 7,390.87	
11/7/2022	23919	CHECKING 8087	Rob's Septic Service and Porta-Pot Rental, Inc.	\$ 150.00	\$ 150.00	
11/7/2022	23918	CHECKING 8087	Haynie & Company	\$ 1,300.00	\$ 1,300.00	
11/7/2022	23917	CHECKING 8087	Mug-A-Bug Pest Control	\$ 48.00	\$ 48.00	
11/7/2022	23916	CHECKING 8087	El Paso County Public Health Laboratory	\$ 105.00		\$ 105.00
11/7/2022	23915	CHECKING 8087	the Knaster Technology Group	\$ 45.00	\$ 45.00	
11/7/2022	23914	CHECKING 8087	Paul G. Anderson/Paul G. Anderson, LLC	\$ 1,050.00		\$ 1,050.00
11/7/2022	23913	CHECKING 8087	UNCC	\$ 50.70		\$ 50.70
11/7/2022	23912	CHECKING 8087	Fromm & Company	\$ 1,170.00	\$ 1,170.00	
11/7/2022	23911	CHECKING 8087	BBA	\$ 4,055.00		\$ 4,055.00
11/7/2022	23910	CHECKING 8087	USA Blue Book	\$ 6,260.55		\$ 6,260.55
11/7/2022	23909	CHECKING 8087	Colorado Hi-Tech Solutions	\$ 80.00		\$ 80.00
11/7/2022	23908	CHECKING 8087	CINTAS	\$ 220.55	\$ 126.11	\$ 94.44
11/7/2022	23907	CHECKING 8087	Cummins Rocky Mountain	\$ 737.00		\$ 737.00
11/7/2022	23906	CHECKING 8087	Treatment Technology	\$ 4,460.90		\$ 4,460.90
11/7/2022	G04382	CHECKING 8087	Wex Bank	\$ 551.23	\$ 308.55	\$ 242.68
11/4/2022	G04394	CHECKING 8087	ADP	\$ 125.17	\$ 125.17	
11/1/2022	G043565	CHECKING 8087	FSB	\$ 24,261.86		\$ 24,261.86
11/1/2022	23903	CHECKING 8087	Browns Hill Engineering & Controls, LLC	\$ 4,635.00		\$ 4,635.00
11/1/2022	23902	CHECKING 8087	CEBT	\$ 8,971.47	\$ 3,625.41	\$ 5,346.06
10/31/2022	G043546	CHECKING 8087	Mountain View Electric Association	\$ 18,874.49	\$ 669.66	\$ 18,204.83
10/31/2022	G04579	CHECKING 8087	Mountain View Electric Association	\$ 6,512.80		\$ 6,512.80
10/31/2022	G043689	CHECKING 8087	Mountain View Electric Association	\$ 1,777.62		\$ 1,777.62
10/31/2022	G04396	CHECKING 8087	Woodmen Hills Metropolitan District	\$ 40.48	\$ 40.48	
10/31/2022	G04392	CHECKING 8087	Meridian Service Metropolitan District	\$ 2,858.54		\$ 2,858.54
10/31/2022	23905	CHECKING 8087	CINTAS	\$ 99.00		\$ 99.00
10/30/2022	G04391	CHECKING 8087	Xerox Corporation	\$ 344.54	\$ 172.27	\$ 172.27
10/30/2022	23901	CHECKING 8087	StratusIQ	\$ 832.30	\$ 127.34	\$ 704.96
10/30/2022	23900	CHECKING 8087	RG and Associates, LLC	\$ 781.25		\$ 781.25
10/30/2022	23899	CHECKING 8087	MSPS	\$ 14,979.16		\$ 14,979.16
10/30/2022	23898	CHECKING 8087	Mug-A-Bug Pest Control	\$ 48.00	\$ 48.00	

10/28/2022 G04386	CHECKING 8087	ADP	\$ 49.95	\$ 49.95
10/21/2022 G04319	CHECKING 8087	ADP	\$ 111.06	\$ 111.06
			\$ 675,671.35	\$ 15,665.25 \$ 660,006.10

Grand Total	\$ 675,671.35
Source Fund	
General Fund	\$ 15,665.25
Enterprise Fund	\$ 660,006.10
Subdistrict A Fund	\$ -
Grand Total	\$ 675,671.35