

## RECORD OF PROCEEDINGS

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### MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD OCTOBER 26, 2023

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, October 26, 2023 at 9:00 a.m., at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado, and virtually via Zoom. Links and call-in information were provided.

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#### ATTENDANCE

##### Directors in attendance:

Rus Heise, Acting Chair  
Brian Fennelly, via Zoom  
Jim Chrisman  
Andrew Bartlett, via Zoom  
Shalise Hudley, via Zoom

##### Director absent:

King H. Harris, whose absence was excused

##### Also in attendance:

Jan Bevier of Stapleton Development Corp.  
Diane Wheeler of Simmons & Wheeler, via Zoom  
Barbara Neal, Public Art Consultant  
Gary Truesdale of Brookfield Properties Development  
Sarah French of Brookfield Properties Development, via Zoom  
Keven Burnett of MCA  
Kerry O’Connell of Mortenson Construction  
Megan Murphy of White Bear Ankele Tanaka & Waldron, via Zoom  
Nelson Dunford of White Bear Ankele Tanaka & Waldron, via Zoom  
Doug Marsh of Westerly Creek Metropolitan District, via Zoom  
Robbi Jones of Kipling Jones & Co., via Zoom  
Tom Wendelin, District Consultant, via Zoom  
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.  
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom

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Kristin Herndon of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom

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### NOTICE

It was noted that the agenda notice of the meeting had been properly posted as required by law.

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### CONFLICTS OF INTEREST

It was reported that Directors Chrisman and Fennelly had previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements. Directors Chrisman and Fennelly's potential conflicts arise from their consulting and contract services with Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P. and its related entity, Brookfield Properties Development (collectively "Forest City"), the developer of property within the District and Westerly Creek Metropolitan District ("Westerly Creek" and together with the District, the "Districts"), including entering into various reimbursement, funding, management and service agreements with the District. Director Fennelly's potential conflict also arises from his prior position with the Master Community Association, Inc. ("MCA"), which provides property management services for the District.

Director Harris also has previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such potential conflict arises from his director or officer position with Stapleton Development Corporation, a non-profit corporation ("SDC"), which is responsible for the disposition of the development property owned by the City and County of Denver ("City") within the Districts, including entering into agreements with the Districts and with SDC Services Corp., a subsidiary company, which provides administrative services to the District under the Professional Services Agreement.

Director Hundley and Director Bartlett noted their present positions with the MCA and have filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in

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accordance with statutory requirements.

All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously, are deemed continuing in nature and are incorporated into the record of the meeting.

All Directors stated that the participation of at least four of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their consulting, director or officer positions with either Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P, the Master Community Association, Inc., and SDC or SDC Services Corp. After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

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### MINUTES

The Board reviewed the Minutes of the September 28, 2023 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting and Executive Session.

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### PUBLIC ART

The Board reviewed the Public Art Report submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal reported on the status of the relocation of the *Airfoils* to the Navigator Park. Ms. Neal further reported on the trash and graffiti problems in come of the City parks. Mr. Burnett concurred that it is an issue and that it is Denver Parks responsibility to clean up. Ms. Neal will contact Denver Parks to report the problem. Upon motion duly made, seconded and

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unanimously carried, the Board accepted the Public Art Report.

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### TREASURER'S REPORT

Ms. Bevier provided the financial report through September 30, 2023. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer's Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

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### 2024 BUDGET

Ms. Wheeler presented the draft 2024 Budget and reviewed some of the important revenue and expense features of the Budget and biggest differences from the 2023 Budget. Ms. Wheeler pointed out the substantial increase in funds received from Westerly Creek as a result of the large increase in Westerly Creeks' total assessed valuation. The budget hearing will be conducted at the November 16<sup>th</sup> Board meeting.

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### REQUEST FROM WESTERLY CREEK FOR ADDITIONAL FUNDS

Ms. Wheeler presented a letter request from Westerly Creek for additional funds to pay overruns on their administrative expenses. The over budget expenses are a result of the Board of Directors election and engagement of an engineer to inventory the property and facilities which will be conveyed to Westerly Creek. Ms. Wheeler indicated that the total additional amount needed through the end of the year will be approximately \$75,000. Upon discussion and motion duly made, seconded and unanimously carried, the Board approved the payment of additional funds to Westerly Creek for administrative expenses in a total amount not to exceed \$75,000 payable monthly upon request through December 31, 2023.

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### DEVELOPMENT

Mr. Truesdale had nothing to report. There were no contract or

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### MANAGER'S REPORT

change/work orders requiring approval.

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### LEGAL REPORT

Mr. Cockrel presented the Resolution Authorizing the Acquisition of Real Property from FC Stapleton (in the Board packet), which is for street and alley tracts being transferred to the District without charge and is required by certain Title Companies. Ms. Mills requested the addition of a legal description for the Superblock alleyways, the legal descriptions of which weren't identified until after the Resolution was provided to the Board. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution as amended with the particular legal descriptions.

Mr. Cockrel reported that since the District does not expect to repay all outstanding Developer Advances by December 31, 2023 per the Settlement Agreement, Westerly Creek has requested an extension of time to effect the transfer of the District's property and facilities to Westerly Creek beyond the anticipated date of December 31, 2023. The Board did not object to such extension of time recognizing also that construction of some infrastructure improvements has not commenced. Formal action will be taken at the November meeting of the Board.

Mr. Cockrel indicated that while the conveyances of street, alley and park tracts from Forest City to the District are proceeding as quickly as possible, there are several transfers that will not be completed until sometime after December 31, 2023, and the City has not begun its process for acceptance of the conveyance of streets and TOS parks to the City.

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### BOND FINANCING

Mr. Cockrel indicated that the parameters Resolution authorizing the issuance of the District's Series 2023 Bonds and various bond documents for the Series 2023 Bond refinancing will be presented for approval at the November Board meeting.

Ms. Jones reported that approximately \$20 million is expected to be deposited into the Project Fund at closing for new infrastructure

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improvements yet to be constructed, which will reduce the amount of advances needed from Forest City and lower the District's overall construction borrowing costs.

Mr. Wendelin provided an update on the current market and interest rates.

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### ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.



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Secretary for the Meeting

October 19, 2023

MEMORANDUM

TO: The Board of the Park Creek Metropolitan District  
FROM: Barbara Neal  
Public Art Consultant for Central Park  
RE: Public Art Projects Update

**PUBLIC ART COMMISSIONED AND OWNED BY PCMD**

**Founders Fountain\***

Artist(s) Artscapes (Andy Dufford and Christian Muller) (Denver, CO)  
Installed: 2003  
Monitor.

**Central Park Boulevard Bridge Embellishments\*** *Geodes*

Artist: Andy Dufford (Denver, CO)  
Installed 2003  
Monitor

**Martin Luther King Boulevard Bridge Embellishments\*** *Westerly Sky*

Architect: Doug Lamson (Denver, CO)  
Installed: 2004

\*These projects were funded in part by an allocation of \$450,000 from the public art funds provided by the Denver Urban Renewal Authority.

**Ellipse I (East 29<sup>th</sup> Avenue and Xenia Street)** *The Eye and the Horizon (After Monet)*

Commission: \$100,000  
Artist: Ilan Averbuch (Long Island City, NY)  
Installed. 2006  
Monitor.  
Assessed: 10/17/23

The additional conservation work has been completed for this sculpture. Awaiting final reports and invoice from the conservator, Noah Manos, Paper Airplane Design.

**Northfield Town Center** *Airfoils*

Commission: \$100,000  
Artist: Patrick Marold (Denver, CO)  
Installed. 2006  
Monitor.

The footings have been installed in Navigator Park (10/12/23). We're looking at the second week in November for the de-installation and re-installation of the sculptures.

Estimate for maintenance and conservation of the single Airfoil sent to Montview High School. Will continue to follow up with the school and the conservator, Noah Manos (Paper Airplane Design) on scheduling.

**F15 Pool**                      *Conditional Reflections*

Commission: \$75,000

Artists: Jeanine Centuori and Russell Rock of UrbanRock Design (Los Angeles, CA)

Installed. 2008

Deaccessioned 2013

**Ellipse II (East 35<sup>th</sup> Avenue and Xenia Street)**      *The Picnic*

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Installed. 2009

Monitor.

Assessed: 10/12/23

Aside from the perpetual distribution of squeegee gravel, the sculpture is in good condition.

**Central Park Boulevard Median**                      *Prairie Reef*

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Installed. 2010

Monitor.

Assessed: 10/17/23

The caulking has been completed on the hairline cracks. It appears that only four of the 14 bases have cracks. We will re-evaluate the bases in the spring and determine what further work is needed, if any.

**Eastbridge Town Center**                      *Talking Parking Meters*

Commission: \$100,000

Artists: Jim Green (Denver, CO) and Ryan Elmendorf (Denver, CO)

Installed. 2017

Monitor.

Assessed: 10/12/23

The meters are working and the sound menu is at the appropriate volume.

**Prickly Plume Park**      *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Installed 2021

Monitor.

Assessed: 10/11/23

The structure is in good condition.



**North Park** *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Installed. 2022.

Monitor.

Assessed:10/10/23

The sculpture is in good condition in the landscaped setting.

**ARTWORK CONVEYED TO THE CITY AND COUNTY OF DENVER**

**Community Garden**

*Garden Stories*

Commission: \$75,000

Artist: Lars Stanley (Austin, TX)

Completed. 2009

Conveyed to the City and County of Denver 2009 via an Assignment of Interest.

Monitor.

Continuing to follow up with Erica Garcia regarding maintenance and conservation.

Assessed: 10/17/23

It appears someone has painted the artwork to cover the oxidation. However, the rust is again showing through in areas where the paint has been scuffed or chipped. Report has been sent to Arts and Venues.

**Central Park Recreation Center** *Staplefield and Thought Balloons*

Commission: \$250,000

Artist Team: Walczak & Heiss (Marek Walczak, NY and Wesley Heiss, PA)

Installed. 2011

*Thought Balloons* commissioned by Arts and Venues Denver Public Art Program

*Staplefield* conveyed to the City and County of Denver in 2011 via an Assignment of Interest.

Monitor.

Assessed: 10/12/23

Both artworks appear to be functioning properly.

The website, <http://thoughtballoons.org/> will continue to solicit suggestions for dialogue text indefinitely.

**Westerly Creek Park**

*Chorus*

Commission: \$155,000

Artist: Thomas Sayre (Raleigh, NC)

Installed. 2010

Conveyed to the City and County of Denver 2011 via an Assignment of Interest.

Monitor.

Assessed: 10/12/23

Several sites have tiny graffiti. Detailed report sent to Arts and Venues with images.

**Prairie Basin Park**

*Phantom Pavilion*

Commission: \$175,000  
Artist: Volkan Alkanoglu (Portland, OR)  
Installed: 2018  
Conveyed to the City and County of Denver 2022 via an Assignment of Interest.  
Monitor.  
Assessed: 10/10/23  
This sculpture has several areas of graffiti on interior spaces; they were reported last spring. There is now additional graffiti. Report and images sent to Arts and Venues.

**Sandhills Prairie Park**      *Drift Inversion*

Commission: \$175,000  
Artist: David Franklin (Indianola, WA)  
Installed: 2017  
Conveyed to the City and County of Denver 2022 via an Assignment of Interest.  
Monitor.  
Assessed:10/10/23  
When assessed in July, there was obvious insect debris around the lights in the ceiling. This was reported to Arts and Venues. It appears that the original lights have been replaced and whoever did that cleaned the profiles. The sculpture is in good condition.

**The Bluffs Park** *Wind Gate Art Suite*

*The Five*

*First Light*

*Beyond the Plains*

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Installed: 2019

Conveyed to the City and County of Denver 2022 via an Assignment of Interest.

Monitor.

Assessed:10/10/23

Each grouping is in good condition.

**PUBLIC ART IN CENTRAL PARK COMMISSIONED BY THE CITY AND COUNTY OF DENVER/ARTS AND VENUES**

**Fire Station # 26**      *Tradition*

Artist: Joe Cipri (Westminster, CO)

Commission: \$36,000

Installed: 2007

**Sam Gary Branch Public Library**      *LaminalLight*

Artist: Steven Appleton (Los Angeles, CA)

Commission: \$93,000

Installed 2012

**Uplands Park**      *Woven Light*

Artist: Catherine Widgery (Cambridge, MA)

Commission: \$340,000

Installed: 2018

Note: This sculpture has an increasing amount of graffiti inside; several of the dichroic glass inserts are cracked or broken leaving jagged edges. This condition has been reported to Arts and Venues quarterly since last year and again last week.

**PUBLIC ART COMMISSIONED FOR THE CENTRAL PARK STATION ON  
THE A LINE BY THE REGIONAL TRANSPORTATION DISTRICT (RTD)**

**Central Park Station**     *Balloon Man Running*

Artist: Sean O'Meallie (Colorado Springs, CO)

Commission: \$85,000

Installed. 2016

Barbara Neal

Public Art Consultant for Central Park

303-519-6611 (c)

[barbaraneal35@gmail.com](mailto:barbaraneal35@gmail.com)

**PARK CREEK METROPOLITAN DISTRICT**

Monthly Financial Report

Period Ended September 30, 2023

The following reports are attached to this narrative:

- 1) Statement of Net Assets (1 page)
- 2) Changes in Net Assets for All Funds Combined, General, Capital, Debt and Westerly Creek (5 pages)
- 3) Infrastructure Funding Projection Report (2 pages)
- 4) Summary Report of Trunk IFDAs (2 pages)
- 5) Summary Report of In-Tract IFDAs (2 pages)

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**Comments - Changes in Net Assets - All Funds Combined**

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- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is more than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings MG, MH and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$1.1m was advanced by Forest City for infrastructure.
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**Comments - Statement of Net Assets**

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- Accounts Receivable Taxes is the current month's property and SO tax to be received next month.
- Miscellaneous receivables are the amounts due to fund current period costs. Funding is due from DURA in the form of TIF revenue, excess revenues or D2 loan advances and Forest City in the form of advances.
- The Statement of Net Assets is presented on a modified accrual, fund accounting basis which does not reflect long term debt balances, including developer advances. Long term debt balances are reflected in a summary report included in the package. Balances and expenses in the report are on a cash basis, therefore there will be slight difference between activity on the report and activity identified above regarding accrued developer advances.

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**Comments - Infrastructure Funding Report:**

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**General Comments:**

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**Park Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**All Funds Combined**  
**For the 9 Months Ended September 30, 2023**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
524,205	834,243	310,038	Westerly Creek taxes	49,464,393	48,431,102	(1,033,291)
1,666,666	974,058	(692,608)	Developer Advances	15,000,000	2,669,252	(12,330,748)
2,500	-	(2,500)	Misc Income	22,499	-	(22,499)
-	-	-	Subsidy Payments	285,000	-	(285,000)
-	3,780	3,780	Dura rev - 2014 D2 loan	-	89,310	89,310
-	-	-	TOS Facility Fees	305,000	305,000	-
-	-	-	Damage Fees	32,850	35,020	2,170
-	-	-	Facility Fees	522,000	474,000	(48,000)
-	-	-	Mailbox Fees	8,990	8,990	-
58,334	277,489	219,155	Aurora Use tax, etc	525,000	681,138	156,138
583,334	(183)	(583,517)	DURA Revenue	5,250,000	(465)	(5,250,465)
-	645,500	645,500	Dura revenue	-	3,955,448	3,955,448
334	135,288	134,954	Interest Income	1,500	608,639	607,139
<b>2,835,373</b>	<b>2,870,175</b>	<b>34,802</b>	<b>Total: Revenue</b>	<b>71,417,232</b>	<b>57,257,434</b>	<b>(14,159,798)</b>
<b>Expenditures</b>						
-	520	(520)	Trunk Total	-	3,578	(3,578)
583,334	685,140	(101,806)	Trunk Open Space Total	5,250,000	4,274,009	975,991
1,584,584	772,794	811,790	InTract Total	14,261,250	7,000,984	7,260,266
-	-	-	Recreation Center Total	-	-	-
84	119	(35)	Denver Water Total	750	399	351
<b>2,168,002</b>	<b>1,458,573</b>	<b>709,429</b>	<b>Subtotal: Infrastructure</b>	<b>19,512,000</b>	<b>11,278,969</b>	<b>8,233,031</b>
83,334	277,489	(194,155)	Interest Exp - Notes Stapleton Land	750,000	1,164,138	(414,138)
-	-	-	Bond Interest - Intract Bonds	24,500,000	15,535,074	8,964,926
-	678	(678)	Bond Issuance Costs	-	2,428	(2,428)
-	3,850	(3,850)	Trustee Fees	26,700	27,200	(500)
-	-	-	Payment on Notes - Principal	-	10,000,000	(10,000,000)
-	-	-	Insurance	11,688	11,945	(257)
1,667	-	1,667	Other Capital Expenditures	32,000	84,903	(52,903)
<b>85,001</b>	<b>282,017</b>	<b>(197,016)</b>	<b>Subtotal: Other Capital</b>	<b>25,320,388</b>	<b>26,825,688</b>	<b>(1,505,300)</b>
<b>General and Administrative Expenses</b>						
649,170	185,448	463,722	Park Creek General Fund Expense	5,692,360	1,661,145	4,031,215
2,457	7,289	(4,832)	Westerly Creek Expenses	661,460	655,687	5,773
651,627	192,737	458,890	Subtotal: G&A	6,353,820	2,316,832	4,036,988
<b>2,904,630</b>	<b>1,933,327</b>	<b>971,303</b>	<b>Total: Expenditures</b>	<b>51,186,208</b>	<b>40,421,490</b>	<b>10,764,718</b>
<b>(69,257)</b>	<b>936,849</b>	<b>1,006,106</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>20,231,024</b>	<b>16,835,944</b>	<b>(3,395,080)</b>
-	-	-	Transfer (To) From Bond Funds	(521,651)	(368,966)	152,685
-	-	-	Transfer (To) From General Funds	522,401	368,966	(153,435)
-	-	-	Transfer (To) From Capital Funds	-	-	-
-	-	-	Total: Other Financing Sources/(Uses)	750	-	(750)
<b>(69,257)</b>	<b>936,849</b>	<b>1,006,106</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>20,231,774</b>	<b>16,835,944</b>	<b>(3,395,830)</b>

**Park Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**Park Creek General Fund**  
**For the 9 Months Ended September 30, 2023**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
288,126	233,327	(54,799)	Westerly Creek Taxes - O&M and SO	3,573,486	3,029,563	(543,923)
250	-	(250)	Interest income	750	-	(750)
<u>288,376</u>	<u>233,327</u>	<u>(55,049)</u>	<b>Total: Revenue</b>	<u>3,574,236</u>	<u>3,029,563</u>	<u>(544,673)</u>
<b>Expenditures</b>						
<b>General and Administrative Expenditures</b>						
855	856	(1)	Staff Services	7,875	7,849	26
140	57	83	Office Services	1,234	939	295
33	33	-	Office Rent	297	297	-
-	429	(429)	Rent - Storage	-	4,508	(4,508)
-	-	-	Misc expenses	-	2,500	(2,500)
-	-	-	Dues	-	124	(124)
84	-	84	Professional Services	750	5,000	(4,250)
-	-	-	Trustee Fees	-	11,550	(11,550)
6,250	-	6,250	Legal Fees	56,250	22,913	33,337
-	-	-	Accounting/Audit Fees	30,000	19,250	10,750
-	-	-	Accounting Services	-	7,355	(7,355)
12,373	-	12,373	Contingency	111,361	-	111,361
439,926	-	439,926	Reserve for Improvements	3,959,338	-	3,959,338
-	-	-	Insurance Expense	45,000	41,047	3,953
2,084	1,000	1,084	Public Art Maintenance	18,750	4,450	14,300
1,875	-	1,875	Public Art Monitoring	5,625	-	5,625
-	12,000	(12,000)	Public Art expenses	-	12,000	(12,000)
176,715	162,927	13,788	District MCA Maint	1,386,552	1,460,075	(73,523)
8,835	8,146	689	District MCA Fee	69,328	61,289	8,039
74	219	(145)	Westerly Creek Expenses	198,329	198,151	178
<u>649,244</u>	<u>185,667</u>	<u>463,577</u>	Subtotal: G&A	<u>5,890,689</u>	<u>1,859,296</u>	<u>4,031,393</u>
<u>649,244</u>	<u>185,667</u>	<u>463,577</u>	<b>Total: Expenditures</b>	<u>5,890,689</u>	<u>1,859,296</u>	<u>4,031,393</u>
<u>(360,868)</u>	<u>47,661</u>	<u>408,529</u>	<b>Revenue Over/(Under) Expenditures</b>	<u>(2,316,453)</u>	<u>1,170,268</u>	<u>3,486,721</u>
-	-	-	- Transfer (To) From Bond Funds	(521,651)	(368,966)	152,685
-	-	-	- Transfer (To) From Capital Funds	-	-	-
-	-	-	- Total: Other Financing Sources/(Uses)	(521,651)	(368,966)	152,685
<u>(360,868)</u>	<u>47,661</u>	<u>408,529</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>(2,838,104)</u>	<u>801,301</u>	<u>3,639,405</u>

**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Capital Fund**  
**For the 9 Months Ended September 30, 2023**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
			<b>Revenue:</b>			
2,084		(2,084)	Misc Income	18,750		(18,750)
1,666,666	973,939	(692,727)	Developer Advance Receipts - FC	15,000,000	2,668,876	(12,331,124)
	119	119	Developer Advance		375	375
583,334	645,317	61,983	DURA Revenue	5,250,000	3,954,983	(1,295,017)
	3,780	3,780	Dura rev - 2014 D2 loan		89,310	89,310
			TOS Facility Fees	305,000	305,000	
			Damage Fees	32,850	35,020	2,170
			Facility Fees	522,000	474,000	(48,000)
			Mailbox Fees	8,990	8,990	
58,334	277,489	219,155	Aurora Use tax, etc	525,000	681,138	156,138
	174	174	Investment Income		74,419	74,419
<b>2,310,418</b>	<b>1,900,819</b>	<b>(409,599)</b>	<b>Total: Revenue</b>	<b>21,662,590</b>	<b>8,292,112</b>	<b>(13,370,478)</b>
			<b>Expenditures</b>			
	520	(520)	Trunk Total		3,578	(3,578)
583,334	685,140	(101,806)	Trunk Open Space Total	5,250,000	4,274,009	975,991
1,584,584	772,794	811,790	InTract Total	14,261,250	7,000,984	7,260,266
			Recreation Center Total			
84	119	(35)	Denver Water Total	750	399	351
2,168,002	1,458,573	709,429	Subtotal: Infrastructure	19,512,000	11,278,969	8,233,031
83,334	277,489	(194,155)	Interest Expense	750,000	1,164,138	(414,138)
	495	(495)	Bond Issuance Costs		3,994	(3,994)
	3,850	(3,850)	Trustee Fees	26,700	15,650	11,050
			Insurance Expense	11,688	11,945	(257)
			Dues	1,500	1,114	386
			CCD Review/Monitoring Fee	10,500	10,500	
1,667		1,667	Accounting Services	15,000	4,613	10,387
			Bank Charges		8,986	(8,986)
			Interim Damage Repairs	5,000	59,690	(54,690)
85,001	281,834	(196,833)	Subtotal: Other Capital	820,388	1,280,630	(460,242)
			<b>General and Administrative Expenses</b>			
			Subtotal: G&A			
<b>2,253,003</b>	<b>1,740,407</b>	<b>512,596</b>	<b>Total: Expenditures</b>	<b>20,332,388</b>	<b>12,559,600</b>	<b>7,772,788</b>
<b>57,415</b>	<b>160,412</b>	<b>102,997</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>1,330,202</b>	<b>(4,267,488)</b>	<b>(5,597,690)</b>
			Transfer (To) From Bond Funds			
			Transfer (To) From General Funds	750		(750)
			Total: Other Financing Sources/(Uses)	750		(750)
<b>57,415</b>	<b>160,412</b>	<b>102,997</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>1,330,952</b>	<b>(4,267,488)</b>	<b>(5,598,440)</b>

**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Debt Fund**  
**For the 9 Months Ended September 30, 2023**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
236,079	600,915	364,836	Westerly Creek Taxes - Debt Service	45,890,907	45,401,538	(489,369)
416		(416)	Misc Income	3,749		(3,749)
			Subsidy Payments	285,000		(285,000)
84	135,114	135,030	Investment Income	750	534,220	533,470
<u>236,579</u>	<u>736,029</u>	<u>499,450</u>	<b>Total: Revenue</b>	<u>46,180,406</u>	<u>45,935,759</u>	<u>(244,647)</u>
<b>Expenditures</b>						
			Interest Expense	24,500,000	15,535,074	8,964,926
			Interest Exp notes - Lapsis		42,222	(42,222)
	183	(183)	Bond Issuance Costs		(1,566)	1,566
			Developer Advances Repayments		10,000,000	(10,000,000)
	<u>183</u>	<u>(183)</u>	<b>Subtotal: Other Capital</b>	<u>24,500,000</u>	<u>25,575,730</u>	<u>(1,075,730)</u>
<b>General and Administrative Expenses</b>						
2,383	7,070	(4,687)	Payments to Westerly Creek	463,131	457,536	5,595
<u>2,383</u>	<u>7,070</u>	<u>(4,687)</u>	<b>Subtotal: G&amp;A</b>	<u>463,131</u>	<u>457,536</u>	<u>5,595</u>
<u>2,383</u>	<u>7,253</u>	<u>(4,870)</u>	<b>Total Expenditures</b>	<u>24,963,131</u>	<u>26,033,266</u>	<u>(1,070,135)</u>
<u>234,196</u>	<u>728,776</u>	<u>494,580</u>	<b>Revenue Over/(Under) Expenditures</b>	<u>21,217,275</u>	<u>19,902,492</u>	<u>(1,314,783)</u>
			Transfer (To) From General Funds	521,651	368,966	(152,685)
			Transfer (To) From Capital Funds			
			<b>Total: Other Financing Sources/(Uses)</b>	<u>521,651</u>	<u>368,966</u>	<u>(152,685)</u>
<u>234,196</u>	<u>728,776</u>	<u>494,580</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>21,738,926</u>	<u>20,271,459</u>	<u>(1,467,467)</u>



**Westerly Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**WCMD General Fund**  
**For the 9 Months Ended September 30, 2023**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b><u>Revenue:</u></b>						
236,079	597,480	361,401	Property Tax - Debt	45,890,907	45,380,824	(510,083)
7,278	18,479	11,201	Property Tax - O&M	1,414,662	1,403,531	(11,131)
280,848	214,742	(66,106)	Specific Ownership tax	2,158,828	1,625,392	(533,436)
59	3,435	3,376	Interest Income	525	20,714	20,189
-	106	106	Interest income	-	641	641
<b>524,264</b>	<b>834,243</b>	<b>309,979</b>	<b>Total: Revenue</b>	<b>49,464,922</b>	<b>48,431,102</b>	<b>(1,033,820)</b>
<b><u>Expenditures</u></b>						
<b><u>General and Administrative Expenditures</u></b>						
-	-	-	WCMD Expenses	184,000	184,000	-
2,383	7,070	(4,687)	Treasury Commission - DS	463,131	457,536	5,595
74	219	(145)	Treasury Commission - OM	14,329	14,151	178
2,457	7,289	(4,832)	Subtotal: G&A	661,460	655,687	5,773
<b>2,457</b>	<b>7,289</b>	<b>(4,832)</b>	<b>Total: Expenditures</b>	<b>661,460</b>	<b>655,687</b>	<b>5,773</b>
<b>521,807</b>	<b>826,954</b>	<b>305,147</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>48,803,462</b>	<b>47,775,415</b>	<b>(1,028,047)</b>
2,457	7,289	4,832	Transfers From Park Creek	661,460	655,687	(5,773)
(524,264)	(834,243)	(309,979)	Transfers(To) Park Creek	(49,464,922)	(48,431,102)	1,033,820
(521,807)	(826,954)	(305,147)	Total: Other Financing Sources/(Uses)	(48,803,462)	(47,775,415)	1,028,047
<b>-</b>	<b>-</b>	<b>-</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Park Creek Metropolitan District  
Infrastructure IFDA Funding Projection Report**

As of September 30, 2023

	In-tract		Trunk										Developer Contributions & Advances - Non GCP Funds	Total	
	Developer Advances	TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS-Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances				
<b>Available balances</b>															
System Development Fees							271,336	1,932,956							2,204,292
TIF Revenue (includes unreleased, released and encumbered)			0			0									0
Good Citizen Payment ("GCP") IFDA F3															0
Developer Contribution and Advances for IC4 from IFDA F4											16,948				16,948
CCD/CDOT funds															477,538
COPS/Section 10					477,538										0
DPS advances															0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>477,538</b>	<b>0</b>	<b>271,336</b>	<b>1,932,956</b>	<b>0</b>	<b>16,948</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,698,779</b>
<b>Remaining to be Paid on Approved IFDA's and other approved projects</b>															<b>0</b>
IFDA #1 & 1A	0														0
IFDA #15 & 15A	430,690														0
IFDA #17															0
IFDA 19 - Filing 19 Earthwork															0
IFDA 32	3,280														111,442
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256	111,442													0
IFDA 35 - F35 and Fulton, Iola and Kingston connecting streets to Aurora (Feb 2012)	0													0	287,314
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	0	287,314													0
IFDA 40 - Filing 40													0		0
IFDA 41 - Filing 41															0
IFDA 42 - Filing 42															0
IFDA 44 - Filing 44															0
IFDA 45 - Filing 45															0
IFDA 47 - Filing 47	1,921,010	38													38
IFDA 48 - Filing 48															0
IFDA 49 - Filing 49	9,376,169				11,914				342,200						354,114
IFDA 52 - Filing 52	123,255	469,923													469,923
IFDA 53 - Filing 53	5,835														0
IFDA 54 - Filing 54	869,223								67,417						67,417
IFDA 55 - Filing 55															0
IFDA 56 - Filing 56	80,033														0
IFDA 57 - Filing 57	6,356,303														0
IFDA 59 - Filing 59	230,486														0
IFDA 60 - Filing 60	324,059														0
IFDA AB															0
IFDA AC															0
IFDA IC4 - CPB I70 Interchange connections (IFDA F4 identifies funding sources)	271,356												45,962		45,962
IFDA IC4A - Feb 2011 (does not include Private Funding)	478,097	107,045													107,045
IFDA IC4B - Funded by CCD											250,872				250,872
IFDA MB															0
IFDA MC															0
IFDA MD	20,001														0
IFDA ME		53,503													53,503
IFDA MF	613,638	78,554													78,554
IFDA MG	3,324,666														
IFDA MH	2,732,913														
IFDA ML	38,914	601,928													601,928
IFDA P8 - West Detention Pond Park & Northfield Linear Park		1,999													1,999
IFDA PA		307,949													307,949
IFDA PB		305,944													305,944
IFDA PC		632,860													632,860
IFDA PD		3,551,300													3,551,300
<b>Approved Uses - Remaining to be Paid</b>	<b>28,137,184</b>	<b>6,509,799</b>	<b>0</b>	<b>0</b>	<b>11,914</b>	<b>0</b>	<b>0</b>	<b>409,617</b>	<b>0</b>	<b>250,872</b>	<b>0</b>	<b>45,962</b>	<b>0</b>	<b>0</b>	<b>7,228,164</b>

**Park Creek Metropolitan District  
Infrastructure IFDA Funding Projection Report**

As of September 30, 2023

	In-tract		Trunk										Developer Contributions & Advances - Non GCP Funds	Total
	Developer Advances	TIF Funds inc D2 Loan, Exceeds Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS-Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances			
<b>Funds Remaining</b>	(28,137,184)	(6,509,799)	0	0		0	271,336				0	(45,962)	(4,529,385)	
<b>Anticipated near term funding sources</b>													0	
													0	
													0	
<b>Total Anticipated Funding Sources</b>	0	0	0	0		0	0				0	0	0	
<b>Amount available/ (required) after funding approved IFDAs</b>	(28,137,184)	(6,509,799)	0	0		0	271,336				0	(45,962)	(4,529,385)	
<b>IFDA's submitted but not yet approved</b>													0	
													0	
<b>Total Pending Uses</b>	0	0	0	0		0	0				0	0	0	
<b>Funding Available / (Required)</b>	(28,137,184)	(6,509,799)	0	0		0	271,336				0	(45,962)	(4,529,385)	
<b>Future Projects : Cost</b>													0	
													0	
<b>Total Future Projects Before Funding Sources</b>	-	-	-	-		-	-				-	-	-	
													0	
<b>Future Projects : Funding Sources</b>													0	
													0	
<b>Total</b>	-	-	-	-		-	-				-	-	-	
<b>Total Net Future Projects</b>	-	-	-	-		-	-				-	-	-	

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/105/NA/NA/53  
 As of: 9/30/2023

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total	10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
	IFDA 15	10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
Trunk	Filing 34 Total	5,918,735	5,918,735	-	5,918,735	5,807,293	111,442	5,807,293	111,442
	IFDA 34	5,918,735	5,918,735	-	5,918,735	5,807,293	111,442	5,807,293	111,442
Trunk	Filing 36 Total	2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
	IFDA 36	2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 40 Total	240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
	IFDA 40	240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
Trunk	Filing 43 Total	125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
	IFDA 43	125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 47 Total	671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
	IFDA 47	671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
Trunk	Filing 49 Total	7,899,280	7,899,280	(1,967,686)	5,947,590	5,935,676	11,914	5,935,676	11,914
Park Trunk	Filing 49 Total	924,221	924,221	-	924,221	591,171	333,050	582,021	342,200
	IFDA 49	8,823,501	8,823,501	(1,967,686)	6,871,811	6,526,847	344,965	6,517,697	354,115
Trunk	Filing 52 Total	2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
	IFDA 52	2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
Park Trunk	Filing 54 Total	412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
	IFDA 54	412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing A1 Total	2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
	IFDA A1	2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing IC-4 Total	16,803,727	16,803,726	1	16,803,727	16,757,765	45,962	16,757,765	45,962
	IFDA C4	16,803,727	16,803,726	1	16,803,727	16,757,765	45,962	16,757,765	45,962
Trunk	Filing IC-4A Total	1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
	IFDA C4A	1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing IC-4B Total	8,400,000	8,400,000	364,999	8,764,999	8,635,902	129,098	8,514,128	250,872
	IFDA IC-4B	8,400,000	8,400,000	364,999	8,764,999	8,635,902	129,098	8,514,128	250,872
Trunk	Filing MB Total	4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
	IFDA MB	4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
Trunk	Filing ME Total	625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
	IFDA ME	625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing MF Total	90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
	IFDA MF	90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
Trunk	Filing ML Total	13,498,494	13,498,494	254,676	13,498,494	12,896,566	601,928	12,896,566	601,928
	IFDA ML	13,498,494	13,498,494	254,676	13,498,494	12,896,566	601,928	12,896,566	601,928
Park Trunk	Filing N/F Linear Park Total	5,949,489	5,949,489	1,077,075	7,085,638	7,083,639	1,999	7,083,639	1,999
	IFDA P8	5,949,489	5,949,489	1,077,075	7,085,638	7,083,639	1,999	7,083,639	1,999
Park Trunk	Filing PA Total	19,242,911	19,242,911	1,059,421	20,302,332	19,994,383	307,949	19,994,383	307,949
	IFDA PA	19,242,911	19,242,911	1,059,421	20,302,332	19,994,383	307,949	19,994,383	307,949
Park Trunk	Filing PB Total	14,450,857	14,450,856	(608,767)	13,842,089	13,544,791	297,298	13,536,145	305,944
	IFDA PB	14,450,857	14,450,856	(608,767)	13,842,089	13,544,791	297,298	13,536,145	305,944
Park Trunk	Filing PC Total	10,512,911	6,900,000	4,926,292	11,826,292	11,686,557	139,735	11,193,433	632,860
	IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,686,557	139,735	11,193,433	632,860
Park Trunk	Filing PD Total	6,958,768	6,958,768	-	6,958,768	6,382,501	576,267	3,407,468	3,551,300
	IFDA PD	6,958,768	6,958,768	-	6,958,768	6,382,501	576,267	3,407,468	3,551,300

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/105/NA/NA/52  
 As of: 9/30/2023

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Total Trunk Job Costs	78,838,809	78,838,789	(3,295,361)	75,294,748	73,652,167	1,891,744	73,525,415	2,018,496
Total Park Trunk Job Costs	58,451,309	54,838,396	6,454,021	61,351,491	59,627,776	1,723,715	56,141,822	5,209,670
<b>Total</b>	<b>137,290,118</b>	<b>133,677,185</b>	<b>3,158,660</b>	<b>136,646,239</b>	<b>133,279,943</b>	<b>3,615,459</b>	<b>129,667,236</b>	<b>7,228,166</b>

Park Creek Metropolitan District  
 In-Tract IFDAs #All Open- Filing #All Open  
 Draw 222(9A)  
 As of: 9/30/2023

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 15 Total IFDA 15	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
		13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
		10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 32 Total Filing 34 Total IFDA 32	16,929,665	16,929,665	819,263	17,748,928	17,745,648	3,280	17,745,648	3,280
		370,052	370,052	(341,542)	28,511	28,511	-	28,511	-
		17,299,717	17,299,717	477,722	17,777,439	17,774,159	3,280	17,774,159	3,280
In-Tract	Filing 34 Total IFDA 34	8,480,866	8,480,867	(2)	8,480,864	7,667,526	819,509	7,549,779	937,256
		8,480,866	8,480,867	(2)	8,480,864	7,667,526	819,509	7,549,779	937,256
In-Tract	Filing 35 Total Filing FIK Total IFDA 35	5,404,254	5,404,254	(1,198,411)	4,205,843	4,205,843	(0)	4,205,843	(0)
		2,592,337	2,592,337	284,269	2,876,606	2,876,456	150	2,876,606	(0)
		7,996,591	7,996,591	(914,142)	7,082,449	7,082,299	150	7,082,449	(0)
In-Tract	Filing 36 Total IFDA 36	31,228,859	31,228,859	(1,467,183)	29,761,676	29,761,675	1	29,761,675	1
		31,228,859	31,228,859	(1,467,183)	29,761,676	29,761,675	1	29,761,675	1
In-Tract	Filing 40 Total IFDA 40	5,212,621	5,212,621	(277,427)	4,935,194	4,935,195	(1)	4,935,195	(1)
		5,212,621	5,212,621	(277,427)	4,935,194	4,935,195	(1)	4,935,195	(1)
In-Tract	Filing 42 Total IFDA 42	16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
		16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
In-Tract	Filing 45 Total IFDA 45	35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
		35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
In-Tract	Filing 47 Total IFDA 47	15,875,085	15,875,085	-	15,875,085	13,954,074	1,921,010	13,954,074	1,921,010
		15,875,085	15,875,085	-	15,875,085	13,954,074	1,921,010	13,954,074	1,921,010
In-Tract	Filing 48 Total IFDA 48	1,583,241	1,583,241	46,780	1,630,021	1,630,020	1	1,630,020	1
		1,583,241	1,583,241	46,780	1,630,021	1,630,020	1	1,630,020	1
In-Tract	Filing 49 Total IFDA 49	58,653,806	58,653,806	-	58,653,806	49,346,468	9,307,338	49,277,637	9,376,169
		58,653,806	58,653,806	-	58,653,806	49,346,468	9,307,338	49,277,637	9,376,169
In-Tract	Filing 52 Total IFDA 52	7,788,143	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
		7,788,143	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
In-Tract	Filing 53 Total IFDA 53	1,998,696	1,998,696	271,230	2,269,926	2,264,091	5,835	2,264,091	5,835
		1,998,696	1,998,696	271,230	2,269,926	2,264,091	5,835	2,264,091	5,835
In-Tract	Filing 54 Total IFDA 54	53,859,266	53,859,266	(4,274,632)	49,584,633	48,843,776	740,857	48,715,410	869,223
		53,859,266	53,859,266	(4,274,632)	49,584,633	48,843,776	740,857	48,715,410	869,223
In-Tract	Filing 55 Total IFDA 55	1,874,362	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
		1,874,362	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 56 Total IFDA 56	2,966,874	2,966,874	(531,983)	2,434,891	2,354,858	80,033	2,354,858	80,033
		2,966,874	2,966,874	(531,983)	2,434,891	2,354,858	80,033	2,354,858	80,033
In-Tract	Filing 57 Total IFDA 57	52,110,215	52,110,215	-	52,110,215	46,834,827	5,275,387	45,753,911	6,356,303
		52,110,215	52,110,215	-	52,110,215	46,834,827	5,275,387	45,753,911	6,356,303
In-Tract	Filing 59 Total IFDA 59	2,209,768	2,209,768	-	2,209,768	1,979,283	230,486	1,979,283	230,486
		2,209,768	2,209,768	-	2,209,768	1,979,283	230,486	1,979,283	230,486

Park Creek Metropolitan District  
 In-Tract IFDAs #All Open- Filing #All Open  
 Draw 222(9A)  
 As of: 9/30/2023

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 60 Total	1,945,158	1,945,158	681,447	2,626,604	2,627,364	(760)	2,302,545	324,059
	IFDA 60	1,945,158	1,945,158	681,447	2,626,604	2,627,364	(760)	2,302,545	324,059
In-Tract	Filing AC Total	5,102,392	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	0
	IFDA AC	5,102,392	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	0
In-Tract	Filing IC-4 Total	2,306,634	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
	IFDA C4	2,306,634	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
In-Tract	Filing IC-4A Total	2,042,680	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
	IFDA C4A	2,042,680	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
In-Tract	Filing MB Total	7,851,158	7,851,158	(2,126,357)	5,724,802	5,724,801	0	5,724,801	0
	IFDA MB	7,851,158	7,851,158	(2,126,357)	5,724,802	5,724,801	0	5,724,801	0
In-Tract	Filing MC Total	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)
	IFDA MC	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)
In-Tract	Filing MD Total	4,981,832	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
	IFDA MD	4,981,832	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
In-Tract	Filing ME Total	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0
	IFDA ME	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0
In-Tract	Filing MF Total	14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,494,554	613,638
	IFDA MF	14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,494,554	613,638
In-Tract	Filing MG Total	12,740,445	12,740,445	-	12,740,445	11,030,038	1,710,407	9,415,778	3,324,666
	IFDA MG	12,740,445	12,740,445	-	12,740,445	11,030,038	1,710,407	9,415,778	3,324,666
In-Tract	Filing MH Total	3,834,747	3,834,747	-	3,834,747	3,496,698	338,048	1,101,834	2,732,913
	IFDA MH	3,834,747	3,834,747	-	3,834,747	3,496,698	338,048	1,101,834	2,732,913
In-Tract	Filing ML Total	3,013,788	3,013,788	373,000	3,386,789	3,347,875	38,914	3,347,875	38,914
	IFDA MI	3,013,788	3,013,788	373,000	3,386,789	3,347,875	38,914	3,347,875	38,914
	Total Job costs	420,276,930	420,276,931	(24,488,216)	395,464,190	373,243,420	22,226,941	367,333,339	28,137,187

**WESTERLY CREEK METROPOLITAN DISTRICT**

Monthly Financial Report  
Period Ended September 30, 2023

The following reports are attached to this narrative:

- 1) Statement of Revenues, Expenditures and Changes in Net Assets - General Fund (1 page)

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Changes in Fund Balance

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- Monthly tax income is more than budget for the current month and less than budget for year.
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General Comments:

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- All tax income is transferred to Park Creek.
- All Westerly Creek expenses are funded by Park Creek.
  - Year to date G & A expenditures are more than budget due to election costs.
  - Treasurers fee expense is 1% of property tax income and therefore varies inversely with the property tax income variance.
- Westerly Creek has no assets and therefore there is no Statement of Assets report.



**Westerly Creek Metropolitan District**  
 Revenue, Expenditures and Change in Net Assets  
 WCMD General Fund  
 For the 9 Months Ended September 30, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
236,079	597,480	361,401	Property Tax - Debt	45,890,907	45,380,824	(510,083)
7,278	18,479	11,201	Property Tax - O&M	1,414,662	1,403,531	(11,131)
280,848	214,742	(66,106)	Specific Ownership tax	2,158,828	1,625,392	(533,436)
59	3,435	3,376	Interest Income	525	20,714	20,189
-	106	106	Interest income	-	641	641
<b>524,264</b>	<b>834,243</b>	<b>309,979</b>	<b>Total: Revenue</b>	<b>49,464,922</b>	<b>48,431,102</b>	<b>(1,033,820)</b>
<b>Expenditures</b>						
<b>General and Administrative Expenditures</b>						
-	-	-	WCMD Expenses	184,000	184,000	-
2,383	7,070	(4,687)	Treasury Commission - DS	463,131	457,536	5,595
74	219	(145)	Treasury Commission - OM	14,329	14,151	178
2,457	7,289	(4,832)	Subtotal: G&A	661,460	655,687	5,773
<b>2,457</b>	<b>7,289</b>	<b>(4,832)</b>	<b>Total: Expenditures</b>	<b>661,460</b>	<b>655,687</b>	<b>5,773</b>
<b>521,807</b>	<b>826,954</b>	<b>305,147</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>48,803,462</b>	<b>47,775,415</b>	<b>(1,028,047)</b>
2,457	7,289	4,832	Transfers From Park Creek	661,460	655,687	(5,773)
(524,264)	(834,243)	(309,979)	Transfers(To) Park Creek	(49,464,922)	(48,431,102)	1,033,820
(521,807)	(826,954)	(305,147)	Total: Other Financing Sources/(Uses)	(48,803,462)	(47,775,415)	1,028,047
<b>-</b>	<b>-</b>	<b>-</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>