

ASPEN RESERVE METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
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www.aspenreservemd.colorado.gov

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Traci DelReal	President	2027/May 2027
Kaarl Hoopes	Treasurer	2025/May 2025
Beth Carmichael	Assistant Secretary	2027/May 2027
VACANT		2025/May 2025
VACANT		2025/May 2025
Peggy Ripko	Recording Secretary	

DATE: December 3, 2024 (Tuesday)

TIME: 6:30 P.M.

PLACE: *This meeting will be held via telephone conference without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:*

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (pripko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUIZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Confirm quorum. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Public Comment. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.

D. Review and approve Minutes of the July 24, 2024 Regular Meeting and October 7, 2024 Work Session (enclosures).

E. Discuss business to be conducted in 2025 and location (virtual and/or physical) of meetings. Schedule regular meeting dates (suggested at 6:30 p.m. on the dates of June 10, 2025 and December 2, 2025) and consider adoption of Resolution Establishing Regular Meeting Dates, Time, Location and Designating Location for Posting 24-Hour Notices (enclosure).

F. Authorize renewal of District’s insurance and Special District Association (SDA) membership for 2025.

G. Discuss §32-1-809, C.R.S.–2021 Transparency Notice reporting requirements and mode of eligible elector notification.

III. COVENANT CONTROL/COMMUNITY MANAGEMENT MATTERS

A. Review and discuss Community Manager’s Report.

B. Discuss landscaping.

C. Review and ratify approval of Service Agreement for Fence Repair and Power Wash between the District and Water Extraction Team, d/b/a Property Solutions Team.

IV. FINANCIAL MATTERS

A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period Ending Aug. 31, 2024	Period Ending Sept. 30, 2024	Period Ending Oct. 31, 2024	Period Ending Nov. 30, 2024
General	\$ 12,099.22	\$ 17,388.19	\$ 11,491.57	\$ 9,047.94
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 12,099.22	\$ 17,388.19	\$ 11,492.57	\$ 9,047.94

B. Review and accept unaudited financial statements and cash position schedule through the period ending September 30, 2024 (enclosure).

- C. Discuss statutory requirements for an audit. Consider engagement of Schilling & Company, Inc. to perform 2024 Audit, for an amount not to exceed \$5,300.

- D. Conduct Public Hearing to consider Amendment to 2024 Budget and (if necessary) consider adoption of Resolution to Amend the 2024 Budget and Appropriate Expenditures.

- E. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary assessed valuation, resolutions and draft 2025 Budget).

- F. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form and Mill Levy Public Information form (“Certification”), and direct District Manager to file the Certification with the Board of County Commissioners and other interested parties.

- H. Consider appointment of District Accountant to prepare the 2026 Budget and set date for public hearing to adopt the 2026 Budget (December 2, 2025).

V. LEGAL MATTERS

- A. Discuss May 6, 2025 Regular Director Election and consider adoption of Resolution Calling May 6, 2025 Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 28, 2025 (enclosure). Discuss the need for ballot issues and/or questions.

- B. Discuss and consider adoption of Amended and Restated Policy Governing Covenant Enforcement.

VI. OTHER BUSINESS

- A. _____

VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.**

Informational Enclosures:

- Memo regarding New Rate Structure from Special District Management Services, Inc.
- Memo regarding New Rate Structure from Altitude Law

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
ASPEN RESERVE METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JULY 24, 2024**

A special meeting of the Board of Directors of the Aspen Reserve Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, July 24, 2024, at 6:30 p.m., and held via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Traci DelReal, President
Kaarl Hoopes, Treasurer
Beth Carmichael, Assistant Secretary

Also, In Attendance Were:

Peggy Ripko and Kaitlyn Toman (for a portion of the meeting); Special District Management Services, Inc.
Paula Williams, Esq. and Tim O’Connor, Esq.; McGeady Becher P.C.
Neil Schilling; Schilling & Co. (for a portion of the meeting)
Bobbi Tadwalt; Homeowner (for a portion of the meeting)

PUBLIC COMMENT

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. Attorney Williams requested that the Directors consider whether they had any conflicts of interest to disclose. Ms. Ripko noted for the record that the Directors are District residents that have no potential conflicts of interest or private interests relative to the District, and therefore no disclosures of potential conflicts of interest had been filed with the Secretary of State. No new disclosures were made by the Directors present at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon

RECORD OF PROCEEDINGS

motion duly made by Director Hoopes, seconded by Director Carmichael, and upon vote unanimously carried, the Board determined to conduct the meeting to conduct the meeting via videoconference/teleconference. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District’s boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Carmichael, and upon vote unanimously carried, the Board approved the Agenda as amended and excused the absence of Director Medina.

Minutes of the December 5, 2023 Regular Meeting and December 5, 2023 Statutory Annual Meeting: The Board reviewed the Minutes of the December 5, 2023 Regular Meeting and December 5, 2023 Statutory Annual Meeting.

Following review and discussion, upon motion duly made by Director Carmichael, seconded by Director Hoopes, and upon vote unanimously carried, the Board approved the Minutes.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Dec. 31, 2023	Period Ending Jan. 31, 2024	Period Ending Feb. 29, 2024	Period Ending Mar. 31, 2024
General	\$ 8,238.48	\$ 8,465.53	\$ 7,885.58	\$ 7,801.29
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 8,238.48	\$ 8,465.53	\$ 7,885.58	\$ 7,801.29

Fund	Period Ending Apr. 30, 2024	Period Ending May 31, 2024	Period Ending Jun. 30, 2024	Period Ending Jul. 31, 2024
General	\$ 8,011.70	\$ 12,079.92	\$ 13,693.55	\$ 10,758.36
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 8,011.70	\$ 12,079.92	\$ 13,693.55	\$ 10,758.36

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director DelReal, seconded by Director Carmichael and, upon vote unanimously carried, the Board ratified approval of the payment of the claims.

Public Hearing on Amendment to 2023 Budget: Director DelReal opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director DelReal, seconded by Director Carmichael, and upon vote unanimously carried, the Board adopted Resolution No. 2024-07-01 to Amend the 2023 Budget.

2023 Audit: Mr. Schilling reviewed the 2023 Audit with the Board.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Carmichael, and upon vote unanimously carried, the Board approved the 2023 Audit, subject to final legal review, and authorized execution of the Representations Letter.

Unaudited Financial Statements and Cash Position: Ms. Toman reviewed the unaudited financial statements for the period beginning March 31, 2024, and ending June 30, 2024, and the updated cash position statement dated March 31, 2024, updated June 30, 2024, with the Board.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Carmichael, and upon vote unanimously carried, the Board accepted the unaudited financial statements and the updated cash position statement.

COVENANT CONTROL/ COMMUNITY MANAGEMENT MATTERS

Community Manager's Report: No discussion.

Landscaping: The Board discussed the landscaping. No action was necessary.

Estimate from Property Solutions Team LLC: The Board reviewed an estimate from Property Solutions Team LLC for fence repair and power washing.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Carmichael, seconded by Director Hoopes, and upon vote unanimously carried, the Board approved the estimate from Property Solutions Team LLC for fence repair and power washing.

Landscape Maintenance Agreement: The Board reviewed the Landscape Maintenance Agreement between the District and Keesen Landscape Management, Inc.

Following review and discussion, upon motion duly made by Director DelReal, seconded by Director Hoopes, and upon vote unanimously carried, the Board approved the Landscape Maintenance Agreement between the District and Keesen Landscape Management, Inc.

Proposals from Keesen Landscape Management, Inc.: The Board reviewed the proposals from Keesen Landscape Management, Inc. for east entrance tree installation and removal and replacement of tree damaged by vehicle. No action was taken.

LEGAL MATTERS

Legislative Updates: Attorney Williams provided an update regarding recent legislation to the Board.

OTHER BUSINESS

Community Yard Sale: The Board discussed the Community Yard Sale. No action was necessary.

Altitude Community Law P.C. Rate Structure: Ms. Ripko presented the new rate structure from Altitude Community Law P.C. to the Board. No action taken.

Fencing: Director Hoopes commented regarding properties with worn fencing. Ms. Ripko noted that she would look into said fencing issues.

ADJOURNMENT

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

RECORD OF PROCEEDINGS

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A WORK SESSION OF THE BOARD OF DIRECTORS OF THE ASPEN RESERVE METROPOLITAN DISTRICT (THE “DISTRICT”) HELD OCTOBER 7, 2024

A work session of the Board of Directors of the Aspen Reserve Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, October 7, 2024, at 6:00 p.m., and held via Zoom videoconference.

ATTENDANCE

Directors In Attendance Were:

Traci DelReal, President
Beth Carmichael, Assistant Secretary

Also, In Attendance Were:

Peggy Ripko and Kaitlyn Toman; Special District Management Services, Inc.

PUBLIC COMMENT

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this work session, and incorporated for the record those applicable disclosures made by the Board members prior to this work session in accordance with statute. It was noted by Ms. Ripko that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the work session.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Work Session Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum.

Agenda: The Board reviewed the Agenda for the work session.

Following discussion, upon motion duly made by Director DelReal seconded by Director Carmichael and upon vote unanimously carried, the Board approved the work session.

RECORD OF PROCEEDINGS

**FINANCIAL
MATTERS**

2025 Budget: The Board reviewed the draft of the 2025 Budget and updated as needed.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made and seconded, upon vote, unanimously carried, the work session was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2024-12-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ASPEN RESERVE METROPOLITAN DISTRICT ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District (the “**District**”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on June 10, 2025 and December 2, 2025 at 6:00 p.m., via video and telephone conference.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical or virtual location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.aspenreservemd.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Northwest corner of 122nd Avenue and Quebec Street

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED on December 3, 2024.

ASPEN RESERVE METROPOLITAN DISTRICT

By: _____
President

Attest:

Secretary

Aspen Reserve Metropolitan District
August-24

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control Specialist	100831	7/18/2024	7/18/2024	\$ 295.00	Miscellaneous	1685
Colorado Community Media	116302	7/19/2024	8/18/2024	\$ 35.68	Miscellaneous	1685
Diversified Underground, Inc.	30247	7/31/2024	8/30/2024	\$ 20.00	Locates	1678
DoodyCalls	DEN-0183823	7/31/2024	7/31/2024	\$ 502.00	Repairs and Maintenance	1725
Keesen Landscape	COM 254515	7/15/2024	8/14/2024	\$ 179.55	Irrigation Repair	1728
Keesen Landscape	COM 256743	7/29/2024	8/28/2024	\$ 225.85	Irrigation Repair	1728
Keesen Landscape	COM 256427	8/1/2024	8/31/2024	\$ 3,000.00	Landscape Maintenance	1726
Keesen Landscape	COM 254098	7/8/2024	8/7/2024	\$ 179.55	Irrigation Repair	1728
Keesen Landscape	COM 254934	7/22/2024	8/21/2024	\$ 146.22	Irrigation Repair	1728
McGeady Becher, P.C.	1296W 6.2024	6/30/2024	6/30/2024	\$ 926.67	Legal	1675
Special Dist Management Svcs	7.2024	7/31/2024	7/31/2024	\$ 1,425.00	Property Management	1710
Special Dist Management Svcs	7.2024	7/31/2024	7/31/2024	\$ 2,332.20	Accounting	1612
Special Dist Management Svcs	7.2024	7/31/2024	7/31/2024	\$ 233.77	Miscellaneous	1685
Special Dist Management Svcs	7.2024	7/31/2024	7/31/2024	\$ 600.00	Billing Services	1715
Special Dist Management Svcs	7.2024	7/31/2024	7/31/2024	\$ 1,842.10	Management	1680
UNCC	224070084	7/31/2024	7/31/2024	\$ 5.16	Miscellaneous	1685
United Power	19193503August2024	8/5/2024	8/5/2024	\$ 21.39	Utilities	1730
United Power	19193702August2024	8/5/2024	8/5/2024	\$ 28.89	Utilities	1730
United Power	19193803August2024	8/5/2024	8/5/2024	\$ 22.34	Utilities	1730
Xpress Bill Pay	INV-XPR014330	7/31/2024	7/31/2024	\$ 77.85	Billing Services	1715
				\$ 12,099.22		

**Aspen Reserve Metropolitan District
August-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 12,099.22	-	\$ -	\$ 12,099.22
<hr/>				
Total Disbursements	<u>\$ 12,099.22</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,099.22</u>

Aspen Reserve Metropolitan District
September-24

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control Specialist	101537	8/21/2024	8/21/2024	\$ 295.00	Miscellaneous	1685
Diversified Underground, Inc.	30473	8/31/2024	9/30/2024	\$ 10.00	Locates	1678
DoodyCalls	DEN-0196875	8/31/2024	8/31/2024	\$ 396.00	Repairs and Maintenance	1725
Keesen Landscape	COM 257984	8/12/2024	9/11/2024	\$ 229.28	Irrigation Repair	1728
Keesen Landscape	COM 259572	9/1/2024	10/1/2024	\$ 3,000.00	Landscape Maintenance	1726
Keesen Landscape	COM 258772	8/26/2024	9/25/2024	\$ 172.62	Irrigation Repair	1728
Keesen Landscape	COM 257454	8/5/2024	9/4/2024	\$ 393.82	Irrigation Repair	1728
Keesen Landscape	COM 258311	8/19/2024	9/18/2024	\$ 361.24	Irrigation Repair	1728
McGeady Becher Cortese Williams P.C.	1296W 7.2024	7/31/2024	7/31/2024	\$ 3,067.88	Legal	1675
Schilling & Company, Inc	14041	6/7/2024	6/7/2024	\$ 5,100.00	Audit	1615
Special Dist Management Svcs	8.2024	8/31/2024	8/31/2024	\$ 1,789.80	Property Management	1710
Special Dist Management Svcs	8.2024	8/31/2024	8/31/2024	\$ 946.40	Accounting	1612
Special Dist Management Svcs	8.2024	8/31/2024	8/31/2024	\$ 164.83	Miscellaneous	1685
Special Dist Management Svcs	8.2024	8/31/2024	8/31/2024	\$ 512.00	Billing Services	1715
Special Dist Management Svcs	8.2024	8/31/2024	8/31/2024	\$ 854.00	Management	1680
UNCC	224080090	8/31/2024	8/31/2024	\$ 2.58	Miscellaneous	1685
United Power	19193702September2024	9/4/2024	9/4/2024	\$ 28.89	Utilities	1730
United Power	19193803September2024	9/4/2024	9/4/2024	\$ 22.34	Utilities	1730
United Power	19193503September2024	9/4/2024	9/4/2024	\$ 21.39	Utilities	1730
Xpress Bill Pay	INV-XPR015200	8/31/2024	8/31/2024	\$ 20.12	Billing Services	1715
				\$ 17,388.19		

**Aspen Reserve Metropolitan District
September-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 17,388.19	-	\$ -	\$ 17,388.19
		-	-	-
Total Disbursements	<u>\$ 17,388.19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,388.19</u>

**Aspen Reserve Metropolitan District
October-24**

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control Specialist	102320	9/20/2024	9/20/2024	\$ 295.00	Miscellaneous	1685
Colorado Special Districts P&L	25WC-61529-0470	8/7/2024	8/7/2024	\$ 450.00	Prepaid Expenses	1143
Diversified Underground, Inc.	30658	9/30/2024	10/30/2024	\$ 10.00	Locates	1678
DoodyCalls	DEN - 0207579	9/30/2024	9/30/2024	\$ 403.00	Miscellaneous	1685
Keesen Landscape	COM 261919	10/1/2024	10/31/2024	\$ 3,000.00	Landscape Maintenance	1726
Keesen Landscape	COM 261539	9/23/2024	10/23/2024	\$ 338.54	Irrigation Repair	1728
Keesen Landscape	COM 260230	9/3/2024	10/3/2024	\$ 448.24	Irrigation Repair	1728
McGeady Becher Cortese Williams P.C.	1296W 8.2024	8/31/2024	8/31/2024	\$ 401.47	Legal	1675
PST	8035COM	9/30/2024	10/30/2024	\$ 2,862.90	Repairs and Maintenance	1725
Special Dist Management Svcs	9.2024	9/30/2024	9/30/2024	\$ 912.00	Property Management	1710
Special Dist Management Svcs	9.2024	9/30/2024	9/30/2024	\$ 1,030.90	Accounting	1612
Special Dist Management Svcs	9.2024	9/30/2024	9/30/2024	\$ 81.74	Miscellaneous	1685
Special Dist Management Svcs	9.2024	9/30/2024	9/30/2024	\$ 336.00	Billing Services	1715
Special Dist Management Svcs	9.2024	9/30/2024	9/30/2024	\$ 829.20	Management	1680
UNCC	224090080	9/30/2024	9/30/2024	\$ 2.58	Miscellaneous	1685
United Power	19193803October2024	10/3/2024	10/3/2024	\$ 22.34	Utilities	1730
United Power	19193503October2024	10/3/2024	10/3/2024	\$ 21.39	Utilities	1730
United Power	19193702October2024	10/3/2024	10/3/2024	\$ 28.77	Utilities	1730
Xpress Bill Pay	INV-XPR016079	9/30/2024	9/30/2024	\$ 17.50	Billing Services	1715
				\$ 11,491.57		

**Aspen Reserve Metropolitan District
October-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 11,491.57	-	\$ -	\$ 11,491.57
		-	-	-
Total Disbursements	<u>\$ 11,491.57</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,491.57</u>

Aspen Reserve Metropolitan District
November-24

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Animal & Pest Control Specialist	103048	10/18/2024	10/18/2024	\$ 295.00	Miscellaneous	1685
Diversified Underground, Inc.	30879	11/14/2024	12/14/2024	\$ 15.00	Locates	1678
Keesen Landscape	COM 264573	11/1/2024	12/1/2024	\$ 3,000.00	Landscape Maintenance	1726
Keesen Landscape	COM 263372	10/7/2024	11/6/2024	\$ 165.92	Irrigation Repair	1728
McGeady Becher Cortese Williams P.C.	1296W 9.2024	9/30/2024	9/30/2024	\$ 535.30	Legal	1675
Special Dist Management Svcs	10.2024	10/31/2024	10/31/2024	\$ 1,265.40	Property Management	1710
Special Dist Management Svcs	10.2024	10/31/2024	10/31/2024	\$ 1,605.50	Accounting	1612
Special Dist Management Svcs	10.2024	10/31/2024	10/31/2024	\$ 167.25	Miscellaneous	1685
Special Dist Management Svcs	10.2024	10/31/2024	10/31/2024	\$ 848.00	Billing Services	1715
Special Dist Management Svcs	10.2024	10/31/2024	10/31/2024	\$ 965.80	Management	1680
UNCC	224100086	10/31/2024	10/31/2024	\$ 3.87	Miscellaneous	1685
United Power	19193702November2024	11/5/2024	11/5/2024	\$ 28.89	Utilities	1730
United Power	19193503November2024	11/5/2024	11/5/2024	\$ 21.39	Utilities	1730
United Power	19193803November2024	11/5/2024	11/5/2024	\$ 22.34	Utilities	1730
Xpress Bill Pay	INV-XPR017879	10/31/2024	10/31/2024	\$ 108.28	Billing Services	1715
				\$ 9,047.94		

**Aspen Reserve Metropolitan District
November-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 9,047.94	-	\$ -	\$ 9,047.94
		-	-	-
Total Disbursements	<u>\$ 9,047.94</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,047.94</u>

ASPEN RESERVE METROPOLITAN DISTRICT
Schedule of Cash Position
September 30, 2024

	Rate	Operating	Debt Service	Total
Checking:				
Cash in Bank-First Bank		\$ 7,189.50	\$ 264,823.88	\$ 272,013.38
Xpress Deposit Account		1,025.00	-	1,025.00
Trustee:				
2023 Loan Payment Fund	4.97%	-	9.85	9.85
TOTAL FUNDS:		\$ 8,214.50	\$ 264,833.81	\$ 273,048.31

2024 Mill Levy Information

General Fund	10.000
Debt Service Fund	55.664
Total	65.664

Board of Directors

- * Karl Hoopes
- * Traci M. DelReal
- Beth Carmichael

*authorized signer on checking account

ASPEN RESERVE METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
September 30, 2024

ASPEN RESERVE METROPOLITAN DISTRICT
Combined Balance Sheet- All Fund Types and Account Groups
September 30, 2024

	GENERAL	DEBT SERVICE	LONG-TERM DEBT	TOTAL
Assets				
Cash in Bank-First Bank	\$ 7,190	\$ 264,824	\$ -	\$ 272,013
Xpress Deposit Account	1,025	-	-	1,025
2023 Loan Payment Fund	-	10	-	10
Accounts Receivable	16,445	-	-	16,445
Total Current Assets	<u>24,660</u>	<u>264,834</u>	<u>-</u>	<u>289,493</u>
Other Debits				
Amount in Debt Service Fund	-	-	264,834	264,834
Amount to be Provided for Debt	-	-	2,883,927	2,883,927
Total Other Debits	<u>-</u>	<u>-</u>	<u>3,148,761</u>	<u>3,148,761</u>
Total Assets	<u>\$ 24,660</u>	<u>\$ 264,834</u>	<u>\$ 3,148,761</u>	<u>\$ 3,438,255</u>
Liabilities				
Accounts Payable	\$ 17,388	\$ -	-	\$ 17,388
Zions Bank Loan - 2023	-	-	2,985,000	2,985,000
Developer Advance-Operations	-	-	80,343	80,343
Developer Advance-Capital	-	-	24,637	24,637
Developer Advance-General Int	-	-	43,413	43,413
Developer Advance-Capital Int	-	-	15,368	15,368
Total Liabilities	<u>17,388</u>	<u>-</u>	<u>3,148,761</u>	<u>3,166,149</u>
Fund Balance	(37,086)	88,539	-	51,453
Current Year Earnings	44,357	176,295	-	220,652
Total Fund Balances	<u>7,271</u>	<u>264,834</u>	<u>-</u>	<u>272,105</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 24,660</u>	<u>\$ 264,834</u>	<u>\$ 3,148,761</u>	<u>\$ 3,438,255</u>

ASPEN RESERVE METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund
For the 9 Months Ending
September 30, 2024

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 35,299	\$ 75,586	\$ 75,090	\$ 496	100.7%
Specific Ownership Taxes	895	2,496	4,505	(2,009)	55.4%
Interest Income	-	-	400	(400)	0.0%
Transfer Fee	300	1,800	1,000	800	180.0%
Operations Fee	25,375	80,105	125,000	(44,895)	64.1%
Review Fees	150	400	300	100	133.3%
Total Revenues	<u>62,019</u>	<u>160,387</u>	<u>206,295</u>	<u>(45,908)</u>	<u>77.7%</u>
Expenditures					
Accounting	4,326	15,230	12,600	(2,630)	120.9%
Audit	5,100	5,100	5,100	-	100.0%
Insurance/SDA Dues	-	7,546	8,381	835	90.0%
Legal	5,148	7,870	10,000	2,130	78.7%
Locates	45	160	3,000	2,840	5.3%
Management	3,659	9,740	9,116	(624)	106.8%
Miscellaneous	1,903	5,448	5,000	(448)	109.0%
Treasurer's Fees	529	1,134	1,126	(8)	100.7%
Property Management	4,264	10,306	11,660	1,354	88.4%
Billing Services	1,554	5,093	5,400	307	94.3%
Repairs and Maintenance	1,315	3,003	5,000	1,997	60.1%
Landscape Maintenance	9,000	18,000	27,000	9,000	66.7%
Landscape Improvements	-	-	10,000	10,000	0.0%
Irrigation Repair	4,199	4,768	4,000	(768)	119.2%
Snow Removal	-	1,300	12,000	10,700	10.8%
Utilities	18,917	21,333	25,000	3,667	85.3%
Detention Pond Maintenance	-	-	1,500	1,500	0.0%
Prairie Dog Control	-	-	2,000	2,000	0.0%
Contingency	-	-	5,000	5,000	0.0%
Emergency Reserve	-	-	6,190	6,190	0.0%
Total Expenditures	<u>59,960</u>	<u>116,029</u>	<u>169,073</u>	<u>53,044</u>	<u>68.6%</u>
Excess (Deficiency) of Revenues Over Expenditures	2,059	44,357	37,222	7,135	
Beginning Fund Balance	5,212	(37,086)	6,394	(43,480)	
Ending Fund Balance	<u>\$ 7,271</u>	<u>\$ 7,271</u>	<u>\$ 43,616</u>	<u>\$ (36,345)</u>	

ASPEN RESERVE METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Debt Service Fund
For the 9 Months Ending
September 30, 2024

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 114,721	\$ 245,653	\$ 244,041	\$ 1,612	100.7%
Specific Ownership	2,909	8,112	14,642	(6,530)	55.4%
Interest Income	-	16	5,000	(4,984)	0.3%
Total Revenues	<u>117,630</u>	<u>253,782</u>	<u>263,683</u>	<u>(9,901)</u>	<u>96.2%</u>
Expenditures					
2023 Loan Interest	-	69,799	139,599	69,800	50.0%
Bond Principal	-	-	50,000	50,000	0.0%
Paying Agent/Trustee Fees	-	4,003	8,000	3,997	50.0%
Miscellaneous	-	-	1,500	1,500	0.0%
Treasurer's Fees	1,721	3,685	3,661	(24)	100.7%
Total Expenditures	<u>1,721</u>	<u>77,487</u>	<u>202,759</u>	<u>125,273</u>	<u>38.2%</u>
Excess (Deficiency) of Revenues Over Expenditures	115,909	176,295	60,924	115,372	
Beginning Fund Balance	148,925	88,539	88,186	353	
Ending Fund Balance	<u>\$ 264,834</u>	<u>\$ 264,834</u>	<u>\$ 149,110</u>	<u>\$ 115,725</u>	

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

AUG 27 2024

August 23, 2024

ASPEN RESERVE METRO DISTRICT
SPECIAL DISTRICT MANAGEMENT SERVICES INC
Attn: PEGGY RIPKO
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To PEGGY RIPKO:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', with a long horizontal flourish extending to the right.

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **426 - ASPEN RESERVE METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,257,460
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$6,256,810
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,256,810
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$92,522,893
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____>	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

ASPEN RESERVE METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2023 Actual	2024 Adopted Budget	2025 Preliminary Budget
Assessed Valuation	\$ 4,890,920	\$ 6,257,460	\$ 6,256,810
Mill Levy			
General Fund	10.000	12.000	12.000
Debt Service Fund	55.664	39.000	39.000
Total Mill Levy	65.664	51.000	51.000
Property Taxes			
General Fund	\$ 48,909	\$ 75,090	\$ 75,082
Debt Service Fund	272,248	244,041	244,016
Actual/Budgeted Property Taxes	\$ 321,157	\$ 319,131	\$ 319,098

ASPEN RESERVE METROPOLITAN DISTRICT

GENERAL FUND

2025 Preliminary Budget

with 2023 Actual, 2024 Adopted Budget, and 2024 Estimated

	2023 Actual	01/24-09/24 YTD Actual	2024 Adopted Budget	2024 Estimated	2025 Preliminary Budget
BEGINNING FUND BALANCE	\$ 22,547	\$ (37,086)	\$ 6,394	\$ (37,086)	\$ 8,415
REVENUE					
Property Tax Revnue	48,909	75,586	75,090	75,090	75,082
Specific Ownership Taxes	3,357	2,496	4,505	4,505	4,505
Interest Income	73	-	400	-	-
Transfer fee	-	1,800	1,000	1,800	1,800
Operations Fee	107,753	80,105	125,000	125,000	125,000
Other Revenue	300	400	300	400	300
Total Revenue	160,392	160,387	206,295	206,795	206,687
Total Funds Available	182,939	123,301	212,688	169,709	215,102
EXPENDITURES					
Accounting	18,552	15,230	12,600	18,500	18,000
Audit	5,100	5,100	5,100	5,100	5,300
Election	1,904	-	-	-	2,000
Insurance/SDA Dues	8,059	7,546	8,381	9,000	9,225
Legal	30,060	7,870	10,000	10,000	11,000
Locates	4,930	160	3,000	1,000	2,000
Management	17,627	9,740	9,116	12,000	12,300
Miscellaneous	7,291	5,448	5,000	7,000	7,000
Treasurer's Fees	734	1,134	1,126	1,134	1,126
Community Management	17,053	10,306	11,660	11,660	11,952
Billing Services	6,271	5,093	5,400	5,400	5,400
Landscape Maintenance	47,799	18,000	27,000	27,000	29,000
Landscape Improvements	-	-	10,000	5,000	15,000
Irrigation Repair	25,329	4,768	4,000	5,000	5,000
Snow Removal	1,470	1,300	12,000	12,000	12,000
Utilities	20,914	21,333	25,000	25,000	27,500
Detention Pond Maintenance	-	-	1,500	1,500	2,000
Repairs and Maintenance	6,932	3,003	5,000	5,000	7,500
Prairie Dog Control	-	-	2,000	-	2,250
Contingency	-	-	5,000	-	5,000
Total Expenditures	220,025	116,029	162,884	161,294	190,553
TRANSFERS AND OTHER SOURCES (USES)					
Emergency Reserve	-	-	6,190	-	6,201
Total Expenditures Requiring Appropriation	220,025	116,029	169,074	161,294	196,753
ENDING FUND BALANCE	\$ (37,086)	\$ 7,271	\$ 43,616	\$ 8,415	\$ 18,348

ASPEN RESERVE METROPOLITAN DISTRICT

DEBT SERVICE FUND

2025 Preliminary Budget

with 2023 Actual, 2024 Adopted Budget, and 2024 Estimated

	2023 Actual	01/24-09/24 YTD Actual	2024 Adopted Budget	2024 Estimated	2025 Preliminary Budget
BEGINNING FUND BALANCE	\$ 991,335	\$ 88,539	\$ 88,186	\$ 88,539	\$ 148,065
REVENUE					
Property Tax Revenue	272,248	245,653	244,041	245,653	244,016
Specific Ownership	18,688	8,112	14,642	14,642	14,641
Interest Income	14,487	16	5,000	20	20
Total Revenue	305,422	253,782	263,683	260,315	258,677
Total Funds Available	1,296,757	342,321	351,869	348,854	406,742
EXPENDITURES					
Bond Interest	155,000	69,799	139,599	139,599	136,885
Bond Principal	297,043	-	50,000	50,000	60,000
Accrued Interest on 2017A and 2017B	67,584	-	-	-	-
Redemption Premium	100,110	-	-	-	-
Refunding Escrow	330,479	-	-	-	-
2023 Zions Bank Loan COI	123,449	-	-	-	-
Paying Agent/Trustee Fees	7,488	4,003	8,000	7,500	7,500
Miscellaneous	-	-	1,500	-	500
Treasurer's Fees	4,085	3,685	3,661	3,690	3,660
Total Expenditures	1,208,220	77,487	202,759	200,789	208,545
TRANSFERS AND OTHER USES					
2023 Zions Bank Loan Proceeds	3,020,000	-	-	-	-
Payment to Escrow Agent	3,020,000	-	-	-	-
Total Expenditures Requiring Appropriation	4,228,220	77,487	202,759	200,789	208,545
ENDING FUND BALANCE	\$ 88,539	\$ 264,834	\$ 149,110	\$ 148,065	\$ 198,197

RESOLUTION NO. 2024 - 12 - _
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ASPEN RESERVE METROPOLITAN DISTRICT
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Aspen Reserve Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 3, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Aspen Reserve Metropolitan District for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 3rd day of December, 2024.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Aspen Reserve Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Aspen Reserve Metropolitan District held on December 3, 2024.

By: _____

RESOLUTION NO. 2024 - 12 - _
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ASPEN RESERVE METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Aspen Reserve Metropolitan District (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on December 3, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 3rd day of December, 2024.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Aspen Reserve Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Aspen Reserve Metropolitan District held on December 3, 2024.

Secretary

RESOLUTION NO. 2024-12-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
ASPEN RESERVE METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 6, 2025**

A. The term of the office to which Director Hoopes has previously been appointed expires upon his re-election, or the election of his successor at the regular election, to be held on May 6, 2025 (“**Election**”) and upon such successor taking office.

B. Two vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District (the “**District**”) of the County of Adams, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management

Service, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official for the District, c/o Special District Management Service, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, (303) 987-0835 and on the District's website at www.aspenreservemd.colorado.gov.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on December 3, 2024.

**ASPEN RESERVE METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.

From: Altitude Community Law <hoalaw@altitude.law>
Sent: Thursday, October 10, 2024 4:36 PM
To: Peggy Ripko <pripko@sdmsi.com>
Subject: 2025 Fee Notice for Mountain Brook Metropolitan District



2025 NOTICE OF LEGAL SERVICES AND FEE SUMMARY

The following is a summary of fees and charges for legal services being offered by Altitude Community Law P.C. for 2025. For more details, contact your Primary Attorney or email us today at hoalaw@altitude.law.

No signature is required at this time, as this is a notice only.

Existing clients will be billed at our new 2025 rates effective with their January billing.

Please note: We do not accept credit card payments for legal services.

Clients remain on their current billing structure (retainer/non-retainer, etc.) until we are notified otherwise.

Our retainer programs reduce your association's legal expenditures and simplify the budgeting process by establishing a fixed monthly fee. This fee purchases the essential legal services your association requires, making us available to you as needed. We offer three retainer packages to better fit your needs.

RETAINER SERVICES AND BENEFITS

For a monthly fee of \$275, retainer clients receive the following legal services and benefits without further charges:

Phone Calls. We will engage in unlimited telephone consultations with a designated board member or association manager regarding legal and other questions and status of ongoing work we are performing for you, exclusive of litigation, foreclosure, covenant enforcement, and document amendments. Written consultations/communications such as emails, written correspondence, and calls with multiple board members at the same time will be billed at our reduced hourly rates, as will our time to review governing documents, correspondence, etc., if necessary to answer a question.

Reduced Hourly Rates. For legal services billed hourly beyond what is included in the retainer, we will provide those services at \$20 per hour less than our non-retainer rates for attorneys, \$10 per hour less than our non-retainer rates for paralegals, and \$5 per hour less than our non-retainer rates for legal assistants.

In-Office Consultation. We will meet with a designated board member and/or the association's manager in our office or virtually for 30 minutes on any new matter. If the meeting extends beyond the 30 minutes, you will be billed at our reduced hourly rates.

Attendance at Board Meeting. At your request, we will attend one board meeting per twelve-month period for up to one hour. While our attendance at said board meeting is provided at no charge to retainer clients, we will bill at our reduced hourly rate for travel time to and from the Altitude office location that is closest to the meeting/court appearance. As a retainer client, we will prioritize attending the board meeting of your choosing. If our attendance exceeds one hour, you will be billed at our reduced hourly rates.

Audit Response Letter. We will prepare a letter to your financial auditor in connection with your annual audit indicating pending or threatened litigation. We will also review your annual financial audit upon completion.

Periodic Report. We will prepare and file your periodic report with the Secretary of State if you have designated us as your registered agent.

DORA Renewal. We will prepare and file your renewal report with DORA if requested.

Credit Card Payments. For Retainer clients, we will accept homeowner payments via credit card.

RETAINER PLUS SERVICES AND BENEFITS

For a monthly fee of \$350, we will provide the following legal services and benefits without further charges:

In addition to the services provided to Retainer clients, Retainer Plus clients will receive the following additional services:

Email Consultations. We will engage in 30 minutes of email consultations every month with a designated board member and the association's manager regarding legal and other questions and the status of ongoing work that we are performing on your behalf, exclusive of litigation, foreclosure, covenant enforcement, and document amendment matters. Additional written consultations and communications will be billed at our reduced hourly rates. If it is necessary to review governing documents, correspondence, etc. to answer a question, you will be billed at our reduced hourly rates.

PREMIUM RETAINER SERVICES AND BENEFITS

For a monthly fee of \$600, we will provide the following legal services and benefits without further charges:

In addition to the services provided to Retainer and Retainer Plus clients, Premium Retainer clients will receive the following additional services:

Email Exchanges. We will engage in 90 minutes of email consultations every month with a designated board member and the association's manager regarding legal and other questions and the status of ongoing work that we are performing on your behalf, exclusive of litigation, foreclosure, covenant enforcement, and document amendment matters. Additional written consultations and communications will be billed at our

reduced hourly rates. If it is necessary to review governing documents, correspondence, etc. to answer a question, you will be billed at our reduced hourly rates.

Attendance at One Additional Board Meeting per Year. At your request, we will attend a total of two board meetings per twelve-month period for up to one hour each. While our attendance at said board meetings is provided at no charge to retainer clients, we will bill at our reduced hourly rate for travel time to and from the Altitude office location that is closest to the meeting/court appearance if in-person attendance is requested instead of virtually. If our attendance exceeds one hour, you will be billed at our reduced hourly rates.

RETAINER SERVICES GENERALLY

Clients on retainer will remain on their chosen level of retainer until we are notified otherwise in writing.

FIXED FEE SERVICES

Altitude Community Law offers fixed fee services. The association will pay Altitude Community Law (the Firm) for performance of the services as outlined in a proposal for services, plus costs. The association understands that it is not entering into an hourly fee agreement for that specified service, except as otherwise set forth. This means the Firm will devote such time to the matter as is necessary, but the Firm's fee will not be increased or decreased based upon the number of hours spent.

NON-RETAINER SERVICES AND BILLING TERMS

If you desire representation on a non-retainer basis, you will be billed hourly for all work performed unless a fixed fee (such as collection matters or amendment of documents) has been agreed to in advance. Our hourly rates for 2025 non-retainer clients are \$120 - \$160 for legal assistants/paralegals, \$350 - \$380 for attorneys. Non-retainer clients are billed hourly for all phone calls. Our attendance at meetings will be billed hourly. Our travel time to and from the attorney's primary office location will also be billed hourly if in-person attendance is requested instead of remote or virtual attendance.

TERMINATION OF REPRESENTATION

You may terminate our representation at any time by notifying us in writing and we may resign from representation by notifying you in writing. In either case, you understand that court or administrative rules may require us to obtain a judicial or administrative order to permit our withdrawal. We agree that upon receipt of your termination notice, we will take such action as is necessary to withdraw from representing you, including requesting any necessary judicial or administrative order for withdrawal. However, whether you terminate our representation, we cease performing further work and/or withdraw from representing you, as allowed under the Colorado Rules of Professional Conduct or for your failure to comply with the terms of this Agreement, you understand and agree that you continue to be responsible to us for the payment of all fees and expenses due and owing and incurred in withdrawing from representing you, including any fees and expenses we incur to obtain, and/or during the time we are seeking to obtain, any necessary judicial or administrative order to approve our withdrawal.

If you so request, we will send to you your files in an electronic format as soon as a particular matter is concluded. If you do not request your files, the firm will keep the files for a minimum of 10 years, after which it may retain, destroy or otherwise dispose of them.

PRIVACY POLICY

Attorneys, like other professionals who provide certain financial services, are now required by federal and state laws to inform their clients of their policies regarding privacy of client information. Attorneys have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by this new law. Thus, we have always protected the privacy of your confidential information.

In the course of providing legal services, we sometimes receive significant nonpublic personal information from our clients. As a client of Altitude Community Law, you should know that all such information we receive from you is held in confidence. We do not disclose such information to anyone outside the firm except when required or authorized by applicable law or the applicable rules of professional conduct governing lawyers, or when authorized by you in writing.

We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and, in some cases, to comply with professional guidelines. In order to guard your nonpublic personal information, we maintain, physical, electronic and procedural safeguards that comply with our professional standards.

If you have any questions or would like more information about our privacy policies and practices, please let us know.

GENERAL TERMS FOR ALL CLIENTS

We represent the association as a corporate entity. We will take our direction for work as instructed by the board or by the manager on behalf of the board. We do not represent any individual board members or homeowners.

Clients are required to reimburse us for cost advances and other out-of-pocket expenses. Reimbursement is made at actual cost for outside charges such as court recording fees, filing fees, service of process charges, computerized legal research, expert witness fees, title searches, deposition reporting and transcription fees, outside photocopying, etc. Typically, we do not charge for internal photocopies, faxes, postage and long-distance telephone calls unless these charges are extraordinary. We provide monthly statements for services and expenses incurred. Unless other arrangements are made and agreed upon in writing, all charges are due and payable upon your receipt of the statement. A finance charge of 12% per annum may be imposed upon any amount not paid within 30 days of becoming due. Fees may be modified upon 30 days prior written notice. If it becomes necessary to file suit to recover unpaid attorney fees, the prevailing party shall be entitled to receive its attorney fees.

In the event we have not been provided with, or our files do not contain, all of the recorded documents of the association, we retain the right to obtain any such recorded documents to supplement our file without association approval and at the association's cost. The association's cost will include, but not be limited to, hourly charges for procuring the documents and copying or downloading costs. In order to provide you with the most efficient and effective service we will unless otherwise directed, work through your manager if appropriate.

Please see Exhibit A to Legal Services and Fee Summary Agreement for 2025 Legal Collection Services.

Should you have any questions, please do not hesitate to call any of our attorneys. We are happy to answer any of your questions or meet with you at no charge to discuss our services and fees in greater detail

EXHIBIT A TO LEGAL SERVICES AND FEE SUMMARY AGREEMENT FOR 2025 LEGAL COLLECTION SERVICES

Fee Structure

This is a flat fee agreement for collection services. The Association will pay Altitude Community Law (the Firm) for performance of the services described below, plus costs. The Association understands that it is not entering into an hourly fee agreement for collection services, except as otherwise set forth below. This means the Firm will devote such time to the representation as is necessary, but the Firm's fee will not be increased or decreased based upon the number of hours spent.

The Association has the right to terminate the representation at any time and for any reason, and the Firm may terminate the representation in accordance with Rule 1.16 of the Colorado Rules of Professional Conduct. In the event that the Association terminates the representation without wrongful conduct by the Firm that would cause the Firm to forfeit any fee, or the Firm justifiably withdraws in accordance with Rule 1.16 from representing the Association, the Association shall pay, and the Firm shall be entitled to, the fee or part of the fee earned by the Firm as described in paragraph 1 above, up to the time of termination. If the representation is terminated between the completion of increments (if any), the Association shall pay a fee based on our standard hourly rate set forth in our standard fee agreement. However, such fees shall not exceed the amount that would have been earned had the representation continued until the completion of the increment, and in any event all fees shall be reasonable. Once the work is performed, the Fee will be deemed earned and is due upon receipt of an invoice.

Case Intake, Review and Assessment - No charge

We do not charge you to review new collection cases and make recommendations. However, if we receive open collection files from another attorney, there will be a \$100 set-up and review fee per file

At the rates set here in, upon receiving a new turnover, we will perform the following work for due diligence and to put the Association in the best possible collection position: Assessment Lien Package (if a lien has not already been recorded),

Demand Letter, Public Trustee Search, and Bankruptcy Search. Next steps after this work depends on the homeowner's response, balance due, history, information acquired, and other factors.

Demand Letter - \$195

Preparation of a demand letter includes reviewing the ledger or equivalent record to ascertain the amounts owed including interest, late charges, fines and charge backs, if relevant, and review prior notice given to owner to meet statutory requirements; drafting and mailing the demand letter to the homeowner; follow-up, including telephone calls with the management company and homeowner, negotiation of an acceptable payment plan; follow up letter (as needed) to confirm payment arrangements. All correspondence other than the initial demand and payment plan letter is \$50 per letter (e.g., follow up demand letter, breach of payment plan letter).

Super Lien Demand Letter - \$110

Preparation of a demand letter post foreclosure includes reviewing ledger to ascertain amounts owed; verifying party to whom demand should be sent; drafting and mailing demand letter: or if request is received from a lender for the super lien amount, drafting a response. All discussions with the owner or lender after the letter are billed hourly.

Assessment Lien Package - \$110

This charge includes preparing both the lien and the lien release. It also includes verification of ownership with either the assessor's office or title company.

Lien Review - \$70

If your management company prepares and files liens, we will, on your behalf, review the lien to verify validity, compliance with law, and handle the recording and release of the lien in order to protect your association from liability.

Lawsuit: - \$455 plus costs

This charge includes preparing the summons and complaint, filing these papers with the court, appearing at the return date and obtaining default judgment. It also includes all negotiations and telephone conferences with the owners prior to an answer being filed with the court.

Lawsuit: Trial - Hourly rates apply

All preparation for trial and appearances in court are billed on an hourly basis. If the association prevails at trial, it can recover its attorney fees and costs from the delinquent owner.

Lawsuit: Eviction - Hourly rates apply

All preparation of eviction lawsuits, trials, and all appearances in court are billed on an hourly basis. If client requests assistance with drafting or posting notices, the services will also be billed hourly, or will be billed the actual costs thereof.

Interrogatories - \$130

We prepare and file a motion with the court to request the court to order an owner to answer a series of questions from us about the owner's assets. We will use the answer to help satisfy any judgment obtained by the association. We will also arrange for service of the order on the client and monitor and evaluate answers received from the owner.

Contempt Citation - \$155

If an owner fails to answer the interrogatories as ordered by the court, we will prepare and file all the necessary paperwork to require the owner to appear before the judge to explain why the questions were not answered. Appearances at court, including the Contempt Citation hearing and any continuances thereof, as well as bond return hearings will be billed on an hourly basis.

Garnishments - \$205 (each)

We will identify entities (usually banks, employers or tenants) which owe or have money of the owner and prepare documentation to be filed with the court to order the entity to release all or a portion of the money they hold for or are obligated to pay the owner to the association. We will arrange for service of the necessary documentation and will monitor for responses. Appearances at Court, including any hearings regarding the garnishment, will be billed on an hourly basis.

Payment Plans - \$135 - \$225 (each)

We will charge a fee depending upon the length of the payment plan to prepare the necessary documentation, monitor and process payments and close the file. Unless we are instructed otherwise, we may agree to payment plans of up to 24 months

with any homeowner. We request that interest and late fees not be added to the ledger during payment plans, as long as the homeowner pays as agreed. Monthly payments amounts are calculated based on no additional interest or late fees being incurred during the payment plan.

Motions and Responses - Hourly rates apply

Occasionally, certain motions may be necessary in a case in order to get the court to issue a ruling without further legal action. These will be prepared, filed, monitored and argued before the court, if necessary.

Outbound Phone Calls - \$55

Once we obtain a phone number for an owner, we will make up to 3 outbound calls to an owner to secure payment. All other calls with an owner will be at no charge.

Payoff Calculations - \$130

It is important for your management company or treasurer to confirm all payoff amounts with us prior to issuing status letters or advising owners of balances so that all legal costs and fees can be included. We will also insure that all fees necessary to close or dismiss a file are included. Rush charges do apply.

Monitoring Lender Foreclosure - \$220 (one-time charge)

It is important to monitor lender foreclosure through the sale and redemption period. We obtain periodic ownership and encumbrance reports, if needed, and routinely verify the status of the foreclosure action. We advise you of the association's rights and options throughout the process. Once a sale is completed, we advise the association of the new owner and the association's rights.

Monitoring Bankruptcy - \$230 Chapter 7; \$495 Chapter 13 (one-time charge)

We prepare and file a Proof of Claim, if necessary, monitoring the bankruptcy through discharge. Our services include reviewing the plan (if Chapter 13) to make sure it includes provisions for payment of pre- and post-petition assessments, and checking with the trustee and debtor's attorney to determine if property has been abandoned. If it becomes necessary to file any motion with the court, we charge fixed fees as follows:

Additional Proof of Claim: \$160

Motion to Dismiss: \$595

Motion for Relief from Stay: \$795

Objection to Plan: \$395

Objections to Confirmation: \$205 for Motion, then hourly if we proceed to an evidentiary hearing

Post-Petition Demand Letters to the bankruptcy attorney and owners: \$50

Motion for Late Filed Claim: \$395

Post-Petition Fees Notice: \$395

All preparation for and appearances in court are charged on an hourly basis.

Assessment Increase Notice - \$395

We prepare notice to bankruptcy court of any increase in ongoing debt owed to the association upon receipt of notice from you, including filing proof of claim and letter to bankruptcy attorney or debtor.

Public Trustee/Bankruptcy Search - \$30 (each)

Verifying whether a property is in foreclosure or subject to a bankruptcy before filing a lawsuit can save the association hundreds of dollars. So, we will search both the public trustee and bankruptcy records and then advise the association if different action is necessary.

Receiverships (County Court) - \$450 initial, then hourly. Costs are approximately \$250

We will prepare pleadings and appear in court to obtain appointment of a receiver to collect rents where the property is abandoned or being rented by the owner. Once appointed, we supervise disbursement of the monies collected by the receiver at an hourly rate.

Lien/Judicial Foreclosures (District Court) - Hourly rates apply

We recommend foreclosure be considered a viable collection remedy in all problem cases. Our fee is based on complexity of circumstances and should reflect value you will receive from monetary results of the foreclosure.

Lien Sales - \$1,000

We list all liens that are potentially available for sale on our website at <https://Altitude.Law/general-topics/liens-for-sale/> at no cost. In the event a lien is sold we collect our fee from the purchaser of the lien. In order to handle quickly, within the legal time limits, we reserve the right to sell liens, without prior approval if the purchase price is equal to or more than the balance due.

Intent to Redeem - \$1,500 plus costs

We prepare all documents necessary to file and execute an Intent to Redeem with Public Trustee.

Status Report - \$75/month (if not accessed electronically)

We provide online access to each association's collection status report. For more information please contact us. If your association chooses to have us prepare your status report, there will be a monthly fee.

Asset/Person Locations - \$25 - \$100

From time to time we must locate debtors and/or their assets in order to secure payment for you. We will use various databases for which there is a cost to us, to secure possible leads. This information is then reviewed and analyzed to develop the best strategy for quickly and efficiently securing payments.

Entry of Judgment - \$150 each

We will prepare Motion and Affidavit to obtain judgment on a stipulation if owner fails to complete it successfully.