

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT (“DHP”)
COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT (“CIC”) NOS. 13 & 14**

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
Fax: (303) 987-2032

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Andrew Klein	President	2023/May 2023
Kevin Smith	Treasurer	2023/May 2023
Otis Moore, III	Assistant Secretary	2022/May 2022
Theodore Laudick	Assistant Secretary	2022/May 2022
VACANT		2022/May 2022

DATE: **September 16, 2020**

TIME: **10:30 a.m.**

PLACE: **VIA Conference Call**

DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY CONFERENCE CALL WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT 1-877-261-8991 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 6168588.

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.
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- B. Approve Agenda; confirm location/manner of meeting and posting of meeting notices.
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- C. Review and approve Minutes of the July 13, 2020 Special Meetings (**DHP, CIC No. 13, CIC No. 14**) (enclosures).
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II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Review and accept Cash Position Schedule, dated _____, updated as of _____, and ratify approval of the payment of claims for the period ending _____ (**DHP**) (to be distributed).

Expenses	
General	\$ -
Capital Projects	\$ -
Project Requisition	\$ -
Total Claims	\$ -

- B. Review and accept Unaudited Financial Statements, dated June 30, 2020 (**DHP, CIC No. 14**) (enclosures).
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IV. CAPITAL MATTERS

- A. Ratify adoption, approval, ratification or acknowledgment (as appropriate) of requisition(s) for reimbursement of verified public improvement costs, and any and all resolution(s) relating to such requisition(s), pursuant to Report No. 4, and any additional Report that may be approved at the meeting (**DHP, CIC No. 13, CIC No. 14**).
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- B. Review and consider approval of Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 5, dated September 10, 2020, prepared by Schedio Group LLC, for the amount of \$301,495.97 (**DHP, CIC No. 13, CIC No. 14**) (enclosure).
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- C. Consider acceptance of verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 5 (**DHP, CIC No. 13, CIC No. 14**).
-

- D. Consider approval, ratification or acknowledgment (as appropriate) of reimbursement to ACM High Point VI LLC (“ACM”) under the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 5 (**DHP, CIC No. 13, CIC No. 14**).
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- E. Consider adoption, approval, ratification or acknowledgment (as appropriate) of requisition(s) for reimbursement of verified public improvement costs, and any and all resolution(s) relating to such requisition(s), pursuant to Report No. 5 (**DHP, CIC No. 13, CIC No. 14**).
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- F. High Point Filing No. 2 Dunkirk St/Roundabout Improvements.
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1. Review Bids.

2. Award Contract.

- G. Ratify approval of final payment to Bemas Construction, Inc. for the High Point Filing No. 2, Lot 1 Project (Notice of Final Payment was published on August 11 and 13, 2020) (enclosure).
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V. LEGAL MATTERS

- A. Discuss status of Regional Fee Collections and Use of Fee Revenues for Regional Improvements.
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VI. OTHER BUSINESS

- A. Discuss scheduling special meetings for November and December, 2020.
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VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR OCTOBER 26, 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT HELD JULY 13, 2020

A special meeting of the Board of Directors (referred to hereafter as the "Board") of the Denver High Point at DIA Metropolitan District (referred to hereafter as the "District") was convened on Monday, the 13th day of July, 2020, at 10:30 a.m. The meeting was open to the public.

The meeting was held via conference call due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and the threat posed by the COVID-19 coronavirus.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Otis Moore, III

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the absence of Director Laudick was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher Esq., and Craig Sorensen; McGeady Becher P.C.

Debra Sedgeley; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors review the agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the agenda was approved, as presented.

Meeting Location and Manner / Posting of Meeting Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means without any individuals (neither District Representatives nor the General Public) attending in person. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxing electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the May 20, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Minutes of the May 20, 2020 Special Meeting.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Cash Position / Claims: Ms. Sedgeley reviewed with the Board the Cash Position Schedule dated May 31, 2020, updated as of July 12, 2020, and the claims for the period beginning May 20, 2020 through July 12, 2020.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule dated May 31, 2020, updated as of July 12, 2020, and ratified approval of the payment of claims for the period beginning May 20, 2020 through July 12, 2020, in the amount of \$1,769,321.80.

Unaudited Financial Statements: Ms. Sedgeley reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending May 31, 2020.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending May 31, 2020.

RECORD OF PROCEEDINGS

2019 Audit: Ms. Sedgeley reviewed with the Board the 2019 Audit.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the 2019 Audit and authorized execution of the Representations Letter.

CAPITAL MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 3 dated May 20, 2020, prepared by Schedio Group LLC, for the amount of \$514,520.44 ("Report No. 3").

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of Report No. 3.

Engineer's Report and Verification of Costs Associated with Public Improvements Report prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 4, dated June 22, 2020, prepared by Schedio Group LLC, for the amount of \$1,051,750.27 ("Report No. 4").

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved Report No. 4.

Verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 4: Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 4.

Reimbursement to ACM High Point VI LLC ("ACM") under the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 4: Following review, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the reimbursement to ACM under the Capital Funding and Reimbursement Agreement (Denver High Point –

RECORD OF PROCEEDINGS

Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 4.

Requisition(s) for reimbursement of verified public improvement costs, and any and all resolution(s) relating to such requisition(s), pursuant to Report No. 4: Following review, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the requisition for reimbursement of verified public improvement costs pursuant to Report No. 4.

LEGAL MATTERS

Regional Fee Collections and Use of Fee Revenues for Regional Improvements: Attorney Becher reported to the Board that she is in discussions with the City and County of Denver regarding the collection and expenditure of Regional Fees. She also noted she is in the process of scheduling a meeting with the City and County of Denver for further discussion.

OTHER BUSINESS

There were no other business matters at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 HELD JULY 13, 2020

A special meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International center Metropolitan District No. 13 (referred to hereafter as the "District") was convened on Monday, the 13th day of July, 2020, at 10:30 a.m. The meeting was open to the public.

The meeting was held via conference call due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and the threat posed by the COVID-19 coronavirus.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Otis Moore, III

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the absence of Director Laudick was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher Esq., and Craig Sorensen; McGeady Becher P.C.

Debra Sedgeley; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors review the agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the agenda was approved, as presented.

Meeting Location and Manner / Posting of Meeting Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means without any individuals (neither District Representatives nor the General Public) attending in person. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the May 20, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Minutes of the May 20, 2020 Special Meeting.

PUBLIC COMMENTS

There were no public comments.

CAPITAL MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 3 dated May 20, 2020, prepared by Schedio Group LLC, for the amount of \$514,520.44 ("Report No. 3").

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of Report No. 3.

Engineer's Report and Verification of Costs Associated with Public Improvements Report prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 4, dated June 22, 2020, prepared by Schedio Group LLC, for the amount of \$1,051,750.27 ("Report No. 4").

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved Report No. 4.

Verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 4: Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 4.

Reimbursement to ACM High Point VI LLC (“ACM”) under the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 4: Following review, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the reimbursement to ACM under the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 4.

Requisition(s) for reimbursement of verified public improvement costs, and any and all resolution(s) relating to such requisition(s), pursuant to Report No. 4: Following review, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the requisition for reimbursement of verified public improvement costs pursuant to Report No. 4.

LEGAL MATTERS

Regional Fee Collections and Use of Fee Revenues for Regional Improvements: Attorney Becher reported to the Board that she is in discussions with the City and County of Denver regarding the collection and expenditure of Regional Fees. She also noted she is in the process of scheduling a meeting with the City and County of Denver for further discussion.

OTHER BUSINESS

There were no other business matters at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the meeting was adjourned.

RECORD OF PROCEEDINGS

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14 HELD JULY 13, 2020

A special meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 14 (referred to hereafter as the "District") was convened on Monday, the 13th day of July, 2020, at 10:30 a.m. The meeting was open to the public.

The meeting was held via conference call due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and the threat posed by the COVID-19 coronavirus.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Otis Moore, III

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the absence of Director Laudick was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher Esq., and Craig Sorensen; McGeady Becher P.C.

Debra Sedgeley; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors review the agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the agenda was approved, as presented.

Meeting Location and Manner / Posting of Meeting Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means without any individuals (neither District Representatives nor the General Public) attending in person. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the May 20, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Minutes of the May 20, 2020 Special Meeting.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Cash Position: Ms. Sedgeley reviewed with the Board the Cash Position Schedule dated May 31, 2020, updated as of July 12, 2020.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule dated May 31, 2020, updated as of July 12, 2020.

Unaudited Financial Statements: Ms. Sedgeley reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending May 31, 2020.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending May 31, 2020.

RECORD OF PROCEEDINGS

2019 Audit: Ms. Sedgeley reviewed with the Board the 2019 Audit.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the 2019 Audit and authorized execution of the Representations Letter.

CAPITAL MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 3 dated May 20, 2020, prepared by Schedio Group LLC, for the amount of \$514,520.44 ("Report No. 3").

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of Report No. 3.

Engineer's Report and Verification of Costs Associated with Public Improvements Report prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 4, dated June 22, 2020, prepared by Schedio Group LLC, for the amount of \$1,051,750.27 ("Report No. 4").

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved Report No. 4.

Verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 4: Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 4.

Reimbursement to ACM High Point VI LLC ("ACM") under the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 4: Following review, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the reimbursement to ACM under the Capital Funding and Reimbursement Agreement (Denver High Point –

RECORD OF PROCEEDINGS

Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 4.

Requisition(s) for reimbursement of verified public improvement costs, and any and all resolution(s) relating to such requisition(s), pursuant to Report No. 4: Following review, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the requisition for reimbursement of verified public improvement costs pursuant to Report No. 4.

LEGAL MATTERS

Regional Fee Collections and Use of Fee Revenues for Regional Improvements: Attorney Becher reported to the Board that she is in discussions with the City and County of Denver regarding the collection and expenditure of Regional Fees. She also noted she is in the process of scheduling a meeting with the City and County of Denver for further discussion.

OTHER BUSINESS

There were no other business matters at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

DENVER HIGH POINT AT DIA METRO DISTRICT

FINANCIAL STATEMENTS

JUNE 30, 2020

DENVER HIGH POINT AT DIA METRO DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2020

	General	Capital Projects	Capital Projects - Regional	Total
ASSETS				
Cash - Checking	\$ 353,096	\$ (619,795)	\$ 1,159,681	\$ 892,982
Due from other districts - CIC 14	88,794	619,795	-	708,589
Accounts receivable - All Phase Landscaping	6,123	-	-	6,123
TOTAL ASSETS	\$ 448,013	\$ -	\$ 1,159,681	\$ 1,607,694
 LIABILITIES AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 29,626	\$ 45,676	\$ -	\$ 75,302
Due to AHP@DIA	-	3,328	-	3,328
Retainage payable	-	392,739	-	392,739
Total liabilities	29,626	441,742	-	471,368
 FUND BALANCES				
Fund balances	418,387	(441,742)	1,159,681	1,136,326
TOTAL LIABILITIES AND FUND BALANCES	\$ 448,013	\$ -	\$ 1,159,681	\$ 1,607,694

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**DENVER HIGH POINT AT DIA METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2020**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 200	\$ -	\$ (200)
Intergovernmental - Transfer from CIC 13	98	61	(37)
Intergovernmental - Transfer from CIC 14	404,591	385,932	(18,659)
TOTAL REVENUES	<u>404,889</u>	<u>385,993</u>	<u>(18,896)</u>
EXPENDITURES			
Accounting	60,000	40,478	19,522
Auditing	8,500	8,100	400
City administration fee	9,000	9,000	-
Contingency	7,910	-	7,910
Directors' fees	5,000	2,800	2,200
District management	20,000	13,564	6,436
Dues and licenses	2,000	1,357	643
Election expense	1,000	821	179
Electricity	750	329	421
Insurance and bonds	12,000	12,827	(827)
Landscape contract	21,660	9,858	11,802
Landscape enhancements	50,000	-	50,000
Landscape maintenance - Gateway	7,800	10,868	(3,068)
Landscape repairs and maintenance	40,000	2,512	37,488
Legal services	28,000	22,931	5,069
Miscellaneous	1,000	222	778
Payroll taxes	380	-	380
Repairs and maintenance	-	1,041	(1,041)
Snow removal	5,000	1,058	3,942
Water	20,000	3,450	16,550
TOTAL EXPENDITURES	<u>300,000</u>	<u>141,216</u>	<u>158,784</u>
NET CHANGE IN FUND BALANCES	104,889	244,777	139,888
FUND BALANCES - BEGINNING	<u>162,355</u>	<u>173,607</u>	<u>11,252</u>
FUND BALANCES - ENDING	<u>\$ 267,244</u>	<u>\$ 418,387</u>	<u>\$ 151,140</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

**DENVER HIGH POINT AT DIA METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2020**

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Intergovernmental - Transfer from CIC 14	\$ 15,607,846	\$ 6,930,863	\$ (8,676,983)
TOTAL REVENUES	15,607,846	6,930,863	(8,676,983)
EXPENDITURES			
Accounting	5,000	4,825	175
Construction management	820,000	77,000	743,000
Contingency	968,028	-	968,028
Dry utilities	1,530,000	7,648	1,522,352
Engineering	925,000	27,408	897,592
Erosion control	310,000	75,598	234,402
Grading/Earthwork	690,000	490,682	199,318
Legal services	30,000	6,277	23,723
Parks and landscaping	6,575,000	181,635	6,393,365
Sewer	500,000	930,818	(430,818)
Storm drainage	1,400,000	2,217,866	(817,866)
Streets	1,500,000	2,282,139	(782,139)
Water	500,000	387,410	112,590
TOTAL EXPENDITURES	15,753,028	6,689,306	9,063,722
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(145,182)	241,557	386,739
OTHER FINANCING SOURCES (USES)			
Developer advance	35,000	-	(35,000)
Transfers from other funds	110,182	41,619	(68,563)
TOTAL OTHER FINANCING SOURCES (USES)	145,182	41,619	(103,563)
NET CHANGE IN FUND BALANCES	-	283,176	283,176
FUND BALANCES - BEGINNING	-	(724,917)	(724,917)
FUND BALANCES - ENDING	\$ -	\$ (441,741)	\$ (441,741)

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**DENVER HIGH POINT AT DIA METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND AVAILABLE - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2020**

CAPITAL PROJECTS - REGIONAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Regional Mill levy	\$ 211	\$ 198	\$ (13)
Specific ownership tax	12	57	45
Regional development fees	-	995,213	995,213
TOTAL REVENUES	223	995,468	995,245
EXPENDITURES			
County Treasurer Fee	2	2	-
TOTAL EXPENDITURES	2	2	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	221	995,466	995,245
OTHER FINANCING SOURCES (USES)			
Transfers to other fund	(110,180)	(41,619)	68,561
TOTAL OTHER FINANCING SOURCES (USES)	(110,180)	(41,619)	68,561
NET CHANGE IN FUNDS AVAILABLE	(109,959)	953,847	1,063,806
FUNDS AVAILABLE - BEGINNING	109,959	205,834	95,875
FUNDS AVAILABLE - ENDING	\$ -	\$ 1,159,681	\$ 1,159,681

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Denver High Point at DIA Metropolitan District (the District or Management District), a quasi-municipal corporation is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City and County of Denver, Colorado. Denver High Point at DIA Metropolitan District (the Management District) was organized in conjunction with two other metropolitan districts, comprising the Denver High Point development. Colorado International Center Metropolitan District No. 13, contains the residential property, and Colorado International Center Metropolitan District No. 14 contains the commercial property, (collectively, the Districts). The Management District is responsible for managing, implementing, and coordinating the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within the District, including streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, park and recreation facilities, and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On May 2, 2006, the District's voters authorized general obligation indebtedness of \$1,530,400,000 for the above listed facilities and powers. Per the District's service plan, the District is prohibited from issuing debt in excess of \$157,800,000 for District improvements and \$90,200,000 for Regional Improvements. On May 3, 2016, the District's electors authorized the incurrence of additional general obligation debt totaling \$2,615,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with requirements of Section 29-1-105, C.R.S, using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

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 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.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District. The District only levies a Regional Improvements Mill Levy (see below).

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Regional Improvements Mill Levy

The District is required to impose a mill levy of 15.000 for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the City Intergovernmental Agreement between Denver High Point at DIA Metropolitan District and the City and County of Denver and the Service Plan for the District. The District is also responsible for 17% of Gateway Regional Metropolitan District's service plan project costs and certain Town Center Metropolitan District obligations, which are also considered regional improvements.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected.

Developer Advances

A portion of capital expenditures are anticipated to be funded by ACM High Point VI LLC (the Developer). Developer advances are to be recorded as revenue for budget purposes and may be repaid to the Developer from unpledged revenue in future years.

Intergovernmental revenue - Colorado International Center Metropolitan District No. 14 and No. 13

On June 28, 2007, and as amended on October 24, 2009, the District entered into an agreement with Colorado International Center District No. 13 and Colorado International Center District No. 14 (the Denver Districts) that as the "Management District" it will own, operate, maintain, finance and construct facilities benefiting all of the Districts and that the Denver Districts will contribute to the costs of construction, operation, and maintenance of such facilities. It is anticipated that Colorado International Center No. 14 will transfer all available funds from the imposition of a mill levy for operations and maintenance to the District in compliance with this agreement, as well as project funds from an anticipated bond issuance.

Expenditures

Administrative Expenditures

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (continued)

Operations and Maintenance

Certain street and open space landscaping will be owned and maintained by the District. The estimated cost of repairs and maintenance of these areas are found on page 4 of the budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Capital Outlay

Anticipated expenditures for capital projects are outlined on page 5 of the budget.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

Debt and Leases

Developer Advances

The District's debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2019, the District had \$981,719 in outstanding developer advances and interest accrued at 8%. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

The District has no operating or capital leases.

DENVER HIGH POINT at DIA METROPOLITAN DISTRICT

Schedule of Cash Position

June 30, 2020

Updated as of September 10, 2020

	General Fund	Capital Projects Fund	Regional Capital Projects Fund	Total
<u>Wells Fargo Bank - Checking Account</u>				
Balance as of 06/30/20	\$ 353,095.97	\$ (619,794.80)	\$ 1,159,680.80	\$ 892,981.97
Subsequent activities:				
07/22/20 Requisition No. 37 (to cover June check run)	-	619,794.80	-	619,794.80
07/23/20 Checks #2467 - 2476	(22,866.86)	(37,165.30)	-	(60,032.16)
07/23/20 Requisition No. 38	-	87,147.39	-	87,147.39
08/11/20 Check # 2477	-	(9,000.00)	-	(9,000.00)
08/21/20 Transfer from CIC 14	90,751.61	-	-	90,751.61
08/24/20 Vouchers Payable - August	(34,244.21)	(171,690.27)	-	(205,934.48)
08/24/20 Capital Req No.39	-	170,985.27	-	170,985.27
08/24/20 Anticipated transfer from CIC 14	1,804.74	-	-	1,804.74
<i>Anticipated Balance</i>	<u>388,541.25</u>	<u>40,277.00</u>	<u>1,159,680.80</u>	<u>1,588,499.14</u>
Reserved for minimum balances	(5,000.00)	-	-	(5,000.00)
Reserved for TABOR	(12,100.00)	-	-	(12,100.00)
<i>Anticipated Balance</i>	<u>\$ 371,441.25</u>	<u>\$ 40,277.00</u>	<u>\$ 1,159,680.80</u>	<u>\$ 1,571,399.14</u>

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14

Schedule of Cash Position

June 30, 2020

Updated as of September 10, 2020

	General Fund	Debt Service Fund	Capital Projects Regional Fund	Total
<u>1st Bank - Checking</u>				
Balance as of 06/30/20	\$ 11.00	\$ -	\$ -	\$ 11.00
Subsequent activities:				
07/10/20 Property/SO taxes - CIC 14 (June)	88,796.18	446,324.34	130,850.97	665,971.49
08/10/20 Property/SO taxes - CIC 14 (July)	1,955.43	12,710.29	-	14,665.72
08/21/20 Transfer to DHP@DIA	(90,751.61)	-	-	(90,751.61)
08/21/20 Transfer to UMB	-	(459,034.63)	(130,850.97)	(589,885.60)
09/10/20 Property/SO taxes - CIC 14 (August)	1,804.74	11,730.84	-	13,535.58
Anticipated transfer to DHP@DIA	(1,804.74)	-	-	(1,804.74)
Anticipated transfer to UMB	-	(11,730.84)	-	(11,730.84)
<i>Anticipated Balance</i>	<u>11.00</u>	<u>-</u>	<u>-</u>	<u>11.00</u>

UMB - 2018 Bond Fund 147647.1

Balance as of 06/30/20	-	3,142,037.34	-	3,142,037.34
Subsequent activities:				
06/22/20 Transfer to Surplus Funds	-	-	-	-
07/31/20 Interest income	-	1,048.61	-	1,048.61
08/21/20 Transfer from 1st Bank	-	589,885.60	-	589,885.60
08/24/20 Transfer to Surplus Funds	-	(589,885.60)	-	(589,885.60)
08/31/20 Interest income	-	744.01	-	744.01
<i>Anticipated Balance</i>	<u>-</u>	<u>3,143,829.96</u>	<u>-</u>	<u>3,143,829.96</u>

UMB - 2018 Surplus Fund 147647.2

Balance as of 06/30/20	-	13,887,179.91	-	13,887,179.91
Subsequent activities:				
07/31/20 Interest income	-	4,634.68	-	4,634.68
08/24/20 Transfer from Bond Fund	-	589,885.60	-	589,885.60
08/31/20 Interest income	-	3,317.33	-	3,317.33
Anticipated transfer from 1st Bank	-	11,730.84	-	11,730.84
<i>Anticipated Balance</i>	<u>-</u>	<u>14,496,748.36</u>	<u>-</u>	<u>14,496,748.36</u>

UMB - 2018 Project Fund 147647.3

Balance as of 06/30/20	-	-	10,388,398.55	10,388,398.55
Subsequent activities:				
07/22/20 Requisition No. 37	-	-	(619,794.80)	(619,794.80)
07/23/20 Requisition No. 38	-	-	(87,147.39)	(87,147.39)
07/31/20 Interest income	-	-	3,405.24	3,405.24
08/24/20 Requisition No. 39	-	-	(170,985.27)	(170,985.27)
08/31/20 Interest income	-	-	2,275.98	2,275.98
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>9,516,152.31</u>	<u>9,516,152.31</u>

CSAFE - Project Fund

Balance as of 06/30/20	-	-	3,172.24	3,172.24
Subsequent activities:				
07/31/20 Interest income	-	-	0.67	0.67
08/31/20 Interest income	-	-	0.44	0.44
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>3,173.35</u>	<u>3,173.35</u>
<i>Anticipated Balances</i>	<u>\$ 11.00</u>	<u>\$ 17,640,578.32</u>	<u>\$ 9,519,325.66</u>	<u>\$ 27,159,914.98</u>

Yield Information (8/31/20)

CSAFE - 0.17%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, And the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**Denver High Point at DIA Metro District
Check List**

INTERIM CHECKS

All Bank Accounts

July 13, 2020 - September 10, 2020

Check Number	Check Date	Payee	Amount
Vendor Checks			
2467	07/23/20	All Phase Landscape	6,229.87
2468	07/23/20	CliftonLarsonAllen LLP	9,588.12
2469	07/23/20	Denver Water	2,589.50
2470	07/23/20	Ground Engineering Consultants, Inc.	5,948.00
2471	07/23/20	Hudick Excavating Inc	18,068.55
2472	07/23/20	McGeady Becher, PC	3,870.50
2473	07/23/20	SCHEDIO Group, LLC	2,324.00
2474	07/23/20	Silverbluff Companies, Inc.	10,000.00
2475	07/23/20	Special District Mgmt. Services, Inc	1,357.00
2476	07/23/20	Xcel Energy	56.62
2477	08/11/20	City and County of Denver	9,000.00
2478	08/24/20	All Phase Landscape	13,376.24
2479	08/24/20	Bemas Construction, Inc.	24,813.49
2480	08/24/20	CliftonLarsonAllen LLP	6,927.43
2481	08/24/20	Dawn Schilling	8,100.00
2482	08/24/20	Denver Water	2,383.57
2483	08/24/20	Ground Engineering Consultants, Inc.	7,352.00
2484	08/24/20	Hudick Excavating Inc	126,659.78
2485	08/24/20	Martin/Martin	3,160.00
2486	08/24/20	McGeady Becher, PC	2,942.50
2487	08/24/20	Silverbluff Companies, Inc.	9,000.00
2488	08/24/20	Special District Mgmt. Services, Inc	1,173.84
2489	08/24/20	Xcel Energy	45.63
Vendor Check Total			<u>274,966.64</u>
Check List Total			<u><u>274,966.64</u></u>

Check count = 23

1-0				Operations Capital
1-1		57,111.07		
1-2		+ 217,855.57		
1-T	Total	= 274,966.64		

DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
Property Taxes Reconciliation
2020

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
						\$ (2,753.73)						
January	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	0.00%	0.00%	\$ 359.75	3.09%	3.09%
February	3.15	-	56.76	-	(0.03)	(3.12)	56.76	1.49%	1.49%	338.29	27.14%	30.23%
March	10.05	-	-	-	(0.10)	(9.95)	-	4.76%	6.26%	-	14.61%	44.84%
April	39.30	-	-	-	(0.40)	-	38.90	18.63%	24.88%	-	4.52%	49.36%
May	145.50	-	-	-	(1.46)	-	144.04	68.96%	93.84%	-	50.56%	99.92%
June	-	-	-	-	-	-	-	0.00%	93.84%	-	0.00%	99.92%
July	-	-	-	-	-	-	-	0.00%	93.84%	-	0.00%	99.92%
August	-	-	-	-	-	-	-	0.00%	93.84%	-	0.00%	99.92%
September	-	-	-	-	-	-	-	0.00%	93.84%	-	0.00%	99.92%
October	-	-	-	-	-	-	-	0.00%	93.84%	-	0.00%	99.92%
November	-	-	-	-	-	-	-	0.00%	93.84%	-	0.00%	99.92%
December	-	-	-	-	-	-	-	0.00%	93.84%	-	0.00%	99.92%
Total	\$ 198.00	\$ -	\$ 56.76	\$ -	\$ (1.99)	\$ (2,740.66)	\$ 239.70	93.84%	93.84%	\$ 698.04	99.92%	99.92%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
--------------	-------------	--------------------------	------------------------------

Mills Levied	Assessed Value 2019	Assessed Value 2020
--------------	---------------------	---------------------

Property Tax

Regional Mill Levy	\$ 211	100.00%	\$ 198.00	93.84%
Total	\$ 211	100.00%	\$ 198.00	

Mills Levied	15,000
Total	15,000 21,650 14,060

Specific Ownership Tax

Regional Mill Levy	\$ 12	100.00%	\$ 56.76	473.00%
Total	\$ 12	100.00%	\$ 56.76	

Due to County as of 6/30/20 \$ -

Treasurer's Fees

Regional Mill Levy	\$ 2	100.00%	\$ 1.99	99.50%
Total	\$ 2	100.00%	\$ 1.99	

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

COLORADO INTERNATIONAL CENTER MD NO. 14

FINANCIAL STATEMENTS

JUNE 30, 2020

COLORADO INTERNATIONAL CENTER MD NO. 14
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2020

	General	Debt Service	Capital Projects - Regional	Total
ASSETS				
Cash - Checking	\$ 11	\$ -	\$ -	\$ 11
Csafe	-	-	3,172	3,172
UMB - 2018 Bond Fund	-	3,142,037	-	3,142,037
UMB - 2018 Surplus Fund	-	13,887,180	-	13,887,180
UMB - 2018 Project Fund	-	-	10,388,399	10,388,399
Receivable from County Treasurer	88,796	446,324	130,851	665,971
TOTAL ASSETS	\$ 88,807	\$ 17,475,541	\$ 10,522,422	\$ 28,086,770
LIABILITIES AND FUND BALANCES				
CURRENT LIABILITIES				
Payable to DHP at DIA	\$ 88,794	\$ -	\$ -	\$ 88,794
Due to DHP at DIA	-	-	619,795	619,795
Total Liabilities	88,794	-	619,795	708,589
FUND BALANCES				
Total Fund Balances	13	17,475,541	9,902,627	27,378,181
TOTAL LIABILITIES AND FUND BALANCES	\$ 88,807	\$ 17,475,541	\$ 10,522,422	\$ 28,086,770

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**COLORADO INTERNATIONAL CENTER MD NO. 14
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2020**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 385,243	\$ 380,852	\$ (4,391)
Specific ownership tax	23,100	8,890	(14,210)
Interest income	98	2	(96)
Other revenue	2,559	11	(2,548)
TOTAL REVENUES	<u>411,000</u>	<u>389,755</u>	<u>(21,245)</u>
EXPENDITURES			
County Treasurer's fee	3,850	3,809	41
Transfer to DHP at DIA	404,591	385,932	18,659
Contingency	2,559	-	2,559
TOTAL EXPENDITURES	<u>411,000</u>	<u>389,741</u>	<u>21,259</u>
NET CHANGE IN FUND BALANCES	-	14	14
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 14</u>	<u>\$ 14</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

**COLORADO INTERNATIONAL CENTER MD NO. 14
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2020**

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 1,926,215	\$ 1,904,258	\$ (21,957)
Specific ownership tax	115,570	57,783	(57,787)
Interest income	246,800	97,752	(149,048)
Intergovernmental Revenue - CIC No. 13	617	390	(227)
TOTAL REVENUES	2,289,202	2,060,183	(229,019)
EXPENDITURES			
County Treasurer's fee	19,260	19,043	217
Paying agent fees	5,500	3,500	2,000
Bond interest - Series 2018	5,110,694	2,555,347	2,555,347
Contingency	4,546	-	4,546
TOTAL EXPENDITURES	5,140,000	2,577,890	2,562,110
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,850,798)	(517,707)	2,333,091
OTHER FINANCING SOURCES (USES)			
Transfers from CP - Regional Fund	572,218	430,074	(142,144)
TOTAL OTHER FINANCING SOURCES (USES)	572,218	430,074	(142,144)
NET CHANGE IN FUND BALANCES	(2,278,580)	(87,633)	2,190,947
FUND BALANCES - BEGINNING	17,593,678	17,563,174	(30,504)
FUND BALANCES - ENDING	\$ 15,315,098	\$ 17,475,541	\$ 2,160,443

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**COLORADO INTERNATIONAL CENTER MD NO. 14
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND AVAILABLE - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2020**

CAPITAL PROJECTS - REGIONAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Regional Mill levy	\$ 577,865	\$ 571,278	\$ (6,587)
Interest income	116,000	74,221	(41,779)
TOTAL REVENUES	<u>693,865</u>	<u>645,499</u>	<u>(48,366)</u>
EXPENDITURES			
County Treasurer's fee - Regional mill levy	5,780	5,713	67
Transfer to DHP at DIA	15,607,846	6,930,863	8,676,983
TOTAL EXPENDITURES	<u>15,613,626</u>	<u>6,936,576</u>	<u>8,677,050</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(14,919,761)	(6,291,077)	8,628,684
OTHER FINANCING SOURCES (USES)			
Transfer to DS Fund	(572,085)	(430,074)	142,011
TOTAL OTHER FINANCING SOURCES (USES)	<u>(572,085)</u>	<u>(430,074)</u>	<u>142,011</u>
NET CHANGE IN FUNDS AVAILABLE	(15,491,846)	(6,721,151)	8,770,695
FUNDS AVAILABLE - BEGINNING	<u>15,491,846</u>	<u>16,623,778</u>	<u>1,131,932</u>
FUNDS AVAILABLE - ENDING	<u>\$ -</u>	<u>\$ 9,902,627</u>	<u>\$ 9,902,627</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado International Center Metropolitan District No. 14 (the District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City and County of Denver, Colorado. The District was organized in conjunction with two other metropolitan districts, Denver High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District No. 13 (CIC 13) (collectively, the Districts). The District contains the commercial property within the Districts and CIC 13 contains the residential property within the Districts. The District was established to provide streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, park and recreation facilities, and improvements for the use and benefit of the taxpayers of the District.

On May 2, 2006, the District's voters authorized total general obligation indebtedness of \$1,530,400,000 for the above listed facilities and powers. Per the District's service plan, the District is prohibited from issuing debt in excess of \$157,800,000 for District improvements and \$90,200,000 for Regional Improvements.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

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 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.

Per terms of the District's Series 2018 Bonds (see Debt and Leases below), the District's maximum Required Mill Levy for debt service is 50.000 mills, adjusted for changes in the ratio of actual value to assessed value of residential property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund], and for so long as the Surplus Fund is less than the Maximum Surplus Amount, not less than 35 mills. As of December 31, 2019, the adjusted maximum mill levy for debt service is 50.000 mills. The total maximum mill levy that may be pledged to debt service is 65 mills, which includes the regional improvements mill levy.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

The calculation of the taxes levied is displayed in the Budget at the adopted mill levy of 75.000 mills, which includes the general fund mill levy and the regional improvements mill levy (see below).

Regional Improvements Mill Levy

The District is required to impose a mill levy of 15.000 for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the City Intergovernmental Agreement between the Management District and the City and County of Denver and the Service Plan for the District. The Management District is also responsible for 17% of Gateway Regional Metropolitan District's service plan project costs and certain Town Center Metropolitan District obligations, which are also considered regional improvements. The Regional mill levy for the District is currently pledged toward payment of the Series 2018 Bonds (see below).

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at 1.0% of property tax collections.

Intergovernmental expenditures - Denver High Point at DIA

On June 28, 2007, the District entered into an agreement with CIC 13 and the Management District. The Management District will own, operate, maintain, finance and construct facilities benefiting all of the Districts and that the District and CIC 13 (the Denver Districts) will contribute to the costs of construction, operation, and maintenance of such facilities. The Denver Districts will transfer all available funds from the imposition of a mill levy for operations and maintenance to the Management District in compliance with this agreement.

Debt Service

Interest payments are provided based on the debt amortization schedule from the Series 2018 bonds.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Capital Expenditures

Capital expenditures are included in the budget. The District will transfer the project funds from the anticipated bond issuance to the Management District to fund infrastructure improvements or repay developer advances.

Debt and Leases

Series 2018 Limited Tax General Obligation Refunding and Improvement Bonds

On April 12, 2018, the District issued \$87,135,000 of Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018 (the 2018 Bonds). The proceeds from the sale of the 2018 Bonds, combined with available funds of the Districts, were used to: (i) fund public improvements related to the development of property in the District and CIC; (ii) fund capitalized interest on the 2018 Bonds; (iii) refund amounts outstanding under the 2015 Loan; (iv) fund a portion of the Surplus Fund; and, (v) pay the costs of issuing the 2018 Bonds.

The 2018 Bonds bear interest at rates of 5.625% (\$3,395,000, maturing on December 1, 2032) and 5.875% (\$83,740,000, maturing on December 1, 2046), and are payable semi-annually on June 1 and December 1, beginning on June 1, 2018. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The 2018 Bonds fully mature on December 1, 2046.

Pursuant to the Indenture, the 2018 Bonds are secured by and payable from pledged revenue, net of any costs of collection, which includes: (1) all Property Tax Revenues derived from the District's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all Capital Fees which include the Facilities Fees; (3) all Specific Ownership Taxes received as a result of the imposition of the Required Mill Levy and the Regional Mill Levy; (4) all PILOT Revenues; and (5) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund (Pledged Revenue).

Pursuant to the FFCOA, the District and CIC 13 entered into a Capital Pledge Agreement dated April 12, 2018 (Pledge Agreement). Pursuant to the Pledge Agreement, the 2018 Bonds are also secured by and payable from CIC 13 pledged revenue, net any costs of collection, which includes: (1) all CIC 13 Property Tax Revenues derived from CIC 13's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all CIC 13 Capital Fees which includes the Facilities Fees; (3) all CIC 13 Specific Ownership Taxes received as a result of the imposition of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy; (4) all CIC 13 PILOT Revenues; and (5) any other legally available moneys which CIC 13 determines, in its absolute discretion, to credit to the Bond Fund (CIC 13 Pledged Revenue).

Pursuant to the Pledge Agreement, CIC 13 has covenanted to impose a Required Mill Levy of 50.000 mills (subject to adjustment) and a Regional Mill Levy of 15.000 mills (subject to adjustment). The Pledge Agreement defines CIC 13 Property Tax Revenues as, generally, all moneys derived from imposition by CIC 13 of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

The Pledge Agreement also identifies a Mill Levy Allocation Standard, which explains how the District's Required Mill Levy and CIC 13's Required Mill Levy are set in relationship to each other in certain circumstances and generally requires that, if the mill levies are reduced they shall be reduced using a prorating method that keeps the mill levies in the same proportion to each other.

Amounts on deposit in the Surplus Fund also secure payment of the 2018 Bonds. The Surplus Fund was funded from bond proceeds in the amount of \$8,713,500, from available funds of the Districts, and from the Pledged Revenue and CIC 13 Pledged Revenue up to the Maximum Surplus Amount. The Maximum Surplus Amount means: (a) prior to the Partial Release Test Satisfaction Date, the amount of \$17,427,000; and (b) after the Partial Release Test Satisfaction Date, the amount of \$8,713,500 (which is equal to the initial deposit to the Surplus Fund from bond proceeds). The Partial Release Test Satisfaction Date means the first date on which the Senior Debt to Assessed Ratio is 50% or less.

Pledged Revenue and CIC 13 Pledged Revenue that is not needed to pay debt service on the 2018 Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount. Pursuant to the Indenture, amounts on deposit in the Surplus Fund (if any) on the maturity date of the Bonds shall be applied to the payment of the Bonds. The availability of such amount shall be taken into account in calculating the Required Mill Levy and the Regional Mill Levy required to be imposed in December 2045. The Surplus Fund will be terminated upon the repayment of the 2018 Bonds and any excess moneys therein will be applied to any legal purpose of the District.

Developer Advances

A portion of the District's debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2019, the District had \$47,373 in outstanding developer advances and interest accrued at 8%. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

The District has no operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR eligible funds received by the District are transferred to the Management District, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. The Emergency Reserve for these funds is reflected in the budget of the Management District.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$87,135,000

**Limited Tax General Obligation Refunding
and Improvement Bonds, Series 2018**

Dated April 12, 2018

Interest Rate between 5.625% and 5.875%

Interest Payable June 1 and December 1

Principal Due December 1

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ -	\$ 5,110,694	\$ 5,110,694
2021	-	5,110,694	5,110,694
2022	-	5,110,694	5,110,694
2023	5,000	5,110,694	5,115,694
2024	5,000	5,110,413	5,115,413
2025	5,000	5,110,131	5,115,131
2026	5,000	5,109,850	5,114,850
2027	5,000	5,109,569	5,114,569
2028	5,000	5,109,288	5,114,288
2029	155,000	5,109,006	5,264,006
2030	575,000	5,100,288	5,675,288
2031	1,020,000	5,067,944	6,087,944
2032	1,615,000	5,010,569	6,625,569
2033	2,130,000	4,919,725	7,049,725
2034	2,835,000	4,794,588	7,629,588
2035	3,435,000	4,628,031	8,063,031
2036	4,130,000	4,426,225	8,556,225
2037	4,375,000	4,183,588	8,558,588
2038	4,800,000	3,926,556	8,726,556
2039	5,085,000	3,644,556	8,729,556
2040	5,555,000	3,345,813	8,900,813
2041	5,885,000	3,019,456	8,904,456
2042	6,410,000	2,673,713	9,083,713
2043	6,785,000	2,297,125	9,082,125
2044	7,365,000	1,898,506	9,263,506
2045	7,795,000	1,465,813	9,260,813
2046	17,155,000	1,007,856	18,162,856
	<u>\$ 87,135,000</u>	<u>\$ 112,511,385</u>	<u>\$ 199,646,385</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, And the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
Property Taxes Schedule
2020

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due To County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
						23,198.12						
January	\$ -	\$ -	\$ 14,847.90	\$ -	\$ -	\$ -	\$ 14,847.90	0.00%	0.00%	\$ 5,247.00	0.02%	0.02%
February	962,065.15	-	14,693.09	-	(9,620.65)	(23,198.12)	943,939.47	33.30%	33.30%	625,929.18	24.47%	24.49%
March	450,797.64	-	7,199.16	-	(4,507.98)	-	453,488.82	15.60%	48.90%	554,750.79	22.22%	46.71%
April	342,859.87	-	4,462.08	-	(3,428.60)	-	343,893.35	11.87%	60.77%	111,720.78	4.01%	50.73%
May	439,801.59	-	13,753.77	-	(4,398.02)	-	449,157.34	15.22%	75.99%	452,055.41	17.95%	68.68%
June	660,862.84	-	11,717.10	0.18	(6,608.63)	-	665,971.49	22.87%	98.86%	656,821.01	26.37%	95.05%
July	-	-	-	-	-	-	-	0.00%	98.86%	132,482.02	4.73%	99.78%
August	-	-	-	-	-	-	-	0.00%	98.86%	15,217.56	-0.54%	99.24%
September	-	-	-	-	-	-	-	0.00%	98.86%	13,632.49	-0.38%	98.86%
October	-	-	-	-	-	-	-	0.00%	98.86%	15,904.57	0.00%	98.86%
November	-	-	-	-	-	-	-	0.00%	98.86%	13,371.19	0.00%	98.86%
December	-	-	-	-	-	-	-	0.00%	98.86%	13,339.16	0.00%	98.86%
	\$ 2,856,387.09	\$ -	\$ 66,673.10	\$ 0.18	\$ (28,563.88)	\$ -	\$ 2,871,298.37	98.86%	98.86%	\$ 2,610,471.16	98.86%	98.86%

	Mill Levy	TAXES	%	PROPERTY TAXES	% COLLECTED TO AMOUNT
		LEVIED	OF LEVIED	COLLECTED	LEVIED
Property Tax					
GENERAL FUND	10.000	\$ 385,243.00	13.33%	\$ 380,851.55	98.86%
DEBT SERVICE	50.000	1,926,215.00	66.67%	1,904,257.73	98.86%
REGIONAL MILL LEVY	15.000	577,865.00	20.00%	571,277.81	98.86%
	75.000	\$ 2,889,323.00	100.00%	\$ 2,856,387.09	98.86%
Specific Ownership Tax					
GENERAL FUND		\$ 23,100.00	13.33%	\$ 8,889.75	38.48%
DEBT SERVICE		115,570.00	86.67%	57,783.35	50.00%
		\$ 138,670.00	100.00%	\$ 66,673.10	48.08%
Treasurer's Fees					
GENERAL FUND		\$ 3,850.00	13.33%	\$ 3,808.52	98.92%
DEBT SERVICE		19,260.00	66.67%	19,042.58	98.87%
REGIONAL MILL LEVY		5,780.00	20.00%	5,712.78	98.84%
		\$ 28,890.00	100.00%	\$ 28,563.88	98.87%

Mills Levied	Assessed Value 2019	Assessed Value 2020
10.000		
50.000		
15.000		
75.000	\$ 32,904,040	\$ 38,524,300

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
Property Taxes Schedule
2020

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due To County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 218.40	\$ -	\$ -	\$ -	\$ (2.18)	\$ -	\$ 216.22	47.89%	47.89%	\$ -	0.00%	0.00%
February	-	-	-	-	-	-	-	0.00%	47.89%	0.00	0.00%	0.00%
March	-	-	-	-	-	-	-	0.00%	47.89%	0.00	0.00%	0.00%
April	237.21	-	-	-	(2.37)	-	234.84	52.02%	99.91%	0.00	0.00%	0.00%
May	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
June	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
July	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
August	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
September	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
October	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
November	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
December	-	-	-	-	-	-	-	0.00%	99.91%	0.00	0.00%	0.00%
\$	455.61	\$ -	\$ -	\$ -	\$ (4.55)	\$ -	\$ 451.06	99.91%	99.91%	0.00	0.00%	0.00%

	Mill Levy	TAXES	%	PROPERTY TAXES	% COLLECTED TO AMOUNT
		LEVIED	OF LEVIED	COLLECTED	LEVIED
Property Tax					
GENERAL FUND	11.133	\$ 62.00	13.60%	\$ 61.95	99.91%
DEBT SERVICE	55.664	310.00	67.98%	309.73	99.91%
REGIONAL MILL LEVY	15.000	84.00	18.42%	83.93	99.91%
	<u>81.797</u>	<u>\$ 456.00</u>	<u>100.00%</u>	<u>\$ 455.61</u>	<u>99.91%</u>
Specific Ownership Tax					
GENERAL FUND		\$ 4.00	13.60%	\$ -	0.00%
DEBT SERVICE		17.00	86.40%	-	0.00%
		<u>\$ 21.00</u>	<u>100.00%</u>	<u>\$ -</u>	<u>0.00%</u>
Treasurer's Fees					
GENERAL FUND		\$ 1.00	13.60%	\$ 0.62	61.86%
DEBT SERVICE		3.00	67.98%	3.09	103.11%
REGIONAL MILL LEVY		1.00	18.42%	0.84	83.82%
		<u>\$ 5.00</u>	<u>100.00%</u>	<u>\$ 4.55</u>	<u>91.00%</u>

Mills Levied	Assessed Value 2019	Assessed Value 2020
11.133		
55.664		
15.000		
<u>81.797</u>	<u>\$ 2,980</u>	<u>\$ 5,570</u>

DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
AND
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NOS. 13 & 14
ENGINEER'S REPORT AND VERIFICATION OF COSTS
ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:
SCHEDIO GROUP LLC
808 9TH STREET
GREELEY, COLORADO 80631

LICENSED PROFESSIONAL ENGINEER:
TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO. 44349

DATE PREPARED: September 10, 2020

Project No.: 200103 - High Point Filing No. 3
Engineer's Report and Verification of Costs No. 5

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ENGINEER'S REPORT

INTRODUCTION

Per the request of Denver High Point at DIA Metropolitan District (“DHP”) and Colorado International Center Metropolitan District No. 13 and Colorado International Center Metropolitan District No. 14 (“CIC No. 13”, “CIC No. 14” and with DHP, “Districts”), Schedio Group LLC (“Schedio Group”) provided a proposal for Independent Professional Engineer’s Report and Cost Verification Services on February 7, 2020, as well as a revised proposal on March 10, 2020. This Engineer’s Report and Verification of Costs Associated with Public Improvements (“Report”) is the 5th deliverable associated with the proposal, more specifically Task 1 – Independent Professional Engineer’s Review and Verification of Costs Incurred to Date Associated with Public Improvements.

Per the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) (“CFRA”) entered into on July 20, 2017, by and between DHP and ACM High Point VI LLC (“Developer”), concerning costs associated with the design and construction of Public Improvements (as defined in the CFRA) and verified by Schedio Group as eligible for Developer Reimbursement, DHP shall be the Payer and the Developer shall be the Payee.

In addition, per the Facilities Acquisition Agreement (“FAA”) by and between DHP, CIC No. 13 and William Lyon Homes, Inc. (now Taylor Morrison of Colorado, Inc. “Buyer”), the Buyer agrees to design, construct, and complete the District Improvements (as defined in the FAA) and upon completion transfer the completed District Improvements by special warranty bill of sale to CIC No. 13 or DHP. The Buyer acknowledges that construction and conveyance of the District Improvements shall be without compensation from the Districts to the Buyer and District Reimbursement Rights shall remain the property of the Developer and shall not be conveyed to the Buyer.

The development is High Point Subdivision Filing No. 3, which consists of 225 residential lots on approximately 54 acres located north of E. 64th Avenue, west of N. Dunkirk Street and in the City and County of Denver, Colorado.

SUMMARY OF FINDINGS

Schedio Group reviewed a total of \$646,056.97 in soft, indirect and hard costs associated with design and construction of public improvements as authorized by the Service Plan for Colorado International Center metropolitan District No. 13 in the City and County of Denver, Colorado, prepared by McGeady Sisneros, P.C., and approved on March 13, 2006. Of the \$646,056.97 reviewed, Schedio Group verified **\$301,495.97** as costs associated with the design and construction of Public Improvements and therefore eligible for Developer Reimbursement by the District. See *Figure 1 – Summary of Verified Soft, Indirect and Hard Costs Segregated by Service Plan Category* below for total amounts reviewed and verified to date as well as for the current period. See *Exhibit A – Summary of Costs Reviewed* for details in support of *Figure 1*. See *Exhibit B – Summary of Documents Reviewed* for a listing of supporting documents provided to date to Schedio Group.

TOTAL AMOUNTS VERIFIED TO DATE

Verification No.	Date of Verification	Date of Revision	Amount Reviewed	Amount Verified	Streets	Water	Sanitation	Parks & Rec
1.0	03/12/20	05/20/20	\$ 2,250,741.24	\$ 1,539,097.09	\$ 630,350.66	\$ 223,697.82	\$ 552,701.39	\$ 132,347.22
2.0	04/24/20	05/20/20	\$ 531,763.05	\$ 365,194.50	\$ 263,449.99	\$ 13,359.25	\$ 80,818.76	\$ 7,566.50
3.0	05/20/20	-	\$ 709,646.59	\$ 514,520.43	\$ 188,150.04	\$ 18,039.20	\$ 297,298.13	\$ 11,033.07
4.0	06/22/20	-	\$ 1,174,458.79	\$ 1,051,750.27	\$ 560,526.37	\$ 392,370.26	\$ 92,488.01	\$ 6,365.64
5.0	09/10/20	-	\$ 646,056.97	\$ 301,495.97	\$ 201,667.67	\$ 56,304.02	\$ 27,955.50	\$ 15,568.78
TOTALS TO DATE -->			\$ 5,312,666.64	\$ 3,772,058.26	\$ 1,844,144.72	\$ 703,770.54	\$ 1,051,261.79	\$ 172,881.21

	TOT AMTS VERIFIED	PREV AMTS VERIFIED	CUR AMTS VERIFIED
SOFT AND INDIRECT COSTS			
Streets	\$ 265,152.81	\$ 243,242.07	\$ 21,910.74
Water	\$ 201,619.39	\$ 179,981.60	\$ 21,637.79
Sanitary Sewer	\$ 198,094.44	\$ 182,525.65	\$ 15,568.79
Parks and Recreation	\$ 123,648.58	\$ 108,079.79	\$ 15,568.79
Total Soft and Indirect Costs -->	\$ 788,515.21	\$ 713,829.12	\$ 74,686.10
HARD COSTS			
Streets	\$ 1,578,991.91	\$ 1,399,235.00	\$ 179,756.91
Water	\$ 502,151.15	\$ 467,484.93	\$ 34,666.23
Sanitary Sewer	\$ 853,167.35	\$ 840,780.63	\$ 12,386.73
Parks and Recreation	\$ 49,232.63	\$ 49,232.63	\$ -
Total Hard Costs -->	\$ 2,983,543.05	\$ 2,756,733.18	\$ 226,809.87
SOFT AND INDIRECT + HARD COSTS			
Streets	\$ 1,844,144.72	\$ 1,642,477.07	\$ 201,667.65
Water	\$ 703,770.54	\$ 647,466.53	\$ 56,304.01
Sanitary Sewer	\$ 1,051,261.79	\$ 1,023,306.28	\$ 27,955.51
Parks and Recreation	\$ 172,881.21	\$ 157,312.42	\$ 15,568.79
Total Soft and Indirect + Hard Costs -->	\$ 3,772,058.26	\$ 3,470,562.30	\$ 301,495.97

Figure 1 - Summary of Verified Soft, Indirect and Hard Costs Segregated by Service Plan Category

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

Figure 2 – Determination of Public Proration Percentage below summarizes the Public and Private areas within High Point Subdivision Filing No. 3. The ratio of total Public area to Overall total area yields a Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the High Point Subdivision Filing No. 3 Final Plat (unapproved). The Public Proration Percentage was calculated and applied as deemed appropriate by Schedio Group. See Exhibit A – Summary of Costs Reviewed for application of the Public Proration Percentage.

	SF		
Overall Area	2,356,034	<--From Sheet 1 of Plat	100.00%
Private Lots	1,211,822		51.43%
Private Tracts	199,910		8.49%
Public Tracts	368,774		15.65%
Public Right-of-Way	575,528		24.43%
Total High Point Subdivision Filing No. 3 Area -->	2,356,034	Private % -->	59.92%
		Public % -->	40.08%

Figure 2 - Determination of Public Proration Percentage

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

At the time of this report, traditional proofs of payments such as canceled checks, bank statements and unconditional lien waivers were not made available to Schedio Group. In the absence of traditional proofs of payments, Schedio Group, in coordination with District Counsel, secured *Exhibit C – Affidavit as Proofs of Payments* from the Buyer.

VERIFICATION OF CONSTRUCTION

Schedio Group performed a site visit on September 9, 2020. Premier Earthworks and Infrastructure (PEI) Pay Application No. 191025.08 dated August 26, 2020, reasonably represents the work completed to date on site. The constructed Public Improvements appear to be in general conformance with the approved construction drawings. See *Exhibit B – List of Documents Reviewed*. Photos are available from Schedio Group upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

The High Point Filing No. 3 Final Plat (unapproved) depicts various tracts as “Private” (“Private Areas”). Schedio Group has considered tracts labeled as ‘Private’ on the High Point Filing No. 3 Final Plat (unapproved) as truly private; meaning that their collective area was not considered as Public Area when calculating the Public Proration Percentage and that costs associated with the design and construction of improvements within Private Areas have not and will not be verified as eligible for Developer Reimbursement. From Figure 2 above, Private Tracts constituted 199,910 square feet of area within High Point Filing No. 3.

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group, LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and Verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated September 10, 2020.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer performed a site visit on September 9, 2020 and determined that the Public Improvements constructed to date were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, Omerta Stormwater Management invoice number 50787, dated January 17, 2020, to Premier Earthworks and Infrastructure pay application number 19025.08, dated August 26, 2020, are reasonably valued at **\$301,495.97**.

In the opinion of the Independent Consulting Engineer, the above stated value of \$301,495.97 for soft, indirect and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales.



September 10, 2020

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A
SUMMARY OF COSTS REVIEWED

DRAFT

SUMMARY OF COSTS REVIEWED

Denver High Point at DIA MD, Colorado International Center Metropolitan District Nos. 13 & 14 High Point Filing No. 3 Engineer's Report and Verification of Costs No. 5										1/4 Splits	25.00%	25.00%	25.00%	25.00%
										1/3 Splits	33.33%	33.33%	33.33%	33.33%
										1/2 Splits	50.00%	50.00%	50.00%	50.00%
										1/1 Splits	100.00%	100.00%	100.00%	100.00%
VER NO	CONSULTANT/CONTRACTOR	DESCRIPTION	INV NO	INV DATE	FINAL INV AMT	% PRI	PRI AMT	% PUB	PUBLIC AMOUNT	STREETS	WATER	SANITATION	PARKS & REC	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	299518	01/31/19	\$ 450.00	59.92%	\$ 269.64	40.08%	\$ 180.36	\$ 45.09	\$ 45.09	\$ 45.09	\$ 45.09	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	302563	04/30/19	\$ 2,500.00	59.92%	\$ 1,498.00	40.08%	\$ 1,002.00	\$ 250.50	\$ 250.50	\$ 250.50	\$ 250.50	
1	A.G. Wassenaar, Inc.	188210 440 Residential Lots High Pointe Fil. 3 Denver CO	303841	06/10/19	\$ 1,600.00	59.92%	\$ 958.72	40.08%	\$ 641.28	\$ 160.32	\$ 160.32	\$ 160.32	\$ 160.32	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	307536	08/31/19	\$ 150.00	59.92%	\$ 89.88	40.08%	\$ 60.12	\$ 15.03	\$ 15.03	\$ 15.03	\$ 15.03	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	309980	10/31/19	\$ 2,300.00	59.92%	\$ 1,378.16	40.08%	\$ 921.84	\$ 230.46	\$ 230.46	\$ 230.46	\$ 230.46	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	309754	10/31/19	\$ 120.00	59.92%	\$ 71.90	40.08%	\$ 48.10	\$ 12.02	\$ 12.02	\$ 12.02	\$ 12.02	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	309753	10/31/19	\$ 16,820.00	59.92%	\$ 10,085.71	40.08%	\$ 6,746.29	\$ 1,686.57	\$ 1,686.57	\$ 1,686.57	\$ 1,686.57	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	308601	09/30/19	\$ 250.00	59.92%	\$ 149.80	40.08%	\$ 100.20	\$ 25.05	\$ 25.05	\$ 25.05	\$ 25.05	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	308602	09/30/19	\$ 18,232.50	59.92%	\$ 10,924.89	40.08%	\$ 7,307.61	\$ 1,826.90	\$ 1,826.90	\$ 1,826.90	\$ 1,826.90	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	311002	11/30/19	\$ 7,858.00	59.92%	\$ 4,708.50	40.08%	\$ 3,149.50	\$ 787.37	\$ 787.37	\$ 787.37	\$ 787.37	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	311003	11/30/19	\$ 10,231.00	59.92%	\$ 6,130.40	40.08%	\$ 4,100.60	\$ 1,025.15	\$ 1,025.15	\$ 1,025.15	\$ 1,025.15	
1	A.G. Wassenaar, Inc.	196090-196171 High Point Filing 3 Denver, Co Residential	311101	12/16/19	\$ 17,880.00	100.00%	\$ 17,880.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	311574	12/19/18	\$ 350.00	0.00%	\$ -	100.00%	\$ 350.00	\$ -	\$ -	\$ -	\$ -	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	312156	12/31/19	\$ 1,278.00	59.92%	\$ 765.78	40.08%	\$ 512.22	\$ 128.06	\$ 128.06	\$ 128.06	\$ 128.06	
1	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	312158	12/31/19	\$ 10,041.00	59.92%	\$ 6,016.55	40.08%	\$ 4,024.45	\$ 1,006.11	\$ 1,006.11	\$ 1,006.11	\$ 1,006.11	
1	A.G. Wassenaar, Inc.	196090-196171 High Point Filing 3 Denver, Co Residential	312745	01/28/20	\$ 14,465.00	100.00%	\$ 14,465.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
2	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	313404	01/31/20	\$ 18,414.00	59.92%	\$ 11,033.64	40.08%	\$ 7,380.36	\$ 1,845.09	\$ 1,845.09	\$ 1,845.09	\$ 1,845.09	
2	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	313405	01/31/20	\$ 250.00	59.92%	\$ 149.80	40.08%	\$ 100.20	\$ 25.05	\$ 25.05	\$ 25.05	\$ 25.05	
2	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	313576	02/12/20	\$ 20,210.00	100.00%	\$ 20,210.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
2	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	313976	03/02/20	\$ 14,500.00	59.92%	\$ 8,688.38	40.08%	\$ 5,811.62	\$ 1,452.91	\$ 1,452.91	\$ 1,452.91	\$ 1,452.91	
2	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	314272	02/25/20	\$ 17,853.00	59.92%	\$ 10,697.49	40.08%	\$ 7,155.51	\$ 1,788.88	\$ 1,788.88	\$ 1,788.88	\$ 1,788.88	
2	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	314452	03/05/20	\$ 8,930.00	100.00%	\$ 8,930.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
2	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	314273	02/29/20	\$ 320.00	59.92%	\$ 191.74	40.08%	\$ 128.26	\$ 32.06	\$ 32.06	\$ 32.06	\$ 32.06	
3	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	314819	03/16/20	\$ 6,500.00	59.92%	\$ 3,894.79	40.08%	\$ 2,605.21	\$ 651.30	\$ 651.30	\$ 651.30	\$ 651.30	
3	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	315116	03/31/20	\$ 3,685.00	100.00%	\$ 3,685.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
3	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	315457	03/31/20	\$ 14,875.00	59.92%	\$ 8,913.08	40.08%	\$ 5,961.92	\$ 1,490.48	\$ 1,490.48	\$ 1,490.48	\$ 1,490.48	
3	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	315458	03/31/20	\$ 2,057.00	59.92%	\$ 1,232.55	40.08%	\$ 824.45	\$ 206.11	\$ 206.11	\$ 206.11	\$ 206.11	
3	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	316256	04/21/20	\$ 11,675.00	59.92%	\$ 6,995.64	40.08%	\$ 4,679.36	\$ 1,169.84	\$ 1,169.84	\$ 1,169.84	\$ 1,169.84	
4	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	316935	04/30/20	\$ 14,389.00	59.92%	\$ 8,621.87	40.08%	\$ 5,767.13	\$ 1,441.78	\$ 1,441.78	\$ 1,441.78	\$ 1,441.78	
4	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	317348	05/27/20	\$ 23,670.00	100.00%	\$ 23,670.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
4	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	318303	06/25/20	\$ 6,480.00	100.00%	\$ 6,480.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
5	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	317943	06/09/20	\$ 23,275.00	100.00%	\$ 23,275.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
5	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	317689	05/31/20	\$ 8,019.00	59.92%	\$ 4,804.97	40.08%	\$ 3,214.03	\$ 803.51	\$ 803.51	\$ 803.51	\$ 803.51	
5	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd	318102	06/08/20	\$ 650.00	59.92%	\$ 389.48	40.08%	\$ 260.52	\$ 65.13	\$ 65.13	\$ 65.13	\$ 65.13	
5	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3	318655	07/06/20	\$ 1,880.00	100.00%	\$ 1,880.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
5	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Denver CO	318660	06/30/20	\$ 15,813.00	59.92%	\$ 9,475.13	40.08%	\$ 6,337.87	\$ 1,584.47	\$ 1,584.47	\$ 1,584.47	\$ 1,584.47	
5	A.G. Wassenaar, Inc.	176197 High Point-Area 1 NW of E 64th Ave & Dunkirk Rd Denver CO	319792	07/31/20	\$ 15,319.00	59.92%	\$ 9,179.12	40.08%	\$ 6,139.88	\$ 1,534.97	\$ 1,534.97	\$ 1,534.97	\$ 1,534.97	
5	A.G. Wassenaar, Inc.	195970MAS 195971-195991&201950-202014 Southshore	318653	07/06/20	\$ 470.00	100.00%	\$ 470.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
5	A.G. Wassenaar, Inc.	196090MAS 196091-196171 & 201140-201296 High Point Fil 3 Denver CO	320482	08/18/20	\$ 1,880.00	100.00%	\$ 1,880.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
3	ARC Document Solutions	Mylar for HKS 180422	10518494	01/29/20	\$ 148.42	59.92%	\$ 88.93	40.08%	\$ 59.49	\$ 14.87	\$ 14.87	\$ 14.87	\$ 14.87	
3	City and County of Denver	ROW/ROW Land Use/Relinquishment	65040624	06/02/20	\$ 1,600.00	0.00%	\$ -	100.00%	\$ 1,600.00	\$ -	\$ -	\$ -	\$ -	
5	City and County of Denver	Development/Project/Site Development Plan Review/NA	6105615	06/24/20	\$ 123.00	59.92%	\$ 73.70	40.08%	\$ 49.30	\$ 12.32	\$ 12.32	\$ 12.32	\$ 12.32	
2	CMS Environmental Solutions, LLC	High Point Denver Weekly + Rain Inspections	100580	03/01/20	\$ 595.00	59.92%	\$ 356.52	40.08%	\$ 238.48	\$ 59.62	\$ 59.62	\$ 59.62	\$ 59.62	
3	CMS Environmental Solutions, LLC	High Point Denver Weekly + Rain Inspections	101816	04/01/20	\$ 595.00	59.92%	\$ 356.52	40.08%	\$ 238.48	\$ 59.62	\$ 59.62	\$ 59.62	\$ 59.62	
4	CMS Environmental Solutions, LLC	High Point Denver Weekly + Rain Inspections	102987	05/01/20	\$ 595.00	59.92%	\$ 356.52	40.08%	\$ 238.48	\$ 59.62	\$ 59.62	\$ 59.62	\$ 59.62	
4	CMS Environmental Solutions, LLC	High Point Denver Weekly + Rain Inspections	104191	06/01/20	\$ 595.00	59.92%	\$ 356.52	40.08%	\$ 238.48	\$ 59.62	\$ 59.62	\$ 59.62	\$ 59.62	
5	CMS Environmental Solutions, LLC	High Point Denver Weekly + Rain Inspections	105474	07/01/20	\$ 595.00	59.92%	\$ 356.52	40.08%	\$ 238.48	\$ 59.62	\$ 59.62	\$ 59.62	\$ 59.62	
5	CMS Environmental Solutions, LLC	State stormwater permit transfer from William Lyons to Taylor Morrison	105071	07/10/20	\$ 195.00	59.92%	\$ 116.84	40.08%	\$ 78.16	\$ 19.54	\$ 19.54	\$ 19.54	\$ 19.54	
5	CMS Environmental Solutions, LLC	High Point Denver Weekly + Rain Inspections	106276	08/01/20	\$ 595.00	59.92%	\$ 356.52	40.08%	\$ 238.48	\$ 59.62	\$ 59.62	\$ 59.62	\$ 59.62	
4	Collins Cockrel & Cole	Due Diligence - CIC MD	122119	12/31/19	\$ 561.00	59.92%	\$ 336.15	40.08%	\$ 224.85	\$ 56.21	\$ 56.21	\$ 56.21	\$ 56.21	
2	Collins Cockrel & Cole	High Point Due Diligence	11031-0011M	02/29/20	\$ 720.00	0.00%	\$ -	100.00%	\$ 720.00	\$ 180.00	\$ 180.00	\$ 180.00	\$ 180.00	
2	Davis, Graham & Stubbs	High Point Denver Review Pipeline Easement	785004	02/27/20	\$ 3,645.00	59.92%	\$ 2,184.08	40.08%	\$ 1,460.92	\$ 365.23	\$ 365.23	\$ 365.23	\$ 365.23	
2	Davis, Graham & Stubbs	High Point Denver Review Pipeline Easement	785760	03/11/20	\$ 225.00	59.92%	\$ 134.82	40.08%	\$ 90.18	\$ 22.55	\$ 22.55	\$ 22.55	\$ 22.55	
2	Felten Group	Altaira at High Point Structural Engineering Services	20-0769	01/31/20	\$ 1,175.00	100.00%	\$ 1,175.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
2	Felten Group	Altaira at High Point Structural Engineering Services	20-1112	02/13/20	\$ 875.00	100.00%	\$ 875.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
2	Felten Group	Altaira at High Point Structural Engineering Services	20-1113	02/13/20	\$ 9,000.00	100.00%	\$ 9,000.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
4	Fox Rothschild LLP	High Point Townhomes Professional Services rendered through 4/30/20	2546382	05/11/20	\$ 7,986.00	100.00%	\$ 7,986.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
5	Fox Rothschild LLP	High Point Townhomes Professional Services rendered through 5/31/20	2561947	06/11/20	\$ 3,920.00	100.00%	\$ 3,920.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
MULT	Harris Kocher Smith	190116 High Point Survey	Multiple	Multiple	\$ 169,667.00	59.92%	\$ 81,146.15	40.08%	\$ 88,520.85	\$ 33,489.09	\$ 33,489.09	\$ 33,489.09	\$ 33,489.09	
MULT	Harris Kocher Smith	High Point Engineering - 180422	Multiple	Multiple	\$ 533,289.22	18.51%	\$ 157,171.41	81.49%	\$ 376,117.81	\$ 149,494.58	\$ 149,494.58	\$ 149,494.58	\$ 149,494.58	
2	Ken's Reproductions	High Point Print Processing	5131276	03/04/20	\$ 4.01	59.92%	\$ 2.37	40.08%	\$ 1.64	\$ 4.01	\$ 4.01	\$ 4.01	\$ 4.01	
5	Lockton Insurance Brokers, LLC	Surety Bond Renewal Policy No. PB03010406075 Premium 6/26/20-6/26/21	17093767	06/10/20	\$ 4,327.00	59.92%	\$ 2,592.73	40.08%	\$ 1,734.27	\$ 433.57	\$ 433.57	\$ 433.57	\$ 433.57	
5	Lockton Insurance Brokers, LLC	Surety Bond Renewal Policy No. PB03010406077 Premium 6/26/20-6/26/21	17093788	06/10/20	\$ 1,150.00	59.92%	\$ 689.08							

SUMMARY OF COSTS REVIEWED

2	Omerta Storm Water Management	High Point - CMS#62, Silt Fence, Stakes, Install, Cinder Blocks	51075	01/31/20	\$ 583.72	59.92%	\$ 349.76	40.08%	\$ 233.96	\$ 58.49	\$ 58.49	\$ 58.49	\$ 58.49
2	Omerta Storm Water Management	High Point - CMS#64, Silt Fence, BMPs, Stakes, Install	51426	02/29/20	\$ 654.45	59.92%	\$ 392.15	40.08%	\$ 262.30	\$ 65.58	\$ 65.58	\$ 65.58	\$ 65.58
2	Omerta Storm Water Management	High Point - Dunkirk - Bobcat, Scrape, Clean, Streets, Curbs, Gutters	51735	03/19/20	\$ 352.50	59.92%	\$ 211.22	40.08%	\$ 141.28	\$ 35.32	\$ 35.32	\$ 35.32	\$ 35.32
3	Omerta Storm Water Management	High Point - CMS Inspection #70	51847	03/25/20	\$ 5,787.56	59.92%	\$ 3,467.90	40.08%	\$ 2,319.66	\$ 579.92	\$ 579.92	\$ 579.92	\$ 579.92
3	Omerta Storm Water Management	911 Service High Point Blvd	51963	03/31/20	\$ 341.00	59.92%	\$ 204.33	40.08%	\$ 136.67	\$ 34.17	\$ 34.17	\$ 34.17	\$ 34.17
3	Omerta Storm Water Management	High Point - Inspection Report 4/2/20	52105	04/09/20	\$ 361.38	59.92%	\$ 216.54	40.08%	\$ 144.84	\$ 36.21	\$ 36.21	\$ 36.21	\$ 36.21
3	Omerta Storm Water Management	High Point New Silt Fence Install	52321	04/23/20	\$ 469.70	59.92%	\$ 281.44	40.08%	\$ 188.26	\$ 47.06	\$ 47.06	\$ 47.06	\$ 47.06
4	Omerta Storm Water Management	CMS 10 Inspection	52627	05/11/20	\$ 420.00	59.92%	\$ 251.66	40.08%	\$ 168.34	\$ 42.08	\$ 42.08	\$ 42.08	\$ 42.08
5	Omerta Storm Water Management	CMS 59 Inspection	50787	01/17/20	\$ 350.00	59.92%	\$ 209.72	40.08%	\$ 140.28	\$ 35.07	\$ 35.07	\$ 35.07	\$ 35.07
5	Omerta Storm Water Management	CMS 18 Inspection	53200	06/15/20	\$ 6,350.55	59.92%	\$ 3,805.24	40.08%	\$ 2,545.31	\$ 636.33	\$ 636.33	\$ 636.33	\$ 636.33
5	Omerta Storm Water Management	CMS 20 Inspection	53487	06/30/20	\$ 1,075.35	59.92%	\$ 644.35	40.08%	\$ 431.00	\$ 107.75	\$ 107.75	\$ 107.75	\$ 107.75
5	Omerta Storm Water Management	CMS 21 Inspection	53571	07/08/20	\$ 317.00	59.92%	\$ 189.95	40.08%	\$ 127.05	\$ 31.76	\$ 31.76	\$ 31.76	\$ 31.76
MULT	Premier Earthworks & Infrastructure, Inc	High Point Filing No. 3 EWEC - Job # 191003	Multiple	Multiple	\$ 491,341.76	59.92%	\$ 294,411.24	40.08%	\$ 196,930.52	\$ 49,232.63	\$ 49,232.63	\$ 49,232.63	\$ 49,232.63
MULT	Premier Earthworks & Infrastructure, Inc	High Point Filing No. 3 Utilities - Job# 191025	Multiple	Multiple	\$ 3,404,706.45	18.15%	\$ 618,093.92	81.85%	\$ 2,786,612.53	\$ 1,529,759.28	\$ 452,918.52	\$ 803,934.72	\$ -
2	Shamrock Delivery, Inc.	Delivery of Samples Doc #208843202/12/20	139913	02/29/20	\$ 44.13	59.92%	\$ 26.44	40.08%	\$ 17.69	\$ 4.42	\$ 4.42	\$ 4.42	\$ 4.42
2	The Stanton Solution	High Point Plat Signatures, Council, February Retainer Services	731	03/01/20	\$ 2,000.00	59.92%	\$ 1,198.40	40.08%	\$ 801.60	\$ 200.40	\$ 200.40	\$ 200.40	\$ 200.40
5	The Stanton Solution	Highpoint - Building Permit Issue, SOP Amendment	750	06/30/20	\$ 1,500.00	59.92%	\$ 898.80	40.08%	\$ 601.20	\$ 150.30	\$ 150.30	\$ 150.30	\$ 150.30
5	The Stanton Solution	Coord. with city, metro district and client on Avion park High Point	760	07/31/20	\$ 4,500.00	59.92%	\$ 2,696.39	40.08%	\$ 1,803.61	\$ 450.90	\$ 450.90	\$ 450.90	\$ 450.90
TOTALS-->					\$ 5,312,666.64		\$ 1,540,608.38		\$ 3,772,058.26	\$ 1,844,144.72	\$ 703,770.54	\$ 1,051,261.79	\$ 172,881.21

EXHIBIT B
SUMMARY OF DOCUMENTS REVIEWED

DRAFT

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- Service Plan for Colorado International Center Metropolitan District No. 13, prepared by McGeady Sisneros, P.C., approved March 13, 2006

DISTRICT AGREEMENTS

- Draft Facilities Acquisition Agreement between Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13 and William Lyon Homes, Inc., dated March of 2020
- Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM High Point VI LLC, dated July 20, 2017
- Facilities Funding, Construction and Operations Agreement between Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, dated June 28, 2007
- First Amendment to Facilities Funding, Construction and Operations Agreement between Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, executed October 29, 2009, effective September 2, 2008

LAND SURVEY DRAWINGS

- High Point Subdivision Filing No. 3 Preliminary Plat, prepared by Harris Kocher Smith Engineering Group, Inc., dated October 8, 2008

CONSTRUCTION DRAWINGS

- High Point Filing No. 3, Transportation Engineering Plans, prepared by Harris Kocher Smith Engineering Group, Inc., approved October 1, 2019
- High Point Filing No. 3, Public and Private Sanitary Sewer Plans, Amendment No. 1, prepared by Harris Kocher Smith Engineering Group, Inc., approved September 25, 2019
- High Point Filing No. 3, Public and Private Sanitary Sewer Plans, prepared by Harris Kocher Smith Engineering Group, Inc., approved August 1, 2019
- High Point Filing No. 3, Public and Private Storm Sewer Improvements Plans, prepared by Harris Kocher Smith Engineering Group, Inc., approved August 1, 2019
- High Point Filing No. 3, Overlot Grading Plans, prepared by Harris Kocher Smith Engineering Group, Inc., signed and sealed February 5, 2019
- High Point Denver, Construction Stormwater Management Plan, prepared by Harris Kocher Smith Engineering Group, Inc., approved January 16, 2019

CONSULTANT CONTRACTS

- Harris Kocher Smith Engineering Group, Inc., Master Agreement for Professional Services, to provide Soils Reports, executed June 3, 2019
- Harris Kocher Smith Engineering Group, Inc., Agreement for Services, to provide Preliminary Site Planning and Engineering Services, dated April 17, 2018
- Harris Kocher Smith Engineering Group, Inc., Agreement for Services, to provide Design Services and Construction Plans, executed July 12, 2018, effective June 18, 2018
 - o Additional Services Agreement, to provide Transportation Engineering Plan Update and Philips 66 Gas Main Relocation Design, dated October 17, 2018
 - o Additional Services Agreement, to provide Over-Excavation Plan, dated January 28, 2019
- Norris Design, Proposal for Services, to provide Planning and Landscape Architectural Services, executed June 27, 2018

CONSULTANT INVOICES

- See Exhibit A - Summary of Costs Reviewed

CONTRACTOR CONTRACTS

- A.G. Wassenaar, Inc., Master Agreement for Professional Services, executed June 3, 2019
- A.G. Wassenaar, Inc., Work Agreement pursuant to Master Agreement for Professional Services, to provide Construction Testing and Observation Services, executed June 3, 2019
- Martin Marietta Materials, Inc., Master Subcontract Agreement, executed May 20, 2019
- Martin Marietta Materials, Inc., Work Agreement pursuant to Master Subcontract Agreement, to provide for Asphalt Paving, executed May 20, 2019
- Nu Style Landscape and Development, Work Agreement, pursuant to Master Subcontract Agreement, to provide Street Trees and Plant Material installation, executed February 5, 2020
- Omerta Storm Water Management, Master Subcontract Agreement, executed February 6, 2019
- Omerta Storm Water Management, Work Agreement, pursuant to Master Subcontract Agreement, to provide Installation and Maintenance of Erosion Control Devices, executed February 6, 2019
- Premier Earthworks and Infrastructure, Master Subcontract Agreement, executed February 4, 2019
- Premier Earthworks and Infrastructure, Work Agreement, pursuant to Master Subcontract Agreement, to provide Earthwork Services, executed February 4, 2019
- Premier Earthworks and Infrastructure, Work Agreement pursuant to Master Subcontract Agreement, to provide Utilities and Concrete, executed May 9, 2019
 - o Contract Change Order 1, dated January 15, 2020
 - o Contract Change Order 2 dated October 31, 2019
 - o Contract Change Order 3 dated May 29, 2019

- Contract Change Order 4 dated August 9, 2019
- Split Rail Fence & Supply Co., Master Subcontract Agreement, executed January 3, 2020
- Split Rail Fence & Supply Co., Work Agreement pursuant to the Master Subcontract Agreement, providing for Residential Privacy Fencing, dated January 3, 2020

CONTRACTOR PAY APPLICATIONS

- Premier Earthworks & Infrastructure, Inc., Pay Application Nos. 1-8 (Job # 191025 – Utilities), dated November 27, 2019 through August 26, 2020
- Premier Earthworks & Infrastructure, Inc., Pay Application Nos. 1-4 (Job #191003 – Earthwork), dated November 1, 2019 through April 15, 2020

EXHIBIT C

AFFIDAVIT AS PROOFS OF PAYMENTS

DRAFT

EXHIBIT A
SUMMARY OF COSTS REVIEWED TO DATE

VER NO	CONSULTANT/CONTRACTOR	INV NO	INV DATE	INV AMT
1	A.G. Wassenaar, Inc.	311574	12/19/18	\$ 350.00
1	A.G. Wassenaar, Inc.	299518	01/31/19	\$ 450.00
1	A.G. Wassenaar, Inc.	302563	04/30/19	\$ 2,500.00
1	A.G. Wassenaar, Inc.	303841	06/10/19	\$ 1,600.00
1	A.G. Wassenaar, Inc.	307536	08/31/19	\$ 150.00
1	A.G. Wassenaar, Inc.	308601	09/30/19	\$ 250.00
1	A.G. Wassenaar, Inc.	308602	09/30/19	\$ 18,232.50
1	A.G. Wassenaar, Inc.	309753	10/31/19	\$ 16,832.00
1	A.G. Wassenaar, Inc.	309754	10/31/19	\$ 120.00
1	A.G. Wassenaar, Inc.	309980	10/31/19	\$ 2,300.00
1	A.G. Wassenaar, Inc.	311002	11/30/19	\$ 7,858.00
1	A.G. Wassenaar, Inc.	311003	11/30/19	\$ 10,231.00
1	A.G. Wassenaar, Inc.	311101	12/16/19	\$ 17,880.00
1	A.G. Wassenaar, Inc.	312156	12/31/19	\$ 1,278.00
1	A.G. Wassenaar, Inc.	312158	12/31/19	\$ 10,041.00
1	A.G. Wassenaar, Inc.	312745	01/28/20	\$ 14,465.00
1	Harris Kocher Smith	180422.1	05/20/18	\$ 9,122.50
1	Harris Kocher Smith	180422.2	06/20/18	\$ 4,512.50
1	Harris Kocher Smith	180422.3	07/18/18	\$ 3,875.00
1	Harris Kocher Smith	180422.4	08/15/18	\$ 11,779.20
1	Harris Kocher Smith	180422.5	09/12/18	\$ 41,367.10
1	Harris Kocher Smith	180422.6	10/10/18	\$ 76,195.50
1	Harris Kocher Smith	180422.7	11/07/18	\$ 64,330.70
1	Harris Kocher Smith	180422.8	12/05/18	\$ 43,623.10
1	Harris Kocher Smith	180422.9	01/02/19	\$ 49,277.98
1	Harris Kocher Smith	108422.10	01/30/19	\$ 42,796.19
1	Harris Kocher Smith	180422.11	02/27/19	\$ 44,032.10
1	Harris Kocher Smith	180422.12	03/27/19	\$ 25,863.20
1	Harris Kocher Smith	180422.13	04/24/19	\$ 20,565.80
1	Harris Kocher Smith	180422.14	05/22/19	\$ 9,505.90
1	Harris Kocher Smith	180422.19	10/09/19	\$ 1,467.50
1	Norris Design, Inc.	01-24267	04/30/18	\$ 3,256.07
1	Norris Design, Inc.	01-24343	05/31/18	\$ 3,961.19
1	Norris Design, Inc.	01-25003	06/30/18	\$ 14,495.00
1	Norris Design, Inc.	01-25073	07/31/18	\$ 12,085.00
1	Norris Design, Inc.	01-25451	08/31/18	\$ 20,186.25
1	Norris Design, Inc.	01-25898	09/30/18	\$ 19,937.55
1	Norris Design, Inc.	01-25493	10/31/18	\$ 16,291.00
1	Norris Design, Inc.	01-26373	11/30/18	\$ 20,443.57
1	Norris Design, Inc.	01-26259	12/31/18	\$ 22,347.80
1	Norris Design, Inc.	01-27233	01/31/19	\$ 27,808.95
1	Norris Design, Inc.	01-28170	02/28/19	\$ 17,295.45
1	Norris Design, Inc.	01-50391	03/31/19	\$ 14,010.15
1	Norris Design, Inc.	01-51497	05/31/19	\$ 22,461.75
1	Norris Design, Inc.	01-52026	06/30/19	\$ 15,522.75
1	Norris Design, Inc.	01-52634	07/31/19	\$ 12,058.00
1	Norris Design, Inc.	01-53165	08/31/19	\$ 14,131.50
1	Norris Design, Inc.	01-53669	09/30/19	\$ 1,859.75
1	Norris Design, Inc.	01-54845	10/31/19	\$ 7,526.25
1	Norris Design, Inc.	01-55586	11/30/19	\$ 1,278.00
1	Norris Design, Inc.	01-56068	12/31/19	\$ 5,578.75
1	Omerta Storm Water Management	44200	01/28/19	\$ 4,750.00

EXHIBIT A
SUMMARY OF COSTS REVIEWED TO DATE

1	Omerta Storm Water Management	48120	08/29/19	\$ 506.50
1	Omerta Storm Water Management	50457	12/31/19	\$ 720.60
1	Premier Earthworks & Infrastructure, Inc.	191003.01	11/01/19	\$ 308,148.77
1	Premier Earthworks & Infrastructure, Inc.	191025.01	11/27/19	\$ 214,425.00
1	Premier Earthworks & Infrastructure, Inc.	191003.02	12/02/19	\$ 148,611.38
1	Premier Earthworks & Infrastructure, Inc.	191025.02	12/20/19	\$ 197,595.00
1	Premier Earthworks & Infrastructure, Inc.	191025.03	02/10/20	\$ 550,597.50
2	A.G. Wassenaar, Inc.	313404	01/31/20	\$ 18,414.00
2	A.G. Wassenaar, Inc.	313405	01/31/20	\$ 250.00
2	A.G. Wassenaar, Inc.	313576	02/12/20	\$ 20,210.00
2	A.G. Wassenaar, Inc.	314272	02/29/20	\$ 17,853.00
2	A.G. Wassenaar, Inc.	314273	02/29/20	\$ 320.00
2	A.G. Wassenaar, Inc.	313976	03/02/20	\$ 14,500.00
2	A.G. Wassenaar, Inc.	314452	03/05/20	\$ 8,930.00
2	CMS Environmental Solutions, LLC	100580	03/01/20	\$ 595.00
2	Collins, Cockrel & Cole	11031-001M	02/29/20	\$ 720.00
2	Davis, Graham & Stubbs	785004	02/27/20	\$ 3,645.00
2	Davis, Graham & Stubbs	785760	03/11/20	\$ 225.00
2	Felten Group	20-0769	01/31/20	\$ 1,175.00
2	Felten Group	20-1112	02/13/20	\$ 875.00
2	Felten Group	20-1113	02/13/20	\$ 9,000.00
2	Harris Kocher Smith	190116.9	02/12/20	\$ 15,645.00
2	Ken's Reproductions	S131726	03/04/20	\$ 40.01
2	Means Law	280	12/31/19	\$ 2,117.00
2	Means Law	299	02/02/20	\$ 2,664.50
2	Norris Design, Inc.	01-56581	01/31/20	\$ 3,775.00
2	Norris Design, Inc.	01-57079	02/29/20	\$ 4,761.25
2	Omerta Storm Water Management	51075	01/31/20	\$ 583.72
2	Omerta Storm Water Management	51426	02/29/20	\$ 654.45
2	Omerta Storm Water Management	51735	03/19/20	\$ 352.50
2	Premier Earthworks & Infrastructure, Inc.	191025.04	03/10/20	\$ 402,413.49
2	Shamrock Delivery, Inc.	139913	02/29/20	\$ 44.13
2	The Stanton Solution	731	03/01/20	\$ 2,000.00
3	A.G. Wassenaar, Inc.	314819	03/16/20	\$ 6,500.00
3	A.G. Wassenaar, Inc.	315458	03/31/20	\$ 2,057.00
3	A.G. Wassenaar, Inc.	315116	03/31/20	\$ 3,685.00
3	A.G. Wassenaar, Inc.	315457	03/31/20	\$ 14,875.00
3	A.G. Wassenaar, Inc.	316256	04/21/20	\$ 11,675.00
3	ARC Document Solutions	10518494	01/29/20	\$ 148.42
3	CMS Environmental Solutions, LLC	101816	04/01/20	\$ 595.00
3	Harris Kocher Smith	190116.2	05/08/19	\$ 1,457.50
3	Harris Kocher Smith	190116.3	06/05/19	\$ 1,320.00
3	Harris Kocher Smith	190116.4	06/05/19	\$ 510.00
3	Harris Kocher Smith	180422.15	06/19/19	\$ 5,875.10
3	Harris Kocher Smith	180422.16	07/17/19	\$ 3,585.00
3	Harris Kocher Smith	190116.5	07/31/19	\$ 1,644.50
3	Harris Kocher Smith	180422.17	08/14/19	\$ 3,466.20
3	Harris Kocher Smith	180422.18	09/11/19	\$ 300.00
3	Harris Kocher Smith	190116.6	09/25/19	\$ 9,500.00
3	Harris Kocher Smith	190116.7	11/20/19	\$ 35,123.25
3	Harris Kocher Smith	190116.8	01/15/20	\$ 22,012.50
3	Harris Kocher Smith	180422.24	02/26/20	\$ 1,918.26
3	Harris Kocher Smith	190116.11	04/08/20	\$ 13,150.00

EXHIBIT A
SUMMARY OF COSTS REVIEWED TO DATE

3	Harris Kocher Smith	190116.12	04/08/20	\$ 5,525.00
3	Omerta Storm Water Management	51847	03/25/20	\$ 5,787.56
3	Omerta Storm Water Management	51963	03/31/20	\$ 341.00
3	Omerta Storm Water Management	52105	04/09/20	\$ 361.38
3	Omerta Storm Water Management	52321	04/23/20	\$ 469.70
3	Premier Earthworks & Infrastructure, Inc.	191025.05	03/25/20	\$ 535,535.10
3	Premier Earthworks & Infrastructure, Inc.	191003.04	04/15/20	\$ 22,229.12
4	A.G. Wassenaar, Inc.	316935	04/30/20	\$ 14,389.00
4	A.G. Wassenaar, Inc.	317348	05/27/20	\$ 23,670.00
4	CMS Environmental Solutions, LLC	102987	05/01/20	\$ 595.00
4	CMS Environmental Solutions, LLC	104191	06/01/20	\$ 595.00
4	Collins Cockrel & Cole	123119	12/31/19	\$ 561.00
4	Fox Rothschild LLP	2546382	05/11/20	\$ 7,986.00
4	Harris Kocher Smith	190116.1	04/08/19	\$ 7,925.00
4	Harris Kocher Smith	180422.23	01/29/20	\$ 2,505.26
4	Harris Kocher Smith	190116.10	03/11/20	\$ 16,360.00
4	Harris Kocher Smith	190116.13	05/06/20	\$ 16,124.25
4	Harris Kocher Smith	190116.14	05/06/20	\$ 1,030.00
4	Harris Kocher Smith	180422.20-22	10/2019-01/2020	\$ 8,339.64
4	Means Law	382	04/30/20	\$ 1,635.11
4	Means Law	384	04/30/20	\$ 356.50
4	Norris Design, Inc.	01-58431	04/30/20	\$ 5,498.75
4	Omerta Storm Water Management	52627	05/11/20	\$ 420.00
4	Premier Earthworks & Infrastructure, Inc.	191003.03	12/20/19	\$ 12,352.50
4	Premier Earthworks & Infrastructure, Inc.	191025.06	04/25/20	\$ 381,990.60
4	Premier Earthworks & Infrastructure, Inc.	191025.07	05/25/20	\$ 672,125.18
5	A.G. Wassenaar, Inc.	317689	05/31/20	\$ 8,019.00
5	A.G. Wassenaar, Inc.	318102	06/08/20	\$ 650.00
5	A.G. Wassenaar, Inc.	317943	06/09/20	\$ 23,275.00
5	A.G. Wassenaar, Inc.	318303	06/25/20	\$ 6,480.00
5	A.G. Wassenaar, Inc.	318660	06/30/20	\$ 15,813.00
5	A.G. Wassenaar, Inc.	318655	07/06/20	\$ 1,880.00
5	A.G. Wassenaar, Inc.	318653	07/06/20	\$ 470.00
5	A.G. Wassenaar, Inc.	139792	07/31/20	\$ 15,319.00
5	A.G. Wassenaar, Inc.	320482	08/18/20	\$ 1,880.00
5	City and County of Denver	6104064	06/22/20	\$ 1,600.00
5	City and County of Denver	6105615	06/24/20	\$ 123.00
5	CMS Environmental Solutions, LLC	105474	07/01/20	\$ 595.00
5	CMS Environmental Solutions, LLC	105071	07/10/20	\$ 195.00
5	CMS Environmental Solutions, LLC	106726	08/01/20	\$ 595.00
5	Fox Rothschild LLP	2561947	06/11/20	\$ 3,920.00
5	Harris Kocher Smith	180422.25	03/25/20	\$ 15,336.00
5	Harris Kocher Smith	180422.26	04/22/20	\$ 7,143.85
5	Harris Kocher Smith	190116.15	06/03/20	\$ 3,360.00
5	Harris Kocher Smith	180422.28	06/17/20	\$ 13,576.14
5	Harris Kocher Smith	190116.16	07/01/20	\$ 6,840.00
5	Harris Kocher Smith	180422.29	07/15/20	\$ 10,919.50
5	Harris Kocher Smith	190116.17	07/29/20	\$ 12,140.00
5	Harris Kocher Smith	180422.3	08/12/20	\$ 12,010.00
5	Lockton Insurance Brokers, LLC	17093767	06/10/20	\$ 4,327.00
5	Lockton Insurance Brokers, LLC	17093788	06/10/20	\$ 1,150.00
5	Lockton Insurance Brokers, LLC	17093776	06/10/20	\$ 6,326.00
5	Means Law	403	06/02/20	\$ 766.50

EXHIBIT A
SUMMARY OF COSTS REVIEWED TO DATE

5	Means Law	419	06/30/20	\$ 146.00
5	Means Law	449	08/01/20	\$ 474.50
5	Norris Design, Inc.	01-57633	03/31/20	\$ 815.00
5	Norris Design, Inc.	01-58846	05/31/20	\$ 3,400.00
5	Norris Design, Inc.	01-59345	06/30/20	\$ 1,710.00
5	Norris Design, Inc.	01-59982	07/31/20	\$ 685.00
5	Omerta Storm Water Management	50787	01/17/20	\$ 350.00
5	Omerta Storm Water Management	53200	06/15/20	\$ 6,350.55
5	Omerta Storm Water Management	53487	06/30/20	\$ 1,075.35
5	Omerta Storm Water Management	53571	07/08/20	\$ 317.00
5	Premier Earthworks & Infrastructure, Inc.	191025.08	08/26/20	\$ 450,024.58
5	The Stanton Solution	750	06/30/20	\$ 1,500.00
5	The Stanton Solution	760	07/31/20	\$ 4,500.00
	Total Costs Reviewed Verification No.		1	\$ 2,250,741.24
	Total Costs Reviewed Verification No.		2	\$ 531,763.05
	Total Costs Reviewed Verification No.		3	\$ 709,646.59
	Total Costs Reviewed Verification No.		4	\$ 1,174,458.79
	Total Costs Reviewed Verification No.		5	\$ 646,056.97
	Total Costs Reviewed to Date			\$ 5,312,666.64

				DATES COVERED	
	Verification No.	1		04/30/18	02/10/20
	Verification No.	2		12/31/19	03/19/20
	Verification No.	3		05/08/19	04/23/20
	Verification No.	4		04/08/19	06/01/20
	Verification No.	5		01/17/20	08/26/20



APPLICATION & CERTIFICATE FOR PAYMENT

To Owner: Denver High Point at DIA Metro District
4100 East Mississippi Avenue, Suite 500
Denver, CO 80246

Project Name: **High Point Filing 2, Lot 1**

Date: 7/24/2020

Application No: **2014-2 (Retainage)**

Period To: 7/31/2020

From (Contractor): Bemas Construction, Inc.
80 Inverness Drive East
Englewood, CO 80112

Bemas Job No: **2014**

Contract Date:

CHANGE ORDER SUMMARY

Number	Date Approved	Additions	Deductions
1	5/1/2020	\$ 24,633.13	
2	5/1/2020	\$ 9,200.00	
Change Order Totals		\$ 33,833.13	\$ -

PROJECT SUMMARY

Original contract sum	\$	462,436.60
Net change by change orders	\$	33,833.13
Contract sum to date	\$	496,269.73
Total completed and stored to date	\$	496,269.73
Retainage		
	0.0% of completed work	\$ -
	0.0% of stored material	\$ -
Total retainage	\$	-
Total earned less retainage	\$	496,269.73
Less previous certificates of payment	\$	471,456.24
Current Payment Due	\$	24,813.49

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief the work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

By: Evan Premachak

Ted L. Handick

SCHEDULE OF VALUES



To Owner: Denver High Point at DIA Metro District
 4100 East Mississippi Avenue, Suite 500
 Denver, CO 80246

Project Name: High Point Filing 2, Lot 1

Date: 7/24/2020

Application No: 2014-2 (Retainage)

Period To: 7/31/2020

From (Contractor): Bemas Construction, Inc.
 80 Inverness Drive East
 Englewood, CO 80112

Bemas Job No: 2014

Contract Date:

BASE CONTRACT

Item Number	Description	Unit Price	Contract Quantity	UM	Scheduled Value	Work Completed Previous Application		Work Completed This Period		Completed and Stored To Date			
						Quantity	Amount	Quantity	Amount	Quantity	Amount	Percent Complete	Retention
C0.1	Clear and Grub	\$ 34,900.00	1.00	LS	\$ 34,900.00	1.00	\$ 34,900.00		\$ -	1.00	\$ 34,900.00	100%	\$ -
C0.2	Embankment (Complete in Place)	\$ 2.71	122100.00	CY	\$ 330,891.00	122100.00	\$ 330,891.00		\$ -	122100.00	\$ 330,891.00	100%	\$ -
C0.3	Mobilization	\$ 42,900.00	1.00	LS	\$ 42,900.00	1.00	\$ 42,900.00		\$ -	1.00	\$ 42,900.00	100%	\$ -
C0.4	Silt Fence	\$ 1.20	2563.00	LF	\$ 3,075.60	2563.00	\$ 3,075.60		\$ -	2563.00	\$ 3,075.60	100%	\$ -
C0.5	Vehicle Tracking Access Pad	\$ 2,500.00	1.00	EA	\$ 2,500.00	1.00	\$ 2,500.00		\$ -	1.00	\$ 2,500.00	100%	\$ -
C0.6	Inlet Protection	\$ 345.00	1.00	EA	\$ 345.00	1.00	\$ 345.00		\$ -	1.00	\$ 345.00	100%	\$ -
C0.7	Stabilized Staging Area	\$ 4,000.00	1.00	EA	\$ 4,000.00	1.00	\$ 4,000.00		\$ -	1.00	\$ 4,000.00	100%	\$ -
C0.8	Rock Check Dams	\$ 405.00	3.00	EA	\$ 1,215.00	3.00	\$ 1,215.00		\$ -	3.00	\$ 1,215.00	100%	\$ -
C0.9	Sediment Control Log	\$ 2.55	200.00	LF	\$ 510.00	200.00	\$ 510.00		\$ -	200.00	\$ 510.00	100%	\$ -
C0.10	Diversion Ditch	\$ 0.95	2000.00	LF	\$ 1,900.00	2000.00	\$ 1,900.00		\$ -	2000.00	\$ 1,900.00	100%	\$ -
C0.11	Sediment Basin	\$ 6,500.00	3.00	EA	\$ 19,500.00	3.00	\$ 19,500.00		\$ -	3.00	\$ 19,500.00	100%	\$ -
C0.12	Temporary Seed and Mulch	\$ 1,100.00	17.00	AC	\$ 18,700.00	17.00	\$ 18,700.00		\$ -	17.00	\$ 18,700.00	100%	\$ -
C0.13	Mobilization	\$ 2,000.00	1.00	LS	\$ 2,000.00	1.00	\$ 2,000.00		\$ -	1.00	\$ 2,000.00	100%	\$ -
					\$ 462,436.60		\$ 462,436.60		\$ -		\$ 462,436.60		\$ -

CHANGE ORDERS

Item Number	Description	Unit Price	Contract Quantity	UM	Scheduled Value	Work Completed Previous Application		Work Completed This Period		Completed and Stored To Date			
						Quantity	Amount	Quantity	Amount	Quantity	Amount	Percentage	Retention
C1.1	Stockpile to Place	\$ 2.71	8403.00	CY	\$ 22,772.13	8403.00	\$ 22,772.13		\$ -	8403.00	\$ 22,772.13	100%	\$ -
C1.2	Silt Fence around Stockpile	\$ 1.20	655.00	LF	\$ 786.00	655.00	\$ 786.00		\$ -	655.00	\$ 786.00	100%	\$ -
C1.3	Respread Topsoil	\$ 2.15	500.00	CY	\$ 1,075.00	500.00	\$ 1,075.00		\$ -	500.00	\$ 1,075.00	100%	\$ -
C2.1	Stabilized Staging Area	\$ 4,000.00	-1.00	EA	\$ (4,000.00)	-1.00	\$ (4,000.00)		\$ -	-1.00	\$ (4,000.00)	100%	\$ -
C2.2	Temporary Seed and Mulch	\$ 1,100.00	12.00	AC	\$ 13,200.00	12.00	\$ 13,200.00		\$ -	12.00	\$ 13,200.00	100%	\$ -
					\$ 33,833.13		\$ 33,833.13		\$ -		\$ 33,833.13		\$ -
					Application Total : \$ 496,269.73		\$ 496,269.73		\$ -		\$ 496,269.73		\$ -