

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD FEBRUARY 22, 2024

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, February 22, 2024 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.

ATTENDANCE

Directors in attendance:

King H. Harris, Chair
Rus Heise
Brian Fennelly
Andrew Bartlett, via Zoom
Shalise Hudley, via Zoom

Directors absent:

Jim Chrisman, 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
Keven Burnett of MCA
Jack Seward of MCA
Kerry O’Connell of Mortenson Construction
Robbi Jones of Kipling Jones & Co.
Tom Wendelin, District Consultant, via Zoom
Morgan Bassey of Harvestons
Matt Blackburn of Westerly Creek Metropolitan District
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C.
Madison Phillips of Cockrel Ela Glesne Greher & Ruhland, P.C.
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.

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 director positions with the MCA, where Director Bartlett also serves as Association president, and have filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of

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State in 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, MCA, 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.

MINUTES

The Board reviewed the Minutes of the January 25, 2024 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting.

PUBLIC ART

The Board reviewed the Public Art Report submitted by Ms. Neal, a copy of which is attached hereto. Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report.

TREASURER'S REPORT

Ms. Bevier provided the financial report through November 31, 2023 and December 31, 2023. Ms. Bevier indicated the January financial

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report should be ready for the March Board meeting. Mr. Cockrel questioned why the DURA revenue as set forth in the December financial report was so under budget. Director Fennelly advised that the budgeted DURA revenue is based upon the budgeted trunk expenditures, which were less in actuality than budgeted. Therefore, the DURA revenue is less than budgeted. 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.

Chair Harris reported that he received the engagement letter from Banks, Finley, White & Co. for preparation of the Audit of the District's 2023 financial statements. Upon motion duly, seconded and unanimously carried, the Board ratified approval of such engagement.

DEVELOPMENT MANAGER'S REPORT

Mr. Truesdale presented two (2) trade contract and two (2) change order approval recommendations. Upon motion duly made, seconded and unanimously carried, the Board approved such trade contracts and change orders as shown on the attached Development Manager Report.

Director Fennelly reported on the DURA TIF revenue raised as a result of the Central Park development, which benefited not only the development, but also the entire City and the Denver Public School District. The total raised was over \$94 million. The TIF will expire on July 1, 2025. The Board discussed sharing this information with legislators and lobbyist to prove the benefits of Metropolitan Districts. Ms. Jones will share this information in the report to be provided to the City regarding the District's recent bond financing.

LEGAL REPORT

Ms. Jones indicated that both the City and Westerly Creek Board have requested a written report on the Series 2024A Bond financing. Ms. Jones intends to attend Westerly Creek's March Board meeting

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to review the transaction. The Board discussed the financing and expressed their appreciation to Ms. Jones and the entire Bond financing team.

Mr. Cockrel then reported that all of the street, alley and park transfers from FC Stapleton have been finalized. Still no progress has been made on the transfer of streets to the City, because of delays at the City Attorney's office.

Mr. Cockrel indicated he was researching methods for the MCA to order the removal of abandoned vehicles on District streets while waiting for title to such streets to be conveyed to the City.

Mr. Cockrel reported that he was corresponding with the owner of property located at 6222 North Emporia Street regarding filing a claim for the property damage sustained as a result of a sewer/water backup in his home.

Finally, Mr. Cockrel reported that additional complaints were received from a property owner within Filing 47 residing south of Northfield High School, specifically regarding the trash and parking issues along the City owned streets and adjacent open space area. Upon discussion, there is nothing the District can do since the streets and adjacent open space are owned by the City.

ADJOURNMENT

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



Secretary for the Meeting

**NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
PARK CREEK METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that the regular meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, February 22, 2024, at 9:00 a.m. at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado. The meeting will also be held virtually via Zoom. To virtually join the meeting, please visit the following link or call one of the following phone numbers:

Please click this URL to join. <https://us02web.zoom.us/j/81192655381>

Or One tap mobile:

+17193594580,,81192655381# US

+16699009128,,81192655381# US (San Jose)

Webinar ID: 811 9265 5381

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of January 25, 2024 regular meeting.
4. Public Art Report (Barbara Neal).
5. Treasurer’s Report (Jan Bevier and Diane Wheeler).
 - Review and acceptance of current financial statements.
6. Development Manager’s Report (Gary Truesdale).
 - Discussion and approval of project awards, contracts and change orders.
7. Attorney’s Report (Paul Cockrel).
 - Post-issuance report on Senior Limited Property Tax Supported Revenue Bonds, Series 2024A (Robbi Jones).
 - Status report on transfers of street, alley and park tracts.
8. Any other matter that may come before the Board.
9. Next Board meeting scheduled for March 28, 2024.

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

February 15, 2024

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 29th 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: 1/3/24

Navigator Park *Airfoils*

Commission: \$100,000
Artist: Patrick Marold (Denver, CO)
Installed at the Shops at Northfield. 2006
Deinstalled and Reinstalled in Navigator Park 2023
Monitor.
Assessed 1/4/24

Airfoil

Montview High School administration acknowledges the responsibility and the need for maintenance conservation of this Airfoil. This sculpture was installed in 2007. It has not had any previous maintenance. The school is still working on identifying the funds for this repair.

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 35th Avenue and Xenia Street) *The Picnic*

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Installed. 2009

Monitor.

Assessed: 1/3/24

Central Park Boulevard Median *Prairie Reef*

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Installed. 2010

Monitor.

Assessed: 1/3/24

We will evaluate the cracks in some of the bases in the spring.

Eastbridge Town Center *Talking Parking Meters*

Commission: \$100,000

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

Installed. 2017

Monitor.

Assessed:1/3/24

The meters are functioning as intended. Noted the concrete around the Greetings meter is cracked and damaged. Advised Keven Burnett who will determine whether repair is MCA responsibility. If not, we will advise Evergreen's manager.

Prickly Plume Park *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Installed 2021

Monitor.

Assessed: 1/3/24

North Park *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Installed. 2022.

Monitor.

Assessed: 1/4/24

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.

Assessed: 1/3/24 Oxidation and paint

Continuing to seek a response from the Public Art Program at Arts and Venues about who did the painting and/or when maintenance and conservation of these sculptures will be scheduled.

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: 1/3/24

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: 1/4/24 Paint and graffiti

Continuing to pursue the maintenance and conservation needed for the graffiti on this artwork.

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: 1/4/24 Graffiti
Continuing to pursue the maintenance and conservation needed for this artwork.

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:1/4/24

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:1/4/24

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
Assessed 1/4/24 Graffiti and broken dichroic glass
Continuing to pursue maintenance and conservation needed for this artwork.

**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

PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report

Period Ended November 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)

Comments - Changes in Net Assets - All Funds Combined

- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is less than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings MH and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$349k was advanced by Forest City for infrastructure.
-

Comments - Statement of Net Assets

- 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.

Comments - Infrastructure Funding Report:

•

General Comments:

•

Park Creek Metropolitan District
Balance Sheet Governmental Fund
November 30, 2023

| <u>Assets</u> | | |
|---|-------------------|-----------------------------|
| <u>Current Assets</u> | | |
| BW Deposit and Cash Accounts | \$ 9,110,093 | |
| Miscellaneous Receivables | 1,071,203 | |
| Intercompany Receivable | 48,212 | |
| Clearing - Job costs | <u>(155,106)</u> | |
| Total Current Assets | | \$ 10,074,403 |
| <u>Long Term Assets</u> | | |
| <u>Fund Investments</u> | | |
| 2022 Senior - Improvement Project | \$ 29 | |
| 2022 Senior - COI acct | 36,306 | |
| 2016A Sr bonds - revenue | 30,700,953 | |
| 2016A Sr bonds - admin | 44 | |
| 2016A Sr bonds - SO tax | 721,705 | |
| 2020 Bonds - reserve acct | 1,893,050 | |
| 2020 Bonds - Revenue bonds | 5 | |
| 2022 Senior - Captitalized Intere | 2,029,170 | |
| 2022 Senior - Project Acct | 15,092 | |
| 2022 Senior - COI acct | <u>13,278</u> | |
| Total Ltd Prop Tax Funds (InTract) | | <u>\$ 35,409,632</u> |
| Long Term Fund Assets | | \$ 35,409,632 |
| Prepaid Casualty Insurance | <u>\$ 81,927</u> | |
| Long Term Capital Assets | | <u>\$ 81,927</u> |
| Total Long Term Assets | | <u>\$ 35,491,558</u> |
| Total Assets | | <u>\$ 45,565,962</u> |
| <u>Liabilities and Net Assets</u> | | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | \$ 2,448,030 | |
| Accrued Expenses | <u>156,498</u> | |
| Total Current Liabilities | | \$ 2,604,528 |
| <u>Long Term Liabilities</u> | | |
| Long Term Liabilities | | <u>\$ 2,604,528</u> |
| <u>Net Assets</u> | | |
| Net Assets - Prior Period | \$ 25,699,912 | |
| Property Conveyance | | |
| Incr / (Decr) in Net Assets | <u>17,261,522</u> | |
| Total Net Assets | | <u>\$ 42,961,434</u> |
| Total Liabilities & Net Assets | | <u>\$ 45,565,962</u> |

unaudited

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 11 Months Ended November 30, 2023

| <u>Current Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> | | <u>YTD Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> |
|--|------------------|--------------------------------|--|-------------------|-------------------|--------------------------------|
| Revenue: | | | | | | |
| 292,128 | 204,172 | (87,956) | Westerly Creek taxes | 50,000,541 | 48,721,640 | (1,278,901) |
| 1,666,667 | 531,537 | (1,135,130) | Developer Advances | 18,333,333 | 3,281,887 | (15,051,446) |
| 2,500 | - | (2,500) | Misc Income | 27,499 | - | (27,499) |
| - | 585,962 | 585,962 | Subsidy Payments | 285,000 | 585,962 | 300,962 |
| - | 3,488 | 3,488 | Dura rev - 2014 D2 loan | - | 100,570 | 100,570 |
| - | - | - | 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 | - |
| 58,333 | - | (58,333) | Aurora Use tax, etc | 641,666 | 683,580 | 41,914 |
| 583,333 | - | (583,333) | DURA Revenue | 6,416,666 | (465) | (6,417,131) |
| - | 476,919 | 476,919 | Dura revenue | - | 5,034,220 | 5,034,220 |
| 83 | 166,986 | 166,903 | Interest Income | 1,666 | 909,025 | 907,359 |
| 2,603,044 | 1,969,064 | (633,980) | Total: Revenue | 76,575,211 | 60,139,429 | (16,435,782) |
| Expenditures | | | | | | |
| - | - | - | Trunk Total | - | 3,578 | (3,578) |
| 583,333 | 502,705 | 80,628 | Trunk Open Space Total | 6,416,666 | 5,424,279 | 992,387 |
| 1,584,583 | 565,222 | 1,019,361 | InTract Total | 17,430,416 | 7,935,101 | 9,495,315 |
| - | - | - | Recreation Center Total | - | - | - |
| 83 | 88 | (5) | Denver Water Total | 916 | 486 | 430 |
| 2,167,999 | 1,068,015 | 1,099,984 | Subtotal: Infrastructure | 23,847,998 | 13,363,443 | 10,484,555 |
| 83,333 | - | 83,333 | Interest Exp - Notes Stapleton Land | 916,666 | 1,166,580 | (249,914) |
| - | - | - | Bond Interest - Intract Bonds | 24,500,000 | 15,535,074 | 8,964,926 |
| - | - | - | Bond Issuance Costs | - | 2,428 | (2,428) |
| - | - | - | 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 | 627 | 1,040 | Other Capital Expenditures | 35,333 | 85,728 | (50,395) |
| 85,000 | 627 | 84,373 | Subtotal: Other Capital | 25,490,387 | 26,828,955 | (1,338,568) |
| General and Administrative Expenses | | | | | | |
| 572,061 | 127,201 | 444,860 | Park Creek General Fund Expense | 6,870,006 | 1,914,124 | 4,955,882 |
| 630 | 51,647 | (51,017) | Westerly Creek Expenses | 662,056 | 740,713 | (78,657) |
| 572,691 | 178,848 | 393,843 | Subtotal: G&A | 7,532,062 | 2,654,836 | 4,877,226 |
| 2,825,690 | 1,247,490 | 1,578,200 | Total: Expenditures | 56,870,447 | 42,847,235 | 14,023,212 |
| (222,646) | 721,574 | 944,220 | Revenue Over/(Under) Expenditures | 19,704,764 | 17,292,194 | (2,412,570) |
| - | - | - | Transfer (To) From Bond Funds | (521,651) | (368,966) | 152,685 |
| - | - | - | Transfer (To) From General Funds | 522,651 | 368,966 | (153,685) |
| - | - | - | Transfer (To) From Capital Funds | - | - | - |
| - | - | - | Total: Other Financing Sources/(Uses) | 1,000 | - | (1,000) |
| (222,646) | 721,574 | 944,220 | Increase/(Decrease) in Net Assets | 19,705,764 | 17,292,194 | (2,413,570) |

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 11 Months Ended November 30, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|----------------|----------------------------|--|--------------------|------------------|----------------------------|
| Revenue: | | | | | | |
| 231,595 | 179,010 | (52,585) | Westerly Creek Taxes - O&M and SO | 4,052,406 | 3,416,182 | (636,224) |
| - | - | - | Interest income | 750 | - | (750) |
| <u>231,595</u> | <u>179,010</u> | <u>(52,585)</u> | Total: Revenue | <u>4,053,156</u> | <u>3,416,182</u> | <u>(636,974)</u> |
| Expenditures | | | | | | |
| <u>General and Administrative Expenditures</u> | | | | | | |
| 855 | 856 | (1) | Staff Services | 9,585 | 9,561 | 24 |
| 88 | 53 | 35 | Office Services | 1,437 | 1,067 | 370 |
| 33 | 33 | - | Office Rent | 363 | 363 | - |
| - | 508 | (508) | Rent - Storage | - | 5,525 | (5,525) |
| - | - | - | Misc expenses | - | 2,500 | (2,500) |
| - | - | - | Dues | - | 124 | (124) |
| 83 | - | 83 | Professional Services | 916 | 9,500 | (8,584) |
| - | - | - | Trustee Fees | - | 11,550 | (11,550) |
| 6,250 | 3,510 | 2,740 | Legal Fees | 68,750 | 31,511 | 37,239 |
| - | - | - | Accounting/Audit Fees | 30,000 | 19,250 | 10,750 |
| - | 70 | (70) | Accounting Services | - | 7,446 | (7,446) |
| 12,373 | - | 12,373 | Contingency | 136,108 | - | 136,108 |
| 439,926 | - | 439,926 | Reserve for Improvements | 4,839,191 | - | 4,839,191 |
| - | - | - | Insurance Expense | 45,000 | 41,047 | 3,953 |
| 2,083 | 1,613 | 470 | Public Art Maintenance | 22,916 | 6,063 | 16,853 |
| - | - | - | Public Art Monitoring | 5,625 | - | 5,625 |
| - | 18,000 | (18,000) | Public Art expenses | - | 30,000 | (30,000) |
| 105,115 | 97,676 | 7,439 | District MCA Maint | 1,628,682 | 1,666,983 | (38,301) |
| 5,255 | 4,884 | 371 | District MCA Fee | 81,433 | 71,634 | 9,799 |
| 19 | 51,441 | (51,422) | Westerly Creek Expenses | 198,347 | 284,177 | (85,830) |
| <u>572,080</u> | <u>178,642</u> | <u>393,438</u> | Subtotal: G&A | <u>7,068,353</u> | <u>2,198,300</u> | <u>4,870,053</u> |
| <u>572,080</u> | <u>178,642</u> | <u>393,438</u> | Total: Expenditures | <u>7,068,353</u> | <u>2,198,300</u> | <u>4,870,053</u> |
| <u>(340,485)</u> | <u>368</u> | <u>340,853</u> | Revenue Over/(Under) Expenditures | <u>(3,015,197)</u> | <u>1,217,882</u> | <u>4,233,079</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>(340,485)</u> | <u>368</u> | <u>340,853</u> | Increase/(Decrease) in Net Assets | <u>(3,536,848)</u> | <u>848,915</u> | <u>4,385,763</u> |

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 11 Months Ended November 30, 2023

| <u>Current Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> | | <u>YTD Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> |
|-----------------------|------------------|--------------------------------|---|-------------------|--------------------|--------------------------------|
| | | | <u>Revenue:</u> | | | |
| 2,083 | | (2,083) | Misc Income | 22,916 | | (22,916) |
| 1,666,667 | 531,537 | (1,135,130) | Developer Advance Receipts - FC | 18,333,333 | 3,281,512 | (15,051,822) |
| | | | Developer Advance | | 375 | 375 |
| 583,333 | 476,919 | (106,414) | DURA Revenue | 6,416,666 | 5,033,756 | (1,382,910) |
| | 3,488 | 3,488 | Dura rev - 2014 D2 loan | | 100,570 | 100,570 |
| | | | 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 | |
| 58,333 | | (58,333) | Aurora Use tax, etc | 641,666 | 683,580 | 41,914 |
| | 152 | 152 | Investment Income | | 74,725 | 74,725 |
| <u>2,310,416</u> | <u>1,012,096</u> | <u>(1,298,320)</u> | Total: Revenue | <u>26,283,421</u> | <u>9,997,526</u> | <u>(16,285,895)</u> |
| | | | <u>Expenditures</u> | | | |
| | | | Trunk Total | | 3,578 | (3,578) |
| 583,333 | 502,705 | 80,628 | Trunk Open Space Total | 6,416,666 | 5,424,279 | 992,387 |
| 1,584,583 | 565,222 | 1,019,361 | InTract Total | 17,430,416 | 7,935,101 | 9,495,315 |
| | | | Recreation Center Total | | | |
| 83 | 88 | (5) | Denver Water Total | 916 | 486 | 430 |
| <u>2,167,999</u> | <u>1,068,015</u> | <u>1,099,984</u> | Subtotal: Infrastructure | <u>23,847,998</u> | <u>13,363,443</u> | <u>10,484,555</u> |
| 83,333 | | 83,333 | Interest Expense | 916,666 | 1,166,580 | (249,914) |
| | | | Bond Issuance Costs | | 3,994 | (3,994) |
| | | | 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 | 627 | 1,040 | Accounting Services | 18,333 | 5,439 | 12,894 |
| | | | Bank Charges | | 8,986 | (8,986) |
| 85,000 | 627 | 84,373 | Interim Damage Repairs | 5,000 | 59,690 | (54,690) |
| | | | Subtotal: Other Capital | <u>990,387</u> | <u>1,283,897</u> | <u>(293,510)</u> |
| | | | <u>General and Administrative Expenses</u> | | | |
| | | | Subtotal: G&A | | | |
| <u>2,252,999</u> | <u>1,068,642</u> | <u>1,184,357</u> | Total: Expenditures | <u>24,838,385</u> | <u>14,647,341</u> | <u>10,191,044</u> |
| 57,417 | (56,546) | (113,963) | Revenue Over/(Under) Expenditures | <u>1,445,036</u> | <u>(4,649,815)</u> | <u>(6,094,851)</u> |
| | | | Transfer (To) From Bond Funds | | | |
| | | | Transfer (To) From General Funds | 1,000 | | (1,000) |
| | | | Total: Other Financing Sources/(Uses) | 1,000 | | (1,000) |
| <u>57,417</u> | <u>(56,546)</u> | <u>(113,963)</u> | Increase/(Decrease) in Net Assets | <u>1,446,036</u> | <u>(4,649,815)</u> | <u>(6,095,851)</u> |

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 11 Months Ended November 30, 2023

| <u>Current Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> | | <u>YTD Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> |
|---------------------------|----------------|------------------------------------|---|-----------------------|-------------------|------------------------------------|
| | | | <u>Revenue:</u> | | | |
| 60,533 | 25,162 | (35,371) | Westerly Creek Taxes - Debt Service | 45,948,135 | 45,305,458 | (642,677) |
| 417 | | (417) | Misc Income | 4,583 | | (4,583) |
| | 585,962 | 585,962 | Subsidy Payments | 285,000 | 585,962 | 300,962 |
| 83 | 166,834 | 166,751 | Investment Income | 916 | 834,301 | 833,385 |
| <u>61,033</u> | <u>777,958</u> | <u>716,925</u> | Total: Revenue | <u>46,238,634</u> | <u>46,725,721</u> | <u>487,087</u> |
| | | | <u>Expenditures</u> | | | |
| | | | Interest Expense | 24,500,000 | 15,535,074 | 8,964,926 |
| | | | Interest Exp notes - Lapsis | | 42,222 | (42,222) |
| | | | Bond Issuance Costs | | (1,566) | 1,566 |
| | | | Developer Advances Repayments | | <u>10,000,000</u> | <u>(10,000,000)</u> |
| | | | Subtotal: Other Capital | <u>24,500,000</u> | <u>25,575,730</u> | <u>(1,075,730)</u> |
| | | | <u>General and Administrative Expenses</u> | | | |
| 611 | 206 | 405 | Payments to Westerly Creek | <u>463,709</u> | <u>456,536</u> | <u>7,173</u> |
| 611 | 206 | 405 | Subtotal: G&A | <u>463,709</u> | <u>456,536</u> | <u>7,173</u> |
| <u>611</u> | <u>206</u> | <u>405</u> | Total Expenditures | <u>24,963,709</u> | <u>26,032,266</u> | <u>(1,068,557)</u> |
| <u>60,422</u> | <u>777,753</u> | <u>717,331</u> | Revenue Over/(Under) Expenditures | <u>21,274,925</u> | <u>20,693,455</u> | <u>(581,470)</u> |
| | | | Transfer (To) From General Funds | 521,651 | 368,966 | (152,685) |
| | | | Transfer (To) From Capital Funds | | | |
| | | | Total: Other Financing Sources/(Uses) | <u>521,651</u> | <u>368,966</u> | <u>(152,685)</u> |
| <u>60,422</u> | <u>777,753</u> | <u>717,331</u> | Increase/(Decrease) in Net Assets | <u>21,796,576</u> | <u>21,062,421</u> | <u>(734,155)</u> |

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 11 Months Ended November 30, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|---|----------------|----------------------------|--|-------------------|-------------------|----------------------------|
| <u>Revenue:</u> | | | | | | |
| 60,533 | 23,324 | (37,209) | Property Tax - Debt | 45,948,135 | 45,280,653 | (667,482) |
| 1,866 | 721 | (1,145) | Property Tax - O&M | 1,416,426 | 1,400,433 | (15,993) |
| 229,728 | 178,232 | (51,496) | Specific Ownership tax | 2,635,983 | 2,014,982 | (621,001) |
| 58 | 1,838 | 1,780 | Interest Income | 641 | 24,805 | 24,164 |
| - | 57 | 57 | Interest income | - | 767 | 767 |
| 292,185 | 204,172 | (88,013) | Total: Revenue | 50,001,185 | 48,721,640 | (1,279,545) |
| <u>Expenditures</u> | | | | | | |
| <u>General and Administrative Expenditures</u> | | | | | | |
| - | 51,435 | (51,435) | WCMD Expenses | 184,000 | 270,057 | (86,057) |
| 611 | 206 | 405 | Treasury Commission - DS | 463,709 | 456,536 | 7,173 |
| 19 | 6 | 13 | Treasury Commission - OM | 14,347 | 14,120 | 227 |
| 630 | 51,647 | (51,017) | Subtotal: G&A | 662,056 | 740,713 | (78,657) |
| 630 | 51,647 | (51,017) | Total: Expenditures | 662,056 | 740,713 | (78,657) |
| 291,555 | 152,526 | (139,029) | Revenue Over/(Under) Expenditures | 49,339,129 | 47,980,928 | (1,358,201) |
| 630 | 51,647 | 51,017 | Transfers From Park Creek | 662,056 | 740,713 | 78,657 |
| (292,185) | (204,172) | 88,013 | Transfers(To) Park Creek | (50,001,185) | (48,721,640) | 1,279,545 |
| (291,555) | (152,526) | 139,029 | Total: Other Financing Sources/(Uses) | (49,339,129) | (47,980,928) | 1,358,201 |
| - | - | - | Increase/(Decrease) in Net Assets | - | - | - |

Park Creek Metropolitan District
Infrastructure IFDA Funding Projection Report

As of November 30, 2023

| | In-tract | 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 | Developer Contributions & Advances - Non GCP Funds | Total |
|--|----------|--|--|--------------|-------------------------|-----------|-------------------------------|--------------------------|---------------|--------------------|-----------------|--|-----------|
| | | | | | | | | | | | | | |
| Available balances | | | | | | | | | | | | | |
| System Development Fees | | | | | | | 271,336 | 1,916,696 | | | | | 2,188,033 |
| TIF Revenue (includes unleased, 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 | | | | | | | | 477,538 |
| DPS advances | | | | | | | | | | | | | 0 |
| Total | | 0 | 0 | 0 | 477,538 | 0 | 271,336 | 1,916,696 | 0 | 16,948 | 0 | 0 | 2,682,519 |
| Remaining to be Paid on Approved IFDA's and other approved projects | | | | | | | | | | | | | |
| IFDA #1 & 1A | | 0 | | | | | | | | | | | 0 |
| IFDA #15 & 15A | | 430,690 | | | | | | | | | | | 0 |
| IFDA #17 | | | | | | | | | | | | | 0 |
| IFDA 19 - Filing 19 Earthwork | | | | | | | | | | | | | 0 |
| IFDA 32 | | 3,280 | | | | | | | | | | | 0 |
| IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011 | | 937,256 | | | | | | | | | | | 111,442 |
| IFDA 35 - F35 and Fulton, Iola and Kingson connecting streets to Aurora (Feb 2012) | | 0 | | | | | | | | | | | 0 |
| IFDA 36 - F36 and amendment to IFDA 28 (May 2012) | | 0 | | | | | | | | | | | 287,314 |
| IFDA 40 - Filing 40 | | | | | | | | | | | | | 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 | | | | | | | | | | | | | 0 |
| IFDA 48 - Filing 48 | | 1,921,010 | | | | | | | | | | | 38 |
| IFDA 49 - Filing 49 | | 9,285,293 | | | | | | | | | | | 0 |
| IFDA 52 - Filing 52 | | 123,255 | | | | | | | | | | | 469,923 |
| IFDA 53 - Filing 53 | | 5,835 | | | | | | | | | | | 0 |
| IFDA 54 - Filing 54 | | 863,464 | | | | | | | | | | | 0 |
| IFDA 55 - Filing 55 | | 80,033 | | | | | | | | | | | 0 |
| IFDA 56 - Filing 56 | | 6,180,091 | | | | | | | | | | | 0 |
| IFDA 57 - Filing 57 | | 230,486 | | | | | | | | | | | 0 |
| IFDA 59 - Filing 59 | | 205,608 | | | | | | | | | | | 0 |
| IFDA 60 - Filing 60 | | | | | | | | | | | | | 0 |
| IFDA AB | | | | | | | | | | | | | 0 |
| IFDA AC | | | | | | | | | | | | | 0 |
| IFDA IC4 - CPB 170 Interchange connections (IFDA F4 identifies funding sources) | | 271,356 | | | | | | | | | | | 45,962 |
| IFDA IC4A - Feb 2011 (does not include Private Funding) | | 478,097 | | | | | | | | | | | 107,045 |
| IFDA IC4B - Funded by CCD | | | | | | | | | | 250,872 | | | 250,872 |
| IFDA MB | | | | | | | | | | | | | 0 |
| IFDA MC | | | | | | | | | | | | | 0 |
| IFDA MD | | 20,001 | | | | | | | | | | | 0 |
| IFDA ME | | 586,229 | | | | | | | | | | | 53,503 |
| IFDA MF | | 3,185,148 | | | | | | | | | | | 78,554 |
| IFDA MG | | 2,186,981 | | | | | | | | | | | 0 |
| IFDA MH | | 39,097 | | | | | | | | | | | 0 |
| IFDA ML | | | | | | | | | | | | | 0 |
| IFDA P8 - West Detention Pond Park & Northfield Linear Park | | | | | | | | | | | | | 601,928 |
| IFDA PA | | 1,999 | | | | | | | | | | | 1,999 |
| IFDA PB | | 300,774 | | | | | | | | | | | 300,774 |
| IFDA PB | | 305,944 | | | | | | | | | | | 305,944 |
| IFDA PC | | 616,600 | | | | | | | | | | | 616,600 |
| IFDA PD | | 2,295,146 | | | | | | | | | | | 2,295,146 |
| Approved Uses - Remaining to be Paid | | 27,033,210 | 0 | 0 | 11,914 | 0 | 409,617 | 0 | 250,872 | 0 | 45,962 | 0 | 5,948,575 |

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

As of November 30, 2023

| | In-tract | Trunk | | | | | | | | | | Total | |
|--|--------------|--|----------------------------------|-----------|---------------------|-----------|-------------------------|-----------------------|------------|-----------------|--------------|-------------|--|
| | | 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 | | Developer Contributions & Advances - Non GCP Funds |
| Funds Remaining | (27,033,210) | (5,230,210) | 0 | 0 | 0 | 0 | 271,336 | 0 | 0 | 0 | 0 | (45,962) | (3,266,056) |
| Anticipated near term funding sources | | | | | | | | | | | | | |
| Total Anticipated Funding Sources | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount available / (required) after funding approved IFDAs | (27,033,210) | (5,230,210) | 0 | 0 | 0 | 271,336 | 0 | 0 | 0 | 0 | (45,962) | (3,266,056) | |
| IFDA's submitted but not yet approved | | | | | | | | | | | | | |
| Total Pending Uses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Funding Available / (Required) | (27,033,210) | (5,230,210) | 0 | 0 | 0 | 271,336 | 0 | 0 | 0 | 0 | (45,962) | (3,266,056) | |
| Future Projects - Cost | | | | | | | | | | | | | |
| Total Future Projects Before Funding Sources | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Future Projects - Fundings Sources | | | | | | | | | | | | | 0 |
| Total | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Total Net Future Projects | - | - | - | - | - | - | - | - | - | - | - | - | 0 |

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/107/NA/NA/6)
 As of: 11/30/2023

| | 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 IFDA 15 | 10,323,181 | (430,123) | 9,893,057 | 9,888,386 | 4,671 | 9,893,056 | 1 |
| | | 10,323,181 | (430,123) | 9,893,057 | 9,888,386 | 4,671 | 9,893,056 | 1 |
| Trunk | Filing 34 Total IFDA 34 | 5,918,735 | - | 5,918,735 | 5,807,293 | 111,442 | 5,807,293 | 111,442 |
| | | 5,918,735 | - | 5,918,735 | 5,807,293 | 111,442 | 5,807,293 | 111,442 |
| Trunk | Filing 36 Total IFDA 36 | 2,678,281 | (250,000) | 2,428,281 | 2,302,217 | 277,665 | 2,292,567 | 287,314 |
| | | 2,678,281 | (250,000) | 2,428,281 | 2,302,217 | 277,665 | 2,292,567 | 287,314 |
| Trunk | Filing 40 Total IFDA 40 | 240,101 | (53,289) | 186,813 | 186,813 | (0) | 186,813 | (0) |
| | | 240,101 | (53,289) | 186,813 | 186,813 | (0) | 186,813 | (0) |
| Trunk | Filing 43 Total IFDA 43 | 125,638 | (26,102) | 99,537 | 99,537 | 0 | 99,537 | 0 |
| | | 125,638 | (26,102) | 99,537 | 99,537 | 0 | 99,537 | 0 |
| Trunk | Filing 47 Total IFDA 47 | 671,755 | (81,155) | 590,601 | 590,563 | 38 | 590,563 | 38 |
| | | 671,755 | (81,155) | 590,601 | 590,563 | 38 | 590,563 | 38 |
| Trunk | Filing 49 Total Filing 49 Total IFDA 49 | 7,899,280 | (1,967,686) | 5,931,594 | 5,935,676 | 11,914 | 5,935,676 | 11,914 |
| | | 924,221 | - | 924,221 | 591,171 | 333,050 | 582,021 | 342,200 |
| | | 8,823,501 | (1,967,686) | 6,857,413 | 6,526,847 | 344,965 | 6,517,697 | 354,115 |
| Trunk | Filing 52 Total IFDA 52 | 2,056,690 | (105,000) | 1,951,690 | 1,481,767 | 469,923 | 1,481,767 | 469,923 |
| | | 2,056,690 | (105,000) | 1,951,690 | 1,481,767 | 469,923 | 1,481,767 | 469,923 |
| Park Trunk | Filing 54 Total IFDA 54 | 412,152 | - | 412,151 | 344,734 | 67,417 | 344,734 | 67,417 |
| | | 412,152 | - | 412,151 | 344,734 | 67,417 | 344,734 | 67,417 |
| Trunk | Filing A1 Total IFDA A1 | 2,750,000 | 123,750 | 2,873,750 | 2,873,750 | 0 | 2,873,750 | 0 |
| | | 2,750,000 | 123,750 | 2,873,750 | 2,873,750 | 0 | 2,873,750 | 0 |
| Trunk | Filing IC-4 Total IFDA C4 | 16,803,727 | 1 | 16,803,727 | 16,757,765 | 45,962 | 16,757,765 | 45,962 |
| | | 16,803,727 | 1 | 16,803,727 | 16,757,765 | 45,962 | 16,757,765 | 45,962 |
| Trunk | Filing IC-4A Total IFDA C4A | 1,922,816 | (7,090) | 1,915,726 | 1,909,705 | 107,045 | 1,909,705 | 107,045 |
| | | 1,922,816 | (7,090) | 1,915,726 | 1,909,705 | 107,045 | 1,909,705 | 107,045 |
| Trunk | Filing IC-4B Total IFDA IC-4B | 8,400,000 | 364,999 | 8,764,999 | 8,514,128 | 250,872 | 8,514,128 | 250,872 |
| | | 8,400,000 | 364,999 | 8,764,999 | 8,514,128 | 250,872 | 8,514,128 | 250,872 |
| Trunk | Filing MB Total IFDA MB | 4,834,360 | (1,128,343) | 3,706,017 | 3,706,018 | (0) | 3,706,018 | (0) |
| | | 4,834,360 | (1,128,343) | 3,706,017 | 3,706,018 | (0) | 3,706,018 | (0) |
| Trunk | Filing ME Total IFDA ME | 625,236 | - | 625,236 | 571,733 | 53,503 | 571,733 | 53,503 |
| | | 625,236 | - | 625,236 | 571,733 | 53,503 | 571,733 | 53,503 |
| Trunk | Filing MF Total IFDA MF | 90,494 | - | 90,494 | 8,479 | 78,554 | 8,479 | 78,554 |
| | | 90,494 | - | 90,494 | 8,479 | 78,554 | 8,479 | 78,554 |
| Trunk | Filing ML Total IFDA ML | 13,498,494 | 264,676 | 13,498,494 | 12,896,566 | 601,928 | 12,896,566 | 601,928 |
| | | 13,498,494 | 264,676 | 13,498,494 | 12,896,566 | 601,928 | 12,896,566 | 601,928 |
| Park Trunk | Filing NF Linear Park Total IFDA P8 | 5,949,489 | 1,077,075 | 7,085,638 | 7,083,639 | 1,999 | 7,083,639 | 1,999 |
| | | 5,949,489 | 1,077,075 | 7,085,638 | 7,083,639 | 1,999 | 7,083,639 | 1,999 |
| Park Trunk | Filing PA Total IFDA PA | 19,242,911 | 1,059,421 | 20,302,332 | 20,001,558 | 300,774 | 20,001,558 | 300,774 |
| | | 19,242,911 | 1,059,421 | 20,302,332 | 20,001,558 | 300,774 | 20,001,558 | 300,774 |
| Park Trunk | Filing PB Total IFDA PB | 14,450,857 | (608,767) | 13,842,089 | 13,536,145 | 305,944 | 13,536,145 | 305,944 |
| | | 14,450,857 | (608,767) | 13,842,089 | 13,536,145 | 305,944 | 13,536,145 | 305,944 |
| Park Trunk | Filing PC Total IFDA PC | 10,512,911 | 4,926,292 | 11,826,292 | 11,691,038 | 135,254 | 11,209,692 | 616,600 |
| | | 10,512,911 | 4,926,292 | 11,826,292 | 11,691,038 | 135,254 | 11,209,692 | 616,600 |
| Park Trunk | Filing PD Total IFDA PD | 6,958,768 | - | 6,958,768 | 6,382,501 | 576,267 | 4,663,622 | 2,295,146 |
| | | 6,958,768 | - | 6,958,768 | 6,382,501 | 576,267 | 4,663,622 | 2,295,146 |

Park Creek Metropolitan District
 Trunk IFDAs #All Open--Filing #All Open
 Draw NA/107/NA/NA/60
 As of: 11/30/2023

| | 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 | 75,638,789 | (3,295,361) | 75,294,748 | 73,530,393 | 2,013,517 | 73,525,415 | 2,018,496 |
| Total Park Trunk Job Costs | 58,451,309 | 54,838,396 | 6,464,021 | 61,351,491 | 59,630,786 | 1,720,706 | 57,421,410 | 3,930,091 |
| Total | 137,290,118 | 133,677,185 | 3,198,660 | 136,646,239 | 133,161,179 | 3,734,223 | 130,946,825 | 5,948,578 |

| | Approved IFDA | Original CFN | CFN Amendments | A Current CFN | A Contracted | A Uncontracted | B Amount Paid | A-B Remaining to Pay on CFN |
|----------|---|-----------------|-------------------|---------------------|-----------------|-------------------|---------------------|-----------------------------------|
| In-Tract | Filing 15 Total IFDA 15 | 13,897,856 | (304,024) | 13,593,832 | 13,156,784 | 437,049 | 13,163,142 | 430,690 |
| | | 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 | 48,699 | 10,179,029 | 10,179,030 | (1) | 10,179,030 | (1) |
| | | 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 | 819,263 | 17,748,928 | 17,745,648 | 3,280 | 17,745,648 | 3,280 |
| | | 370,052 | (341,542) | 28,511 | 28,511 | - | 28,511 | - |
| | | 17,299,717 | 477,722 | 17,774,439 | 17,774,159 | 3,280 | 17,774,159 | 3,280 |
| In-Tract | Filing 34 Total IFDA 34 | 8,480,866 | (2) | 8,480,864 | 7,667,526 | 819,509 | 7,549,779 | 937,256 |
| | | 8,480,866 | (2) | 8,480,864 | 7,667,526 | 819,509 | 7,549,779 | 937,256 |
| In-Tract | Filing 35 Total Filing 36 Total IFDA 35 | 5,404,254 | (1,198,411) | 4,205,843 | 4,205,843 | (0) | 4,205,843 | (0) |
| | | 2,592,337 | 284,269 | 2,876,606 | 2,876,456 | 150 | 2,876,606 | (0) |
| | | 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 | (1,467,183) | 29,761,676 | 29,761,675 | 1 | 29,761,675 | 1 |
| | | 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 | (277,427) | 4,935,194 | 4,935,195 | (1) | 4,935,195 | (1) |
| | | 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 | (3,066,225) | 13,886,536 | 13,886,537 | (1) | 13,886,537 | (1) |
| | | 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 | (4,101,347) | 31,555,428 | 31,555,427 | 1 | 31,555,427 | 1 |
| | | 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 | 13,954,074 | 1,921,010 | 13,954,074 | 1,921,010 |
| | | 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 | 46,780 | 1,630,021 | 1,630,020 | 1 | 1,630,020 | 1 |
| | | 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 | 49,414,998 | 9,238,808 | 49,368,513 | 9,285,293 |
| | | 58,653,806 | - | 58,653,806 | 49,414,998 | 9,238,808 | 49,368,513 | 9,285,293 |
| In-Tract | Filing 52 Total IFDA 52 | 7,788,143 | (1,034,036) | 6,754,107 | 6,630,852 | 123,255 | 6,630,852 | 123,255 |
| | | 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 | 271,230 | 2,269,926 | 2,264,091 | 5,835 | 2,264,091 | 5,835 |
| | | 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 | (4,274,632) | 49,584,633 | 48,843,776 | 740,857 | 48,721,169 | 863,464 |
| | | 53,859,266 | (4,274,632) | 49,584,633 | 48,843,776 | 740,857 | 48,721,169 | 863,464 |
| In-Tract | Filing 55 Total IFDA 55 | 1,874,362 | 52,764 | 1,927,126 | 1,927,126 | 1 | 1,927,126 | 1 |
| | | 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 | (531,983) | 2,434,891 | 2,354,858 | 80,033 | 2,354,858 | 80,033 |
| | | 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 | 46,904,989 | 5,205,226 | 45,930,124 | 6,180,091 |
| | | 52,110,215 | - | 52,110,215 | 46,904,989 | 5,205,226 | 45,930,124 | 6,180,091 |
| In-Tract | Filing 59 Total IFDA 59 | 2,209,768 | - | 2,209,768 | 1,979,283 | 230,486 | 1,979,283 | 230,486 |
| | | 2,209,768 | - | 2,209,768 | 1,979,283 | 230,486 | 1,979,283 | 230,486 |

| | Approved IFDA | Original CFN | CFN Amendments | Current CFN | Contracted | Uncontracted | B Amount Paid | A-B Remaining to Pay on CFN |
|----------|-----------------------------|--------------|----------------|-------------|-------------|--------------|---------------|-----------------------------|
| In-Tract | Filing 60 Total IFDA 60 | 1,945,158 | 681,447 | 2,626,604 | 2,525,691 | 100,914 | 2,420,997 | 205,608 |
| | | 1,945,158 | 681,447 | 2,626,604 | 2,525,691 | 100,914 | 2,420,997 | 205,608 |
| In-Tract | Filing AC Total IFDA AC | 5,102,392 | (630,837) | 4,471,555 | 4,471,555 | 0 | 4,471,555 | 0 |
| | | 5,102,392 | (630,837) | 4,471,555 | 4,471,555 | 0 | 4,471,555 | 0 |
| In-Tract | Filing IC-4 Total IFDA C4 | 2,306,634 | - | 2,306,634 | 2,035,278 | 271,356 | 2,035,278 | 271,356 |
| | | 2,306,634 | - | 2,306,634 | 2,035,278 | 271,356 | 2,035,278 | 271,356 |
| In-Tract | Filing IC-4A Total IFDA C4A | 2,042,680 | 2 | 2,042,682 | 1,564,584 | 478,097 | 1,564,750 | 478,097 |
| | | 2,042,680 | 2 | 2,042,682 | 1,564,584 | 478,097 | 1,564,750 | 478,097 |
| In-Tract | Filing MB Total IFDA MB | 7,851,158 | (2,126,357) | 5,724,802 | 5,724,801 | 0 | 5,724,801 | 0 |
| | | 7,851,158 | (2,126,357) | 5,724,802 | 5,724,801 | 0 | 5,724,801 | 0 |
| In-Tract | Filing MC Total IFDA MC | 8,507,309 | (1,738,800) | 6,712,763 | 6,712,764 | (0) | 6,712,764 | (0) |
| | | 8,507,309 | (1,738,800) | 6,712,763 | 6,712,764 | (0) | 6,712,764 | (0) |
| In-Tract | Filing MD Total IFDA MD | 4,981,832 | (1,077,705) | 3,855,630 | 3,835,629 | 20,001 | 3,835,629 | 20,001 |
| | | 4,981,832 | (1,077,705) | 3,855,630 | 3,835,629 | 20,001 | 3,835,629 | 20,001 |
| In-Tract | Filing ME Total IFDA ME | 7,387,006 | (1,373,860) | 5,951,322 | 5,951,322 | 0 | 5,951,322 | 0 |
| | | 7,387,006 | (1,373,860) | 5,951,322 | 5,951,322 | 0 | 5,951,322 | 0 |
| In-Tract | Filing MF Total IFDA MF | 14,787,951 | (3,521,300) | 11,108,192 | 10,681,506 | 426,686 | 10,521,963 | 586,229 |
| | | 14,787,951 | (3,521,300) | 11,108,192 | 10,681,506 | 426,686 | 10,521,963 | 586,229 |
| In-Tract | Filing MG Total IFDA MG | 12,740,445 | - | 12,740,445 | 11,066,275 | 1,674,169 | 9,555,297 | 3,185,148 |
| | | 12,740,445 | - | 12,740,445 | 11,066,275 | 1,674,169 | 9,555,297 | 3,185,148 |
| In-Tract | Filing MH Total IFDA MH | 3,834,747 | - | 3,834,747 | 3,646,731 | 188,015 | 1,647,766 | 2,186,981 |
| | | 3,834,747 | - | 3,834,747 | 3,646,731 | 188,015 | 1,647,766 | 2,186,981 |
| In-Tract | Filing ML Total IFDA MI | 3,013,788 | 373,000 | 3,386,789 | 3,347,875 | 38,914 | 3,347,692 | 39,097 |
| | | 3,013,788 | 373,000 | 3,386,789 | 3,347,875 | 38,914 | 3,347,692 | 39,097 |
| | Total Job costs | 420,276,930 | (24,488,216) | 395,464,190 | 373,466,709 | 22,003,652 | 368,437,315 | 27,033,211 |

WESTERLY CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended December 31, 2023

The following reports are attached to this narrative:

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

Changes in Fund Balance

- Monthly tax income is less than budget for the current month and less than budget for year.
-
-

General Comments:

- All tax income is transferred to Park Creek.
- All Westerly Creek expenses are funded by Park Creek.
 - 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 11 Months Ended November 30, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|---|----------------|----------------------------|--|-------------------|-------------------|----------------------------|
| <u>Revenue:</u> | | | | | | |
| 60,533 | 23,324 | (37,209) | Property Tax - Debt | 45,948,135 | 45,280,653 | (667,482) |
| 1,866 | 721 | (1,145) | Property Tax - O&M | 1,416,426 | 1,400,433 | (15,993) |
| 229,728 | 178,232 | (51,496) | Specific Ownership tax | 2,635,983 | 2,014,982 | (621,001) |
| 58 | 1,838 | 1,780 | Interest Income | 641 | 24,805 | 24,164 |
| - | 57 | 57 | Interest income | - | 767 | 767 |
| 292,185 | 204,172 | (88,013) | Total: Revenue | 50,001,185 | 48,721,640 | (1,279,545) |
| <u>Expenditures</u> | | | | | | |
| <u>General and Administrative Expenditures</u> | | | | | | |
| - | 51,435 | (51,435) | WCMD Expenses | 184,000 | 270,057 | (86,057) |
| 611 | 206 | 405 | Treasury Commission - DS | 463,709 | 456,536 | 7,173 |
| 19 | 6 | 13 | Treasury Commission - OM | 14,347 | 14,120 | 227 |
| 630 | 51,647 | (51,017) | Subtotal: G&A | 662,056 | 740,713 | (78,657) |
| 630 | 51,647 | (51,017) | Total: Expenditures | 662,056 | 740,713 | (78,657) |
| 291,555 | 152,526 | (139,029) | Revenue Over/(Under) Expenditures | 49,339,129 | 47,980,928 | (1,358,201) |
| 630 | 51,647 | 51,017 | Transfers From Park Creek | 662,056 | 740,713 | 78,657 |
| (292,185) | (204,172) | 88,013 | Transfers(To) Park Creek | (50,001,185) | (48,721,640) | 1,279,545 |
| (291,555) | (152,526) | 139,029 | Total: Other Financing Sources/(Uses) | (49,339,129) | (47,980,928) | 1,358,201 |
| - | - | - | Increase/(Decrease) in Net Assets | - | - | - |

PARK CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended December 31, 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)

Comments - Changes in Net Assets - All Funds Combined

- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which on budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings 57, MG, MH and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$606k was advanced by Forest City for infrastructure.
-

Comments - Statement of Net Assets

- 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.

Comments - Infrastructure Funding Report:

•

General Comments:

•

Park Creek Metropolitan District
Balance Sheet Governmental Fund
December 31, 2023

| | <u>Assets</u> | |
|---|-----------------------------------|-----------------------------|
| <u>Current Assets</u> | | |
| BW Deposit and Cash Accounts | \$ 8,846,947 | |
| Miscellaneous Receivables | 687,971 | |
| Intercompany Receivable | 90,700 | |
| Clearing - Job costs | <u>(154,106)</u> | |
| Total Current Assets | | \$ 9,471,513 |
| <u>Long Term Assets</u> | | |
| <u>Fund Investments</u> | | |
| 2022 Senior - Improvement Project | \$ 29 | |
| 2016A Sr bonds - revenue | 510,532 | |
| 2016A Sr bonds - admin | 44 | |
| 2016A Sr bonds - SO tax | 1,862 | |
| 2020 Bonds - reserve acct | 1,900,786 | |
| 2020 Bonds - Revenue bonds | 5 | |
| 2022 Senior - Project Acct | <u>15,154</u> | |
| Total Ltd Prop Tax Funds (InTract) | | <u>\$ 2,428,413</u> |
| Long Term Fund Assets | | \$ 2,428,413 |
| Prepaid Casualty Insurance | <u>\$ 57,349</u> | |
| Long Term Capital Assets | | <u>\$ 57,349</u> |
| Total Long Term Assets | | <u>\$ 2,485,761</u> |
| Total Assets | | <u>\$ 11,957,274</u> |
| | <u>Liabilities and Net Assets</u> | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | \$ 2,097,227 | |
| Accrued Expenses | <u>29,626</u> | |
| Total Current Liabilities | | \$ 2,126,853 |
| <u>Long Term Liabilities</u> | | |
| Long Term Liabilities | | |
| Total Liabilities | | <u>\$ 2,126,853</u> |
| <u>Net Assets</u> | | |
| Net Assets - Prior Period | \$ 25,699,912 | |
| Property Conveyance | | |
| Incr / (Decr) in Net Assets | <u>(15,869,490)</u> | |
| Total Net Assets | | <u>\$ 9,830,422</u> |
| Total Liabilities & Net Assets | | <u>\$ 11,957,275</u> |

unaudited

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 12 Months Ended December 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|--------------|----------------------------|--|--------------------|---------------------|----------------------------|
| Revenue: | | | | | | |
| 196,398 | 196,463 | 65 | Westerly Creek taxes | 50,196,939 | 48,918,103 | (1,278,836) |
| 1,666,667 | 421,831 | (1,244,836) | Developer Advances | 20,000,000 | 3,703,717 | (16,296,283) |
| 49,631,080 | - | (49,631,080) | Bond Proceeds | 49,631,080 | - | (49,631,080) |
| 2,500,000 | - | (2,500,000) | Earned Bond Premium | 2,500,000 | - | (2,500,000) |
| 2,501 | - | (2,501) | Misc Income | 30,000 | - | (30,000) |
| 285,000 | - | (285,000) | Subsidy Payments | 570,000 | 585,962 | 15,962 |
| - | 6,826 | 6,826 | Dura rev - 2014 D2 loan | - | 107,396 | 107,396 |
| - | - | - | 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 | - | (58,334) | Aurora Use tax, etc | 700,000 | 683,580 | (16,421) |
| 583,334 | - | (583,334) | DURA Revenue | 7,000,000 | (465) | (7,000,465) |
| - | 276,035 | 276,035 | Dura revenue | - | 5,310,255 | 5,310,255 |
| 334 | 140,765 | 140,431 | Interest Income | 2,000 | 1,049,790 | 1,047,790 |
| 54,923,648 | 1,041,919 | (53,881,729) | Total: Revenue | 131,498,859 | 61,181,348 | (70,317,511) |
| Expenditures | | | | | | |
| - | - | - | Trunk Total | - | 3,578 | (3,578) |
| 583,334 | 308,068 | 275,266 | Trunk Open Space Total | 7,000,000 | 5,732,346 | 1,267,654 |
| 1,584,584 | 375,450 | 1,209,134 | InTract Total | 19,015,000 | 8,310,551 | 10,704,449 |
| - | - | - | Recreation Center Total | - | - | - |
| 84 | - | 84 | Denver Water Total | 1,000 | 486 | 514 |
| 2,168,002 | 683,518 | 1,484,484 | Subtotal: Infrastructure | 26,016,000 | 14,046,962 | 11,969,038 |
| 83,334 | - | 83,334 | Interest Exp - Notes Stapleton Land | 1,000,000 | 1,166,580 | (166,580) |
| 40,770,000 | - | 40,770,000 | Payment to Refunding Escrow | 40,770,000 | - | 40,770,000 |
| 24,500,000 | 15,643,827 | 8,856,173 | Bond Interest - Intract Bonds | 49,000,000 | 31,178,901 | 17,821,099 |
| - | 45,232 | (45,232) | Interest - Notes | - | 45,232 | (45,232) |
| 9,295,000 | 11,440,000 | (2,145,000) | Payments on District Bond Principal | 9,295,000 | 11,440,000 | (2,145,000) |
| - | - | - | Bond Issuance Costs | - | 2,428 | (2,428) |
| - | 7,950 | (7,950) | Trustee Fees | 26,700 | 35,150 | (8,450) |
| - | 2,523,019 | (2,523,019) | Payment on Advances - Principal | - | 2,523,019 | (2,523,019) |
| - | - | - | Payment on Notes - Principal | - | 10,000,000 | (10,000,000) |
| - | 24,578 | (24,578) | Insurance | 11,688 | 36,523 | (24,835) |
| 1,667 | 1,148 | 519 | Other Capital Expenditures | 37,000 | 86,877 | (49,877) |
| 74,650,001 | 29,685,754 | 44,964,247 | Subtotal: Other Capital | 100,140,388 | 56,514,709 | 43,625,679 |
| General and Administrative Expenses | | | | | | |
| 578,861 | 153,555 | 425,306 | Park Creek General Fund Expense | 7,448,867 | 2,067,678 | 5,381,189 |
| 2 | 104 | (102) | Westerly Creek Expenses | 662,058 | 740,817 | (78,759) |
| 578,863 | 153,659 | 425,204 | Subtotal: G&A | 8,110,925 | 2,808,495 | 5,302,430 |
| 77,396,866 | 30,522,931 | 46,873,935 | Total: Expenditures | 134,267,313 | 73,370,166 | 60,897,147 |
| (22,473,218) | (29,481,012) | (7,007,794) | Revenue Over/(Under) Expenditures | (2,768,454) | (12,188,818) | (9,420,364) |
| (178,349) | (214,686) | (36,337) | Transfer (To) From Bond Funds | (700,000) | (583,653) | 116,347 |
| 178,349 | 178,232 | (117) | Transfer (To) From General Funds | 701,000 | 547,198 | (153,802) |
| - | 36,454 | 36,454 | Transfer (To) From Capital Funds | - | 36,454 | 36,454 |
| - | - | - | Total: Other Financing Sources/(Uses) | 1,000 | - | (1,000) |
| (22,473,218) | (29,481,012) | (7,007,794) | Increase/(Decrease) in Net Assets | (2,767,454) | (12,188,818) | (9,421,364) |

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 12 Months Ended December 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|------------------|----------------------------|--|--------------------|------------------|----------------------------|
| <u>Revenue:</u> | | | | | | |
| 196,196 | 186,370 | (9,826) | Westerly Creek Taxes - O&M and SO | 4,248,602 | 3,602,553 | (646,050) |
| 250 | - | (250) | Interest income | 1,000 | - | (1,000) |
| <u>196,446</u> | <u>186,370</u> | <u>(10,076)</u> | Total: Revenue | 4,249,602 | 3,602,553 | (647,050) |
| <u>Expenditures</u> | | | | | | |
| <u>General and Administrative Expenditures</u> | | | | | | |
| 1,529 | 1,744 | (215) | Staff Services | 11,114 | 11,304 | (190) |
| 60 | 72 | (12) | Office Services | 1,497 | 1,138 | 359 |
| 33 | 23 | 10 | Office Rent | 396 | 386 | 10 |
| - | 508 | (508) | Rent - Storage | - | 6,033 | (6,033) |
| - | - | - | Misc expenses | - | 2,500 | (2,500) |
| - | - | - | Dues | - | 124 | (124) |
| 84 | - | 84 | Professional Services | 1,000 | 9,500 | (8,500) |
| - | - | - | Trustee Fees | - | 11,550 | (11,550) |
| 6,250 | 2,368 | 3,883 | Legal Fees | 75,000 | 33,879 | 41,121 |
| - | - | - | Accounting/Audit Fees | 30,000 | 19,250 | 10,750 |
| - | 128 | (128) | Accounting Services | - | 7,574 | (7,574) |
| 12,374 | - | 12,374 | Contingency | 148,482 | - | 148,482 |
| 439,927 | - | 439,927 | Reserve for Improvements | 5,279,118 | - | 5,279,118 |
| - | - | - | Insurance Expense | 45,000 | 41,047 | 3,953 |
| 2,084 | - | 2,084 | Public Art Maintenance | 25,000 | 6,063 | 18,937 |
| 1,875 | - | 1,875 | Public Art Monitoring | 7,500 | - | 7,500 |
| - | 2,000 | (2,000) | Public Art expenses | - | 32,000 | (32,000) |
| 109,198 | 139,726 | (30,528) | District MCA Maint | 1,737,880 | 1,806,710 | (68,830) |
| 5,447 | 6,987 | (1,540) | District MCA Fee | 86,880 | 78,621 | 8,259 |
| - | 3 | (3) | Westerly Creek Expenses | 198,347 | 284,180 | (85,833) |
| <u>578,861</u> | <u>153,558</u> | <u>425,303</u> | Subtotal: G&A | <u>7,647,214</u> | <u>2,351,858</u> | <u>5,295,356</u> |
| <u>578,861</u> | <u>153,558</u> | <u>425,303</u> | Total: Expenditures | 7,647,214 | 2,351,858 | 5,295,356 |
| <u>(382,415)</u> | <u>32,813</u> | <u>415,228</u> | Revenue Over/(Under) Expenditures | (3,397,612) | 1,250,694 | 4,648,306 |
| (178,349) | (178,232) | 117 | Transfer (To) From Bond Funds | (700,000) | (547,198) | 152,802 |
| - | - | - | Transfer (To) From Capital Funds | - | - | - |
| (178,349) | (178,232) | 117 | Total: Other Financing Sources/(Uses) | (700,000) | (547,198) | 152,802 |
| <u>(560,764)</u> | <u>(145,419)</u> | <u>415,345</u> | Increase/(Decrease) in Net Assets | (4,097,612) | 703,496 | 4,801,108 |

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 12 Months Ended December 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|-------------------|----------|----------------------------|--|-------------------|--------------------|----------------------------|
| | | | <u>Revenue:</u> | | | |
| 2,084 | | (2,084) | Misc Income | 25,000 | | (25,000) |
| 1,666,667 | 421,743 | (1,244,924) | Developer Advance Receipts - FC | 20,000,000 | 3,703,255 | (16,296,745) |
| | 88 | 88 | Developer Advance | | 463 | 463 |
| 583,334 | 276,035 | (307,299) | DURA Revenue | 7,000,000 | 5,309,790 | (1,690,210) |
| | 6,826 | 6,826 | Dura rev - 2014 D2 loan | | 107,396 | 107,396 |
| | | | 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 | | (58,334) | Aurora Use tax, etc | 700,000 | 683,580 | (16,421) |
| | 148 | 148 | Investment Income | | 74,872 | 74,872 |
| 2,310,419 | 704,840 | (1,605,579) | Total: Revenue | 28,593,840 | 10,702,365 | (17,891,475) |
| | | | <u>Expenditures</u> | | | |
| | | | Trunk Total | | 3,578 | (3,578) |
| 583,334 | 308,068 | 275,266 | Trunk Open Space Total | 7,000,000 | 5,732,346 | 1,267,654 |
| 1,584,584 | 375,450 | 1,209,134 | InTract Total | 19,015,000 | 8,310,551 | 10,704,449 |
| | | | Recreation Center Total | | | |
| 84 | | 84 | Denver Water Total | 1,000 | 486 | 514 |
| 2,168,002 | 683,518 | 1,484,484 | Subtotal: Infrastructure | 26,016,000 | 14,046,962 | 11,969,038 |
| 33,334 | | 33,334 | Interest Expense | 1,000,000 | 1,166,580 | (166,580) |
| | | | Bond Issuance Costs | | 3,994 | (3,994) |
| | 7,950 | (7,950) | Trustee Fees | 26,700 | 23,600 | 3,100 |
| | 24,578 | (24,578) | Insurance Expense | 11,688 | 36,523 | (24,835) |
| | | | Dues | 1,500 | 1,114 | 386 |
| | | | CCD Review/Monitoring Fee | 10,500 | 10,500 | |
| 1,667 | 1,148 | 519 | Accounting Services | 20,000 | 6,587 | 13,413 |
| | | | Bank Charges | | 8,986 | (8,986) |
| 85,001 | 33,676 | 51,325 | Interim Damage Repairs | 5,000 | 59,690 | (54,690) |
| | | | Subtotal: Other Capital | 1,075,388 | 1,317,574 | (242,186) |
| | | | <u>General and Administrative Expenses</u> | | | |
| | | | Subtotal: G&A | | | |
| 2,253,003 | 717,195 | 1,535,808 | Total: Expenditures | 27,091,388 | 15,364,535 | 11,726,853 |
| 57,416 | (12,355) | (69,771) | Revenue Over/(Under) Expenditures | 1,502,452 | (4,662,170) | (6,164,622) |
| | (36,454) | (36,454) | Transfer (To) From Bond Funds | | (36,454) | (36,454) |
| | (36,454) | (36,454) | Transfer (To) From General Funds | 1,000 | | (1,000) |
| | | | Total: Other Financing Sources/(Uses) | 1,000 | (36,454) | (37,454) |
| 57,416 | (48,809) | (106,225) | Increase/(Decrease) in Net Assets | 1,503,452 | (4,698,624) | (6,202,076) |

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 12 Months Ended December 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|--------------|----------------------------|--|-------------------|---------------------|----------------------------|
| <u>Revenue:</u> | | | | | | |
| 202 | 10,092 | 9,890 | Westerly Creek Taxes - Debt Service | 45,948,337 | 45,315,550 | (632,787) |
| 49,631,080 | | (49,631,080) | Bond Proceeds | 49,631,080 | | (49,631,080) |
| 2,500,000 | | (2,500,000) | Earned Bond Premium | 2,500,000 | | (2,500,000) |
| 417 | | (417) | Misc Income | 5,000 | | (5,000) |
| 285,000 | | (285,000) | Subsidy Payments | 570,000 | 585,962 | 15,962 |
| 84 | 140,617 | 140,533 | Investment Income | 1,000 | 974,918 | 973,918 |
| 52,416,783 | 150,709 | (52,266,074) | Total: Revenue | 98,655,417 | 46,876,430 | (51,778,987) |
| <u>Expenditures</u> | | | | | | |
| 40,770,000 | | 40,770,000 | Payment to Refunding Escrow | 40,770,000 | | 40,770,000 |
| 24,500,000 | 15,643,827 | 8,856,173 | Interest Expense | 49,000,000 | 31,178,901 | 17,821,099 |
| | 45,232 | (45,232) | Interest Exp - Notes Stapleton Land | | 45,232 | (45,232) |
| | 3,650,000 | (3,650,000) | Interest Exp notes - Lapsis | | 3,692,222 | (3,692,222) |
| 9,295,000 | 11,440,000 | (2,145,000) | Payments on District Bond Principal | 9,295,000 | 11,440,000 | (2,145,000) |
| | | | Bond Issuance Costs | | (1,566) | 1,566 |
| | 2,523,019 | (2,523,019) | Developer Advances Repayments | | 12,523,019 | (12,523,019) |
| 74,565,000 | 33,302,078 | 41,262,922 | Subtotal: Other Capital | 99,065,000 | 58,877,808 | 40,187,192 |
| <u>General and Administrative Expenses</u> | | | | | | |
| 2 | 101 | (99) | Payments to Westerly Creek | 463,711 | 456,637 | 7,074 |
| 2 | 101 | (99) | Subtotal: G&A | 463,711 | 456,637 | 7,074 |
| 74,565,002 | 33,302,179 | 41,262,823 | Total Expenditures | 99,528,711 | 59,334,445 | 40,194,266 |
| (22,148,219) | (33,151,469) | (11,003,250) | Revenue Over/(Under) Expenditures | (873,294) | (12,458,015) | (11,584,721) |
| 178,349 | 178,232 | (117) | Transfer (To) From General Funds | 700,000 | 547,198 | (152,802) |
| | 36,454 | 36,454 | Transfer (To) From Capital Funds | | 36,454 | 36,454 |
| 178,349 | 214,686 | 36,337 | Total: Other Financing Sources/(Uses) | 700,000 | 583,653 | (116,347) |
| (21,969,870) | (32,936,783) | (10,966,913) | Increase/(Decrease) in Net Assets | (173,294) | (11,874,362) | (11,701,068) |

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 12 Months Ended December 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|------------------|----------------------------|--|----------------------------|----------------------------|----------------------------|
| <u>Revenue:</u> | | | | | | |
| 203 | 9,503 | 9,300 | Property Tax - Debt | 45,948,338 | 45,290,156 | (658,182) |
| 4 | 294 | 290 | Property Tax - O&M | 1,416,430 | 1,400,726 | (15,704) |
| 196,190 | 186,058 | (10,132) | Specific Ownership tax | 2,832,173 | 2,201,041 | (631,132) |
| 59 | 589 | 530 | Interest Income | 700 | 25,394 | 24,694 |
| - | 18 | 18 | Interest income | - | 785 | 785 |
| <u>196,456</u> | <u>196,463</u> | <u>7</u> | Total: Revenue | <u>50,197,641</u> | <u>48,918,103</u> | <u>(1,279,538)</u> |
| <u>Expenditures</u> | | | | | | |
| <u>General and Administrative Expenditures</u> | | | | | | |
| - | - | - | WCMD Expenses | 184,000 | 270,057 | (86,057) |
| 2 | 101 | (99) | Treasury Commission - DS | 463,711 | 456,637 | 7,074 |
| (2) | 3 | (5) | Treasury Commission - OM | <u>14,345</u> | <u>14,123</u> | <u>222</u> |
| - | 104 | (104) | Subtotal: G&A | <u>662,056</u> | <u>740,817</u> | <u>(78,761)</u> |
| - | 104 | (104) | Total: Expenditures | <u>662,056</u> | <u>740,817</u> | <u>(78,761)</u> |
| <u>196,456</u> | <u>196,358</u> | <u>(98)</u> | Revenue Over/(Under) Expenditures | <u>49,535,585</u> | <u>48,177,286</u> | <u>(1,358,299)</u> |
| - | 104 | 104 | Transfers From Park Creek | 662,056 | 740,817 | 78,761 |
| <u>(196,456)</u> | <u>(196,463)</u> | <u>(7)</u> | Transfers(To) Park Creek | <u>(50,197,641)</u> | <u>(48,918,103)</u> | <u>1,279,538</u> |
| <u>(196,456)</u> | <u>(196,358)</u> | <u>98</u> | Total: Other Financing Sources/(Uses) | <u>(49,535,585)</u> | <u>(48,177,286)</u> | <u>1,358,299</u> |
| <u>-</u> | <u>-</u> | <u>-</u> | Increase/(Decrease) in Net Assets | <u>-</u> | <u>-</u> | <u>-</u> |

Park Creek Metropolitan District
Infrastructure IFDA Funding Projection Report

As of December 31, 2023

| | In-Trust | | Trunk | | | | | | | Total | |
|--|------------------------------------|---|---------------------------------------|----------------|---------------------------------------|------------------------------------|----------------------------------|-----------------------|-------------------|-------|---|
| | Developer Advances (23,733,059) | TIF Funds Inc D2 Loan, Excess Rev & Encumbered Excess - PB (4,242,500) | TOS Funds (TIF funded & D2 Loan) 0 | GCP Funds 0 | FCS, COPS - Section 10 Art Funds 0 | System Development Fees 271,336 | TOS Fees - Section 10 FUNDS 0 | CCD Funds IC-4-B 0 | DPS Advances 0 | | Developer Contributions & Advances - Non GCP Funds 0 |
| Funds Remaining | | | | | | | | | | | (2,072,766) |
| Anticipated near term funding sources | | | | | | | | | | | 0 |
| Total Anticipated Funding Sources | 0 | | | | | 0 | | | | | 0 |
| Amount available / (required) after funding approved IFDAs | (23,733,059) | (4,242,500) | 0 | 0 | 0 | 271,336 | | | | | (2,072,766) |
| IFDA's submitted but not yet approved | | | | | | | | | | | 0 |
| Total Pending Uses | 0 | 0 | 0 | 0 | 0 | 0 | | | | | 0 |
| Funding Available / (Required) | (23,733,059) | (4,242,500) | 0 | 0 | 0 | 271,336 | | | | | (2,072,766) |
| Future Projects : Cost | | | | | | | | | | | 0 |
| Total Future Projects Before Funding Sources | | | | | | | | | | | 0 |
| Future Projects : Funding Sources | | | | | | | | | | | 0 |
| Total | | | | | | | | | | | 0 |
| Total Net Future Projects | | | | | | | | | | | 0 |

Park Creek Metropolitan District
 Trunk IFDAs #A1 Open- Filing #A1 Open
 Draw NAF102(NA)/NA/51
 As of: 12/31/2024

| | Approved IFDA | Original CFN | Amendments CFN | A Current CFN | Contracted | Uncontracted | B Amount Paid | A-B Remaining to Pay on CFN |
|------------|-------------------------------------|--------------|----------------|---------------|------------|--------------|---------------|-----------------------------|
| Trunk | Filing 15 Total IFDA 15 | 10,323,181 | (430,123) | 9,893,057 | 9,893,057 | 4,671 | 9,893,056 | 1 |
| Trunk | Filing 34 Total IFDA 34 | 5,918,735 | - | 5,918,735 | 5,807,293 | 111,442 | 5,807,293 | 111,442 |
| Trunk | Filing 36 Total IFDA 36 | 2,678,281 | (250,000) | 2,428,281 | 2,302,217 | 277,665 | 2,292,567 | 287,314 |
| Trunk | Filing 40 Total IFDA 40 | 240,101 | (53,289) | 186,813 | 186,813 | (0) | 186,813 | (0) |
| Trunk | Filing 43 Total IFDA 43 | 125,658 | (26,102) | 99,537 | 99,537 | 0 | 99,537 | 0 |
| Trunk | Filing 47 Total IFDA 47 | 671,755 | (81,192) | 590,563 | 590,563 | 0 | 590,563 | 0 |
| Trunk | Filing 49 Total IFDA 49 | 7,899,260 | (1,967,666) | 5,931,594 | 5,935,676 | 11,914 | 5,935,676 | 11,914 |
| Trunk | Filing 52 Total IFDA 52 | 2,055,690 | (105,000) | 1,950,690 | 1,481,767 | 469,923 | 1,481,767 | 469,923 |
| Trunk | Filing 54 Total IFDA 54 | 412,152 | - | 412,151 | 344,734 | 67,417 | 344,734 | 67,417 |
| Trunk | Filing A1 Total IFDA A1 | 2,750,000 | 123,750 | 2,873,750 | 2,873,750 | 0 | 2,873,750 | 0 |
| Trunk | Filing IC-4 Total IFDA C4 | 16,803,727 | (45,861) | 16,757,765 | 16,757,765 | (0) | 16,757,765 | (0) |
| Trunk | Filing IC-4A Total IFDA C4A | 1,922,816 | (13,112) | 1,909,705 | 1,909,705 | (0) | 1,909,705 | (0) |
| Trunk | Filing IC-4B Total IFDA IC-4B | 8,400,000 | 114,127 | 8,514,127 | 8,514,128 | (0) | 8,514,128 | (0) |
| Trunk | Filing MB Total IFDA MB | 4,834,350 | (1,128,343) | 3,706,017 | 3,706,018 | (0) | 3,706,018 | (0) |
| Trunk | Filing ME Total IFDA ME | 625,236 | - | 625,236 | 571,733 | 53,503 | 571,733 | 53,503 |
| Trunk | Filing MF Total IFDA MF | 90,494 | - | 90,494 | 8,479 | 78,554 | 8,479 | 78,554 |
| Trunk | Filing ML Total IFDA ML | 13,498,494 | 264,676 | 13,498,494 | 12,896,566 | 601,928 | 12,896,566 | 601,928 |
| Park Trunk | Filing NF Linear Park Total IFDA P2 | 5,949,489 | 1,075,076 | 7,083,639 | 7,083,639 | 0 | 7,083,639 | 0 |
| Park Trunk | Filing PA Total IFDA PA | 19,242,911 | 1,059,421 | 20,302,332 | 20,005,314 | 297,018 | 20,005,314 | 297,018 |
| Park Trunk | Filing PB Total IFDA PB | 14,450,857 | (914,710) | 13,536,145 | 13,536,145 | 1 | 13,536,145 | 1 |
| Park Trunk | Filing PC Total IFDA PC | 10,512,911 | 4,926,292 | 11,826,292 | 11,691,540 | 134,752 | 11,300,948 | 525,347 |
| Park Trunk | Filing PD Total IFDA PD | 6,958,768 | - | 6,958,768 | 6,362,501 | 576,267 | 5,141,296 | 1,817,471 |

Park Creek Metropolitan District
 In-Tract IFDAs #All Open- Filing #All Open
 Draw 225
 As of: 12/31/2023

| | Approved IFDA | Original CFN | CFN Amendments | Current CFN | Contracted | Uncontracted | Amount Paid | Remaining to Pay on CFN |
|----------|--|------------------------|----------------------|------------------------|------------------------|--------------------|------------------------|----------------------------|
| In-Tract | Filing 15 Total IFDA 15 | 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 | 48,699 | 10,179,029 | 10,179,030 | (1) | 10,179,030 | (1) |
| In-Tract | Filing 32 Total Filing 34 Total IFDA 32 | 16,928,665 370,052 | 815,983 (341,542) | 17,745,648 28,511 | 17,745,648 28,511 | (0) | 17,745,648 | (0) |
| In-Tract | Filing 34 Total IFDA 34 | 17,299,717 | 474,441 | 17,774,158 | 17,774,159 | (0) | 17,774,159 | (0) |
| In-Tract | Filing 35 Total Filing Fik Total IFDA 35 | 8,480,866 8,480,867 | (2) (2) | 8,480,864 8,480,864 | 7,667,526 7,667,526 | 819,509 819,509 | 7,549,779 7,549,779 | 937,256 937,256 |
| In-Tract | Filing 36 Total IFDA 36 | 5,404,254 | (1,198,411) | 4,205,843 | 4,205,843 | (0) | 4,205,843 | (0) |
| In-Tract | Filing 40 Total IFDA 40 | 2,592,337 | 284,269 | 2,876,606 | 2,876,456 | 150 | 2,876,606 | (0) |
| In-Tract | Filing 42 Total IFDA 42 | 7,996,591 | (914,142) | 7,082,449 | 7,082,299 | 150 | 7,082,449 | (0) |
| In-Tract | Filing 44 Total IFDA 44 | 31,228,859 | (1,467,189) | 29,761,670 | 29,761,675 | 1 | 29,761,675 | 1 |
| In-Tract | Filing 45 Total IFDA 45 | 31,228,859 | (1,467,189) | 29,761,670 | 29,761,675 | 1 | 29,761,675 | 1 |
| In-Tract | Filing 46 Total IFDA 46 | 5,212,621 | (277,427) | 4,935,194 | 4,935,195 | (1) | 4,935,195 | (1) |
| In-Tract | Filing 47 Total IFDA 47 | 5,212,621 | (277,427) | 4,935,194 | 4,935,195 | (1) | 4,935,195 | (1) |
| In-Tract | Filing 48 Total IFDA 48 | 16,952,761 | (3,066,225) | 13,886,536 | 13,886,537 | (1) | 13,886,537 | (1) |
| In-Tract | Filing 49 Total IFDA 49 | 16,952,761 | (3,066,225) | 13,886,536 | 13,886,537 | (1) | 13,886,537 | (1) |
| In-Tract | Filing 50 Total IFDA 50 | 35,656,775 | (4,101,347) | 31,555,428 | 31,555,427 | 1 | 31,555,427 | 1 |
| In-Tract | Filing 51 Total IFDA 51 | 35,656,775 | (4,101,347) | 31,555,428 | 31,555,427 | 1 | 31,555,427 | 1 |
| In-Tract | Filing 52 Total IFDA 52 | 15,875,065 | (1,910,392) | 13,964,673 | 13,964,692 | 0 | 13,964,693 | 0 |
| In-Tract | Filing 53 Total IFDA 53 | 15,875,065 | (1,910,392) | 13,964,673 | 13,964,692 | 0 | 13,964,693 | 0 |
| In-Tract | Filing 54 Total IFDA 54 | 1,583,241 | 46,780 | 1,630,021 | 1,630,020 | 1 | 1,630,020 | 1 |
| In-Tract | Filing 55 Total IFDA 55 | 1,583,241 | 46,780 | 1,630,021 | 1,630,020 | 1 | 1,630,020 | 1 |
| In-Tract | Filing 56 Total IFDA 56 | 58,653,806 | - | 58,653,806 | 49,392,952 | 9,260,854 | 49,392,952 | 9,260,854 |
| In-Tract | Filing 57 Total IFDA 57 | 58,653,806 | - | 58,653,806 | 49,392,952 | 9,260,854 | 49,392,952 | 9,260,854 |
| In-Tract | Filing 58 Total IFDA 58 | 7,788,143 | (1,034,036) | 6,754,107 | 6,630,852 | 123,255 | 6,630,852 | 123,255 |
| In-Tract | Filing 59 Total IFDA 59 | 7,788,143 | (1,034,036) | 6,754,107 | 6,630,852 | 123,255 | 6,630,852 | 123,255 |
| In-Tract | Filing 60 Total IFDA 60 | 1,998,696 | 271,230 | 2,269,926 | 2,264,091 | 5,835 | 2,264,091 | 5,835 |
| In-Tract | Filing 61 Total IFDA 61 | 1,998,696 | 271,230 | 2,269,926 | 2,264,091 | 5,835 | 2,264,091 | 5,835 |
| In-Tract | Filing 62 Total IFDA 62 | 53,859,266 | (4,274,632) | 49,584,633 | 48,843,776 | 740,857 | 48,724,126 | 860,507 |
| In-Tract | Filing 63 Total IFDA 63 | 53,859,266 | (4,274,632) | 49,584,633 | 48,843,776 | 740,857 | 48,724,126 | 860,507 |
| In-Tract | Filing 64 Total IFDA 64 | 1,874,962 | 52,764 | 1,927,726 | 1,927,126 | 1 | 1,927,126 | 1 |
| In-Tract | Filing 65 Total IFDA 65 | 1,874,962 | 52,764 | 1,927,726 | 1,927,126 | 1 | 1,927,126 | 1 |
| In-Tract | Filing 66 Total IFDA 66 | 2,966,874 | (531,983) | 2,434,891 | 2,354,858 | 80,033 | 2,354,858 | 80,033 |
| In-Tract | Filing 67 Total IFDA 67 | 2,966,874 | (531,983) | 2,434,891 | 2,354,858 | 80,033 | 2,354,858 | 80,033 |
| In-Tract | Filing 68 Total IFDA 68 | 52,110,215 | - | 52,110,215 | 46,951,754 | 5,158,460 | 45,950,598 | 6,159,616 |
| In-Tract | Filing 69 Total IFDA 69 | 52,110,215 | - | 52,110,215 | 46,951,754 | 5,158,460 | 45,950,598 | 6,159,616 |
| In-Tract | Filing 70 Total IFDA 70 | 2,209,768 | - | 2,209,768 | 1,979,283 | 230,486 | 1,979,283 | 230,486 |
| In-Tract | Filing 71 Total IFDA 71 | 2,209,768 | - | 2,209,768 | 1,979,283 | 230,486 | 1,979,283 | 230,486 |

| | Approved IFDA | Original CFN | CFN Amendments | Current CFN | Contracted | Uncontracted | Amount Paid | A-B Remaining to Pay on CFN |
|----------|-----------------------------|--------------|----------------|-------------|-------------|--------------|-------------|-----------------------------|
| In-Tract | Filing 60 Total IFDA 60 | 1,945,158 | 681,447 | 2,626,604 | 2,523,691 | 100,914 | 2,447,627 | 178,977 |
| | | 1,945,158 | 681,447 | 2,626,604 | 2,523,691 | 100,914 | 2,447,627 | 178,977 |
| In-Tract | Filing AC Total IFDA AC | 5,102,392 | (630,837) | 4,471,555 | 4,471,555 | 0 | 4,471,555 | 0 |
| | | 5,102,392 | (630,837) | 4,471,555 | 4,471,555 | 0 | 4,471,555 | 0 |
| In-Tract | Filing IC-4 Total IFDA C4 | 2,306,634 | (271,356) | 2,035,278 | 2,035,278 | (0) | 2,035,278 | (0) |
| | | 2,306,634 | (271,356) | 2,035,278 | 2,035,278 | (0) | 2,035,278 | (0) |
| In-Tract | Filing IC-4A Total IFDA C4A | 2,042,680 | (489,970) | 1,564,584 | 1,564,584 | 0 | 1,564,750 | 0 |
| | | 2,042,680 | (489,970) | 1,564,584 | 1,564,584 | 0 | 1,564,750 | 0 |
| In-Tract | Filing MB Total IFDA MB | 7,851,158 | (2,126,357) | 5,724,802 | 5,724,801 | 0 | 5,724,801 | 0 |
| | | 7,851,158 | (2,126,357) | 5,724,802 | 5,724,801 | 0 | 5,724,801 | 0 |
| In-Tract | Filing MC Total IFDA MC | 8,507,309 | (1,738,800) | 6,712,763 | 6,712,764 | (0) | 6,712,764 | (0) |
| | | 8,507,309 | (1,738,800) | 6,712,763 | 6,712,764 | (0) | 6,712,764 | (0) |
| In-Tract | Filing MD Total IFDA MD | 4,981,832 | (1,077,705) | 3,855,630 | 3,835,629 | 20,001 | 3,835,629 | 20,001 |
| | | 4,981,832 | (1,077,705) | 3,855,630 | 3,835,629 | 20,001 | 3,835,629 | 20,001 |
| In-Tract | Filing ME Total IFDA ME | 7,387,006 | (1,373,860) | 5,951,322 | 5,951,322 | 0 | 5,951,322 | 0 |
| | | 7,387,006 | (1,373,860) | 5,951,322 | 5,951,322 | 0 | 5,951,322 | 0 |
| In-Tract | Filing MF Total IFDA MF | 14,787,951 | (3,521,300) | 11,108,192 | 10,881,506 | 426,686 | 10,587,428 | 520,764 |
| | | 14,787,951 | (3,521,300) | 11,108,192 | 10,881,506 | 426,686 | 10,587,428 | 520,764 |
| In-Tract | Filing MG Total IFDA MG | 12,740,445 | - | 12,740,445 | 11,108,833 | 1,631,612 | 9,622,406 | 3,118,038 |
| | | 12,740,445 | - | 12,740,445 | 11,108,833 | 1,631,612 | 9,622,406 | 3,118,038 |
| In-Tract | Filing MH Total IFDA MH | 3,834,747 | - | 3,834,747 | 3,646,731 | 188,015 | 2,047,097 | 1,787,650 |
| | | 3,834,747 | - | 3,834,747 | 3,646,731 | 188,015 | 2,047,097 | 1,787,650 |
| In-Tract | Filing ML Total IFDA MI | 3,013,788 | 373,000 | 3,386,789 | 3,347,875 | 38,914 | 3,347,692 | 39,097 |
| | | 3,013,788 | 373,000 | 3,386,789 | 3,347,875 | 38,914 | 3,347,692 | 39,097 |
| | Total Job costs | 420,276,930 | (27,163,217) | 392,801,064 | 378,544,604 | 19,262,631 | 369,054,341 | 23,753,061 |

WESTERLY CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended December 31, 2023

The following reports are attached to this narrative:

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

Changes in Fund Balance

- * Monthly tax income is on budget for the current month and less than budget for year.
- *
- *

General Comments:

- * All tax income is transferred to Park Creek.
- * All Westerly Creek expenses are funded by Park Creek.
 - 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 12 Months Ended December 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|-----------|----------------------------|--|---------------------|---------------------|----------------------------|
| Revenue: | | | | | | |
| 203 | 9,503 | 9,300 | Property Tax - Debt | 45,948,338 | 45,290,156 | (658,182) |
| 4 | 294 | 290 | Property Tax - O&M | 1,416,430 | 1,400,726 | (15,704) |
| 196,190 | 186,058 | (10,132) | Specific Ownership tax | 2,832,173 | 2,201,041 | (631,132) |
| 59 | 589 | 530 | Interest Income | 700 | 25,394 | 24,694 |
| - | 18 | 18 | Interest income | - | 785 | 785 |
| 196,456 | 196,463 | 7 | Total: Revenue | 50,197,641 | 48,918,103 | (1,279,538) |
| Expenditures | | | | | | |
| <u>General and Administrative Expenditures</u> | | | | | | |
| - | - | - | WCMD Expenses | 184,000 | 270,057 | (86,057) |
| 2 | 101 | (99) | Treasury Commission - DS | 463,711 | 456,637 | 7,074 |
| (2) | 3 | (5) | Treasury Commission - OM | 14,345 | 14,123 | 222 |
| - | 104 | (104) | Subtotal: G&A | 662,056 | 740,817 | (78,761) |
| - | 104 | (104) | Total: Expenditures | 662,056 | 740,817 | (78,761) |
| 196,456 | 196,358 | (98) | Revenue Over/(Under) Expenditures | 49,535,585 | 48,177,286 | (1,358,299) |
| - | 104 | 104 | Transfers From Park Creek | 662,056 | 740,817 | 78,761 |
| (196,456) | (196,463) | (7) | Transfers(To) Park Creek | (50,197,641) | (48,918,103) | 1,279,538 |
| (196,456) | (196,358) | 98 | Total: Other Financing Sources/(Uses) | (49,535,585) | (48,177,286) | 1,358,299 |
| - | - | - | Increase/(Decrease) in Net Assets | - | - | - |

Park Creek District Board Meeting

Development Manager Agenda

February 22, 2024

Project Update

Award Recommendation

Short Form Agreement

IFDA 49

JP Jaquez Concrete
Street repairs

\$58,162

IFDA 52

Loya Construction
Street repairs

~~TBD ~\$60K~~
\$59,293

Work Order Approval

Change Order Approval

IFDA 57

Full Scope Civil #1
Roadway acceptance repair

\$198,952

IFDA 60

Mortenson #2
Relocate Trailer Complex

\$52,325

AGREEMENT

This Agreement is made as of this 8th day of January , 2024, between the Park Creek Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (“District”), and JP Jaquez Concrete LLC , a Colorado Corporation, with a mailing address of 3963 County Road 6 Erie, CO 80516, (“Contractor” and together with District, the “Parties” or either of the Parties, a “Party”).

In consideration of the mutual covenants, agreements, conditions and undertakings hereinafter set forth, District and Contractor agree as follows:

Section 1. Scope of Work. Contractor shall perform all work in accordance with the Contract Documents as identified in Section 18 for repair of Filing 49 roadways, including furnishing all construction methods, construction management, labor, equipment and materials (generally referred to as the “Project”), and shall complete the Project, including any additional work authorized pursuant to Section 17, in accordance with the terms of this Agreement and the Contract Documents.

Section 2. Contract Price. District shall pay Contractor for the performance of work and completion of the Project the total price of Fifty-Eight Thousand One hundred and sixty-Two Dollars (\$58,162) (the “Contract Price”), subject to certain adjustments as herein provided, in accordance with the bid proposal submitted by Contractor. The Contract Price may be adjusted (i) for changes in the Contract Documents or for extensions of time to complete performance, if approved by District and Contractor as specified in Section 17; (ii) for any additional work authorized pursuant to Section 17; and (iii) for certain changes in quantities, if bid on a unit-price basis in the bid proposal. All unit quantities requiring an adjustment of the Contract Price shall be verified by Project Manager (as defined in Section 16).

Section 3. Progress Payments. District will make progress payments monthly on account of the Contract Price in accordance with partial payment applications prepared by Contractor for work performed during the last monthly period and approved by Project Manager and District. Contractor shall submit partial payment applications for the last completed work period to Project Manager by the first day of each month. District shall authorize progress payments for the amount approved by Project Manager and District under such partial payment applications on or before the thirtieth day of each month. Progress payments shall not constitute final acceptance of the work. District may withhold progress payments if: (i) Contractor’s performance is inadequate or defective and not remedied in accordance with Project Manager’s directions; (ii) Contractor does not make prompt and proper disbursements to subcontractors on receipt of progress payments from District; (iii) Contractor does not promptly pay for materials, labor or equipment furnished on the Project; (iv) claims or liens are filed on the Project; or (v) in

Project Manager's opinion, Contractor's performance is not progressing satisfactorily or completion of the Project is jeopardized or delayed.

Section 4. Retainage. An amount equal to five percent (5%) of each progress payment made on the Contract Price shall be retained by District. District shall pay the remaining amount of each progress payment to Contractor without retaining additional funds if, in the opinion of Project Manager and District, satisfactory progress is being made on the Project. Such retainage of the Contract Price shall be held by District until the Project is completed and finally accepted by District in accordance with the provisions hereof. District shall pay the full amount of such retainage to Contractor within sixty (60) days of final completion and acceptance, except to the extent of any claims filed pursuant to Section 38-26-107, C.R.S. Any release of retainage to Contractor or a subcontractor prior to final payment shall, in addition to any other requirements of the Contract Documents, require written approval from the surety furnishing bonds pursuant to Section 13.

Section 5. Final Payment.

a. Upon completion of the Project and Contractor's submittal of notice thereof to Project Manager and District, Project Manager shall inspect the Project and reject any portion of performance not in conformity with the Contract Documents. Defective materials, equipment or work shall be remedied immediately by Contractor before final payment. District shall make final payment to Contractor within thirty (30) days after (i) final acceptance of performance by District as specified in Section 6 and (ii) receipt of Project Manager's confirmation to District that the Project has been completed satisfactorily. Final payment shall not, however, be due until Contractor has delivered to District a complete release of all claims or liens against the Project and has produced satisfactory receipts, waivers or lien releases indicating final and total payment to all subcontractors and persons who have furnished materials, labor and equipment on which a lien or claim might potentially be filed in form acceptable to District. District shall, no later than ten (10) days before final payment is made, publish a notice of final payment at least twice in a legal newspaper of general circulation in any county where the work was contracted for or performed pursuant to Section 38-26-107, C.R.S.

b. By making final payment, District waives all claims against Contractor, except those expressly declared to Contractor in writing or those arising out of: (i) defective performance appearing after final acceptance; (ii) performance in patent noncompliance with Contract Documents, unless expressly waived by District; (iii) outstanding claims of any nature, including but not limited to claims for property damage or personal injury arising during the construction period or liens or claims against the Project; or (iv) Contractor's failure to execute any warranty, guarantee or bond or to provide insurance or other indemnification required by the Contract Documents. By accepting final payment, Contractor waives all claims against District, except those expressly declared to District in writing received by District prior to final payment.

Section 6. Final Acceptance.

a. Final acceptance of the Project shall follow inspection and approval of Contractor's performance by Project Manager, along with inspection by appropriate manufacturers' representatives and governmental officials pursuant to local, State and federal requirements as necessary. District shall have the right to determine the acceptability of Contractor's performance and conformance with the Contract Documents, which determination shall be conclusive and binding upon Contractor. Final acceptance by District is subject to the provisions of Section 5 and in no manner affects or releases any warranty or guarantee with Contractor or manufacturers or suppliers of Project equipment or materials.

b. When presented for final acceptance, the Project shall be delivered to District in complete compliance with the Contract Documents free from any lien, claim or encumbrance, whether in existence or subsequently established by law, statute, ordinance or otherwise. Notwithstanding the foregoing, nothing in the Contract Documents shall give Contractor or any subcontractor, laborer, supplier, manufacturer or other person or entity, either expressly or by implication, any right to assert a lien, claim or encumbrance against the Project.

Section 7. Commencement and Completion of Performance.

a. Contractor shall commence performance within Ten Days (10) days after receipt of written notice to proceed, which is expected to be given on or before January 27th, 2024.

b. JP Jaquez Concrete shall diligently prosecute all work through completion. Unless an extension of time is granted by District as hereinafter set forth, Contractor shall substantially complete the Project within a maximum period of 60 Days days after the date of written notice to proceed and shall finally complete the Project within a maximum period of 10 days after the date of Substantial Completion. For purposes of this Agreement, (i) "Substantial Completion" shall be the time at which the Project (or a specified part thereof) has progressed to the point where, in the opinion of Project Manager, the Project (or a specified part thereof) is sufficiently complete in accordance with the Contract Documents, so that the Project (or a specified part thereof) can be utilized by District for the purposes for which it is intended; and (ii) "Final Completion" shall be the time at which District accepts the Project upon confirmation from Project Manager and Contractor that the Project is totally complete in accordance with Contract Documents.

c. No extension of time to complete performance shall be granted under normal circumstances. Extensions of time to complete performance may be authorized by District in its sole discretion for any actual period of delay on an occurrence basis for: (i) adverse weather or climatic conditions not reasonably

anticipated; (ii) major labor disputes; (iii) acts of God; (iv) detrimental acts of District; (v) acts of another contractor in the performance of related work under a separate contract with District; (vi) delays resulting from the intervention of governmental agencies in the performance of work on the Project, if not caused by Contractor or its subcontractors; or (vii) other extraordinary circumstances beyond Contractor's reasonable control.

Foreseeable weather delays and delays or failures in delivery of equipment or materials shall not constitute cause for an extension of time to complete performance or for an adjustment to the Contract Price. Any request for an extension of time to complete performance shall be submitted in writing to Project Manager for District's approval within ten (10) days after such occurrence and shall be accompanied and supported by a schedule analysis based on the critical path method, which shows how and where the delay occurred on the then-critical path and its effect on any milestone date or the date of Substantial Completion. The decision of District shall be conclusive and binding upon Contractor.

Section 8. Default. District may give written notice of grounds for default to Contractor at any time if: (i) Contractor fails to perform in an adequate or specified manner or proceeds in willful violation of the Contract Documents or terms of this Agreement, as determined by Project Manager or District; (ii) Project Manager advises District that performance of work on the Project is being delayed unnecessarily or that Contractor is executing its responsibilities in bad faith or contrary to the intent of this Agreement; (iii) performance is not fully completed within the period of time specified for completion under Section 7; (iv) work to be performed by Contractor is assigned without District's consent; (v) Contractor is insolvent or files for bankruptcy; (vi) Contractor makes a general assignment of assets for the benefit of creditors; (vii) a receiver is appointed for Contractor; or (viii) other serious and reasonable cause exists which jeopardizes completion of the Project. If Contractor does not remedy or otherwise correct the grounds for default within such period of time as specified by District, District may terminate this Agreement and direct Contractor to discontinue any further work on the Project, and Contractor shall immediately stop all work on the Project and forfeit all rights under this Agreement. District, in its discretion, may complete the Project, or may request the surety of Contractor to complete the Project, or may contract with others to complete the Project at the expense of Contractor and its surety. Any increase in costs over the Contract Price and any special damages incurred by District as a consequence of such default, including reasonable attorneys' fees, shall be paid and satisfied in full by Contractor and its surety.

Section 9. Termination. At any time, District may, without cause and without prejudice to any other right or remedy hereunder, elect to terminate this Agreement. In such event, District shall give written notice of Project termination to Contractor at least five (5) days in advance of the Project termination date. Such notice may include specific instructions as to work to be completed and other winding-up matters. In the absence of any contrary instructions, Contractor shall place no further orders or subcontracts, shall

terminate all orders and subcontracts to the extent they relate to terminated work, and shall stop work on the date and in accordance with directions specified in the notice. Contractor shall cooperate with District to transfer all of Contractor's rights and interests in any orders, subcontracts or work as directed by District. District shall pay Contractor for the performance of all work through the Project termination date and for such additional amounts as, in the opinion of Project Manager, are reasonable to compensate Contractor for the termination of this Agreement. Final payment to Contractor shall be made in accordance with Section 5.

Section 10. Taxes, Licenses, Permits, and Regulations. In all operations connected with the Project, Contractor shall pay all fees, charges and taxes imposed by law, except for sales and use taxes from which District or the Project are exempt, and shall obtain all licenses and permits necessary for completion of the Project, including payment of all fees, unless otherwise specified by the Contract Documents or Project Manager. Contractor shall comply with all laws, ordinances, codes, rules and regulations of all governmental authorities, whether local, State or federal, relating to the performance of work on the Project and particularly for compliance with those laws concerning the environment, stormwater management permits, workmen's compensation, safety and health, labor, immigration and equal employment opportunity. District shall, upon request, furnish Contractor with a copy of its certificate of sales and use tax exemption. District shall not reimburse Contractor for any sales or use taxes paid to the State or any county or municipality from which District or the Project are exempt.

Section 11. Indemnification. Subject to Sections 13-21-111.5(6) and 13-50.5-102, C.R.S., to the extent applicable, Contractor shall indemnify, defend and hold the Owner, and its officers, directors, employees, agents, architects and attorneys, harmless from and against all costs, claims, damages, judgments, losses and expenses of every nature, including reasonable attorneys' fees, arising at any time from any act or omission of the Contractor, its employees, subcontractors and their employees, and all other persons directly or indirectly involved in or performing work for the Contractor (other than the Owner and any other third party while under the control or supervision of the Owner) on the Project. The obligations of the indemnifications extended by Contractor hereunder shall survive termination or expiration of the Contract. Contractor's indemnification, defense, and insurance obligations shall be to the fullest extent permitted by law. Contractor shall not be liable for any claim, loss, damage, injury, or liability arising out of the negligence of Owner, its directors, employees, agents, and consultants, and nothing in the Contract Documents shall be construed as requiring Contractor to defend in litigation, indemnify, or insure Owner against liability for damage arising out of the death or bodily injury to persons or damage to property caused by the negligence or fault of Owner or any third party under the control or supervision of Owner.

Section 12. Insurance. During the term of this Agreement, Contractor shall:
(i) maintain all insurance required by the State Workmen's Compensation Act or any

other employee benefit law; (ii) provide broad form general liability and property damage insurance in the minimum amount of \$1,000,000 for bodily injury, death or damage to property of any person, and \$2,000,000 for bodily injury, death or damage to property of more than one person, or such other greater amounts as may be specified in the Contract Documents for injuries, death or damages which may arise out of or result from Contractor's acts or omissions in performing the Project work, designating District and Project Manager as "additional insureds" thereunder; and (iii) unless otherwise waived by District in writing, furnish builders risk insurance for protection against damage, explosion, fire, vandalism, theft and other dangers ordinarily included under such coverage, including loss of use resulting therefrom, to the full insurable value of all property, structures, equipment and material of District within Contractor's control, designating District as "loss payee" thereunder. Contractor shall file certificates of insurance coverage satisfactory to District prior to commencement of performance. Such certificates shall provide that coverages afforded thereunder shall not be cancelled until at least thirty (30) days' prior written notice has been given to District.

Section 13. Performance and Payment Bond. Unless waived by District in writing if the Contract Price is less than Fifty Thousand Dollars (\$50,0000), Contractor shall, prior to commencement of performance, provide to District (i) a general performance and payment bond executed by Contractor and an acceptable corporate surety or (ii) alternate collateral approved by District, in either the full amount of the Contract Price or in the District's discretion, an amount of not less than fifty percent (50%) of the Contract Price, including provisions for any adjustment of the Contract Price in accordance with the terms of this Agreement. Such bond shall expressly guarantee: (iii) faithful performance of this Agreement and completion of the Project in complete compliance with the Contract Documents; and (iv) payment to all persons performing labor and furnishing materials, supplies, tools and equipment in connection with the Project. Contractor shall obtain such bond on District's behalf separate and apart from any similar bond or surety or warranty agreement entered into independently between District and any manufacturer or supplier. District may, in its discretion, require that the bond guaranteeing payment to all persons performing labor and furnishing materials, supplies, tools and equipment in connection with the Project be separate from the bond guaranteeing performance of the work. Notwithstanding anything contained within the bonds to the contrary, such bonds are required, in part, by and shall comply with the minimum requirements of Section 38-26-106, C.R.S.

Section 14. Warranties and Guarantees. Contractor hereby represents, warrants and guarantees to District all workmanship, equipment and materials on or made a part of the Project and its structures for a period of two (2) years following Final Completion of the Project. Such warranty and guarantee shall be construed to include, but is not limited to, representations that all workmanship, equipment and materials are of

good quality, free from any defects or irregularities, and in strict conformity with the Contract Documents. If any defect in workmanship, equipment or materials arises, Contractor shall remedy or otherwise correct such defect without cost to District within such reasonable period of time as specified by District in writing. If Contractor fails to repair such defect within such period of time as is specified by District, District may repair such defect or contract for such repairs at the expense of Contractor and its surety. *The performance bond specified in Section 13 shall remain in full force and effect during the period of this warranty and guarantee, including any period necessary to remedy or otherwise correct any defects.* Contractor shall provide such warranty and guarantee on District's behalf separate and apart from other warranties, guarantees and surety agreements entered into independently between District and any manufacturer or supplier.

Section 15. Subcontractors, Suppliers and Others. Contractor shall, prior to commencement of performance, submit a list of all major subcontractors, suppliers, and other individuals or entities to be engaged to work on the Project for District's reasonable acceptance (either in writing or by failing to make written objection thereto within ten (10) days after such submission). Contractor shall not substitute any subcontractor, supplier, or other individual or entity previously accepted by District without District's prior written consent, which shall not be *unreasonably withheld*. District's acceptance of any such subcontractor, supplier, or other individual or entity so identified may be withheld or revoked on the basis of reasonable objection after due investigation. In such event, Contractor shall submit an acceptable replacement for the rejected subcontractor, supplier, or other individual or entity, and the Contract Price may be adjusted by any reasonable difference in the cost occasioned by such replacement, and an appropriate Change Order will be issued. No acceptance by District of any such subcontractor, supplier, or other individual or entity, whether initially or as a replacement, shall constitute a waiver of any right of District or Project Manager to reject defective work. All contracts between Contractor and subcontractors shall conform explicitly to all applicable provisions of this Agreement and the Contract Documents. Contractor shall be responsible and held liable for any bonding, insurance, warranties, indemnities, progress payments and completion of performance of or to such subcontractors, suppliers, or other individuals or entities. Upon receipt of progress and final payments from District, Contractor shall disburse the same immediately to subcontractors, suppliers, and other individuals and entities without any requirement of District to supervise the same. No contractual relationship shall exist between District and any subcontractor, supplier, or other individual or entity because of the subcontracting of any part of the Project work.

Section 16. Project Manager. Official authority for the administration of all performance under this Agreement is hereby delegated to District's engineer or project manager, who is Mortenson Construction and is referred to herein as the "Project Manager," unless otherwise provided in the Contract Documents. Throughout the

construction period, Project Manager, or such other duly authorized representative of District, may inspect the Project and shall consult with Contractor in regard to any inquiries, directions or interpretations of the Contract Documents.

Section 17. Appropriations; Change Orders. This Agreement is subject to Section 24-91-103.6, C.R.S., and in accordance therewith:

- a. District represents that it has appropriated money equal to or in excess of the Contract Price for the work.
- b. District shall not issue any Change Order or other directive (other than a clarification) requiring additional compensable work to be performed that will cause the aggregate amount payable under this Agreement to exceed the amount appropriated for the original Contract Price and any subsequent appropriations, unless:
 1. Contractor is given written assurance by District that lawful appropriations to cover the costs of the additional work have been made and are available prior to performance of the additional work; or
 2. Such additional work is covered by the following remedy-granting provision: Contractor may request, in writing, a letter from District explaining the expected sources of funding for the additional work. In the event District does not provide such written assurance reasonably satisfactory to Contractor within five (5) days of Contractor's request, Contractor may stop work until such time as District provides satisfactory assurances. Contractor's acceptance of a Change Order in accordance with any assurances provided under this paragraph shall not limit or restrict Contractor from making a claim under the Contract Documents for an adjustment in the Contract Price or the Performance Deadlines or otherwise for expenses or damages directly attributable to Contractor's stoppage of the work as permitted hereunder.
- c. For any Change Order or other directive (other than a clarification) that requires additional compensable work to be performed, District shall reimburse Contractor for Contractor's costs on the periodic basis set forth in the Contract Documents for all additional directed work performed until the Change Order is finalized. In no instance shall the periodic reimbursement be required before Contractor has submitted an estimate of cost to District for the additional compensable work to be performed.

Section 18. Contract Documents. The Contract Documents comprise the entire agreement and contract between District and Contractor and consist of (i) this Agreement and any exhibit or addendum hereto; (ii) any documents furnished to Contractor by or at the request of District in connection with the Project, including but not limited to notice to bidders, instructions to bidders, bid bond form, bid proposal, performance, payment and maintenance bonds, notice of award, notice to proceed, specifications, plans,

drawings and special conditions, and any addendum to such documents; and (iii) any modifications, change orders or other such revisions approved by the Parties in writing or duly authorized after the execution of this Agreement.

Section 19. Report of Differing Conditions. If Contractor believes that any technical data on which Contractor is entitled to rely is inaccurate, or any physical condition differs materially from that indicated, reflected or referred to in the Contract Documents, Contractor shall promptly, after becoming aware of such condition and before performing any further work in connection with the Project, notify Project Manager and District in writing about such inadequacy or difference.

Section 20. Amendment. This Agreement may be amended, from time to time, by agreement between the Parties. No amendment, modification or alteration of this Agreement shall be binding upon the Parties unless the same is in writing and approved by the duly authorized representatives of each Party. No document executed subsequent to this Agreement shall be interpreted to amend, modify or alter the terms of this Agreement, unless express reference to amending the terms of this Agreement is made in such document.

Section 21. Colorado Labor. If the Project is financed in whole or in part by funds of the State or any county, municipality of the State, school district, special district, or other political subdivision of the state, and for which appropriation or expenditure for the Project exceeds \$500,000 for any fiscal year pursuant to §§ 8-17-101(2)(b), 24-103-908(1)(a), and 24-92-102(8), Colorado labor shall be employed to perform at least eighty percent (80%) of the work, unless such requirement is waived by the Owner in accordance with Section 8-17-101(1), C.R.S. "Colorado labor" means any person who is a resident of the State at the time of the Project. A "resident of the State" is a person who can provide a valid Colorado driver's license, a valid State-issued photo identification, or documentation that he or she has resided in Colorado for the last thirty (30) days.

Section 22. Prevailing Wages. The District and the Contractor expressly agree that it is the sole responsibility of the Contractor to at all times comply with the Prevailing Wage Requirements of Section 20-76 of the Denver Revised Municipal Code, a copy of which is attached hereto and incorporated herein as Exhibit A.

Section 23. Severability. If any term, section or other provision of this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such term, section or other provision shall not affect any of the remaining provisions of this Agreement.

Section 24. Waiver. No waiver by either Party of any right, term or condition of this Agreement shall be deemed or construed as a waiver of any other right, term or condition, nor shall a waiver of any breach hereof be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

Section 25. Remedies. None of the remedies provided to either Party under this Agreement shall be required to be exhausted or exercised as a prerequisite to resort to any further relief to which such Party may then be entitled. Every obligation assumed by, or imposed upon, either Party shall be enforceable by any appropriate action, petition or proceeding at law or in equity, including specific performance. This Agreement shall be construed in accordance with the laws of the State of Colorado and particularly those relating to governmental contracts.

Section 26. Counterparts; Electronic Signatures; Electronic Records. This Agreement may be executed in two counterparts, each of which shall be an original, but all of which, together, shall constitute one and the same instrument. The Parties consent to the use of electronic signatures and agree that the transaction may be conducted electronically pursuant to the Uniform Electronic Transactions Act, § 24-71.3-101, et seq., C.R.S. The Agreement and any other documents requiring a signature may be signed electronically by either Party. The Parties agree not to deny the legal effect or enforceability of the Agreement, solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Contract in the form of an electronic record, a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature on the grounds that it is an electronic record or an electronic signature or that it is not in its original form or is not an original.

Section 27. Entirety. This Agreement and all other Contract Documents constitute the entire agreement between the Parties concerning the subject matter herein, and all prior negotiations, representations, contracts, understandings or agreements pertaining to such matters are merged into and superseded by this Agreement and the other Contract Documents.

Section 28. Conflicting Provisions; Grant Requirements Control; Interpretation. In the event any provision of this Agreement conflicts with any provision of any other Contract Document, then the provisions of this Agreement shall govern and control such conflicting provisions. If the Project is financed in whole or in part by a federal or State grant, any provision of the Contract Documents that is in conflict with the terms of such grant shall be inapplicable. Subject to the foregoing provisions of this Section, to the extent the Parties need guidance on a matter that is not addressed by the Contract Documents, such matter shall be governed by the pertinent provisions, if any, contained in the General Conditions.

Section 29. Assignment. Contractor shall not, at any time, assign any interest in this Agreement to any person or entity without the prior written consent of District. The terms of this Agreement shall inure to and be binding upon any successors and assigns of the Parties.

Section 30. Time. Unless otherwise expressly provided, any reference herein to days shall mean calendar days. All times stated in this Agreement are of the essence.

Section 31. Notice. Any notice required hereunder shall be in writing delivered to the applicable Party at the address set forth at the beginning of this Agreement or as changed pursuant to the provisions of this Section.

Section 32. Section Headings. The section headings in this Agreement and any other Contract Documents are inserted for convenience and are not intended to indicate completely or accurately the contents of the sections which they introduce, and shall have no bearing on the construction of the sections which they introduce.

Section 33. No Third Party Beneficiaries. The Parties to this Agreement do not intend to extend any benefits to any person not a Party to this Agreement. No person or entity, other than the Parties to this Agreement, shall have any rights, legal or equitable, to enforce or rely on any provision of this Agreement.

Section 34. Duly Authorized Signatories. By execution of this Agreement, the undersigned each individually represent that he or she is duly authorized to execute and deliver this Agreement and that the subject Party shall be bound by the signatory's execution of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

PARK CREEK METROPOLITAN DISTRICT

By: _____
King Harris President

ATTEST:

By: _____
Secretary

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing Agreement was acknowledged before me this ____ day of _____, 2023, by _____ as President and _____ as Secretary of Park Creek Metropolitan District.

My commission expires: _____

Notary Public

CONTRACTOR JP Jaquez Concrete LLC

By: _____
Name: J P Jaquez
Title: President

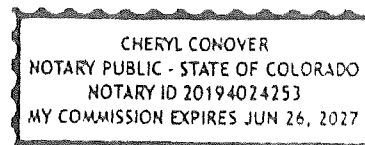
STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing Agreement was acknowledged before me this 23rd day of January, 2024, by Carmen Jaquez as Vice President of J.P. Jaquez Concrete Contractor.

Witness my hand and official seal.

My commission expires: June 26, 2027

Notary Public





CONTRACTOR CHANGE ORDER
Exhibit C

The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

RECEIVED FEB 06 2004

CHANGE ORDER NO.: 1

PROJECT: Filling 67 - Roadway Acceptance Repairs
TO: Full Scope Civil Group
2942 Evergreen Parkway Suite 206
Evergreen, CO 80439

DATE: 30-Jan-24

CONTRACT NO.: 67-08

DESCRIPTION Initial Roadway Acceptance repair through Phase 4 (Elmira St west to Dallas)
OF CHANGE:

Full and final settlement of all costs and charges, including all necessary labor, material, equipment, services, taxes, costs to maintain schedule, bonds and insurance described in the following:

| Line | Pay Item | Description | Non Park Trunk Amt | Park Trunk Amt | In-Tract Amount | Denver Water Amt | Total Amount |
|------|----------|--|--------------------|----------------|-----------------|------------------|--------------|
| 1 | 300,100 | R&R Curb & Gutter | \$0 | \$0 | \$30,660 | \$0 | \$30,660 |
| 2 | 300,200 | R&R Concrete Alley | \$0 | \$0 | \$57,760 | \$0 | \$57,760 |
| 3 | 300,500 | Route & Seal Cracks | \$0 | \$0 | \$34,417 | \$0 | \$34,417 |
| 4 | 300,650 | Asphalt Crack Seal (& Infrared Patching) | \$0 | \$0 | \$76,125 | \$0 | \$76,125 |

maintenance

See Attached for Additional Breakout Information

| | | | | | |
|--|-----|-----|-----------|-----|-----------|
| Net Increase/Decrease to Contract: | \$0 | \$0 | \$198,952 | \$0 | \$198,952 |
| The original Contract Sum was | \$0 | \$0 | \$47,649 | \$0 | \$47,649 |
| Net change by previously authorized Change Orders | \$0 | \$0 | \$0 | \$0 | \$0 |
| The Contract Sum prior to this Change Order was | \$0 | \$0 | \$47,649 | \$0 | \$47,649 |
| The Contract Sum will be modified in the amount of | \$0 | \$0 | \$198,952 | \$0 | \$198,952 |
| The new Contract Sum including this Change Order will be | \$0 | \$0 | \$246,601 | \$0 | \$246,601 |

AS A RESULT OF THIS CHANGE THE SCHEDULE IS INCREASED BY 0 CONSECUTIVE CALENDAR DAYS
UNLESS STATED ABOVE, ALL CONTRACT PROVISIONS SHALL CONTINUE IN FULL FORCE AND EFFECT

Recommended by: Construction Manager
M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

BY (Signature)

(Printed Name)

Date

Approved by: Development Manager
Forest City Stapleton Inc.
7351 E. 29th Ave.
Denver, CO 80238

BY

Charles C. Nicola, Jr., Sr. Vice President

Date

Accepted by: Contractor/Supplier
Full Scope Civil Group
2942 Evergreen Parkway Suite 206
Evergreen, CO 80439

BY (Signature)

(Printed Name)

Date

Approved by: Owner
The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

BY

King H. Harris, President

Date

Please See Attached for Additional Information

CONTRACTOR CHANGE ORDER BREAKOUT
Exhibit C



The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

CHANGE ORDER NO.: 1

PROJECT: Filing 57 - Roadway Acceptance Reapirs

DATE: 30-Jan-24

TO: Full Scope Civil Group
2942 Evergreen Parkway Suite 206
Evergreen, CO 80439

CONTRACT NO.: 57-08

DESCRIPTION OF CHANGE: Inital Roadway Acceptance repair thorough Phase 4 (Elmira St west to Dallas)

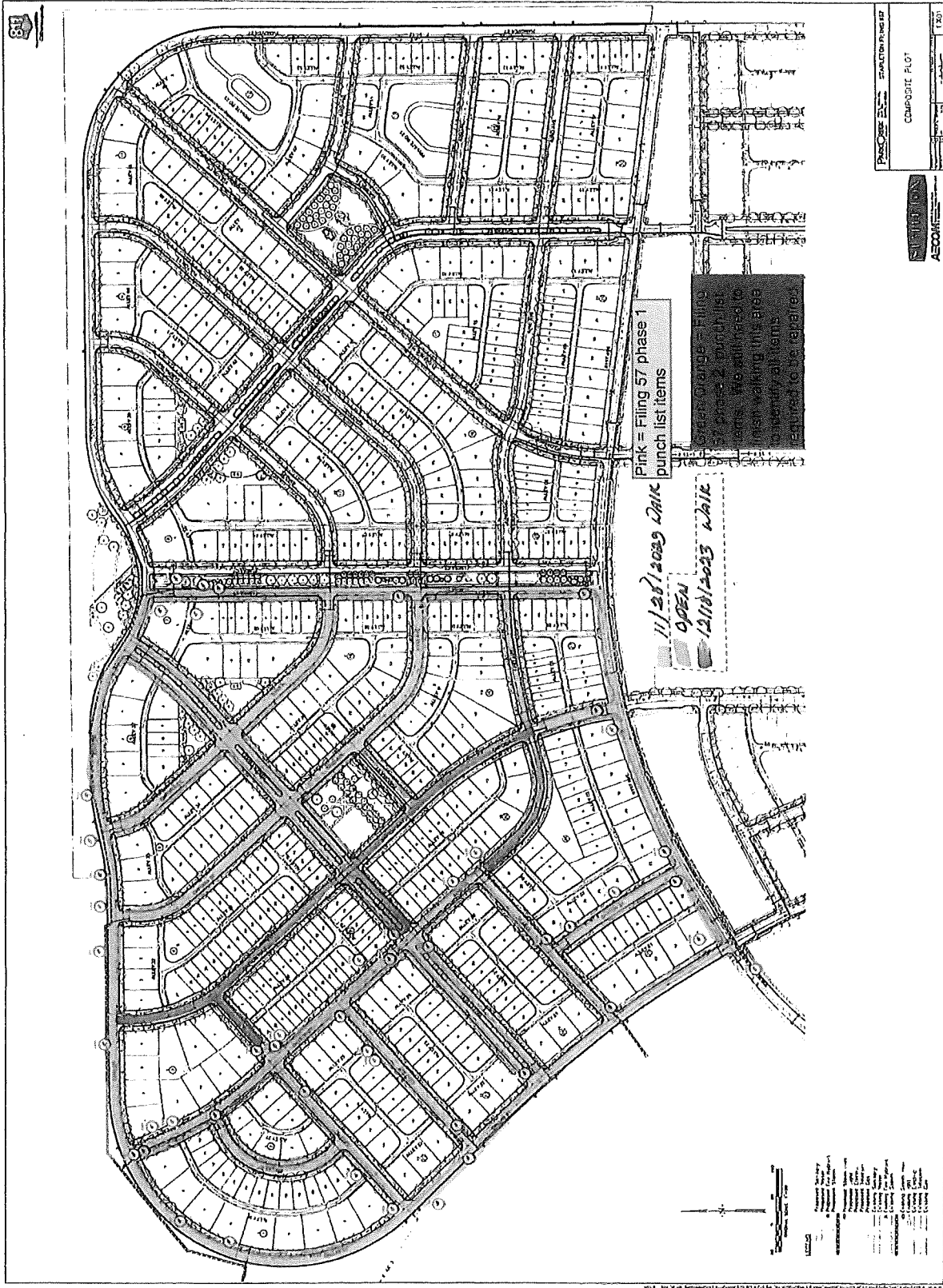
| Line | Pay Item | Description | Category | Explanation | Unit | Unit Cost | Non Park Trunk QTY | Park Trunk QTY | In-Tract QTY | Denver Water QTY | Total QTY | Total Cost |
|------|----------|--|----------|---|------|-----------|--------------------|----------------|--------------|------------------|-----------|------------|
| 1 | 300.100 | R&R Curb & Gutter | Roadway | Final punchlist for Phase 1-4 (West side of Filing) | LF | \$210.00 | | | 146.00 | | 146.00 | \$30,660 |
| 2 | 300.200 | R&R Concrete Alley | Roadway | Final punchlist for Phase 1-4 (West side of Filing) | SF | \$150.00 | | | 385.00 | | 385.00 | \$57,750 |
| 3 | 300.500 | Route & Seal Cracks | Roadway | Final punchlist for Phase 1-4 (West side of Filing) | LF | \$271.00 | | | 127.00 | | 127.00 | \$34,417 |
| 4 | 300.550 | Asphalt Crack Seal (& Infrared Patching) | Roadway | Final punchlist for Phase 1-4 (West side of Filing) | LF | \$125.00 | | | 609.00 | | 609.00 | \$76,125 |
| 5 | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | |

Total: \$198,952

CONSECUTIVE CALENDAR DAY INCREASE TO THE PROJECT SCHEDULE AS A RESULT OF THIS CHANGE IS 0 DAYS

Routing Information: 6 originals to Contractor for Signature (from Mortenson)
5 originals returned to Construction Manager for Signature (from Contractor)
5 originals forwarded to Development Manager for Signature (from Construction Manager)
5 originals forwarded to Owner for Signature (from Development Manager)
3 executed originals returned to Development Manager (from Owner)
2 executed originals returned to Construction Manager (from Development Manager)
1 executed original returned to Contractor (from Construction Manager)

EXHIBIT 1 - FILING 57 PHASES





CONTRACTOR CHANGE ORDER
Exhibit C

The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

CHANGE ORDER NO.: 2

PROJECT: Filing 60 Phases 1 & 2 - WO 190

DATE: 13-Feb-24

TO: M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

RECEIVED FEB 13 REC'D

CONTRACT NO.: F60 -

DESCRIPTION CO # 2 Added GC's to Downsize and Relocate Mortenson Trailer Complex from 4715 Willow street to 40th and CPB
OF CHANGE: Future Filing 64 Site . See attached detail Estimatye Dated 2/12/24.

Full and final settlement of all costs and charges, including all necessary labor, material, equipment, services, taxes, costs to maintain schedule, bonds and insurance described in the following:

| Line | Pay Item | Description | Non Park Trunk Amt | Park Trunk Amt | In-Tract Amount | Denver Water Amt | Total Amount |
|------|----------|----------------------------|--------------------|----------------|-----------------|------------------|--------------|
| 1 | 700.000 | Relocate Mortenson Complex | \$0 | \$0 | \$50,801 | \$0 | \$50,801 |
| 2 | | CM Fee | \$0 | \$0 | \$1,524 | \$0 | \$1,524 |

gc's

See Attached for Additional Breakout Information

| | | | | | |
|--|-----|-----|-----------|-----|-----------|
| Net Increase/Decrease to Contract: | \$0 | \$0 | \$52,325 | \$0 | \$52,325 |
| The original Contract Sum was | \$0 | \$0 | \$359,817 | \$0 | \$359,817 |
| Net change by previously authorized Change Orders | \$0 | \$0 | \$85,373 | \$0 | \$85,373 |
| The Contract Sum prior to this Change Order was | \$0 | \$0 | \$445,190 | \$0 | \$445,190 |
| The Contract Sum will be modified in the amount of | \$0 | \$0 | \$52,325 | \$0 | \$52,325 |
| The new Contract Sum Including this Change Order will be | \$0 | \$0 | \$497,515 | \$0 | \$497,515 |

AS A RESULT OF THIS CHANGE THE SCHEDULE IS INCREASED BY 0 CONSECUTIVE CALENDAR DAYS
UNLESS STATED ABOVE, ALL CONTRACT PROVISIONS SHALL CONTINUE IN FULL FORCE AND EFFECT

Recommended by: Construction Manager
M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

Accepted by: Contractor/Supplier
M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

BY (Signature)

(Printed Name)

BY (Signature)

(Printed Name)

2/13/24
Date

2/13/24
Date

Approved by: Development Manager
Forest City Stapleton Inc.
7351 E. 29th Ave.
Denver, CO 80238

Approved by: Owner
The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

BY (Signature)
Charles C. Nicola Jr., Sr. Vice President

BY (Signature)
King H. Harris, President

Date

Date

Please See Attached for Routing Information

CONTRACTOR CHANGE ORDER BREAKOUT
Exhibit C

CHANGE ORDER NO.: 2

DATE: 13-Feb-24

CONTRACT NO.: F60 -

The Park Creek Metropolitan District
7350 E. 29th Ave., Suite 300
Denver, CO 80238

PROJECT: Filing 60 Phases 1 & 2 - WO 190

TO: M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

DESCRIPTION OF CHANGE:

CO # 2 Added GC's to Downsize and Relocate Mortenson Trailer Complex from 4715 Willow street to 40th and CPB Future Filing 64 Site . See attached detail Estimate Dated 2/12/24.

| Line | Pay Item | Description | Category | Explanation | Unit | Unit Cost | Non Park Trunk QTY | Park Trunk QTY | In-Tract QTY | Denver Water QTY | Total QTY | Total Cost |
|------|----------|----------------------------|----------------|--|------|-------------|--------------------|----------------|--------------|------------------|-----------|------------|
| 1 | 700,000 | Relocate Mortenson Complex | Gen Conditions | Relocating Complex to save money and get Closer to | LS | \$50,801.00 | | | 1.00 | | 1.00 | \$50,801 |
| 2 | | | | | % | 3% | | | | | 1.00 | \$1,524 |
| 3 | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | |
| 5 | | | | | | \$0.00 | | | | | 0.00 | \$0 |
| 6 | | | | | | \$0.00 | | | | | 0.00 | \$0 |
| 7 | | | | | | \$0.00 | | | | | 0.00 | \$0 |
| 8 | | | | | | \$0.00 | | | | | 0.00 | \$0 |
| 9 | | | | | | \$0.00 | | | | | 0.00 | \$0 |
| 10 | | | | | | \$0.00 | | | | | 0.00 | \$0 |
| 11 | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | |

Total: \$52,325

CONSECUTIVE CALENDAR DAY INCREASE TO THE PROJECT SCHEDULE AS A RESULT OF THIS CHANGE IS

0 DAYS

Routing Information:

- 6 originals to Contractor for Signature (from Mortenson)
- 5 originals returned to Construction Manager for Signature (from Contractor)
- 5 originals forwarded to Development Manager for Signature (from Construction Manager)
- 5 originals forwarded to Owner for Signature (from Development Manager)
- 3 executed originals returned to Development Manager (from Owner)
- 2 executed originals returned to Construction Manager (from Development Manager)
- 1 executed original returned to Contractor (from Construction Manager)



4715 Willow Street
Denver, CO 80238
main 720.920.4300
fax 720.920.4301
www.mortenson.com

February 15, 2024

Gary Truesdale
Forest City Stapleton
7351 East 29th Avenue
Denver, CO 80238

**RE: Filings 49 and 52 Final Roadway Acceptance Repairs
Small Project Award Recommendation
Mortenson Project No. 23060007**

Dear Gary:

Mortenson/Civil Technologies has reviewed the proposals for the construction scopes of work for Filing 49 Roadway Acceptance Repairs. It is our recommendation that the Park Creek Metropolitan District award the contract to **LOYA Construction Inc.** The scope of work for this contract generally includes demolition and replacement Concrete panels in 56th Ave turn lane and CPB North of 56th. This contract will utilize the new PCMD small contract form and be paid based on unit prices and actual quantities performed.

Proposed Contract Amount: \$ 57,566 IFDA Budget: N/A

The pricing results were as follows:

| <u>Proposer</u> | <u>Proposal Amount</u> | <u>Score</u> | <u>Remarks</u> |
|------------------------|------------------------|--------------|----------------------------|
| Loya Construction Inc. | \$59,293 | 1 | 100% SBE/DBE Participation |

Jaquez and Full Scope due not have a CCD Arterial Concrete Roadway license so could not bid this work.

This award recommendation is based on the best qualified responsive proposer as evaluated in accordance with the qualification standards established in the Request for Proposal. Please review and advise if you have any questions.

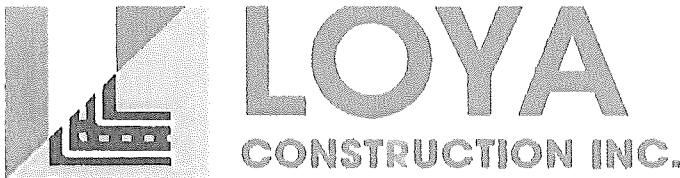
Sincerely,

Kerry O'Connell
Project Executive

Concurrence:

Gary Truesdale
PCMD/ Brookfield

Attachments: Loya Construction Inc Proposals dated 2/12/24



Taylor B 4/15/24
4:15
OAN Bond @ 3%

Loya Construction Inc.
P.O. Box 211555
Denver, CO 80221
720-254-3702
www.loya-paving.com

CID# 831
Customer M A Mortenson Company
1621 Eighteenth Street Suite 400
Denver, CO 80202

0
0
303-295-2511

Jaime Fulgencio
Pavement Specialist | Project Manager
970-909-4811
jaimef@loya-paving.com

Job Name Punch Items for 15060020- Park Creek- Filing 49
8560 Northfield Blvd., Suite 1920
Denver, CO 80238

ARTERIAL
ROADS

| ITEM | DESCRIPTION | QTY | UNITS | UNIT PRICE | EXTENSION |
|------|--|-----|-------|-------------|--------------|
| 1 | 56th Ave Concrete Panel R/R | 301 | SF | \$ 74.50 | \$ 22,424.50 |
| 2 | Concrete Seal | 218 | LF | \$ 37.00 | \$ 8,066.00 |
| 3 | Traffic Control & Traffic Control Plan | 3 | EA | \$ 1,875.00 | \$ 5,625.00 |
| 4 | ROW Permit | 1 | LS | \$ 897.00 | \$ 897.00 |

\$ 37,012.50

+ P&P BOND 1110.50
28,123

Exclusions and Notes

- Pricing above is valid for 30 Days or unless discussed by Contractor from proposal date stated below. Due to the volatility of asphalt and mix pricing escalators
- Final Field Measurement will determine billing and payment.
- Additional mobilizations will be invoiced per each at price listed on Change Order.
- Final adjustments; manholes are \$650.00 per each, water valves are \$350.00 per each.
- All asphalt pricing above includes emulsified asphalt (slow setting).
- Price excludes: surveying, testing, QC/QA, engineering, utility pothole, permits, fees, bonds, erosion control, traffic control, saw cut, sweeping, final adjustment of
- Unless specified otherwise, this proposal is offered as, and based on unit pricing rates and should not be considered a "Lump Sum" proposal. Prices based on all
- Access to the job site for operations to be made available by the Contractor/Owner Rep.
- Contractor, will not be responsible for damaged concrete while crossing to perform our scope of work.
- Subgrade to be received + or - one tenth of one foot from finish grade with specified moisture and compaction.
- Subgrade to be received with proper compaction, moisture and elevation ready to receive asphalt or concrete.
- Contractor, will not be responsible for subgrade failure, additional charges will apply for repair.
- Contractor, cannot guarantee complete drainage in areas with less than 2% fall.
- Prices based on 64-22 or 58-28 asphalt cement. Grade S & SX with 20% RAP.
- Prices do not include any night work.
- Contractor/Owner must provide an on site water source.
- Please add 4.75% to pricing above for any Payment and Performance Bonds.
- Excludes Davis Bacon Wages.

Contract Terms and Conditions:

1. ACCEPTANCE AND EXPIRATION OF PROPOSAL: The attached PROPOSAL is only an offer until authorized; once accepted, it will have contractual obligations. If the proposal is not accepted in writing by signing and returning it to a Contractor representative, within thirty (30) calendar days from the date stated in the PROPOSAL, then the PROPOSAL expires automatically. By signing and returning this PROPOSAL within thirty (30) calendar days, this document will become a contract and you are hereby authorizing Contractor to proceed with the work as identified in this PROPOSAL. The PROPOSAL is incorporated herein by reference and is made a part of this CONTRACT. The person(s) or entity(s) accepting the PROPOSAL ("Customer") hereby represent that they own the real estate and improvements on which the work is to be done, or that they are an authorized representative of the owner, and that permission and authority is hereby granted to Contractor to perform the proposed work on the subject premises. Acceptance of this PROPOSAL gives Contractor permission and authority to check the credit history of the Owner and/or Customer.

The authorized person signing this Contract ("Person") as the Customer does, individually and personally, hereby irrevocably guarantee the full and complete performance of all terms of the Contract, including the payment of all financial obligations contemplated by this Contract ("the Guaranty"). Full consent is given hereby by the Person signing the Contract to any changes, modifications, or amendments to the terms of the Contract. Notwithstanding any other term of the Contract or the Guaranty, the Person may have signed the Contract in any capacity other than in a personal or individual capacity. This Guaranty is signed by the Person prior to, or simultaneously with, the signing of the Contract. This is a continuing guaranty and the Person waives any notice of default that may occur under the Contract and any requirement that Contractor first exhaust all remedies, or pursue any remedy it may have against any other person or entity that has a contractual or quasi-contractual obligation to Contractor under the Contract. The Person signing this Contract acknowledges that Contractor would not have entered 2. **PAYMENT TERMS:** Customer agrees to pay all amounts set for in this PROPOSAL and any subsequent change orders within twenty one (21) days of work completion (DUE DATE). To the extent permitted by law, no defect in, or unfitness of, the work shall relieve the Customer of its obligation to make such payments of any amount due under this Contract per the Payment Terms. If the balance shown on any Invoice is not paid by the due date stated in the PAYMENT TERMS DUE DATE, a one-time fee of \$250.00 will be assessed and simple interest will be charged at the RATE OF 2% per month (PER ANNUM OF 24%), on the previous, unpaid balances. In addition, if payment is not made by the DUE DATE, Customer agrees to pay Contractor reasonable fees and costs, including, but not limited to attorney's fees and other person's fees which are incurred by Contractor, in collecting any amount due or enforcing any right or remedy under this Contract, whether or not a legal action is brought, including but not limited to fees and costs incurred in any litigation, on appeal, in bankruptcy, and for post-judgment collection actions.

The parties further agree that if payments are not made by Due Date, Contractor may in its sole discretion refuse to proceed with the work, warranties, and refuse to make deliveries and Contractor will in no way be liable for any damages whatsoever by reason of such refusal. In the event that Contractor abandons the work for

3. DEPOSITS: In order to ensure compliance with the terms and conditions of this Agreement, the Customer shall provide a good faith Construction Deposit. Customer agrees to pay 50% of Contract price no later than fourteen (14) calendar days prior to commencement of work. If such deposit is not received, Customer's scheduled work commencement date may be rescheduled at Contractor's discretion.

4. FINANCIAL RESPONSIBILITY: If at any time Contractor in its sole discretion, determines that the financial responsibility of the Customer accepting this PROPOSAL is unsatisfactory, Contractor reserves the right to require payment in advance or satisfactory guarantee that invoices will be paid by the Due Date. Customer agrees that if any payments are not paid by the Due Date, Contractor at its option, may cancel any unfulfilled portion of this Contract without further liability, and all work theretofore completed shall thereupon be invoiced and be due and payable immediately. In the event Customer fails to pay any periodic or installment payment due hereunder, Contractor may cease work without penalty or breach of Contract pending payments or resolution of any dispute. Contractor will not be liable for any delays due to circumstances beyond reasonable control including but not limited to: strikes, weather delays, casualty, acts of God or nature, fire arson, or general availability of materials. To the extent permitted by law, Contractor reserves the right to file mechanic's lien on subject for any and all open invoices. Any intention to file the priority or lien collections processes will constitute an automatic void of warranty.

5. TAXES: Proposal includes sales or use taxes as charged by material providers.

6. WORK THAT WILL BE PERFORMED: Contractor will furnish all necessary labor, materials, and equipment to complete the work specified on the attached PROPOSAL. If Contractor provides subcontracted constructions stakes and/or subcontracted engineering services of any kind, then the Customer hereby agrees to indemnify, hold harmless and defend Contractor from and against any and all damages, claims, costs or expenses whatsoever, resulting from these services. This indemnification includes but is not limited to poor or improper drainage in work areas. The Customer further agrees to pay the attorney's fees and expenses associated with the defense of Contractor. This indemnification extends to any claim brought by anyone including persons or entities not parties to this Contract. Contractor cannot give assurance as to the complete date since all work is subject to weather conditions, prior commitments of Contractor to third parties, mechanical failures, labor difficulties, fuel or material shortage, fire, governmental authority or regulation, acts of God, and any cause beyond our control. In the event Contractor is delayed for more than forty-five (45) days in the performance of this contract for any of the reasons set forth herein, Customer shall have the right upon seven (7) days written notice to Contractor to terminate this contract, in which even Contractor shall be paid for the work performed by it to the date of such termination and all the parties hereto shall be released of any obligation hereunder.

7. CHANGE ORDERS: This contract and the PROPOSAL represent the final, entire and complete understanding of the parties with all prior terms merged herein. The terms contained herein supersede all other terms and conditions of any and all previous proposals or agreements whether oral or in writing. No changes in or additions to specified scopes of work referred to in this Contract and the PROPOSAL shall be performed without a written change order. Electronic correspondence (e-mail) of such changes generated by Contractor will be considered legally binding and will be specified in a CHANGE ORDER or Time and Material Rate within 7 calendar days. Notwithstanding any term contained in this Contract, the increased contract price will be reflected in Contractor's invoice to the Customer and will be paid by the Due Date.

8. SOIL STERILIZATION: It is agreed that if a soil sterilizer or herbicide is applied, it is applied at the request of the Customer in an effort to retard weed growth, and that no guarantee is expressed or implied that its use will have the intended effect. The Customer hereby agrees to indemnify, hold harmless, and defend Contractor from and against any and all damages, claims, costs or expenses whatsoever, resulting from these services. The Customer further agrees to pay the attorney's fees and expenses associated with the defense of Contractor. This indemnification extends to any claim brought by anyone including persons or entities not parties to this Contract.

9. SOIL MECHANICS: Contractor recommends, at Customer's expense, that the Customer obtain an independent Colorado-licensed Soil Engineer for a study of the existing soils in order to recommend a specific structural design. Customer covenants not to sue Contractor for the underlying soils mechanics.

10. ASPHALT PLACEMENT: Contractor will not sacrifice the quality or integrity of the Customer's project by placing Asphalt pavement on base course or subgrade that is unstable or containing frost. Contractor will follow CDOT Specifications for ground and ambient temperature recommendations for placement of material. If the Customer requests Contractor to continue with scope of work against specifications/recommendations, Customer agrees to sign a Warranty Waiver.

11. PREPARATION: Customer is responsible for removal of all vehicles and other obstructions from the job site on the job date(s) scheduled. If work site is not free and clear of vehicles and all debris and/or is wet from sprinkler system upon arrival, a mobilization fee will be assessed if Contractor is required to reschedule or delay the job start time. If the job start time is delayed due to obstructions on work site, a \$425.00/hour fee will be assessed for each hour the job is delayed and client will be billed for tow fees to remove vehicles. Wait time will be considered a Change Order and work will not commence without documented authorization of additional wait time fee.

Contractor will be responsible for calling Colorado 811 for mainline utility locates. Client will be responsible for locating all utility and irrigation locations not covered by Colorado 811 services. Contractor will not be held liable for damage to improper locates, located items that are not below frost line (minimum 12" deep) or any disturbed landscaping or grass within the areas of scope of work. Contractor will repair disturbed areas by raising existing landscaping and grass materials. Client will be responsible for monitoring and ensuring work area(s) remain barricaded to avoid disruptions to cure time. Reopening of work area(s) prior to the 24-hour recommended cure time constitutes an automatic void of warranty.

Customer will hold Contractor harmless and will defend it from all claims for damage, costs, or expense whatsoever including, but not limited to attorney's fees, for **12. PRICE:** Unless Specified Otherwise, this PROPOSAL is offered as and based on unit pricing rates and should not be considered a "Lump Sum" PROPOSAL. Prices based on all items quoted, any decrease in quantities is subject to revised pricing.

Contractor will furnish all necessary labor, and equipment to complete the job described. In addition, if the work is not performed during Contractor current paving season, the price may be increased by Contractor to reflect price increases in the following paving season when the work is completed. Our normal paving season extends from April to October, depending on weather conditions.

13. WARRANTY OF WORK: Per industry-standard, all work Contracted under this agreement by Contractor is guaranteed against defects with workmanship or materials for a period of one (1) year from the date of installation unless specifically waived elsewhere in this Contract or in a separate written agreement signed by Customer accepting this proposal. Warranty will be waived/void if work is performed between Oct 10th to March 31st (off season)

14. GUARANTY OF PERFORMANCE: If Contractor fails to perform any covenants or satisfy any conditions set forth in the Agreement relating to the construction portion of our contracted work, the Guarantor shall, upon written demand by the Guarantor stated in the proposal, promptly take such actions required thereby as necessary to cause Contractor to be in full compliance with such requirements of the Agreement.

15. SEVERABILITY: If any term of this Contract is invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining terms will not in any way be affected or impaired thereby. If any provisions of this Guaranty shall for any reason be held invalid or unenforceable, to the full extent permitted by law, such invalidity or unenforceability shall not affect any other provisions hereof, but this Guaranty shall be construed as if such invalid or unenforceable provisions had never been contained herein. All notices and demands by any party under this Guaranty shall be given in writing and sent by a nationally recognized overnight courier or by United States certified mail, postage prepaid, return receipt requested and addressed as follows: Jaime Fulgencio 970-909-4811 AMA Const. PO BOX 33421, North, CO 80233

16. MEDIATION: Any dispute arising out of this Agreement shall first be submitted to mediation in an informal attempt to resolve such dispute. The mediation shall be conducted with a mediator experienced in the area of construction and construction contracts. Any party who first files any claim, including a complaint, without first seeking in good faith to participate in mediation, shall not be entitled to recover its attorney's fees, regardless of whether such party is the "prevailing party" in any such action.

If acceptable, please sign in the space provide below and return to Contractor. Special attention is called to the attached Terms and Conditions, as they are a binding part of this contract. This quotation in its entirety, including all attachments, shall be included as an attachment or by reference to any other contract to which it may become a part.

| | |
|---------------------------------------|---------------------|
| Submitted By: | Accepted By: |
| Loya Contruction Inc. | |
| Printed Name | Printed Name |
| Jaime Fulgencio | |
| Title | Title |
| Pavement Specialist Project Manager | |
| Signature | Signature |
| Date | Date |
| Monday, February 12, 2024 | |

Filing 49 Phase 5-7 Punchlist

| | C&G | R&S | Handicap Ramps | Alley | Asphalt Crack Seal | Infrared |
|---------------|---------------|---------------|----------------|---------------|--------------------|---------------|
| PHASE 5 | 70 LF | 28 LF | 74 SF | 155 SF | 838 LF | 81 SF |
| PHASE 6 | 61 LF | 310 LF | 0 SF | 120 SF | 407 LF | 0 SF |
| PHASE 7 | 175 LF | 339 LF | 102 SF | 160 SF | 1216 LF | 144 SF |
| TOTALS | 306 LF | 677 LF | 176 SF | 435 SF | 2461 LF | 225 SF |



Loya Construction Inc.
 P.O. Box 211555
 Denver, CO 80221
 720-254-3702
 www.loya-paving.com

CID# 831
 Customer M A Mortenson Company
 1621 Eighteenth Street Suite 400
 Denver, CO 80202

0
 0
 303-295-2511

Jaime Fulgencio
 Pavement Specialist | Project Manager
 970-909-4811
 jaimef@loya-paving.com

Job Name Punch Items for 16060030- Park Creek- Filling 52
 8560 Northfield Blvd., Suite 1920
 Denver, CO 80238

| ITEM | DESCRIPTION | QTY | UNITS | UNIT PRICE | EXTENSION |
|------|---|-----|-------|-------------|-------------|
| 1 | Curb & Gutter | 20 | LF | \$ 65.97 | \$ 1,319.40 |
| 2 | Handicap Ramps R/R | 87 | SF | \$ 52.32 | \$ 4,551.84 |
| 3 | Concrete Rout & Seal | 37 | LF | \$ 37.00 | \$ 1,369.00 |
| 4 | Asphalt Crack Seal (Material Sealmaster 3405 or equivalent) | 410 | LF | \$ 5.00 | \$ 2,050.00 |
| 5 | 56th Ave Median Cover | 50 | SF | \$ 48.60 | \$ 2,430.00 |
| 6 | Sidewalk R/R | 25 | SF | \$ 45.75 | \$ 1,143.75 |
| 7 | PDR | 3 | EA | \$ 300.00 | \$ 900.00 |
| 8 | Grind Handicap Ramp | 5 | LF | \$ 155.93 | \$ 779.65 |
| 9 | Traffic Control & Traffic Control Plan Per Day | 3 | EA | \$ 1,875.00 | \$ 5,625.00 |
| 10 | ROW Permit | 1 | EA | \$ 385.00 | \$ 385.00 |

\$ 20,553.64

+ P&P BOND # 616,360
 # 21,170 -

Exclusions and Notes

- Pricing above is valid for 30 Days or unless discussed by Contractor from proposal date stated below. Due to the volatility of asphalt and mix pricing escalators should be
- Final Field Measurement will determine billing and payment.
- Additional mobilizations will be invoiced per each at price listed on Change Order.
- Final adjustments, manholes are \$650.00 per each, water valves are \$350.00 per each.
- All asphalt pricing above includes emulsified asphalt (slow setting).
- Price excludes: surveying, testing, QC/QA, engineering, utility pothole, permits, fees, bonds, erosion control, traffic control, saw cut, sweeping, final adjustment of structures.
- Unless specified otherwise, this proposal is offered as, and based on unit pricing rates and should not be considered a "Lump Sum" proposal. Prices based on all items quoted, any
- Access to the job site for operations to be made available by the Contractor/Owner Rep.
- Contractor, will not be responsible for damaged concrete while crossing to perform our scope of work.
- Subgrade to be received + or - one tenth of one foot from finish grade with specified moisture and compaction.
- Subgrade to be received with proper compaction, moisture and elevation ready to receive asphalt or concrete.
- Contractor, will not be responsible for subgrade failure, additional charges will apply for repair.
- Contractor, cannot guarantee complete drainage in areas with less than 2% fall.
- Prices based on 64-22 or 58-28 asphalt cement Grade S & SX with 20% RAP.
- Prices do not include any night work
- Contractor/Owner must provide an on site water source.
- Please add 4.75% to pricing above for any Payment and Performance Bonds.
- Excludes Davis Bacon Wages.

Contract Terms and Conditions:

1. ACCEPTANCE AND EXPIRATION OF PROPOSAL: The attached PROPOSAL is only an offer until authorized; once accepted, it will have contractual obligations. If the proposal is not accepted in writing by signing and returning it to a Contractor representative, within thirty (30) calendar days from the date stated in the PROPOSAL, then the PROPOSAL expires automatically. By signing and returning this PROPOSAL within thirty (30) calendar days, this document will become a contract and you are hereby authorizing Contractor to proceed with the work as identified in this PROPOSAL. The PROPOSAL is incorporated herein by reference and is made a part of this CONTRACT. The person(s) or entity(s) accepting the PROPOSAL ("Customer") hereby represent that they own the real estate and improvements on which the work is to be done, or that they are an authorized representative of the owner, and that permission and authority is hereby granted to Contractor to perform the proposed work on the subject premises. Acceptance of this PROPOSAL gives Contractor permission and authority to check the credit history of the Owner and/or Customer.

The authorized person signing this Contract ("Person") as the Customer does, individually and personally, hereby irrevocably guarantee the full and complete performance of all terms of the Contract, including the payment of all financial obligations contemplated by this Contract ("the Guaranty"). Full consent is given hereby by the Person signing the Contract to any changes, modifications, or amendments to the terms of the Contract. Notwithstanding any other term of the Contract or the Guaranty, the Person may have signed the Contract in any capacity other than in a personal or individual capacity. This Guaranty is signed by the Person prior to, or simultaneously with, the signing of the Contract. This is a continuing guaranty and the Person waives any notice of default that may occur under the Contract and any requirement that Contractor first exhaust all remedies, or pursue any remedy it may have against any other person or entity that has a contractual or quasi-contractual obligation to Contractor under the Contract. The Person acknowledges that Contractor would not have entered into this Contract without the Person's Guaranty, and waives any defense to the enforcement of lack or failure of consideration. The Person signing the Contract and Guaranty acknowledges that this is a commercial not a consumer transaction.

2. PAYMENT TERMS: Customer agrees to pay all amounts set for in this PROPOSAL and any subsequent change orders within twenty one (21) days (DATE). To the extent permitted by law, no defect in, or unfitness of, the work shall relieve the Customer of its obligation to make such payments of any Contract per the Payment Terms. If the balance shown on any invoice is not paid by the due date stated in the PAYMENT TERMS DUE DATE, a one-time assessed and simple interest will be charged at the RATE OF 2% per month (PER ANNUM OF 24%), on the previous, unpaid balances. In addition, if per DATE, Customer agrees to pay Contractor reasonable fees and costs, including, but not limited to attorney's fees and other person's fees which are in collecting any amount due or enforcing any right or remedy under this Contract, whether or not a legal action is brought, including but not limited to fees litigation, on appeal, in bankruptcy, and for post-judgment collection actions.

The parties further agree that if payments are not made by Due Date, Contractor may in its sole discretion refuse to proceed with the work, warranties, and Contractor will in no way be liable for any damages whatsoever by reason of such refusal. In the event that Contractor abandons the work for non-option be compensated for the material supplied and work done on a time and material basis or pursue other available remedies. In either event, the C

CARRIED
 DBE OK
 COO's
 9/25/23 LIST
 KAO

3. **DEPOSITS:** In order to ensure compliance with the terms and conditions of this Agreement, the Customer shall provide a good faith Construction Deposit. Customer agrees to pay 50% of Contract price no later than fourteen (14) calendar days prior to commencement of work. If such deposit is not received, Customer's scheduled work commencement date may be rescheduled at Contractor's discretion.

4. **FINANCIAL RESPONSIBILITY:** If at any time Contractor in its sole discretion, determines that the financial responsibility of the Customer accepting this PROPOSAL is unsatisfactory, Contractor reserves the right to require payment in advance or satisfactory guarantee that invoices will be paid by the Due Date. Customer agrees that if any payments are not paid by the Due Date, Contractor at its option, may cancel any unfulfilled portion of this Contract without further liability, and all work theretofore completed shall thereupon be invoiced and be due and payable immediately. In the event Customer fails to pay any periodic or installment payment due hereunder, Contractor may cease work without penalty or breach of Contract pending payments or resolution of any dispute. Contractor will not be liable for any delays due to circumstances beyond reasonable control including but not limited to: strikes, weather delays, casualty, acts of God or nature, fire arson, or general availability of materials. To the extent permitted by law, Contractor reserves the right to file mechanic's lien on subject for any and all open invoices. Any intention to lien the property or begin collections processes will constitute an automatic void of warranty.

5. **TAXES:** Proposal includes sales or use taxes as charged by material providers.
6. **WORK THAT WILL BE PERFORMED:** Contractor will furnish all necessary labor, materials, and equipment to complete the work specified on the attached PROPOSAL. If Contractor provides subcontracted construction stakes and/or subcontracted engineering services of any kind, then the Customer hereby agrees to indemnify, hold harmless and defend Contractor from and against any and all damages, claims, costs or expenses whatsoever, resulting from these services. This indemnification includes but is not limited to poor or improper drainage in work areas. The Customer further agrees to pay the attorney's fees and expenses associated with the defense of Contractor. This indemnification extends to any claim brought by anyone including persons or entities not parties to this Contract.

Contractor cannot give assurance as to the complete date since all work is subject to weather conditions, prior commitments of Contractor to third parties, mechanical failures, labor difficulties, fuel or material shortage, fire, governmental authority or regulation, acts of God, and any cause beyond our control. In the event Contractor is delayed for more than forty-five (45) days in the performance of this contract for any of the reasons set forth herein, Customer shall have the right upon seven (7) days written notice to Contractor to terminate this contract, in which even Contractor shall be paid for the work performed by it to the date of such termination and all the parties hereto shall be released of any obligation hereunder.

7. **CHANGE ORDERS:** This contract and the PROPOSAL represent the final, entire and complete understanding of the parties with all prior terms merged herein. The terms contained herein supersede all other terms and conditions of any and all previous proposals or agreements whether oral or in writing. No changes in or additions to specified scopes of work referred to in this Contract and the PROPOSAL shall be performed without a written change order. Electronic correspondence (e-mail) of such changes generated by Contractor will be considered legally binding and will be specified in a CHANGE ORDER or Time and Material Rate within 7 calendar days. Notwithstanding any term contained in this Contract, the increased contract price will be reflected in Contractor's invoice to the Customer and will be paid by the Due Date.

8. **SOIL STERILIZATION:** It is agreed that if a soil sterilizer or herbicide is applied, it is applied at the request of the Customer in an effort to retard weed growth, and that no guarantee is expressed or implied that its use will have the intended effect. The Customer hereby agrees to indemnify, hold harmless, and defend Contractor from and against any and all damages, claims, costs or expenses whatsoever, resulting from these services. The Customer further agrees to pay the attorney's fees and expenses associated with the defense of Contractor. This indemnification extends to any claim brought by anyone including persons or entities not parties to this Contract.

9. **SOIL MECHANICS:** Contractor recommends, at Customer's expense, that the Customer obtain an independent Colorado-licensed Soil Engineer for a study of the existing soils in order to recommend a specific structural design. Customer covenants not to sue Contractor for the underlying soils mechanics.

10. **ASPHALT PLACEMENT:** Contractor will not sacrifice the quality or integrity of the Customer's project by placing Asphalt pavement on base course or subgrade that is unstable or containing frost. Contractor will follow CDOT Specifications for ground and ambient temperature recommendations for placement of material. If the Customer requests Contractor to continue with scope of work against specifications/recommendations, Customer agrees to sign a Warranty Waiver.

11. **PREPARATION:** Customer is responsible for removal of all vehicles and other obstructions from the job site on the job date(s) scheduled. If work site is not free and clear of vehicles and all debris and/or is wet from sprinkler system upon arrival, a mobilization fee will be assessed if Contractor is required to reschedule or delay the job start time. If the job start time is delayed due to obstructions on work site, a \$425.00/hour fee will be assessed for each hour the job is delayed and client will be billed for tow fees to remove vehicles. Wait time will be considered a Change Order and work will not commence without documented authorization of additional wait time fee.

Contractor will be responsible for calling Colorado 811 for mainline utility locates. Client will be responsible for locating all utility and irrigation locations not covered by Colorado 811 services. Contractor will not be held liable for damage to improper locates, located items that are not below frost line (minimum 12" deep) or any disturbed landscaping or grass within the areas of scope of work. Contractor will repair disturbed areas by reusing existing landscaping and grass materials. Client will be responsible for monitoring and ensuring work area(s) remain barricaded to avoid disruptions to cure time. Reopening of work area(s) prior to the 24-hour recommended cure time constitutes an automatic void of warranty.

Customer will hold Contractor harmless and will defend it from all claims for damage, costs, or expense whatsoever including, but not limited to attorney's fees, for any such matters.

12. **PRICE:** Unless Specified Otherwise, this PROPOSAL is offered as and based on unit pricing rates and should not be considered a "Lump Sum" PROPOSAL. Prices based on all items quoted, any decrease in quantities is subject to revised pricing. Contractor will furnish all necessary labor, and equipment to complete the job described. In addition, if the work is not performed during Contractor current paving season, the price may be increased by Contractor to reflect price increases in the following paving season when the work is completed. Our normal paving season extends from April to October, depending on weather conditions.

13. **WARRANTY OF WORK:** Per industry-standard, all work Contracted under this agreement by Contractor is guaranteed against defects with workmanship or materials for a period of one (1) year from the date of installation unless specifically waived elsewhere in this Contract or in a separate written agreement signed by Customer accepting this proposal. Warranty will be waived/void if work is performed between Oct 10th to March 31st (off season)

14. **GUARANTY OF PERFORMANCE:** If Contractor fails to perform any covenants or satisfy any conditions set forth in the Agreement relating to the construction portion of our contracted work, the Guarantor shall, upon written demand by the Guarantor stated in the proposal, promptly take such actions required thereby as necessary to cause Contractor to be in full compliance with such requirements of the Agreement.

15. **SEVERABILITY:** If any term of this Contract is invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining terms will not in any way be affected or impaired thereby. If any provisions of this Guaranty shall for any reason be held invalid or unenforceable, to the full extent permitted by law, such invalidity or unenforceability shall not affect any other provisions hereof, but this Guaranty shall be construed as if such invalid or unenforceable provisions had never been contained herein. All notices and demands by any party under this Guaranty shall be given in writing and sent by a nationally recognized overnight courier or by United States certified mail, postage prepaid, return receipt requested and addressed as follows: Jaime Fulgencio 970-909-4811 AMA Const. PO BOX 33421, Northglenn, CO 80233

16. **Mediation:** Any dispute arising of this Agreement shall first be submitted to mediation in an informal attempt to resolve such dispute. The mediation shall be conducted with a mediator experienced in the area of construction and construction contracts. Any party who first files any claim, including a complaint, without first seeking in good faith to participate in mediation, shall not be entitled to recover its attorney's fees, regardless of whether such party is the "prevailing party" in any such action.

If acceptable, please sign in the space provide below and return to Contractor. Special attention is called to the attached Terms and Conditions, as they are a binding part of this contract. This quotation in its entirety, including all attachments, shall be included as an attachment or by reference to any other contract to which it may become a part.

| | |
|--|---|
| <p style="text-align: right;">Submitted By:</p> <p>Loya Construction Inc.</p> <p style="text-align: center;">Printed Name</p> <hr/> <p style="text-align: center;">Title</p> <p>Pavement Specialist Project Manager</p> <hr/> <p style="text-align: center;">Signature</p> <hr/> <p style="text-align: center;">Date</p> <p>Monday, February 12, 2024</p> | <p style="text-align: right;">Accepted By:</p> <p style="text-align: center;">Printed Name</p> <hr/> <p style="text-align: center;">Title</p> <hr/> <p style="text-align: center;">Signature</p> <hr/> <p style="text-align: center;">Date</p> |
|--|---|



Job #: 16060030 Park Creek-Filing 52
8560 Northfield Blvd Suite 1920
Denver Colorado. 80238

Punch Items for 16060030 - Park Creek-Filing 52

22 Items

#63: Concrete Crack Sidewalk

Type: Location: 56th Ave. & Elmira St.

Date Created: 03/09/2023 Due Date: 03/12/2023

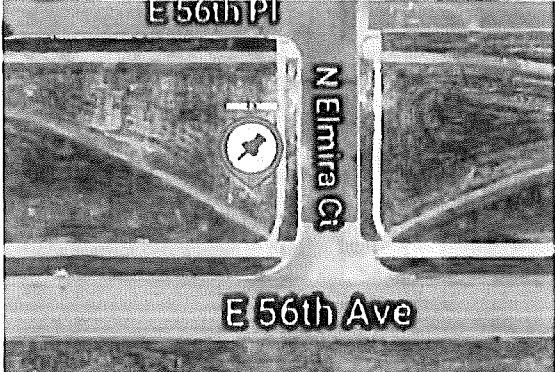
Priority: Status: **Initiated**

Creator: Donald Lateef Reference:

Punch Item Manager: Donald Lateef Final Approver: Donald Lateef

Ball in Court: Donald Lateef (Mortenson - Denver Office) Assignee Name:

Description: Remove damage concrete panel in sidewalk



Drawing 00: Final Acceptance Map Rev.0



#64: Asphalt Crack Seal

Type: Location: 56th Ave. & Elmira St.

Date Created: 03/09/2023 Due Date: 03/12/2023

Priority: Status: **Initiated**

Creator: Donald Lateef Reference:

Punch Item Manager: Donald Lateef Final Approver: Donald Lateef

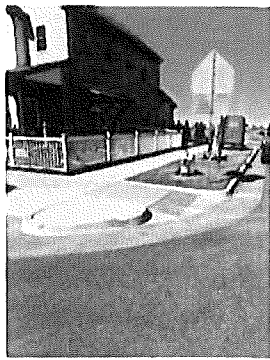
Ball in Court: Donald Lateef (Mortenson - Denver Office) Assignee Name:



Drawing 00: Final Acceptance Map Rev.0

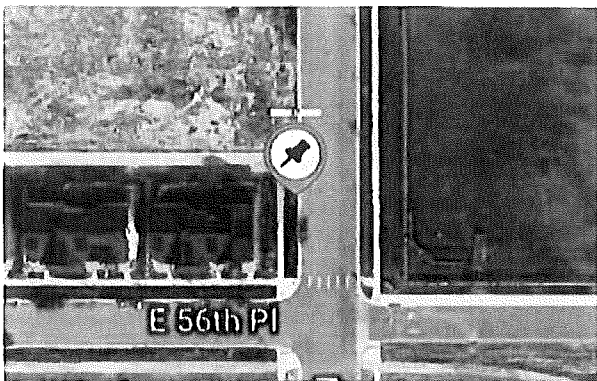
Denver Office)

Description:
Rout and seal crack



#67: Asphalt Crack Seal

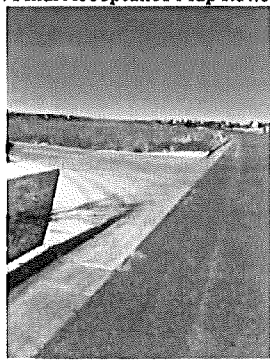
Type: Location:
56th Pl. & Elmira St.
Date Created: Due Date:
03/09/2023 03/12/2023
Priority: Status:
Initiated
Creator: Reference:
Donald Lateef



Drawing 00: Final Acceptance Map Rev.0

Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef
Ball in Court: Assignee Name:
Donald Lateef (Mortenson - Denver Office)

Description:
Seal asphalt crack



#68: Concrete Handicap Ramp

Type: Location:
57th Ave. & Elmira Ct
Date Created: Due Date:
03/09/2023 03/12/2023
Priority: Status:
Initiated
Creator: Reference:
Donald Lateef

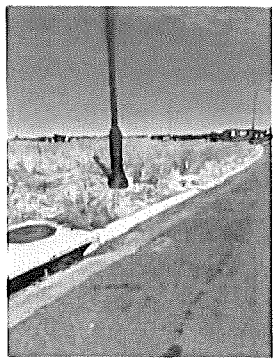


Drawing 00: Final Acceptance Map Rev.0

Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef
Ball in Court: Assignee Name:
Donald Lateef (Mortenson -

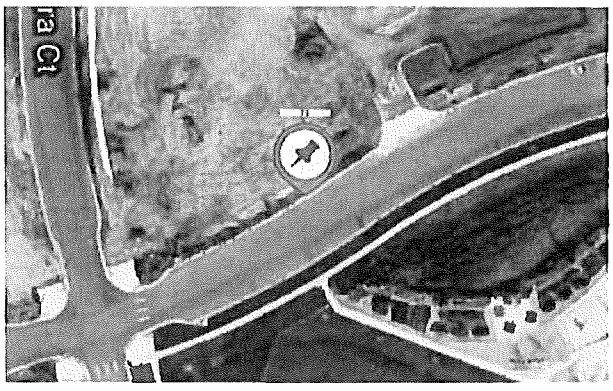
Denver Office)

Description:
Do PDR at inlet



#71: Concrete Crack Epoxy

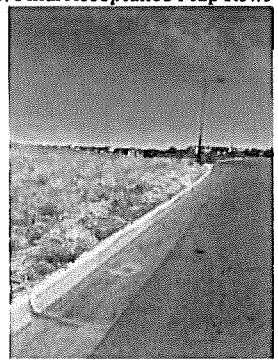
Type: Location:
57th Ave. & Elmira Ct
Date Created: Due Date:
03/09/2023 03/12/2023
Priority: Status:
Initiated
Creator: Reference:
Donald Lateef



Drawing 00: Final Acceptance Map Rev.0

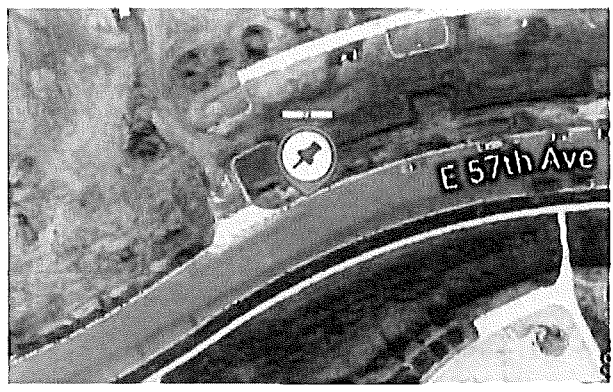
Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef
Ball in Court: Assignee Name:
Donald Lateef (Mortenson -
Denver Office)

Description:
Epoxy hairline crack



#72: Concrete Curb and Gutter Removal

Type: Location:
57th Ave.
Date Created: Due Date:
03/09/2023 03/12/2023
Priority: Status:
Initiated
Creator: Reference:
Donald Lateef



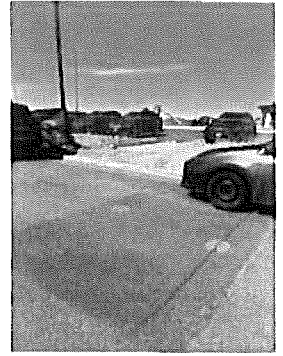
Drawing 00: Final Acceptance Map Rev.0

Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef
Ball in Court: Assignee Name:
Donald Lateef (Mortenson -

Denver Office)

Description:

Crack Seal asphalt joint



#75: Concrete Handicap Ramp Caulk Cracks

Type: Location:
57th Ave.

Date Created: Due Date:
03/09/2023 03/12/2023

Priority: Status:
Initiated

Creator: Reference:
Donald Lateef

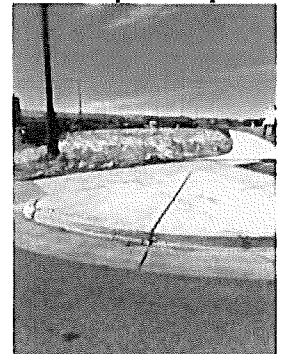
Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef

Ball in Court: Assignee Name:
Donald Lateef (Mortenson - Denver Office)

Description:
Caulk cracks in teardrop



Drawing 00: Final Acceptance Map Rev.0



#76: Concrete Handicap Ramp

Type: Location:
57th Ave. & Galena St.

Date Created: Due Date:
03/09/2023 03/12/2023

Priority: Status:
Initiated

Creator: Reference:
Donald Lateef

Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef

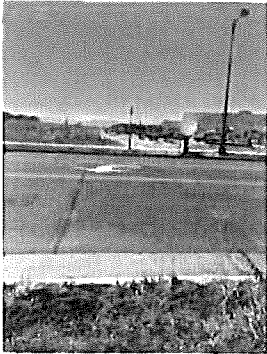
Ball in Court: Assignee Name:
Donald Lateef (Mortenson -



Drawing 00: Final Acceptance Map Rev.0

Denver Office)

Description:
Seal asphalt cracks



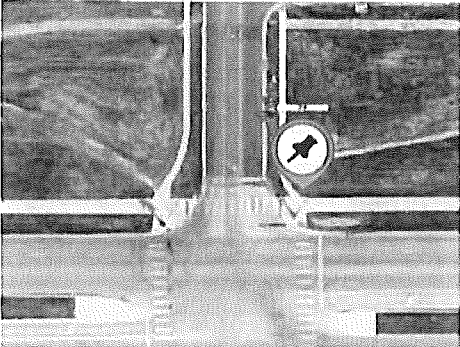
#79: Concrete Crack and Seal Joint and Epoxy

Type: Location:
56th Ave. & Galena St.

Date Created: Due Date:
03/09/2023 03/12/2023

Priority: Status:
Initiated

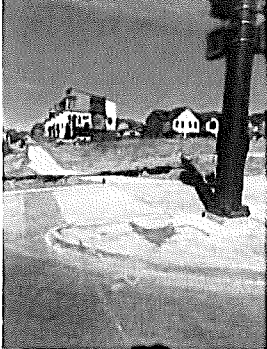
Creator: Reference:
Donald Lateef



Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef

Ball in Court: Assignee Name:
Donald Lateef (Mortenson - Denver Office)

Drawing 00: Final Acceptance Map Rev.0



Description:
Rout and Seal cracks and seal expansion joint and epoxy hairline crack

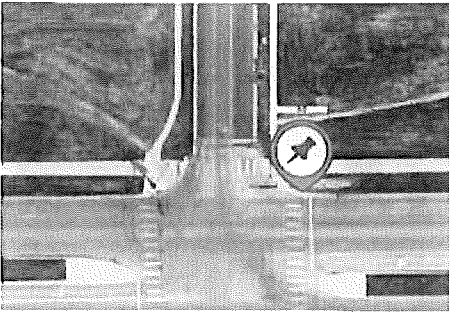
#80: Concrete Crack Epoxy

Type: Location:
56th Ave. & Galena St.

Date Created: Due Date:
03/09/2023 03/12/2023

Priority: Status:
Initiated

Creator: Reference:
Donald Lateef



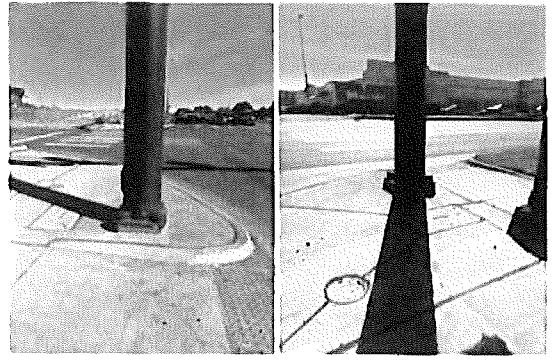
Drawing 00: Final Acceptance Map Rev.0

Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef

Ball in Court: Assignee Name:
Donald Lateef (Mortenson -

Denver Office)

Description:
Epoxy hairline cracks



#83: Concrete Crack PDR

Type: Location:
57th Ave. & Elmira Ct

Date Created: Due Date:
03/09/2023 03/12/2023

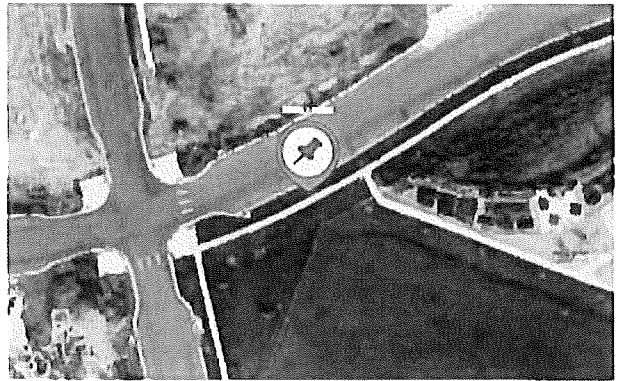
Priority: Status:
Initiated

Creator: Reference:
Donald Lateef

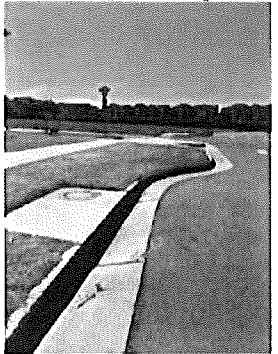
Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef

Ball in Court: Assignee Name:
Donald Lateef (Mortenson - Denver Office)

Description:
Do PDR at inlet



Drawing 00: Final Acceptance Map Rev.0



#84: Concrete Grind Sidewalk Handicap Landing

Type: Location:
56th Pl. & Elmira Ct.

Date Created: Due Date:
03/09/2023 03/12/2023

Priority: Status:
Initiated

Creator: Reference:
Donald Lateef

Punch Item Manager: Final Approver:
Donald Lateef Donald Lateef

Ball in Court: Assignee Name:
Donald Lateef (Mortenson -



Drawing 00: Final Acceptance Map Rev.0