

# **CONSENT AGENDA**

**Blackstone Metropolitan District**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**MINUTES**  
**August 15, 2023**

**I. ATTENDANCE & CALL TO ORDER**

Board Members in attendance were Shawn McGoff, Perry Deeds, Lee McCall, and Lisa Monahan. Marty Liles was absent.

Others in attendance were Clint Waldron (WBA), Curtis Bourgoiuin (CLA), Ben Zand (LandTech), and Jordan Devine with Westwind Management. The meeting was called to order at 6:03 pm by President, Shawn McGoff.

**II. DISCLOSURE OF ANY CONFLICTS OF INTEREST** – There were no conflicts to disclose.

**III. AGENDA REVIEW / UPDATES OR APPROVAL** – There were no updates, and the Agenda was approved as provided.

**IV. PUBLIC COMMENT**

Board President, Shawn McGoff reminded those in attendance that the Regular Meeting of the Board of Directors is a District meeting and not an HOA meeting and reviewed the expectations of Public Comment including limiting individual comments to 3 minutes. Director Manahan offered to act as a timekeeper during Public Comment. Director McGoff opened the meeting for public comment.

- 86572 – Requested a variance for a raised garden bed in their front yard. The Board established that this would be discussed later in the meeting when considering amendment to the Residential Improvement Guidelines Concerning Water-Wise Landscaping and requested Westwind to follow up with the owner after the meeting to confirm compliance with the amended guidelines.
- 86741 – Requested an appeal for a variance to not replace a tree in their treescape. Director McGoff noted that the owner would need to comply with an official appeal process and Westwind agreed to follow up with the owner via email with instructions.
- 85932 – Reported that their neighbor was running a business out of their home. The Board determined this to be a violation of the District covenants.

The Board discussed the current enforcement of covenant violations and requested a meeting with Westwind to review the rules and enforcement process with Director Liles and Director Monahan.

**V. CONSENT AGENDA**

A motion was duly made by Lee McCall, seconded by Lisa Monahan, and unanimously carried, with Director McGoff abstaining from the vote due to a conflict of interest, to approve and ratify the consent agenda items as follows:

- a. Approve June 20, 2023, Regular Meeting Minutes
- b. Approve and Ratify Payment of Claims in the amount of \$290,587.47.
- c. Ratify Independent Contractor Agreement with Port A Luxe Potties, LLC for \$2,079.00.
- d. Ratify Amended and Restated Cross-Easement Agreement.

**VI. COMMITTEE REPORTS**

a. Landscape

1. Landscape Maintenance Report and Update on Approved Work Orders - Ben Zand<sub>2</sub>

Account Manager, LandTech, presented the monthly landscape report. The Board expressed concern with the current landscaping and asked that LandTech include proposed solutions in the monthly landscape report.

2. Consider Gravel Repair Proposal from LandTech for \$6,575 – Director Liles to meet with Ben to discuss an alternative proposal to include crushed stone for consideration at the September 2023 Regular Meeting.
  3. Discuss Sod Replacement – Ben Zand presented the option to replace sod along the treescape on East Alder Drive.
  4. Discuss whether the Board is interested in acquiring a license/easement interest to allow the District to maintain the property currently managed by Club Corp – The Board expressed interest in maintaining property currently managed by Club Corp.
  5. Consider Work Order No. 2 with Tree Analysis Group, LLC for Tree Planting Oversight – Following discussion, upon a motion duly made by Director McGoff, and seconded by Director Deeds, upon vote, unanimously carried, the Board approved the Work Order No. 2 with Tree Analysis Group, LLC for Tree Planting Oversight.
  6. Review Mapping Delineating Club Corp. vs. Private Property Lines – Attorney Waldron presented the mapping delineating Club Corp vs. private property lines to the Board and requested that the map be posted to the District website.
  7. Other Landscape Maintenance
- b. Architectural / Design Review
1. Discuss and Consider Amendment to Residential Improvement Guidelines Concerning Water-Wise Landscaping (SB23-178) – Attorney Waldron presented the amended guidelines. Following discussion, upon a motion duly made by Director McGoff, and seconded by Director Deeds, upon vote, unanimously carried, the Board approved the Amendment to Residential Improvement Guidelines Concerning Water-Wise Landscaping (SB23-178).
- c. Social
1. May and June Social Committee Meeting Minutes – The Board reviewed the May and June Meeting Minutes and discussed the Social Committee regular meeting times.

## **VII. FINANCIAL REPORT**

- a. Review unaudited July 2023 Financials – Mr. Bourgoiu presented the financials. Upon motion duly made by Director McCall, and seconded by Director McGoff, upon vote, unanimously carried, the financials were accepted as presented.
- b. Discuss District Debit Card – Mr. Bourgoiu presented the option to have a credit or debit card available for Board use. Following discussion, upon a motion duly made by Director Monahan, and seconded by Director McGoff, upon vote, unanimously carried, the Board approved to establish a credit card for District use.
- c. Discuss District Investments – Mr. Bourgoiu presented District investments.
- d. Discuss Invoice Processing Method and Timeline – Mr. Bourgoiu reviewed the current process and timeline for issuing payment for invoices.

- e. Other Financial Matters – The Board discussed dates for the Budget Meeting and requested that Westwind follow up to coordinate possible days and times with the Directors and consultants.

#### **VIII. LEGAL REPORT**

- a. Discuss Scheduling Town Hall Meeting Required by SB23-110 – Attorney Waldron reviewed requirements of a Town Hall Meeting. The Board discussed scheduling the Town Hall Meeting virtually and requested that it be held the same day as the Budget Meeting.
- b. Discuss Board Member Attendance at 2023 SDA Annual Conference, September 12-14 at the Keystone Conference Center – Attorney Waldron reminded the Board of the option to attend the 2023 SDA Annual Conference.
- c. Discuss IGA with City Regarding Snow Plowing – Attorney Waldron reviewed the possibility of the City’s Policy Committee moving forward with allowing Districts to provide snow removal services on City streets.

#### **IX. MANAGEMENT REPORT**

- a. District Management Report – The report was presented by Ms. Devine along with an Operations Summary Report draft for the Board’s review with no questions.
- b. Westwind Delinquency and Compliance Report – The report was presented by Ms. Devine and the Board rejected a settlement offer from account 88654.
- c. Fine – Fee Waiver Requests – The Board agreed to waive the fine from account 86311 only if it was the first time a late fee had been assessed to the account.
- d. Consider Proposal for Ripped Sail Shade at Park from Star Playgrounds for \$8,308.22 – Following discussion, upon a motion duly made by Director McCall, and seconded by Director Monahan, upon vote, unanimously carried, the Board agreed to request to receive the warrantied fabric and remove the cost of installation from the Star Playgrounds proposal.
- e. Discuss Reserve Analysis – Westwind along with Director McGoff, Director Liles, and Attorney Waldron agreed to meet with the reserve specialist to review the first version of the Reserve Study Report and request changes.
- f. Other Management Matters
  - i. Owner Request for Paved Pathway – The Board declined the owner request to have the pathway paved.
  - ii. Discuss District Newsletter – The Board discussed and turned down the option to create a monthly newsletter to summarize community information and announcements for Blackstone Metro District owners.
- g. Landscape Contract – The Board discussed concerns with landscaping.

#### **X. CAPITAL PROJECTS**

- a. Update on Entryway and Median Project – Director Deeds shared that the Entryway and Median Project was going well and as planned.
- b. Consider Proposal for Additional Service Request for Construction Related Support from Design Concepts – The Board reviewed the additional services requested and deferred consideration until the September 2023 regular meeting.

#### **XI. DISTRICT MEMBERSHIP/REPRESENTATIVE REPORTS**

- a. SARIA – Shawn McGoff reported no updates.
- b. Wheatlands Park and Rec – No updates were reported.

**XII. OTHER BUSINESS**

- No other business reported.

**II. PUBLIC COMMENT**

- Carol Hesketh, on the Landscape Committee, cautioned owners to verify that replaced trees are planted properly due to experience with trees planted without the plastic wrap removed from the roots.

**III. ADJOURNMENT**

- A motion was duly made by Director McCall, seconded by Director McGoff, and unanimously carried, to adjourn the meeting at 8:11 pm.

Minutes approved: \_\_\_\_\_ Date: \_\_\_\_\_

**Blackstone Metro District Interim Claims List 8/10/23 - 9/14/23**

<u>Process Date</u>	<u>Vendor</u>	<u>Invoice Number</u>	<u>Amount</u>
8/16/2023	Aztec Consultants, Inc	149282	\$ 22,620.00
8/16/2023	Brian Lindley	86121-Refund	165.00
8/16/2023	Estrella Gallegos	36299122	187.72
8/16/2023	Full Spectrum Lighting, Inc.	31682	100.00
8/16/2023	Kyle Maring	85755-Refund	165.00
8/16/2023	Landtech Contractors, Inc	Multiple	293,031.92
8/16/2023	Michael Rosenbach	85848-Refund	115.00
8/16/2023	REPUBLIC SERVICES #535	0535-005670424	14,519.70
8/16/2023	Westwind Management Group LLC	Multiple	5,359.70
8/16/2023	Xcel Energy	53-8016149-9	672.24
8/24/2023	Altitude Community Law P.C.	1726 JUL23	4,683.03
8/24/2023	CliftonLarsonAllen LLP	3831262	4,022.14
8/24/2023	John LaGuardia	Refund-86109	165.00
8/24/2023	Joseph Johnson	26785	165.00
8/24/2023	Landtech Contractors, Inc	Multiple	36,872.64
8/24/2023	Laverne Moore-Washington	Refund-86461	165.00
8/24/2023	My Hanh Blasco	Refund-85822	165.00
8/24/2023	Pet Scoop, Inc.	490788	307.00
8/24/2023	RLI	667860	250.00
8/24/2023	Singing Hills Landscape Inc	Pay App 2	221,485.14
8/24/2023	Storm water Asset Protection LLC	2305	425.00
8/24/2023	White Bear Ankele Tanaka & Waldron	29455	6,674.05
8/24/2023	WIPFLI	2313701	5,700.00
9/6/2023	Christopher Wackel	Refund-86397	495.00
9/6/2023	Flock Safety	INV-20514	24,000.00
9/13/2023	Port A Luxe Potties, LLC	Jul-23	1,925.00
		<b>Total</b>	<b>\$ 644,435.28</b>

# **FINANCIAL REPORT**

**BLACKSTONE METROPOLITAN DISTRICT**  
**FINANCIAL STATEMENTS**  
**AUGUST 31, 2023**



**Blackstone Metro District  
Balance Sheet - Governmental Funds  
August 31, 2023**

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Capital Projects - Regional Improvement</u>	<u>Total</u>
<b>Assets</b>						
Checking Account	\$ 56,930.98	\$ 4,289.53	\$ -	\$ -	\$ -	\$ 61,220.51
Colostrust	3,347,637.87	61,691.50	2,680,429.58	450,000.00	19,908.78	6,559,667.73
Accounts Receivable	-	124,439.74	-	-	-	124,439.74
Receivable from County Treasurer	9,243.47	-	10,278.48	-	52.78	19,574.73
<b>Total Assets</b>	<u>\$ 3,413,812.32</u>	<u>\$ 190,420.77</u>	<u>\$ 2,690,708.06</u>	<u>\$ 450,000.00</u>	<u>\$ 19,961.56</u>	<u>\$ 6,764,902.71</u>
<b>Liabilities</b>						
Accounts Payable	\$ -	\$ 132,423.02	\$ -	\$ -	\$ -	\$ 132,423.02
Due to SARIA	-	-	-	-	19,961.56	19,961.56
Prepaid assessments	-	57,997.75	-	-	-	57,997.75
<b>Total Liabilities</b>	<u>-</u>	<u>190,420.77</u>	<u>-</u>	<u>-</u>	<u>19,961.56</u>	<u>210,382.33</u>
<b>Fund Balances</b>	<u>3,413,812.32</u>	<u>-</u>	<u>2,690,708.06</u>	<u>450,000.00</u>	<u>-</u>	<u>6,554,520.38</u>
<b>Liabilities and Fund Balances</b>	<u>\$ 3,413,812.32</u>	<u>\$ 190,420.77</u>	<u>\$ 2,690,708.06</u>	<u>\$ 450,000.00</u>	<u>\$ 19,961.56</u>	<u>\$ 6,764,902.71</u>

**Blackstone Metro District**  
**General Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending August 31, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,209,674.00	\$ 1,199,253.77	\$ 10,420.23
Specific ownership taxes	75,743.00	56,800.48	18,942.52
Interest income	75,000.00	116,927.44	(41,927.44)
Oil and gas lease	26,000.00	25,740.00	260.00
Total Revenue	<u>1,386,417.00</u>	<u>1,398,721.69</u>	<u>(12,304.69)</u>
Expenditures			
Accounting	55,000.00	33,744.52	21,255.48
Auditing	5,500.00	5,700.00	(200.00)
County Treasurer's fee	18,145.00	18,005.62	139.38
Directors' fees	5,000.00	2,900.00	2,100.00
Director and meeting expense	2,000.00	790.70	1,209.30
Insurance	40,000.00	35,008.75	4,991.25
Legal	70,000.00	32,688.33	37,311.67
Miscellaneous	2,000.00	1,283.40	716.60
Payroll taxes	383.00	221.85	161.15
Election	40,000.00	3,821.72	36,178.28
Website	1,500.00	300.00	1,200.00
Contingency	24,472.00	-	24,472.00
Total Expenditures	<u>264,000.00</u>	<u>134,464.89</u>	<u>129,535.11</u>
Other Financing Sources (Uses)			
Transfers to other fund	(2,530,545.00)	(889,978.89)	(1,640,566.11)
Total Other Financing Sources (Uses)	<u>(2,530,545.00)</u>	<u>(889,978.89)</u>	<u>(1,640,566.11)</u>
Net Change in Fund Balances	(1,408,128.00)	374,277.91	(1,782,405.91)
Fund Balance - Beginning	3,039,534.00	3,039,534.41	(0.41)
Fund Balance - Ending	<u>\$ 1,631,406.00</u>	<u>\$ 3,413,812.32</u>	<u>\$ (1,782,406.32)</u>

**Blackstone Metro District**  
**Special Revenue Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending August 31, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Operations fee (homeowners)	\$ 600,000.00	\$ 444,077.04	\$ 155,922.96
Operations fee (vacant lots)	4,500.00	1,941.00	2,559.00
Working capital	50,000.00	14,835.00	35,165.00
Design review fees	4,000.00	660.50	3,339.50
Legal collection fees	20,000.00	6,730.99	13,269.01
Violations and late fees	15,000.00	3,717.32	11,282.68
Interest income	305.00	204.73	100.27
Other revenue	10,000.00	10,503.10	(503.10)
Total Revenue	<u>703,805.00</u>	<u>482,669.68</u>	<u>221,135.32</u>
Expenditures			
Facilities management - contract	53,000.00	30,800.00	22,200.00
Facilities management - costs	25,000.00	10,069.31	14,930.69
Miscellaneous	5,000.00	7,588.17	(2,588.17)
Security	24,000.00	24,000.00	-
Irrigation repairs and improvements	50,000.00	22,143.54	27,856.46
Landscape improvements	50,000.00	22,550.00	27,450.00
Landscape maintenance - contract	395,000.00	261,028.00	133,972.00
Tree and shrub maintenance	25,000.00	7,840.00	17,160.00
Snow removal	35,000.00	-	35,000.00
Grounds maintenance	25,000.00	1,782.00	23,218.00
Holiday lighting	25,000.00	547.00	24,453.00
Lighting	11,100.00	500.00	10,600.00
Playground inspection and repairs	11,000.00	150.00	10,850.00
Water	140,000.00	108,742.13	31,257.87
Gas and electric	20,000.00	9,867.82	10,132.18
Community activities	35,000.00	18,429.61	16,570.39
Design review	12,000.00	2,400.00	9,600.00
Legal - collections	30,000.00	30,643.91	(643.91)
Trash Collection	153,000.00	113,287.22	39,712.78
Contingency	35,000.00	-	35,000.00
Total Expenditures	<u>1,159,100.00</u>	<u>672,368.71</u>	<u>486,731.29</u>
Other Financing Sources (Uses)			
Transfers from other funds	457,259.00	169,119.24	288,139.76
Total Other Financing Sources (Uses)	<u>457,259.00</u>	<u>169,119.24</u>	<u>288,139.76</u>
Net Change in Fund Balances	1,964.00	(20,579.79)	22,543.79
Fund Balance - Beginning	19,100.00	20,579.79	(1,479.79)
Fund Balance - Ending	<u>\$ 21,064.00</u>	<u>\$ -</u>	<u>\$ 21,064.00</u>

## **SUPPLEMENTARY INFORMATION**

**Blackstone Metro District**  
**Debt Service Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending August 31, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,395,778.00	\$ 1,383,754.73	\$ 12,023.27
Specific ownership taxes	83,747.00	62,169.85	21,577.15
Interest income	25,000.00	74,812.79	(49,812.79)
Total Revenue	<u>1,504,525.00</u>	<u>1,520,737.37</u>	<u>(16,212.37)</u>
Expenditures			
County Treasurer's fee	20,937.00	20,765.83	171.17
Paying agent fees	450.00	450.00	-
Bond interest	1,086,125.00	543,062.50	543,062.50
Bond Principal	450,000.00	-	450,000.00
Contingency	4,488.00	-	4,488.00
Total Expenditures	<u>1,562,000.00</u>	<u>564,278.33</u>	<u>997,721.67</u>
Net Change in Fund Balances	(57,475.00)	956,459.04	(1,013,934.04)
Fund Balance - Beginning	1,701,646.00	1,734,249.02	(32,603.02)
Fund Balance - Ending	<u>\$ 1,644,171.00</u>	<u>\$ 2,690,708.06</u>	<u>\$ (1,046,537.06)</u>

**Blackstone Metro District**  
**Capital Projects Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending August 31, 2023**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 6,750.00	\$ 15,247.66	\$ (8,497.66)
Total Revenue	<u>6,750.00</u>	<u>15,247.66</u>	<u>(8,497.66)</u>
Expenditures			
Legal	-	10,234.11	(10,234.11)
Reserve study	15,000.00	3,250.00	11,750.00
Entryways/roundabouts	1,750,000.00	433,432.98	1,316,567.02
Trees	300,000.00	289,190.00	10,810.00
Contingency	15,000.00	-	15,000.00
Total Expenditures	<u>2,080,000.00</u>	<u>736,107.09</u>	<u>1,343,892.91</u>
Other Financing Sources (Uses)			
Transfers from other funds	<u>2,073,250.00</u>	<u>720,859.65</u>	<u>1,352,390.35</u>
Total Other Financing Sources (Uses)	<u>2,073,250.00</u>	<u>720,859.65</u>	<u>1,352,390.35</u>
Net Change in Fund Balances	-	0.22	(0.22)
Fund Balance - Beginning	450,000.00	449,999.78	0.22
Fund Balance - Ending	<u>\$ 450,000.00</u>	<u>\$ 450,000.00</u>	<u>\$ -</u>

**Blackstone Metro District**  
**Fund Financials - Capital Projects - Regional Improvement Fund**  
**Fund Balances - Budget and Actual**  
**For the Period Ending August 31, 2023**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 52,713.00	\$ 52,259.99	\$ (453.01)
Total Revenue	<u>52,713.00</u>	<u>52,259.99</u>	<u>(453.01)</u>
Expenditures			
County Treasurer's fee	791.00	784.27	(6.73)
Regional mill levy - Payment to SARIA	51,922.00	51,475.72	(446.28)
Total Expenditures	<u>52,713.00</u>	<u>52,259.99</u>	<u>(453.01)</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Blackstone Metropolitan District**  
**Schedule of Cash Position**  
**August 31, 2023**  
Updated as of September 14, 2023

	<u>General Fund</u>	<u>Special Revenue Fee Fund</u>	<u>Debt Service Fund GO Bonds</u>	<u>Capital Projects Fund</u>	<u>Capital Projects Regional Imprvmt</u>	<u>Total</u>
<b><u>1st Bank - Checking</u></b>						
Balance as of 08/31/2023	\$ 56,930.98	\$ 4,289.53	\$ -	\$ -	\$ -	\$ 61,220.51
Subsequent activity:						
09/05/23 - Public Storage Autopay	-	(148.00)	-	-	-	(148.00)
09/05/23 - Xcel Autopay	-	(688.76)	-	-	-	(688.76)
09/06/23 - Bill.com Payment	-	(24,495.00)	-	-	-	(24,495.00)
09/08/23 - HOA Transfer	-	20,000.00	-	-	-	20,000.00
09/08/23 - Transfer from Colotrust	-	130,000.00	-	-	-	130,000.00
09/11/23 - Void Bill.com Payment	660.00	-	-	-	-	660.00
<i>Anticipated Bill.com Payment</i>	-	(103,764.11)	-	-	-	(103,764.11)
<i>Anticipated Balance</i>	<u>57,590.98</u>	<u>25,193.66</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,784.64</u>
<b><u>Colotrust - Savings Account</u></b>						
Balance as of 08/31/2023	\$ 3,347,637.87	\$ 61,691.50	\$ 2,680,429.58	\$ 450,000.00	\$ 19,908.78	\$ 6,559,667.73
Subsequent activity:						
09/08/23 - Transfer to 1st Bank	-	(130,000.00)	-	-	-	(130,000.00)
09/08/23 - Property Taxes	9,243.47	-	10,278.48	-	52.78	19,574.73
Surplus fund	-	-	(1,000,000.00)	-	-	(1,000,000.00)
<i>Anticipated Transfer Between Funds</i>	(68,308.50)	68,308.50	-	-	-	-
<i>Anticipated Transfer to SARIA</i>	-	-	-	-	(19,961.56)	(19,961.56)
<i>Anticipated Balance</i>	<u>3,288,572.84</u>	<u>-</u>	<u>1,690,708.06</u>	<u>450,000.00</u>	<u>-</u>	<u>5,429,280.90</u>
<i>Total by fund</i>	<u>\$ 3,346,163.82</u>	<u>\$ 25,193.66</u>	<u>\$ 1,690,708.06</u>	<u>\$ 450,000.00</u>	<u>\$ -</u>	<u>\$ 5,512,065.54</u>

**Yield Information:**

Colotrust Prime (Aug 2023) - 5.1526%  
Colotrust Plus (Aug 2023) - 5.4503%



**BLACKSTONE METROPOLITAN DISTRICT**  
**Property Taxes Reconciliation**  
**2023**

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates & Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	YTD
January	\$ 4,109.69	\$ -	\$ 13,400.92	\$ -	\$ (61.65)	\$ -	\$ 17,448.96	0.15%	0.15%	\$ 48,552.84	1.20%	1.20%
February	1,122,283.14	-	13,571.90	-	(16,834.25)	-	1,119,020.79	42.22%	42.37%	1,260,554.11	43.66%	44.86%
March	150,546.26	-	17,034.86	26.66	(2,258.59)	-	165,349.19	5.66%	48.04%	119,892.01	3.63%	48.49%
April	130,529.28	-	14,255.35	-	(1,966.52)	-	142,818.11	4.91%	52.95%	145,818.08	4.60%	53.09%
May	205,882.04	-	15,405.41	227.70	(3,091.65)	-	218,423.50	7.75%	60.69%	164,506.68	5.29%	58.38%
June	991,743.95	-	14,144.72	104.57	(14,877.73)	-	991,115.51	37.31%	98.00%	1,160,255.28	40.19%	98.57%
July	27,471.26	-	14,324.64	766.50	(423.57)	-	42,138.83	1.03%	99.04%	38,139.96	0.82%	99.39%
August	2,702.87	-	16,832.53	81.09	(41.76)	-	19,574.73	0.10%	99.14%	26,662.93	0.27%	99.66%
September	-	-	-	-	-	-	-	0.00%	99.14%	16,687.06	0.03%	99.70%
October	-	-	-	-	-	-	-	0.00%	99.14%	14,957.70	0.00%	99.70%
November	-	-	-	-	-	-	-	0.00%	99.14%	25,945.12	0.30%	100.00%
December	-	-	-	-	-	-	-	0.00%	99.14%	13,489.32	0.00%	100.00%
<b>\$ 2,635,268.49</b>	<b>\$ -</b>	<b>\$ 118,970.33</b>	<b>\$ 1,206.52</b>	<b>\$ (39,555.72)</b>	<b>\$ -</b>	<b>\$ 2,715,889.62</b>	<b>99.14%</b>	<b>99.14%</b>	<b>\$ 3,035,461.09</b>	<b>100.00%</b>	<b>100.00%</b>	

	Taxes Levied	% of Levied	Property Tax Collected	% Collected to Amount Levied
<b>Property Tax</b>				
General Fund	\$ 1,209,674.00	45.51%	\$ 1,199,253.77	99.14%
Debt Service Fund	1,395,778.00	52.51%	1,383,754.73	99.14%
Regional	52,713.00	1.98%	52,259.99	99.14%
<b>\$ 2,658,165.00</b>	<b>100.00%</b>	<b>\$ 2,635,268.49</b>		

**Specific Ownership Tax**

General Fund	\$ 75,743.00	47.49%	\$ 56,800.48	74.99%
Debt Service Fund	83,747.00	52.51%	62,169.85	74.24%
<b>\$ 159,490.00</b>	<b>100.00%</b>	<b>\$ 118,970.33</b>		

**Treasurer's Fees**

General Fund	\$ 18,145.00	45.51%	\$ 18,005.62	99.23%
Debt Service Fund	20,937.00	52.51%	20,765.83	99.18%
Regional	791.00	1.98%	784.27	99.15%
<b>\$ 39,873.00</b>	<b>100.00%</b>	<b>\$ 39,555.72</b>		

Due To SARIA From 2022	\$ 312.30
Pledged Ptax Collected	51,475.72
Payments to SARIA	31,826.46
<b>Due To SARIA</b>	<b>\$ 19,961.56</b>

**2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on November 27, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Second Amended and Restated Service Plan approved on July 26, 2010.

The District was established to provide sanitation, water, streets, traffic and safety controls, parks and recreation, and other related improvements for the benefit of the taxpayers and service users within the Districts' boundaries.

As of December 31, 2015, the District had remaining voted debt authorization of approximately \$1,981,510,000. The District has not budgeted to issue any new debt during 2023. Per the District's Service Plan, the District cannot issue debt in excess of \$100,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April, or in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**BLACKSTONE METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Aurora Regional Improvements Mill Levy**

Pursuant to the Service Plan, which is dated August 6, 2004, the District is required to impose a 1.000 mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the ARI Master Plan. The ARI Master Plan is one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time. The District is a participant in the South Aurora Regional Improvement Authority. Revenues collected and held under the ARI mill levy will be held in a segregated account for the benefit of the Authority. The required mill levy after the twentieth year is 5.000.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6.0% of the property taxes collected.

**Operations Fee**

The District imposes a monthly operations fee on homeowners and vacant lot owners. The fee varies between the two types of owners based on applicable costs to operate the landscape and maintenance of the District property. The fees and associated expenditures are tracked in the Operations Fee fund.

**Interest Income**

Interest earned on the District's available funds has been estimated based on historical earnings.

**Expenditures**

**General, Administrative, and Operations Expenditures**

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, audit, managerial, insurance, banking, meeting expense and other administrative expenses. Additionally, the operations expenditures to maintain District property are detailed in the Operations Fee fund.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Capital Outlay**

The District anticipates infrastructure improvements as displayed on page 6 of the Budget.

**BLACKSTONE METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (continued)**

**Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the Series 2017 General Obligation Refunding Bonds. The District's current debt service schedule is attached.

See related notes below under Debt and Leases.

**Debt and Leases**

On June 6, 2017 the District issued General Obligation Refunding Bonds Series 2017 in the amount of \$27,415,000. The proceeds from the sale of the 2017 Bonds were used to (i) refund the District's outstanding Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2005A, (ii) fund an initial deposit of \$1,000,000 to the Surplus Account, and (iii) pay certain costs of issuance of the Bonds.

The Series 2017 Bonds bear interest at rates ranging from 2.375% to 5.000%, payable semi-annually on June 1 and December 1, beginning on December 1, 2017. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2019. The Series 2017 Bonds mature on December 1, 2047. The Series 2017 Bonds are subject to optional and mandatory sinking fund redemption prior to maturity.

The Series 2017 Bonds are a general obligation of the District. The full faith and credit of the District are pledged for the payment of the principal of, premium, if any and interest on the Bonds. Without limiting the foregoing, the Pledged Revenue is pledged to the payment of the Bonds, on a parity with Parity Bonds, if any. "Pledged Revenue" is defined in the Bond Resolution to mean: (i) all amounts derived by the District from imposition of the Required Mill Levy and, to the extent not applied to the payment or refunding of the Series 2005A Bonds, the debt service mill levy imposed by the District in 2016 (less costs of collection and any tax refunds or abatements authorized by or on behalf of the County); and (ii) Specific Ownership Taxes. The Series 2017 Bonds are secured by amounts held by the District in the Surplus Account, if any. All of the Series 2017 Bonds shall be additionally secured by a Bond Insurance Policy issued by National Public Finance Guarantee Corp, rated A by Standard & Poor's.

The District has no operating or capital leases.

**Reserves**

**Emergency Reserves**

The District has provided an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR.

**BLACKSTONE METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$27,415,000**

**General Obligation Refunding Bonds  
Series 2017**

**Dated June 6, 2017**

**Rates ranging from 2.375% to 5.000%  
Interest Payable June 1 and December 1  
Principal Due December 1**

**Bonds and Interest  
Maturing in the Year  
Ending December 31,**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 450,000	\$ 1,086,125	\$ 1,536,125
2024	500,000	1,068,125	1,568,125
2025	520,000	1,048,125	1,568,125
2026	565,000	1,035,775	1,600,775
2027	595,000	1,007,525	1,602,525
2028	655,000	977,775	1,632,775
2029	685,000	945,025	1,630,025
2030	755,000	910,775	1,665,775
2031	780,000	886,237	1,666,237
2032	835,000	860,888	1,695,888
2033	865,000	833,750	1,698,750
2034	940,000	790,500	1,730,500
2035	990,000	743,500	1,733,500
2036	1,070,000	694,000	1,764,000
2037	1,115,000	651,200	1,766,200
2038	1,195,000	606,600	1,801,600
2039	1,245,000	558,800	1,803,800
2040	1,330,000	509,000	1,839,000
2041	1,380,000	455,800	1,835,800
2042	1,475,000	400,600	1,875,600
2043	1,535,000	341,600	1,876,600
2044	1,630,000	280,200	1,910,200
2045	1,695,000	215,000	1,910,000
2046	1,805,000	147,200	1,952,200
2047	1,875,000	75,000	1,950,000
	<u>\$ 26,485,000</u>	<u>\$ 17,129,125</u>	<u>\$ 43,614,125</u>

# **LANDSCAPE REPORT**

# September Monthly Report 2023

Wednesday, September 13, 2023

Prepared For Blackstone Metropolitan District



**Item 1**

View of the Smokey Hill Entrance. Gator bags are installed on the trees that Singing Hills transplanted. We will include these during our winter watering of your community at no extra cost.



**Item 2**

View of Country Club Park. Some of the spring flowers are beginning to die off. Dandelions in foreground were sprayed on 9/13/2023.





### Item 3

View of the Canyon Park



### Item 4

View of Hilltop Park. A portion of the sod replacement that is in the maintenance contract was used to improve the appearance of this area.

Additional sod replacement was performed in areas along Monaghan as well.



### **Item 5**

View of the Hilltop Park.

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### **Item 6**

Majority of Spring Flowers are in good shape even with the multi-day disruption to the irrigation due to the entryway work. Flowers will be removed prior to the October board meeting unless we're directed otherwise.

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### **Item 7**

View of the median along Blackstone Pkwy looking north.



### **Item 8**

We will have crews trim back the ornamental grasses that are hanging over in the walking path. This will be done the week of the 18th.



**Item 9**

One of the replacement Elms for the incorrectly planted columnar oaks.



**Item 10**

Two of the new Elms that have replaced the oaks.



### Item 11

4 more of the new Elms located by the proposed fire station.

The other 9 are not shown but they are all located along Monaghan. 16 trees were replaced in total.



### Item 12

LandTech will use the remainder of the sod replacement in your contract to change this area to sod. The scope includes demo, compost installation, tilling, and bringing the area to grade, irrigation installation, and installation of Kentucky Blue Grass. This will only be for the tree lawn for now since Singing Hills is still working by the monument. We are doing this now so that the sod has enough time to establish before the end of the season.

LandTech has provided a proposal for the 5 trees that should be installed in this area. We can install these in early late September/October so that they can establish in time. The goal is that we can hang Christmas lights on these trees this year to improve this eastern entrance.



### Item 13

LandTech team spraying the grass to remove dandelions, thistle, and crabgrass. Spraying was performed on 9/7, 9/12, 9/13, and more will be performed on 9/15.

### Item 14

Ongoing services:

- Weekly mowing and spraying of the weeds in the beds and turf.
- Sod and irrigation installation on the northern side of the Monaghan entrance.

Completed Services:

- Outstanding trees from the tree installation job.
- Beauty band mowing.
- As of writing this report the spraying of the weeds in the grass is not fully complete, but by the time we are at the board meeting all the grass will be sprayed.

Upcoming services:

- Final native mow will be done in late September, but most likely in October.
- Fall clean-ups will begin late October/early November.
- Installation of Holiday Décor begins after Thanksgiving.
- Irrigation is winterized in November/early December in coordination with the Country Club.



## Gravel Path Repair - 1.5" Mountain Granite Option

**Date** 9/13/2023  
**Customer** Jordan Devine | Westwind Management | 27 Inverness Drive East | Englewood, CO 80112  
**Property** Blackstone Metro District | 7777 S. Country Club Pkwy | Aurora, CO 80016  
**Billing Email** curtis.bourgouin@claconnect.com

### Path Repair

Landtech has provided a proposal to repair the gravel path located north of 7581 S Queensburg Way, Aurora, CO 80016 that leads to the northwest detention pond. This path has heavily eroded due to a sustained period of heavy rains. The scope of this work is to import and install 24 tons of 1.5" Mountain granite, as well as 3 tons of 5"-18" Rip Rap to act as water breaks to prevent as much erosion going forward. The scope also includes removing the weeds from the path, and use a vibratory plate compactor to stabilize the area.

#### Path Repair

Items	Quantity	Unit
1.5" Mtn Granite	24.00	Ton
5-18" Rip Rap - For Water Breaks	3.00	Ton
Labor & Equipment	1.00	Flat

**Path Repair :** \$8,375.00

**PROJECT TOTAL:** \$8,375.00

### Terms & Conditions

We appreciate your time in considering Landtech Contractors, LLC. for this project. If you should have any questions or require additional information, please do not hesitate to call. Price will be honored for 30 days from proposal date. Sales tax will be charged on selling price of all materials at local rates unless tax exempt.

By \_\_\_\_\_

**Ben Zand**

Date 9/13/2023

**Landtech Contractors, LLC**

By \_\_\_\_\_

Date \_\_\_\_\_

**Blackstone Metro District**



## 4 Additional 2023 Trees

**Date** 8/28/2023  
**Customer** Jordan Devine | Westwind Management | 27 Inverness Drive East | Englewood, CO 80112  
**Property** Blackstone Metro District | 7777 S. Country Club Pkwy | Aurora, CO 80016  
**Billing Email** curtis.bourgouin@claconnect.com

## Description

Landtech has provided the price below that is based on the unit price of the 2023 tree installation that was approved last year. These 4 trees will also be installed per the CSU guidelines, and will have a 2-year warranty and will have winter watering and tree wrap for the first two years.

Tree types and locations will be determined by your Arborist Bob Howey.

### Tree Installation

Items	Quantity	Unit		
4 Additional Deciduous Trees	4.00	Ea		
			<b>Tree Installation:</b>	\$4,780.00
			<b>PROJECT TOTAL:</b>	<b>\$4,780.00</b>

## Terms & Conditions

We appreciate your time in considering Landtech Contractors, LLC. for this project. If you should have any questions or require additional information, please do not hesitate to call. Price will be honored for 30 days from proposal date. Sales tax will be charged on selling price of all materials at local rates unless tax exempt.

By \_\_\_\_\_  
**Ben Zand**  
 Date 8/28/2023  
 \_\_\_\_\_  
**Landtech Contractors, LLC**

By \_\_\_\_\_  
 Date \_\_\_\_\_  
 \_\_\_\_\_  
**Blackstone Metro District**



## Plant Replacements at Hilltop Park & 5 Trees Along Monaghan Entrance

**Date** 9/13/2023  
**Customer** Jordan Devine | Westwind Management | 27 Inverness Drive East | Englewood, CO 80112  
**Property** Blackstone Metro District | 7777 S. Country Club Pkwy | Aurora, CO 80016  
**Billing Email** curtis.bourgouin@claconnect.com

### Description

**Thank you for this Opportunity.** Landtech has provided the price below to remove and replace the dead shrubs at your Hilltop Park, as well as installing 5 trees along the northern tree lawn at the Monaghan entrance. Landtech will amend the soil prior to the installation of the new plant material, and Landtech has also provided a 2-year warranty in this proposal. The trees will be installed per CSU guidelines and will include winter watering and tree wrap for two years. Please see the warranty stipulation below.

#### STIPULATIONS:

- A two-year plant material warranty is included. Landtech Contractors reserves the right to void all warranties expressed in the specifications due to abuse and/or neglect by the owner including, but not limited: Landtech not having the maintenance contract, improper site use, irrigation system not functioning/ functioning properly, vandalism, if winter watering is not provided by Landtech, acts of God, etc.

#### Tree & Shrub Installation

Items	Quantity	Unit	
Tree Installation - Deciduous Trees & Shrubs at Hilltop Park	5.00	Ea	
Pyrus Calleryana Cleveland Select Flowering Pear 2.5 in. Caliper Ball and Burlap	3.00	Ea	
Ulmus Davidiana var. Japonica Morton Accolade Elm 2.5 in. Caliper Ball and Burlap	2.00	Ea	
Juniperus Horizontalis Wiltonii Blue Rug Juniper #5 Container	20.00	Ea	
Cotoneaster Apiculatus Tom Thumb Creeping Cotoneaster #5 Container	44.00	Ea	
Perovskia Atriplicifolia Russian Sage #5 Container	8.00	Ea	
			<b>Tree &amp; Shrub Installation: \$8,875.00</b>
			<b>PROJECT TOTAL: \$8,875.00</b>

## Terms & Conditions

We appreciate your time in considering Landtech Contractors, LLC. for this project. If you should have any questions or require additional information, please do not hesitate to call. Price will be honored for 30 days from proposal date. Sales tax will be charged on selling price of all materials at local rates unless tax exempt.

By \_\_\_\_\_

**Ben Zand**

Date \_\_\_\_\_

9/13/2023

\_\_\_\_\_  
**Landtech Contractors, LLC**

By \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
**Blackstone Metro District**

# Scope of Work



# **COMMITTEE REPORTS**

September 6, 2023

**RECOMMENDATION TO: BLACKSTONE METROPOLITAN DISTRICT**

**FROM: BLACKSTONE LANDSCAPE COMMITTEE**

**REGARDING: HIRING A LANDSCAPE DESIGNER FOR THE NON-SOD MEDIANS**

**PROPOSAL:** We propose the 2024 budget include \$100,000-150,000 to hire a landscape architecture firm to redesign the non-sod medians that were originally developed 17 years ago.

Our goal is to provide not only a better aesthetic, but water wise plantings and an interesting and comfortable environment for the dog walkers, joggers, families biking and strolling, and those driving through the community.

We estimate the designated area is 222,484 square feet, a little over 5 acres taken from Google Maps and the plat maps of community.

**REASONS:** The medians currently have dated hardscape, unsightly mulches (rock and wood), difficult to control weeds, excessive ornamental grasses that obstruct line of sight at crosswalks, poorly performing plants, dead plants, and overall poor aesthetics. The medians were established in 2005-2006.

It is in our best interest to keep our community's desirability high not only for our personal enjoyment, but for our home values as well.

In 2017, the Landscape Committee began with the belief that landscape design can have positive impacts not only on our home values but on our health and well-being by reducing stress, improving mood, boosting immunity, and increasing physical activity. Our three-phase plan has been to improve the entrances, then the medians, and finishing with the perimeter.



# DESIGN CONCEPTS

Community + Landscape Architects

September 12, 2023

Carol Hesketh  
Blackstone Metro District  
(714) 501-1364  
Heskethcarol@gmail.com

## Re: Blackstone – Site Improvements | Additional Service Request for Construction Related Support

Dear Carol:

Design Concepts was asked to prepare a proposal to provide the District with additional support through the construction period. Our original proposal includes a basic amount of time for this support, and we understand the District could use additional support. We will assist with representing the Owner during construction to help ensure the construction adheres to the plans and specifications. This proposal includes time for more project support through construction meetings, review of Contractor’s payment requests, and coordination of discussions between the Owner, Architect, and Contractor.

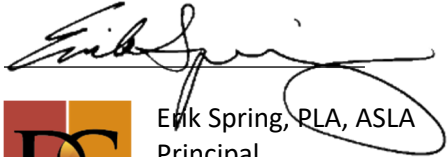
Total Additional Service Amount requested: **\$8,810.00**

This fee request is illustrated below. Gray is currently contracted items, and blue is proposed additional scope.

PROJECT TASKS	Principal \$185	Sr. PM \$130	PM \$115	Designer/ Irrigation \$105	Admin \$80	Task Fee
<b>Task 4: Construction Related Support</b>						
Bid Evaluation	4		4			\$1,200.00
Answer RFI's	4		16			\$2,580.00
Review Submittals & Shop Drawings	2		8			\$1,290.00
Site Visits (5)	8		22			\$4,010.00
Site Visit (1)			5			\$575.00
Review Change Orders & Request for Pymts	8		30			\$4,930.00
Punch List Walk Through			6			\$690.00
Post Punch Walk Through	6					\$1,110.00
11-Month Warranty Walk Through			8			\$920.00
Mileage						\$75.00
As-Built Drawings	1		1	4		\$720.00
<b>Original Scope</b>						<b>\$9,290.00</b>
<b>Additional Request</b>						<b>\$8,810.00</b>

We can provide additional site visits at your request for \$650 per standard visit (including mileage).

Sincerely,



Erik Spring, PLA, ASLA  
Principal

[eriks@dcla.net](mailto:eriks@dcla.net)

September 12, 2023

## Acceptance of Additional Service Request

---

In reference to the Proposal from Design Concepts signed and dated effective October 7, 2021, Design Concepts and Client hereby agree to make the following changes to the scope and other terms as set forth below. To the extent that any of the below terms conflict with either the original Proposal or the Terms and Conditions attached thereto, the language of this Additional Service Request will control. Except as stated below, all other terms of the Proposal and Terms and Conditions remain in force and effect.

The below signatures indicate acceptance of this Change Order and agreement to be bound by its terms.

Bishop & Layton Design, Inc., dba Design Concepts CLA, Inc.	Blackstone Metropolitan District
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____



# Proposal

**Singing Hills Landscape, Inc.**

**Client Name:** White Bear Ankele

**Project Name:** Blackstone MD/DC-IC23 Change Order

**Jobsite Address:** 7777 South Country Club Parkway Aurora, Colorado 80016

**Billing Address:** 2154 East Commons Avenue Suite 2000 Littleton, Colorado 80122

**Estimate ID:** EST3916922

**Date:** Aug 30, 2023

Thank you for the opportunity to provide this proposal! The proposal includes materials, labor, taxes and fees to provide and install the items listed below. Please feel free to call us with questions or revisions.

<b>Vac Truck - Safely Expose Gas &amp; Wiring from Mis-located Lines</b>	<b>\$6,200.00</b>
--	-------------------

Cost for the rental of the commercial hydro-vac truck to safely locate the utilities in the construction areas.

Due to the unprecedented inaccuracies of the 811 utility location services, the primary purpose of renting the hydro-vac truck was to physically verify the locations of these utilities following multiple markings that were substantially off making excavation extremely dangerous without accurate verification.

The vac truck has been used for exposing electrical wiring at every other area following the mislocated wiring at Area 3. There were other locations that were also incorrectly marked and without safely exposing the lines by the vac truck they most likely would have been hit, interrupting service for the residents and posing a risk for the workers.

The vac truck has also been used for exposing all gas lines following the inaccurately located line also at Area 3. Similarly there were several instances of gas lines inaccurately located which would have resulted in another broken line, disrupting services and posing a risk to the workers.

<b>Estimate Total</b>	<b>\$6,200.00</b>
-----------------------	-------------------

Full amount is due and payable upon substantial completion of the work. Any and all deviations from the above specifications involving extra or exchanged materials, or additional labor will be executed only upon written orders for the same. All agreements must be made in writing for the protection of both parties. Any surplus material belongs to Singing Hills Landscape, Inc. **Contract amount is due in full upon substantial completion.** The Contractor and the Client agree that substantial completion is defined as: the landscape is functional, (even if minor items remain to be completed), and the landscape is at least 95% complete. The Contractor will complete all punch list and warranty items in an expeditious manner.

Projects that take longer than three weeks will be billed by the end of each month for all work completed to date. Payments to be made by check, payable to **Singing Hills Landscape**. Credit card payments may be accepted on projects \$5,000 or less. A finance charge of 1.5% per month (18% APR) will be charged on all past due accounts.

Buyer's right to cancel: If this agreement was solicited at your residence and you do not want the goods and/ or services, you may cancel this agreement by mailing notice to the seller. The notice must state that you do not want the goods and/ or services and must



be mailed before midnight on the third business day after you sign this agreement. The notice must be mailed to Singing Hills Landscape, Inc. 16797 E 2<sup>nd</sup> Ave. C-102 Aurora, CO 80011

This contract represents the entire understanding of the parties hereto. There are no written or oral understandings or representations in addition to or modifying this contract. No other written or verbal agreements are recognized excepting signed Change Orders agreed to by both Contractor and Client. Purchaser acknowledges receipt of an exact copy of this contract. This proposal is valid for 30 days and pricing may be revised thereafter.

Adobe Acrobat Reader has a "Fill and Sign" function that you may use to add a signature to the pdf, save a copy, and email the entire signed pricing proposal as acceptance for the project. If this option is not available to you, please be sure to return an entire copy of the signed proposal, not just the signature page.

**Marketing Release**

It is my pleasure to give permission to Singing Hills Landscape, Inc. to feature the aforementioned property in marketing materials, including but not limited to: photos, brochures, and the Excellence in Landscape (or other) award program(s).

I am willing to provide a testimonial and/or be used as a reference. (Check box if willing.)

Estimate authorized by: \_\_\_\_\_  
Company Representative

Estimate approved by: \_\_\_\_\_  
Customer Representative

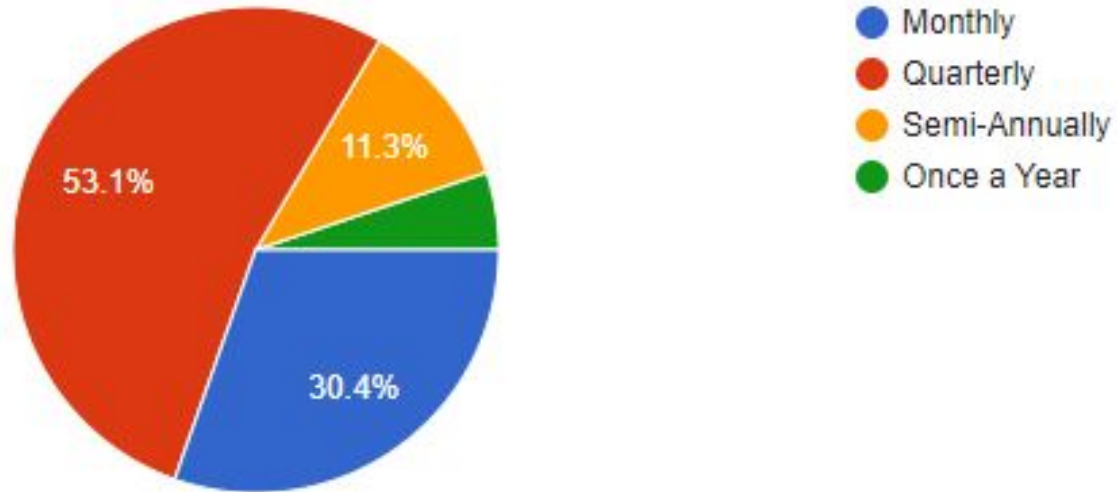
Signature Date: \_\_\_\_\_

Signature Date: \_\_\_\_\_

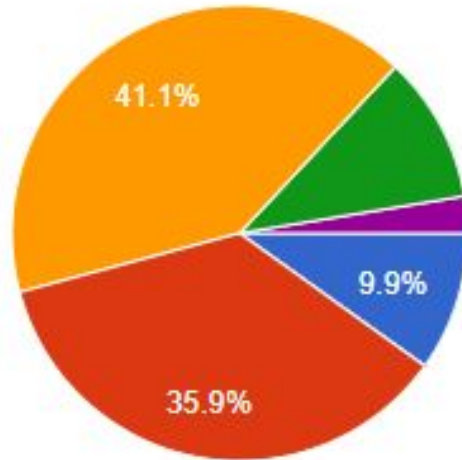
# Blackstone Metro District Community Event Survey

Used for 2024 Planning

# HOW OFTEN SHOULD EVENTS BE HELD?

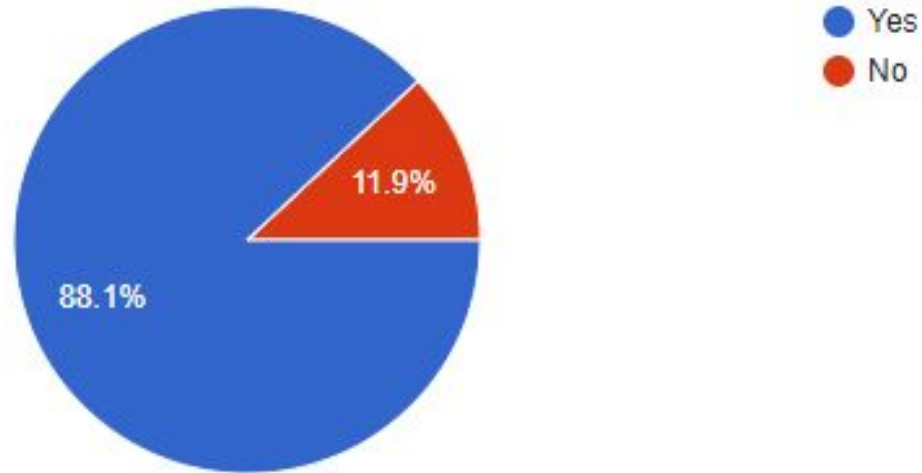


# HOW MANY EVENTS WOULD YOU AND YOUR FAMILY LIKELY ATTEND/PARTICIPATE?



- All of them - I wouldn't miss it!
- More than half of them - I look forward to social events!
- Half of them - I go to the ones I'm interested in.
- Less than half of them - I'm busy and I don't have much interest in social events.
- None - I'm not interested in social events.

# IF YOU HAD TO PURCHASE YOUR OWN FOOD AND BEVERAGES WOULD YOU STILL COME?

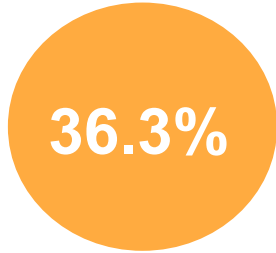


# IF THE COUNTRY CLUB HAD A LIKE EVENT AT THE SAME TIME WHICH WOULD YOU ATTEND?

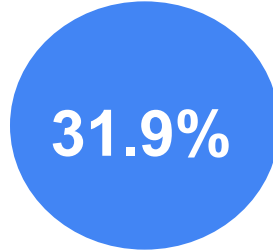


# WHICH FAMILY EVENT WHICH YOU LIKE TO SEE MOST?

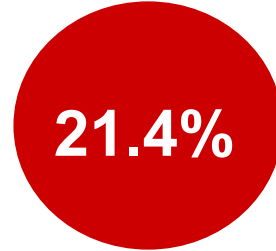
*Top Three: Makes up 89.6% of responses*



**MONTHLY MOVIES IN  
THE PARK**



**END OF SUMMER  
SUMMER EVENT  
WITH LIVE MUSIC**



**KICK-OFF TO  
SUMMER EVENT  
WITH LIVE MUSIC**

# WHICH EVENTS WOULD BE OF MOST INTEREST TO YOU?

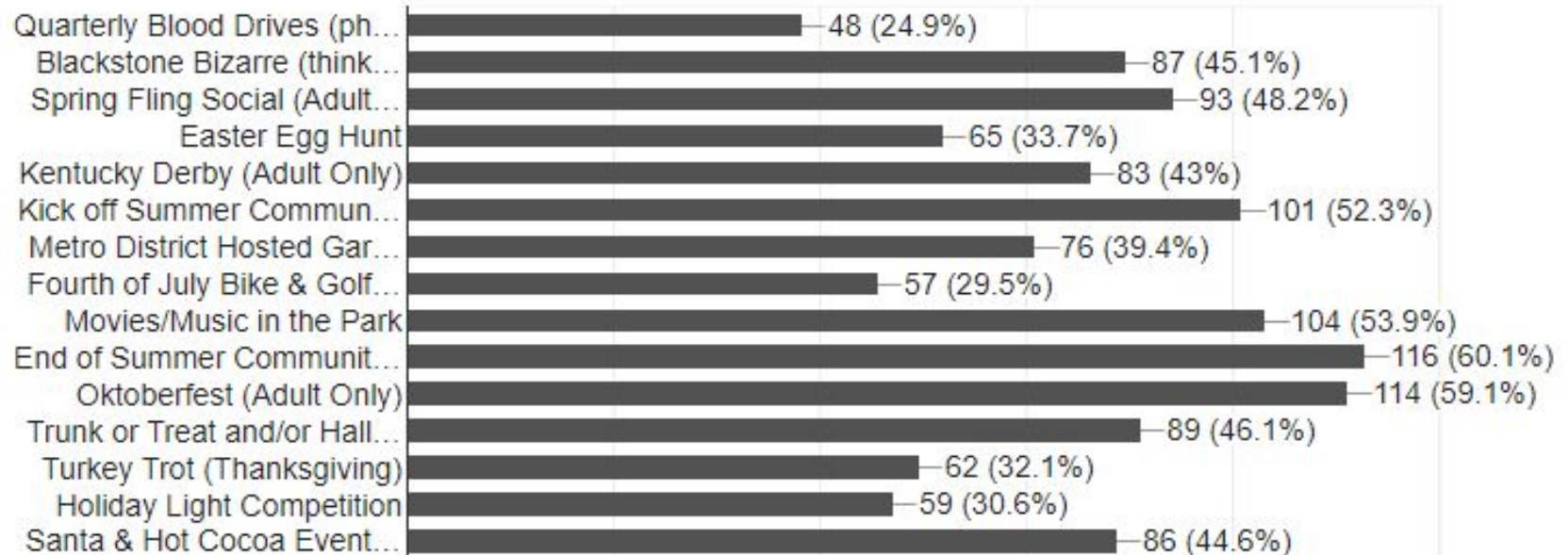
*193 Responses*





# WHICH EVENTS WOULD BE OF MOST INTEREST TO YOU?

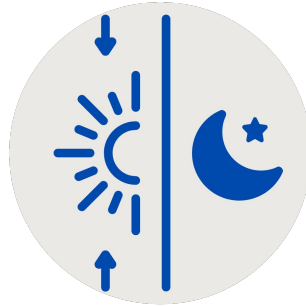
193 Responses



# WHEN SHOULD EVENTS BE HELD?



**DAY OF THE WEEK**  
66.9%



**FAMILY/KIDS  
TIME OF THE DAY:**

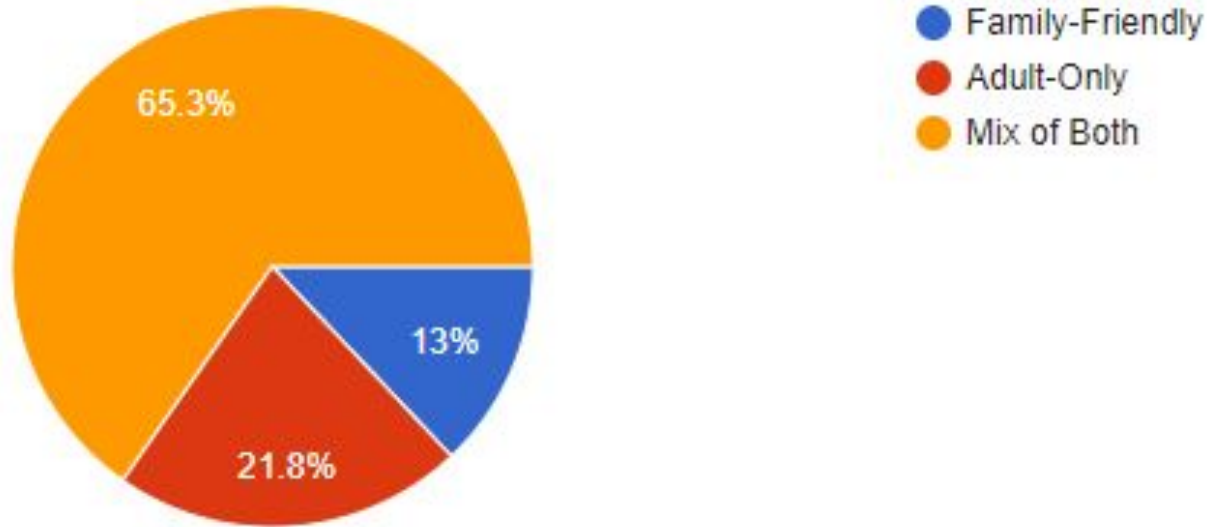
*Afternoon: 61.5%*  
*Evening: 55.7%*



**ADULT TIME OF THE DAY**

*Friday Evening: 67%*  
*Saturday Evening: 62.3%*

# ARE YOU INTERESTED IN FAMILY-FRIENDLY EVENTS OR ADULT ONLY?



# WOULD YOU ATTEND PARK EVENTS IN THE FALL AND WINTER?

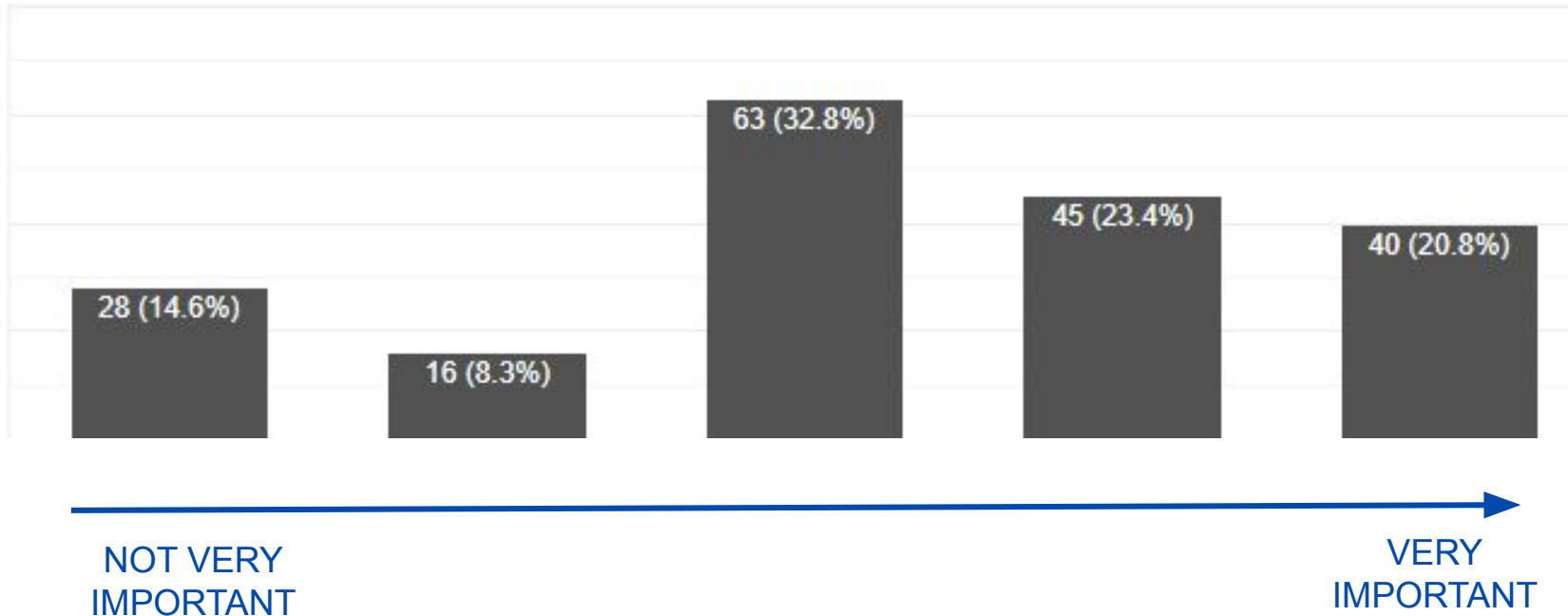


**FALL ONLY**  
62%

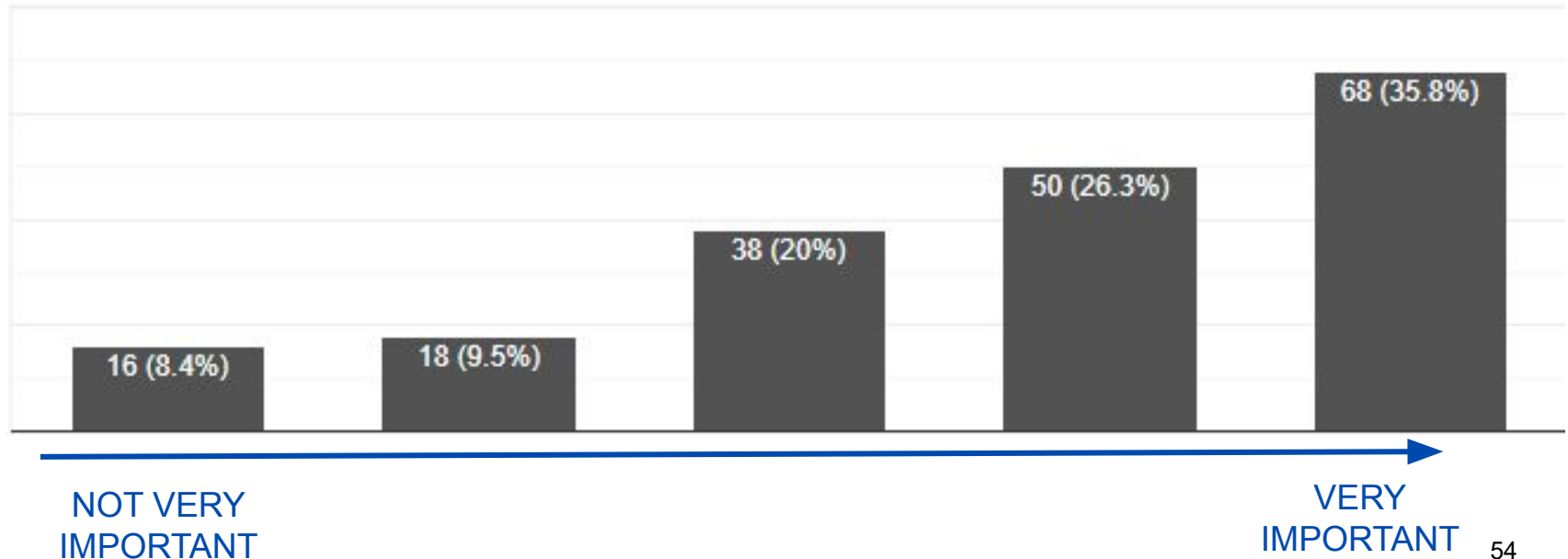


**FALL & WINTER**  
30.7%

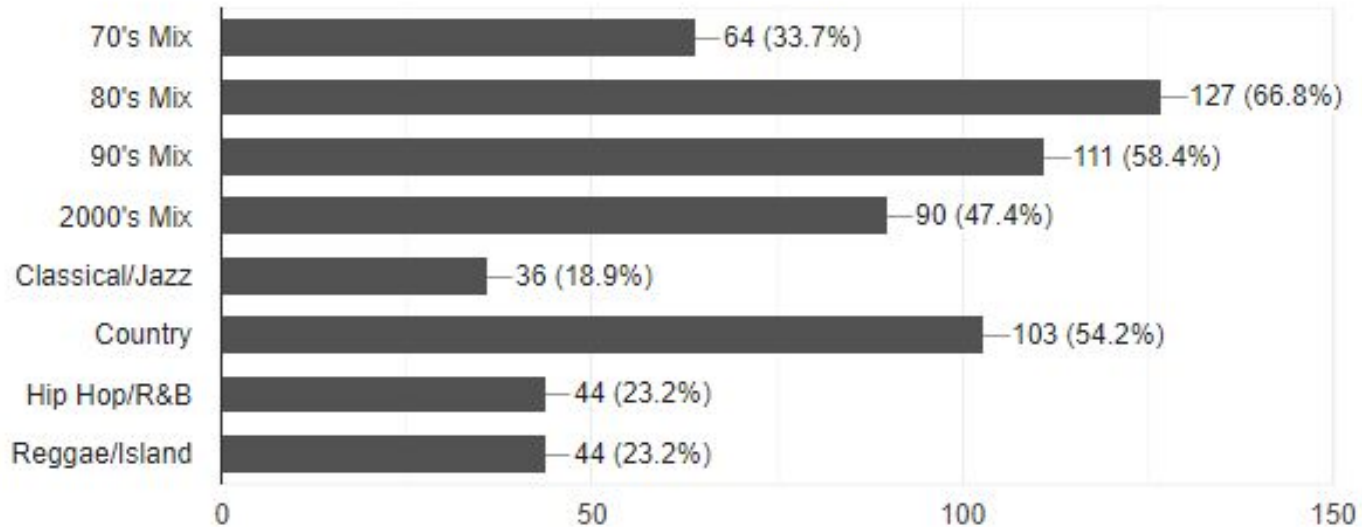
# HOW IMPORTANT IS IT TO INCORPORATE LOCAL BUSINESSES & VENDORS



# HOW IMPORTANT IS IT FOR RESTROOMS TO BE AVAILABLE AT PARK EVENTS?



# TYPE OF MUSIC THAT COMMUNITY WOULD LIKE TO HEAR AT EVENTS?



# **LEGAL REPORT**



**AGREEMENT BETWEEN  
THE CITY OF AURORA, COLORADO  
AND THE \_\_\_\_\_ SPECIAL DISTRICT/HOA  
FOR SNOW REMOVAL AND PLOWING OPERATIONS ON LOCAL STREETS  
(\_\_\_\_\_)**

**THIS AGREEMENT FOR SNOW REMOVAL AND PLOWING OPERATIONS**  
(\_\_\_\_\_) is dated this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_, by and between the City of Aurora, Colorado, a home rule municipal corporation (the “City”), and the \_\_\_\_\_ Special District, a quasi- corporation and political subdivision of the State of Colorado (the “District”)[or \_\_\_\_\_ Homeowner’s Association, (“HOA”)], collectively referred to as the “Parties.”

**RECITALS**

**WHEREAS**, the Parties, as government agencies, are authorized by the provisions of Colo. Const., art. XIV, § 18(2)(a) and C.R.S. §§ 29-1-201, et seq., to contract with one another to provide any function, service or facility lawfully authorized to each; and [Delete for HOA]

**WHEREAS**, the City’s Public Works Department is authorized to promulgate rules and regulations for the public right-of-way within the jurisdiction of the City, over all City-owned public streets, roadway and way dedicated for the use of the public, and to provide snow plowing and removal operations thereto; and

**WHEREAS**, due to the necessity for the City to prioritize snow removal on City roads to best facilitate winter travel on all City roads, the City is generally unable to assign a high priority for snow removal on internal subdivision roads or other relatively lower use City roads, such as the roads described in this Agreement; and

**WHEREAS**, the District/HOA provides certain operations and maintenance services within the Wheatlands subdivision and the roads identified in this Agreement are internal to said subdivision; and

**WHEREAS**, the District/HOA may desire to have snow removed or plowed from the City roads described in this Agreement on a more frequent basis than the City is able to provide, given the overall City road priority and demand for snow removal or plowing citywide; and

**WHEREAS**, the City is agreeable to authorizing the District/HOA to privately remove or plow snow or contract for the private removal or plowing of snow on the roads described herein, subject to the terms and conditions for such snow removal or plowing operations as are set forth in this Agreement; and

**WHEREAS**, the City is not relinquishing its authority to regulate streets and alleys, pursuant to Section 31-15-702, C.R.S., by agreeing to authorize the District/HOA to perform snow removal services or plow snow or contract for said services, for the identified roads or road segments in the attached Exhibit A; and

**WHEREAS**, the District/HOA Board met on \_\_\_\_\_ and is in support of this Agreement; and

**WHEREAS**, the City Council is authorized by City Charter 10-12 to enter into this type of agreement; and

**WHEREAS**, pursuant to City Charter 3-9, City Council shall have all legislative powers of the City and all other powers of a home rule city not specifically limited by the Constitution of the State of Colorado and not specifically limited or conferred upon others by the Charter.

**NOW, THEREFORE**, in consideration of the mutual promises, authorizations, and conditions set forth in this Agreement, the Parties hereto agree to the following terms and conditions:

### **AGREEMENT**

The District/HOA is hereby authorized to remove or plow snow, or contract for said services, during the term of this Agreement from the City roads or road segments that are identified in Exhibit A, which is attached hereto and is incorporated into this Agreement by this reference, and from no other City roads.

1. The Term of this Agreement shall commence on the 1st day of October, \_\_\_\_\_ 20\_\_, and shall end on the 30<sup>th</sup> day of June, 20\_\_, unless sooner terminated in accordance with the provisions of this Agreement.

2. Prior to commencing any snow removal or plowing operations under this Agreement, the District/HOA shall identify to the City for its approval any contractors and/or subcontractors (the “Operator”) who will be performing the snow removal or plowing operations on behalf of the District/HOA. In the event that the District/HOA desires or needs to change or replace such Operator during the term of this Agreement, the District/HOA shall notify the City and shall not perform or authorize the performance of any further snow removal or plowing operations until the City approves the new or replaced Operator. The City may withhold approval of any proposed Operator for any reasonable and lawful cause.

3. In performing the snow removal or plowing operations authorized hereunder, the District/HOA and any Operator shall comply with the provisions of Exhibit B attached hereto and incorporated herein by this reference, and the District/HOA and any Operator shall exercise all reasonable and due care in the performance of the snow removal or plowing activities authorized under this Agreement and shall, jointly and severally, be responsible for any damages caused to persons or property, directly or indirectly, in the performance of the snow removal or plowing activities.

4. Insurance: The District/HOA and its Operator shall provide insurance as set forth in the attached Exhibit C. All equipment used in the performance of the snow removal or plowing activities authorized under this Agreement and the performance of such snow removal or plowing activities shall comply with all applicable federal, state, and local laws, ordinances, and rules and regulations.

5. This Agreement, and any issues involving this Agreement, are subject to and shall be interpreted under the law of the State of Colorado and the rules and regulations of the City. Court venue and jurisdiction shall be in the Colorado District/HOA Court for Arapahoe County. The Parties agree that this Agreement shall be deemed to have been made in, and the place of performance is deemed to be in, Arapahoe County, State of Colorado.

6. Any dispute as to the interpretation of this Agreement or the requirements stated in Exhibit B shall be submitted to the City's Director of Public Works or his/her designee. The Director or his/her designee shall review and make a written decision on the dispute within ten (10) City business days of receiving the dispute. The Director's decision shall be final and binding on the Parties.

7. The performance of any City and District/HOA obligations under or related to this Agreement, if any, is expressly subject to the appropriation of funds by the Aurora City Council or the District/HOA Board, respectively. Nevertheless, it is expressly understood and agreed that this Agreement and the snow removal or plowing activities authorized thereunder are for the benefit of the District/HOA and shall be at the sole expense of the District/HOA. The City has no obligation to pay for any of or any portion of the snow removal or plowing activities authorized hereunder and the District/HOA is entitled to no compensation from the City for its performance of same.

8. This Agreement may be amended only in writing by the duly authorized governmental bodies of the Parties and in the same form as this Agreement.

9. Notices. All notices shall be sent to the following addresses:

For the \_\_\_\_\_ Special District/HOA  
District/HOA: c/o White Bear Ankele Tanaka & Waldron  
2154 E Commons Avenue, Ste 2000  
Centennial, CO 80122

For the City: Public Works Department  
Attn: Deputy Director of Public Works - Operations  
15151 E. Alameda Pkwy, Ste. 3300  
Aurora, CO 80112

10. THIS AGREEMENT IS MADE AT THE REQUEST OF THE DISTRICT/HOA FOR THE DISTRICT/HOA'S BENEFIT. THE DISTRICT/HOA DOES HEREBY WAIVE, REMISE, AND RELEASE ANY CLAIM, RIGHT, OR CAUSE OF ACTION THE DISTRICT/HOA MAY HAVE OR WHICH MAY ACCRUE IN THE FUTURE, WHETHER UNDER THEORIES OF CONTRACT OR ANY OTHER CAUSE OF ACTION WHATSOEVER, AGAINST THE CITY ARISING IN WHOLE OR IN PART FROM THIS AGREEMENT.

11. By entering into this Agreement, the Parties do not waive any governmental immunity available to them or their elected officials, employees or agents under CRS 24-10-101, *et seq.*, or any other federal or state law or the common law, and nothing in this Agreement shall be interpreted to effect a waiver of any such governmental immunity available to the Parties, their elected officials, employees or agents.

12. Either party may terminate this Agreement for convenience upon thirty (30) calendar day's prior written notice to the other party. Any notice of termination shall state the actual effective date of termination. Upon termination of this Agreement, all rights and obligations thereunder shall terminate, except that the District/HOA shall remain responsible and liable for any damages caused, directly or indirectly, by its performance under this Agreement.

13. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties hereto, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other or third person or individual homeowner or other person or entity whatsoever on or under this Agreement. It is the express intention of the Parties hereto that any person or entity, other than the Parties to this Agreement, receiving services or benefits under this Agreement shall be deemed to be incidental beneficiaries only.

14. This Agreement constitutes the entire Agreement between the Parties hereto, and all other representations or statements heretofore made, verbal or written, are merged herein.

15. The District/HOA shall not assign or otherwise transfer this Agreement or any right or obligation hereunder without the prior lawful approval of the authorized governmental bodies of the Parties and in the same form as this Agreement.

16. This Agreement authorizes the District/HOA to conduct snow removal operations on the identified City roads, but the District/HOA shall have the right to determine, in its sole and absolute discretion, the frequency of such snow removal operations, if at all. Nothing in the Agreement shall be construed or interpreted to require the District/HOA to conduct any snow removal operations on City-owned roads.

17. To the fullest extent permissible under the law of the State of Colorado, the District/HOA agrees to indemnify, defend, and hold harmless the City, its officers, employees and agents, from and against any and all loss, damage, injuries, claims, cause or causes of action, or any liability whatsoever resulting from, or arising out of, or in connection with the District/HOA's obligations or actions or inactions, and the Operator's obligations or actions or inactions, under this Agreement. The District/HOA shall promptly repair to the City's standards and satisfaction, or pay to the City the costs of repairing, any damage to City roads, curbs, gutters, sidewalks, signage, or any other City property resulting from operations or activities under this Agreement. The District/HOA's indemnity obligation under this Paragraph shall be for the full amount of any such loss, damages, injuries, claims, cause or causes of action or any liability whatsoever, including attorneys' fees, and court costs, and shall not in any way be capped or limited by the insurance provisions of this Agreement.

18. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings. The Parties hereto agree that this Agreement and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes. Any electronic signature so affixed to this Agreement or any supplement or consent relating thereto shall carry the full legal force and effect of any original, handwritten signature

**IN WITNESS WHEREOF**, the Parties hereto set their hands in agreement as of the date first written above.

For: **CITY OF AURORA**

By \_\_\_\_\_  
MIKE COFFMAN, MAYOR

Attested to:

\_\_\_\_\_  
KADEE RODRIGUEZ, CITY CLERK

Approved as to Form:

\_\_\_\_\_  
MICHELLE GARDNER, SR. ASST. CITY ATTORNEY

For: \_\_\_\_\_ **SPECIAL DISTRICT/HOA**

By \_\_\_\_\_  
PRESIDENT

Attested to:

\_\_\_\_\_  
OFFICER OF THE DISTRICT/HOA

## EXHIBIT A

Snow removal or plowing operations authorized under this Agreement are permitted on the following City Roads:

All City Roads within the \_\_\_\_\_ Special District/HOA, as generally depicted within the red border as shown on the attached map.

[See attached map.]

## EXHIBIT B

### General Considerations

- All snow removal or plowing services to be provided shall be performed and completed in a similar manner as performed by the City upon other public roads, exercising all reasonable and due care, and in good and workman like manner.
- The Operator is to report directly to the District/HOA Manager for the District/HOA.

### Prior to Winter Operations

The Operator shall be responsible for obtaining any other City licenses and permits to operate within the public right-of-way that may be required under the City Code.

The District/HOA shall file a snow and ice control plan with the City of Aurora no later than October 1<sup>st</sup> of any year covered by this agreement. The plan shall follow a city provided template and include the following information:

- A. District contact. This person shall be available to respond to city staff during every snow event.
- B. Operator contact. This person shall be the on-site operations supervisor during snow events and will be available to respond to city Staff during every snow event.
- C. List of Equipment - The District/HOA in collaboration with the Operator must submit and update as necessary, a complete list of equipment planned for winter operations. The list shall include the following information:
  - Types & makes of vehicles including trucks, loaders and graders,
  - Types & makes of plow,
  - Types of blades (carbide /regular steel) must be equipped with a flexible edge,
  - Models of spreaders (sand and sand/salt mixtures not allowed) ,
  - Types & models of material distribution control units,
  - Types & models of pre-wetting systems; (is this allowed?)
  - Types & models of liquid pre-treatment systems, if applicable.
- D. List of materials to be used during operations. The District/HOA will be responsible for any damage caused, or mitigation required, due to their use of these materials. Note, materials used must be approved by the City of Aurora and sand or sand/salt mixtures will not be allowed. This list shall include:
  - Commercial or common name of material,
  - Primary use of the material,
  - Primary distribution method including which equipment is used from the equipment list,
  - Material supplier(s),
  - Material Safety Data Sheets (MSDS) for all materials.
- E. Category of storm (as classified by City of Aurora Snow and Ice Control Plan) for which operations will occur.



- F. Frequency and duration of snow operations during a snow event.
- G. Locations for snow storage. HOA/SD is responsible for locating locations for snow storage and obtaining permission to utilize said locations as well as any erosion control measures required. Locations cannot include public rights of way or city-owned property without prior written permission.

#### During Winter Operations

Event Logs - If deployed during a snow event, the Operator shall complete a a daily event log using a city provided template. For events of a 24-hour or less duration, the daily event log can serve as the summary log. For events greater than 24-hours in duration, the District/HOA shall submit a summary log for the event to the City's Public Works Department within 5 working days of the end of the snow event.

Monthly Report - On a monthly basis, or when requested by the City, the District/HOA shall submit a year-to-date summary of deployments grouped by snow event to the City's Public Works Department. This report is required even if the Operator did not deploy. The final monthly report for any season shall be submitted prior to June 1<sup>st</sup> of any year covered by this contract.

## EXHIBIT C

### INSURANCE REQUIREMENTS

**Insurance and Indemnities:** Prior to commencement of this Agreement, the District/HOA and its designated Operator, shall provide a certificate of insurance evidencing the following coverages:

- A. **Commercial General Liability Insurance.** During the term of this Agreement, the District/HOA and the Operator shall provide general liability coverage against claims arising out of bodily injury, death, damage to or destruction of the property of others, including loss of use thereof, in an amount not less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) general aggregate.
- B. **Commercial Automobile Liability Insurance.** The District/HOA and Operator shall maintain business automobile liability covering liability arising out of the operation of any vehicle (including owned, non-owned and hired vehicles) with minimum limits of \$1,000,000 combined single limit each accident.
- C. **Excess or Umbrella Liability.** The District/HOA and the Operator shall maintain an Excess or Umbrella Liability on an occurrence basis in excess of the underlying insurance described in (a), which has coverages as broad as the underlying policies, with a limit of Two Million Dollars (\$2,000,000).
- D. **Workers' Compensation or Employers' Liability Insurance.** The Operator shall provide proof of workers' compensation coverage with limits as required by the laws of the State of Colorado. Additionally, the Operator shall provide proof of Employers' Liability Insurance with limits as follows:
  - \$500,000 bodily injury each accident
  - \$500,000 bodily injury each disease
  - \$500,000 bodily injury disease aggregate.

The Operator will provide to the City a copy of the Operator's insurance which evidences insurance coverages and limits as indicated in this agreement.

- E. **City as Additional Insured.** All insurance policies required by this agreement, except workers' compensation, shall name the City, its officers, employees and agents as an additional insured by endorsement and said coverage shall contain a waiver of subrogation. The Operator shall provide a copy of an endorsement providing this coverage.
- F. **Limits of Insurance.** The total limits of general and excess liability insurance set forth above may be provided to the City using a combination of primary and excess liability insurance.

**G. Certificates of Insurance.** Upon the execution of this Agreement, the District/HOA and the Operator shall provide certificates of insurance to the City demonstrating that at the minimum coverages required herein are in effect. The District/HOA agrees that the required coverages will not be reduced, canceled, non-renewed or materially changed without thirty (30) days prior written notice to the City. All certificates of insurance must be kept in force throughout the duration of the services. If any of District/HOA's or the Operator's coverage is renewed at any time prior to the expiration of this Agreement, the District/HOA and the Operator shall be responsible for obtaining updated insurance certificates from the respective insurance carriers and forwarding the replacement certificates to the City within ten (10) days of the expiration date of any previously delivered certificate.

With respect to the Operator, the minimum A.M. Best rating of each primary insurer shall be A-X and the minimum A.M. Best rating of each excess insurer shall be A- VIII. The District/HOA and the Operator shall provide copies of insurance policies to the City Risk Manager upon request.

Any of the minimum limits of insurance set out herein may be raised or lowered at the sole discretion of the Risk Manager for the City of Aurora in response to the particular circumstances giving rise to the Agreement. **The District/HOA's or the Operator's policy will be primary and non-contributory with respect to any and all self-insurance or insurance policies purchased by the City.**

# **MANAGEMENT PROJECTS**

Blackstone Metro District  
**MANAGEMENT ACTION ITEMS**  
 August 2023

Item	Status	Next Action	Notes
<b>Accounting</b>			
<b>Invoicing</b>	Recurring		Continuous review & upload of invoices to Bill.com to include reimbursement requests.
<b>Payment Inquiries</b>	Recurring		Followed up on payment inquiries from vendors &/or residents.
<b>Waived Fees</b>	N/A		Waive late fee and interest for accounts: None
<b>Operations Summary Report</b>	Sent to the Board under separate cover.		
<b>Delinquency Report</b>	Sent to the Board under separate cover.		
<b>Status Report</b>	Sent to the Board under separate cover.		
<b>Administrative</b>			
<b>September 2023 Regular Meeting Agenda &amp; Board Packet</b>	Complete		Prepare September 2023 Regular Meeting Agenda & Board Packet for review and approval by the Board and manage posting to the District website.
<b>Added Items to September 2023 Regular Meeting</b>	Complete		Add the following items: <ul style="list-style-type: none"> <li>• Move FINANCIAL REPORT <i>before</i> COMMITTEE REPORT</li> </ul>
<b>Managed Posting to District Website</b>	Complete		Manage posting of the following documents: <ul style="list-style-type: none"> <li>• Map Delineating Club Corp vs. Private Property Lines</li> </ul>
<b>Community Updates</b>	Recurring		Send community email blasts as updates are made available
<b>Townhall &amp; Budget Meeting</b>	Townhall & Budget Meeting scheduled for Tuesday, September 26 <sup>th</sup> at 6:00 pm		Schedule days/times for townhall & budget meeting in September 2023
<b>Architectural Variance Requests, Notices, Compliance, &amp; Other Reported Residential Items</b>			
<b>ARC Variance Requests</b>	Recurring - Requests sent to Architectural Review Committee		
<b>Compliance Report</b>	Sent to the Board under separate cover.		
<b>Review covenant enforcement process with Community Inspections Team</b>	Meeting scheduled Monday, September 18th, 2023.	Confirm accuracy of rules and that covenant enforcement notices are referencing the correct guidelines.	Schedule meeting with Westwind Management Community Inspections Department and Director Liles and Director Monahan
<b>Bids / Contracts &amp; Work Orders:</b>			

Item	Status	Next Action	Notes
<b>GFL Trash Contract</b>	Recurring		Continue to work with GFL/Republic on customer service issues.
<b>Reserve Study</b>	Version 2 included in September 2023 Board Packet.	The Board to review version 2 of the report.	Held a meeting with Director McGoff, Director Liles, consultant, Clint Waldron (WBA), and reserve specialist.  Advanced Reserve Solutions updated the report based on feedback from the Board and Attorney Waldron.
<b>Ripped Sail at Country Club Park</b>	Warrantied fabric is being shipped to Westwind and placed in District storage.		Fabric is covered by warranty, but not the topper.  Quote shared for consideration by the Board at the August 2023 regular meeting.  Requested to received warrantied fabric and remove cost of installation.
<b>Tree Replacement</b>			Bob Howey Plant count.  Board approved tree replacement with LandTech.
<b>Gravel Repair Proposal from LandTech</b>	Proposal for crushed stone included in September 2023 Board Packet.		Director Liles suggested crushed stone and will meet with Ben to discuss.
<b>Site Visits</b>	Recurring		Perform weekly property inspections.
<b>Committees</b>			
<b>Social</b>	Complete		Share results of the Social Committee survey with the Board
<b>Landscape</b>	Recurring		Work with Carol and Perry on distributing email blasts with information regarding construction at community entrances.  Provide information as requested to assist construction efforts/plans.

# RESERVE ANALYSIS REPORT

## Blackstone Metro District

Aurora, Colorado

Version 2

September 12, 2023



### Advanced Reserve Solutions, Inc.

6860 South Yosemite Court, Suite 2000

Centennial, Colorado 80112

Phone (303) 953-2078

[arsinc.com/colorado](http://arsinc.com/colorado)

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Advanced Reserve Solutions, Inc.

All Rights Reserved.

# Blackstone Metro District

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# Blackstone Metro District

## Preface

This preface is intended to provide an introduction to the enclosed reserve analysis as well as detailed information regarding the reserve analysis report format, reserve fund goals/objectives and calculation methods. The following sections are included in this preface:

<b>Introduction to Reserve Budgeting</b> .....	page i
<b>Understanding the Reserve Analysis</b> .....	page i
<b>Reserve Funding Goals / Objectives</b> .....	page ii
<b>Reserve Funding Calculation Methods</b> .....	page iii
<b>Reading the Reserve Analysis</b> .....	page vi
<b>Glossary of Key Terms</b> .....	page xi
<b>Limitations of Reserve Analysis</b> .....	page xiv

### ◆ ◆ ◆ ◆ INTRODUCTION TO RESERVE BUDGETING ◆ ◆ ◆ ◆

The Board of Directors of an association has a legal and fiduciary duty to maintain the community in a good state of repair. Individual unit property values are significantly impacted by the level of maintenance and upkeep provided by the association as well as the amount of the regular assessment charged to each owner.

A prudent plan must be implemented to address the issues of long-range maintenance, repair and replacement of the common areas. Additionally, the plan should recognize that the value of each unit is affected by the amount of the regular assessment charged to each unit.

There is a fine line between “not enough,” “just right” and “too much.” Each member of an association should contribute to the reserve fund for their proportionate amount of “depreciation” (or “use”) of the reserve components. Through time, if each owner contributes a “fair share” into the reserve fund for the depreciation of the reserve components, then the possibility of large increases in regular assessments or special assessments will be minimized.

An accurate reserve analysis and a “healthy” reserve fund are essential to protect and maintain association common areas and property values of individual unit owners. A comprehensive reserve analysis is one of the most significant elements of any association's long-range plan and provides the critical link between sound business judgment and good fiscal planning. The reserve analysis provides a “financial blueprint” for the future of an association.

### ◆ ◆ ◆ ◆ UNDERSTANDING THE RESERVE ANALYSIS ◆ ◆ ◆ ◆

In order for the reserve analysis to be useful, it must be understandable by a variety of individuals. Board members (from seasoned, experienced Board members to new Board members), property managers, accountants, attorneys and homeowners may ultimately review the reserve analysis. The reserve analysis must be detailed enough to provide a comprehensive analysis, yet simple enough to enable less experienced individuals to understand the results.

There are four key bits of information that a comprehensive reserve analysis should provide: Budget, Percent Funded, Projections and Inventory. This information is described as follows:

#### **Budget**

Amount recommended to be transferred into the reserve account for the fiscal year for which the reserve analysis is prepared. In some cases, the reserve analysis may present two or more funding plans based on different goals/objectives. The Board should have a clear understanding of the differences among these funding goals/objectives prior to implementing one of them in the annual budget.

# Blackstone Metro District

## Preface

### **Percent Funded**

Measure of the reserve fund “health” (expressed as a percentage) as of the beginning of the fiscal year for which the reserve analysis is prepared. This figure is the ratio of the actual reserve fund on hand to the fully funded balance. A reserve fund that is “100% funded” means the association has accumulated the proportionately correct amount of money, to date, for the reserve components it maintains.

### **Projections**

Indicate “level of service” the association will provide the membership as well as a “road map” for the fiscal future of the association. Projections define the timetables for repairs and replacements, such as when buildings will be painted or when asphalt will be seal coated. Projections also show the financial plan for the association – when an underfunded association will “catch up” or how a properly funded association will remain fiscally “healthy.”

### **Inventory**

Complete listing of reserve components. Key bits of information are available for each reserve component, including placed-in-service date, useful life, remaining life, replacement year, quantity, current cost of replacement, future cost of replacement and analyst’s comments.

## ◆ ◆ ◆ ◆ RESERVE FUNDING GOALS / OBJECTIVES ◆ ◆ ◆ ◆

There are four reserve funding goals/objectives which may be used to develop a reserve funding plan that corresponds with the risk tolerance of the association: Full Funding, Baseline Funding, Threshold Funding and Statutory Funding. These goals/objectives are described as follows:

### **Full Funding**

Describes goal/objective to have reserves on hand equivalent to the value of the deterioration of each reserve component. The objective of this funding goal is to achieve and/or maintain a 100% percent funded reserve fund. Component calculation method or directed cash flow calculation method is typically used to develop a full funding plan.

### **Baseline Funding**

Describes goal/objective to have sufficient reserves on hand to never completely run out of money. The objective of this funding goal is to simply pay for all reserve expenses as they come due without regard to the association’s percent funded. Minimum cash flow calculation method or directed cash flow calculation method s typically used to develop a baseline funding plan.

### **Threshold Funding**

Describes goal/objective other than the 100% level (full funding) or just staying cash-positive (baseline funding). This threshold goal/objective may be a specific percent funded target or a cash balance target. Threshold funding is often a value chosen between full funding and baseline funding. Minimum cash flow calculation method or directed cash flow calculation method is typically used to develop a threshold funding plan.

### **Statutory Funding**

Describes goal/objective as described or required by local laws or codes. Component calculation method, minimum cash flow calculation method or directed cash flow calculation method may be used to develop a statutory funding plan, depending on the requirements.

# Blackstone Metro District

## Preface

### ◆ ◆ ◆ ◆ RESERVE FUNDING CALCULATION METHODS ◆ ◆ ◆ ◆

There are three funding methods which can be used to develop a reserve funding plan based on reserve funding goals/objectives: Component Calculation Method, Minimum Cash Flow Calculation Method and Directed Cash Flow Calculation Method.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow calculation method funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user “directs” the funding plan as needed to achieve reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using the directed cash flow calculation method. Whereas component calculation method funding plans and minimum cash flow calculation method funding plans are typically used as reference information; usually considered the “floor” (minimum cash flow calculation method) and “ceiling” (component calculation method) of a reasonable reserve funding plan.

The three calculation methods are described as follows:

#### **Component Calculation Method**

Component calculation method develops a funding plan for each individual reserve component. The sum of the funding plan for each component equals the total funding plan for the association. This method is often referred to as the “straight line” method. This method structures a funding plan that enables the association to pay all reserve expenditures as they come due, enables the association to achieve the fully funded reserves in time, and then enables the association to maintain fully funded reserves through time. The following is a detailed description of component calculation method:

Step 1: Calculation of fully funded balance for each component

Fully funded balance is calculated for each component based on its age, useful life and current cost. The actual formula is as follows:

$$\text{Fully Funded Balance} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Cost}$$

Step 2: Distribution of current reserve funds

Association’s current reserve funds are assigned to (or distributed amongst) reserve components based on each component’s remaining life and fully funded balance as follows:

Pass 1: Components are organized in remaining life order, from least to greatest, and the current reserve funds are assigned to each component up to its fully funded balance, until reserve funds are exhausted.

Pass 2: If all components are assigned their fully funded balance and additional funds exist, they are assigned in a “second pass.” Again, components are organized in remaining life order, from least to greatest, and remaining current reserve funds are assigned to each component up to its current cost, until reserve funds are exhausted.

Pass 3: If all components are assigned their current cost and additional funds exist, they are assigned in a “third pass.” Components with a remaining life of zero years are assigned double their current cost, until reserve funds are exhausted. After pass 3, if additional reserve funds remain, there are excess reserves.

Distributing, or assigning, reserve funds in this manner is the most efficient use of the funds on hand – it defers the make-up period of any underfunded reserves over the lives of the components with the largest remaining lives.

Step 3: Developing a funding plan

After step 2, all components have a “starting” balance. A calculation is made to determine what funding would be required to get from the starting balance to the future cost over the number of years remaining until replacement. The funding plan incorporates the contribution increase parameter to develop a “stair stepped” contribution.

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For example, if an association needs to accumulate \$100,000 in ten years, \$10,000 could be contributed each year. Alternatively, the association could contribute \$8,723 in the first year and increase the contribution by 3% each year thereafter until the tenth year.

In most cases, the contribution increase parameter should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the "time value of money," this creates the most equitable distribution of member contributions through time.

Using a contribution increase parameter that is greater than the inflation parameter will reduce the burden to current members at the expense of future members. Using a contribution increase parameter that is less than the inflation parameter will increase the burden to the current members to the benefit of future members. The following chart shows a comparison:

	0% Increase	3% Increase	10% Increase
Year 1	\$10,000.00	\$8,723.05	\$6,274.54
Year 2	\$10,000.00	\$8,984.74	\$6,901.99
Year 3	\$10,000.00	\$9,254.28	\$7,592.19
Year 4	\$10,000.00	\$9,531.91	\$8,351.41
Year 5	\$10,000.00	\$9,817.87	\$9,186.55
Year 6	\$10,000.00	\$10,112.41	\$10,105.21
Year 7	\$10,000.00	\$10,415.78	\$11,115.73
Year 8	\$10,000.00	\$10,728.25	\$12,227.30
Year 9	\$10,000.00	\$11,050.10	\$13,450.03
Year 10	\$10,000.00	\$11,381.60	\$14,795.04
TOTAL	\$100,000.00	\$100,000.00	\$100,000.00

One major benefit of using component calculation method is that for any single component (or group of components), reserve funding can be precisely calculated. For example, using this calculation method, the reserve analysis can indicate the exact amount of current reserve funds "in the bank" for the roofs and the amount of money being funded towards the roofs each month. This information is displayed on the Management Summary and Charts as well as elsewhere within the report.

### **Minimum Cash Flow Calculation Method**

Minimum cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due, but is not concerned with the ideal level of reserves or percent funded through time.

This calculation method tests reserve contributions against reserve expenditures through time to determine the minimum contribution necessary (baseline funding). This calculation method will determine the minimum reserve contribution to ensure that the beginning reserve balance is sufficient to pay for the scheduled expenditures in each year. By definition, this calculation method will create a funding plan where, at some point over the projection period, the beginning reserve fund balance will equal the expenditures for that year. Under some conditions, based on reserve expenditure profile, this calculation method produces a funding plan that will take the association into an overfunded status through time; in these cases, directed cash flow calculation method can be used to optimize results.

Minimum cash flow calculation method is not without downsides... Unlike component calculation method, the minimum cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using minimum cash flow calculation method typical-

# Blackstone Metro District

## Preface

ly requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

### **Directed Cash Flow Calculation Method**

Directed cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due and, if possible, determine the optimal funding plan to achieve 100% funding over the projection period.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user “directs” the funding plan as needed to achieve any reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using this calculation method.

Directed cash flow calculation method is not without downsides... Unlike component calculation method, the directed cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using directed cash flow calculation method typically requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

# Blackstone Metro District

## Preface

### ◆ ◆ ◆ ◆ READING THE RESERVE ANALYSIS ◆ ◆ ◆ ◆

In some cases, the reserve analysis may be a lengthy document of one hundred pages or more. A complete and thorough review of the reserve analysis is always a good idea. However, if time is limited, it is suggested that a thorough review of the summary pages be made. If a “red flag” is raised in this review, the reader should then check the detail information (“Component Detail”), of the component in question, for all relevant information. In this section, a description of most of the summary or report sections is provided along with comments regarding what to look for and how to use each section.

#### Executive Summary

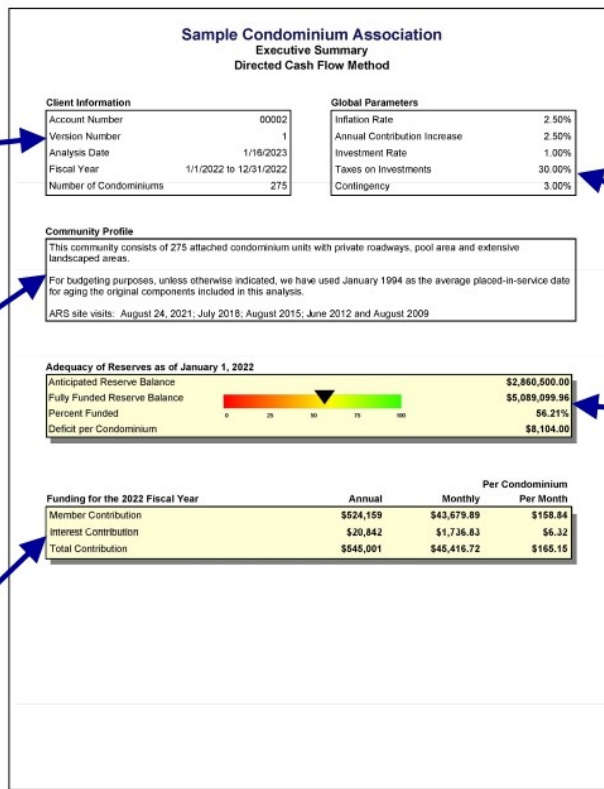
Provides general information about project, global parameters used in the calculation of the reserve analysis as well as the core results of the reserve analysis.

**Client Information**  
Provides information including fiscal year for which reserve analysis is prepared, number of units, etc.

**Global Parameters**  
Displays calculation parameters that were used to calculate reserve analysis including inflation, contribution increase, investment rate, tax rate and contingency.

**Community Profile**  
Provides brief description of community as well as other “global” comments.

**Budget**  
Provides recommended funding for fiscal year for which reserve analysis is prepared. Indicates reserve funding from membership, anticipated interest contribution and total contribution requirement.



**Adequacy of Reserves**  
Displays results of calculations with regard to “health” of reserve fund as of beginning of fiscal year for which the reserve analysis is prepared. Provides anticipated reserve balance, fully funded reserve balance and percent funded.

# Blackstone Metro District

## Preface

### Calculation of Percent Funded

Summary displays all reserve components, shown here in “category” order. Provides remaining life, useful life, current cost and fully funded balance at beginning of fiscal year for which the reserve analysis is prepared.

#### Reserve Components

All components are displayed (shown here in “category” order).

#### Lifespans

Remaining life and useful life are displayed. And, these columns are conveniently sub totaled to show range.

**Sample Condominium Association  
Calculation of Percent Funded  
Sorted by Category; Alphabetical**

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
<b>010 Streets</b>				
Streets - Asphalt, Overlay / Major Rehab	6	24	\$360,300.00	\$321,176.47
Streets - Asphalt, Repair	2	4	\$24,300.00	\$12,100.00
Streets - Asphalt, Seal Coat	2	4	\$14,580.00	\$7,290.00
Streets - Concrete	2	4	\$20,300.00	\$10,000.00
<b>Sub Total</b>	<b>2-6</b>	<b>4-24</b>	<b>\$448,880.00</b>	<b>\$350,616.47</b>
<b>020 Roofs</b>				
Roofs - Rain Gutters	12	40	\$123,785.00	\$66,648.50
Roofs - Tile, Clean & Maintain	0	1	\$37,500.00	\$37,500.00
Roofs - Tile, Replace				
<b>Sub Total</b>				
<b>030 Painting</b>				
Painting - Cabana Interior				
Painting - Red Curbs				
Painting - Stucco				
Painting - Woodwork				
Painting - Wrought Iron, Buildings				
Painting - Wrought Iron, Pool Area				
<b>Sub Total</b>				
<b>040 Fencing, Railing &amp; Walls</b>				
Fencing - Glass Sound Attenuation				
Fencing - Wrought Iron, Pool Area				
Railing & Gates - Wrought Iron, Units				
Walls - Stucco, Repair				
<b>Sub Total</b>				
<b>050 Lighting</b>				
Lighting - Buildings				
Lighting - Landscape				
Lighting - Streets & Walkways				
<b>Sub Total</b>				
<b>060 Pool Area</b>				
Cabana - Ceramic Tile, Interior				
Cabana - Ceramic Tile, Showers				
Cabana - Doors				
Cabana - Plumbing Fixtures%				
Cabana - Restroom Partitions				
Cabana - Water Heater				
<b>Sub Total</b>				

**Sample Condominium Association  
Calculation of Percent Funded  
Sorted by Category; Alphabetical**

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Pool - Filters	2	12	\$4,000.00	\$3,538.48
Pool - Heater	7	12	\$4,750.00	\$1,959.79
Pool - Replaster & Tile	7	10	\$34,387.50	\$9,486.21
Pool Area - Furniture	4	6	\$15,400.00	\$4,529.41
Pool Area - Paver Deck, Repair	17	20	\$20,000.00	\$2,564.10
Pool Area - Wood Patio Covers	7	20	\$15,125.00	\$9,691.25
Spa - Filter	2	10	\$2,000.00	\$1,724.14
Spa - Heater	4	10	\$4,750.00	\$2,850.00
Spa - Replaster & Tile	7	10	\$8,475.00	\$2,337.93
<b>Sub Total</b>	<b>2-17</b>	<b>6-30</b>	<b>\$152,107.50</b>	<b>\$69,326.48</b>
<b>070 Decks</b>				
Decks/Stairs - Clean & Seal	2	4	\$103,868.25	\$45,695.27
Decks/Stairs - Resurface	6	20	\$728,900.00	\$552,196.97
<b>Sub Total</b>	<b>2-6</b>	<b>4-20</b>	<b>\$832,768.25</b>	<b>\$598,092.24</b>
<b>080 Termite Control &amp; Wood Repair</b>				
Termite Control	n.a.	n.a.	\$0.00	\$300,000.00
Wood Repair - Paint Cycle	4	5	\$58,000.00	\$6,444.44
Wood Repair - Shutters	4	20	\$44,900.00	\$39,287.50
<b>Sub Total</b>	<b>4</b>	<b>5-20</b>	<b>\$102,900.00</b>	<b>\$35,731.94</b>
<b>090 Landscape</b>				
Landscape - Irrigation Controllers	7	12	\$24,150.00	\$9,450.00
Landscape - Renovation	0	1	\$17,500.00	\$17,500.00
<b>Sub Total</b>	<b>0-7</b>	<b>1-12</b>	<b>\$41,650.00</b>	<b>\$28,950.00</b>
<b>100 Miscellaneous</b>				
Fire Safety - Control Panels	1	20	\$126,000.00	\$121,655.17
Fire Safety - Extinguisher Cabinets	9	30	\$64,900.00	\$49,113.51
Matboxes	18	20	\$67,000.00	\$6,700.00
Signage	0	20	\$75,000.00	\$75,000.00
Utility Closet Doors	4	20	\$157,100.00	\$137,487.50
<b>Sub Total</b>	<b>0-18</b>	<b>20-30</b>	<b>\$490,000.00</b>	<b>\$389,931.18</b>
Contingency	n.a.	n.a.	n.a.	\$148,226.21
<b>Total</b>	<b>0-18</b>	<b>1-40</b>	<b>\$7,044,161.25</b>	<b>\$6,089,099.96</b>
Anticipated Reserve Balance				<b>\$2,840,800.00</b>
Percent Funded				<b>56.21%</b>

#### Current Cost

Displays current cost to replace or otherwise maintain each component. This column is conveniently sub totaled.

#### Fully Funded Balance

Displays fully funded balance for each component. This column is conveniently sub totaled.

Total current cost to replace or otherwise maintain all components, total fully funded balance, anticipated reserve balance and percent funded are provided at bottom of this summary. Also shown is range of reserve component remaining lives and useful lives.

# Blackstone Metro District

## Preface

### Management Summary and Charts

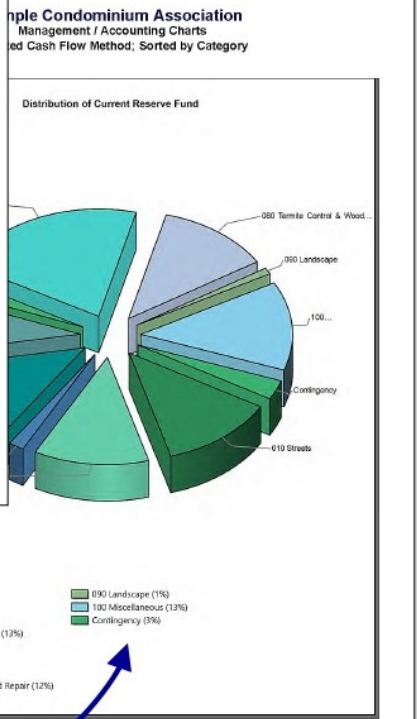
Summary displays all reserve components, shown here in "category" order. Provides assigned reserve funds at beginning of fiscal year for which reserve analysis is prepared along with monthly member contribution, interest contribution and total contribution for each component and category. Pie charts show graphically how reserve fund is distributed amongst reserve component categories and how each category is funded on a monthly basis.

	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
<b>010 Streets</b>				
Streets - Asphalt, Overlay / Major Rehab	\$321,178.47	\$1,150.31	\$188.16	\$1,338.46
Streets - Asphalt, Repair	\$42,150.00	\$414.00	\$8.63	\$422.73
Streets - Asphalt, Seal Coat	\$7,200.00	\$248.45	\$5.18	\$253.64
Streets - Concrete	\$10,000.00	\$340.82	\$7.11	\$347.92
<b>Sub Total</b>	<b>\$350,616.47</b>	<b>\$2,153.67</b>	<b>\$209.08</b>	<b>\$2,362.75</b>
<b>020 Roofs</b>				
Roofs - Rain Gutters	\$86,649.50	\$321.53	\$50.81	\$372.34
Roofs - Tile, Clean & Maintain	\$37,500.00	\$2,448.57	\$10.02	\$2,458.59
Roofs - Tile, Replace	\$228,722.83	\$19.25		
<b>Sub Total</b>	<b>\$350,872.33</b>	<b>\$22.05</b>		
<b>030 Painting</b>				
Painting - Cabana Interior	\$94.21	\$1		
Painting - Red Curbs	\$2,557.50	\$8		
Painting - Stucco	\$20,230.79	\$2.85		
Painting - Woodwork	\$19,001.11	\$2.05		
Painting - Wrought Iron, Buildings	\$4,277.78	\$57		
Painting - Wrought Iron, Pool Area	\$670.83	\$4		
<b>Sub Total</b>	<b>\$46,832.22</b>	<b>\$6.19</b>		
<b>040 Fencing, Railing &amp; Walls</b>				
Fencing - Glass Sound Attenuation	\$38,027.03	\$13		
Fencing - Wrought Iron, Pool Area	\$19,456.88	\$68		
Railing & Gates - Wrought Iron, Units	\$298,472.22	\$1.08		
Walls - Stucco, Repair	\$8,368.84	\$2		
<b>Sub Total</b>	<b>\$364,323.97</b>	<b>\$1.31</b>		
<b>050 Lighting</b>				
Lighting - Buildings	\$154,994.23	\$81		
Lighting - Landscape	\$11,340.00	\$12		
Lighting - Streets & Walkways	\$77,437.60	\$27		
<b>Sub Total</b>	<b>\$243,771.73</b>	<b>\$1.21</b>		
<b>060 Pool Area</b>				
Cabana - Ceramic Tile, Interior	\$10,847.94	\$3		
Cabana - Ceramic Tile, Showers	\$6,342.19	\$9		
Cabana - Doors	\$2,030.36	\$1		
Cabana - Plumbing Fixtures%	\$7,404.12	\$2		
Cabana - Restroom Partitions	\$3,609.57	\$2		
Cabana - Water Heater	\$175.00	\$1		

**Balance at FYB**  
Shows amount of reserve funds assigned to each reserve component. And, this column is conveniently sub totaled.

	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
<b>070 Decks</b>				
Decks/Stairs - Clean & Seal	\$45,895.27	\$1,901.90	\$34.24	\$1,936.22
Decks/Stairs - Resurface	\$62,136.97	\$2,641.42	\$326.21	\$2,967.63
<b>Sub Total</b>	<b>\$98,032.24</b>	<b>\$4,603.40</b>	<b>\$360.45</b>	<b>\$4,963.85</b>
<b>080 Termite Control &amp; Wood Repair</b>				
Termite Control	\$300,000.00	\$0.00	\$171.35	\$171.35
Wood Repair - Paint Cycle	\$6,444.44	\$871.43	\$7.25	\$878.68
Wood Repair - Shutters	\$39,287.50	\$139.06	\$23.01	\$162.06
<b>Sub Total</b>	<b>\$345,731.94</b>	<b>\$1,010.48</b>	<b>\$201.61</b>	<b>\$1,212.09</b>
<b>090 Landscape</b>				
Landscape - Irrigation Controllers	\$9,450.00	\$155.33	\$6.03	\$161.36
Landscape - Renovation	\$17,800.00	\$1,142.95	\$4.67	\$1,147.34
<b>Sub Total</b>	<b>\$26,650.00</b>	<b>\$1,297.99</b>	<b>\$10.71</b>	<b>\$1,308.70</b>
<b>100 Miscellaneous</b>				
Fire Safety - Control Panels	\$121,656.17	\$423.02	\$71.22	\$494.24
Fire Safety - Extinguisher Cabinets	\$48,113.51	\$179.05	\$28.79	\$207.83
Mailboxes	\$0.00	\$281.30	\$1.15	\$282.45
Signage	\$75,000.00	\$288.18	\$1.18	\$289.36
Utility Closet Doors	\$137,462.50	\$485.94	\$80.51	\$567.05
<b>Sub Total</b>	<b>\$383,231.19</b>	<b>\$1,658.08</b>	<b>\$182.84</b>	<b>\$1,840.92</b>
Contingency	\$83,315.33	\$1,272.23	\$52.79	\$1,325.02
<b>Total</b>	<b>\$2,860,500.30</b>	<b>\$43,679.89</b>	<b>\$1,736.83</b>	<b>\$45,416.72</b>

**Monthly Funding**  
Displays monthly funding for each component from members and interest. Total monthly funding is also indicated. And, these columns are conveniently sub totaled.



**Pie Charts**  
Show graphically how reserve fund is distributed amongst reserve components and how components are funded.



# Blackstone Metro District

## Preface

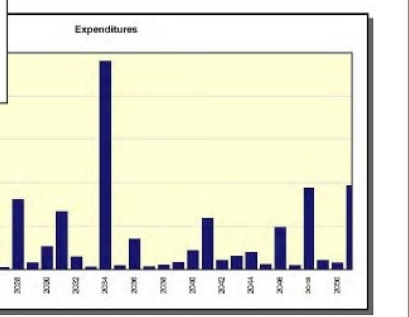
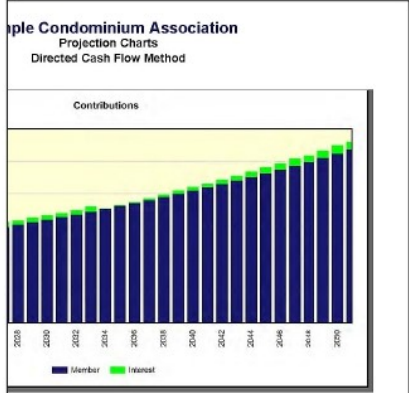
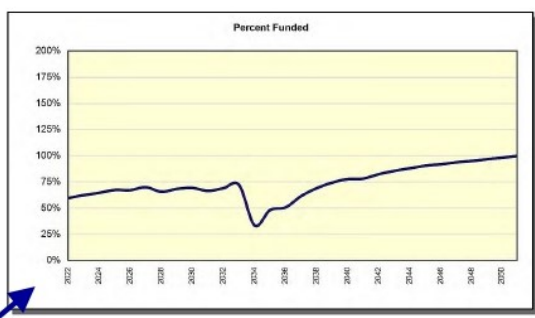
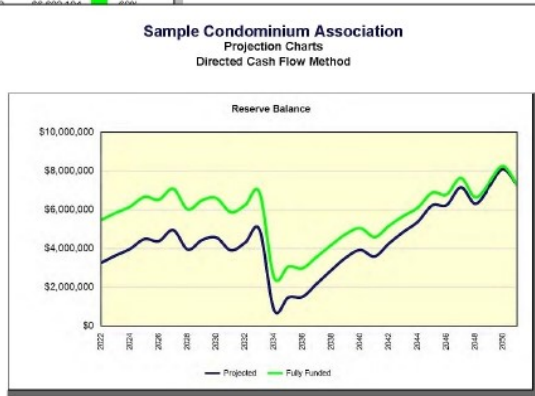
### Projections and Charts

Summary displays projections of beginning reserve balance, member contribution, interest contribution, expenditures and ending reserve balance for each year of projection period (shown here for 30 years). Two columns on the right-hand side provide fully funded ending balance and percent funded for each year. Charts show the same information in an easy-to-understand graphic format.

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenses	Ending Balance	Fully Funded Balance	Percent Funded
2022	\$2,860,500	\$524,159	\$20,842	\$132,558	\$3,272,943	\$5,483,426	60%
2023	\$3,272,943	\$537,263	\$23,408	\$185,525	\$3,648,089	\$5,844,082	62%
2024	\$3,648,089	\$550,694	\$26,719	\$237,782	\$3,966,740	\$6,166,025	65%
2025	\$3,966,740	\$564,482	\$29,203	\$86,653	\$4,493,762	\$6,686,405	67%
2026	\$4,493,762	\$578,573	\$28,443	\$708,377	\$4,392,391	\$6,531,322	67%
2027	\$4,392,391	\$593,037	\$32,315	\$62,227	\$4,955,515	\$7,086,290	70%
2028	\$4,955,515	\$607,863	\$26,318	\$1,028,558	\$3,960,138	\$6,027,958	68%
2029	\$3,960,138	\$623,060	\$28,629	\$108,680	\$4,443,167	\$6,496,358	68%
2030	\$4,443,167	\$638,636	\$29,479	\$537,690	\$4,503,502	\$6,888,444	65%
2031	\$4,503,502	\$654,602	\$24,850	\$1,334,626	\$3,743,228	\$6,288,444	62%
2032	\$3,743,228	\$670,967	\$27,555	\$301,723	\$4,049,027	\$6,688,444	60%
2033	\$4,049,027	\$687,742	\$32,008	\$72,165	\$4,636,612	\$7,086,290	65%
2034	\$4,636,612	\$704,935	\$3,259	\$4,821,403	\$6,542,146	\$7,484,138	87%
2035	\$6,542,146	\$722,559	\$7,600	\$98,150	\$7,264,155	\$7,882,086	92%
2036	\$7,264,155	\$740,623	\$7,798	\$710,165	\$6,291,305	\$8,280,034	76%
2037	\$6,291,305	\$759,138	\$12,554	\$79,656	\$7,261,232	\$8,677,982	84%
2038	\$7,261,232	\$778,117	\$17,274	\$108,305	\$8,053,318	\$9,075,930	89%
2039	\$8,053,318	\$797,569	\$21,663	\$179,342	\$8,662,103	\$9,473,878	91%
2040	\$8,662,103	\$817,509	\$24,333	\$448,099	\$8,941,816	\$9,871,826	91%
2041	\$8,941,816	\$837,946	\$21,842	\$1,101,590	\$8,640,114	\$10,269,774	84%
2042	\$8,640,114	\$858,895	\$26,523	\$217,211	\$9,241,217	\$10,667,722	87%
2043	\$9,241,217	\$880,367	\$30,606	\$313,830	\$9,717,350	\$11,065,670	88%
2044	\$9,717,350	\$902,377	\$34,200	\$409,227	\$10,034,700	\$11,463,618	88%
2045	\$10,034,700	\$924,936	\$39,968	\$125,640	\$10,928,954	\$11,861,566	92%
2046	\$10,928,954	\$948,059	\$39,966	\$972,832	\$10,833,145	\$12,259,514	89%
2047	\$10,833,145	\$971,761	\$46,285	\$101,967	\$11,756,164	\$12,657,462	93%
2048	\$11,756,164	\$996,055	\$40,299	\$1,881,629	\$9,824,889	\$13,055,410	75%
2049	\$9,824,889	\$1,020,956	\$46,111	\$220,077	\$10,671,879	\$13,453,358	79%
2050	\$10,671,879	\$1,046,480	\$52,534	\$164,158	\$11,606,735	\$13,851,306	84%
2051	\$11,606,735	\$1,072,642	\$46,633	\$1,951,295	\$10,671,879	\$14,249,254	75%

Format makes numbers as easy to read and understand as possible. Color-coded bar indicates reserve fund status:

Green	Good	> 65%
Yellow	Fair	40% - 65%
Red	Poor	< 40%



**Charts**  
Show graphically reserve funding plan through time.

# Blackstone Metro District

## Preface

### Component Detail

Summary provides detailed information about each reserve component. These pages display all information about each reserve component as well as comments from site observations and historical information regarding replacement or other maintenance.

**Lifespan Information**  
Displays placed-in-service date, useful life, remaining life and replacement year.

**Cost Information**  
Displays quantity, unit cost, percentage of replacement, current cost and future cost.

**Calculation Results**  
Displays assigned reserves and funding requirements.


**Sample Condominium Association**  
Component Detail  
Directed Cash Flow Calculation Method; Sorted By Category

**Streets - Asphalt, Seal Coat**

Category	010 Streets	Quantity	162,000 sq. ft.
		Unit Cost	\$0.09
		% of Replacement	100.00%
		Current Cost	\$14,580.00
		Future Cost	\$15,318.11

Placed In Service: 01/2020  
Useful Life: 4  
Remaining Life: 2  
Replacement Year: 2024

Assigned Reserves at FYB: \$7,290.00  
Monthly Member Contribution: \$248.45  
Monthly Interest Contribution: \$5.18  
Total Monthly Contribution: \$253.64



The association repaired, seal coated and restriped the asphalt throughout the community in Summer 2015 for a total cost of \$1,500. The association repaired, seal coated (2 coats) and restriped the asphalt throughout the community during 2015 for an unknown cost. The association repaired, seal coated and restriped the asphalt throughout the community in October 2019 for a total cost of \$1,500. The association repaired, seal coated and restriped the asphalt throughout the community in October 2019 for a total cost of \$1,500. The association repaired, seal coated and restriped the asphalt throughout the community in October 2019 for a total cost of \$1,500.

The current cost used for this component is based on actual expenditures incurred and adjusted for inflation where applicable.

For budgeting purposes, we have used the next fiscal year's beginning date as the component's replacement year.

Asphalt surfaces should be seal coated on a 3 to 4 year cycle.

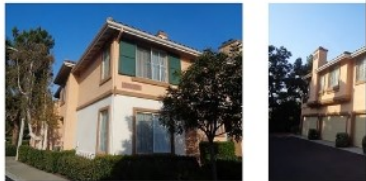
**Sample Condominium Association**  
Component Detail  
Directed Cash Flow Calculation Method; Sorted By Category

**Painting - Stucco**

Category	030 Painting	Quantity	325,750 sq. ft.
		Unit Cost	\$1.18
		% of Replacement	100.00%
		Current Cost	\$384,385.00
		Future Cost	\$480,044.19

Placed In Service: 07/2021  
Useful Life: 10  
Remaining Life: 9  
Replacement Year: 2031

Assigned Reserves at FYB: \$20,230.79  
Monthly Member Contribution: \$2,855.92  
Monthly Interest Contribution: \$23.24  
Total Monthly Contribution: \$2,879.16



The association painted the entire community (stucco, woodwork, wrought iron and total cost of \$306,000. The association painted the entire community (stucco, woodwork, wrought iron and total cost of \$306,000. The association painted the entire community (stucco, woodwork, wrought iron and total cost of \$306,000. The association painted the entire community (stucco, woodwork, wrought iron and total cost of \$306,000.

The current cost used for this component is based on actual expenditures incurred and adjusted for inflation where applicable.

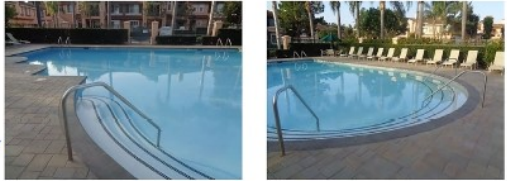
**Sample Condominium Association**  
Component Detail  
Directed Cash Flow Calculation Method; Sorted By Category

**Pool - Replaster & Tile**

Category	060 Pool Area	Quantity	1 pool
		Unit Cost	\$34,387.50
		% of Replacement	100.00%
		Current Cost	\$34,387.50
		Future Cost	\$40,875.93

Placed In Service: 05/2019  
Useful Life: 10  
Remaining Life: 7  
Replacement Year: 2029

Assigned Reserves at FYB: \$9,465.21  
Monthly Member Contribution: \$255.65  
Monthly Interest Contribution: \$6.46  
Total Monthly Contribution: \$262.11



2,125 sq. ft. of replastering	@	\$13.90	=	\$28,887.50
180 lin. ft. of waterline/tim tile	@	\$17.50	=	\$3,150.00
170 lin. ft. of step/bench tile	@	\$15.00	=	\$2,550.00
		TOTAL	=	\$34,387.50

The association replastered the pool during 2006 for a total cost of \$22,174. The association replastered the pool and spa, replaced the pool and spa lighting (with LED lights) and replaced the mosaic material at the pool area in March 2011 for a total cost of \$41,541. The association replastered the pool and spa in May 2019 for a total cost of \$35,443.

**Comments**  
Useful information from site observations and historical expenses included here.

**Photos**  
Optional photos adds an additional layer of detail to the reserve analysis.

# Blackstone Metro District

## Preface

### ◆ ◆ ◆ ◆ GLOSSARY OF KEY TERMS ◆ ◆ ◆ ◆

#### **Anticipated Reserve Balance (or Reserve Funds)**

Amount of money, as of a certain point in time, held by association to be used for the repair or replacement of reserve components. This figure is “anticipated” because it is calculated based on the most current financial information available as of the analysis date, which is almost always prior to the fiscal year beginning date for which the reserve analysis is prepared.

#### **Assigned Funds (and “Fixed” Assigned Funds)**

Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component has been assigned.

Assigned funds are considered “fixed” when the normal calculation process is bypassed and a specific amount of money is assigned to a reserve component. For example, if the normal calculation process assigns \$10,000 to the roofs, but the association would like to show \$20,000 assigned to roofs, “fixed” funds of \$20,000 can be assigned.

#### **Component Calculation Method**

Reserve funding calculation method developed based on each individual reserve component. A more detailed description of the actual calculation process is included in the “reserve funding calculation methods” section of the preface.

#### **Contingency Parameter**

Rate used as a built-in buffer in the calculation of a reserve funding plan. This rate will assign a percentage of reserve funds, as of the fiscal year beginning, as contingency funds and will also determine the level of funding toward contingency each month.

#### **Contribution Increase Parameter**

Rate used in calculation of funding plan. This rate is used on an annual compounding basis. This rate represents, in theory, the rate the association expects to increase contributions each year.

In most cases, this rate should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the “time value of money,” this creates the most equitable distribution of member contributions through time.

#### **Current Replacement Cost**

Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component is expected to cost to replace.

#### **Directed Cash Flow Calculation Method**

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the “reserve funding calculation methods” section of the preface.

#### **Fiscal Year**

Budget year for association for which reserve analysis is prepared. Fiscal year beginning (FYB) is first day of budget year; fiscal year end (FYE) is last day of budget year.

#### **Fully Funded Reserve Balance**

Amount of money that should theoretically have accumulated in the reserve fund as of a certain point in time. Fully funded reserves are calculated for each reserve component based on the current replacement cost, age and useful life:

$$\text{Fully Funded Reserves} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Replacement Cost}$$

Fully funded reserve balance is the sum of the fully funded reserves for each reserve component. An association that has accumulated the fully funded reserve balance does not have all of the funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for the reserve com-

# Blackstone Metro District

## Preface

ponents it maintains, based on each component's current replacement cost, age and useful life.

### **Future Replacement Cost**

Amount of money, as of fiscal year during which replacement of a reserve component is scheduled, that a reserve component is expected to cost to replace. This cost is calculated using the current replacement cost compounded annually by the inflation parameter.

### **Global Parameters**

Financial parameters used to calculate reserve analysis. See also "inflation parameter," "contribution increase parameter," "investment rate parameter" and "taxes on investments parameter."

### **Inflation Parameter**

Rate used in calculation of future costs for reserve components. This rate is used on an annual compounding basis. This rate represents rate the association expects the cost of goods and services relating to their reserve components to increase each year.

### **Interest Contribution**

Amount of money contributed to reserve fund by interest earned on reserve fund and member contributions.

### **Investment Rate Parameter**

Gross rate used in calculation of interest contribution (interest earned) from reserve balance and member contributions. This rate (net of taxes on investments parameter) is used on a monthly compounding basis. This parameter represents the weighted average interest rate association expects to earn on their reserve fund investments.

### **Membership Contribution**

Amount of money contributed to reserve fund by association's membership.

### **Minimum Cash Flow Calculation Method**

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

### **Monthly Contribution (and "Fixed" Monthly Contribution)**

Amount of money, for fiscal year which reserve analysis is prepared, that a reserve component will be funded.

Monthly contribution is considered "fixed" when the normal calculation process is bypassed and a specific amount of money is funded to a reserve component. For example, if the normal calculation process funds \$1,000 to the roofs each month, but the association would like to show \$500 funded to roofs each month, a "fixed" contribution of \$500 can be assigned.

### **Number of Units (or other assessment basis)**

Number of units for which reserve analysis is prepared. In "phased" developments, this number represents the number of units, and corresponding common area components, that exist as of a certain point in time.

For some associations, assessments and reserve contributions are based on a unit of measure other than number of units. Examples include time-interval weeks for timeshare resorts or lot acreage (or square feet) for commercial/ industrial developments.

### **One-Time Replacement**

Used for components that will be budgeted for only once.

### **Percent Funded**

Measure of association's reserve fund "health," expressed as a percentage, as of a certain point in time. This number is the ratio of anticipated reserve fund balance to fully funded reserve balance:

$$\text{Percent Funded} = \frac{\text{Anticipated Reserve Fund Balance}}{\text{Fully Funded Reserve Balance}}$$

# Blackstone Metro District

## Preface

Reserve fund health:

Green	Good	> 65%
Yellow	Fair	40% to 65%
Red	Poor	< 40%

An association that is 100% funded does not have all reserve funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for reserve components it maintains, based on each component's current replacement cost, age and useful life.

### **Percentage of Replacement**

Percentage of reserve component that is expected to be replaced.

For most reserve components, this percentage is 100%. In some cases, this percentage may be more or less than 100%. For example, fencing which is shared with a neighboring community may be set at 50%. Another example would be a component where partial replacement is expected, such as interior doors.

### **Placed-In-Service Date**

Date (month and year) that a reserve component was originally put into service or last replaced.

### **Remaining Life**

Length of time, in years, until a reserve component is scheduled to be replaced.

### **Remaining Life Adjustment**

Length of time, in years, that a reserve component is expected to last in excess (or deficiency) of its useful life for current cycle of replacement (only).

If current cycle of replacement for a reserve component is expected to be greater than or less than the "normal" life expectancy, the reserve component's life should be adjusted using a remaining life adjustment.

For example, if wood trim is painted normally on a 4 year cycle, useful life should be 4 years. However, when it comes time to paint the wood trim and it is determined that it can be deferred for an additional year, useful life should remain at 4 years and a remaining life adjustment of +1 year should be used.

### **Replacement Year**

Fiscal year that a reserve component is scheduled to be replaced.

### **Reserve Components**

Line items included in the reserve analysis.

### **Taxes on Investments Parameter**

Rate used to offset investment rate parameter in the calculation of interest contribution. This parameter represents the marginal tax rate association expects to pay on interest earned by reserve funds and member contributions.

### **Total Contribution**

Sum of membership contribution and interest contribution.

### **Useful Life**

Length of time, in years, that a reserve component is expected to last each time it is replaced. See also "remaining life adjustment."

# Blackstone Metro District

## Preface

### ◆ ◆ ◆ ◆ LIMITATIONS OF RESERVE ANALYSIS ◆ ◆ ◆ ◆

This reserve analysis is intended as a tool for the association's Board of Directors to be used in evaluating the association's current physical and financial condition with regard to reserve components. The results of this reserve analysis represent the independent opinion of the preparer. There is no implied warranty or guarantee of this work product.

For the purposes of this reserve analysis, it has been assumed that all components have been installed properly, no construction defects exist and all components are operational. Additionally, it has been assumed that all components will be maintained properly in the future.

Representations set forth in this reserve analysis are based on the best information and estimates of the preparer as of the date of this analysis. These estimates are subject to change. This reserve analysis includes estimates of replacement costs and life expectancies as well as assumptions regarding future events. Some estimates are projections of future events based on information currently available and are not necessarily indicative of the actual future outcome. The longer the time period between the estimate and the estimated event, the more likely the possibility of error and/or discrepancy. For example, some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the preparation of this reserve analysis. Therefore, the actual replacement costs and remaining lives may vary from this reserve analysis and the variation may be significant. Additionally, inflation and other economic events may impact this reserve analysis, particularly over an extended period of time and those events could have a significant and negative impact on the accuracy of this reserve analysis and, further, the funds available to meet the association's obligation for repair, replacement or other maintenance of major components during their estimated useful life. Furthermore, the occurrence of vandalism, severe weather conditions, climate change, earthquakes, floods, acts of nature or other unforeseen events cannot be predicted and/or accounted for and are excluded when assessing life expectancy, repair and/or replacement costs of the reserve components.

# Blackstone Metro District

## Executive Summary

### Directed Cash Flow Method

#### Client Information

Account Number	81224
Version Number	2
Analysis Date	9/12/2023
Fiscal Year	1/1/2024 to 12/31/2024
Number of District	1

#### Global Parameters

Inflation Rate	2.50%
Annual Contribution Increase	2.50%
Investment Rate	0.20%
Taxes on Investments	0.00%
Contingency	2.00%

#### Community Profile

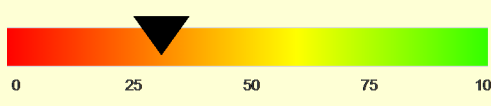
Blackstone Metro District is a master planned community built in 2007. Common areas include but are not limited to; parks, playground equipment, open spaces, monument structures, bridges, fencing, and common area landscaping.

For budgeting purposes, unless otherwise indicated, we have used January 2007 as the average placed-in-service date for aging the original components included in this analysis.

ARS site inspection conducted: February 28, 2023.

#### Adequacy of Reserves as of January 1, 2024

Anticipated Reserve Balance	<b>\$450,000.00</b>
Fully Funded Reserve Balance	<b>\$1,458,524.40</b>
Percent Funded	<b>30.85%</b>
Deficit per District	<b>\$1,008,524.40</b>



Funding for the 2024 Fiscal Year	Annual	Monthly	Per District Per Month
Member Contribution	<b>\$205,000</b>	<b>\$17,083.33</b>	<b>\$17,083.33</b>
Interest Contribution	<b>\$1,089</b>	<b>\$90.74</b>	<b>\$90.74</b>
Total Contribution	<b>\$206,089</b>	<b>\$17,174.07</b>	<b>\$17,174.07</b>

# Blackstone Metro District

## Preparer's Disclosure Statement

THIS RESERVE ANALYSIS REFLECTS THE COMPONENTS AS THEY WERE INTENDED TO HAVE BEEN DESIGNED AND CONSTRUCTED. THIS ANALYSIS DOES NOT INCLUDE ANY EXPENDITURES ANTICIPATED FOR REPAIRS REQUIRED DUE TO DEFECTIVE CONDITIONS.

In April 2011, Richard Hirschman was awarded the Reserve Specialist (RS) designation from Community Associations Institute (CAI). Mr. Hirschman was the two hundredth twenty first (#221) person in the United States to receive this professional designation.

The RS designation was developed by CAI for professional reserve analysts who wish to confirm to their peers and/or clients that they have demonstrated a basic level of competency within the industry. The RS designation is awarded to reserve analysts who are dedicated to the highest standards of professionalism and reserve analysis preparation.

Consultant certifies that:

- 1) Consultant has no other involvement with association which could result in actual or perceived conflicts of interest.
- 2) Consultant made field inspection of community on February 28, 2023. Component inventories were developed by actual field inventory, representative sampling, take-offs of scaled plans, provided by the association's previous reserve analysis prepared by another firm or provided by the association.  
Component conditional assessments were developed by actual field observation and representative sampling.
- 3) Financial assumptions used in this analysis are listed on the Executive Summary and further explained in the Preface of this report.
- 4) Consultant is a Reserve Specialist (RS) designee.
- 5) There are no material issues known to consultant at this time which would cause a distortion of the association's situation.



**Blackstone Metro District**  
**Calculation of Percent Funded**  
**Sorted by Category; Alphabetical**

	<b>Remaining Life</b>	<b>Useful Life</b>	<b>Current Cost</b>	<b>Fully Funded Balance</b>
<b><u>010 Grounds</u></b>				
Grounds - Concrete, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Grounds - Dog Stations	24	28	\$3,600.00	\$514.29
Grounds - Irrigation Controllers	1	2	\$2,160.00	\$2,040.00
Grounds - Landscape Replenishment	1	5	\$50,000.00	\$40,000.00
Grounds - Lighting, 2007	11	28	\$364,000.00	\$221,000.00
Grounds - Lighting, 2020	24	28	\$80,000.00	\$11,428.57
Grounds - Mailboxes, Pedestal Sets	24	28	\$42,000.00	\$6,000.00
Grounds - Signs & Structures, Unfunded	n.a.	n.a.	\$0.00	\$0.00
<b>Sub Total</b>	<b>1-24</b>	<b>2-28</b>	<b>\$541,760.00</b>	<b>\$280,982.86</b>
<b><u>020 Fencing</u></b>				
Fencing - Metal 4'	11	28	\$1,599,987.84	\$971,421.19
Fencing - Stone Column Repairs	6	8	\$12,107.22	\$8,948.81
<b>Sub Total</b>	<b>6-11</b>	<b>8-28</b>	<b>\$1,612,095.06</b>	<b>\$980,370.00</b>
<b><u>030 Country Club Park</u></b>				
Country Club Park - B-Ball Hoops	14	18	\$7,000.00	\$1,400.00
Country Club Park - Concrete, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Country Club Park - Gazebo Structure	31	35	\$41,425.00	\$4,202.54
Country Club Park - Monument Sign	26	30	\$9,385.00	\$1,113.47
Country Club Park - Painting, Sport Court	3	7	\$2,500.00	\$1,346.15
Country Club Park - Playground, Play Structures	21	25	\$200,000.00	\$29,152.54
Country Club Park - Site Furnishings	20	24	\$12,000.00	\$1,823.32
Country Club Park - Wood Chip Replenishment	3	7	\$26,675.00	\$14,519.30
<b>Sub Total</b>	<b>3-31</b>	<b>7-35</b>	<b>\$298,985.00</b>	<b>\$53,557.33</b>
<b><u>040 Canyon Park</u></b>				
Canyon Park - Concrete, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Canyon Park - Gazebo Structure	18	35	\$15,000.00	\$7,285.71
Canyon Park - Monument Sign	28	30	\$9,385.00	\$625.67
Canyon Park - Playground, Play Structures	8	25	\$47,500.00	\$32,300.00
Canyon Park - Site Furnishings	7	24	\$7,200.00	\$5,100.00
Canyon Park - Wood Chip Replenishment	4	7	\$8,085.00	\$3,465.00
<b>Sub Total</b>	<b>4-28</b>	<b>7-35</b>	<b>\$87,170.00</b>	<b>\$48,776.38</b>
<b><u>050 Hilltop Park</u></b>				
Hilltop Park - Concrete, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Hilltop Park - Gazebo Structure	18	35	\$30,000.00	\$14,571.43
Hilltop Park - Monument Sign	26	30	\$9,385.00	\$1,251.33
Hilltop Park - Playground, Play Structures	8	25	\$43,500.00	\$29,580.00
Hilltop Park - Site Furnishings	7	24	\$19,300.00	\$13,670.83

**Blackstone Metro District**  
**Calculation of Percent Funded**  
**Sorted by Category; Alphabetical**

	<b>Remaining Life</b>	<b>Useful Life</b>	<b>Current Cost</b>	<b>Fully Funded Balance</b>
Hilltop Park - Wood Chip Replenishment	4	7	\$16,720.00	\$7,165.71
<b>Sub Total</b>	<b>4-26</b>	<b>7-35</b>	<b>\$118,905.00</b>	<b>\$66,239.31</b>
Contingency	n.a.	n.a.	n.a.	\$28,598.52
<b>Total</b>	<b>1-31</b>	<b>2-35</b>	<b>\$2,658,915.06</b>	<b>\$1,458,524.40</b>
Anticipated Reserve Balance				<b>\$450,000.00</b>
Percent Funded				<b>30.85%</b>

**Blackstone Metro District**  
**Management Summary**  
**Directed Cash Flow Method; Sorted by Category**

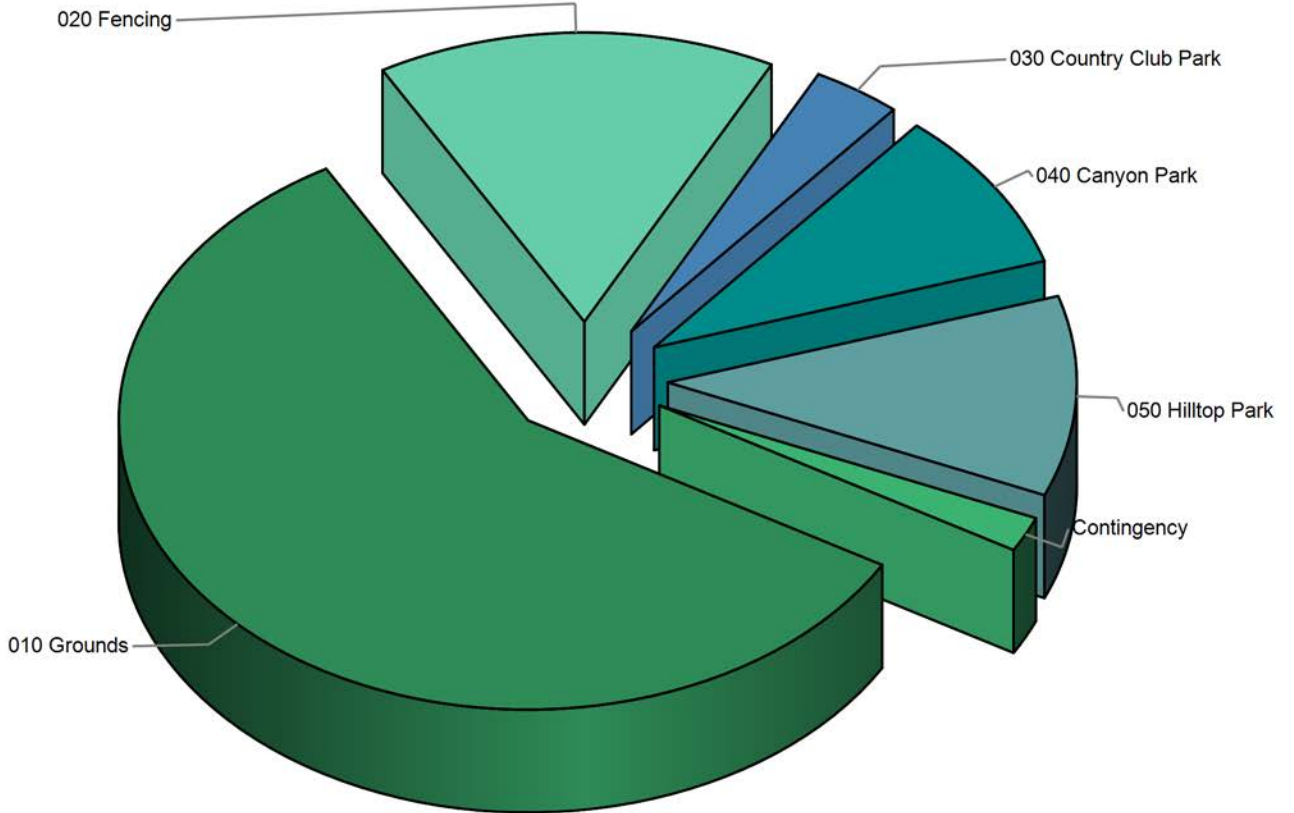
	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
<b><u>010 Grounds</u></b>				
Grounds - Concrete, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Grounds - Dog Stations	\$0.00	\$13.96	\$0.01	\$13.98
Grounds - Irrigation Controllers	\$2,040.00	\$12.03	\$0.34	\$12.38
Grounds - Landscape Replenishment	\$40,000.00	\$791.01	\$7.30	\$798.32
Grounds - Lighting, 2007	\$221,000.00	\$1,414.22	\$37.26	\$1,451.48
Grounds - Lighting, 2020	\$0.00	\$310.26	\$0.32	\$310.59
Grounds - Mailboxes, Pedestal Sets	\$0.00	\$162.89	\$0.17	\$163.06
Grounds - Signs & Structures, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
<b>Sub Total</b>	<b>\$263,040.00</b>	<b>\$2,704.38</b>	<b>\$45.42</b>	<b>\$2,749.80</b>
<b><u>020 Fencing</u></b>				
Fencing - Metal 4'	\$62,040.65	\$11,439.79	\$22.02	\$11,461.81
Fencing - Stone Column Repairs	\$8,948.81	\$54.98	\$1.51	\$56.49
<b>Sub Total</b>	<b>\$70,989.47</b>	<b>\$11,494.77</b>	<b>\$23.53</b>	<b>\$11,518.30</b>
<b><u>030 Country Club Park</u></b>				
Country Club Park - B-Ball Hoops	\$0.00	\$41.89	\$0.04	\$41.93
Country Club Park - Concrete, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Country Club Park - Gazebo Structure	\$0.00	\$133.56	\$0.14	\$133.70
Country Club Park - Monument Sign	\$0.00	\$34.30	\$0.04	\$34.33
Country Club Park - Painting, Sport Court	\$1,346.15	\$30.75	\$0.25	\$31.00
Country Club Park - Playground, Play Structures	\$0.00	\$859.27	\$0.90	\$860.17
Country Club Park - Site Furnishings	\$0.00	\$53.57	\$0.06	\$53.63
Country Club Park - Wood Chip Replenishment	\$14,519.30	\$324.46	\$2.69	\$327.15
<b>Sub Total</b>	<b>\$15,865.46</b>	<b>\$1,477.79</b>	<b>\$4.12</b>	<b>\$1,481.90</b>
<b><u>040 Canyon Park</u></b>				
Canyon Park - Concrete, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Canyon Park - Gazebo Structure	\$0.00	\$72.85	\$0.08	\$72.93
Canyon Park - Monument Sign	\$0.00	\$32.50	\$0.03	\$32.54
Canyon Park - Playground, Play Structures	\$32,300.00	\$201.72	\$5.44	\$207.16
Canyon Park - Site Furnishings	\$5,100.00	\$31.59	\$0.86	\$32.45
Canyon Park - Wood Chip Replenishment	\$3,465.00	\$92.36	\$0.66	\$93.01
<b>Sub Total</b>	<b>\$40,865.00</b>	<b>\$431.02</b>	<b>\$7.07</b>	<b>\$438.09</b>
<b><u>050 Hilltop Park</u></b>				
Hilltop Park - Concrete, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Hilltop Park - Gazebo Structure	\$0.00	\$145.70	\$0.15	\$145.86
Hilltop Park - Monument Sign	\$0.00	\$34.30	\$0.04	\$34.33
Hilltop Park - Playground, Play Structures	\$29,580.00	\$184.73	\$4.98	\$189.72
Hilltop Park - Site Furnishings	\$13,670.83	\$84.68	\$2.30	\$86.99

**Blackstone Metro District**  
**Management Summary**  
**Directed Cash Flow Method; Sorted by Category**

	Balance at Beginning of Year	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Hilltop Park - Wood Chip Replenishment	\$7,165.71	\$190.99	\$1.36	\$192.35
<b>Sub Total</b>	<b>\$50,416.55</b>	<b>\$640.41</b>	<b>\$8.83</b>	<b>\$649.24</b>
Contingency	\$8,823.53	\$334.97	\$1.78	\$336.75
<b>Total</b>	<b>\$450,000.00</b>	<b>\$17,083.33</b>	<b>\$90.74</b>	<b>\$17,174.07</b>

**Blackstone Metro District**  
**Management / Accounting Charts**  
**Directed Cash Flow Method; Sorted by Category**

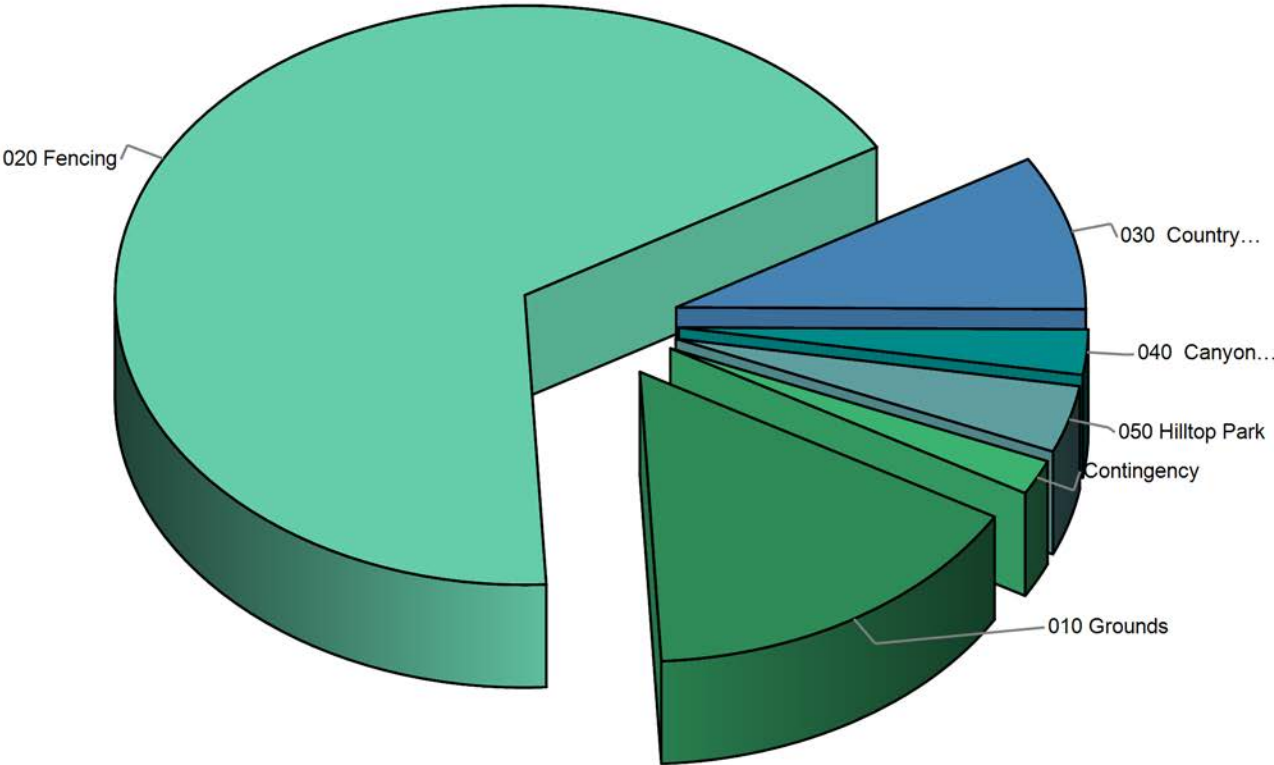
**Distribution of Current Reserve Fund**



- 010 Grounds (58%)
- 020 Fencing (16%)
- 030 Country Club Park (4%)
- 040 Canyon Park (9%)
- 050 Hilltop Park (11%)
- Contingency (2%)

**Blackstone Metro District**  
**Management / Accounting Charts**  
**Directed Cash Flow Method; Sorted by Category**

Monthly Member Contribution



- 010 Grounds (16%)
- 020 Fencing (67%)
- 030 Country Club Park (9%)
- 040 Canyon Park (3%)
- 050 Hilltop Park (4%)
- Contingency (2%)

# Blackstone Metro District

## Annual Expenditures

### Sorted by Alphabetical

**2025 Fiscal Year**

Grounds - Irrigation Controllers	\$2,214.00
Grounds - Landscape Replenishment	\$51,250.00
<b>Sub Total</b>	<b>\$53,464.00</b>

**2027 Fiscal Year**

Country Club Park - Painting, Sport Court	\$2,692.23
Country Club Park - Wood Chip Replenishment	\$28,726.06
Grounds - Irrigation Controllers	\$2,326.08
<b>Sub Total</b>	<b>\$33,744.37</b>

**2028 Fiscal Year**

Canyon Park - Wood Chip Replenishment	\$8,924.33
Hilltop Park - Wood Chip Replenishment	\$18,455.75
<b>Sub Total</b>	<b>\$27,380.08</b>

**2029 Fiscal Year**

Grounds - Irrigation Controllers	\$2,443.84
<b>Sub Total</b>	<b>\$2,443.84</b>

**2030 Fiscal Year**

Fencing - Stone Column Repairs	\$14,040.66
Grounds - Landscape Replenishment	\$57,984.67
<b>Sub Total</b>	<b>\$72,025.33</b>

**2031 Fiscal Year**

Canyon Park - Site Furnishings	\$8,558.54
Grounds - Irrigation Controllers	\$2,567.56
Hilltop Park - Site Furnishings	\$22,941.64
<b>Sub Total</b>	<b>\$34,067.73</b>

**2032 Fiscal Year**

Canyon Park - Playground, Play Structures	\$57,874.14
Hilltop Park - Playground, Play Structures	\$53,000.53
<b>Sub Total</b>	<b>\$110,874.66</b>

**2033 Fiscal Year**

Grounds - Irrigation Controllers	\$2,697.54
<b>Sub Total</b>	<b>\$2,697.54</b>

**2034 Fiscal Year**

Country Club Park - Painting, Sport Court	\$3,200.21
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**Blackstone Metro District**  
**Annual Expenditures**  
**Sorted by Alphabetical**

Country Club Park - Wood Chip Replenishment	\$34,146.26
<b>Sub Total</b>	<b>\$37,346.47</b>

**2035 Fiscal Year**

Canyon Park - Wood Chip Replenishment	\$10,608.22
Fencing - Metal 4'	\$2,099,322.70
Grounds - Irrigation Controllers	\$2,834.11
Grounds - Landscape Replenishment	\$65,604.33
Grounds - Lighting, 2007	\$477,599.54
Hilltop Park - Wood Chip Replenishment	\$21,938.09
<b>Sub Total</b>	<b>\$2,677,906.99</b>

**2037 Fiscal Year**

Grounds - Irrigation Controllers	\$2,977.58
<b>Sub Total</b>	<b>\$2,977.58</b>

**2038 Fiscal Year**

Country Club Park - B-Ball Hoops	\$9,890.82
Fencing - Stone Column Repairs	\$17,107.18
<b>Sub Total</b>	<b>\$26,998.00</b>

**2039 Fiscal Year**

Grounds - Irrigation Controllers	\$3,128.32
<b>Sub Total</b>	<b>\$3,128.32</b>

**2040 Fiscal Year**

Grounds - Landscape Replenishment	\$74,225.28
<b>Sub Total</b>	<b>\$74,225.28</b>

**2041 Fiscal Year**

Country Club Park - Painting, Sport Court	\$3,804.05
Country Club Park - Wood Chip Replenishment	\$40,589.17
Grounds - Irrigation Controllers	\$3,286.70
<b>Sub Total</b>	<b>\$47,679.91</b>

**2042 Fiscal Year**

Canyon Park - Gazebo Structure	\$23,394.88
Canyon Park - Wood Chip Replenishment	\$12,609.84
Hilltop Park - Gazebo Structure	\$46,789.76
Hilltop Park - Wood Chip Replenishment	\$26,077.49
<b>Sub Total</b>	<b>\$108,871.98</b>



**Blackstone Metro District**  
**Annual Expenditures**  
**Sorted by Alphabetical**

**2043 Fiscal Year**

Grounds - Irrigation Controllers	\$3,453.08
<b>Sub Total</b>	<b>\$3,453.08</b>

**2044 Fiscal Year**

Country Club Park - Site Furnishings	\$19,663.40
<b>Sub Total</b>	<b>\$19,663.40</b>

**2045 Fiscal Year**

Country Club Park - Playground, Play Structures	\$335,916.37
Grounds - Irrigation Controllers	\$3,627.90
Grounds - Landscape Replenishment	\$83,979.09
<b>Sub Total</b>	<b>\$423,523.36</b>

**2046 Fiscal Year**

Fencing - Stone Column Repairs	\$20,843.44
<b>Sub Total</b>	<b>\$20,843.44</b>

**2047 Fiscal Year**

Grounds - Irrigation Controllers	\$3,811.56
<b>Sub Total</b>	<b>\$3,811.56</b>

**2048 Fiscal Year**

Country Club Park - Painting, Sport Court	\$4,521.81
Country Club Park - Wood Chip Replenishment	\$48,247.76
Grounds - Dog Stations	\$6,511.41
Grounds - Lighting, 2020	\$144,698.08
Grounds - Mailboxes, Pedestal Sets	\$75,966.49
<b>Sub Total</b>	<b>\$279,945.56</b>

**2049 Fiscal Year**

Canyon Park - Wood Chip Replenishment	\$14,989.14
Grounds - Irrigation Controllers	\$4,004.52
Hilltop Park - Wood Chip Replenishment	\$30,997.95
<b>Sub Total</b>	<b>\$49,991.60</b>

**2050 Fiscal Year**

Country Club Park - Monument Sign	\$17,834.25
Grounds - Landscape Replenishment	\$95,014.64
Hilltop Park - Monument Sign	\$17,834.25
<b>Sub Total</b>	<b>\$130,683.13</b>

**Blackstone Metro District**  
**Annual Expenditures**  
**Sorted by Alphabetical**

**2051 Fiscal Year**

Grounds - Irrigation Controllers

\$4,207.25

**Sub Total**

**\$4,207.25**

**2052 Fiscal Year**

Canyon Park - Monument Sign

\$18,737.11

**Sub Total**

**\$18,737.11**

**2053 Fiscal Year**

Grounds - Irrigation Controllers

\$4,420.24

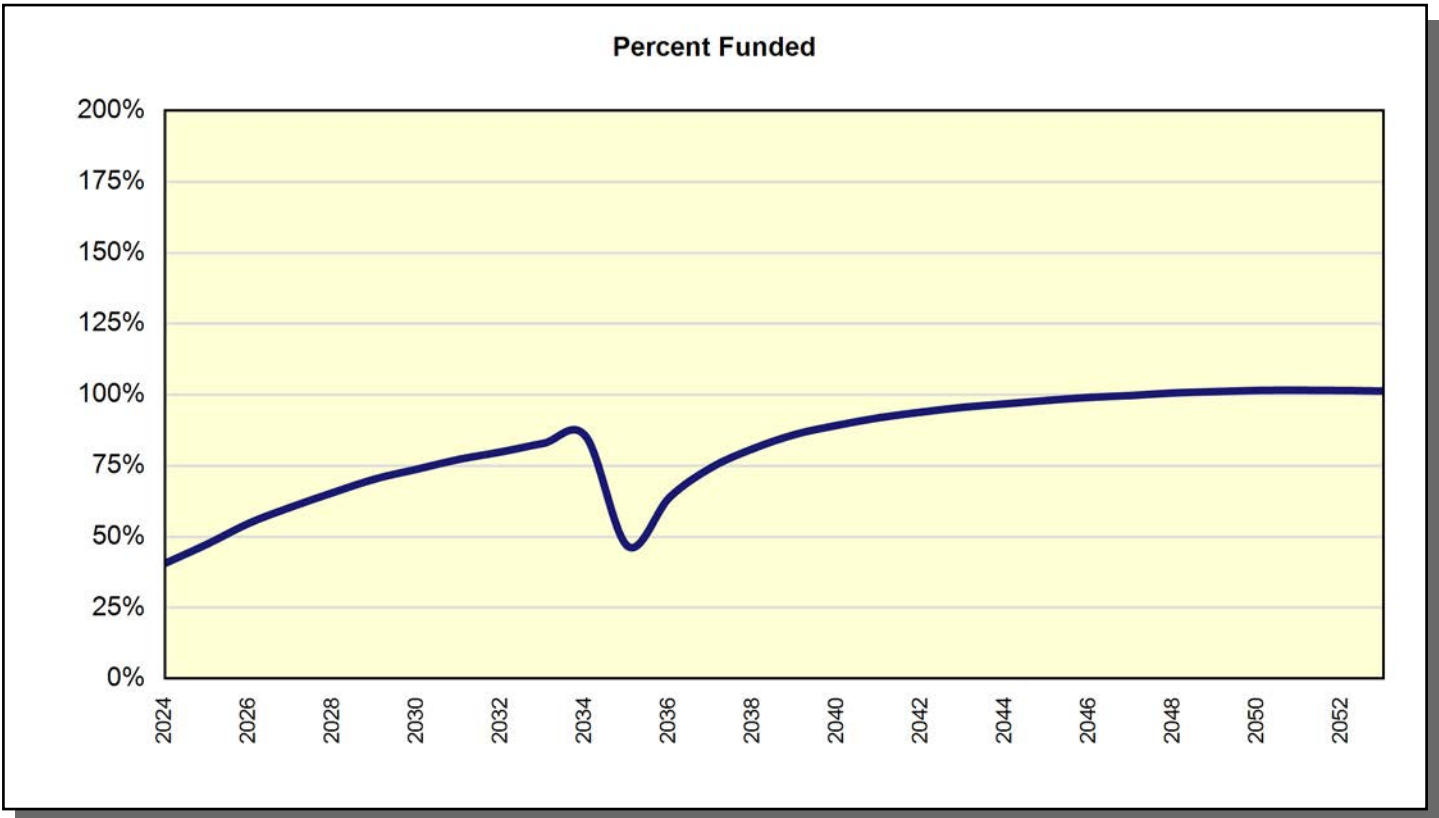
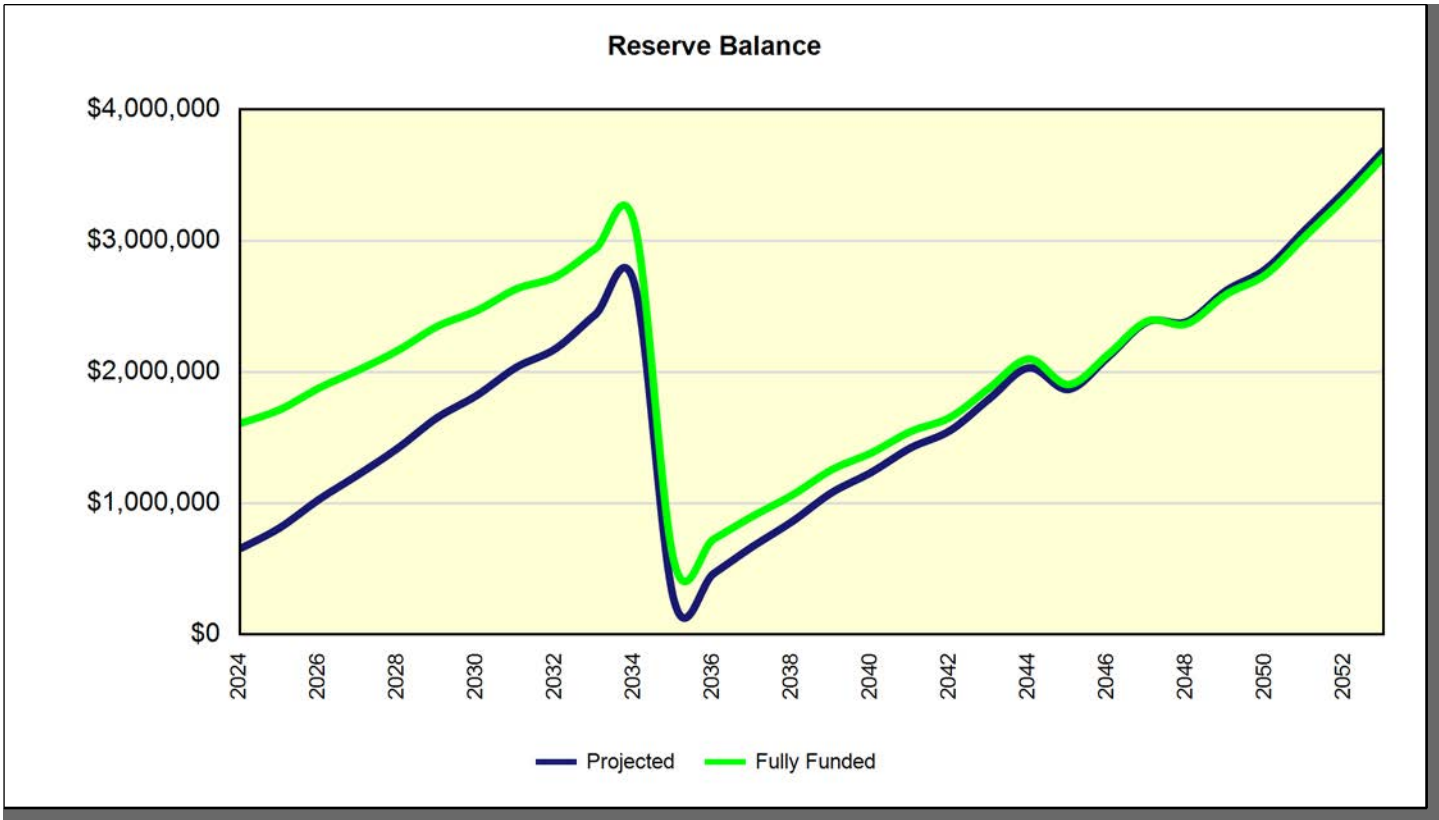
**Sub Total**

**\$4,420.24**

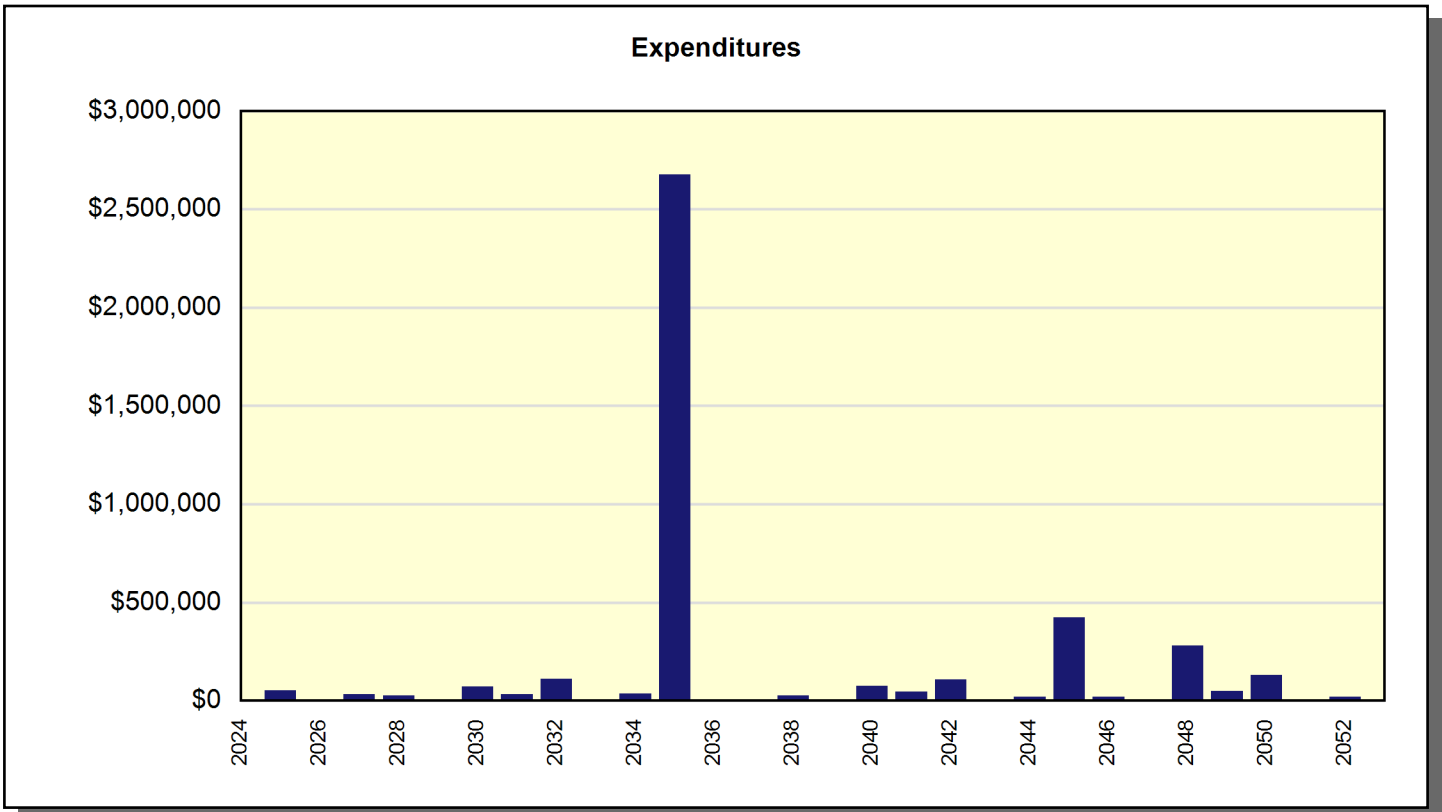
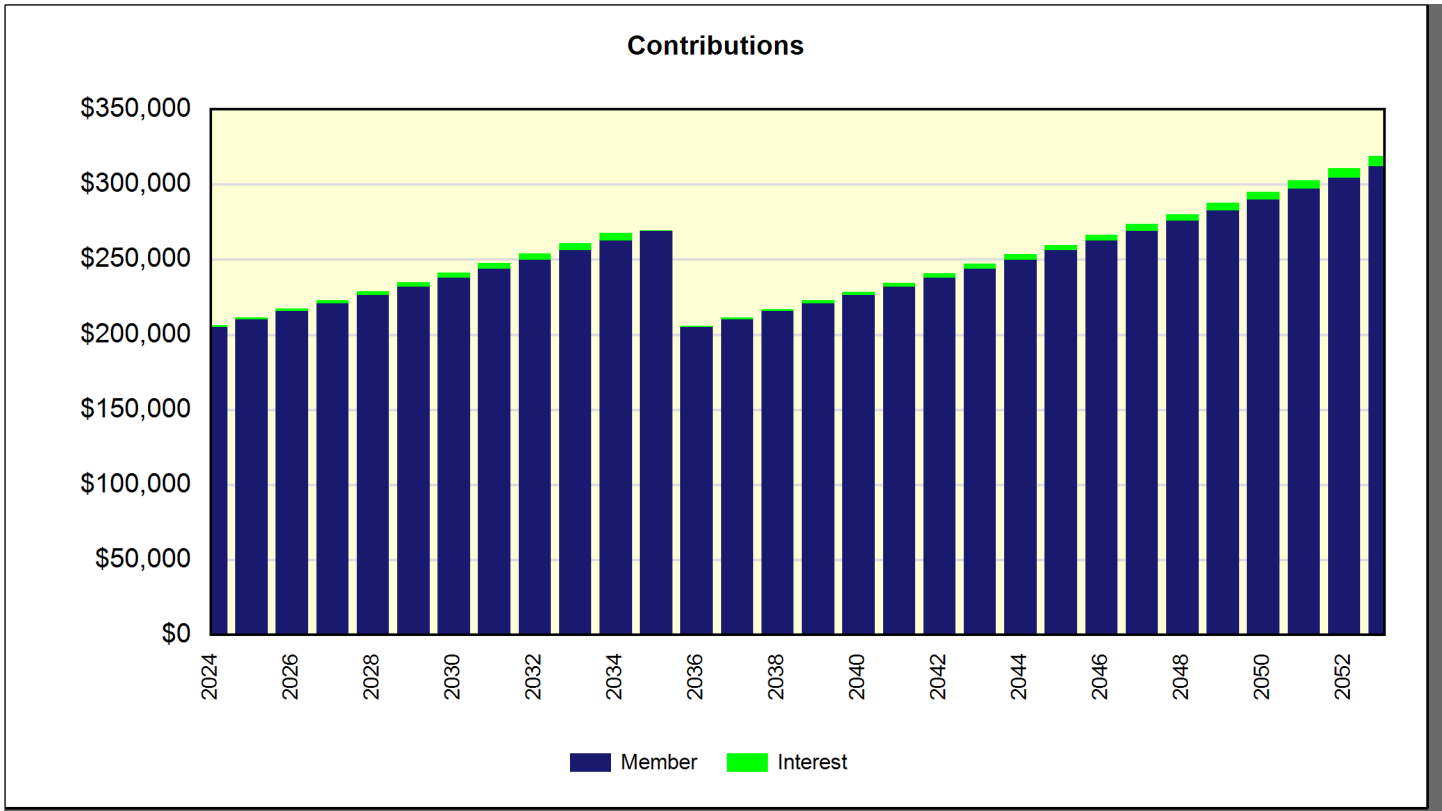
**Blackstone Metro District**  
**Projections**  
**Directed Cash Flow Method**

<b>Fiscal Year</b>	<b>Beginning Balance</b>	<b>Member Contribution</b>	<b>Interest Contribution</b>	<b>Expenses</b>	<b>Ending Balance</b>	<b>Fully Funded Balance</b>	<b>Percent Funded</b>
2024	\$450,000	\$205,000	\$1,089	\$0	\$656,089	\$1,610,488	41%
2025	\$656,089	\$210,125	\$1,399	\$53,464	\$814,149	\$1,714,269	47%
2026	\$814,149	\$215,378	\$1,827	\$0	\$1,031,354	\$1,879,528	55%
2027	\$1,031,354	\$220,763	\$2,200	\$33,744	\$1,220,572	\$2,016,395	61%
2028	\$1,220,572	\$226,282	\$2,596	\$27,380	\$1,422,070	\$2,166,468	66%
2029	\$1,422,070	\$231,939	\$3,055	\$2,444	\$1,654,619	\$2,349,570	70%
2030	\$1,654,619	\$237,737	\$3,386	\$72,025	\$1,823,717	\$2,468,986	74%
2031	\$1,823,717	\$243,681	\$3,806	\$34,068	\$2,037,136	\$2,634,472	77%
2032	\$2,037,136	\$249,773	\$4,085	\$110,875	\$2,180,119	\$2,727,278	80%
2033	\$2,180,119	\$256,017	\$4,594	\$2,698	\$2,438,032	\$2,939,074	83%
2034	\$2,438,032	\$262,417	\$5,046	\$37,346	\$2,668,150	\$3,123,602	85%
2035	\$2,668,150	\$268,978	\$227	\$2,677,907	\$259,447	\$555,788	47%
2036	\$259,447	\$205,000	\$707	\$0	\$465,155	\$727,377	64%
2037	\$465,155	\$210,125	\$1,118	\$2,978	\$673,420	\$904,086	74%
2038	\$673,420	\$215,378	\$1,492	\$26,998	\$863,292	\$1,064,123	81%
2039	\$863,292	\$220,763	\$1,924	\$3,128	\$1,082,851	\$1,257,258	86%
2040	\$1,082,851	\$226,282	\$2,227	\$74,225	\$1,237,134	\$1,385,135	89%
2041	\$1,237,134	\$231,939	\$2,594	\$47,680	\$1,423,986	\$1,548,313	92%
2042	\$1,423,986	\$237,737	\$2,851	\$108,872	\$1,555,702	\$1,656,055	94%
2043	\$1,555,702	\$243,681	\$3,331	\$3,453	\$1,799,260	\$1,881,277	96%
2044	\$1,799,260	\$249,773	\$3,792	\$19,663	\$2,033,161	\$2,099,852	97%
2045	\$2,033,161	\$256,017	\$3,457	\$423,523	\$1,869,112	\$1,906,220	98%
2046	\$1,869,112	\$262,417	\$3,941	\$20,843	\$2,114,626	\$2,133,666	99%
2047	\$2,114,626	\$268,978	\$4,472	\$3,812	\$2,384,265	\$2,389,645	100%
2048	\$2,384,265	\$275,702	\$4,465	\$279,946	\$2,384,487	\$2,368,491	101%
2049	\$2,384,487	\$282,595	\$4,932	\$49,992	\$2,622,022	\$2,592,519	101%
2050	\$2,622,022	\$289,660	\$5,253	\$130,683	\$2,786,252	\$2,743,201	102%
2051	\$2,786,252	\$296,901	\$5,842	\$4,207	\$3,084,787	\$3,035,444	102%
2052	\$3,084,787	\$304,324	\$6,417	\$18,737	\$3,376,790	\$3,325,503	102%
2053	\$3,376,790	\$311,932	\$7,037	\$4,420	\$3,691,339	\$3,643,626	101%

# Blackstone Metro District Projection Charts Directed Cash Flow Method



# Blackstone Metro District Projection Charts Directed Cash Flow Method



**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Grounds - Concrete, Unfunded**

Category	010 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/2007	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00



Typically, budgeting for concrete repairs as a reserve component is excluded as it is anticipated that any repairs required will be addressed immediately due to safety concerns. Good maintenance practice would not allow the need for repairs to accumulate to a point that they would become a major expense. Minor repairs, as needed, should be addressed immediately as a maintenance issue using the client's operating and/or reserve contingency funds. Should the client desire, funding for this component can be included. Should the client choose, we can add a component for periodic repairs or replacement.

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Grounds - Dog Stations

Category	010 Grounds	Quantity	6 total
		Unit Cost	\$600.00
		% of Replacement	100.00%
		Current Cost	\$3,600.00
		Future Cost	\$6,511.41
Placed In Service	01/2020		
Useful Life	28		
		Assigned Reserves at FYB	\$0.00
Remaining Life	24	Monthly Member Contribution	\$13.96
Replacement Year	2048	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$13.98



This is for the replacement of the dog stations located throughout the community. The inventory for this component has been provided by the client.

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Grounds - Irrigation Controllers

Category	010 Grounds	Quantity	1 total
		Unit Cost	\$24,000.00
		% of Replacement	9.00%
		Current Cost	\$2,160.00
Placed In Service	01/2007	Future Cost	\$2,214.00
Useful Life	2		
Adjustment	+16	Assigned Reserves at FYB	\$2,040.00
Remaining Life	1	Monthly Member Contribution	\$12.03
Replacement Year	2025	Monthly Interest Contribution	\$0.34
		Total Monthly Contribution	\$12.38



This is for the replacement of the irrigation controllers located throughout the community. It is anticipated that not all of the irrigation controllers will be replaced at one time. Therefore, we have budgeted for 9% (roughly 1 controller) every two years starting in 2025. This component should be monitored over time and the replacement percentage and useful life adjusted accordingly.

11 controllers, Rain Bird	@	\$2,000.00	=	\$22,000.00
1 controller, Hunter ACC	@	\$2,000.00	=	\$2,000.00
		TOTAL	=	\$24,000.00



**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Grounds - Landscape Replenishment**

Category	010 Grounds	Quantity	1 total
		Unit Cost	\$50,000.00
		% of Replacement	100.00%
		Current Cost	\$50,000.00
Placed In Service	01/2020	Future Cost	\$51,250.00
Useful Life	5		
		Assigned Reserves at FYB	\$40,000.00
Remaining Life	1	Monthly Member Contribution	\$791.01
Replacement Year	2025	Monthly Interest Contribution	\$7.30
		Total Monthly Contribution	\$798.32



This is for the replenishment of trees, plants, shrubs and any other landscaping needs that may become necessary over time. This component should be monitored over time and the cost and useful life adjusted accordingly.

This is in addition to the clients annual landscaping maintenance needs.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Grounds - Lighting, 2007**

Category	010 Grounds	Quantity	1 total
		Unit Cost	\$364,000.00
		% of Replacement	100.00%
		Current Cost	\$364,000.00
Placed In Service	01/2007	Future Cost	\$477,599.54
Useful Life	28		
		Assigned Reserves at FYB	\$221,000.00
Remaining Life	11	Monthly Member Contribution	\$1,414.22
Replacement Year	2035	Monthly Interest Contribution	\$37.26
		Total Monthly Contribution	\$1,451.48



This is for the replacement of the lighting fixtures located throughout the district and installed in 2007.

61 - 12' pole fixtures	@	\$4,000.00	=	\$244,000.00
30 - 12' pole fixtures	@	\$4,000.00	=	\$120,000.00
		TOTAL	=	<u>\$364,000.00</u>

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Grounds - Lighting, 2020**

Category	010 Grounds	Quantity	1 total
		Unit Cost	\$80,000.00
		% of Replacement	100.00%
		Current Cost	\$80,000.00
Placed In Service	01/2020	Future Cost	\$144,698.08
Useful Life	28		
		Assigned Reserves at FYB	\$0.00
Remaining Life	24	Monthly Member Contribution	\$310.26
Replacement Year	2048	Monthly Interest Contribution	\$0.32
		Total Monthly Contribution	\$310.59



This is for the replacement of the pathway lighting fixtures located throughout the district and installed in 2020.

32 - pathway fixtures	@	\$2,500.00	=	<u>\$80,000.00</u>
		TOTAL	=	\$80,000.00

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Grounds - Mailboxes, Pedestal Sets

Category	010 Grounds	Quantity	21 total
		Unit Cost	\$2,000.00
		% of Replacement	100.00%
		Current Cost	\$42,000.00
		Future Cost	\$75,966.49
Placed In Service	01/2020		
Useful Life	28		
		Assigned Reserves at FYB	\$0.00
Remaining Life	24	Monthly Member Contribution	\$162.89
Replacement Year	2048	Monthly Interest Contribution	\$0.17
		Total Monthly Contribution	\$163.06



These are metal in ground pedestal set mailboxes located throughout the community. The inventory for this component has been provided by the client.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Grounds - Signs & Structures, Unfunded**

Category	010 Grounds	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/2021	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00



These are stone, brick and metal signs and structures located around the community. Budgeting for this component has been excluded as future maintenance should be completed by the client on an as needed basis. This component is listed for inventory purposes only. Should the client choose, we can add a component for periodic repairs to these signs & structures.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Fencing - Metal 4'**

Category	020 Fencing	Quantity	1 total
		Unit Cost	\$1,599,987.84
		% of Replacement	100.00%
		Current Cost	\$1,599,987.84
Placed In Service	01/2007	Future Cost	\$2,099,322.70
Useful Life	28		
		Assigned Reserves at FYB	\$62,040.65
Remaining Life	11	Monthly Member Contribution	\$11,439.79
Replacement Year	2035	Monthly Interest Contribution	\$22.02
		Total Monthly Contribution	\$11,461.81



This is for the replacement of the metal fencing located throughout the district.

2,423 In. ft. - E. Smoky Hill Pkwy	@	\$116.16	=	\$281,455.68
2,521 In. ft. - S. Monaghan Rd.	@	\$116.16	=	\$292,839.36
3,580 In. ft. - E. County Line Rd.	@	\$116.16	=	\$415,852.80
5,250 In. ft. - S. Powhaton Rd.	@	\$116.16	=	\$609,840.00
		TOTAL	=	<u>\$1,599,987.84</u>

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Fencing - Stone Column Repairs

Category	020 Fencing	Quantity	1 total
		Unit Cost	\$605,361.00
		% of Replacement	2.00%
		Current Cost	\$12,107.22
		Future Cost	\$14,040.66
Placed In Service	01/2007		
Useful Life	8		
Adjustment	+15	Assigned Reserves at FYB	\$8,948.81
Remaining Life	6	Monthly Member Contribution	\$54.98
Replacement Year	2030	Monthly Interest Contribution	\$1.51
		Total Monthly Contribution	\$56.49



These are stone columns located around the district. It is anticipated that not all of the stone columns will need to be replaced at one time. Therefore, we have budgeted for 2% of the stone columns to be repaired or replaced every 8 years starting in 2030. This component should be monitored over time and the replacement percentage and useful life adjusted accordingly.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Country Club Park - B-Ball Hoops**

Category	030 Country Club Park	Quantity	2 total
		Unit Cost	\$3,500.00
		% of Replacement	100.00%
		Current Cost	\$7,000.00
		Future Cost	\$9,890.82
Placed In Service	07/2020	Assigned Reserves at FYB	\$0.00
Useful Life	18	Monthly Member Contribution	\$41.89
Remaining Life	14	Monthly Interest Contribution	\$0.04
Replacement Year	2038	Total Monthly Contribution	\$41.93



This is for the replacement of the two basketball hoops located at the Country Club Park. The placed in service date for this component has been provided by the client.



**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Country Club Park - Concrete, Unfunded**

Category	030 Country Club Park	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	07/2020	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00



Typically, budgeting for concrete repairs as a reserve component is excluded as it is anticipated that any repairs required will be addressed immediately due to safety concerns. Good maintenance practice would not allow the need for repairs to accumulate to a point that they would become a major expense. Minor repairs, as needed, should be addressed immediately as a maintenance issue using the client's operating and/or reserve contingency funds. Should the client desire, funding for this component can be included. Should the client choose, we can add a component for periodic repairs or replacement.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Country Club Park - Gazebo Structure**

Category	030 Country Club Park	Quantity	1 gazebo
		Unit Cost	\$41,425.00
		% of Replacement	100.00%
		Current Cost	\$41,425.00
		Future Cost	\$89,064.03
Placed In Service	07/2020		
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	31	Monthly Member Contribution	\$133.56
Replacement Year	2055	Monthly Interest Contribution	\$0.14
		Total Monthly Contribution	\$133.70



This is for the replacement of the stone column and metal gazebo structure located at the Country Club Park. The cost and placed in service date for this component has been provided by the client.

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Country Club Park - Monument Sign

Category	030 Country Club Park	Quantity	1 sign
		Unit Cost	\$9,385.00
		% of Replacement	100.00%
		Current Cost	\$9,385.00
		Future Cost	\$17,834.25
Placed In Service	07/2020	Assigned Reserves at FYB	\$0.00
Useful Life	30	Monthly Member Contribution	\$34.30
Remaining Life	26	Monthly Interest Contribution	\$0.04
Replacement Year	2050	Total Monthly Contribution	\$34.33



This is for the replacement of the stone and metal monument sign at the Country Club Park.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Country Club Park - Painting, Sport Court**

Category	030 Country Club Park	Quantity	1 total
		Unit Cost	\$2,500.00
		% of Replacement	100.00%
		Current Cost	\$2,500.00
Placed In Service	07/2020	Future Cost	\$2,692.23
Useful Life	7		
		Assigned Reserves at FYB	\$1,346.15
Remaining Life	3	Monthly Member Contribution	\$30.75
Replacement Year	2027	Monthly Interest Contribution	\$0.25
		Total Monthly Contribution	\$31.00



This is for the painting of the sport court located in the Country Club Park. The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Country Club Park - Playground, Play Structures**

Category	030 Country Club Park	Quantity	1 total
		Unit Cost	\$200,000.00
		% of Replacement	100.00%
		Current Cost	\$200,000.00
		Future Cost	\$335,916.37
Placed In Service	06/2020	Assigned Reserves at FYB	\$0.00
Useful Life	25	Monthly Member Contribution	\$859.27
Remaining Life	21	Monthly Interest Contribution	\$0.90
Replacement Year	2045	Total Monthly Contribution	\$860.17



This is for the replacement of the play equipment located in the Country Club Park.

3 play structure, large	@	\$50,000.00	=	\$150,000.00
2 play structure, medium	@	\$25,000.00	=	\$50,000.00
		<b>TOTAL</b>	=	<u>\$200,000.00</u>

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Country Club Park - Site Furnishings

Category	030 Country Club Park	Quantity	1 total
		Unit Cost	\$12,000.00
		% of Replacement	100.00%
		Current Cost	\$12,000.00
		Future Cost	\$19,663.40
Placed In Service	06/2020		
Useful Life	24		
Remaining Life	20	Assigned Reserves at FYB	\$0.00
Replacement Year	2044	Monthly Member Contribution	\$53.57
		Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$53.63



This is for the replacement of the site furnishings located at the Country Club Park.

9 tables	@	\$850.00	=	\$7,650.00
3 trash receptacles	@	\$650.00	=	\$1,950.00
2 BBQ's	@	\$1,200.00	=	\$2,400.00
		TOTAL	=	\$12,000.00

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Country Club Park - Wood Chip Replenishment**

Category	030 Country Club Park	Quantity	485 Cu. Yds.
		Unit Cost	\$55.00
		% of Replacement	100.00%
		Current Cost	\$26,675.00
		Future Cost	\$28,726.06
Placed In Service	06/2020		
Useful Life	7		
		Assigned Reserves at FYB	\$14,519.30
Remaining Life	3	Monthly Member Contribution	\$324.46
Replacement Year	2027	Monthly Interest Contribution	\$2.69
		Total Monthly Contribution	\$327.15



This is for the addition of 2" added to the existing wood chips located in the playground area of the Country Club Park. The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Canyon Park - Concrete, Unfunded

Category	040 Canyon Park	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
		Future Cost	\$0.00
Placed In Service	01/2007		
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00



Typically, budgeting for concrete repairs as a reserve component is excluded as it is anticipated that any repairs required will be addressed immediately due to safety concerns. Good maintenance practice would not allow the need for repairs to accumulate to a point that they would become a major expense. Minor repairs, as needed, should be addressed immediately as a maintenance issue using the client's operating and/or reserve contingency funds. Should the client desire, funding for this component can be included. Should the client choose, we can add a component for periodic repairs or replacement.



# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Canyon Park - Gazebo Structure

Category	040 Canyon Park	Quantity	1 gazebo
		Unit Cost	\$15,000.00
		% of Replacement	100.00%
		Current Cost	\$15,000.00
		Future Cost	\$23,394.88
Placed In Service	01/2007		
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$72.85
Replacement Year	2042	Monthly Interest Contribution	\$0.08
		Total Monthly Contribution	\$72.93



This is for the replacement of the metal gazebo structure located at the Canyon Park.

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Canyon Park - Monument Sign

Category	040 Canyon Park	Quantity	1 sign
		Unit Cost	\$9,385.00
		% of Replacement	100.00%
		Current Cost	\$9,385.00
		Future Cost	\$18,737.11
Placed In Service	01/2022		
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$32.50
Replacement Year	2052	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$32.54



This is for the replacement of the stone and metal monument sign at the Canyon Park.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Canyon Park - Playground, Play Structures**

Category	040 Canyon Park	Quantity	1 total
		Unit Cost	\$47,500.00
		% of Replacement	100.00%
		Current Cost	\$47,500.00
Placed In Service	01/2007	Future Cost	\$57,874.14
Useful Life	25		
		Assigned Reserves at FYB	\$32,300.00
Remaining Life	8	Monthly Member Contribution	\$201.72
Replacement Year	2032	Monthly Interest Contribution	\$5.44
		Total Monthly Contribution	\$207.16



This is for the replacement of the play equipment located in the Canyon Park.

1 play structure, large	@	\$40,000.00	=	\$40,000.00
1 play structure, small	@	\$7,500.00	=	<u>\$7,500.00</u>
		TOTAL	=	\$47,500.00

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Canyon Park - Site Furnishings**

Category	040 Canyon Park	Quantity	1 total
		Unit Cost	\$7,200.00
		% of Replacement	100.00%
		Current Cost	\$7,200.00
		Future Cost	\$8,558.54
Placed In Service	01/2007	Assigned Reserves at FYB	\$5,100.00
Useful Life	24	Monthly Member Contribution	\$31.59
Remaining Life	7	Monthly Interest Contribution	\$0.86
Replacement Year	2031	Total Monthly Contribution	\$32.45



This is for the replacement of the site furnishings located at the Canyon Park.

5 benches, metal	@	\$850.00	=	\$4,250.00
2 tables	@	\$850.00	=	\$1,700.00
1 trash receptacles	@	\$650.00	=	\$650.00
1 bike rack	@	\$600.00	=	\$600.00
		TOTAL	=	<u>\$7,200.00</u>

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Canyon Park - Wood Chip Replenishment**

Category	040 Canyon Park	Quantity	147 Cu. Yds.
		Unit Cost	\$55.00
		% of Replacement	100.00%
		Current Cost	\$8,085.00
Placed In Service	01/2021	Future Cost	\$8,924.33
Useful Life	7		
		Assigned Reserves at FYB	\$3,465.00
Remaining Life	4	Monthly Member Contribution	\$92.36
Replacement Year	2028	Monthly Interest Contribution	\$0.66
		Total Monthly Contribution	\$93.01



This is for the addition of 2" added to the existing wood chips located in the playground area of the Canyon Park. The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

# Blackstone Metro District

## Component Detail

### Directed Cash Flow Calculation Method; Sorted By Category

#### Hilltop Park - Concrete, Unfunded

Category	050 Hilltop Park	Quantity	1 comment
		Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/2018	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00



Typically, budgeting for concrete repairs as a reserve component is excluded as it is anticipated that any repairs required will be addressed immediately due to safety concerns. Good maintenance practice would not allow the need for repairs to accumulate to a point that they would become a major expense. Minor repairs, as needed, should be addressed immediately as a maintenance issue using the client's operating and/or reserve contingency funds. Should the client desire, funding for this component can be included. Should the client choose, we can add a component for periodic repairs or replacement.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Hilltop Park - Gazebo Structure**

Category	050 Hilltop Park	Quantity	2 gazebo
		Unit Cost	\$15,000.00
		% of Replacement	100.00%
		Current Cost	\$30,000.00
		Future Cost	\$46,789.76
Placed In Service	01/2007		
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$145.70
Replacement Year	2042	Monthly Interest Contribution	\$0.15
		Total Monthly Contribution	\$145.86



This is for the replacement of the metal shade structure located at the Hilltop Park.

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Hilltop Park - Monument Sign**

Category	050 Hilltop Park	Quantity	1 sign
		Unit Cost	\$9,385.00
		% of Replacement	100.00%
		Current Cost	\$9,385.00
Placed In Service	01/2020	Future Cost	\$17,834.25
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	26	Monthly Member Contribution	\$34.30
Replacement Year	2050	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$34.33



This is for the replacement of the stone and metal monument sign at the Hilltop Park.



**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Hilltop Park - Playground, Play Structures**

Category	050 Hilltop Park	Quantity	1 total
		Unit Cost	\$43,500.00
		% of Replacement	100.00%
		Current Cost	\$43,500.00
Placed In Service	01/2007	Future Cost	\$53,000.53
Useful Life	25		
		Assigned Reserves at FYB	\$29,580.00
Remaining Life	8	Monthly Member Contribution	\$184.73
Replacement Year	2032	Monthly Interest Contribution	\$4.98
		Total Monthly Contribution	\$189.72



This is for the replacement of the play equipment located in the Hilltop Park.

1 play structure, large	@	\$40,000.00	=	\$40,000.00
1 swing set, 2-swing	@	\$3,500.00	=	\$3,500.00
		TOTAL	=	<u>\$43,500.00</u>

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Hilltop Park - Site Furnishings**

Category	050 Hilltop Park	Quantity	1 total
		Unit Cost	\$19,300.00
		% of Replacement	100.00%
		Current Cost	\$19,300.00
		Future Cost	\$22,941.64
Placed In Service	01/2007	Assigned Reserves at FYB	\$13,670.83
Useful Life	24	Monthly Member Contribution	\$84.68
Remaining Life	7	Monthly Interest Contribution	\$2.30
Replacement Year	2031	Total Monthly Contribution	\$86.99



This is for the replacement of the site furnishings located at the Hilltop Park.

13 benches, metal	@	\$850.00	=	\$11,050.00
6 tables	@	\$850.00	=	\$5,100.00
3 trash receptacles	@	\$650.00	=	\$1,950.00
2 bike rack	@	\$600.00	=	\$1,200.00
		TOTAL	=	<u>\$19,300.00</u>

**Blackstone Metro District**  
**Component Detail**  
**Directed Cash Flow Calculation Method; Sorted By Category**

**Hilltop Park - Wood Chip Replenishment**

Category	050 Hilltop Park	Quantity	304 Cu. Yds.
		Unit Cost	\$55.00
		% of Replacement	100.00%
		Current Cost	\$16,720.00
Placed In Service	01/2021	Future Cost	\$18,455.75
Useful Life	7		
		Assigned Reserves at FYB	\$7,165.71
Remaining Life	4	Monthly Member Contribution	\$190.99
Replacement Year	2028	Monthly Interest Contribution	\$1.36
		Total Monthly Contribution	\$192.35



This is for the addition of 2" added to the existing wood chips located in the playground area of the Hilltop Park. The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent site visit.

# Blackstone Metro District

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**30 Components**