



## Management Financial Statements

### BOARD OF DIRECTORS CENTERRA METROPOLITAN DISTRICT NOS. 1-5

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2022, and November 30, 2023. We have also presented the accompanying 2024 adopted budgets of revenues, expenditures, and funds available prepared on a modified accrual basis.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in blue ink, appearing to read "Jan Benavise".

Pinnacle Consulting Group, Inc.  
January 12, 2024

#### Offices Located in Loveland and Denver

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<b>CENTERRA METROPOLITAN DISTRICT NO. 1</b>		
<b>BALANCE SHEET</b>		
	<b>Audited</b>	<b>Unaudited</b>
	<b>Actual</b>	<b>Actual</b>
	<b>12/31/2022</b>	<b>11/30/2023</b>
<b>Assets</b>		
Current Assets		
First Bank Checking	\$ 1,578,230	\$ 1,938,376
Colotrust	982,120	6,482,674
UMB 2017 TIF Gen Operations (146079.3)	4,681,431	265,776
UMB 2017 Debt Service Fund (146078.1)	96,869	11,023,380
UMB 2017 Bond Fund (146078.3)	179,155	721,971
UMB 2017 Reserve Fund (146078.4)	20,558,839	20,512,533
UMB 2017 TIF Dist Deb Sub (146079.4)	2,365,344	3,668,552
UMB 2017 Metro Taxes Account (146079.5)	39,402	88,284
UMB 2017 PIF Account (146079.6)	409	1,033,943
UMB 2017 SOT Revenue (146079.7)	387	575,384
UMB 2020 Improvement Project (146078.11)	1,377,189	869,296
UMB 2022 Improvement Project (146078.15)	17,383,268	18,186,737
UMB 2022 Cap Int (146078.16)	4,598,038	3,951,561
UMB 2022 COI (146078.17)	121,134	-
Railway Flats Ph 2 Escrow	3,068,597	-
Accounts Receivable	3,345	-
URA Revenue Receivable	-	(12,297)
Receivable - Service Fees	36,458	45,919
Construction & Landscaping Deposit	1,279,923	1,139,766
Prepaid Expense	66,236	68,962
Total Current Assets	<b>\$ 58,416,374</b>	<b>\$ 70,560,816</b>
Long-term Assets		
Construction in Progress	\$ 45,326,099	\$ 45,326,099
Fixed Assets - Water Rights	3,423,082	3,423,082
Monumentation	4,550,218	4,550,218
Landscape	10,551,512	10,551,512
Hardscape and Landscape, Promenade	20,988,826	20,988,826
Streets	3,293,449	3,293,449
Sanitary Sewer and Storm Drainage	118,843	118,843
Accumulated Depreciation	(27,306,877)	(27,306,877)
Total Long-term Assets	<b>\$ 60,945,152</b>	<b>\$ 60,945,152</b>
<b>Total Assets</b>	<b>\$ 119,361,526</b>	<b>\$ 131,505,968</b>
<b>Liabilities</b>		
Current Liabilities		
Accounts Payable	\$ 873,743	\$ 2,082,018
Deferred Revenue - PIF	409	982,885
Retainage Payable	231,495	106,666
Total Current Liabilities	<b>\$ 1,105,646</b>	<b>\$ 3,171,568</b>
Long-term Liabilities		
Bonds Payable	\$ 226,490,000	\$ 226,490,000
Bonds Premium	4,692,802	4,692,802
Bond Discount	(268,924)	(268,924)
Interest Payable	854,689	854,689
Total Long-term Liabilities	<b>\$ 231,768,566</b>	<b>\$ 231,768,566</b>
<b>Total Liabilities</b>	<b>\$ 232,874,213</b>	<b>\$ 234,940,135</b>
<b>Fund Equity</b>		
Net Investments in Fixed Assets	\$ (170,823,414)	\$ (170,823,414)
Fund Balance	57,310,727	67,389,247
<b>Total Fund Equity</b>	<b>\$ (113,512,687)</b>	<b>\$ (103,434,167)</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 119,361,526</b>	<b>\$ 131,505,968</b>
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CENTERRA METROPOLITAN DISTRICT NO. 1							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)
	2022	2023	2023	Actual	Budget	Variance	2024
	Audited	Adopted	Projected	Through	Through	Through	Adopted
	Actual	Budget	Actual	11/30/2023	11/30/2023	11/30/2023	Budget
<b>Revenues</b>							
Service Fees District #2	\$ 461,811	\$ 552,696	\$ 541,500	\$ 496,206	\$ 506,638	\$ (10,432)	\$ 560,766
URA Revenues	2,085,919	2,096,679	2,011,864	2,006,520	2,096,679	(90,158)	2,127,291
PILOT Revenue	96,401	98,642	91,637	91,637	98,642	(7,005)	106,955
Chapungu Revenue	2,950	7,000	7,000	3,700	7,000	(3,300)	7,000
ROW Maintenance Fee	-	-	16,400	16,400	-	16,400	15,180
Interest & Other Income	231,867	160,000	337,524	309,397	146,665	162,732	160,000
<b>Total Revenues</b>	<b>\$ 2,878,948</b>	<b>\$ 2,915,017</b>	<b>\$ 3,005,926</b>	<b>\$ 2,923,861</b>	<b>\$ 2,855,624</b>	<b>\$ 68,237</b>	<b>\$ 2,977,192</b>
<b>Expenditures</b>							
<b>Operations &amp; Maintenance:</b>							
Landscaping	\$ 630,484	\$ 692,307	\$ 611,160	\$ 553,878	\$ 531,507	\$ 22,370	\$ 785,744
Hardscapes	180,746	268,500	301,840	273,337	245,665	27,672	241,000
Undeveloped Public Land	20,210	55,000	48,300	48,261	27,500	20,761	45,000
Storm Water Facilities	170,576	105,557	103,560	83,757	78,689	5,068	191,500
Sanitary Sewer Facilities	2,110	1,000	3,500	2,381	1,000	1,381	5,000
Amenities	347,779	498,745	406,000	256,592	341,283	(84,691)	502,500
Miscellaneous Facilities Services	3,755	5,000	2,850	1,366	3,130	(1,764)	2,500
Repairs and Replacement	188,760	381,000	253,425	242,925	162,500	80,425	473,500
Utilities	419,439	365,000	350,000	294,602	365,000	(70,398)	375,000
ROW Maintenance	23,440	16,400	2,232	2,232	16,400	(14,168)	15,180
Facilities Management	124,800	131,500	131,500	120,542	120,541	-	141,000
<b>Administration:</b>							
Accounting & Financial Management	189,913	204,530	204,530	193,205	187,486	5,719	218,400
Audit	21,000	23,000	23,100	23,100	23,000	100	25,000
Director Fees	11,326	13,000	11,000	10,025	11,935	(1,910)	14,000
District Management	174,723	152,300	152,300	139,608	139,608	-	152,400
Election Costs	3,007	20,000	22,101	22,101	20,000	2,101	1,500
Engineering & Other Prof. Services	59,679	60,000	35,000	14,762	60,000	(45,239)	50,000
Insurance and Bonds	51,367	55,000	66,236	66,236	55,000	11,236	70,000
Legal Services	48,997	160,000	90,000	55,923	146,665	(90,742)	160,000
IGA Coordination	34,154	60,000	44,380	44,380	60,000	(15,621)	-
Office, Dues & Other	6,588	18,500	8,000	2,368	18,500	(16,132)	12,000
Website Hosting	-	-	-	-	-	-	1,166
Contingency	-	25,000	-	-	-	-	25,000
<b>Total Operating Expenditures</b>	<b>\$ 2,712,852</b>	<b>\$ 3,311,339</b>	<b>\$ 2,871,015</b>	<b>\$ 2,451,580</b>	<b>\$ 2,615,410</b>	<b>\$ (163,830)</b>	<b>\$ 3,507,390</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 166,096</b>	<b>\$ (396,322)</b>	<b>\$ 134,911</b>	<b>\$ 472,281</b>	<b>\$ 240,214</b>	<b>\$ 232,068</b>	<b>\$ (530,198)</b>
<b>Beginning Fund Balance</b>	<b>\$ 4,430,975</b>	<b>\$ 4,419,276</b>	<b>\$ 4,597,071</b>	<b>\$ 4,597,071</b>	<b>\$ 4,419,276</b>	<b>\$ 177,795</b>	<b>\$ 4,731,983</b>
<b>Ending Fund Balance</b>	<b>\$ 4,597,071</b>	<b>\$ 4,022,954</b>	<b>\$ 4,731,983</b>	<b>\$ 5,069,352</b>	<b>\$ 4,659,490</b>	<b>\$ 409,863</b>	<b>\$ 4,201,785</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>							
Operating Reserve (25% of expenses)	\$ 827,835	\$ 827,835	\$ 827,835	\$ 827,835	\$ 827,835	\$ -	\$ 876,848
TABOR Reserve (3% of revenues)	86,368	86,368	86,368	86,368	86,368	-	89,316
Repairs and Maintenance Reserve	3,682,868	3,108,751	3,817,780	4,155,149	3,745,287	409,863	3,235,621
<b>Total Components of Ending Fund Balance</b>	<b>\$ 4,597,071</b>	<b>\$ 4,022,954</b>	<b>\$ 4,731,983</b>	<b>\$ 5,069,352</b>	<b>\$ 4,659,490</b>	<b>\$ 409,863</b>	<b>\$ 4,201,785</b>
<b>Mill Levy</b>							
Operating	0.000	0.000	0.000	0.000			0.000
Debt Service	0.000	0.000	0.000	0.000			0.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>			<b>0.000</b>
<b>Assessed Value</b>	<b>\$ 116,426</b>	<b>\$ 87,522</b>	<b>\$ 87,522</b>	<b>\$ 87,522</b>			<b>\$ 89,024</b>
<b>Property Tax Revenue</b>							
Operating	-	-	-	-			-
Debt Service	-	-	-	-			-
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ -</b>

CENTERRA METROPOLITAN DISTRICT NO. 1							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
DEBT SERVICE FUND							
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)
	2022	2023	2023	Actual	Budget	Variance	2024
	Audited	Adopted	Projected	Through	Through	Through	Adopted
	Actual	Budget	Actual	11/30/2023	11/30/2023	11/30/2023	Budget
<b>Revenues</b>							
Service Fees District #2	\$ 120,105	\$ 180,259	\$ 197,635	\$ 194,570	177,428	\$ 17,143	\$ 226,735
Service Fees District #3	234	1,249	1,250	1,184	1,082	102	44,486
Service Fees District #5	21,651	27,870	27,949	25,345	28,225	(2,880)	42,493
Interest & Other Income	471,088	1,073,000	1,680,000	1,666,879	983,600	683,279	992,000
Public Improvement Fees	47,775	75,000	60,000	36,618	68,750	(32,132)	75,000
URA Revenues	13,849,292	15,833,900	15,193,184	15,157,896	15,833,900	(676,004)	17,287,452
Transfer from Capital Fund	7,143,412	-	18,775	18,775	-	18,775	-
<b>Total Revenues</b>	<b>\$ 21,653,555</b>	<b>\$ 17,191,278</b>	<b>\$ 17,178,792</b>	<b>\$ 17,101,267</b>	<b>\$ 17,092,985</b>	<b>\$ 8,282</b>	<b>\$ 18,668,165</b>
<b>Expenditures</b>							
Bond Interest - Series 2017	\$ 8,051,500	\$ 7,833,500	\$ 7,833,500	\$ 3,916,750	\$ 3,916,750	\$ -	\$ 7,537,250
Bond Principal - Series 2017	4,360,000	5,925,000	5,925,000	-	-	-	7,265,000
Bond Interest - Series 2018	583,013	583,013	583,013	291,506	291,506	-	583,013
Bond Interest - Series 2020A	1,621,750	1,621,750	1,621,750	810,875	810,875	-	1,621,750
Bond Interest - Series 2022	-	1,669,274	1,669,274	836,949	834,637	2,312	1,664,650
Collection Fee - PIF	47,775	75,000	50,000	36,618	68,750	(32,132)	75,000
Trustee & Paying Agent Fees	10,000	15,000	15,000	9,500	15,000	(5,500)	15,000
<b>Total Expenditures</b>	<b>\$ 14,674,038</b>	<b>\$ 17,722,537</b>	<b>\$ 17,697,537</b>	<b>\$ 5,902,198</b>	<b>\$ 5,937,518</b>	<b>\$ (35,320)</b>	<b>\$ 18,761,663</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 6,979,517</b>	<b>\$ (531,259)</b>	<b>\$ (518,745)</b>	<b>\$ 11,199,069</b>	<b>\$ 11,155,467</b>	<b>\$ 43,602</b>	<b>\$ (93,498)</b>
<b>Beginning Fund Balance</b>	<b>\$ 21,238,162</b>	<b>\$ 28,508,129</b>	<b>\$ 28,217,679</b>	<b>\$ 28,217,679</b>	<b>\$ 28,508,129</b>	<b>\$ (290,450)</b>	<b>\$ 27,698,934</b>
<b>Ending Fund Balance</b>	<b>\$ 28,217,679</b>	<b>\$ 27,976,870</b>	<b>\$ 27,698,934</b>	<b>\$ 39,416,748</b>	<b>\$ 39,663,596</b>	<b>\$ (246,848)</b>	<b>\$ 27,605,437</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>							
Required Reserve	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ -	\$ 20,409,560
Capitalized Interest	4,582,412	2,913,138	2,960,662	3,771,537	3,747,775	23,762	1,296,012
Bond Fund	3,172,707	4,601,172	4,275,712	15,182,651	15,453,261	(270,610)	5,899,865
<b>Total Components of Ending Fund Balance</b>	<b>\$ 28,217,679</b>	<b>\$ 27,976,870</b>	<b>\$ 27,698,934</b>	<b>\$ 39,416,748</b>	<b>\$ 39,663,596</b>	<b>\$ (246,848)</b>	<b>\$ 27,605,437</b>

CENTERRA METROPOLITAN DISTRICT NO. 1							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
CAPITAL PROJECTS FUND							
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)
	2022	2023	2023	Actual	Budget	Variance	2024
	Audited	Amended	Projected	Through	Through	Through	Adopted
	Actual	Budget	Actual	11/30/2023	11/30/2023	11/30/2023	Budget
<b>Revenues</b>							
Interest & Other Income	\$ 96,637	\$ 52,000	\$ 930,000	\$ 873,756	\$ 52,000	\$ 821,756	\$ 52,000
<b>Total Revenues</b>	<b>\$ 96,637</b>	<b>\$ 52,000</b>	<b>\$ 930,000</b>	<b>\$ 873,756</b>	<b>\$ 52,000</b>	<b>\$ 821,756</b>	<b>\$ 52,000</b>
<b>Expenditures</b>							
District Management	\$ 18,200	\$ 25,000	\$ 25,000	\$ 20,850	\$ 22,917	\$ (2,067)	\$ 29,920
District Engineering	112,064	69,000	95,953	95,953	69,000	26,953	100,000
District Engineering	16,585	15,000	15,000	12,658	13,750	(1,092)	20,000
NW Arterial Roadways Ph 2	9,630	30,599	30,599	18,741	19,345	(604)	-
Meyers Group 5th Subdivision	10,058	270,081	270,081	239,056	236,000	3,056	14,251
Savanna 5th Subdivision Infrastructure	80,631	52,931	52,931	28,853	52,000	(23,148)	15,500
Boyd Lake Ave South (Hwy 34 to GLIC)	354,832	48,467	48,467	34,836	46,475	(11,639)	-
Boyd Lake Avenue North Landscaping	32,498	6,385	6,385	6,071	6,000	71	-
Parcel 301 Infrastructure	605,762	182,823	182,823	129,227	167,500	(38,273)	49,500
Parcel 504 Ph 2 Infrastructure	2,156,834	635,162	635,162	582,988	582,250	738	87,123
Parcel 504 Ph 3 Infrastructure	296,560	133,534	133,534	71,036	125,000	(53,964)	2,195,798
Kendall Parkway Underpass-Bus Station	44,505	908,034	908,034	450,509	908,034	(457,525)	1,692,091
Boyd Lake Ave & Kendall Pkwy Landscaping	1,081,438	90,915	90,915	47,318	90,915	(43,597)	15,000
Kinston Reimbursements	3,341,879	1,658,121	-	-	1,658,121	(1,658,121)	-
Centerra – Precision on the Tracks	19,061	202,875	222,073	203,567	202,875	692	15,519
Myers Subdivision Landscaping and Sidewalk	-	14,568	14,568	8,594	14,568	(5,974)	82,475
Kendall Parkway (RMA to Centerra Pkwy)	-	209,143	209,143	151,808	195,000	(43,192)	1,590,857
Kendall/I-25 Underpass Enhancements	-	2,123,296	-	-	-	-	-
Cost of Issuance	1,046,675	103,702	103,702	103,702	103,702	-	-
Office, Dues & Other	13,336	600	931	931	600	331	-
Millennium East 13th	-	7,187,505	8,617	6,462	4,649	1,813	7,187,505
I-25 and HWY 34 Landscaping	-	-	224,251	224,251	-	224,251	-
Regional Detention Pond Phase 1	-	1,147,015	7,865	5,899	4,006	1,893	1,147,015
Centerra Parkway Traffic Signals	-	815,399	4,202	3,151	1,651	1,500	815,399
Parcel 205	-	125,000	1,385	1,270	115,000	(113,730)	1,040,000
Kendall Parkway Landscaping	-	-	-	-	-	-	-
Parcel 504 Phase 4	-	-	-	-	-	-	-
Centerra East	14,457	-	87	80	-	80	-
Savanna 2nd Subdivision/Kendall Parkway	252	-	-	-	-	-	-
Lakes Reimbursement	8,681	-	-	-	-	-	-
Parcel 504 Infrastructure	195	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 9,264,134</b>	<b>\$ 16,055,155</b>	<b>\$ 3,291,708</b>	<b>\$ 2,447,811</b>	<b>\$ 4,639,358</b>	<b>\$ (2,191,548)</b>	<b>\$ 16,097,953</b>
<b>Other Sources/(Uses) of Funds</b>							
Bond Proceeds	\$ 25,610,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service Fund	(7,143,412)	-	(18,775)	(18,775)	-	(18,775)	-
<b>Total Other Sources/(Uses) of Funds</b>	<b>\$ 18,466,588</b>	<b>\$ -</b>	<b>\$ (18,775)</b>	<b>\$ (18,775)</b>	<b>\$ -</b>	<b>\$ (18,775)</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 9,299,092</b>	<b>\$ (16,003,155)</b>	<b>\$ (2,380,483)</b>	<b>\$ (1,592,829)</b>	<b>\$ (4,587,358)</b>	<b>\$ 2,994,530</b>	<b>\$ (16,045,953)</b>
<b>Beginning Fund Balance</b>	<b>\$ 15,196,885</b>	<b>\$ 21,310,808</b>	<b>\$ 24,495,977</b>	<b>\$ 24,495,977</b>	<b>\$ 21,310,808</b>	<b>\$ 3,185,169</b>	<b>\$ 18,626,966</b>
<b>Ending Fund Balance</b>	<b>\$ 24,495,977</b>	<b>\$ 5,307,653</b>	<b>\$ 22,115,494</b>	<b>\$ 22,903,147</b>	<b>\$ 16,723,450</b>	<b>\$ 6,179,699</b>	<b>\$ 2,581,013</b>

CENTERRA METROPOLITAN DISTRICT NO. 2							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)
	2022	2023	2023	Actual	Budget	Variance	2024
	Unaudited	Adopted	Projected	Through	Through	Through	Adopted
	Actual	Budget	Actual	11/30/2023	11/30/2023	11/30/2023	Budget
<b>Revenues</b>							
Property Tax Debt Service							
CEN 2	\$ 94,030	\$ 77,102	\$ 115,439	\$ 115,439	\$ 77,102	\$ 38,337	\$ 73,960
CEN 2 - Bond	23,168	26,806	26,806	26,498	26,806	(308)	33,012
CEN 2 - Res Debt	2,084	1,882	1,883	1,883	1,882	1	1,948
CEN 2 - Flats	1,618	265	226	226	265	(39)	135
CEN 2 - Savanna Fourth	2,000	40,794	40,794	40,794	40,794	-	67,752
CEN 2 - Railway Flats	1,341	1,489	1,489	1,488	1,489	-	1,799
CEN 2 - Avenida	-	84	84	84	84	-	442
CEN 2 - Hunt MW	-	50	50	50	50	-	257
CEN 2 - Kinston Bond	-	-	-	-	-	-	91
Specific Ownership - General	461,811	552,696	541,500	496,206	506,638	(10,432)	560,766
Specific Ownership - Debt Service							
CEN 2 - Bond	2,557	3,424	3,424	3,063	3,135	(72)	4,523
CEN 2 - Res Debt	7,236	8,817	8,500	7,868	8,085	(217)	9,171
CEN 2 - Flats	1,346	1,674	1,674	1,385	1,540	(155)	1,856
CEN 2 - Savanna Fourth	143	3,043	3,043	2,748	2,794	(46)	5,081
CEN 2 - Railway Flats	13,318	16,117	15,500	14,490	14,773	(283)	20,701
CEN 2 - Avenida	-	1,056	1,056	948	968	(20)	5,376
CEN 2 - Hunt MW	-	625	625	561	572	(11)	2,959
CEN 2 - Kinston Bond	-	1	-	-	-	-	1,260
Interest & Other	-	20,000	-	-	50	(50)	20,000
<b>Total Revenues</b>	<b>\$ 610,650</b>	<b>\$ 755,926</b>	<b>\$ 762,093</b>	<b>\$ 713,732</b>	<b>\$ 687,027</b>	<b>\$ 26,706</b>	<b>\$ 811,089</b>
<b>Expenditures</b>							
Treasurer's Fees - Debt Service							
CEN 2	\$ 1,351	\$ 1,542	\$ 1,920	\$ 1,920	\$ 1,542	\$ 378	\$ 1,479
CEN 2 - Bond	464	536	536	536	536	0	660
CEN 2 - Res Debt	42	38	38	38	37	1	39
CEN 2 - Flats	172	5	5	5	1	4	3
CEN 2 - Savanna Fourth	40	816	816	816	815	1	1,355
CEN 2 - Railway Flats	27	30	30	30	30	-	36
CEN 2 - Avenida	-	2	2	-	-	-	9
CEN 2 - Hunt MW	-	1	1	-	-	-	5
CEN 2 - Kinston Bond	-	1	1	-	-	-	2
Interest Expense	26,640	-	19,610	19,610	-	19,610	-
Payment for Services to District 1 - SO	461,811	552,696	541,500	496,206	506,638	(10,432)	560,766
Payment for Debt to District 1	120,104	180,259	197,635	194,570	177,428	17,143	226,735
Contingency	-	20,000	-	-	-	-	20,000
<b>Total Expenditures</b>	<b>\$ 610,650</b>	<b>\$ 755,926</b>	<b>\$ 762,093</b>	<b>\$ 713,732</b>	<b>\$ 687,027</b>	<b>\$ 26,705</b>	<b>\$ 811,089</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>CENTERRA METROPOLITAN DISTRICT NO. 2</b>				
<b>MILL LEVY SUMMARY</b>				
	(a)	(b)	(c)	(d)
	<b>2022</b>	<b>2023</b>	<b>2023-2022</b>	<b>2024</b>
	<b>Actual</b>	<b>Actual</b>	<b>Variance</b>	<b>Adopted</b>
<b>Mill Levy</b>				<b>Budget</b>
District 2 - Operating	17.986	18.000	0.014	18.000
District 2 - Debt Service	34.214	44.000	9.786	44.000
Bond - Debt Service	9.108	10.879	1.771	13.302
Res Debt - Debt Service	17.862	21.780	3.918	22.152
Flats - Debt Service	24.165	29.049	4.884	34.854
Savanna Fourth - Debt Service	31.584	37.429	5.845	48.712
Railway Flats - Debt Service	34.734	42.175	7.441	43.468
CEN 2 - Avenida	0.000	46.499	46.499	46.923
CEN 2 - Hunt MW	0.000	46.499	46.499	46.647
CEN 2 - Kinston Bond	0.000	0.000	0.000	41.277
<b>Assessed Value</b>				
District 2	\$ 1,323,282	\$ 1,243,585	\$ (79,697)	\$ 1,192,905
Bond	2,543,688	2,464,055	(79,633)	2,481,715
Res Debt	116,674	86,420	(30,254)	87,921
Flats	61,066	9,138	9,138	3,864
Savanna Fourth	63,325	1,089,905	1,026,580	1,390,879
Railway Flats	38,625	35,302	(3,323)	41,378
CEN 2 - Avenida	-	1,803	1,803	9,418
CEN 2 - Hunt MW	-	1,067	1,067	5,508
CEN 2 - Kinston Bond	-	-	-	2,214
<b>Property Tax Revenue</b>				
District 2 - Operating	\$ 23,801	\$ 22,385	\$ (1,416)	\$ 21,472
District 2 - Debt Service	45,275	54,718	9,443	52,488
Bond - Debt Service	23,168	26,806	3,639	33,012
Res Debt - Debt Service	2,084	1,882	(202)	1,948
Flats - Debt Service	1,476	265	(1,210)	135
Savanna Fourth - Debt Service	2,000	40,794	38,794	67,752
Railway Flats - Debt Service	1,342	1,489	147	1,799
CEN 2 - Avenida	-	84	84	442
CEN 2 - Hunt MW	-	50	50	257
CEN 2 - Kinston Bond	-	-	-	91
<b>Total Property Tax Revenue</b>	<b>\$ 99,145</b>	<b>\$ 148,473</b>	<b>\$ 49,328</b>	<b>\$ 179,396</b>

CENTERRA METROPOLITAN DISTRICT NO. 3							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)
	2022	2023	2023	Actual	Budget	Variance	2024
	Unaudited	Adopted	Projected	Through	Through	Through	Adpoted
	Actual	Budget	Actual	11/30/2023	11/30/2023	11/30/2023	Budget
<b>Revenues</b>							
Property Tax	\$ 220	\$ 562	\$ 562	\$ 562	\$ 562	\$ -	\$ 41,933
Specific Ownership	18	698	698	633	531	102	3,392
Interest & Other	-	100	1	0	-	0	1,000
<b>Total Revenues</b>	<b>\$ 238</b>	<b>\$ 1,360</b>	<b>\$ 1,261</b>	<b>\$ 1,195</b>	<b>\$ 1,093</b>	<b>\$ 102</b>	<b>\$ 46,325</b>
<b>Expenditures</b>							
County Treasurer's Fees	\$ 4	\$ 11	\$ 11	\$ 11	\$ 11	\$ 0	\$ 839
Payment for Debt to District No. 1	234	1,249	1,250	1,184	1,082	102	44,486
Contingency	-	100	-	-	-	-	1,000
<b>Total Expenditures</b>	<b>\$ 238</b>	<b>\$ 1,360</b>	<b>\$ 1,261</b>	<b>\$ 1,195</b>	<b>\$ 1,093</b>	<b>\$ 102</b>	<b>\$ 46,325</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>							
Debt Service	5,000	5,000	5,000	5,000			5,954
<b>Total Mill Levy</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>			<b>5,954</b>
<b>Assessed Value</b>	<b>\$ 43,917</b>	<b>\$ 112,419</b>	<b>\$ 112,419</b>	<b>\$ 112,419</b>			<b>\$ 7,042,748</b>
<b>Property Tax Revenue</b>							
Debt Service	\$ 220	\$ 562	\$ 562	\$ 562			\$ 41,933
<b>Total Property Tax Revenue</b>	<b>\$ 220</b>	<b>\$ 562</b>	<b>\$ 562</b>	<b>\$ 562</b>			<b>\$ 41,933</b>



CENTERRA METROPOLITAN DISTRICT NO. 4							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)
	2022	2023	2023	Actual	Budget	Variance	2024
	Unaudited	Adopted	Projected	Through	Through	Through	Adopted
	Actual	Budget	Actual	11/30/2023	11/30/2023	11/30/2023	Budget
<b>Revenues</b>							
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership	-	-	-	-	-	-	-
Interest & Other	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>							
County Treasurer's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment for Debt to District No. 1	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>							
Operating	0.000	0.000	0.000	0.000			0.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>			<b>0.000</b>
<b>Assessed Value</b>	<b>\$ 1,323,282</b>	<b>\$ 1,243,585</b>	<b>\$ 1,243,585</b>	<b>\$ 1,243,585</b>			<b>\$ 1,192,905</b>
<b>Property Tax Revenue</b>							
Operating	\$ -	\$ -	\$ -	\$ -			\$ -
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ -</b>

CENTERRA METROPOLITAN DISTRICT NO. 5							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	(a)	(b)	(c)	(d)	(e)	(d-e)	(f)
	2022	2023	2023	Actual	Budget	Variance	2024
	Unaudited	Adopted	Projected	Through	Through	Through	Adopted
	Actual	Budget	Actual	11/30/2023	11/30/2023	11/30/2023	Budget
<b>Revenues</b>							
Property Tax	\$ 1,999	2,185	\$ 2,265	\$ 2,265	\$ 2,185	\$ 80	\$ 3,028
Specific Ownership	19,691	25,729	25,729	23,126	23,584	(458)	39,526
Interest & Other	1	2,500	-	-	2,500	(2,500)	5,000
<b>Total Revenues</b>	<b>\$ 21,691</b>	<b>30,414</b>	<b>\$ 27,994</b>	<b>\$ 25,391</b>	<b>\$ 28,269</b>	<b>\$ (2,878)</b>	<b>\$ 47,554</b>
<b>Expenditures</b>							
County Treasurer's Fees	\$ 40	44	\$ 45	\$ 45	\$ 44	\$ 1	\$ 61
Payment of Debt to District No. 1	21,651	27,870	27,949	25,345	28,225	(2,880)	42,493
Contingency	-	2,500	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 21,691</b>	<b>30,414</b>	<b>\$ 27,994</b>	<b>\$ 25,391</b>	<b>\$ 28,269</b>	<b>\$ (2,879)</b>	<b>\$ 47,554</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>							
Debt Service	15,000	15,000	15,000	15,000			15,626
<b>Total Mill Levy</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>			<b>15,626</b>
<b>Assessed Value</b>	<b>\$ 133,235</b>	<b>\$ 145,663</b>	<b>\$ 145,663</b>	<b>\$ 145,663</b>			<b>\$ 193,773</b>
<b>Property Tax Revenue</b>							
Debt Service	\$ 1,999	\$ 2,185	\$ 2,185	\$ 2,185			\$ 3,028
<b>Total Property Tax Revenue</b>	<b>\$ 1,999</b>	<b>\$ 2,185</b>	<b>\$ 2,185</b>	<b>\$ 2,185</b>			<b>\$ 3,028</b>

**Centerra Metropolitan District  
Capital Fund Summary  
As of December 18, 2023**

<b>Active Projects</b>							
<b>CFS #</b>	<b>Project Name</b>	<b>Approved Project Budget</b>	<b>Estimated Project Total</b>	<b>Change in Estimated Project Total From Prior Report Incr/(Decr)</b>	<b>Projected Over/(Under) Project Budget</b>	<b>Total Expenditures thru 11/30/2023</b>	<b>Estimated Remaining Project Costs</b>
1	General Capital	150,000	161,500	-	11,500	119,435	42,065
2	Savanna 2nd Kendall Pkwy Phase 2	5,550,940	5,501,706	-	(49,234)	5,471,706	30,000
3	Parcel 504	5,927,402	5,797,017	-	(130,385)	5,761,951	35,066
4	Northwest Arterial Roads Phase 2	5,608,818	5,360,841	-	(247,977)	5,300,983	59,858
5	Meyers Group 5th Subdivision	1,685,876	1,660,128	-	(25,748)	1,586,775	73,353
6	Savanna 5th Subdivision	2,008,772	1,937,916	-	(70,856)	1,862,960	74,956
7	Boyd Lake Ave South	8,035,259	7,943,890	-	(91,369)	7,811,006	132,884
8	Boyd Lake Ave North Landscaping (Trapper to North)	451,817	451,817	-	-	443,238	8,579
9	Parcel 301	2,954,834	2,429,049	-	(525,785)	2,340,071	88,978
10	Parcel 504 Phase II	3,159,309	3,159,309	-	-	2,958,297	201,012
11	Parcel 504 Phase III	525,000	536,931	-	11,931	474,432	62,499
12	Kendall Parkway/I-25 Underpass	8,766,196	8,166,196	-	(600,000)	6,267,151	1,899,045
13	Kendall Parkway Underpass/Bus Stop Enhancements	3,170,126	3,170,126	-	-	1,012,608	2,157,518
14	Boyd Lake Avenue and Kendall Parkway Landscaping	1,411,394	1,411,394	-	-	1,389,519	21,875
15	The Lakes Residential Phase 9 (MNW 17th)	1,435,306	1,435,306	-	-	1,410,109	25,197
16	Kinston Metropolitan District	5,000,000	5,000,000	-	-	3,341,879	1,658,121
17	Precision on the Tracks	362,046	362,046	-	-	213,934	148,112
18	Myers Subdivision Landscaping and Sidewalk	113,652	113,652	-	-	8,594	105,058
19	Kendall Parkway, Rocky Mtn. to Centerra Pkwy	1,800,000	1,800,000	-	-	151,912	1,648,088
20	Millennium East 13th	7,187,505	7,187,505	-	-	6,786	7,180,719
21	Centerra Regional Pond 1	1,147,015	1,147,015	-	-	6,218	1,140,797
22	Centerra Parkway Traffic Signals	815,399	815,399	-	-	3,151	812,248
23	Parcel 205	125,000	125,000	-	-	1,270	123,730
	<b>Totals</b>	<b>67,391,666</b>	<b>65,673,743</b>	<b>-</b>	<b>(1,717,923)</b>	<b>47,943,987</b>	<b>17,729,756</b>

Anticipated Project Funds Available\*\*: 4,140,376

**Centerra Metropolitan District  
Capital Fund Summary - Detail  
As of December 18, 2023**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 11/30/2023	H Estimated Remaining Project Costs (D-G)
<b>(1)</b> <b>General Capital</b>								
District Planning/Engineering Mgmt	20,000	20,000	0	20,000	0	0	12,658	7,342
District Management	30,000	30,000	0	30,000	0	0	20,850	9,150
District Engineering	100,000	111,500	0	111,500	0	11,500	85,927	25,573
	150,000	161,500	0	161,500	0	11,500	119,435	42,065
<b>(2)</b> <b>Project: Savanna 2nd Kendall Pkwy Phase 2</b>								
Indirect Project Costs	597,871	597,871	(44,880)	552,991	0	(44,880)	552,991	0
Direct Project Costs	4,906,498	4,918,715	0	4,918,715	0	12,217	4,918,715	0
Contingency	0	0	0	0	0	0	0	0
Warranty/Maintenance	46,571	0	30,000	30,000	0	(16,571)	0	30,000
	5,550,940	5,516,586	(14,880)	5,501,706	0	(49,234)	5,471,706	30,000
<b>(3)</b> <b>Project: Parcel 504</b>								
Indirect Project Costs	902,762	903,112	(37,834)	865,278	0	(37,484)	859,212	6,066
Direct Project Costs	4,916,917	4,919,815	(13,076)	4,906,739	0	(10,178)	4,902,739	4,000
Contingency	57,723	0	0	0	0	(57,723)	0	0
Warranty/Maintenance	50,000	0	25,000	25,000	0	(25,000)	0	25,000
	5,927,402	5,822,927	(25,910)	5,797,017	0	(130,385)	5,761,951	35,066
<b>(4)</b> <b>Project: Northwest Arterial Roads Phase 2 (Boyd Lake Ave north of Carrie and Kendall Pkwy west of Main St)</b>								
Indirect Project Costs	689,326	663,461	0	663,461	0	(25,865)	658,863	4,598
Direct Project Costs	4,753,295	4,695,685	0	4,695,685	0	(57,610)	4,642,121	53,564
Contingency	77,816	0	0	0	0	(77,816)	0	0
Warranty/Maintenance	88,381	0	1,695	1,695	0	(86,686)	0	1,695
	5,608,818	5,359,146	1,695	5,360,841	0	(247,977)	5,300,983	59,858
<b>(5)</b> <b>Project: Meyers Group 5th Subdivision</b>								
Indirect Project Costs	324,628	343,490	7,588	351,078	0	26,450	328,655	22,423
Direct Project Costs	1,215,400	1,289,460	0	1,289,460	0	74,060	1,258,121	31,340
Contingency	121,540	0	15,029	15,029	0	(106,511)	0	15,029
Warranty/Maintenance	24,308	0	4,561	4,561	0	(19,747)	0	4,561
	1,685,876	1,632,950	27,178	1,660,128	0	(25,748)	1,586,775	73,353
<b>(6)</b> <b>Project: Savanna 5th Subdivision</b>								
Indirect Project Costs	196,846	205,663	0	205,663	0	8,817	175,611	30,052
Direct Project Costs	1,618,818	1,675,272	56,981	1,732,253	0	113,435	1,687,349	44,904
Contingency	160,732	0	0	0	0	(160,732)	0	0
Warranty/Maintenance	32,376	0	0	0	0	(32,376)	0	0
	2,008,772	1,880,935	56,981	1,937,916	0	(70,856)	1,862,960	74,956

**Centerra Metropolitan District  
Capital Fund Summary - Detail  
As of December 18, 2023**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 11/30/2023	H Estimated Remaining Project Costs (D-G)
<b>(7)</b> <b>Project: Boyd Lake Ave South</b>								
Indirect Project Costs	1,239,901	1,315,644	0	1,315,644	0	75,743	1,288,529	27,115
Direct Project Costs	6,517,224	6,528,246	0	6,528,246	0	11,022	6,522,477	5,769
Contingency	155,754	0	0	0	0	(155,754)	0	0
Warranty/Maintenance	122,380	0	100,000	100,000	0	(22,380)	0	100,000
	8,035,259	7,843,890	100,000	7,943,890	0	(91,369)	7,811,006	132,884
<b>(8)</b> <b>Project: Boyd Lake Ave North Landscaping (Trapper to North)</b>								
Indirect Project Costs	49,472	41,682	6,610	48,292	0	(1,180)	40,161	8,131
Direct Project Costs	359,433	403,077	0	403,077	0	43,644	403,077	0
Contingency	32,912	0	0	0	0	(32,912)	0	0
Warranty/Maintenance	10,000	0	448	448	0	(9,552)	0	448
	451,817	444,759	7,058	451,817	0	0	443,238	8,579
<b>(9)</b> <b>Project: Parcel 301</b>								
Indirect Project Costs	537,014	458,411	0	458,411	0	(78,603)	443,256	15,155
Direct Project Costs	2,161,842	1,906,285	21,690	1,927,975	0	(233,867)	1,896,814	31,161
Contingency	213,315	0	0	0	0	(213,315)	0	0
Warranty/Maintenance	42,663	0	42,663	42,663	0	0	0	42,663
	2,954,834	2,364,696	64,353	2,429,049	0	(525,785)	2,340,071	88,978
<b>(10)</b> <b>Project: Parcel 504 Phase II</b>								
Indirect Project Costs	279,026	304,905	0	304,905	0	25,879	282,490	22,415
Direct Project Costs	2,528,194	2,775,007	26,248	2,801,255	0	273,061	2,675,807	125,448
Contingency	303,979	0	5,039	5,039	0	(298,940)	0	5,039
Warranty/Maintenance	48,110	0	48,110	48,110	0	0	0	48,110
	3,159,309	3,079,912	79,397	3,159,309	0	0	2,958,297	201,012
<b>(11)</b> <b>Project: Parcel 504 Phase III</b>								
Indirect Project Costs	525,000	536,931	0	536,931	0	11,931	474,432	62,499
	525,000	536,931	0	536,931	0	11,931	474,432	62,499
<b>(12)</b> <b>Project: Kendall Parkway/I-25 Underpass</b>								
CDOT Contributions	6,000,000	6,000,000	0	6,000,000	0	0	6,000,000	0
2020 CDOT Enhancements Contribution	2,723,296	2,123,296	(598,628)	1,524,668	0	(1,198,628)	0	1,524,668
I-25 and HWY 34 Landscape Improvements	0	0	598,628	598,628	0	598,628	224,251	374,377
Underpass Study	42,900	42,900	0	42,900	0	0	42,900	0
	8,766,196	8,166,196	0	8,166,196	0	(600,000)	6,267,151	1,899,045
<b>(13)</b> <b>Project: Kendall Parkway Underpass/Bus Stop Enhancements</b>								
Indirect Project Costs	718,876	659,276	0	659,276	0	(59,600)	561,227	98,049
Direct Project Costs	2,451,250	2,126,661	0	2,126,661	0	(324,589)	451,381	1,675,280
Contingency	0	0	341,656	341,656	0	341,656	0	341,656
Warranty/Maintenance	0	0	42,533	42,533	0	42,533	0	42,533
	3,170,126	2,785,937	384,189	3,170,126	0	0	1,012,608	2,157,518

**Centerra Metropolitan District  
Capital Fund Summary - Detail  
As of December 18, 2023**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 11/30/2023	H Estimated Remaining Project Costs (D-G)
<b>(14)</b> <b>Project: Boyd Lake Avenue and Kendall Parkway Landscaping</b>								
Indirect Project Costs	85,631	69,972	16,699	86,671	0	1,040	65,935	20,736
Direct Project Costs	1,283,333	1,323,584	0	1,323,584	0	40,251	1,323,584	0
Contingency	42,430	0	1,139	1,139	0	(41,291)	0	1,139
Warranty/Maintenance	0	0	0	0	0	0	0	0
	<b>1,411,394</b>	<b>1,393,556</b>	<b>17,838</b>	<b>1,411,394</b>	<b>0</b>	<b>0</b>	<b>1,389,519</b>	<b>21,875</b>
<b>(15)</b> <b>Project: The Lakes Residential Phase 9 (MNW 17th)</b>								
Cost Share Reimbursement	1,435,306	1,435,306	0	1,435,306	0	0	1,410,109	25,197
	<b>1,435,306</b>	<b>1,435,306</b>	<b>0</b>	<b>1,435,306</b>	<b>0</b>	<b>0</b>	<b>1,410,109</b>	<b>25,197</b>
<b>(16)</b> <b>Project: Kinston Metropolitan District</b>								
Cost Share Reimbursement	5,000,000	3,341,879	1,658,121	5,000,000	0	0	3,341,879	1,658,121
	<b>5,000,000</b>	<b>3,341,879</b>	<b>1,658,121</b>	<b>5,000,000</b>	<b>0</b>	<b>0</b>	<b>3,341,879</b>	<b>1,658,121</b>
<b>(17)</b> <b>Project: Precision on the Tracks</b>								
Indirect Project Costs	80,210	60,719	19,491	80,210	0	0	36,720	43,490
Direct Project Costs	251,639	190,397	62,782	253,179	0	1,540	177,214	75,965
Contingency	25,164	0	23,624	23,624	0	(1,540)	0	23,624
Warranty/Maintenance	5,033	0	5,033	5,033	0	0	0	5,033
	<b>362,046</b>	<b>251,116</b>	<b>110,930</b>	<b>362,046</b>	<b>0</b>	<b>0</b>	<b>213,934</b>	<b>148,112</b>
<b>(18)</b> <b>Project: Myers Subdivision Landscaping and Sidewalk</b>								
Indirect Project Costs	40,456	18,449	22,007	40,456	0	0	8,594	31,862
Direct Project Costs	66,424	46,822	19,602	66,424	0	0	0	66,424
Contingency	5,643	0	5,643	5,643	0	0	0	5,643
Warranty/Maintenance	1,129	0	1,129	1,129	0	0	0	1,129
	<b>113,652</b>	<b>65,271</b>	<b>48,381</b>	<b>113,652</b>	<b>0</b>	<b>0</b>	<b>8,594</b>	<b>105,058</b>
<b>(19)</b> <b>Project: Kendall Parkway, Rocky Mtn. to Centerra Pkwy</b>								
Indirect Project Costs	260,120	211,471	48,649	260,120	0	0	151,912	108,208
Direct Project Costs	972,890	972,890	0	972,890	0	0	0	972,890
Contingency	547,533	0	547,533	547,533	0	0	0	547,533
Warranty/Maintenance	19,457	0	19,457	19,457	0	0	0	19,457
	<b>1,800,000</b>	<b>1,184,361</b>	<b>615,639</b>	<b>1,800,000</b>	<b>0</b>	<b>0</b>	<b>151,912</b>	<b>1,648,088</b>
<b>(20)</b> <b>Project: Millennium East 13th</b>								
Indirect Project Costs	1,022,779	9,511	1,013,268	1,022,779	0	0	6,786	1,015,993
Direct Project Costs	5,761,425	3,541,048	2,220,377	5,761,425	0	0	0	5,761,425
Contingency	288,072	0	288,072	288,072	0	0	0	288,072
Warranty/Maintenance	115,229	0	115,229	115,229	0	0	0	115,229
	<b>7,187,505</b>	<b>3,550,559</b>	<b>3,636,946</b>	<b>7,187,505</b>	<b>0</b>	<b>0</b>	<b>6,786</b>	<b>7,180,719</b>

**Centerra Metropolitan District  
Capital Fund Summary - Detail  
As of December 18, 2023**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 11/30/2023	H Estimated Remaining Project Costs (D-G)
<b>(21)</b> <b>Project: Centerra Regional Pond 1</b>								
Indirect Project Costs	130,678	9,506	121,172	130,678	0	0	6,218	124,460
Direct Project Costs	949,848	949,848	0	949,848	0	0	0	949,848
Contingency	47,492	0	47,492	47,492	0	0	0	47,492
Warranty/Maintenance	18,997	0	18,997	18,997	0	0	0	18,997
	<b>1,147,015</b>	<b>959,354</b>	<b>187,661</b>	<b>1,147,015</b>	<b>0</b>	<b>0</b>	<b>6,218</b>	<b>1,140,797</b>
<b>(22)</b> <b>Project: Centerra Parkway Traffic Signals</b>								
Indirect Project Costs	102,815	9,389	33,431	42,820	0	(59,995)	3,151	39,669
Direct Project Costs	665,967	725,962	0	725,962	0	59,995	0	725,962
Contingency	33,298	0	33,298	33,298	0	0	0	33,298
Warranty/Maintenance	13,319	0	13,319	13,319	0	0	0	13,319
	<b>815,399</b>	<b>735,351</b>	<b>80,048</b>	<b>815,399</b>	<b>0</b>	<b>0</b>	<b>3,151</b>	<b>812,248</b>
<b>(23)</b> <b>Project: Parcel 205</b>								
Indirect Project Costs	125,000	73,875	51,125	125,000	0	0	1,270	123,730
Direct Project Costs	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	0
Warranty/Maintenance	0	0	0	0	0	0	0	0
	<b>125,000</b>	<b>73,875</b>	<b>51,125</b>	<b>125,000</b>	<b>0</b>	<b>0</b>	<b>1,270</b>	<b>123,730</b>
<b>Grand Totals</b>	<b>67,391,666</b>	<b>58,586,993</b>	<b>7,086,750</b>	<b>65,673,743</b>	<b>0</b>	<b>(1,717,923)</b>	<b>47,943,987</b>	<b>17,729,756</b>

Bond/Cash Funds Available	\$	21,870,132
Estimated Remaining Project Costs*		(17,729,756)
Anticipated Project Funds Available**:		<b>4,140,376</b>

\* Remaining costs include uncontracted costs of \$7,086,750.

\*\* Funding of \$4,140,376 is available for reported projects.

\$11,227,126 is available for contracting. (\$21,870,132 in available cash less remaining contracted costs of \$10,643,006.)

**CENTERRA METROPOLITAN DISTRICT- CAPITAL NEEDS FOR COMMITTED AND PRIORITY PROJECTS**  
1/18/2024

**CASH AVAILABLE (12/18/23 CFS) \$ 21,870,132**

LESS: COMMITTED PROJECTS: (Remaining to be spent)	CFS #	Estimated Remaining Project Spend	PM-Recommended Savings/Deferrals	Recommended Remaining Spend (District PM)	Project Amendment Notes
<b>TIER 1: PROJECTS WITHIN CAPITAL FUNDS SUMMARY (APPROPRIATED/BUDGETED)</b>					
General Capital Projects	1	42,065	\$ -	\$ 42,065	
Savanna 2nd, Kendall Pkwy Phase 2 (Rocky to Main St)	2	30,000	\$ -	\$ 30,000	
Parcel 504 (Railway Phase 1)	3	35,066	\$ -	\$ 35,066	
Northwest Arterials PH2 (Boyd North & Kendall W)	4	59,858	\$ -	\$ 59,858	
Meyers Group 5th Subdivision (Auto Dealer)	5	73,353	\$ -	\$ 73,353	
Savannah 5th Subdivision	6	74,956	\$ -	\$ 74,956	
Boyd Lake Ave South (US34 to GLIC and 15th St RAB)	7	132,884	\$ -	\$ 132,884	
Boyd Lake Avenue North Landscaping (Trapper to North Boundary)	8	8,579	\$ -	\$ 8,579	
Parcel 301	9	88,978	\$ -	\$ 88,978	
Parcel 504 Phase II Design + Construction	10	201,012	\$ -	\$ 201,012	
504 Phase III (Resort 55- Land South of Railway Flats)	11	62,499	\$ -	\$ 62,499	
Kendall Parkway/I-25 Underpass Contributions to CDOT	12	1,899,045	\$ -	\$ 1,899,045	
I-25 CDOT Bus Transit Enhancements- Design Only	13	2,157,518	\$ -	\$ 2,157,518	
Boyd Lake Avenue and Kendall Parkway Landscaping	14	21,875	\$ -	\$ 21,875	
The Lakes Residential Phase 9 (within CMD Boundaries)	15	25,197	\$ -	\$ 25,197	
Kinston Residential Phase 1 (Within CMD Boundaries)	16	1,658,121	\$ -	\$ 1,658,121	
Precision on the Tracks Design (Myers Group Sub Treelawn)	17	148,112	\$ -	\$ 148,112	
Myers Subdivision Landscaping and Sidewalk	18	105,058	\$ -	\$ 105,058	
Kendall Parkway, Rocky Mnt to Centerra Parkway	19	1,648,088	\$ -	\$ 1,648,088	
Millennium East 13th Subdivision	20	7,180,719	\$ -	\$ 7,180,719	
Centerra Regional Pond 1	21	1,140,797	\$ -	\$ 1,140,797	
Centerra Parkway Traffic Signals	22	812,248	\$ -	\$ 812,248	
Parcel 205- Kendall Parkway and Utility Improvements	0	123,730	\$ -	\$ 125,000	
<b>AVAILABLE BALANCE AFTER BUDGETED CFS PROJECTS</b>		<b>\$4,140,374</b>		<b>\$4,139,104</b>	

TIER 2: PRIORITY PROJECTS - DEVELOPER (BUSINESS PLAN) PROJECTION OR PRIORITY PROJECT	Remaining Project Spend	Anticipated Project Appropriation Date	Recommended Remaining Spend (District PM)	Cumulative Balance, Tier 1 & 2 Projects**
Parcel 504 Phase III Construction (Resort 55 MF)	\$ 2,177,948	11/20/2023	\$ 2,177,948	\$1,961,156
Myers Subdivision- Public Landscaping and Sidewalk (New Auto Dealer), Construction	\$ 66,348	1/15/2024	\$ 66,348	\$1,894,808
Parcel 205 Construction Costs	\$ 1,375,000	4/15/2024	\$ 1,375,000	\$519,808
Kendall Parkway/Boyd (Lakes) Landscaping- 2022/2023	\$ 600,000	6/15/2024	\$ 600,000	-\$80,192
<b>TOTAL PROJECTED COSTS IN TIER 2 PROJECTS</b>			<b>4,219,296</b>	

**CASH BALANCE AFTER CFS +TIER 2 PROJECTS -\$80,192**

DISCLAIMER: This document is intended for planning purposes only, please see the 2023/2024 Adopted Budgets for District approved and appropriated funds.

\*\* Negative cumulative balances within Tier 1 or Tier 2 projects do not reflect any current shortfall for the district, and only identify intended priority and costs of upcoming projects.



**MEMORANDUM**

TO: Board of Directors

FROM: Jeff Breidenbach, Project Manager

Date: January 16, 2024

Re: Project Management Fees – Millennium East 13th

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Board of Directors:

Per requirements of the Project Management Master Service Agreement between McWhinney Real Estate Services, Inc (MRES, Inc) and the Centerra Metropolitan District, please accept the below information for the subject project and fees proposed by MRES for project management services.

As highlighted in the agreement, PM fees are charged against total project costs, less projected warranty and contingency costs as authorized by the District.

This project is subject to a reimbursement agreement between Centerra Metro District and Kinston Metro District. The billed to date amount referenced below was paid by Kinston Metro District. Going forward Centerra Metro District will make payments, and all payments made under this project management fee will be taken into account when calculating Kinston Metro District's reimbursement obligation to Centerra Metro District.

Relevant Project Details:

- |   |              |
|---|--------------|
| 1. Total Projected District Budget:   | \$7,187,505  |
| 2. Total Projected District Budget (without Contingency and Warranty):  | \$6,448,068  |
| 3. Total PM Fee (5% of item #2):  | \$322,403.40 |
| 4. Total Amount Received from Kinston Metro District to Date:   | \$195,055.92 |
| 5. MRES will bill the remaining 5% fee in equal installments (\$6,702.50), adjusted for use of contingency to Centerra Metro District through the end of the Project. |              |
| 6. Final Projected Billing Month: June 2025   |              |

**MEMORANDUM**

TO: Board of Directors

FROM: Jeff Breidenbach, Project Manager

Date: January 16, 2024

Re: Project Management Fees – Regional Pond 1

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**Board of Directors:**

Per requirements of the Project Management Master Service Agreement between McWhinney Real Estate Services, Inc (MRES, Inc) and the Centerra Metropolitan District, please accept the below information for the subject project and fees proposed by MRES for project management services.

As highlighted in the agreement, PM fees are charged against total project costs, less projected warranty and contingency costs as authorized by the District.

This project is subject to a reimbursement agreement between Centerra Metro District and Kinston Metro District. All payments made under this project management fee will be taken into account when calculating Kinston Metro District's reimbursement obligation to Centerra Metro District.

**Relevant Project Details:**

1. Total Projected District Budget: \$1,147,015
2. Total Projected District Budget (without Contingency, Warranty, Fees): \$949,848
3. Total PM Fee (5% of item #2): \$47,492.40
4. MRES will bill the 5% fee in equal installments (\$4,317.49), adjusted for use of contingency to Centerra Metro District through the end of the Project.
5. Final Projected Billing Month: Dec 2024

**MEMORANDUM**

TO: Board of Directors

FROM: Jeff Breidenbach, Project Manager

Date: January 16, 2024

Re: Project Management Fees – Centerra Pkwy and Elk River Drive Traffic Light

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Board of Directors:

Per requirements of the Project Management Master Service Agreement between McWhinney Real Estate Services, Inc (MRES, Inc) and the Centerra Metropolitan District, please accept the below information for the subject project and fees proposed by MRES for project management services.

As highlighted in the agreement, PM fees are charged against total project costs, less projected warranty and contingency costs as authorized by the District.

Relevant Project Details:

1. Total Projected District Budget: \$815,399
2. Total Projected District Budget (without Contingency, Warranty, Fees): \$665,967
3. Total PM Fee (5% of item #2): \$33,298.35
4. MRES will bill the 5% fee in equal installments (\$2,378.45), adjusted for use of contingency to Centerra Metro District through the end of the Project.
5. Final Projected Billing Month: Mar 2025