

Granby Ranch Metropolitan District Special Board Meeting Agenda (Thursday June 05, 2025)

Directors	Office	Term Expiration
Matt Girard	President	May 2029 (Elected)
Natascha Drekonja		May 2029 (Elected)
Stefan Haberer	Treasurer	May 2027 (Elected)
Dan Wilson		May 2029 (Elected)
Tom Young		May 2027 (Elected)

Meeting Start Time: 6:00pm

Meeting Location: Online video conference site is as follows: <https://www.gotomeet.me/Wolfersberger>

I. Administrative Items:

- A. Call to order
- B. Declaration of quorum
- C. Director qualifications / disclosure matters
- D. Meeting protocol and logistics
- E. Review and consider May 05, 2025 board meeting minutes [**Exhibit 01**]
- F. Unscheduled public comments (limited to 3 minutes/each)

II. Financial and Other Administrative Matters:

- A. Officer appointments
- B. Review and ratify contractor invoices [**Exhibit 02**]
- C. Status update – 2024 financial statement audit
- D. Review and consider April 30, 2025 financial reports [**Exhibit 03**]
- E. Service Plan Committee – progress report
- F. Current Debt – Potential refinancing timeframe/process

III. Legal Items:

- A. LPA Litigation update
- B. **Executive Session** per C.R.S. 24-6-402(4)(b) to confer with legal counsel regarding (1) December 31, 2012 Second Amended and Restated Lease Purchase Agreement (LPA) and the June 1, 2005 Amenity Fee Agreement and (2) status of associated ongoing litigation with HMD/GPGH/GR Terra regarding the LPA
- C. Post executive session discussion & potential action regarding LPA litigation
- D. CFF Litigation update
- E. **Executive Session** per C.R.S. 24-6-402(4)(b) to confer with legal counsel regarding the status of associated ongoing litigation initiated by GRCO, LLC against the District on May 26, 2023 regarding the District's capital facility fees
- F. Post executive session discussion & potential action regarding CFF litigation

IV. Adjournment

The next board meeting is scheduled for Thursday August 28, 2025 at 6:00pm to be held online at the following location: <https://www.gotomeet.me/Wolfersberger>

EXHIBIT 01

GRANBY RANCH METROPOLITAN DISTRICT

Special Board Meeting Minutes

Meeting Date: Monday May 05, 2025

Meeting Time: 6:03pm to 6:24pm

Meeting Location: Online video conference site as follows: <https://www.gotomeet.me/Wolfersberger>

I. Roll Call (6:03pm)

A special meeting of the Board of Directors of the Granby Ranch Metropolitan District (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Matt Girard	President	Present
Stefan Haberer	Treasurer	Present
Natascha Drekonja		Present
Tom Young		Present
Vacancy		

Also, in attendance was District Manager Annemarie Tucker (Wolfersberger, LLC); general counsel for the District, Alan Pogue (Icenogle, Sever & Pogue, PC); Town of Granby representative, Ted Cherry; attorneys from law firm Husch Blackwell LLP (Katie Jenner and David Richardson); and the following residents/homeowners: Debbie Deboalt, Dan Wilson, Linda Gillogley, Mark Hermanson and Jeff Link.

II. Administrative Matters

- a) Call to order: The meeting was called to order by Director Girard. Director Girard also stated the meeting will be recorded and posted on the District's website.
- b) Declaration of quorum: Director Girard noted four directors were present at the commencement of the meeting and quorum is met for this meeting.

Mr. Pogue noted Director Bearden sold his house in the District today and is, therefore, no longer eligible to serve on the Board. Director Bearden's current elected term on the Board ends tomorrow anyhow.

- c) Review director qualifications and present disclosures of potential conflicts of interest: All Directors confirmed their qualifications to serve on the Board. The Board reviewed the agenda for the meeting, following which four directors disclosed no conflicts of interest with the business to be discussed and conducted at the meeting.
- d) Meeting protocol & logistics of public comment: Director Girard briefly reviewed and discussed the protocol & logistics for public comments during this meeting, which will be considered and allowed for each and every agenda item. Director Girard also addressed concerns and

questions raised by some homeowners regarding board meeting notices. Deb DeBoalt and Jeff Link made public comments on the topic. Alan Pogue confirmed the legal requirement, and consistent with GRMD’s approved policies, for meeting notice is to post the notice/agenda on the website more than 24 hours in advance of the meeting. All Directors agreed that, as a courtesy to the public, that it remains the Board’s preference and request to the District Manager that the District email blasts out the meeting agendas to everyone on the District’s email blast list more than 24 hours in advance of the meeting – noting such communication exceeds the meeting notice requirements established by state law.

- e) Review and consider February 13, 2025 meeting minutes: The Board reviewed and discussed the November 18, 2024 board meeting minutes. Director Girard motioned to approve the minutes as presented. Director Haberer seconded the motion and the Board voted 4-0 to approve the motion.
- f) Status Update – Election: Ms. Tucker reported that the Board election has been cancelled because only four candidates ran for election for the four directorships up for election. Dan Wilson will be a new director replacing the vacancy left by Director Bearden.
- g) Unscheduled public comments: None

III. Financial and Other Administrative Matters

- a) Service Plan Amendment Proposal: Director Drekonja reviewed the District’s current service plan with the Board. She expressed concern that many portions of the Service Plan are outdated including – District name, boundary description, finance plan, district operating structure description and purpose. Director Girard motioned to form a Service Plan Review subcommittee and to appoint Director Drekonja and Director Young to the Committee. Director Haberer seconded the motion and the Board voter 4-0 to approve the motion.

Action Item #1: Service Plan Committee will work with General Counsel on drafting a revised Service Plan and submitting to the full Board for review and consideration at a future board meeting.

IV. Adjournment (6:24pm)

There being no further business to come before the Board, and upon motion duly made by Director Girard, seconded by Director Drekonja and unanimously carried, the meeting was adjourned. The next board meeting is scheduled for Thursday June 05, 2025, at 6:00pm online at: <https://www.gotomeet.me/Wolfersberger>

Secretary

Date

EXHIBIT 02

Granby Ranch Metropolitan District
Contractor Invoices
June 1, 2025

Payment Date	Invoice Date	Payee	Amount	Invoice description
01/13/25	11/30/24	Icenogle Seaver & Pogue, PC, Invoice #: 26794	\$ 2,385.50	November general legal services + CFF litigation services
01/13/25	12/31/24	Burg, Simpson Eldredge Hersh Jardine PC, Invoice #: 149552	\$ 48.00	Litigation - administrative costs
01/13/25	01/01/25	Special District Association, Invoice #: 123124-	\$ 747.34	2025 Membership Fee
01/13/25	01/01/25	Wolfersberger, LLC, Invoice #: 1298	\$ 7,556.00	Jan/Feb management and accounting fees; \$40.00 admin costs; \$750.00 Lien Release Fees
01/13/25	06/30/24	Icenogle Seaver & Pogue, PC, Invoice #: 25916	\$ 638.00	June general legal services + CFF litigation services
04/16/25	03/01/25	Wolfersberger, LLC, Invoice #: 1334	\$ 10,278.00	Mar/Apr management and accounting fees; \$40.00 admin costs; \$3,417 newsletter print and mail costs
04/16/25	03/05/25	Grand County Clerk & Recorder's Office	\$ 635.00	Debt reduction election ballot services (November 2024)
04/16/25	03/31/25	Icenogle Seaver & Pogue, PC, Invoice #: 27363	\$ 193.00	March general legal services + CFF litigation services
04/16/25	01/31/25	Icenogle Seaver & Pogue, PC, Invoice #: 27363	\$ 445.00	January general legal services + CFF litigation services
05/27/25	05/01/25	Wolfersberger, LLC, Invoice #: 1373	\$ 6,868.02	May/June management and accounting fees; \$40.00 admin costs
05/27/25	04/30/25	Icenogle Seaver & Pogue, PC, Invoice #: 27611	\$ 115.50	April general legal services + CFF litigation services
05/27/25	04/30/25	Burg, Simpson Eldredge Hersh Jardine PC, Invoice #: 150451	\$ 80.55	Litigation - administrative costs
Total invoices subject to Board approval			\$ 18,615.07	



ICENOGLA SEAVER POGUE

Granby Ranch Metropolitan District
c/o Charles R. Wolfersberger, CPA
12210 Brighton Rd. #8
Henderson, CO 80640

March 31, 2025
Statement No. 27363
Account No. 1309

Previous Balance	Fees	Expenses	Advances	Payments	Balance
1309-0008000 MEETINGS 616.00	0.00	0.00	0.00	0.00	\$616.00
1309-0017000 AUDITS 533.50	0.00	0.00	15.00	0.00	\$548.50
1309-0103000 GRCO/CFF LITIGATION 154.00	154.00	0.00	0.00	0.00	\$308.00
1309-2000000 GENERAL 331.00	24.00	0.00	0.00	0.00	\$355.00
<u>1,634.50</u>	<u>178.00</u>	<u>0.00</u>	<u>15.00</u>	<u>0.00</u>	<u>\$1,827.50</u>



ICENOGLA SEAVER POGUE

Granby Ranch Metropolitan District
c/o Charles R. Wolfersberger, CPA
12210 Brighton Rd. #8
Henderson, CO 80640

March 31, 2025
Statement No. 27363
Account No. 1309

MEETINGS

Previous Balance \$616.00

Balance Due \$616.00

Account No: 1309-0017000
Statement No: 27363

AUDITS

Advances

03/07/2025 Case History Purchase -Granby Ranch Metropolitan District v. Headwaters Metropolitan District et al 15.00

Total Advances 15.00

Total Current Work 15.00

Previous Balance \$533.50

Balance Due \$548.50

Account No: 1309-0103000
Statement No: 27363

GRCO/CFF LITIGATION

Granby Ranch Metropolitan District

Statement No.: March 31, 2025
27363
Account No.: 1309.0103000
Page: 2

Balance Due \$308.00

Account No: 1309-2000000
Statement No: 27363

GENERAL

Fees

			Hours	
03/25/2025	HMP	Correspond with Mr. Pogue re 2006 Bond Transcript; create ShareFile re same and send to Saugat Thapa	0.20	<u>24.00</u>
		For Current Services Rendered	0.20	24.00
		Total Current Work		24.00
		Previous Balance		\$331.00
		Balance Due		<u>\$355.00</u>
		Total Balance Due		<u>\$1,827.50</u>



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Granby Ranch Metropolitan District
c/o Charles R. Wolfersberger, CPA
12210 Brighton Rd. #8
Henderson, CO 80640

January 31, 2025
Statement No. 27018
Account No. 1309

Previous Balance	Fees	Expenses	Advances	Payments	Balance
1309-0008000 MEETINGS 1,463.00	0.00	0.00	0.00	-1,463.00	\$0.00
1309-0009000 ELECTIONS 33.00	0.00	0.00	0.00	-33.00	\$0.00
1309-0017000 AUDITS 192.50	0.00	0.00	0.00	-192.50	\$0.00
1309-0103000 GRCO/CFF LITIGATION 1,111.51	154.00	0.00	0.00	-1,111.51	\$154.00
1309-2000000 GENERAL 1,368.00	291.00	0.00	0.00	-1,368.00	\$291.00
<u>4,168.01</u>	<u>445.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-4,168.01</u>	<u>\$445.00</u>



ICENOGL SEAVR POGUE

Granby Ranch Metropolitan District
c/o Charles R. Wolfersberger, CPA
12210 Brighton Rd. #8
Henderson, CO 80640

January 31, 2025
Statement No. 27018
Account No. 1309

MEETINGS

Previous Balance \$1,463.00

Payments

Total Payments Thru 02/05/2025 -1,463.00

Balance Due \$0.00

Account No: 1309-0009000
Statement No: 27018

ELECTIONS

Previous Balance \$33.00

Payments

Total Payments Thru 02/05/2025 -33.00

Balance Due \$0.00

Account No: 1309-0017000
Statement No: 27018

AUDITS

Previous Balance \$192.50

Payments

Total Payments Thru 02/05/2025 -192.50

Balance Due \$0.00

Account No: 1309-0103000
Statement No: 27018

GRCO/CFF LITIGATION

Fees

			<u>Fees</u>	
			Hours	
01/07/2025	ADP	Review annual GRMD newsletter, statutory notice for self-nominations; correspond with Pacheco, Wolfersberger re same	0.40	154.00
01/30/2025	ADP	Correspond with Mejia re Annual Report requirements	0.20	77.00
	ALM	Correspondence with Mr. Wolfersberger and Mr. Pogue re annual report requirements	<u>0.30</u>	<u>60.00</u>
		For Current Services Rendered	0.90	291.00
		Total Current Work		291.00
		Previous Balance		\$1,368.00

Payments

Total Payments Thru 02/05/2025	-1,368.00
Balance Due	<u>\$291.00</u>
Total Balance Due	<u>\$445.00</u>

Wolfersberger, LLC
 12210 Brighton Rd
 Henderson, CO 80640 US
 7203555818
 charles@wolfersbergerllc.com

Invoice



BILL TO
Granby Ranch Metropolitan District

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1334	03/01/2025	\$10,278.00	03/31/2025	Net 30	

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Management Fee	Base monthly management and accounting fee per contract	2	3,383.00	6,766.00
Reimb. Costs Due From Client	Reimbursable costs - Strongroom monthly check processing fee	2	20.00	40.00
Reimb. Costs Due From Client	Reimbursable costs - Board election notice publication	1	55.00	55.00
Reimb. Costs Due From Client	Reimbursable costs for printing and mailing newsletters	1,139	3.00	3,417.00

SUBTOTAL	10,278.00
TAX	0.00
TOTAL	10,278.00
BALANCE DUE	\$10,278.00



Grand County

Colorado

CLERK & RECORDER: ELECTIONS

INVOICE

Billing To: Granby Ranch Metro District Date: 3/5/2025

Address 8354 Northfield Blvd, Bldg C, Suite 3700

City/State/Zip Denver, CO 80238

DESCRIPTION	RATE	QTY	SUBTOTAL
Coordination for 2024 Election for 127 voters	\$5.00	127	\$635.00

Grand Total	\$ 635.00
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PLEASE SUBMIT PAYMENT TO:
Grand County Clerk & Recorder
308 Byers Ave or PO Box 120, Hot Sulphur Springs, CO 80451
Phone: 970-725-3065 | Fax: 970-725-0100
grandelections@co.grand.co.us | www.co.grand.co.us

BURG SIMPSON ELDREDGE HERSH & JARDINE, P.C.

40 Inverness Drive East
Englewood, CO 80112
Main: (303)792-5595 Fax: (303)708-0527

Federal ID: 84-0832595

CHARLES R. WOLDERSBERGER, CPA
GRANBY RANCH METROPOLITAN DISTRICT
12210 BRIGHTON RD #8
HENDERSON, CO 80640

Invoice Date: April 30, 2025
Invoice Number: 150451
Matter Number: 245782.04

For Professional Services through April 15, 2025

Client: GRANBY RANCH METROPOLITAN DISTRICT
Matter: GRANBY RANCH METROPOLITAN DISTRICT V. HEADWATERS METROPOLITAN DISTRICT, JRAY JAY VENTURES, REDWOOD CAPITAL FINANCE, GRANBY PRENTICE, GR TERRA

Total Costs	\$	<u>24.00</u>
Total Due This Invoice	\$	24.00
Previous Balance Due	\$	104.55
Less: Applied Payments	\$	<u>(48.00)</u>
Amount Due	\$	<u>80.55</u>

Cost Detail

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Amount</u>
03/27/25	INTEGRATED COLORADO COURTS E-FILING SYSTEMS - Filing Date: 3/27/2025; Court Location: Grand County; Document Title: PROPOSED ORDER APPROVING STIPULATION RE DISMISSAL OF CERTAIN CLAIMS AND PROCESS FOR RESOLUTION OF REMAINING CLAIMS AND ISSUES; Case Number: 2021CV30008; Case Caption: Granby Ranch Metropolitan District v. Headwaters Metropolitan District et al; Filing Party: Granby Ranch Metropolitan District; Document Event: Proposed Order; Purchase Type: Service Fee	1.00	12.00
03/27/25	INTEGRATED COLORADO COURTS E-FILING SYSTEMS - Filing Date: 3/27/2025; Court Location: Grand County; Document Title: PROPOSED ORDER APPROVING STIPULATION RE DISMISSAL OF CERTAIN CLAIMS AND PROCESS FOR RESOLUTION OF REMAINING CLAIMS AND ISSUES; Case Number: 2021CV30008; Case Caption: Granby Ranch Metropolitan District v. Headwaters Metropolitan District et al; Filing Party: Granby Ranch Metropolitan District; Document Event: Proposed Order; Purchase Type: E-File Fee	1.00	12.00

Outstanding Invoices

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Total</u>	<u>Payments</u>	<u>Total Balance</u>
08/31/24	148832	56.55	0.00	56.55
Total Previous Balance				\$56.55

BURG SIMPSON ELDREDGE HERSH & JARDINE, P.C.

40 Inverness Drive East

Englewood, CO 80112

Main: (303)792-5595 Fax: (303)708-0527

Federal ID: 84-0832595

CHARLES R. WOLDERSBERGER, CPA
GRANBY RANCH METROPOLITAN DISTRICT
12210 BRIGHTON RD #8
HENDERSON, CO 80640

Invoice Date: April 30, 2025
Invoice Number: 150451
Matter Number: 245782.04

For Professional Services through April 15, 2025

Client: GRANBY RANCH METROPOLITAN DISTRICT
Matter: GRANBY RANCH METROPOLITAN DISTRICT V. HEADWATERS METROPOLITAN DISTRICT, JRAY JAY VENTURES, REDWOOD CAPITAL FINANCE, GRANBY PRENTICE, GR TERRA

Total Costs	\$	<u>24.00</u>
Total Due This Invoice	\$	24.00
Previous Balance Due	\$	104.55
Less: Applied Payments	\$	<u>(48.00)</u>
Amount Due	\$	<u>80.55</u>



ICENOGLA SEAVER POGUE

Granby Ranch Metropolitan District
c/o Charles R. Wolfersberger, CPA
12210 Brighton Rd. #8
Henderson, CO 80640

April 30, 2025
Statement No. 27611
Account No. 1309

Previous Balance	Fees	Expenses	Advances	Payments	Balance
1309-0008000 MEETINGS 616.00	0.00	0.00	0.00	0.00	\$616.00
1309-0017000 AUDITS 548.50	0.00	0.00	0.00	-15.00	\$533.50
1309-0103000 GRCO/CFF LITIGATION 308.00	115.50	0.00	0.00	-308.00	\$115.50
1309-2000000 GENERAL 355.00	0.00	0.00	0.00	-315.00	\$40.00
<u>1,827.50</u>	<u>115.50</u>	<u>0.00</u>	<u>0.00</u>	<u>-638.00</u>	<u>\$1,305.00</u>



ICENOGLA SEAVER POGUE

Granby Ranch Metropolitan District
c/o Charles R. Wolfersberger, CPA
12210 Brighton Rd. #8
Henderson, CO 80640

April 30, 2025
Statement No. 27611
Account No. 1309

MEETINGS

Previous Balance \$616.00

Balance Due \$616.00

Account No: 1309-0017000
Statement No: 27611

AUDITS

Previous Balance \$548.50

Payments

Total Payments Thru 05/06/2025 -15.00

Balance Due \$533.50

Granby Ranch Metropolitan District

Statement No.: April 30, 2025
Account No.: 27611
1309.2000000
Page: 2

Account No: 1309-2000000
Statement No: 27611

GENERAL

Previous Balance		\$355.00
	<u>Payments</u>	
Total Payments Thru 05/06/2025		-315.00
Balance Due		<u>\$40.00</u>
Total Balance Due		<u>\$1,305.00</u>

Wolfersberger, LLC
 12210 Brighton Rd
 Henderson, CO 80640 US
 7203555818
 charles@wolfersbergerllc.com

Invoice



BILL TO
Granby Ranch Metropolitan District

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1373	05/01/2025	\$6,868.02	05/31/2025	Net 30	

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Management Fee	Base monthly management and accounting fee per contract	2	3,383.00	6,766.00
Reimb. Costs Due From Client	Reimbursable costs - Strongroom monthly check processing fee	2	20.00	40.00
Reimb. Costs Due From Client	Reimbursable costs - publication of election cancellation notice	1	62.02	62.02

SUBTOTAL	6,868.02
TOTAL	6,868.02
BALANCE DUE	\$6,868.02

EXHIBIT 03

**Granby Ranch Metropolitan District - Bond Fund
2025 County Treasurer Tax Deposit Activity**

	Deposit in CSAFE Account	Property Taxes	Specific Ownership Taxes	Collection Fees	Interest Income
January	\$ 28,692.75	27,156.73	2,893.86	(1,357.84)	-
February	142,978.48	148,765.30	1,651.45	(7,438.27)	
March	29,171.59	28,424.76	2,160.62	(1,421.62)	7.83
April	105,705.23	109,403.69	1,771.73	(5,470.19)	
May	-				
June	-				
July	-				
August	-				
September	-				
October	-				
November	-				
December	-				
Total	\$ 306,548.05	\$ 313,750.48	\$ 8,477.66	\$ (15,687.92)	\$ 7.83
Budget		\$ 473,400	\$ 21,300	\$ (23,670)	
% of Budget Collected		66.3%	39.8%	66.3%	

Note: The revenue amounts per the monthly County Treasurer distribution statements are deposited into District's CSAFE account in the following month. For example, the revenue per the December County Treasurer distribution statement is deposited into the District's CSAFE account in January.

Granby Ranch Metropolitan District - Bond Fund

2025 Tax Deposit Fund Allocation Worksheet

	Property Taxes		Specific Ownership Taxes		Collection Fees		Interest Income		Total (Net)	
	-	12.000	-	12.000	-	12.000	-	12.000	-	12.000
	General Fund	Debt Fund	General Fund	Debt Fund	General Fund	Debt Fund	General Fund	Debt Fund	General Fund	Debt Fund
2025 Mills										
January	\$ -	\$ 27,156.73	\$ -	\$ 2,893.86	\$ -	\$ (1,357.84)	\$ -	\$ -	\$ -	\$ 28,692.75
February	-	148,765.30	-	1,651.45	-	(7,438.27)	-	-	-	142,978.48
March	-	28,424.76	-	2,160.62	-	(1,421.62)	-	7.83	-	29,171.59
April	-	109,403.69	-	1,771.73	-	(5,470.19)	-	-	-	105,705.23
May	-	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-	-
July	-	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 313,750.48	\$ -	\$ 8,477.66	\$ -	\$ (15,687.92)	\$ -	\$ 7.83	\$ -	\$ 306,548.05

**Granby Ranch Metropolitan District - Operating District
2025 County Treasurer Tax Deposit Activity**

	Deposit in CSAFE Account	Property Taxes	Specific Ownership Taxes	Collection Fees	Interest Income
January	\$ 7,463.78	4,526.12	3,163.97	(226.31)	-
February	23,735.68	24,725.02	246.91	(1,236.25)	
March	4,194.13	4,073.55	323.03	(203.75)	1.30
April	12,224.93	12,589.52	264.89	(629.48)	
May	-				
June	-				
July	-				
August	-				
September	-				
October	-				
November	-				
December	-				
Total	\$ 47,618.52	\$ 45,914.21	\$ 3,998.80	\$ (2,295.79)	\$ 1.30
Budget		\$ 70,800	\$ 3,200	\$ (3,540)	
% of Budget Collected		64.9%	125.0%	64.9%	

Note: The revenue amounts per the monthly County Treasurer distribution statements are deposited into District's CSAFE account in the following month. For example, the revenue per the December County Treasurer distribution statement is deposited into the District's CSAFE account in January.

Granby Ranch Metropolitan District - Operating District
2024 Tax Deposit Fund Allocation Worksheet

	Property Taxes		Specific Ownership Taxes		Collection Fees		Interest Income		Total (Net)	
2025 Mills	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000	2.000	0.000
	General Fund	Debt Fund	General Fund	Debt Fund	General Fund	Debt Fund	General Fund	Debt Fund	General Fund	Debt Fund
January	\$ 4,526.12	\$ -	\$ 3,163.97	\$ -	\$ (226.31)	\$ -	\$ -	\$ -	\$ 7,463.78	\$ -
February	24,725.02	-	246.91	-	(1,236.25)	-	-	-	23,735.68	-
March	4,073.55	-	323.03	-	(203.75)	-	1.30	-	4,194.13	-
April	12,589.52	-	264.89	-	(629.48)	-	-	-	12,224.93	-
May	-	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-	-
July	-	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-
Total	\$ 45,914.21	\$ -	\$ 3,998.80	\$ -	\$ (2,295.79)	\$ -	\$ 1.30	\$ -	\$ 47,618.52	\$ -

**Granby Ranch Metropolitan District
Statement of Net Position**

	04/30/25	12/31/24	Change	
			\$	%
ASSETS				
Cash				
Vectra Bank (Checking)	\$ 38,857	\$ 69,785	\$ (30,928)	-44.3%
CSAFE	3,175,547	2,900,529	275,018	9.5%
Money Market Funds w UMB	1,013,066	1,006,222	6,844	0.7%
Total Cash	<u>4,227,470</u>	<u>3,976,536</u>	250,934	6.3%
Accrued Specific Ownership Tax Receivable	-	4,618	(4,618)	-100.0%
Accounts receivable - due from SolVista Metro	85,400	-	85,400	100.0%
Prepaid Expenses	-	3,243	(3,243)	-100.0%
Property Taxes Receivable	304,805	544,200	(239,395)	-44.0%
TOTAL ASSETS	<u>\$ 4,617,675</u>	<u>\$ 4,528,597</u>	<u>\$ 89,078</u>	<u>2.0%</u>
LIABILITIES & FUND BALANCES				
CURRENT LIABILITIES				
Accounts Payable	\$ -	\$ 11,055	\$ (11,055)	-100.0%
Bonds Payable - Series 2018	11,440,000	11,440,000	-	0.0%
Accrued Interest - Series 2018A Bonds	53,779	53,779	-	0.0%
TOTAL LIABILITIES	<u>11,493,779</u>	<u>11,504,834</u>	<u>(11,055)</u>	<u>-0.1%</u>
DEFERRED INFLOWS OF RESOURCES				
Property tax revenue	304,805	544,200	(239,395)	-44.0%
SolVista Metro contribution	85,400	-	85,400	100.0%
NET POSITION				
Operating Fund	916,899	885,712	31,187	3.5%
Debt Service Fund	(8,183,208)	(8,406,149)	222,941	-2.7%
TOTAL NET POSITION	<u>(7,266,309)</u>	<u>(7,520,437)</u>	<u>254,128</u>	<u>-3.4%</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 4,617,675</u>	<u>\$ 4,528,597</u>	<u>\$ 3,678</u>	<u>0.1%</u>

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Substantially all disclosures required by GAAP are omitted

**Granby Ranch Metropolitan District
Budget Comparison Report - Operating Fund**

	1/1/2025 - 4/30/2025				Annual Budget
	Actual	Budget	Variance		
			\$	%	
Accounts 4000 to 4999 (Revenue)					
4006 - Property Tax Revenue	33,571	39,648	(6,077)	-15%	70,800
4007 - Specific Ownership Tax Revenue	3,734	1,067	2,667	250%	3,200
4072 - Interest - Op. Savings Account	16,264	11,333	4,931	44%	34,000
4074 - Interest - County Treasurer	1	-	1	100%	-
4100 - Reimb Expenses - Other Costs	-	-	-	0%	2,000
Total Revenue	\$ 53,570	\$ 52,048	\$ 1,522	3%	\$ 110,000
TOTAL REVENUES AND INFLOWS	\$ 53,570	\$ 52,048	\$ 1,522	3%	\$ 110,000
Accounts 5000 to 5099 (Administrative Costs)					
5000 - Base Management Service Fees	13,532	13,533	1	0%	40,600
5002 - Collection Fees - County Treasurer	1,679	2,016	337	17%	3,600
5005 - Administrative Costs	1,596	900	(696)	-77%	4,500
5010 - Insurance	3,243	3,700	457	12%	3,700
5015 - Audit Fees	-	-	-	0%	7,500
5020 - General Legal Consultation Fees	330	6,000	5,670	95%	18,000
5023 - Legal Fees - Litigation	308	8,333	8,025	96%	25,000
5040 - Board Election Expenses	690	15,000	14,310	95%	15,000
5095 - Miscellaneous Admin Expense	-	-	-	0%	2,000
Total Administrative Costs	\$ 21,378	\$ 49,483	\$ 28,105	57%	\$ 119,900
Accounts 5600 to 5699 (Media & Social Costs)					
5600 - Newsletter Publication Costs	3,417	2,200	(1,217)	-55%	2,200
Total Media & Social Costs	\$ 3,417	\$ 2,200	\$ (1,217)	-55%	\$ 2,200
TOTAL EXPENSES AND OUTFLOWS	\$ 24,795	\$ 51,683	\$ 26,888	52%	\$ 122,100
NET INCREASE(DECREASE) IN FUND BALANCE	\$ 28,775	\$ 365	\$ 28,410	7776%	\$ (12,100)

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**Granby Ranch Metropolitan District
Budget Comparison Report - Debt Service Fund**

	1/1/2025 - 4/30/2025				Annual Budget
	Actual	Budget	Variance		
			\$	%	
Accounts 4000 to 4999 (Revenue)					
4006 - Property Tax Revenue	205,824	265,104	(59,280)	-22%	473,400
4007 - Specific Ownership Tax Revenue	6,706	7,100	(394)	-6%	21,300
4010 - Capital Contributions (New Move-ins)	-	-	-	0%	68,805
4072 - Interest - Op. Savings Account	23,108	43,632	(20,523)	-47%	130,895
4074 - Interest - County Treasurer	8	-	8	100%	-
4300 - Sol Vista Metro Contribution	-	-	-	0%	85,500
Total Revenue	\$ 235,646	\$ 315,836	\$ (80,189)	-25%	\$ 779,900
TOTAL REVENUES AND INFLOWS	\$ 235,646	\$ 315,836	\$ (80,189)	-25%	\$ 779,900
Accounts 5000 to 5099 (Administrative Costs)					
5002 - Collection Fees - County Treasurer	10,292	13,272	2,980	22%	23,700
5095 - Miscellaneous Admin Expense	-	-	-	0%	5,000
Total Administrative Costs	\$ 10,292	\$ 13,272	\$ 2,980	22%	\$ 28,700
Accounts 6000 to 6999 (Debt Costs)					
6000 - Bond Interest Expense	-	-	-	0%	626,400
6100 - Bond Trustee Service Fees	-	-	-	0%	3,500
Total Debt Costs	\$ -	\$ -	\$ -	0%	\$ 629,900
TOTAL EXPENSES AND OUTFLOWS	\$ 10,292	\$ 13,272	\$ 2,980	22%	\$ 658,600
NET INCREASE(DECREASE) IN FUND BALANCE	\$ 225,355	\$ 302,564	\$ (77,209)	-26%	\$ 121,300

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