

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT ("DISTRICT")

8390 East Crescent Parkway, Suite 300

Greenwood Village, CO 80111

Phone: 303-779-5710

<https://theaurorahighlands.specialdistrict.net/>

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Matt Hopper	President	2025/May 2025
Carla Ferreira	Vice President	2025/May 2025
Michael Sheldon	Treasurer	2023/May 2023
Cynthia (Cindy) Shearon	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2025/May 2025
VACANT	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Denise Denslow	Secretary	N/A

DATE: **November 17, 2022**

TIME: **1:00 P.M.**

PLACE: **Construction Trailer (formerly Information Center)
3900 E. 470 Beltway
Aurora, CO 80019**

THERE WILL BE AT LEAST ONE PERSON PRESENT AT THE ABOVE-REFERENCED PHYSICAL LOCATION. THIS DISTRICT BOARD MEETING WILL ALSO BE ACCESSIBLE BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

Join Zoom Meeting

<https://zoom.us/j/96576976056?pwd=NjFiQ25pVnAzSE80WFpGWnJMaTNqUT09>

Meeting ID: 965 7697 6056

Passcode: 800276

One tap mobile

1-253-215-8782,*800276#

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.
- B. Confirm quorum, location of meeting and posting of meeting notices.
Approve Agenda.

- C. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.
- D. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meetings. Schedule regular meetings (proposed date/time: third Thursdays of each month at 1:00 p.m. at the Construction Trailer and virtually) and consider adoption of Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting 24-Hour Notices (enclosure).
- E. Discuss and authorize renewal of District's insurance and Special District Association membership for 2023.
- F. Discuss requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2023 (District Transparency Notice).

II. **CONSENT AGENDA**

Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Approval of the October 20, 2022 regular meeting minutes (enclosure).

III. **FINANCIAL MATTERS**

- A. Review and consider approval of payment of claims for operating costs, in the amount of \$34,131.88 (numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting) (enclosure).
- B. Review and accept cash position report dated September 30, 2022, updated as of November 14, 2022 (enclosure).
- C. Conduct Public Hearing to consider amendment of the 2022 Budget. If necessary, consider adoption of Resolution to Amend the 2022 Budget (enclosure).
- D. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – draft budget and resolutions).

Aerotropolis Area Coordinating Metropolitan District

November 17, 2022 Agenda

Page 3

- E. Authorize District Accountant to prepare, and appoint Board Member to sign, the DLG-70 Certification of Tax Levies form (“Certification”). Direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
- F. Appointment of Board member to sign the DLG-70 Certification of Tax Levies.
- G. Consider appointment of District Accountant to prepare 2024 Budget.
- H. Discuss and consider the engagement of Fiscal Focus Partners LLC to perform the 2022 Audit (enclosure).
- I. Consider approval of CliftonLarsonAllen LLP Statement(s) of Work for 2023 (enclosure).
- J. Discuss and consider approval of recommendation to The Aurora Highlands Community Authority Board (“CAB”) for acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 53 Engineer’s Report and Verification of Costs No. 31 prepared by Schedio Group LLC (enclosure).
- K. Discuss and consider approval of recommendation to the CAB for acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer’s Report and Verification of Costs No. 13 prepared by Schedio Group LLC (enclosure).

IV. CAPITAL PROJECTS

- A. Discuss and acknowledge funding sources in the total amount of \$7,346,606.01* prepared by the District’s accountant (enclosures - summary and list of checks):

TAH CAB/Spine Costs	\$ 3,664,391.61
AH In-Tract Costs	\$ 1,414,776.52
AF ARTA	\$ 2,034,908.05
AF ATEC Spine Costs	\$ 261,137.12
Developer	\$ 26,185.71
Total:	<u>\$ 7,401,399.01</u>

* Numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting.

District Capital Projects:

- B. Discuss and consider approval of **Task Order No. 15** to **Master Service Agreement (“MSA”)** for Program Management, Design and Construction Services (ARTA) by and between the District and **AECOM Technical Services, Inc.**, for ARTA 32nd Avenue to 26th Avenue from Picadilly to E-470 (Design), in the amount of \$1,178.00, subject to approval of the Construction Committee.

- C. Discuss and consider approval of **Task Order No. 22** to **MSA** for Program Management, Design and Construction Services (ARTA) by and between the District and **AECOM Technical Services, Inc.**, for ARTA 32nd Avenue to 26th Avenue from Picadilly to E-470 (Program Management), in the amount of \$127,335.00, subject to approval of the Construction Committee.

- D. Discuss and consider approval of **Task Order No. 23** to **MSA** for Program Management, Design and Construction Services (ARTA) by and between the District and **AECOM Technical Services, Inc.**, for ARTA Monaghan Road - 26th Avenue to 48th Avenue (Program Management), in the amount of \$246,625.00, subject to approval of the Construction Committee.

- E. Discuss and consider approval of **Task Order No. 05** to **MSA** for Design and Construction Support Services (ARTA) by and between the District and **AECOM Technical Services, Inc.**, for ATEC Residential Concept Planning, in the amount of \$34,040.00, subject to approval of the Construction Committee.

- F. Discuss and consider approval of **Task Order No. 06** to **MSA** for Design and Construction Support Services (ARTA) by and between the District and **AECOM Technical Services, Inc.**, for ATEC High School Concepts, in the amount of \$15,176.00, subject to approval of the Construction Committee.

- G. Discuss and consider approval of **MSA** by and between the District and **Big West Landscaping Co.** for Public Art Coordination, subject to approval of the Construction Committee.
 - 1. Discuss and consider approval of **Task Order No. 1** to **MSA** by and between the District and **Big West Landscaping Co.** for Coordination Services, subject to approval of the Construction Committee.

- H. Discuss and consider approval of **Change Order No. 01 to Task Order No. 43 to MSA** for Civil Engineering Services by and between the District and **HR Green Development, LLC**, for 38th Avenue from Himalaya to E-470 Design Services (Pond Certification, Design of Right Turn and an Additional Right-In/Right-Out Intersection), in the amount of \$83,942.00, subject to approval of the Construction Committee.
- I. Discuss and consider approval of **Change Order No. 06 to Work Order No. 01 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Prairie Waters Pipeline (Additional Surcharge for Fuel for Northwest Pipe), in the amount of \$97,273.00, subject to approval of the Construction Committee.
- J. Discuss and consider approval of **Change Order No. 04 to Work Order No. 04 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for 36" Waterline Tie Ins and Irrigation Taps (Credit of Final Contingency), in the deductive amount of (\$19,245.00), subject to approval of the Construction Committee.
- K. Discuss and consider approval of **Change Order No. 06 to Work Order No. 08 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for 38th Parkway (Xcel Access Paths - Design Changes by HR Green and Increase of Cement Costs), in the amount of \$22,135.34, subject to approval of the Construction Committee.
- L. Discuss and consider approval of **Change Order No. 05 to Work Order No. 12 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Center Roundabout Monument (Credit for Unused Allowances), in the deductive amount of (\$57,552.91), subject to approval of the Construction Committee.
- M. Discuss and consider approval of **Change Order No. 01 to Work Order No. 18 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for 16" Water Line Relocation (CD's and Added Air Vac System), in the amount of \$213,817.72, subject to approval of the Construction Committee.

- N. Discuss and consider approval of **Change Order No. 03 to Work Order No. 19 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Pulte/Richmond Landscaping and Gas Line Easement (CSP-01 - Furnish and Install Shade Structure), in the amount of \$43,712.00, subject to approval of the Construction Committee.
- O. Discuss and consider approval of **Change Order No. 04 to Work Order No. 19 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Pulte/Richmond Landscaping and Gas Line Easement (Pulte F5 – Furnish and Install Shade Structure), in the amount of \$65,839.00, subject to approval of the Construction Committee.
- P. Discuss and consider approval of **Change Order No. 05 to Work Order No. 19 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Pulte/Richmond Landscaping and Gas Line Easement (CSP-01 & Pulte F4 – Entry Median Concrete Work), in the amount of \$17,828.50, subject to approval of the Construction Committee.
- Q. Discuss and consider approval of **Change Order No. 06 to Work Order No. 19 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Pulte/Richmond Landscaping and Gas Line Easement (PCI-04, RF1-5 - Plant Substitutions), in the amount of \$9,276.00, subject to approval of the Construction Committee.
- R. Discuss and consider approval of **Change Order No. 07 to Work Order No. 19 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Pulte/Richmond Landscaping and Gas Line Easement (Pulte F5 & CSP-01 – City Utility Access Paths), in the amount of \$15,357.79, subject to approval of the Construction Committee.
- S. Discuss and consider approval of **Work Order No. 26 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.** for Consolidated Landscaping, in the amount of \$13,253,679.23, subject to approval of the Construction Committee.

V. LEGAL MATTERS

- A. Discuss and consider approval of the CAB Third Amended and Restated Establishment Agreement between and among the District, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, The Aurora Highlands Metropolitan District No. 4, The Aurora Highlands Metropolitan District No. 5, The Aurora Highlands Metropolitan District No. 6, ATEC Metropolitan District No. 1, ATEC Metropolitan District No. 2 and the CAB (enclosure).
 1. Discuss and consider adoption of a Resolution of the Board of Directors of the District Approving the Addition of The Aurora Highlands Metropolitan District No. 4 and The Aurora Highlands Metropolitan District No. 5 into the CAB and authorizing execution of the Third Amended and Restated Establishment Agreement between and among the District, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, The Aurora Highlands Metropolitan District No. 4, The Aurora Highlands Metropolitan District No. 5, The Aurora Highlands Metropolitan District No. 6, ATEC Metropolitan District No. 1, ATEC Metropolitan District No. 2 and the CAB (enclosure).
- B. Consider adoption of Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure). Self-Nomination and Acceptance Forms are due by February 24, 2023. Discuss need for ballot issues and/or questions.
- C. Discuss and consider approval of Temporary Construction License Agreement by and between Taylor Morrison of Colorado, Inc. and the District (enclosure).
- D. Discuss and consider approval of Temporary Construction Access Agreement by and between E-470 Public Highway Authority, the District and Aurora Highlands, LLC (enclosure).
- E. Discuss status of matters related to Settlement Agreement by and among ARTA, the District, Green Valley East LLC, GVR King LLC, Aurora Highlands Holdings LLC, the CAB, the City of Aurora and East Cherry Creek Valley Water and Sanitation District.
 1. Acknowledge Partial Vacation of Easement by East Cherry Creek Valley Water and Sanitation District (enclosure).

VI. ARTA MATTERS

A. Other.

VII. OTHER BUSINESS

A. Other.

VIII. EXECUTIVE SESSION

IX. ADJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED FOR DECEMBER 15, 2022.

RESOLUTION NO. 2022-11-01

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

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

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

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

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

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

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

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

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

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

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

3. That regular meetings of the District Board for the year 2023 shall be held on the third Thursday of each month at 1:00 p.m., at the Construction Trailer, 3900 E. 470 Beltway, Aurora, CO 80019 and virtually.

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

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

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

7. That the District has established the following District Website, www.theaurorahighlands.specialdistrict.net, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

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

Along the southern boundary of the District, north of E. 26th Avenue, Aurora

9. Timberline District Consulting, LLC, or its designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 17, 2022.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT (“DISTRICT”) HELD OCTOBER 20, 2022

A regular meeting of the Board of Directors of the District, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, October 20, 2022 at 1:06 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, Colorado. The District Board meeting was accessible both in person at the physical meeting location, and via videoconference.

Directors in Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Cindy Shearon

Also in Attendance Were:

Elisabeth A. Cortese, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Denise Denslow, Shauna D’Amato, Jason Carroll and Gina Karapetyan;
CliftonLarsonAllen LLP
Jerry Jacobs, Cristina Madrigal and Ashley Meyers; Timberline District Consulting, LLC (“**Timberline**”)

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney Cortese discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors. No new conflicts were disclosed.

Quorum/Confirmation of Meeting Location/Posting of Notice: Director Hopper confirmed a quorum for the regular meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting it was determined to conduct this meeting at the above-stated location, with participants attending both in person and via videoconference. The Board further noted that notice providing

RECORD OF PROCEEDINGS

the time, date and location of the meeting was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board considered the proposed Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Agenda was approved, as presented.

Public Comment: There was no public comment.

CONSENT AGENDA

The Board considered the following actions:

Approval of the September 15, 2022 Regular Meeting Minutes

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved of the Consent Agenda items, as presented.

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Mr. Carroll reviewed the claims for operating costs with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved payment of claims for operating costs, in the amount of \$52,296.30.

Cash Position Report dated August 31, 2022 updated as of October 14, 2022: Mr. Carroll reviewed the Cash Position Report with the Board. Following review, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board accepted the Cash Position Report dated August 31, 2022, updated as of October 14, 2022.

Recommendation to The Aurora Highlands Community Authority Board ("CAB") for Acceptance of the CAB and District Engineer's Report and Verification of Costs Associated with Public Improvements Draw No. 52 Engineer's Report and Verification of Costs No. 30 prepared by Schedio Group LLC ("Engineer's Report No. 30"): Director Hopper reviewed Engineer's Report No. 30 with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board recommended acceptance of Engineer's Report No. 30 to the CAB.

Recommendation to the CAB for Acceptance of the CAB and District Engineer's Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer's Report and Verification of Costs No. 12 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 12"): Director Hopper reviewed

RECORD OF PROCEEDINGS

Engineer's In-Tract Report No. 12 with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board recommended acceptance of Engineer's In-Tract Report No. 12 to the CAB.

Additional Verification Report Related to Project Funding Requisition No. 21:

Attorney Hoistad and Director M. Hopper updated the Board regarding an additional verification report that Director M. Hopper had requested be prepared relative to Project Funding Requisition No. 21, which accounted for the draws on and funding of the Construction Reserve. No such verification report was prepared because, following further discussion by the CAB's consultants and Director M. Hopper, it was determined to not be needed.

CAPITAL PROJECTS

Funding Sources and Payment: Director Hopper reviewed the current funding sources and requested payments with the Board. The Board acknowledged the following funding sources and payment in the total amount of \$9,565,422.90.

TAH CAB/Spine Costs	\$ 6,198,692.98
AH In-Tract Costs	\$ 736,418.73
AF ARTA	\$ 2,544,188.01
AF ATEC Spine Costs	\$ 4,063.50
Developer	\$ 82,059.68
Total:	\$ 9,565,422.90

Task Order No. 55 to Master Service Agreement ("MSA") for Surveying Services by and between the District and Aztec Consultants, Inc., for Warm Springs Plat (Two Legal Descriptions): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 55 to MSA** for Surveying Services by and between the District and **Aztec Consultants, Inc.**, for Warm Springs Plat (Two Legal Descriptions), in the amount of \$1,700.00, upon review and recommendation by the Construction Committee.

Task Order No. 59 to MSA for Surveying Services by and between the District and Aztec Consultants, Inc., for Tributary W Legal Descriptions: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 59 to MSA** for Surveying Services by and between the District and **Aztec Consultants, Inc.**, for Tributary W Legal Descriptions, in the amount of \$5,500.00, upon review and recommendation by the Construction Committee.

Task Order No. 60 to MSA for Surveying Services by and between the District and Aztec Consultants, Inc., for Filing No. 25 (PA-24 Park) Water Park Design and Plat: Following discussion, upon a motion duly made by Director Hopper,

RECORD OF PROCEEDINGS

seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 60** to **MSA** for Surveying Services by and between the District and **Aztec Consultants, Inc.**, for Filing No. 25 (PA-24 Park) Water Park Design and Plat, in the amount of \$15,800.00, upon review and recommendation by the Construction Committee.

Task Order to MSA for Civil Engineering Services by and between the District and Cage Engineering, Inc., for Over-Excavation Grading Revisions (Filing 7): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order** to **MSA** for Civil Engineering Services by and between the District and **Cage Engineering, Inc.**, for Over-Excavation Grading Revisions (Filing 7), in the amount of \$29,750.00, upon review and recommendation by the Construction Committee.

Task Order No. 47 to MSA for Civil Engineering Services by and between the District and HR Green Development, LLC, for Updating Master Utility Report for Hospital Site - Increased Size: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 47** to **MSA** for Civil Engineering Services by and between the District and **HR Green Development, LLC**, for Updating Master Utility Report for Hospital Site - Increased Size, in the amount of \$18,540.00, upon review and recommendation by the Construction Committee.

Change Order No. 06 to Work Order No. 06 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Section 30 Mass Grading (Earthwork Grading for 32nd and East of Century): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 06 to Work Order No. 06 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Section 30 Mass Grading (Earthwork Grading for 32nd and East of Century), in the amount of \$0.00, upon review and recommendation by the Construction Committee.

Change Order No. 07 to Work Order No. 07 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Section 30 Mass Grading (5' Overex Grade Work - 32nd Avenue): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 07 to Work Order No. 07 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Section 30 Mass Grading (5' Overex Grade Work - 32nd Avenue), in the amount of \$116,364.00, upon review and recommendation by the Construction Committee.

RECORD OF PROCEEDINGS

Change Order No. 04 to Work Order No. 012 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Center Roundabout Monument (Additional Shipping Costs): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 04 to Work Order No. 012 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Center Roundabout Monument (Additional Shipping Costs), in the amount of \$5,595.57, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Work Order No. 014 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Walls and Fence Installation Phases 1 and 2 (Anti-Graffiti Coating Credit): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Work Order No. 014 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Walls and Fence Installation Phases 1 and 2 (Anti-Graffiti Coating Credit), in the deductive amount of (\$275,654.83), upon review and recommendation by the Construction Committee.

Change Order No. 03 to Work Order No. 019 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Pulte/Richmond Landscaping and Gas Line Easement (Added Neighborhood Signs): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 03 to Work Order No. 019 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Pulte/Richmond Landscaping and Gas Line Easement (Added Neighborhood Signs), in the amount of \$64,391.60, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Work Order No. 21 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for Interior Monuments (Illumination of Monument Chopsticks): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Work Order No. 21 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for Interior Monuments (Illumination of Monument Chopsticks), in the amount of \$50,395.31, upon review and recommendation by the Construction Committee.

Work Order No. 024 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc., for ECCV Relocation (Roadway): Following discussion, upon a motion duly made by Director Hopper,

RECORD OF PROCEEDINGS

seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Work Order No. 024 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.**, for ECCV Relocation (Roadway), in the amount of \$138,157.22, upon review and recommendation by the Construction Committee.

Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan A – 829 Lots (Traffic, Landscape and Civil Engineering Support): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan A – 829 Lots (Traffic, Landscape and Civil Engineering Support)**, in the amount of \$702,470.00, upon review and recommendation by the Construction Committee.

Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan B (Traffic, Landscape and Civil Engineering Support): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan B (Traffic, Landscape and Civil Engineering Support)**, in the amount of \$604,710.00, upon review and recommendation by the Construction Committee.

Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan A – District Infrastructure (Traffic, Landscape and Civil Engineering Support): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan A – District Infrastructure (Traffic, Landscape and Civil Engineering Support)**, in the amount of \$175,450.00, upon review and recommendation by the Construction Committee.

Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan B (Traffic, Landscape and Civil Engineering Support): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order to MSA for Program Management Services by and between the District and Matrix Design Group, Inc. for Site Plan B (Traffic, Landscape and Civil Engineering Support)**, in the amount of \$67,190.00, upon review and recommendation by the Construction Committee.

RECORD OF PROCEEDINGS

Task Order to MSA for Civil Engineering Services by and between the District and Merrick & Company for Final Design of Tributary W Pipeline Design:

Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order to MSA** for Civil Engineering Services by and between the District and **Merrick & Company** for Final Design of Tributary W Pipeline Design, in the amount of \$101,429.00, upon review and recommendation by the Construction Committee.

LEGAL MATTERS **Other:** None.

ARTA MATTERS **Other:** None.

OTHER BUSINESS **Other:** None.

EXECUTIVE
SESSION None.

ADJOURNMENT There being no further items before the Board, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the meeting was adjourned at 1:11 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

Aerotropolis Area Coordinating Metro District

19

Check List

All Bank Accounts

November 10, 2022

Check Number	Check Date	Payee	Amount
Vendor Checks			
364	11/10/22	Aurora Media Group	101.30
365	11/10/22	Brownstein Hyatt Farber Schreck, LLP	5,622.13
366	11/10/22	CGF Management Inc	15,000.00
367	11/10/22	CIT	262.98
368	11/10/22	CliftonLarsonAllen LLP	10,543.85
369	11/10/22	Norma Medina Marin	1,000.00
370	11/10/22	Rocky Mountain Bottled Water	63.65
371	11/10/22	Source management Inc	37.98
372	11/10/22	Telos Online	799.99
373	11/10/22	Verso Networks Inc	700.00
Vendor Check Total			<u>34,131.88</u>
Check List Total			<u><u>34,131.88</u></u>

Check count = 10

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

20

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
AURORAMEDIA	Aurora Media Group				
Reference:	104167	Date:	10/24/22	Discount exp date:	
GL AP account:	302500	Due date:	10/24/22	Payment term:	
307480	Miscellaneous - Aurora Media Group	<u>101.30</u>			
	Totals	101.30	0.00	101.30	101.30
	Totals for Aurora Media Group	<u>101.30</u>	<u>0.00</u>	<u>101.30</u>	<u>101.30</u>
Brownstein	Brownstein Hyatt Farber Schreck, LLP				
Reference:	913356	Date:	10/31/22	Discount exp date:	
GL AP account:	302500	Due date:	10/31/22	Payment term:	
307460	Legal - Brownstein Hyatt Farber Schreck, LLP	<u>5,622.13</u>			
	Totals	5,622.13	0.00	5,622.13	5,622.13
	Totals for Brownstein Hyatt Farber Schreck, LLP	<u>5,622.13</u>	<u>0.00</u>	<u>5,622.13</u>	<u>5,622.13</u>
CGF	CGF Management Inc				
Reference:	1297	Date:	11/01/22	Discount exp date:	
GL AP account:	302500	Due date:	11/01/22	Payment term:	
307805	Cost Verification - CGF Management Inc	<u>15,000.00</u>			
	Totals	15,000.00	0.00	15,000.00	15,000.00
	Totals for CGF Management Inc	<u>15,000.00</u>	<u>0.00</u>	<u>15,000.00</u>	<u>15,000.00</u>
CIT	CIT				
Reference:	40998606	Date:	10/31/22	Discount exp date:	
GL AP account:	302500	Due date:	10/31/22	Payment term:	
307586	Office supplies and expenses - CIT	<u>262.98</u>			
	Totals	262.98	0.00	262.98	262.98
	Totals for CIT	<u>262.98</u>	<u>0.00</u>	<u>262.98</u>	<u>262.98</u>
CLA	CliftonLarsonAllen LLP				
Reference:	3439090	Date:	09/30/22	Discount exp date:	
GL AP account:	302500	Due date:	09/30/22	Payment term:	
307440	District Management - Accounting	<u>1,179.94</u>			
	Totals	1,179.94	0.00	1,179.94	1,179.94
Reference:	3443370	Date:	09/30/22	Discount exp date:	
GL AP account:	302500	Due date:	09/30/22	Payment term:	
307000	Accounting - CliftonLarsonAllen LLP	<u>4,333.88</u>			
	Totals	4,333.88	0.00	4,333.88	4,333.88
Reference:	3477804	Date:	10/31/22	Discount exp date:	
GL AP account:	302500	Due date:	10/31/22	Payment term:	
307000	Accounting - CliftonLarsonAllen LLP	<u>5,030.03</u>			
	Totals	5,030.03	0.00	5,030.03	5,030.03
	Totals for CliftonLarsonAllen LLP	<u>10,543.85</u>	<u>0.00</u>	<u>10,543.85</u>	<u>10,543.85</u>
NORMA	Norma Medina Marin				
Reference:	30	Date:	10/10/22	Discount exp date:	

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

21

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account: 307470	302500 Construction trailer expenses - Norma Medina Marin	Due date: 10/10/22 <u>1,000.00</u>	Payment term:		
	Totals	1,000.00	0.00	1,000.00	1,000.00
	Totals for Norma Medina Marin	<u>1,000.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>1,000.00</u>
Rocky	Rocky Mountain Bottled Water				
Reference: GL AP account: 307586	0414296 302500 Office supplies and expenses - Rocky Mountain Bottled Water	Date: 11/01/22 Due date: 11/01/22 <u>58.65</u>	Discount exp date: Payment term:		
	Totals	58.65	0.00	58.65	58.65
Reference: GL AP account: 307586	0419603 302500 Office supplies and expenses - Rocky Mountain Bottled Water	Date: 11/01/22 Due date: 11/01/22 <u>5.00</u>	Discount exp date: Payment term:		
	Totals	5.00	0.00	5.00	5.00
	Totals for Rocky Mountain Bottled Water	<u>63.65</u>	<u>0.00</u>	<u>63.65</u>	<u>63.65</u>
Source mana	Source management Inc				
Reference: GL AP account: 307586	IN204188 302500 Office supplies and expenses - Source management Inc	Date: 10/25/22 Due date: 10/25/22 <u>37.98</u>	Discount exp date: Payment term:		
	Totals	37.98	0.00	37.98	37.98
	Totals for Source management Inc	<u>37.98</u>	<u>0.00</u>	<u>37.98</u>	<u>37.98</u>
TEL	Telos Online				
Reference: GL AP account: 307586	195367 302500 Office supplies and expenses - Telos Online	Date: 12/01/22 Due date: 12/01/22 <u>799.99</u>	Discount exp date: Payment term:		
	Totals	799.99	0.00	799.99	799.99
	Totals for Telos Online	<u>799.99</u>	<u>0.00</u>	<u>799.99</u>	<u>799.99</u>
Verso Netwo	Verso Networks Inc				
Reference: GL AP account: 307586	004246 302500 Office supplies and expenses - Verso Networks Inc	Date: 11/30/22 Due date: 11/30/22 <u>700.00</u>	Discount exp date: Payment term:		
	Totals	700.00	0.00	700.00	700.00
	Totals for Verso Networks Inc	<u>700.00</u>	<u>0.00</u>	<u>700.00</u>	<u>700.00</u>
	Company Totals	<u>34,131.88</u>	<u>0.00</u>	<u>34,131.88</u>	<u>34,131.88</u>

AEROTROPOLIS AREA COORDINATING METRO DISTRICT

Schedule of Cash Position

September 30, 2022

Updated as of

November 14, 2022

22

	General Fund	Capital Projects Fund	Capital Projects Reserve Fund	Total
<u>First Bank - Checking</u>				
Balance as of 09/30/22	\$ -	\$ -	\$ 1,820,015.59	1,820,015.59
Subsequent activities:				
10/01/22 Reserve cash allocation	-	(179,984.41)	179,984.41	-
10/04/22 Aurora Payment 689500	-	(1,911.00)	-	(1,911.00)
10/11/22 Draw 52 Checks	-	(8,626,570.01)	-	(8,626,570.01)
10/12/22 Wire to Innovative Sculpture	-	-	(135,808.25)	(135,808.25)
10/13/22 Admin Checks 336-346	-	(52,080.44)	-	(52,080.44)
10/14/22 Xcel Payment	-	(17,123.38)	-	(17,123.38)
10/14/22 Aurora Payment 694062	-	(972.00)	-	(972.00)
10/14/22 Two Seven Invoice Transfer	-	-	(49,665.06)	(49,665.06)
10/18/22 Aurora Payment 694351	-	(786.00)	-	(786.00)
10/18/22 Requisition No.22	-	6,439,175.21	-	6,439,175.21
10/21/22 Developer Reimbursement - Draw 51,52	-	87,579.04	-	87,579.04
10/21/22 Transfer from(to) CAB	-	(72,714.88)	-	(72,714.88)
11/03/22 ARTA Payment Draw 52	-	2,544,188.01	-	2,544,188.01
11/08/22 Aurora Payment 697654 & 697655	-	(23,127.00)	-	(23,127.00)
11/09/22 Aurora Payment 696090	-	(3,672.00)	-	(3,672.00)
Anticipated Admin	-	(34,131.88)	-	(34,131.88)
Anticipated Draw 53 checks	-	(7,346,606.01)	-	(7,346,606.01)
Anticipated Developer Reimbursement Draw 52 (revision)	-	(77,292.50)	-	(77,292.50)
Anticipated Developer Reimbursement Draw 53	-	26,185.71	-	26,185.71
Anticipated Transfer to CAB- Capital admin	-	(31,222.75)	-	(31,222.75)
Anticipated ARTA Payment Draw 53	-	2,034,908.05	-	2,034,908.05
Anticipated Requisition 24	-	5,340,305.25	-	5,340,305.25
Anticipated Future Requisition Interim pmts	-	185,473.31	-	185,473.31
Anticipated Replenish of Capital Reserve	-	(185,473.31)	185,473.31	-
Anticipated balance	-	4,147.01	2,000,000.00	2,004,147.01
<u>CSAFE</u>				
Balance as of 09/30/22	-	3,222.51	-	3,222.51
Subsequent activities:				
10/24/22 Deposit- Richmond Facility Fees	-	15,000.00	-	15,000.00
10/31/22 Interest Income	-	19.34	-	19.34
11/09/22 Transfer to Zions Pledged Revenue	-	(15,010.72)	-	(15,010.72)
Anticipated balance	-	3,231.13	-	3,231.13
Anticipated balances:	\$ -	\$ 7,378.14	\$ 2,000,000.00	\$ 2,007,378.14

Yield Information (10/31/22)

C-Safe 3.15%

RESOLUTION NO. 2022-11-____

RESOLUTION TO FURTHER AMEND BUDGET

**RESOLUTION OF AEROTROPOLIS AREA COORDINATING METROPOLITAN
DISTRICT TO FURTHER AMEND THE 2022 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Directors of Aerotropolis Area Coordinating Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on November 18, 2021, at the Information Center, 3900 E-470 Beltway, Aurora, Colorado 80019 and via Zoom video / telephone conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2021-11-04 to Adopt Budget appropriating funds for the fiscal year 2022 as follows:

General Fund	\$	10,000
Capital Projects Fund	\$	339,170,000

B. The Board of Directors of the District previously amended the budget for fiscal year 2022 on April 21, 2022, as follows:

Capital Projects Fund	\$	533,170,000
-----------------------	----	-------------

C. The necessity has arisen for additional General Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022.

D. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of District shall and hereby does amend the budget for the fiscal year 2022 as follows:

General Fund	\$	
--------------	----	--

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from unexpected revenues available to the District to the General Fund for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF AEROTROPOLIS AREA
COORDINATING METROPOLITAN DISTRICT TO FURTHER AMEND THE 2021
BUDGET]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 17, 2022.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/11/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ (3,133,756)	\$ 2,289,262	\$ 450,217	\$ 450,217	\$ 2,175,056
REVENUES					
Interest income	128,572	1,000	29	100	44,000
Intergovernmental transfer	71,400	-	-	-	-
Other revenue	-	2,379	262,449	262,449	-
Intergovernmental revenue - ARTA	12,198,103	10,000,000	2,479,384	10,000,000	-
Intergovernmental revenue - CAB	72,364	-	14,130	14,130	-
Intergovernmental revenue - CAB ARTA	6,192,500	-	-	-	50,000,000
Intergovernmental revenue - CAB developer	706,046	25,000	113,673	500,000	500,000
Intergovernmental revenue - CAB reserve	2,000,000	-	-	-	-
Intergovernmental revenue - CAB construction	31,922,133	329,144,000	11,393,003	69,000,000	155,054,999
Total revenues	53,291,118	339,172,379	14,262,668	79,776,679	205,598,999
Total funds available	50,157,362	341,461,641	14,712,885	80,226,896	207,774,055
EXPENDITURES					
General Fund	208,867	10,000	3,454	21,840	-
Capital Projects Fund	49,498,278	339,170,000	14,237,715	78,030,000	205,576,000
Total expenditures	49,707,145	339,180,000	14,241,169	78,051,840	205,576,000
Total expenditures and transfers out requiring appropriation	49,707,145	339,180,000	14,241,169	78,051,840	205,576,000
ENDING FUND BALANCES	\$ 450,217	\$ 2,281,641	\$ 471,716	\$ 2,175,056	\$ 2,198,055

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/11/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION					
Agricultural	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40
Certified Assessed Value	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40
MILL LEVY					
General	0.000	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000	0.000
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/11/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (12,187)	\$ 7,621	\$ 7,710	\$ 7,710	\$ -
REVENUES					
Intergovernmental revenue - CAB	72,364	-	14,130	14,130	-
Intergovernmental revenue - CAB developer	85,000				
Intergovernmental transfer	71,400	-	-	-	-
Other revenue	-	2,379	-	-	-
Total revenues	228,764	2,379	14,130	14,130	-
Total funds available	216,577	10,000	21,840	21,840	-
EXPENDITURES					
General and administrative					
Accounting	93,897	-	-	-	-
Audit	6,000	-	-	-	-
Contingency	-	2,379	-	-	-
District management	58,695	-	-	-	-
Dues and licenses	1,171	-	-	-	-
Insurance	44,617	-	1,325	1,325	-
Legal	4,291	-	-	-	-
Miscellaneous	196	-	54	54	-
Intergovernmental expenditures - CAB	-	7,621	2,075	20,461	-
Total expenditures	208,867	10,000	3,454	21,840	-
Total expenditures and transfers out requiring appropriation	208,867	10,000	3,454	21,840	-
ENDING FUND BALANCE	\$ 7,710	\$ -	\$ 18,386	\$ -	\$ -
EMERGENCY RESERVE	\$ 6,900	\$ -	\$ -	\$ -	\$ -
TOTAL RESERVE	\$ 6,900	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

9/30/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (3,121,569)	\$ 2,281,641	\$ 442,507	\$ 442,507	\$ 2,175,056
REVENUES					
Intergovernmental revenue - ARTA	12,198,103	10,000,000	2,479,384	10,000,000	-
Intergovernmental revenue - CAB construction	31,922,133	329,144,000	11,393,003	69,000,000	155,054,999
Intergovernmental revenue - CAB ARTA	6,192,500	-	-	-	50,000,000
Intergovernmental revenue - CAB reserve	2,000,000	-	-	-	-
Intergovernmental revenue - CAB developer	621,046	25,000	113,673	500,000	500,000
Interest income	128,572	1,000	29	100	44,000
Other revenue	-	-	262,449	262,449	-
Total revenues	53,062,354	339,170,000	14,248,538	79,762,549	205,598,999
Total funds available	49,940,785	341,451,641	14,691,045	80,205,056	207,774,055
EXPENDITURES					
Current:					
Accounting	53,439	60,000	32,581	65,000	74,800
Construction trailer expenses	25,126	75,000	9,738	24,000	26,400
District management	51,184	60,000	9,070	20,000	23,000
Furniture and equipment	11,487	15,000	-	15,000	15,000
Legal	240,690	100,000	31,174	63,000	69,300
Office supplies and expenses	-	25,000	11,156	25,000	27,500
Miscellaneous	10,606	5,000	786	5,000	5,000
Other:					
Infrastructure Improvements - ARTA	12,198,103	10,000,000	2,479,384	10,000,000	50,000,000
Infrastructure Improvements - ATEC	1,353,927	500,000	192,700	368,000	10,000,000
Infrastructure Improvements - developer	38,697	25,000	113,673	500,000	500,000
Capital Outlay:					
Architecture	10,017	300,000	-	300,000	300,000
Camera monitoring	64,358	100,000	24,250	50,000	50,000
Capital outlay	-	267,000,000	-	25,300,000	94,000,000
Civil engineering	1,223,913	3,000,000	648,528	3,500,000	3,500,000
Construction assistance	335,001	400,000	497,144	1,200,000	1,200,000
Contingency	-	755,000	-	-	400,000
Cost verification	327,547	250,000	229,714	450,000	450,000
Damage control	-	-	-	75,000	75,000
Engineering	-	-	136,536	260,000	260,000
Erosion control	147,382	500,000	678,583	1,400,000	1,400,000
GIS services	87,310	150,000	-	-	-
Grading/earthwork	7,490,540	6,000,000	1,037,212	5,400,000	5,400,000
Landscape, hardscape & monumentation	6,850,745	10,000,000	1,588,529	5,100,000	5,100,000
Parks/recreation	-	-	156,215	350,000	350,000
Permits and fees	2,925	150,000	-	-	150,000
Program management	2,419,482	3,000,000	582,286	1,300,000	1,300,000
Project assistance	517,092	500,000	754,755	1,400,000	1,400,000
Sanitary sewer interceptor	1,625	3,000,000	-	3,000,000	-
Storm drainage	-	6,000,000	74,732	150,000	3,000,000
Stormwater management	210,798	500,000	-	500,000	500,000
Streets	4,905,705	15,000,000	336,423	510,000	12,000,000
Surveying	94,345	500,000	94,132	200,000	500,000
Trib T geomorphology	9,117,978	3,000,000	199,266	400,000	3,000,000
Utilities	1,417,357	2,000,000	3,871,595	15,000,000	5,000,000
Utility relocation	-	1,200,000	209,030	500,000	500,000
Waterline	290,899	5,000,000	238,523	600,000	5,000,000
Total expenditures	49,498,278	339,170,000	14,237,715	78,030,000	205,576,000
Total expenditures and transfers out requiring appropriation	49,498,278	339,170,000	14,237,715	78,030,000	205,576,000
ENDING FUND BALANCE	\$ 442,507	\$ 2,281,641	\$ 453,330	\$ 2,175,056	\$ 2,198,055

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Aerotropolis Area Coordinating Metropolitan District (the District) (formerly Green Valley Ranch East Metropolitan District No. 1) was organized by order and decree of the District Court of Adams County, Colorado, recorded on December 7, 2004, to provide financing for the construction and installation of regional public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The Court Order granting the District's name change was recorded on August 16, 2017. The District's First Amended and Restated Service Plan (Service Plan) was approved by the City Council of the City of Aurora (City) on October 16, 2017. The Service Plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City. The District was formed in conjunction with seven other metropolitan districts: The Aurora Highlands Metropolitan District Nos. 1-3 ("TAH Nos. 1-3") (formerly Green Valley Ranch East Metropolitan District Nos. 2-4), Green Valley Aurora Metropolitan District No. 1 ("GVA No. 1") (formerly Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6-8.

On November 7, 2017, the District voters approved a mill levy increase to generate property taxes of up to \$8,000,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2018 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$104,000,000,000. The Service Plan limits the total debt issuance to \$8,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to Gallagher adjustment. The current maximum debt mill levy is 55.664 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the regional public improvements, and the repayment of the associated debt.

The District has historically received developer advances to help fund initial operating and administrative expenditures. On April 10, 2020, the District and The Aurora Highlands Community Authority Board (CAB) entered into that certain Project Management Intergovernmental Agreement pursuant to which the CAB will advance funds to the District for costs associated with the construction of District improvements.

The District, the City, and Adams County established the Aerotropolis Regional Transportation Authority (ARTA) pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Once organized, ARTA will impose an ARTA Mill Levy on the District. The District will collect revenues from the ARTA Mill Levy to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (ARI) Mill Levy and will collect the ARI Mill Levy revenues to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

On November 21, 2019, the District, TAH Nos. 1-3, and ATEC Metropolitan District Nos. 1 and 2 ("ATEC Nos. 1 and 2", and collectively with the District and TAH Nos. 1-3, the "CAB Districts") formed The Aurora Highlands Community Authority Board ("CAB") pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. On April 27, 2022, the CAB Districts approved the addition of the Aurora Highlands Metro District No.6 (TAH 6) to the CAB. Pursuant to Ordinance No. 2022-06 of the City of Aurora, the City accepted a designation as the approving authority for the TAH6 and approved the Consolidated Second Amended and Restated Service Plan for The Aurora Highlands Metropolitan District Nos. 1,2,3,4,5, and 6. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operation of public improvements benefiting the CAB Districts and their residents and owners.

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 requirements of Section 29-1-105, C.R.S., 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.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

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, if 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 District will not levy a property tax in 2023.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Pursuant to the Service Plan, the District is required to levy the ARI Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

Developer Reimbursement

A portion of the capital improvements to be constructed are for the benefit of the Developer. The Developer will reimburse the District for these costs.

Intergovernmental Revenue

The District has entered into intergovernmental agreements with ARTA, whereby the District will receive funding from ARTA to help finance capital regional transportation improvements. Additionally, the District has budgeted capital funding from bond proceeds that were issued by the CAB in 2021 and to be issued in 2022.

Expenditures

Administrative and Operating Expenses

The District is a member of the CAB. The CAB will provide all the administrative and operating expenditures, which include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense, and other administrative expenses.

Capital Outlay

The budget anticipates construction activity during 2023 and is detailed on page 5.

Debt and Leases

The District has no capital or operating leases.

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2022-11-_____

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF AEROTROPOLIS AREA
COORDINATING METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO,
PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND
REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING
SUMS OF MONEY FOR THE BUDGET YEAR 2023**

A. The Board of Directors of Aerotropolis Area Coordinating Metropolitan District (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 17, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

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

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT, ADAMS
COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 17, 2022.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Budget

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of Aerotropolis Area Coordinating Metropolitan District held on November 17, 2022.

Secretary

RESOLUTION NO. 2022-11-____

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT LEVYING GENERAL PROPERTY TAXES, PURSUANT
TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS
OF GOVERNMENT FOR THE 2023 BUDGET YEAR**

A. The Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 17, 2022.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

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

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 17, 2022.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT 1

Certification of Tax Levies

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District held on November 17, 2022.

Secretary

November 9, 2022

To the Board of Directors and Management
Aerotropolis Area Coordinating Metropolitan District
Adams County, Colorado

We are pleased to confirm our understanding of the services we are to provide Aerotropolis Area Coordinating Metropolitan District (the District) for the year ended December 31, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and each major fund, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2022. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. If the District elects to omit MD&A, our report will contain a statement that the District has omitted MD&A. The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, will be subjected to the auditing procedures applied in our audit of the financial statements.

We have also been engaged to report on supplementary information other than RSI that accompanies the District's financial statements. We will subject the following supplementary information, as applicable, to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will provide an opinion on it in relation to the financial statements as a whole, in a report combined with our auditor's report on the financial statements:

- Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Fund

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether the District's financial statements are fairly presented, in all material respects in conformity with GAAP, and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgement and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about

Fiscal Focus Partners, LLC

whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry.

We may from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Audit Procedures—Internal Control

We will obtain an understanding of the District and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for any nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

Management is responsible for making drafts of the financial statements, all financial records and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Engagement Administration, Fees, and Other

We understand that your employees or consultants will prepare the financial statements and all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Fiscal Focus Partners, LLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to an applicable regulator or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Fiscal Focus Partners, LLC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to an applicable regulator or its designee. The applicable regulator or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

We expect to begin our audit on a date mutually agreed to by your accountants and our firm, and to issue our reports no later than July 31, 2023, or September 30, 2023 if the District is eligible for, and management requests, an extension of time from state auditor. If the originally scheduled audit commencement date is not met due to delays in availability of required information and rescheduling is necessary, we will advise you of any change in anticipated report issuance dates. Eric Barnes will be the engagement partner and will be responsible for supervising the engagement and signing the report or authorizing another individual to sign it. The designated partner may change depending on scheduling and work demands. You will be advised of any change in the designated partner. Our audit engagement commences when all information necessary to conduct the audit is available and provided to us, and ends on delivery of our audit report. Any follow-up services that might be required will be a separate, new engagement. The terms and conditions of

that new engagement will be governed by a new, specific engagement letter for that service. This engagement agreement may be cancelled by you or by us upon written notice provided at least 45 days prior to engagement commencement.

Our fee for these services will be \$8,000 plus out-of-pocket costs (such as postage, mileage, etc.). Our invoice for these fees will be rendered upon completion of fieldwork and in-house review and is payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes thirty days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel, contractors, and professionals, and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be address to the Board of Directors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

Contractor Certification Regarding Illegal Aliens – Public Contracts for Services

Pursuant to the requirements of Section 8-17.5-102(1), C.R.S., we hereby certify to the District that we do not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that we participate in the E-Verify Program or Department Program (as defined in Sections 8-17.5-101(3.3) and (3.7), C.R.S.) in order to confirm the employment eligibility of all employees of Fiscal Focus Partners, LLC who are newly hired to perform work under the Agreement.

In accordance with Section 8-17.5-102(2)(a), C.R.S., we shall not:

- 1) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or
- 2) Enter into a contract with a subcontractor that fails to certify to us that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

We represent and warrant that we have confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

We are prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

If we obtain actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, we shall:

- 1) Notify the subcontractor and the District within three days that we have actual knowledge that the subcontractor is employing or contracting with an illegal alien; and
- 2) Terminate the subcontract with the subcontractor if within three days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that we shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

We shall comply with any reasonable request by the Colorado Department of Labor and Employment ("Department") made in the course of an investigation that the Department is undertaking, pursuant to the law.

If we violate any provision of Section 8-17.5-102(1), C.R.S., the District may terminate the Agreement immediately and we shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by us to the Colorado Secretary of State, as required by law.

We appreciate the opportunity to be of service to Aerotropolis Area Coordinating Metropolitan District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

A handwritten signature in cursive script that reads "Fiscal Focus Partners, LLC".

Fiscal Focus Partners, LLC

RESPONSE:

This letter correctly sets forth the understanding of Aerotropolis Area Coordinating Metropolitan District.

Authorized signature: _____ Title: _____

Date: _____



CliftonLarsonAllen LLP
 8390 East Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111
 phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Special Districts Preparation SOW

This agreement constitutes a Statement of Work ("SOW") to the Master Service Agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT ("you" and "your"). The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of professional services

Jason Carroll, CPA is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

Ongoing normal accounting services:

- Outsourced accounting activities
 - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
 - Cash receipts journal
 - Cash disbursements journal
 - General ledger
 - Accounts receivable journals and ledgers
 - Deposits with banks and financial institutions
 - Schedule of disbursements
 - Bank account reconciliations
 - Investment records
 - Detailed development fee records
 - Process accounts payable including the preparation and issuance of checks for approval by the Board of Directors.
 - Prepare billings, record billings, enter cash receipts, and track revenues
 - Reconcile certain accounts regularly and prepare journal entries
 - Prepare depreciation schedules

- Prepare monthly/quarterly/as requested financial statements and supplementary information, but not perform a compilation with respect to those financial statements. Additional information is provided below.
- Prepare a schedule of cash position to manage the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors.
- Prepare the annual budget and assist with the filing of the annual budget
- Assist the district's board of directors in monitoring actual expenditures against appropriation/budget.
- Oversee investment of district funds based on investment policies established by the board of directors, but in any case, in accordance with State law.
- Research and make recommendations to the board of directors on financial investments and cash management matters, as requested.
- If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors.
- If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below.
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required.
- Review claims for reimbursement from related parties prior to the board of directors' review and approval.
- Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness. Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW. These procedures may not satisfy district policies, procedures, and agreements' requirements. Note: our procedures should not be relied upon as the final authorization for this transaction.
- Attend board meetings as requested.
- Be available during the year to consult with you on any accounting matters related to the district.
- Review and approve monthly reconciliations and journal entries prepared by staff
- Reconcile complex accounts monthly and prepare journal entries
- Analyze financial statements and present to management and the board of directors.
- Develop and track key business metrics as requested and review periodically with the board of directors.

- Document accounting processes and procedures
- Continue process and procedure improvement implementation
- Report and manage cash flows
- Assist with bank communications.
- Perform other non-attest services.

Compilation services

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

Preparation services – financial statements

We will prepare the monthly/quarterly/as requested financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

Preparation services – annual

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

Preparation services – prospective financial information (i.e., unexpired budget information)

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast.

References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

Engagement objectives and our responsibilities

The objectives of our engagement are to:

- a. Prepare monthly/quarterly/as requested financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.
- b. As requested, apply accounting and financial reporting expertise to assist you in the presentation of your monthly/quarterly/as requested financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c. Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d. Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.
- e. If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f. If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

Engagement procedures and limitations

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the monthly/quarterly/as requested financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any

wrongdoing within the district or noncompliance with laws and regulations. However, if any of the foregoing are identified as a result of our engagement, we will promptly report this information to the board of directors of the district. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement, but will promptly report them to the board of directors of the district if they are identified. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

Our report

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation on the Application for Exemption from Audit (if an audit is not required), we will not issue report on the Application for Exemption from Audit as a result of this engagement.

No assurance statements

The monthly/quarterly/as requested financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: "No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For business type activities, the Statement of Cash Flows has been omitted".

If an audit is required, the year-end financial statements prepared for use by the district's auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

Management responsibilities

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed

by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management's responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district's operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:

- a. The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b. The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c. The presentation of the supplementary information.
- d. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e. The prevention and detection of fraud.
- f. To ensure that the entity complies with the laws and regulations applicable to its activities.
- g. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h. To provide us with the following:
 - i. Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
 - ii. Additional information that may be requested for the purpose of the engagement.
 - iii. Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the Board Treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

Fees, time estimates, and terms

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

The hour rates currently in effect for our services are as follows:

Principal	\$300 - \$500
Chief Financial Officer	\$280 - \$385
Controller	\$220 - \$330
Assistant Controller	\$190 - \$250
Senior	\$140 - \$190
Staff	\$120 - \$165
Administrative support	\$110 - \$150

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. We will also add a technology and client support fee of five percent (5%) of all professional fees billed. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

Use of financial statements, the annual budget, the Application for Exemption from Audit

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

A handwritten signature in black ink that reads "Jason Carroll". The signature is written in a cursive, flowing style.

Jason Carroll, CPA
Principal
Jason.Carroll@CLAconnect.com

APPROVED:

Signature

Title

Date



CliftonLarsonAllen LLP
 8390 East Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111
 phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Special Districts Payroll Services SOW

This agreement constitutes a Statement of Work ("SOW") to the Master Service Agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT ("you" and "your"). The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of payroll preparation services

We will provide the following payroll preparation services from information you provide:

- For each pay period:
 - Perform payroll calculations
 - Prepare payroll checks or pay-stubs in the case of direct deposit of employee net pay
 - Initiate electronic transfer of funds for employee net pay and payroll tax deposit liabilities
 - Processing retirement plan contribution payments
 - Preparation of information needed for the retirement plan and other census information
- Prepare the following government forms annually for each calendar year-end (may be filed electronically):
 - All copies of required forms W-2 and W-3
 - Form 940 – Employers Annual Federal Unemployment Tax Return, if applicable
 - Form 943 – Employers Annual Tax Return for Agricultural Employees
 - All necessary state forms, if applicable
- If applicable, prepare the following government reporting forms for each calendar quarter-end (may be filed electronically):
 - Form 941 – Employers Quarterly Tax Return
 - State Employers Quarterly Withholding Return
 - State Employers Quarterly Unemployment Tax Return (SUTA)
 - Initiate electronic funds transfer for quarterly Federal Unemployment Tax (FUTA) liability
- Cash access services related to payroll services
 - Obtain one or more signature stamps bearing the name(s) and facsimile signature(s) of any of your officer(s) who are responsible for signing checks and bank drafts on your behalf.

- Obtain access to electronic signatures or signatures embedded into cloud-based software for the purpose of drafting payments on your behalf.
- Prepare checks to be drawn upon your bank account(s) and to use the above noted methods to thereby finally approve such checks for payment by the corresponding bank(s).
- Initiate the direct deposit of employee net pay from funds drawn upon your bank account(s).
- The following services would impair independence
 - Accept responsibility to authorize payment of client funds, electronically or otherwise, except as specifically provided for with respect to electronic payroll tax payments.
 - Accept responsibility to sign or cosign client checks, even if only in emergency situations.
 - Maintain a client's bank account or otherwise have custody of a client's funds or make credit for banking decisions for the client.

Our responsibility to you and limitations of the payroll services

We will prepare your federal and state (if applicable) payroll forms and tax returns in accordance with the applicable payroll tax laws.

We will not audit or otherwise verify the accuracy or completeness of the information we receive from you for the preparation of the payroll and related returns, and our engagement cannot be relied upon to uncover errors or irregularities in the underlying information. However, we will inform the board of directors of the district of any material errors and of any evidence or information that comes to our attention during the performance of our payroll preparation services that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our payroll preparation services regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify deficiencies in your internal control as part of this engagement but will promptly report them to the board of directors of the district if identified. You agree that we shall not be responsible for any misstatements in your payroll that we may not identify as a result of misrepresentations made to us by you.

Our payroll preparation services will include electronically transmitting information to taxing authorities and your financial institution to facilitate the electronic transfer of funds. Authorizations for us to provide these services will be made in separate communications.

Our payroll preparation services will include transmitting federal Form W-2, federal Form 1099, and payroll data forms to federal and state taxing authorities on your behalf. Authorizations for us to provide these services will be made in separate communications.

Your responsibilities

It is your responsibility to provide us with all of the information needed to prepare complete and accurate payrolls and returns. We will have no obligations with regard to a particular payroll or withholding taxes and filing returns in a particular state or local tax jurisdiction until you have provided such information to us. All necessary information should be provided to us within two days of the close of each payroll period or no later than two days prior to your payroll check date. A list of information we will require and the dates required will be provided in a separate communication.

For all nonattest services we may provide to you, including these payroll services, management agrees to assume all management responsibilities; oversee the services; by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services.

Specifically, your responsibilities include:

- Accuracy of information used in the preparation of the payrolls.
- Careful review of paychecks or pay-stubs, and payroll journals for each periodic payroll.
- Accuracy of information used in the preparation and filing of all government forms.
- Review and pre-approval of each electronic funds transfer initiated on your behalf for employee net pay amounts, payroll tax and withholding liabilities, and related benefit amounts.

You are responsible to carefully review the paper returns that we prepare on your behalf before signing and submitting them to tax authorities. You are responsible to review the paper copies of payroll forms and tax returns that were filed electronically on your behalf. We will advise you with regard to tax positions taken in the preparation of the payroll forms and tax returns, but the responsibility for the payroll forms and tax returns remains with you.

You are also responsible for the payment of payroll tax and withholding liabilities. Therefore, the Internal Revenue Service recommends that you enroll in the U.S. Department of the Treasury Electronic Federal Tax Payment System (EFTPS) to monitor your account and ensure that timely tax payments are being made for you. You may enroll in the EFTPS online at www.eftps.gov, or call 800-555-4477 for an enrollment form. Individual states have similar programs that allow you to monitor your account. A list of links by state is provided online at <http://www.americanpayroll.org/weblink/statelocal-wider/>.

Your responsibilities relevant to CLA's access to your cash

Someone with management authority is responsible for the processes below. All approvals listed must be documented in writing, either electronically or manually:

- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system.
- Approve all payroll runs prior to cash being committed.

Fees

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Other than annual adjustments reflecting inflation, our professional fees will not fluctuate unless there is a significant change in the number of employees, taxing jurisdictions, or in the services you wish for us to provide. If such changes should occur, we will discuss any fee adjustments with you prior to making any changes to your billing. Lastly, any additional forms that you would like us to complete will be charged at an hourly fee.

The hour rates currently in effect for our services are as follows:

Principal	\$300 - \$500
Chief Financial Officer	\$280 - \$385
Controller	\$220 - \$330
Assistant Controller	\$190 - \$250
Senior	\$140 - \$190
Staff	\$120 - \$165
Administrative support	\$110 - \$150

We do not anticipate encountering the need to perform additional services beyond those described in this letter. Below are examples of services considered to be outside the scope of our engagement. We will bill you for additional services you would like us to provide at an hourly fee at periodic dates after the additional service has been performed.

- Reprocessing for corrected information provided to us subsequent to original payroll
- Preparation of non-standard reports
- Calculation of fringe benefit additions
- Processing retirement plan contribution payments
- Preparation of retirement plan and other census information
- Responding to workers compensation insurance audits
- Responding to employment verification requests
- Preparation of additional state tax registrations
- Preparation of amended payroll tax returns
- Responding to tax notices

Tax examinations

All government forms and returns are subject to potential examination by the IRS and state taxing authorities. In the event of an examination, we will be available, at your request, to assist or represent you. Services in connection with tax examinations are not included in our fee for preparation of your payroll returns. Our fee for such services will be billed to you separately, along with any direct costs.

Record retention

You are responsible for retaining all documents, records, payroll journals, canceled checks, receipts, or other evidence in support of information and amounts reported in your payroll records and on your quarterly and calendar year-end payroll forms and tax returns. These items may be necessary in the event the taxing authority examines or challenges your returns. These records should be kept for at least seven years. Your copy of the payroll forms and tax returns should be retained indefinitely.

In preparing the payrolls, payroll forms, and tax returns, we rely on your representation that you understand and have complied with these documentation requirements. You are responsible for the proper recording of transactions in the books of accounts, for the safeguarding of assets, and for the substantial accuracy of your financial records.

All of the records that you provide to us to prepare your payrolls and related forms and tax returns will be returned to you after our use. Our working papers, including any copies of your records that we chose to make, are our property and will be retained by us in accordance with our established records retention policy. This policy states, in general, that we will retain our working papers for a period of seven years. After this period expires, our working papers and files will be destroyed. Furthermore, physical deterioration or catastrophic events may shorten the time our records are available. The working papers and files of our firm are not a substitute for the records of you.

Tax consulting services

This SOW also covers tax consulting services that may arise for which you seeks our consultation and advice, both written and oral, that are not the subject of a separate SOW. These additional services are not included in our fees for the preparation of the payroll and related federal and state forms and tax returns.

We will base our tax analysis and conclusions on the facts you provide to us, and will not independently verify those facts. We will review the applicable tax law, tax regulations, and other tax authorities, all of which are subject to change. At your request, we will provide a memorandum of our conclusions. Written advice provided by us is for your information and use only and is not to be provided to any third party without our express written consent.

Unless we are separately engaged to do so, we will not continuously monitor and update our advice for subsequent changes or modifications to the tax law and regulations, or to the related judicial and administrative interpretations.

Communications and confidentiality

CLA will hold the information supplied by you to us in confidence and CLA will not disclose it to any other person or party, unless you authorizes us to do so, it is published or released by you, or it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

The Internal Revenue Code contains a limited privilege for confidentiality of tax advice between you and our firm. In addition, the laws of some states likewise recognize a confidentiality privilege for some accountant-client communications. You understand that CLA makes no representation, warranty or promise, and offers no opinion with respect to the applicability of any confidentiality privilege to any information supplied or communications you have with us, and, to the extent that we follow instructions from you to withhold such information or communications in the face of a request from a third party (including a subpoena, summons or discovery demand in litigation), you agree to hold CLA harmless should the privilege be determined not to apply to particular information or communications.

Consent to send you publications and other materials

For your convenience, CLA produces a variety of publications, hard copy and electronic, to keep you informed about pertinent business and personal financial issues. This includes published articles, invitations to upcoming seminars, webinars and webcasts, newsletters, surveys, and press releases. To determine whether these materials may be of interest to you, CLA will need to use your tax return information. Such tax information includes your name and address as well as the business and financial information you provided to us.

By signing and dating this SOW, you authorize CLA to use the information that you provide to CLA during the preparation of your tax returns to determine whether to offer you relevant materials. Your consent is valid until further notice. If you do not wish to authorize such use, please strike out this paragraph prior to signing the SOW.

Legal compliance

You agree to assume sole responsibility for full compliance with all applicable federal and state laws, rules or regulations, and reporting obligations that apply to you or your business, including the accuracy and lawfulness of any reports you submit to any government regulator, authority, or agency. You also agree to be solely responsible for providing legally sufficient substantiation, evidence, or support for any reports or information supplied by you to any governmental or regulatory body, or for any insurance reimbursement in the event that you is requested to do so by any lawful authority. Except as outlined in this SOW, CLA, its successors, affiliates, officers, and employees do not assume or undertake any duty to perform or to be responsible in any way for any such duties, requirements, or obligations.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

A handwritten signature in black ink that reads "Jason Carroll". The signature is written in a cursive, flowing style.

Jason Carroll, CPA

Principal

Jason.Carroll@CLAconnect.com

APPROVED:

Signature

Title

Date



CliftonLarsonAllen LLP
 8390 East Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111
 phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Special Districts Public Administration Services SOW

This agreement constitutes a Statement of Work ("SOW") to the Master Service Agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT ("you" and "your"). The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of professional services

Denise Denslow is responsible for the performance of the engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the engagement.

Scope of Public Management Services

CLA will perform the following services for the District:

District Board of Directors ("Board") Meetings

- Coordination of Board meetings
- Meeting Attendance: District Manager and/or designee will attend Board meetings
- Preparation and distribution of agenda and informational materials as requested by the District
- Drafting of meeting minutes as assigned for approval by the Board of Directors.
- Preparation and posting of notices required in conjunction with the meetings

Recordkeeping

- Maintain directory-of persons and organizations for correspondence
- Repository of District records and act as Custodian of records for purposes of CORA (as that term is defined in the District's Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-201 *et seq.*, C.R.S.).

Communications

- 24/7 answering services
- Website administration. CLA will oversee maintenance of the District's website as needed or requested by the District
- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the District.

General Administration

- Coordination with district's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications..
- Coordination of insurance policy renewals and updates for approval by the district's board of directors.
- In collaboration with District counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the district.
- At the direction of the Board of directors, supervise project processes and vendors as assigned by the Board
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the District as directed by the Board (CLA itself will not and cannot provide legal services);
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the District.
- Coordinate the administration of the District's Rules and Regulations as requested by the Board.
- At the direction of District legal counsel, coordinate election processes for the District. CLA will not serve as the Designated Election Official ("DEO");

Accounts Payable Services to be Provided:

- Coordinate review and approval of invoices with District Accountant and Board to ensure timely payment to vendors.

In addition to these services, when, in the professional opinion of the District Manager, other services are necessary, the District Manager shall recommend the same to the Board or perform such services and report to the Board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000.00, the District Manager shall discuss such costs with the Board and receive prior authorization to perform such services.

Fees, time estimates, and terms

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

CLA'S 2022-2023 STANDARD HOURLY RATES FOR PUBLIC MANAGEMENT SERVICES:

Principals	\$300 – \$425
Public managers	\$190 - \$265
Assistant public managers	\$145 - \$175
Public management analysts	\$135 - \$155
District administrators	\$135 - \$165
Records retention professionals	\$110 - \$140

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP



Denise Denslow
Principal
Denise.Denslow@CLAconnect.com

APPROVED:

Signature

Title

Date

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD
AND
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

**ENGINEER'S REPORT AND VERIFICATION OF COSTS
ASSOCIATED WITH PUBLIC IMPROVEMENTS**

Draw No. 53

PREPARED BY:

SCHEDIO GROUP LLC

809 14TH STREET, SUITE A

GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO. 44349

DATE PREPARED: November 10, 2022 (Revised November 14, 2022)

CLIENT NO.: 181106

PROJECT: AACMD (SPINE)

Engineer's Report and Verification of Costs No. 31

TABLE OF CONTENTS

ENGINEER'S REPORT

INTRODUCTION	1
SUMMARY OF FINDINGS.....	1
DETERMINATION OF PUBLIC PRORATION PERCENTAGE.....	2
VERIFICATION OF COSTS	2
VERIFICATION OF PAYMENTS	2
VERIFICATION OF CONSTRUCTION	2
SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES	2

ENGINEER'S VERIFICATION

ENGINEER'S VERIFICATION	4
-------------------------------	---

EXHIBIT A

SUMMARY OF COSTS REVIEWED	5
---------------------------------	---

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED	9
-------------------------------------	---

ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement ("MSA") for Engineering Services with Aerotropolis Area Coordinating Metropolitan District ("AACMD" and/or "District") on December 11, 2018. Task Order 01 AACMD/ARTA - Cost Verification was approved on December 19, 2018. This Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is Schedio Group's 31st deliverable associated with Task Order 01 of the MSA as it pertains to AACMD.

Per the *Amended and Restated Capital Construction and Reimbursement Agreement* ("CCRA") entered into on December 22, 2021, between The Aurora Highlands Community Authority Board and Aurora Highlands, LLC, a Nevada limited liability company ("Developer"):

Section N: "It is the intent of the CAB that AH LLC continue to be reimbursed for Verified Costs of the Improvements and AH Advances (collectively Verified Costs of the Improvements and AH Advances are referred to herein as "AH Reimbursements"), and to set forth the terms for such reimbursement." See Article II, Section 2.1 of the CCRA for pertaining to AH Reimbursements.

Per the *Agreement Regarding Coordination of Facilities Funding for ATEC Development Area* ("ATEC Agreement") entered into on December 22, 2021, between the Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC ("ATEC"):

Recitals: Section F: "In order for the Property to be developed, the public improvements that are a part of the Long-Term Capital Improvement Plan, which includes the public improvements that will support the development of the Property, (the "ATEC Improvements") must be designed, funded, acquired, constructed or installed."

Recitals: Section G: "It is anticipated that the proceeds of CAB Obligations will include, as issued in the discretion of the CAB from time to time, proceeds to be used to fund the ATEC Improvements."

This Report consists of a review of costs incurred, and verification of costs associated with the design and construction of Public Improvements. Accrued interest is not considered in this report.

SUMMARY OF FINDINGS

Schedio Group reviewed \$7,401,399.01 of incurred expenses associated with Draw Request No. 53. Of the \$7,401,399.01 reviewed, Schedio Group verified \$7,375,213.30 as being associated with the design and construction of Public Improvements. Of the verified amount, \$3,664,391.61 is associated with TAH CAB/Spine Costs, \$1,414,776.52 with AH In Tract Costs, \$261,137.12 with AF ATEC Spine Costs ("ATEC Spine"), and \$2,034,908.05 with Aerotropolis Regional Transportation Authority Costs ("ARTA"). As costs associated with ARTA are reviewed and verified separately, they will not be included in this Report.

In summary, the total amount verified associated with TAH CAB/Spine Costs, AH In Tract Costs and AF Atec Spine Costs is **\$5,340,305.25**.

For a summary of verified expenses associated with the design and construction of Public Improvements for TAH CAB/Spine Costs, AH In Tract Costs and AF ATEC Spine Costs, please see *Figure 1 – Summary of Verified Expenses* for TAH CAB/Spine Costs, AH In Tract Costs and AF ATEC Spine Costs below and attached *Exhibit A – Summary of Costs Reviewed (by Job Code and by Vendor)*.

	DRAW 53	DEVELOPER DRAW 53	TAH CAB/SPINE & AH IN TRACT DRAW 53			AF ATEC SPINE DRAW 53	TAH CAB/SPINE +AH IN TRACT + AF ATEC SPINE DRAW 53	ARTA DRAW 53	TOTAL DRAW 53
	REVIEWED AMT	PRIVATE AMT	VERIFIED AMT (SPINE)	VERIFIED AMT (IN TRACT)	VERIFIED AMT (SPINE + IN TRACT)	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT
TOTALS -->	\$ 7,401,399.01	\$ 26,185.71	\$ 3,664,391.61	\$ 1,414,776.52	\$ 5,079,168.13	\$ 261,137.12	\$ 5,340,305.25	\$ 2,034,908.05	\$ 7,375,213.30

Figure 1 - Summary of Verified Expenses for TAH CAB/Spine Costs, AH In Tract Costs and AF ATEC Spine Costs

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

As final plats are not available for the entire the Aurora Highlands ("AH") development at the time of this report, Schedio Group was unable to calculate an area-based Public Proration Percentage for application to expenditures with both public and private components. Instead, Schedio Group requested an estimate of Public Area compared to Total Area as a percentage from Norris Design, the planner for the Aurora Highlands development. As a result, Norris Design provided an estimated Public Proration Percentage of 40% for the entire AH development. Schedio Group and Norris Design reserve the right to revise the project's Public Proration Percentage should additional information become available that would warrant such and either credit or debit the verified amount to date at that time.

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

As Draw No. 53 will be ratified during an upcoming board meeting, vendors have not yet received payment for services rendered as of the date of this report.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on November 4, 2022. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

Schedio Group reserves the right to revise or amend this report should additional information become available that would warrant such.

Various job code changes were implemented between Draw 26 and Draw 53. These job code changes were determined by others (developer, program manager, construction manager, etc.). Schedio Group was not involved in determining the job code changes. Schedio Group has incorporated the job code changes into Draw 53. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA's financial obligation to change per the following agreements:

- Intergovernmental Agreement Among The Board Of County Commissioners Of The County Of Adams, The City of Aurora And The Aerotropolis Area Coordinating Metropolitan District Establishing The Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated February 27, 2018

- Intergovernmental Agreement Regarding Design and Construction of The Aurora Highlands Parkway Among Aerotropolis Area Coordinating Metropolitan District and Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated August 12, 2020

Schedio Group has been reviewing, and will continue to review, details associated with the cost code changes. Based on our reviews to date, Schedio Group has no reason to doubt the validity of the cost code changes. Schedio Group reserves the right to revise any verified amount(s) and its(their) respective assignment to a Cost Code or Job Code throughout the review process.

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the attached Engineer's Report dated November 10, 2022 (Revised November 14, 2022).

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from May 4, 2022 (date of Aztec Invoice No. 127839) to November 1, 2022 (date of OxBlue Invoice No. 491418), are reasonably valued at **\$5,340,305.25**.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect, and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for reimbursement from Aerotropolis Area Metropolitan Coordinating District to Aurora Highlands, LLC, a Nevada limited liability company.



November 10, 2022 (Revised November 14, 2022)

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED BY JOB CODE

JOB CODE	JOB CODE DESCRIPTION	TOTAL DRAW 53	DEVELOPER DRAW 53	TAH CAB/SPINE DRAW 53	AH IN TRACT DRAW 53	ARTA DRAW 53	AF ATEC SPINE DRAW 53
101	Overall Project (Non Specific)	\$ (193,364.85)	\$ -	\$ (254,973.40)	\$ 54,262.55	\$ -	\$ 7,346.00
102	Mass Grading	\$ 1,493,759.85	\$ -	\$ 1,491,285.85	\$ -	\$ -	\$ 2,474.00
103	Walls and Fencing	\$ 79,074.29	\$ -	\$ 79,074.29	\$ -	\$ -	\$ -
104	Engineer's Report and Verification of Costs	\$ 20,902.04	\$ -	\$ 16,580.04	\$ -	\$ 4,322.00	\$ -
140	ISP (Phase 1)	\$ 2,959.81	\$ -	\$ 2,959.81	\$ -	\$ -	\$ -
142	ISP (Phase 3)	\$ 3,831.68	\$ -	\$ 3,831.68	\$ -	\$ -	\$ -
143	ISP (Phase 4)	\$ 390.48	\$ -	\$ 390.48	\$ -	\$ -	\$ -
144	32nd Avenue Phase 1	\$ 3,012.14	\$ -	\$ 3,012.14	\$ -	\$ -	\$ -
145	32nd Avenue Phase 2	\$ 51.05	\$ -	\$ 51.05	\$ -	\$ -	\$ -
146	32nd Avenue Phase 3	\$ 7,746.25	\$ -	\$ 7,746.25	\$ -	\$ -	\$ -
150	Broadband	\$ 31.25	\$ -	\$ 31.25	\$ -	\$ -	\$ -
152	Public Art	\$ 2,240.09	\$ -	\$ 2,240.09	\$ -	\$ -	\$ -
155	Monitoring	\$ 70.88	\$ -	\$ 70.88	\$ -	\$ -	\$ -
200	Demolition	\$ 20,182.91	\$ -	\$ 20,182.91	\$ -	\$ -	\$ -
201	Fire Access Road (Phase 1)	\$ 374.87	\$ -	\$ 374.87	\$ -	\$ -	\$ -
203	Monument (Phase 1)	\$ 226.43	\$ -	\$ 226.43	\$ -	\$ -	\$ -
204	Monument (Phase 2)	\$ 61,534.93	\$ -	\$ 61,534.93	\$ -	\$ -	\$ -
205	Monument (E470)	\$ 60.18	\$ -	\$ 60.18	\$ -	\$ -	\$ -
206	26th Ave (E470 - Main St)	\$ 25,610.00	\$ -	\$ 10,366.12	\$ -	\$ 15,243.88	\$ -
207	26th Avenue (Main Street-Harvest)	\$ 15,243.88	\$ -	\$ -	\$ -	\$ 15,243.88	\$ -
208	26th Ave (Harvest - Powhatan)	\$ 15,243.87	\$ -	\$ -	\$ -	\$ 15,243.87	\$ -
209	26th Avenue (TAH Pkwy-Powhatan)	\$ 15,243.87	\$ -	\$ -	\$ -	\$ 15,243.87	\$ -
210	E470 Interchange (Phase 1)	\$ 451,674.98	\$ -	\$ -	\$ -	\$ 451,674.98	\$ -
211	E470 Interchange (Phase 1.5)	\$ 1,796.78	\$ -	\$ -	\$ -	\$ 1,796.78	\$ -
212	E470 Interchange (Phase 2)	\$ 11,794.83	\$ -	\$ -	\$ -	\$ 11,794.83	\$ -
213	E470 Interchange (Phase 3)	\$ 22,978.49	\$ -	\$ -	\$ -	\$ 22,978.49	\$ -
214	E470 Interchange (Phase 4)	\$ 1,057,068.95	\$ -	\$ -	\$ -	\$ 1,057,068.95	\$ -
215	Center Round-a-Bout Monument	\$ 14,428.82	\$ -	\$ 14,428.82	\$ -	\$ -	\$ -
220	Main St (26th Ave -TAH Pkwy)	\$ 126,162.01	\$ -	\$ 126,162.01	\$ -	\$ -	\$ -
222	Main St (42nd Ave-46th Ave)	\$ 25,051.01	\$ -	\$ 25,051.01	\$ -	\$ -	\$ -
230	Denali Blvd (TAH Pkwy to 42nd Ave)	\$ 7,012.02	\$ -	\$ 7,012.02	\$ -	\$ -	\$ -
231	Denali Blvd (42nd Ave - 48th Ave)	\$ 84,725.83	\$ -	\$ 84,725.83	\$ -	\$ -	\$ -
232	38th Place (Main St to Denali Blvd)	\$ 368.90	\$ -	\$ 368.90	\$ -	\$ -	\$ -
241	TAH Parkway (Main St-Denali Blvd)	\$ 203,858.19	\$ -	\$ 117,418.60	\$ -	\$ 86,439.59	\$ -
244	TAH Parkway (30th-26th)	\$ 106,452.31	\$ -	\$ 10,325.89	\$ -	\$ 96,126.42	\$ -
246	38th Ave (Himalaya St to E470) North	\$ 10,110.64	\$ -	\$ -	\$ -	\$ 10,110.64	\$ -
247	38th Ave (Himalaya St to E470) South	\$ 7,480.54	\$ -	\$ -	\$ -	\$ 7,480.54	\$ -
248	38th Pkwy (Powhatan Rd to Monaghan Rd)	\$ 251,317.12	\$ -	\$ -	\$ -	\$ -	\$ 251,317.12
249	38th Pkwy (TAH Pkwy to Powhatan Rd)	\$ 3,588.69	\$ -	\$ 3,588.69	\$ -	\$ -	\$ -
250	42nd Ave (Main St-Denali Blvd)	\$ 30,919.64	\$ -	\$ 30,919.64	\$ -	\$ -	\$ -
251	42nd Ave (Denali Blvd-School)	\$ (1,951.64)	\$ -	\$ (1,951.64)	\$ -	\$ -	\$ -
252	42nd Ave (School-Reserve Blvd)	\$ (2,053.50)	\$ -	\$ (2,053.50)	\$ -	\$ -	\$ -
260	Reserve Blvd (42nd Ave - TAH Pkwy)	\$ 4,259.57	\$ -	\$ 4,259.57	\$ -	\$ -	\$ -
261	Hogan St Park (West Village Ave-TAH Pkwy)	\$ 272.10	\$ -	\$ 272.10	\$ -	\$ -	\$ -
289	Pond Improvements	\$ 391.69	\$ -	\$ 391.69	\$ -	\$ -	\$ -
290	I-70 Interchange (Phase 1)	\$ (2,499.99)	\$ -	\$ -	\$ -	\$ (2,499.99)	\$ -
291	I-70 Interchange (Phase 2)	\$ 40,665.85	\$ -	\$ -	\$ -	\$ 40,665.85	\$ -
292	I-70 Interchange (Phase 3)	\$ 6,381.50	\$ -	\$ -	\$ -	\$ 6,381.50	\$ -
293	I-70 Interchange (Phase 4)	\$ 1,446.55	\$ -	\$ -	\$ -	\$ 1,446.55	\$ -
294	I-70 Interchange (Phase 5)	\$ 8,069.55	\$ -	\$ -	\$ -	\$ 8,069.55	\$ -
300	Powhatan Rd (I-70-26th Ave)	\$ 4,092.42	\$ -	\$ -	\$ -	\$ 4,092.42	\$ -
301	Powhatan Road (26th-38th)	\$ 76,786.33	\$ -	\$ 10,736.08	\$ -	\$ 66,050.25	\$ -
320	48th Avenue (E470-Main St)	\$ 105,941.43	\$ -	\$ 6,008.25	\$ -	\$ 99,933.18	\$ -
330	West Village Ave (Main St-26th)	\$ 490,801.91	\$ -	\$ 490,801.91	\$ -	\$ -	\$ -

SUMMARY OF COSTS REVIEWED BY JOB CODE

76

JOB CODE	JOB CODE DESCRIPTION	TOTAL DRAW 53	DEVELOPER DRAW 53	TAH CAB/SPINE DRAW 53	AH IN TRACT DRAW 53	ARTA DRAW 53	AF ATEC SPINE DRAW 53
332	Tributary W Drainage	\$ 236,244.44	\$ -	\$ 236,244.44	\$ -	\$ -	\$ -
334	Hogan St Park (West Village Ave/TAH Pkwy)	\$ 35,981.78	\$ -	\$ 35,981.78	\$ -	\$ -	\$ -
340	Fultondale Street (42nd-School)	\$ 700,675.78	\$ -	\$ 700,675.78	\$ -	\$ -	\$ -
343	32nd Avenue	\$ 19,259.53	\$ -	\$ 19,259.53	\$ -	\$ -	\$ -
345	Hogan Park Street (TAH Pkwy-E Creek)	\$ 23,162.50	\$ -	\$ 23,162.50	\$ -	\$ -	\$ -
347	Reserve Boulevard (42nd-Park View)	\$ 30,077.50	\$ -	\$ 30,077.50	\$ -	\$ -	\$ -
348	36" Waterline	\$ (671.13)	\$ -	\$ (671.13)	\$ -	\$ -	\$ -
350	Mass Grading	\$ 79,744.62	\$ -	\$ 79,744.62	\$ -	\$ -	\$ -
351	Overlot Phase II	\$ 9.45	\$ -	\$ 9.45	\$ -	\$ -	\$ -
400	Section 21/28 Miscellaneous	\$ 1,760.27	\$ -	\$ 1,760.27	\$ -	\$ -	\$ -
501	School 01	\$ 8,792.05	\$ -	\$ 8,792.05	\$ -	\$ -	\$ -
511	Recreation Center 01 (CSP 1) Pool	\$ (2,013.48)	\$ -	\$ (2,013.48)	\$ -	\$ -	\$ -
531	Park 01	\$ 23,295.07	\$ -	\$ 23,295.07	\$ -	\$ -	\$ -
533	Park 03	\$ 13,582.76	\$ -	\$ 13,582.76	\$ -	\$ -	\$ -
535	Park 05	\$ 12.94	\$ -	\$ 12.94	\$ -	\$ -	\$ -
545	Park	\$ 465.08	\$ -	\$ 465.08	\$ -	\$ -	\$ -
546	Open Space PA61	\$ 1,358.73	\$ -	\$ 1,358.73	\$ -	\$ -	\$ -
547	Open Space PA23	\$ 7,151.52	\$ -	\$ 7,151.52	\$ -	\$ -	\$ -
548	Open Space	\$ 111,990.48	\$ -	\$ 111,990.48	\$ -	\$ -	\$ -
900	General In-Tract Costs	\$ 9,174.56	\$ -	\$ -	\$ 9,174.56	\$ -	\$ -
901	Filing 01	\$ 244,902.57	\$ 2,687.21	\$ -	\$ 242,215.36	\$ -	\$ -
904	Filing 04	\$ 79,073.62	\$ 471.11	\$ -	\$ 78,602.51	\$ -	\$ -
905	Filing 05 - Pulte	\$ 124,739.84	\$ -	\$ -	\$ 124,739.84	\$ -	\$ -
907	Filing 07	\$ 121,850.53	\$ 22,085.17	\$ -	\$ 99,765.36	\$ -	\$ -
908	Filing 08	\$ 4,081.27	\$ -	\$ -	\$ 4,081.27	\$ -	\$ -
909	Filing 09	\$ 51,781.25	\$ -	\$ -	\$ 51,781.25	\$ -	\$ -
910	Filing 10	\$ 23,817.72	\$ 471.11	\$ -	\$ 23,346.61	\$ -	\$ -
911	Filing 11	\$ 48.13	\$ -	\$ -	\$ 48.13	\$ -	\$ -
913	Filing 13	\$ 11,225.72	\$ -	\$ -	\$ 11,225.72	\$ -	\$ -
915	Filing 15	\$ 8,407.27	\$ -	\$ -	\$ 8,407.27	\$ -	\$ -
916	Filing 16	\$ 5,081.18	\$ 471.11	\$ -	\$ 4,610.07	\$ -	\$ -
917	Filing 17	\$ 60,897.73	\$ -	\$ -	\$ 60,897.73	\$ -	\$ -
918	Filing 18	\$ 2,103.73	\$ -	\$ -	\$ 2,103.73	\$ -	\$ -
919	Filing 19	\$ 452.16	\$ -	\$ -	\$ 452.16	\$ -	\$ -
920	Filing 20	\$ 415.40	\$ -	\$ -	\$ 415.40	\$ -	\$ -
922	Filing 22	\$ 159,661.75	\$ -	\$ -	\$ 159,661.75	\$ -	\$ -
923	Filing 23	\$ 76,637.64	\$ -	\$ -	\$ 76,637.64	\$ -	\$ -
924	Filing 24	\$ 108,569.99	\$ -	\$ -	\$ 108,569.99	\$ -	\$ -
925	Filing 25	\$ 121,342.93	\$ -	\$ -	\$ 121,342.93	\$ -	\$ -
926	Filing 26	\$ 51,091.76	\$ -	\$ -	\$ 51,091.76	\$ -	\$ -
927	Filing 27	\$ 121,342.93	\$ -	\$ -	\$ 121,342.93	\$ -	\$ -
	TOTALS -->	\$ 7,401,399.01	\$ 26,185.71	\$ 3,664,391.61	\$ 1,414,776.52	\$ 2,034,908.05	\$ 261,137.12

SUMMARY OF COSTS VERIFIED BY VENDOR

77

VENDOR	TOTAL DRAW 53	DEVELOPER DRAW 53	TAH CAB/SPINE DRAW 53	AH IN TRACT DRAW 53	ARTA DRAW 53	AF ATEC SPINE DRAW 53
AECOM	\$ 390,449.17	\$ -	\$ 40,619.54	\$ -	\$ 340,009.63	\$ 9,820.00
Aztec Consultants	\$ 10,159.96	\$ -	\$ 3,858.78	\$ -	\$ 6,301.18	\$ -
Beam, Longest & Neff	\$ 43,457.00	\$ -	\$ -	\$ -	\$ 43,457.00	\$ -
Big West Consulting	\$ 33,000.00	\$ -	\$ 33,000.00	\$ -	\$ -	\$ -
Cage Civil Engineering	\$ 119,292.50	\$ 22,085.17	\$ -	\$ 97,207.33	\$ -	\$ -
City of Aurora	\$ 54,793.00	\$ 1,291.00	\$ -	\$ 53,502.00	\$ -	\$ -
Clanton & Associates	\$ 12,937.50	\$ -	\$ 10,023.75	\$ -	\$ 2,913.75	\$ -
CTL Thompson	\$ 463.00	\$ -	\$ 463.00	\$ -	\$ -	\$ -
EV Studio	\$ 2,691.20	\$ -	\$ 2,691.20	\$ -	\$ -	\$ -
Felsburg Holt and Ullevig	\$ 14,970.00	\$ -	\$ -	\$ -	\$ 14,970.00	\$ -
HR Green	\$ 51,725.59	\$ -	\$ 32,580.94	\$ -	\$ 19,144.65	\$ -
JHL	\$ 5,483,673.24	\$ -	\$ 3,292,126.78	\$ 444,030.81	\$ 1,510,409.66	\$ 237,105.99
Matrix	\$ 914,877.96	\$ -	\$ 207,521.36	\$ 707,356.60	\$ -	\$ -
Merrick	\$ 24,726.00	\$ -	\$ 24,105.87	\$ -	\$ 620.13	\$ -
Norris Design	\$ 23,656.15	\$ -	\$ 20,930.71	\$ -	\$ 2,725.44	\$ -
OxBlue Corporation	\$ 6,926.00	\$ 2,809.54	\$ -	\$ 4,116.46	\$ -	\$ -
Schedio Group	\$ 23,885.81	\$ -	\$ 13,084.51	\$ 6,479.30	\$ 4,322.00	\$ -
Summit Strategies	\$ 189,714.93	\$ -	\$ (16,614.83)	\$ 102,084.02	\$ 90,034.61	\$ 14,211.13
TOTALS -->	\$ 7,401,399.01	\$ 26,185.71	\$ 3,664,391.61	\$ 1,414,776.52	\$ 2,034,908.05	\$ 261,137.12

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- First Amended and Restated Service Plan for Aerotropolis Area Coordinating Metropolitan District, City of Aurora Colorado, prepared by McGeady Becher P.C., dated October 16, 2017

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed July 20, 2018
- 2017-2018 Operation Funding Agreement between Aerotropolis Area Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on July 20, 2018
- First Amended and Restated Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on August 23, 2018
- Intergovernmental Agreement Regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects between The Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC, prepared by McGeady Becher P.C. (Unexecuted)
- Amended and Restated Capital Construction and Reimbursement Agreement by and between The Aurora Highlands Community Authority Board and Aurora Highlands LLC, prepared by McGeady Becher P.C., effective December 22, 2021 (Unexecuted)
- Agreement Regarding Coordination of Facilities Funding for ATEC Development Area between The Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC, prepared by McGeady Becher P.C., effective December 22, 2021 (Unexecuted)

CONSTRUCTION DRAW REQUESTS

- AACMD Draw Request No. 01, dated September 7, 2018, revised October 15, 2018
- AACMD Draw Request No. 02, dated September 14, 2018
- AACMD Draw Request No. 03, dated September 30, 2018
- AACMD Draw Request No. 04, dated October 15, 2018
- AACMD Draw Request No. 05, dated November 13, 2018
- AACMD Draw Request No. 06, dated December 11, 2018
- AACMD Draw Request No. 07, dated January 15, 2019
- AACMD Draw Request No. 08, dated February 12, 2019
- AACMD Draw Request No. 09, dated March 12, 2019
- AACMD Draw Request No. 10, dated April 12, 2019
- AACMD Draw Request No. 11, dated May 16, 2019
- AACMD Draw Request No. 12, dated June 20, 2019

- AACMD Draw Request No. 13, dated July 18, 2019
- AACMD Draw Request No. 14, dated August 15, 2019
- AACMD Draw Request No. 15, dated September 19, 2019
- AACMD Draw Request No. 16, dated October 17, 2019
- AACMD Draw Request No. 17, dated November 21, 2019
- AACMD Draw Request No. 18, dated December 19, 2019
- AACMD Draw Request No. 19, dated January 16, 2020
- AACMD Draw Request No. 20, dated February 20, 2020
- AACMD Draw Request No. 21, dated March 19, 2020
- AACMD Draw Request No. 22, dated April 16, 2020
- AACMD Draw Request No. 23, dated May 21, 2020
- AACMD Draw Request No. 24, dated June 18, 2020
- AACMD Draw Request No. 25, dated July 16, 2020
- AACMD Draw Request No. 26, dated August 20, 2020
- AACMD Draw Request No. 27, dated September 17, 2020
- AACMD Draw Request No. 28, dated October 21, 2020
- AACMD Draw Request No. 29, dated November 17, 2020
- AACMD Draw Request No. 30, dated December 17, 2020
- AACMD Draw Request No. 31, dated January 18, 2021
- AACMD Draw Request No. 32, dated February 7, 2021
- AACMD Draw Request No. 33, dated March 6, 2021
- AACMD Draw Request No. 34, dated April 5, 2021
- AACMD Draw Request No. 35, dated May 11, 2021
- AACMD Draw Request No. 36, dated June 7, 2021
- AACMD Draw Request No. 37, dated July 2, 2021
- AACMD Draw Request No. 38, dated August 10, 2021
- AACMD Draw Request No. 39, dated September 7, 2021
- AACMD Draw Request No. 40, dated October 12, 2021
- AACMD Draw Request No. 41, dated November 14, 2021
- AACMD Draw Request No. 42, dated December 8, 2021
- AACMD Draw Request No. 43, dated January 12, 2022
- AACMD Draw Request No. 44, dated February 8, 2022

- AACMD Draw Request No. 45, dated March 7, 2022
- AACMD Draw Request No. 46, dated April 11, 2022
- AACMD Draw Request No. 47, dated May 10, 2022
- AACMD Draw Request No. 48, dated June 6, 2022
- AACMD Draw Request No. 49, dated July 13, 2022
- AACMD Draw Request No. 50, dated August 4, 2022
- AACMD Draw Request No. 51, dated September 6, 2022
- AACMD Draw Request No. 52, dated October 6, 2022
- AACMD Draw Request No. 53, dated November 2, 2022

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD
AND
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT

ENGINEER'S REPORT AND VERIFICATION OF COSTS
ASSOCIATED WITH PUBLIC IMPROVEMENTS

IN-TRACT IMPROVEMENTS
IN TRACT HOME BUILDER EXPENSES**

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO. 44349

DATE PREPARED: November 10, 2022

CLIENT NO.: 181106

PROJECT: AAMCD (IN-TRACT)

Engineer's Report and Verification of Costs No. 13

TABLE OF CONTENTS

ENGINEER'S REPORT

INTRODUCTION	1
SUMMARY OF FINDINGS	1
DETERMINATION OF PUBLIC PRORATION PERCENTAGES.....	3
VERIFICATION OF COSTS	3
VERIFICATION OF PAYMENTS	3
VERIFICATION OF CONSTRUCTION	3
SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES	3

ENGINEER'S VERIFICATION

ENGINEER'S VERIFICATION	4
-------------------------------	---

EXHIBIT A

SUMMARY OF COSTS REVIEWED	5
---------------------------------	---

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED	14
-------------------------------------	----

ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement ("MSA") for Engineering Services with Aerotropolis Area Coordinating Metropolitan District ("AACMD" and/or "CAB") on December 11, 2018. The purpose of this Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is to identify costs commonly referred to as "In-Tract Expenses" that are eligible to be paid for by the CAB. This Report is the 13th deliverable associated with the MSA.

The Capital Construction and Reimbursement Agreement (In-Tract Improvements) between The Aurora Highlands Community Authority Board ("CAB") and Aurora Highlands, LLC ("Developer") entered June 24, 2020, states "The Developer intends to enter into a Waiver and Release of Reimbursement Rights agreement with every Builder pursuant to which the Builder will agree to separately design, construct, and fund certain of the IN-Tract Improvements..."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer") and Pulte Home Company, LLC ("Pulte Homes" and "Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

The Waiver and Release of Reimbursement Rights between The Aurora Highlands Community Authority Board ("CAB"), Aurora Highlands, LLC ("Developer") and Richmond American Homes of Colorado, Inc. ("Builder") states "The Builder hereby irrevocably and perpetually consents, grants, transfers and pledges to the Developer all right, title and interest of the Builder, in and to any reimbursement of costs incurred in the planning, design, engineering, testing, construction, and installation of the In-Tract Improvements."

As a result of the three agreements referenced above, reimbursements associated with costs verified herein as associated with the design and construction of In-Tract Public Improvements will be reimbursed by the CAB to the Developer.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$54,595,327.67 of incurred expenses associated with In-Tract Improvements. Of the \$54,595,327.67 reviewed, Schedio Group has verified \$33,243,408.88 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, the Total Verified Public Amount eligible for reimbursements from the CAB to the Developer, to date, is \$33,243,408.88.

Per *The Aurora Highlands Community Authority Board and Aerotropolis Area Coordinating Metropolitan District – Engineer's Report and Verification of Costs Associated with Public Improvements No. 12*, prepared by Schedio Group LLC and dated October 13, 2022 ("ERV12"), Schedio Group had verified \$31,173,984.64 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, in prior reports, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer was \$31,173,984.64.

Regarding this Report, Schedio Group has reviewed \$3,551,393.23 of incurred expenses associated with In-Tract Improvements and proofs of payments associated with previously reviewed expenses.

Of the \$3,551,393.23 reviewed, Schedio Group has verified \$2,069,424.24 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer is **\$2,069,424.24**. See *Figure 1 – Summary of Verified In-Tract Public Improvements Segregated by Source* and *Figure 2 – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category* below.

SOURCE	TOT VER PUB AMT VER NOS 1 - 13	PREV VER PUB AMT VER NOS 1 - 12	CUR VER PUB AMT VER NO 13
DRAWS			
Draws 1-41 + Past Expenses	\$ 661,992.37	\$ 661,992.37	\$ -
HOME BUILDER EXPENSES			
Bridgewater Homes	\$ 4,359,236.59	\$ 3,872,877.07	\$ 486,359.52
Century Homes	\$ 1,036,769.64	\$ 849,687.99	\$ 187,081.64
Pulte Homes	\$ 7,426,937.84	\$ 6,802,221.40	\$ 624,716.44
Richmond American Homes	\$ 13,796,196.59	\$ 13,699,236.66	\$ 96,959.93
Taylor Morrison Homes	\$ 2,612,174.78	\$ 2,560,391.67	\$ 51,783.11
TriPointe Homes	\$ 3,350,101.08	\$ 2,727,577.48	\$ 622,523.59
TOTALS -->	\$ 33,243,408.88	\$ 31,173,984.64	\$ 2,069,424.24

Figure 1 - Summary of Verified In-Tract Public Improvements Segregated by Source

	TOTAL AMT VERIFIED (Verification Nos. 1 through 13)	PREVIOUS AMT VERIFIED (Verification Nos. 1 through 12)	CURRENT AMT VERIFIED (Verification No. 13)
SOFT AND INDIRECT COSTS			
Streets	\$ 1,266,248.64	\$ 1,223,134.88	\$ 43,113.76
Water	\$ 773,499.74	\$ 747,669.34	\$ 25,830.40
Sanitary Sewer	\$ 806,447.05	\$ 784,969.25	\$ 21,477.80
Parks and Recreation	\$ 871,289.08	\$ 855,711.71	\$ 15,577.37
TOTAL SOFT AND INDIRECT COSTS -->	\$ 3,717,484.51	\$ 3,611,485.17	\$ 105,999.34
HARD COSTS			
Streets	\$ 13,354,125.83	\$ 12,434,387.00	\$ 919,738.82
Water	\$ 6,552,709.33	\$ 6,130,020.77	\$ 422,688.56
Sanitary Sewer	\$ 6,224,768.31	\$ 5,824,359.55	\$ 400,408.75
Parks and Recreation	\$ 3,394,320.91	\$ 3,173,732.15	\$ 220,588.76
TOTAL HARD COSTS -->	\$ 29,525,924.37	\$ 27,562,499.47	\$ 1,963,424.90
SOFT AND INDIRECT + HARD COSTS			
Streets	\$ 14,620,374.47	\$ 13,657,521.88	\$ 962,852.59
Water	\$ 7,326,209.07	\$ 6,877,690.11	\$ 448,518.97
Sanitary Sewer	\$ 7,031,215.36	\$ 6,609,328.80	\$ 421,886.56
Parks and Recreation	\$ 4,265,609.98	\$ 4,029,443.85	\$ 236,166.13
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 33,243,408.88	\$ 31,173,984.64	\$ 2,069,424.24

Figure 2 - Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category

As a result, Schedio Group recommends that **\$2,069,424.24** be reimbursed from the CAB to the Developer.

DETERMINATION OF PUBLIC PRORATION PERCENTAGES

The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the plats. See *Figure 3 – Determination of Public Proration Percentages* below.

FILING	TOTAL OVERALL AREA	TOTAL PRIVATE AREA	% PRI	TOTAL PUBLIC AREA	% PUB
The Aurora Highlands Subdivision Filing No. 01	1,959,280	631,998	32.26%	1,327,282	67.74%
The Aurora Highlands Subdivision Filing No. 02	2,595,570	1,328,476	51.18%	1,267,094	48.82%
The Aurora Highlands Subdivision Filing No. 04	180,302	84,729	46.99%	95,573	53.01%
The Aurora Highlands Subdivision Filing No. 05	676,744	308,421	45.57%	368,323	54.43%
The Aurora Highlands Subdivision Filing No. 06	370,093	220,301	59.53%	149,792	40.47%
The Aurora Highlands Subdivision Filing No. 08	1,640,462	1,022,831	62.35%	659,722	40.22%
The Aurora Highlands Subdivision Filing No. 10	2,699,670	1,449,009	53.67%	1,250,661	53.67%
The Aurora Highlands Subdivision Filing No. 11	675,049	-	0.00%	675,049	100.00%
The Aurora Highlands Subdivision Filing No. 13	93,316	93,316	100.00%	-	0.00%
The Aurora Highlands Subdivision Filing No. 14	2140418	1253024	58.54%	887394	41.46%
The Aurora Highlands Subdivision Filing No. 16	3069264	1942984	63.30%	1126280	36.70%

Figure 3 - Determination of Public Proration Percentages

Public Proration Percentages were calculated and applied as deemed appropriate by Schedio Group.

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

Schedio Group verified proofs of payments totaling \$2,673,604.77, associated with costs reviewed in this Report. Of the \$ in verified payments, \$2,069,424.24 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on November 4, 2022. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

Schedio Group reserves the right to revise or amend this report should additional information become available that would warrant such.

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated November 10, 2022.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that In-Tract Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that In-Tract Public Improvements considered in the attached Engineer's Report, from May 2022 to October 2022 are reasonably valued at **\$2,069,424.24**.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect, and hard costs associated with the design and construction of the In-Tract Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for Developer Reimbursement by The Aurora Highlands Community Authority Board to Aurora Highlands, LLC.

Schedio Group recommends reimbursement from The Aurora Highlands Community Authority Board to Aurora Highlands, LLC in the amount of \$2,069,424.24 related to:

- The Aurora Highlands In-Tract Public Improvements in the amount of \$2,069,424.24.



November 10, 2022

Timothy A. McCarthy, P.E.
Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

VERNO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INVNO	INV DATE	INV AMT	RET/DOC/DISC	FINAL INV AMT	CLINNO	POST DATE	PMT AMT	PAYOR	DATE CLEARED	VER PMT AMT	% PBT	PMI AMT	% PBT	PUB AMT	PMI AMT	AMT REV BY PPP	CURVED PMT AMT	STREETS	WATER	SANITATION	PARKS & REC	
1	Soft	FILING 01	DRAWS-13-01	Aster	Filing 1 Construction Staking	79795	01/17/20	\$ 2,950.00	-	\$ 2,950.00	By District/Dev. Adj.	NA	\$ -	\$ 2,950.00	CAB	Pd Through Draw	\$ 2,950.00	30.19%	\$ -	\$ 797.97	\$ 1,970.63	\$ -	\$ -	\$ 1,970.63	\$ 392.66	\$ -	\$ 392.66	
1	Soft	FILING 04	DRAWS-13-01	City of Aurora	Filing 04 Plan Review Fees	608134	05/22/20	\$ 9,040.00	-	\$ 9,040.00	NA	NA	\$ 9,040.00	CAB	Pd Through Draw	\$ 9,040.00	46.96%	\$ 4,248.13	\$ 53.01%	\$ 4,791.85	\$ 4,791.85	\$ -	\$ -	\$ 4,791.85	\$ 1,197.96	\$ -	\$ 1,197.96	
1	Soft	FILING 05	DRAWS-13-01	City of Aurora	Filing 05 Plan Review Fees	608135	05/22/20	\$ 9,040.00	-	\$ 9,040.00	NA	NA	\$ 9,040.00	CAB	Pd Through Draw	\$ 9,040.00	46.96%	\$ 4,248.13	\$ 53.01%	\$ 4,791.85	\$ 4,791.85	\$ -	\$ -	\$ 4,791.85	\$ 1,197.96	\$ -	\$ 1,197.96	
1	Soft	FILING 01	DRAWS-13-01	Contour Services	Residential F1 EWEIC - T036	1056-19	01/24/20	\$ 563.00	-	\$ 563.00	NA	NA	\$ 563.00	CAB	Pd Through Draw	\$ 563.00	32.26%	\$ 2,487.63	67.74%	\$ 381.40	\$ 393.01	\$ -	\$ -	\$ 393.01	\$ 95.35	\$ -	\$ 95.35	
1	Soft	FILING 01	DRAWS-13-01	Contour Services	Residential F1 EWEIC - T036	1056-20	02/26/20	\$ 7,712.00	-	\$ 7,712.00	Pd Through Draw	NA	NA	\$ 7,712.00	CAB	Pd Through Draw	\$ 7,712.00	32.26%	\$ 2,487.63	67.74%	\$ 5,224.37	\$ 5,383.42	\$ (159.05)	\$ -	\$ 5,224.37	\$ 1,306.09	\$ -	\$ 1,306.09
1	Soft	FILING 06	DRAWS-13-01	HR Green Development	Engineering Services Filing 6	138804	10/20/20	\$ 64,333.50	-	\$ 64,333.50	Pd By T&H	NA	NA	\$ 64,333.50	CAB	Pd Through Draw	\$ 64,333.50	0.00%	\$ -	\$ 64,333.50	\$ 64,333.50	\$ -	\$ -	\$ 64,333.50	\$ 21,583.18	\$ -	\$ 21,583.18	
1	Soft	FILING 13	DRAWS-13-01	HR Green Development	Engineering Services Filing 3	138805	10/20/20	\$ 6,639.60	-	\$ 6,639.60	Pd By T&H	NA	NA	\$ 6,639.60	CAB	Pd Through Draw	\$ 6,639.60	0.00%	\$ -	\$ 6,639.60	\$ 6,639.60	\$ -	\$ -	\$ 6,639.60	\$ 1,659.90	\$ -	\$ 1,659.90	
1	Soft	FILING 04	DRAWS-13-01	HR Green Development	Engineering Services Filing 4	138810	10/20/20	\$ 67,960.06	-	\$ 67,960.06	Pd By T&H	NA	NA	\$ 67,960.06	CAB	Pd Through Draw	\$ 67,960.06	0.00%	\$ -	\$ 67,960.06	\$ 67,960.06	\$ -	\$ -	\$ 67,960.06	\$ 16,990.02	\$ -	\$ 16,990.02	
1	Soft	FILING 05	DRAWS-13-01	HR Green Development	Engineering Services Filing 5	138811	10/20/20	\$ 125,098.75	-	\$ 125,098.75	Pd By T&H	NA	NA	\$ 125,098.75	CAB	Pd Through Draw	\$ 125,098.75	0.00%	\$ -	\$ 125,098.75	\$ 125,098.75	\$ -	\$ -	\$ 125,098.75	\$ 31,274.69	\$ -	\$ 31,274.69	
1	Soft	FILING 05	DRAWS-13-01	Norris Design, Inc.	T&H Filing 5 CSP and Plat	01-61447	09/30/20	\$ 48,720.00	-	\$ 48,720.00	Pd Through Draw	NA	NA	\$ 48,720.00	CAB	Pd Through Draw	\$ 48,720.00	0.00%	\$ -	\$ 48,720.00	\$ 48,720.00	\$ -	\$ -	\$ 48,720.00	\$ 12,180.00	\$ -	\$ 12,180.00	
1	Soft	FILING 08	DRAWS-13-01	Norris Design, Inc.	T&H Filing 8 CSP and Plat	01-61448	09/30/20	\$ 36,360.00	-	\$ 36,360.00	Pd Through Draw	NA	NA	\$ 36,360.00	CAB	Pd Through Draw	\$ 36,360.00	0.00%	\$ -	\$ 36,360.00	\$ 36,360.00	\$ -	\$ -	\$ 36,360.00	\$ 9,075.15	\$ -	\$ 9,075.15	
1	Soft	FILING 08	DRAWS-13-01	Norris Design, Inc.	T&H Filing 8 CSP and Plat	01-61449	09/30/20	\$ 20,278.20	-	\$ 20,278.20	Pd Through Draw	NA	NA	\$ 20,278.20	CAB	Pd Through Draw	\$ 20,278.20	0.00%	\$ -	\$ 20,278.20	\$ 20,278.20	\$ -	\$ -	\$ 20,278.20	\$ 5,069.80	\$ -	\$ 5,069.80	
1	Soft	OA In Tract	DRAWS-13-01	Schedo Group	Cost Verification - In Tract Improvements	181106-18-0672	12/01/20	\$ 5,250.00	-	\$ 5,250.00	TO BE PAID	01/03/22	\$ 5,250.00	Pulte	01/03/22	\$ 5,250.00	0.00%	\$ -	\$ 5,250.00	\$ 5,250.00	\$ -	\$ -	\$ 5,250.00	\$ 1,312.50	\$ -	\$ 1,312.50		
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Risk Management	0124/20	09/22/20	\$ 5,032.00	-	\$ 5,032.00	Pd Through Draw	NA	NA	\$ 5,032.00	CAB	Pd Through Draw	\$ 5,032.00	32.26%	\$ 2,487.63	67.74%	\$ 3,544.37	\$ 3,544.37	\$ -	\$ -	\$ 3,544.37	\$ 891.63	\$ -	\$ 891.63
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 15	03/25/20	\$ 5,580.00	291.15	\$ 5,580.00	Pd Through Draw	NA	NA	\$ 5,580.00	CAB	Pd Through Draw	\$ 5,580.00	32.26%	\$ 2,487.63	67.74%	\$ 3,780.38	\$ 3,780.38	\$ (115.08)	\$ -	\$ 3,780.38	\$ 945.02	\$ -	\$ 945.02
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 16	04/28/20	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 17	05/27/20	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 18	06/30/20	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 19	07/31/20	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 20	08/31/20	\$ 1,585.00	235.68	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 21	09/30/20	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 22	10/31/20	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 23	11/30/20	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ 1,064.42	\$ (32.69)	\$ -	\$ 1,073.73	\$ 268.43	\$ -	\$ 268.43
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Residential F1 - P1 & P2 EWEIC	Pay App 4	01/24/20	\$ 5,531.05	291.05	\$ 5,531.05	Pd Through Draw	NA	NA	\$ 5,531.05	CAB	Pd Through Draw	\$ 5,531.05	7.73%	\$ 550.00	\$ 5,180.00	\$ -	\$ -	\$ 5,180.00	\$ 1,282.50	\$ -	\$ 1,282.50		
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Residential F1 - P1 & P2 EWEIC	Pay App 4	04/28/20	\$ 15,806.71	790.34	\$ 15,806.71	Pd Through Draw	NA	NA	\$ 15,806.71	CAB	Pd Through Draw	\$ 15,806.71	14.09%	\$ 1,515.17	\$ 12,901.27	\$ 1,275.32	\$ -	\$ 1,275.32	\$ 3,275.32	\$ -	\$ 3,275.32		
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Residential F1 - P1 & P2 EWEIC	Pay App 5	05/26/20	\$ 7,670.23	391.75	\$ 7,670.23	Pd Through Draw	NA	NA	\$ 7,670.23	CAB	Pd Through Draw	\$ 7,670.23	36.75%	\$ 2,470.00	\$ 5,200.23	\$ 4,250.52	\$ -	\$ 4,250.52	\$ 1,062.63	\$ -	\$ 1,062.63		
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Residential F1 - P1 & P2 EWEIC	Pay App 6	06/24/20	\$ 6,839.40	340.81	\$ 6,839.40	Pd Through Draw	NA	NA	\$ 6,839.40	CAB	Pd Through Draw	\$ 6,839.40	56.26%	\$ 3,740.35	\$ 3,099.05	\$ 4,296.91	\$ -	\$ 4,296.91	\$ 1,074.23	\$ -	\$ 1,074.23		
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Residential F1 - P1 & P2 EWEIC	Pay App 7	07/28/20	\$ 6,036.26	300.81	\$ 6,036.26	Pd Through Draw	NA	NA	\$ 6,036.26	CAB	Pd Through Draw	\$ 6,036.26	57.53%	\$ 3,426.73	\$ 2,609.53	\$ 4,575.39	\$ -	\$ 4,575.39	\$ 1,428.85	\$ -	\$ 1,428.85		
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Residential F1 - P1 & P2 EWEIC	Pay App 8	10/31/20	\$ 9,860.00	480.83	\$ 9,860.00	Pd Through Draw	NA	NA	\$ 9,860.00	CAB	Pd Through Draw	\$ 9,860.00	0.00%	\$ -	\$ 9,860.00	\$ 9,860.00	\$ -	\$ -	\$ 9,860.00	\$ 2,288.00	\$ -	\$ 2,288.00	
1	Hard	FILING 01	DRAWS-13-01	Stormwater Risk Management	Residential F1 - P1 & P2 EWEIC	Pay App 9	11/30/20	\$ 1,887.00	91.00	\$ 1,887.00	Pd Through Draw	NA	NA	\$ 1,887.00	CAB	Pd Through Draw	\$ 1,887.00	30.19%	\$ 742.88	\$ 1,144.12	\$ 1,324.22	\$ -	\$ 1,324.22	\$ 331.34	\$ -	\$ 331.34		
1	Soft	FILING 01	DRAWS-13-01	Terra Forma Construction	Residential Filing 01 - CM Mgmt	Draws 1-30	04/26/20	\$ 10,660.25	40.00	\$ 10,660.25	Pd Through Draw	NA	NA	\$ 10,660.25	CAB	Pd Through Draw	\$ 10,660.25	30.19%	\$ 3,178.28	69.81%	\$ 7,441.47	\$ 7,441.47	\$ -	\$ -	\$ 7,441.47	\$ 1,860.37	\$ -	\$ 1,860.37
1	Soft	FILING 02	RAH	AG Wasseman	Geotechnical Site Development Study	303860	04/26/19	\$ 31,800.00	-	\$ 31,800.00	RAH	05/20/19	\$ 31,800.00	RAH	06/06/19	\$ 31,800.00	32.26%	\$ 10,257.61	67.74%	\$ 21,542.39	\$ 22,588.25	\$ (655.86)	\$ -	\$ 21,542.39	\$ 5,385.60	\$ -	\$ 5,385.60	
1	Soft	FILING 02	RAH	Agave Civil Construction	Highland 2020-34	2203-009228	04/26/19	\$ 200,876.80	100.8768	\$ 200,876.80	Multiple	04/26/19	\$ 200,876.80	RAH	05/20/19	\$ 200,876.80	32.26%	\$ 64,263.84	67.74%	\$ 134,612.96	\$ 134,612.96	\$ -	\$ -	\$ 134,612.96	\$ 33,650.75	\$ -	\$ 33,650.75	
1	Soft	FILING 01	RAH	Aster Consultants	Task Holes (C)	66739	04/12/19	\$ 2,750.00	-	\$ 2,750.00	1095403	05/17/19	\$ 2,750.00	RAH	05/24/19	\$ 2,750.00	32.26%	\$ 887.16	67.74%	\$ 1,862.84	\$ 1,939.66	\$ (66.72)	\$ -	\$ 1,862.84	\$ 465.74	\$ -	\$ 465.74	
1	Soft	FILING 01	RAH	Aster Consultants	21420-09 The Aurora Highlands Filing 1	Multiple	04/26/19	\$ 4,644.01	-	\$ 4,644.01	Multiple	04/26/19	\$ 4,644.01	RAH	05/24/19	\$ 4,644.01	75.26%	\$ 3,488.05	24.74%	\$ 1,155.96	\$ 1,155.96	\$ 0.00	\$ -	\$ 1,155.96	\$ 286.72	\$ -	\$ 286.72	
1	Soft	FILING 01	RAH	Berns Construction	Task Holes (C)	66739	04/12/19	\$ 2,750.00	9.96555	\$ 2,750.00	1095403	05/17/19	\$ 2,750.00	RAH	05/24/19	\$ 2,750.00	32.26%	\$ 887.16	67.74%	\$ 1,862.84	\$ 1,939.66	\$ (66.72)	\$ -	\$ 1,862.84	\$ 465.74	\$ -	\$ 465.74	
1	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	10244	10/16/20	\$ 7,473.00	-	\$ 7,473.00	20311413	11/06/20	\$ 7,473.00	RAH	11/06/20	\$ 7,473.00	32.26%	\$ 2,410.74	67.74%	\$ 5,062.26	\$ 5,216.59	\$ (154.33)	\$ -	\$ 5,062.26	\$ 1,265.62	\$ -	\$ 1,265.62	
1	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	10245	10/16/20	\$ 7,473.00	-	\$ 7,473.00	20311413	11/06/20	\$ 7,473.00	RAH	11/06/20	\$ 7,473.00	32.26%	\$ 2,410.74	67.74%	\$ 5,062.26	\$ 5,216.59	\$ (154.33)	\$ -	\$ 5,062.26	\$ 1,265.62	\$ -	\$ 1,265.62	
1	Soft	FILING 01	RAH	HR Green Development	21420-09 The Aurora Highlands Filing 1	Multiple	04/26/19	\$ 224,651.52	-	\$ 224,651.52	Multiple	04/26/19	\$ 224,651.52	RAH	05/24/19	\$ 224,651.52	32.26%	\$ 72,722.49	67.74%	\$ 151,929.03	\$ 151,929.03	\$ -	\$ -	\$ 151,929.03	\$ 38,881.76	\$ -	\$ 38,881.76	
1	Hard	FILING 01	RAH	Integrated Wall Solutions	Aurora Highlands 50D219	Multiple	04/26/19	\$ 202,466.51	-	\$ 202,466.51	Multiple	04/26/19	\$ 202,466.51	RAH	05/24/19	\$ 202,466.51	0.00%	\$ -	\$ 202,466.51	\$ 202,466.51	\$ -	\$ -	\$ 202,466.51	\$ 50,615.13	\$ -	\$ 50,615.13		
1	Hard	FILING 01																										

SUMMARY OF COSTS REVIEWED

ITEM NO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INV NO	INV DATE	INV AMT	RET/DOC/DISC	FINAL INV AMT	CHG NO	POST DATE	POST AMT	PAYOR	DATE CLEARED	VER POST AMT	% PRI	POST AMT	% PUB	PUB AMT	PREV AMT	AMT REV BY PPP	CHANGE	CUR REV PUB AMT	STREETS	WATER	SANITATION	PARKS & REC
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	331978	04/30/21	\$ 1,976.00	-	\$ 1,976.00	ACH 13736	05/24/21	\$ 1,976.00	RAH	05/24/21	\$ 1,976.00	51.18%	\$ 1,011.36	48.82%	\$ 964.64	-	-	\$ 964.64	-	\$ 241.16	-	\$ 241.16	
2	Soft	FILING 02	RAH	AG Wasseman	201006 TAH Filing 1 Aurora Blvd and 45th Avenue	331884	04/30/21	\$ 1,745.00	-	\$ 1,745.00	ACH 13736	05/24/21	\$ 1,745.00	RAH	05/24/21	\$ 1,745.00	51.26%	\$ 892.38	48.74%	\$ 1,182.12	-	-	\$ 1,182.12	-	\$ 295.53	-	\$ 295.53	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	331970	04/30/21	\$ 1,976.00	-	\$ 1,976.00	ACH 13736	05/24/21	\$ 1,976.00	RAH	05/24/21	\$ 1,976.00	51.18%	\$ 1,011.36	48.82%	\$ 964.64	-	-	\$ 964.64	-	\$ 241.16	-	\$ 241.16	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	333371	05/31/21	\$ 4,518.00	-	\$ 4,518.00	ACH 19986	07/02/21	\$ 4,518.00	RAH	07/02/21	\$ 4,518.00	51.18%	\$ 2,312.42	48.74%	\$ 2,205.58	-	-	\$ 2,205.58	-	\$ 551.39	-	\$ 551.39	
2	Soft	FILING 02	RAH	AG Wasseman	201006 TAH Filing 1 Aurora Blvd and 45th Avenue	333179	05/31/21	\$ 309.00	-	\$ 309.00	ACH 19986	07/02/21	\$ 309.00	RAH	07/02/21	\$ 309.00	52.26%	\$ 99.67	48.74%	\$ 209.33	-	-	\$ 209.33	-	\$ 52.33	-	\$ 52.33	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	334061	06/30/21	\$ 16,500.00	-	\$ 16,500.00	ACH 21901	08/02/21	\$ 16,500.00	RAH	08/02/21	\$ 16,500.00	51.18%	\$ 8,445.10	48.82%	\$ 8,054.90	-	-	\$ 8,054.90	-	\$ 2,013.72	-	\$ 2,013.72	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	334883	06/30/21	\$ 9,876.00	-	\$ 9,876.00	ACH 21901	08/02/21	\$ 9,876.00	RAH	08/02/21	\$ 9,876.00	51.18%	\$ 5,054.78	48.82%	\$ 4,821.22	-	-	\$ 4,821.22	-	\$ 1,205.31	-	\$ 1,205.31	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	334834	06/30/21	\$ 9,994.00	-	\$ 9,994.00	ACH 21901	08/02/21	\$ 9,994.00	RAH	08/02/21	\$ 9,994.00	51.18%	\$ 5,115.17	48.82%	\$ 4,878.83	-	-	\$ 4,878.83	-	\$ 1,219.71	-	\$ 1,219.71	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	334836	06/30/21	\$ 3,559.00	-	\$ 3,559.00	ACH 21901	08/02/21	\$ 3,559.00	RAH	08/02/21	\$ 3,559.00	51.18%	\$ 1,821.58	48.74%	\$ 1,737.42	-	-	\$ 1,737.42	-	\$ 434.35	-	\$ 434.35	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	336044	07/22/21	\$ 5,800.00	-	\$ 5,800.00	ACH 23807	07/22/21	\$ 5,800.00	RAH	07/22/21	\$ 5,800.00	51.18%	\$ 2,968.58	48.82%	\$ 2,831.42	-	-	\$ 2,831.42	-	\$ 707.85	-	\$ 707.85	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	336310	07/21/21	\$ 9,977.00	-	\$ 9,977.00	ACH 23807	07/22/21	\$ 9,977.00	RAH	07/22/21	\$ 9,977.00	51.18%	\$ 5,106.47	48.82%	\$ 4,870.53	-	-	\$ 4,870.53	-	\$ 1,217.63	-	\$ 1,217.63	
2	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fuhlandale St	336511	07/31/21	\$ 5,789.00	-	\$ 5,789.00	ACH 23807	07/22/21	\$ 5,789.00	RAH	07/22/21	\$ 5,789.00	51.18%	\$ 2,962.95	48.82%	\$ 2,826.05	-	-	\$ 2,826.05	-	\$ 706.51	-	\$ 706.51	
2	Hard	FILING 02	RAH	Alpine Civil Construction	212006 TAH F2 East 42nd Ave. & Fuhlandale St	337211	08/04/21	\$ 5,000.00	-	\$ 5,000.00	MULTIPLE	07/22/21	\$ 5,000.00	RAH	07/22/21	\$ 5,000.00	51.18%	\$ 2,566.32	48.82%	\$ 2,433.68	-	-	\$ 2,433.68	-	\$ 683.45	-	\$ 683.45	
2	Hard	FILING 02	RAH	Artec Consultants	Aurora Highlands CSP-2	Multiple	07/25/21	\$ 77,255.84	-	\$ 77,255.84	MULTIPLE	04/27/21	\$ 77,255.84	RAH	04/27/21	\$ 77,255.84	100.00%	\$ 77,255.84	0.00%	\$ 0.00	-	-	\$ 77,255.84	-	\$ 0.00	-	\$ 0.00	
2	Soft	FILING 01	RAH	Artec Consultants	Geteely/Perthole Field Staking (PS)	77453	11/21/19	\$ 750.00	-	\$ 750.00	1001772	12/19/19	\$ 750.00	RAH	01/06/20	\$ 750.00	32.26%	\$ 241.92	67.74%	\$ 508.08	-	-	\$ 508.08	-	\$ 127.02	-	\$ 127.02	
2	Soft	FILING 01	RAH	Artec Consultants	Yard Index CS	77992	11/20/19	\$ 1,950.00	-	\$ 1,950.00	1001780	12/21/19	\$ 1,950.00	RAH	01/07/20	\$ 1,950.00	32.26%	\$ 629.50	67.74%	\$ 1,320.50	-	-	\$ 1,320.50	-	\$ 300.25	-	\$ 300.25	
2	Soft	FILING 01	RAH	Artec Consultants	21420-09 The Aurora Highlands Filing 2	Multiple	Multiple	\$ 71,892.98	-	\$ 71,892.98	Multiple	Multiple	\$ 71,892.98	RAH	Multiple	\$ 71,892.98	28.35%	\$ 20,384.45	71.65%	\$ 51,508.53	-	-	\$ 51,508.53	-	\$ 25,078.38	-	\$ 25,078.38	
2	Soft	FILING 02	RAH	Artec Consultants	21420-72 Aurora Highlands Filing 2	Multiple	Multiple	\$ 109,074.51	-	\$ 109,074.51	MULTIPLE	Multiple	\$ 94,152.01	RAH	Multiple	\$ 94,152.01	32.44%	\$ 35,384.54	67.56%	\$ 73,689.97	-	-	\$ 73,689.97	-	\$ 22,582.39	-	\$ 22,582.39	
2	Soft	FILING 01	RAH	B & S Surveying	Update Lot Matrix - 26 lots x 6 plans	309596	05/28/20	\$ 1,560.00	-	\$ 1,560.00	114334	06/18/20	\$ 1,560.00	RAH	06/30/20	\$ 1,560.00	100.00%	\$ 1,560.00	0.00%	\$ 0.00	-	-	\$ 1,560.00	-	\$ 0.00	-	\$ 0.00	
2	Soft	FILING 02	RAH	Bermis Construction	Aurora Highlands Filing 2	Multiple	Multiple	\$ 1,281,590.35	-	\$ 1,281,590.35	MULTIPLE	Multiple	\$ 1,119,231.72	RAH	Multiple	\$ 1,119,231.72	51.18%	\$ 572,800.00	48.82%	\$ 546,181.64	-	-	\$ 546,181.64	-	\$ 136,595.41	-	\$ 136,595.41	
2	Hard	FILING 01	RAH	Bermis Construction	TAH Filing 1 20-000	Multiple	Multiple	\$ 1,119,231.72	-	\$ 1,119,231.72	MULTIPLE	Multiple	\$ 1,119,231.72	RAH	Multiple	\$ 1,119,231.72	51.18%	\$ 572,800.00	48.82%	\$ 546,181.64	-	-	\$ 546,181.64	-	\$ 136,595.41	-	\$ 136,595.41	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	9431	07/24/20	\$ 1,790.00	-	\$ 1,790.00	111413	05/21/20	\$ 1,790.00	RAH	08/19/20	\$ 1,790.00	52.26%	\$ 937.79	47.74%	\$ 1,212.61	-	-	\$ 1,212.61	-	\$ 303.15	-	\$ 303.15	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	9512	07/23/20	\$ 2,516.10	-	\$ 2,516.10	111889	08/21/20	\$ 2,516.10	RAH	08/26/20	\$ 2,516.10	52.26%	\$ 1,311.61	47.74%	\$ 1,704.49	-	-	\$ 1,704.49	-	\$ 426.12	-	\$ 426.12	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	9517	07/31/20	\$ 1,944.00	-	\$ 1,944.00	111869	08/21/20	\$ 1,944.00	RAH	08/26/20	\$ 1,944.00	52.26%	\$ 1,016.91	47.74%	\$ 1,316.91	-	-	\$ 1,316.91	-	\$ 329.21	-	\$ 329.21	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	9569	08/04/20	\$ 1,571.75	-	\$ 1,571.75	111869	08/21/20	\$ 1,571.75	RAH	08/26/20	\$ 1,571.75	52.26%	\$ 806.99	47.74%	\$ 1,064.76	-	-	\$ 1,064.76	-	\$ 266.19	-	\$ 266.19	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	9617	08/12/20	\$ 6,410.00	-	\$ 6,410.00	112133	09/08/20	\$ 6,410.00	RAH	09/22/20	\$ 6,410.00	52.26%	\$ 3,367.49	47.74%	\$ 4,442.51	-	-	\$ 4,442.51	-	\$ 1,085.59	-	\$ 1,085.59	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	10095	09/20/20	\$ 13,840.25	-	\$ 13,840.25	5763	10/19/20	\$ 13,840.25	RAH	10/19/20	\$ 13,840.25	52.26%	\$ 7,185.40	47.74%	\$ 9,375.85	-	-	\$ 9,375.85	-	\$ 2,343.96	-	\$ 2,343.96	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	10319	10/30/20	\$ 1,946.55	-	\$ 1,946.55	5763	10/19/20	\$ 1,946.55	RAH	11/13/20	\$ 1,946.55	52.26%	\$ 1,016.91	47.74%	\$ 1,316.91	-	-	\$ 1,316.91	-	\$ 329.66	-	\$ 329.66	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	10366	11/03/20	\$ 11,053.63	-	\$ 11,053.63	5763	10/19/20	\$ 11,053.63	RAH	11/13/20	\$ 11,053.63	52.26%	\$ 5,806.49	47.74%	\$ 7,487.10	-	-	\$ 7,487.10	-	\$ 1,872.00	-	\$ 1,872.00	
2	Hard	FILING 01	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	10933	01/12/21	\$ 7,562.45	-	\$ 7,562.45	10292	01/29/21	\$ 7,562.45	RAH	01/29/21	\$ 7,562.45	52.26%	\$ 3,949.39	47.74%	\$ 5,123.06	-	-	\$ 5,123.06	-	\$ 1,280.76	-	\$ 1,280.76	
2	Hard	FILING 01	RAH	Brightwave Landscape Development	The Aurora Highlands CSP NO. 1 - 11/19/21	Multiple	Multiple	\$ 16,155.00	-	\$ 16,155.00	Multiple	Multiple	\$ 16,155.00	RAH	Multiple	\$ 16,155.00	100.00%	\$ 16,155.00	0.00%	\$ 0.00	-	-	\$ 16,155.00	-	\$ 0.00	-	\$ 0.00	
2	Soft	FILING 01	RAH	City of Aurora	City of Aurora	566010	03/20/21	\$ 1,137.00	-	\$ 1,137.00	Multiple	Multiple	\$ 1,137.00	RAH	03/19/21	\$ 1,137.00	100.00%	\$ 1,137.00	0.00%	\$ 0.00	-	-	\$ 1,137.00	-	\$ 0.00	-	\$ 0.00	
2	Soft	FILING 01	RAH	City of Aurora	Civil Plans Review	601368	02/28/20	\$ 412.00	-	\$ 412.00	111209	03/04/20	\$ 412.00	RAH	03/09/20	\$ 412.00	15.00%	\$ 61.80	85.00%	\$ 350.20	-	-	\$ 350.20	-	\$ 87.55	-	\$ 87.55	
2	Soft	FILING 01	RAH	City of Aurora	Civil Plans Review	606853	04/13/20	\$ 42,375.00	-	\$ 42,375.00	110988	06/29/20	\$ 42,375.00	RAH	07/06/20	\$ 42,375.00	15.00%	\$ 6,356.25	85.00%	\$ 36,018.75	-	-	\$ 36,018.75	-	\$ 9,004.69	-	\$ 9,004.69	
2	Soft	FILING 01	RAH	City of Aurora	Storm Drain Development Fee	605521	04/28/20	\$ 76,469.94	-	\$ 76,469.94	110988	06/29/20	\$ 76,469.94	RAH	07/06/20	\$ 76,469.94	15.00%	\$ 11,470.49	85.00%	\$ 65,000.00	-	-	\$ 65,000.00	-	\$ 16,469.94	-	\$ 16,469.94	
2	Soft	FILING 02	RAH	City of Aurora	TAH Preliminary Plat No. 6 and Final Plat	607856	05/20/20	\$ 16,130.40	-	\$ 16,130.40	1118427	07/29/20	\$ 16,130.40	RAH	08/11/20	\$ 16,130.40	59.51%	\$ 9,601.76	40.49%	\$ 6,528.64	-	-	\$ 6,528.64	-	\$ 1,632.16	-	\$ 1,632.16	
2	Soft	FILING 02	RAH	City of Aurora	200702 License Agreement	607856	05/20/20	\$ 2,410.00	-	\$ 2,410.00	1118427	07/29/20	\$ 2,410.00	RAH	08/11/20	\$ 2,410.00	59.51%	\$ 1,428.61	40.49%	\$ 991.39	-	-	\$ 991.39	-	\$ 241.00	-	\$ 241.00	
2	Soft	FILING 02	RAH	City of Aurora	Civil Plans Review	615351	08/05/20	\$ 824.00	-	\$ 824.00	111868	08/05/20	\$ 824.00	RAH	08/19/20	\$ 824.00	55.00%	\$ 453.20	45.00%	\$ 370.80	-	-	\$ 370.80	-	\$ 175.10	-	\$ 175.10	
2	Soft	FILING 02	RAH	City of Aurora	Irrigation Plan	616733	08/20/20	\$ 4,050.00	-	\$ 4,050.00	110278	09/01/20	\$ 4,050.00	RAH	09/08/20	\$ 4,050.00	100.00%	\$ 4,050.00	0.00%	\$ 0.00	-	-	\$ 4,050.00	-	\$ 0.00	-	\$ 0.00	
2	Soft	FILING 02	RAH	City of Aurora	Water Plan Difference	620935	08/20/20	\$ 1,691.00	-	\$ 1,691.00	110278	09/01/20	\$ 1,691.00	RAH	09/08/20	\$ 1,691.00	100.00%	\$ 1,691.00	0.00%	\$ 0.00	-	-	\$ 1,691.00	-	\$ 0.00	-	\$ 0.00	
2	Soft	FILING 02	RAH	City of Aurora	Real Property Assessment Release	624774	10/30/20	\$ 143.00	-	\$ 143.00	1121493	11/04/20	\$ 143.00	RAH	11/13/20	\$ 143.00	100.00%	\$ 143.00	0.00%	\$ 0.00	-	-	\$ 143.00	-	\$ 0.00	-	\$ 0.00	
2	Soft	FILING 02	RAH	City of Aurora	Real Property Assessment Release	624775	10/30/20	\$ 143.0																				

SUMMARY OF COSTS REVIEWED

VERNO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INVNO	INV DATE	INV AMT	REV/CCP/DISC	FINAL INV AMT	CHG NO	POST DATE	PAID AMT	PAYOR	DATE CLEARED	VER PAID AMT	% PAID	PAID AMT	% PAID	PUB AMT	PUB AMT	PREV AMT	AMT REV BY PPP CHANGE	CUR REV PUB AMT	STREETS	WATER	SANITATION	PARKS & REC
2	Soft	FILING 02	RAH	Norris Design, Inc.	Tah Filing 2 0061-01-2089	Multiple	Multiple	\$ 94,450.38	-	\$ 94,450.38	Multiple	Multiple	\$ 94,450.38	RAH	Multiple	\$ 94,450.38	100.00%	\$ 94,450.38	100.00%	\$ 60,354.40	\$ -	\$ -	\$ -	\$ 60,354.40	\$ 6,930.68	\$ 6,930.68	\$ 23,246.54	
2	Soft	FILING 02	RAH	Norris Design, Inc.	Tah Filing 2 0061-01-2476	Multiple	Multiple	\$ 15,536.82	-	\$ 15,536.82	Multiple	Multiple	\$ 15,536.82	RAH	Multiple	\$ 15,536.82	100.00%	\$ 15,536.82	100.00%	\$ 40,478.00	\$ 6,288.40	\$ -	\$ -	\$ 46,766.40	\$ 1,572.10	\$ 1,572.10	\$ 1,572.10	
2	Soft	FILING 14	RAH	Norris Design, Inc.	Tah Filing 14 - Preliminary Plat 08-21-2022	Multiple	Multiple	\$ 15,917.16	-	\$ 15,917.16	Multiple	Multiple	\$ 15,917.16	RAH	Multiple	\$ 15,917.16	100.00%	\$ 15,917.16	100.00%	\$ 1,640.80	\$ 1,640.80	\$ -	\$ -	\$ 1,640.80	\$ 1,640.80	\$ 1,640.80	\$ 1,640.80	
2	Hard	FILING 01	BAH	Pave Specialty Company	Concrete Pad and Mailbox Cluster	33737	11/29/20	\$ 11,622.40	-	\$ 11,622.40	11/25/20	12/18/20	\$ 11,622.40	BAH	Multiple	12/24/20	\$ 11,622.40	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ 11,622.40	\$ -	\$ -	\$ -
2	Hard	FILING 01	BAH	Prosystems Professional Electrical System	Aurora Highlands - Street Lighting Filing 1	Multiple	Multiple	\$ 379,493.00	-	\$ 379,493.00	Multiple	Multiple	\$ 379,493.00	BAH	Multiple	\$ 379,493.00	0.00%	\$ -	100.00%	\$ 379,493.00	\$ -	\$ -	\$ -	\$ 379,493.00	\$ 94,873.25	\$ 94,873.25	\$ 94,873.25	
2	Soft	FILING 01	RAH	Rasanti Consulting Services	City Utility Consulting	1812	07/17/20	\$ 828.75	-	\$ 828.75	11/19/20	08/14/20	\$ 828.75	RAH	Multiple	08/14/20	\$ 828.75	100.00%	\$ 828.75	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Soft	FILING 02	RAH	Rasanti Consulting Services	City Utility Consulting	1983	04/11/21	\$ 357.50	-	\$ 357.50	11/14/18	04/29/21	\$ 357.50	RAH	Multiple	05/11/21	\$ 357.50	100.00%	\$ 357.50	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Soft	FILING 02	RAH	Rasanti Consulting Services	City Utility Consulting	2099	07/01/21	\$ 633.75	-	\$ 633.75	11/15/20	08/16/21	\$ 633.75	RAH	Multiple	08/16/21	\$ 633.75	100.00%	\$ 633.75	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Soft	FILING 02	RAH	State of CO Dept of Public Health & Envir	Air Pollution Emission Notice Fees	200201124	11/24/20	\$ 286.63	-	\$ 286.63	12/24/20	12/11/20	\$ 286.63	RAH	Multiple	12/11/20	\$ 286.63	51.18%	\$ 146.70	48.82%	\$ 139.93	\$ -	\$ -	\$ -	\$ 139.93	\$ 34.98	\$ 34.98	\$ 34.98
2	Soft	FILING 01	BAH	State of CO Dept of Public Health & Envir	Modification Fee for Permit C08409244 Tah Filing 1	W0211107978	06/11/21	\$ 88.00	-	\$ 88.00	11/15/16	07/23/21	\$ 88.00	RAH	Multiple	07/28/21	\$ 88.00	32.26%	\$ 28.39	67.74%	\$ 19.61	\$ -	\$ -	\$ -	\$ 19.61	\$ 14.90	\$ 14.90	\$ 14.90
2	Soft	FILING 02	RAH	State of CO Dept of Public Health & Envir	Application Fee for Permit C08410969 Tah Filing 2	W021119940	01/27/21	\$ 270.00	-	\$ 270.00	11/15/16	03/06/21	\$ 270.00	RAH	Multiple	03/06/21	\$ 270.00	51.18%	\$ 138.19	48.82%	\$ 131.81	\$ -	\$ -	\$ -	\$ 131.81	\$ 32.95	\$ 32.95	\$ 32.95
2	Soft	FILING 02	RAH	State of CO Dept of Public Health & Envir	Annual Fee for Permit C08410969 Tah Filing 2	W021120236	07/27/21	\$ 480.00	-	\$ 480.00	11/15/16	08/31/21	\$ 480.00	RAH	Multiple	08/31/21	\$ 480.00	51.18%	\$ 246.39	48.82%	\$ 233.61	\$ -	\$ -	\$ -	\$ 233.61	\$ 65.90	\$ 65.90	\$ 65.90
2	Soft	FILING 02	RAH	Xcel Energy	New Gas Main	12280309	06/17/21	\$ 29,757.88	-	\$ 29,757.88	11/13/21	06/18/21	\$ 29,757.88	RAH	Multiple	06/25/21	\$ 29,757.88	100.00%	\$ 29,757.88	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Soft	FILING 02	RAH	Xcel Energy	New Electric Distribution	12280517	06/17/21	\$ 43,932.00	-	\$ 43,932.00	11/13/21	06/18/21	\$ 43,932.00	RAH	Multiple	06/25/21	\$ 43,932.00	100.00%	\$ 43,932.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Soft	FILING 02	RAH	Xcel Energy	New Electric Distribution	12280517	06/17/21	\$ 56,199.00	-	\$ 56,199.00	11/13/21	06/18/21	\$ 56,199.00	RAH	Multiple	06/25/21	\$ 56,199.00	100.00%	\$ 56,199.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Soft	FILING 02	RAH	Xcel Energy	New Electric Distribution	12280517	06/17/21	\$ 106,634.00	-	\$ 106,634.00	11/13/21	06/18/21	\$ 106,634.00	RAH	Multiple	06/25/21	\$ 106,634.00	100.00%	\$ 106,634.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Soft	FILING 02	RAH	Xcel Energy	New Gas Main	AHP2913	07/09/21	\$ 122,166.53	-	\$ 122,166.53	11/13/21	07/28/21	\$ 122,166.53	RAH	Multiple	07/28/21	\$ 122,166.53	100.00%	\$ 122,166.53	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Soft	OA In Tract	DRAW 41	Schedco Group	Cost Verification - In Tract Improvements	181106-0983	10/19/21	\$ 9,932.25	-	\$ 9,932.25	Pd Through Draw	01/03/22	\$ 9,932.25	Pulte	Multiple	01/03/22	\$ 9,932.25	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ 9,932.25	\$ 2,483.06	\$ 2,483.06	\$ 2,483.06
3	Hard	FILING 01	DRAW 41	Stormwater Risk Management	Stormwater Mgmt - Residential F01	Pay App 34	10/18/21	\$ 1,585.00	-	\$ 1,585.00	Pd Through Draw	NA	\$ 1,585.00	CAB	Pd Through Draw	\$ 1,585.00	32.26%	\$ 511.27	67.74%	\$ 1,073.73	\$ -	\$ -	\$ -	\$ 1,073.73	\$ 268.43	\$ 268.43	\$ 268.43	
2	Soft	FILING 02	RAH	AG Wasseman	213280MAS 213281-213306 Tah Filing 2	339340	09/26/21	\$ 6,720.00	-	\$ 6,720.00	20962	09/26/21	\$ 6,720.00	RAH	Multiple	09/26/21	\$ 6,720.00	100.00%	\$ 6,720.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Soft	FILING 02	RAH	AG Wasseman	213280MAS 213281-213306 Tah Filing 2	339391	09/30/21	\$ 16,800.00	-	\$ 16,800.00	20962	09/30/21	\$ 16,800.00	RAH	Multiple	09/30/21	\$ 16,800.00	100.00%	\$ 16,800.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fullerton St	339818	09/30/21	\$ 5,147.00	-	\$ 5,147.00	27606	09/30/21	\$ 5,147.00	RAH	Multiple	09/30/21	\$ 5,147.00	51.18%	\$ 2,634.16	48.82%	\$ 2,512.84	\$ -	\$ -	\$ -	\$ 2,512.84	\$ 628.16	\$ 628.16	\$ 628.16
3	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fullerton St	339819	09/30/21	\$ 9,033.50	-	\$ 9,033.50	27606	09/30/21	\$ 9,033.50	RAH	Multiple	09/30/21	\$ 9,033.50	51.18%	\$ 4,623.37	48.82%	\$ 4,409.93	\$ 1,102.48	\$ -	\$ -	\$ 1,102.48	\$ -	\$ -	\$ -
3	Soft	FILING 02	RAH	AG Wasseman	212006 TAH F2 East 42nd Ave. & Fullerton St	339820	09/30/21	\$ 4,580.00	-	\$ 4,580.00	27606	09/30/21	\$ 4,580.00	RAH	Multiple	09/30/21	\$ 4,580.00	51.18%	\$ 2,344.16	48.82%	\$ 2,235.84	\$ 558.96	\$ -	\$ -	\$ 558.96	\$ -	\$ -	\$ -
3	Soft	FILING 02	RAH	AG Wasseman	210064 TAH F1 Aurora Blvd. & 45th Ave	339814	09/30/21	\$ 923.00	-	\$ 923.00	27606	09/30/21	\$ 923.00	RAH	Multiple	09/30/21	\$ 923.00	51.18%	\$ 473.73	48.82%	\$ 450.27	\$ 156.72	\$ -	\$ -	\$ 156.72	\$ -	\$ -	\$ -
3	Hard	FILING 02	RAH	Alpine Civil Construction	Aurora Highlands CSP-2	Multiple	Multiple	\$ 1,078,097.00	-	\$ 1,078,097.00	119,319.33	08/20/21	\$ 958,777.87	RAH	Multiple	08/20/21	\$ 958,777.87	0.00%	\$ -	100.00%	\$ 958,777.87	\$ -	\$ -	\$ -	\$ 958,777.87	\$ 156.72	\$ 156.72	\$ 156.72
3	Soft	FILING 02	RAH	Aster Consultants	214320 Aurora Highlands Filing 2	Multiple	Multiple	\$ 5,565.03	-	\$ 5,565.03	Multiple	Multiple	\$ 5,565.03	RAH	Multiple	08/20/21	\$ 5,565.03	74.12%	\$ 4,125.30	25.88%	\$ 1,440.03	\$ -	\$ -	\$ -	\$ 1,440.03	\$ 450.03	\$ 450.03	\$ 450.03
3	Hard	FILING 02	RAH	B & S Surveying	TAH Filing 2	334786	08/20/21	\$ 5,197.00	-	\$ 5,197.00	Multiple	Multiple	\$ 5,197.00	RAH	Multiple	08/20/21	\$ 5,197.00	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Hard	FILING 02	RAH	Blue Mountain Erosion Control, LLC	Aurora Highlands Erosion control	12485	09/09/21	\$ 7,288.85	-	\$ 7,288.85	25418	09/09/21	\$ 7,288.85	RAH	Multiple	09/09/21	\$ 7,288.85	32.26%	\$ 2,351.14	67.74%	\$ 4,937.71	\$ -	\$ -	\$ -	\$ 4,937.71	\$ 1,234.43	\$ 1,234.43	\$ 1,234.43
3	Hard	FILING 02	RAH	Clear Creek Civil	Trucking	1595	06/29/21	\$ 7,735.20	-	\$ 7,735.20	1134833	06/29/21	\$ 7,735.20	RAH	Multiple	06/29/21	\$ 7,735.20	51.18%	\$ 3,959.06	48.82%	\$ 3,776.14	\$ -	\$ -	\$ -	\$ 3,776.14	\$ 944.03	\$ 944.03	\$ 944.03
3	Hard	FILING 02	RAH	Clear Creek Civil	214320 Aurora Highlands Filing 2	1242	11/02/21	\$ 10,165.75	-	\$ 10,165.75	1134833	11/02/21	\$ 10,165.75	RAH	Multiple	11/02/21	\$ 10,165.75	51.18%	\$ 5,186.67	48.82%	\$ 4,979.08	\$ 1,186.67	\$ -	\$ -	\$ 1,186.67	\$ -	\$ -	\$ -
3	Hard	FILING 02	RAH	IES Corp	2105 The Aurora Highlands East Moving	2123	10/25/21	\$ 118,611.67	\$ 8,884.41	\$ 127,496.08	1136860	10/25/21	\$ 118,611.67	RAH	Multiple	10/25/21	\$ 118,611.67	51.18%	\$ 58,871.91	48.82%	\$ 56,151.55	\$ 14,037.89	\$ -	\$ -	\$ 14,037.89	\$ 14,037.89	\$ 14,037.89	\$ 14,037.89
3	Hard	FILING 02	RAH	Infra Infrastructure LLC	Jay Clean and Vap. Use Sewer	201018	02/18/21	\$ 2,168.48	\$ 56.81	\$ 2,225.29	ACH13053	03/19/21	\$ 2,168.48	RAH	Multiple	03/19/21	\$ 2,168.48	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Hard	FILING 02	RAH	Rasanti Consulting Services	City Utility Consulting	2135	08/20/21	\$ 828.75	-	\$ 828.75	11/13/21	08/20/21	\$ 828.75	RAH	Multiple	08/20/21	\$ 828.75	100.00%	\$ 828.75	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Hard	FILING 02	RAH	Xcel Energy	New Electric Distribution	CR-12484389	10/25/21	\$ 85,019.00	-	\$ 85,019.00	113780	10/25/21	\$ 85,019.00	RAH	Multiple	11/08/21	\$ 85,019.00	100.00%	\$ 85,019.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Hard	FILING 02	RAH	Xcel Energy	New Gas Distribution	CR-50015073915	09/12/21	\$ 11,888.00	-	\$ 11,888.00	113781	11/02/21	\$ 11,888.00	RAH	Multiple	11/08/21	\$ 11,888.00	100.00%	\$ 11,888.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Hard	FILING 04	Pulte	Aster Consultants	164721-02 Aurora Highlands Filing 4-13	Multiple	Multiple	\$ 2,385.95	-	\$ 2,385.95	Multiple	Multiple	\$ 2,385.95	Pulte	Multiple	09/09/21	\$ 2,385.95	100.00%	\$ 2,385.95	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Soft	FILING 05	Pulte	Aster Consultants	164721-02 Aurora Highlands Filing 4-13	Multiple	Multiple	\$ 27,515.91	-	\$ 27,515.91	Vendor Smt	Multiple	\$ 27,515.91	Pulte	Multiple	01/03/22	\$ 27,515.91	44.86%	\$ 12,344.93	55.14%	\$ 15,170.98	\$ -	\$ -	\$ -	\$ 15,170.98	\$ 7,054.94	\$ 7,054.94	\$ 7,054.94
4	Soft	FILING 05	Pulte	Aster Consultants	164721-02 Aurora Highlands Filing 4-13	Multiple	Multiple	\$ 66,699.68	-	\$ 66,699.68	Vendor Smt	Multiple	\$ 66,699.68	Pulte	Multiple	01/03/22	\$ 66,699.68	44.86%	\$ 29,972.52	55.14%	\$ 36,727.16	\$ -	\$ -	\$ -	\$ 36,727.16	\$ 16,831.33	\$ 16,831.33	\$ 16,831.33
4	Soft	FILING 13	Pulte	Aster Consultants	164721-02 Aurora Highlands Filing 4-13	Multiple	Multiple	\$ 3,994.16	-	\$ 3,994.16	Vendor Smt	Multiple	\$ 3,994.16	Pulte	Multiple	01/03/22	\$ 3,994.16	44.86%	\$ 1,764.24	55.14%	\$ 2,229.92	\$ -	\$ -	\$ -	\$ 2,229.92	\$ 936.94	\$ 936.94	\$ 936.94
4	Hard	FILING 04	Pulte	Brighthouse Landscape Development	TAH Landscape Filing Nos. 4, 5, 8, & 13	Multiple	Multiple	\$ 14,114.30	\$ 4,141.43	\$ 18,255.73	Multiple	Multiple	\$ 14,114.30	Pulte	Multiple	01/03/22	\$ 14,114.30	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Hard	FILING 04	Pulte	Brighthouse Landscape Development	TAH Landscape Filing Nos. 4, 5, 8, & 13	Multiple	Multiple	\$ 14,114.30	\$ 4,141.43	\$ 18,255.73	Multiple	Multiple	\$ 14,114.30	Pulte	Multiple	01/03/22	\$ 14,114.30	0.00%</										

SUMMARY OF COSTS REVIEWED

VERNO	TYPE	FILING	SOURCE	DESCRIPTION	INV-NO	INV-DATE	INV-AMT	REV/CPY/DISC	FINAL INV-AMT	CHK-NO	POST-DATE	PMT-AMT	PAYOR	DATE CLEARED	VER PMT AMT	% PRU	PRM-AMT	% PRU	PUB-AMT	PREV-AMT	AMT REV BY PPP CHANGE	CUR-VER PMT AMT	STREETS	WATER	SANITATION	PARKS & REC	
5	Soft	FILING 10	Bridgewater	Antec	171521-01 Aurora Highlands Filing 10	117111	12/20/21	\$	2,130.00	-	\$	2,130.00	-	-	\$	-	12.46%	\$	205.50	\$	87,545	\$	\$	\$	\$	\$	
5	Soft	FILING 10	Bridgewater	Antec	Contour Services	MULTIPLE	MULTIPLE	\$	27,360.00	\$	\$	27,360.00	Vendor Stmt	12/31/21	\$	7,600.00	BWH	01/30/22	\$	7,600.00	46.31%	\$	14,668.00	\$	-	\$	\$
5	Soft	FILING 10	Bridgewater	Antec	Netcon Pipeline	MULTIPLE	MULTIPLE	\$	776,189.10	\$	40,894.80	736,293.30	Vendor Stmt	12/31/21	\$	736,293.30	Multiple	01/30/22	\$	736,293.30	46.31%	\$	1,448,166.00	\$	-	\$	\$
5	Soft	FILING 04	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	508.97	-	-	508.97	Vendor Stmt	Multiple	-	508.97	Pulte	Multiple	-	508.97	35.40%	\$	180.16	\$	-	\$	\$
5	Soft	FILING 05	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	1,910.37	-	-	1,910.37	Vendor Stmt	Multiple	-	1,910.37	Pulte	Multiple	-	1,910.37	35.40%	\$	676.20	\$	-	\$	\$
5	Soft	FILING 08	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	4,630.82	-	-	4,630.82	Vendor Stmt	Multiple	-	4,630.82	Pulte	Multiple	-	4,630.82	35.40%	\$	1,639.31	\$	-	\$	\$
5	Soft	FILING 13	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	263.42	-	-	263.42	Vendor Stmt	Multiple	-	263.42	Pulte	Multiple	-	263.42	35.40%	\$	93.24	\$	-	\$	\$
5	Hard	FILING 04	Pulte	CTL Thompson	Compaction Testing - Site Grading/Asphalt	608133	12/21/21	\$	710.00	-	-	710.00	Pulte	02/22/22	\$	710.00	0.00%	-	100.00%	\$	710.00	-	\$	\$	177.50	\$	\$
5	Hard	FILING 05	Pulte	CTL Thompson	Compaction Testing - Site Grading/Pavement	608215	12/21/21	\$	5,786.50	-	-	5,786.50	Pulte	02/22/22	\$	5,786.50	10.38%	\$	600.67	89.62%	\$	5,185.83	\$	-	\$	1,296.46	\$
5	Hard	FILING 08	Pulte	CTL Thompson	Compaction Testing - Sanitary Water/Storm	608220	12/21/21	\$	9,094.50	-	-	9,094.50	Pulte	02/22/22	\$	9,094.50	0.00%	-	100.00%	\$	9,094.50	-	\$	\$	2,273.63	\$	\$
5	Hard	FILING 04	Pulte	CTL Thompson	Compaction Testing - Sanitary Sewer/Concrete	611362	01/31/22	\$	1,051.00	-	-	1,051.00	Pulte	02/22/22	\$	1,051.00	0.00%	-	100.00%	\$	1,051.00	-	\$	\$	925.50	\$	\$
5	Hard	FILING 05	Pulte	CTL Thompson	Compaction Testing - Site Grading/Asphalt	611365	01/31/22	\$	593.00	-	-	593.00	Pulte	02/22/22	\$	593.00	7.81%	\$	46.30	92.19%	\$	546.70	-	\$	\$	136.68	\$
5	Hard	FILING 08	Pulte	CTL Thompson	Compaction Testing - Sanitary/Storm/Concrete	611369	01/31/22	\$	8,507.00	-	-	8,507.00	Pulte	02/22/22	\$	8,507.00	0.00%	-	100.00%	\$	8,507.00	-	\$	\$	2,126.75	\$	\$
5	Hard	FILING 08	Pulte	CTL Thompson	Compaction Testing - Subgrade/Gravel/Paving	611760	01/31/22	\$	14,300.00	-	-	14,300.00	Pulte	02/22/22	\$	14,300.00	0.00%	-	100.00%	\$	14,300.00	-	\$	\$	3,571.00	\$	\$
5	Hard	FILING 04	Pulte	Stormwater Risk Management	TAH- Filings 4, 5, 8, 13 - Erosion Control	MULTIPLE	MULTIPLE	\$	3,394.94	-	-	3,394.94	Pulte	Multiple	-	3,394.94	46.99%	\$	1,595.38	53.01%	\$	1,799.56	\$	-	\$	449.89	\$
5	Hard	FILING 05	Pulte	Stormwater Risk Management	TAH- Filings 4, 5, 8, 13 - Erosion Control	MULTIPLE	MULTIPLE	\$	6,992.50	\$	699.25	\$	6,293.25	Vendor Stmt	Multiple	-	6,484.05	59.78%	\$	3,740.86	40.22%	\$	3,046.52	\$	-	\$	761.63
5	Hard	FILING 08	Pulte	Stormwater Risk Management	TAH- Filings 4, 5, 8, 13 - Erosion Control	MULTIPLE	MULTIPLE	\$	9,135.00	\$	811.50	\$	8,323.50	Vendor Stmt	Multiple	-	8,520.00	59.78%	\$	4,966.35	40.22%	\$	2,092.02	\$	-	\$	623.00
5	Soft	FILING 01	RAH	AG Wassenaar	192422 AH SW of E 42nd & Haves Rd	311089	12/21/19	\$	20,200.00	\$	-	20,200.00	RAH	01/30/20	\$	20,200.00	51.18%	\$	10,338.85	48.82%	\$	9,861.15	\$	-	\$	2,465.29	
5	Soft	FILING 01	RAH	AG Wassenaar	201006 TAH Filing 1 Aurora Blvd & 45th Avenue	321130	08/31/20	\$	9,880.00	-	-	9,880.00	RAH	10/13/20	\$	9,880.00	51.18%	\$	5,056.82	48.82%	\$	4,823.18	\$	-	\$	1,205.79	
5	Soft	FILING 01	RAH	AG Wassenaar	201006 TAH Filing 1 Aurora Blvd & 45th Avenue	321131	08/31/20	\$	4,105.00	-	-	4,105.00	RAH	10/13/20	\$	4,105.00	0.00%	-	100.00%	\$	4,105.00	-	\$	\$	4,105.00	\$	\$
5	Hard	FILING 02	RAH	AG Wassenaar	212006 TAH F2 East 42nd Ave. & Fullondale St	342992	11/30/21	\$	7,290.00	-	-	7,290.00	RAH	12/20/21	\$	7,290.00	0.00%	-	100.00%	\$	7,290.00	-	\$	\$	7,290.00	\$	\$
5	Hard	FILING 02	RAH	AG Wassenaar	212006 TAH F2 East 42nd Ave. & Fullondale St	342992	11/30/21	\$	7,290.00	-	-	7,290.00	RAH	12/20/21	\$	7,290.00	0.00%	-	100.00%	\$	7,290.00	-	\$	\$	7,290.00	\$	\$
5	Soft	FILING 02	RAH	AG Wassenaar	211206MA 211281 211508 TAH Filing 2	311089	12/20/21	\$	12,880.00	-	-	12,880.00	RAH	12/20/21	\$	12,880.00	100.00%	\$	12,880.00	0.00%	-	-	-	\$	-	\$	-
5	Soft	FILING 01	RAH	AG Wassenaar	Residential and Vertical Contractor Fiscal Security	600806/151005	06/12/20	\$	19,115.00	-	-	19,115.00	RAH	06/12/20	\$	19,115.00	100.00%	\$	19,115.00	0.00%	-	-	-	\$	-	\$	-
5	Hard	FILING 02	RAH	Alpine Civil Construction	Aurora Highlands CSP-2	MULTIPLE	MULTIPLE	\$	716,460.45	\$	84,284.40	\$	632,176.05	MULTIPLE	MULTIPLE	\$	632,176.05	0.00%	-	100.00%	\$	632,176.05	\$	-	\$	-	\$
5	Hard	FILING 01	RAH	Alpine Civil Construction	Aurora Highlands CSP-2	MULTIPLE	MULTIPLE	\$	100,126.80	\$	100,126.80	\$	100,126.80	RAH	05/24/21	\$	100,126.80	0.00%	-	100.00%	\$	100,126.80	\$	-	\$	-	\$
5	Hard	FILING 02	RAH	Antec Consultants	214520 22 Aurora Highlands Filing 2	MULTIPLE	MULTIPLE	\$	46,859.77	\$	46,859.77	\$	46,859.77	RAH	05/24/21	\$	46,859.77	3.22	\$	24,943.81	46.77%	\$	21,915.96	\$	-	\$	5,141.19
5	Hard	FILING 01	RAH	Benson Construction	TAH Filing 1 20950	Retainage	Retainage	\$	9,966.53	-	-	9,966.53	Retainage	07/28/20	\$	9,966.53	4.33%	\$	4,318.74	56.67%	\$	5,647.81	\$	-	\$	540.96	
5	Soft	FILING 01	RAH	City of Aurora	CSP 1 Civil Plan Review	MULTIPLE	MULTIPLE	\$	31,480.00	-	-	31,480.00	RAH	09/15/19	\$	31,480.00	41.81%	\$	14,033.24	48.95%	\$	17,446.76	\$	-	\$	4,863.77	
5	Soft	FILING 01	RAH	City of Aurora	CSP 1 - Fence Columns, Fencing and Landscape Islands	594232	12/02/19	\$	2,349.00	-	-	2,349.00	RAH	12/23/19	\$	2,349.00	0.00%	-	100.00%	\$	2,349.00	-	\$	\$	1,174.50	\$	\$
5	Soft	FILING 01	RAH	City of Aurora	CSP 1 Mylar Plan Difference	594877	12/06/19	\$	2,745.00	-	-	2,745.00	RAH	12/23/19	\$	2,745.00	5.18%	\$	1,404.46	48.82%	\$	1,340.54	\$	-	\$	335.01	
5	Soft	FILING 01	RAH	City of Aurora	CSP 1 Irrigation Plan	609113	01/01/20	\$	1,320.00	-	-	1,320.00	RAH	05/01/20	\$	1,320.00	0.00%	-	100.00%	\$	1,320.00	-	\$	\$	780.00	\$	\$
5	Soft	FILING 01	RAH	City of Aurora	Revising Multiple Sheets - CSP 1	604587	04/08/20	\$	1,236.00	-	-	1,236.00	RAH	05/27/20	\$	1,236.00	51.18%	\$	632.61	48.82%	\$	603.39	\$	-	\$	150.85	
5	Soft	FILING 01	RAH	City of Aurora	Revising Multiple Sheets - CSP 1	605142	04/08/20	\$	721.00	-	-	721.00	RAH	05/27/20	\$	721.00	51.18%	\$	369.03	48.82%	\$	351.97	\$	-	\$	87.99	
5	Soft	FILING 01	RAH	City of Aurora	Revising Multiple Sheets - CSP 1	609564	04/08/20	\$	309.00	-	-	309.00	RAH	05/27/20	\$	309.00	51.18%	\$	158.42	48.82%	\$	150.58	\$	-	\$	37.71	
5	Soft	FILING 01	RAH	City of Aurora	CSP 1 Irrigation Plan Fee	624195	10/26/20	\$	1,820.00	-	-	1,820.00	RAH	11/03/20	\$	1,820.00	0.00%	-	100.00%	\$	1,820.00	-	\$	\$	910.00	\$	\$
5	Soft	FILING 01	RAH	City of Aurora	CSP 1 Application Fee Estimate	02-22-2019	02/22/19	\$	30,395.20	-	-	30,395.20	RAH	04/09/20	\$	30,395.20	51.18%	\$	15,557.00	48.82%	\$	14,838.20	\$	-	\$	3,709.55	
5	Hard	FILING 02	RAH	Clear Creek Civil	Gravel, seed and install erosion control blanket in pond	3789	02/05/20	\$	2,950.00	-	-	2,950.00	RAH	05/01/20	\$	2,950.00	0.00%	-	100.00%	\$	2,950.00	-	\$	\$	731.50	\$	\$
5	Hard	FILING 02	RAH	Clear Creek Civil	Install Barricade to divert traffic	1802	12/15/21	\$	3,375.00	-	-	3,375.00	RAH	01/31/22	\$	3,375.00	0.00%	-	100.00%	\$	3,375.00	-	\$	\$	843.75	\$	\$
5	Hard	FILING 02	RAH	Clear Creek Civil	Gravel and install Mud Mat	2106	12/15/21	\$	2,200.00	-	-	2,200.00	RAH	01/31/22	\$	2,200.00	0.00%	-	100.00%	\$	2,200.00	-	\$	\$	545.00	\$	\$
5	Soft	FILING 02	RAH	CMS Environmental Solutions	Weekly + Post-Storm Inspections	127472	12/01/21	\$	595.00	-	-	595.00	ACH 12841	02/03/22	\$	595.00	51.18%	\$	304.54	48.82%	\$	290.46	\$	-	\$	72.62	
5	Soft	FILING 02	RAH	CMS Environmental Solutions	Weekly + Post-Storm Inspections	128005	12/01/21	\$	595.00	-	-	595.00	ACH 12841	12/27/21	\$	595.00	51.18%	\$	304.54	48.82%	\$	290.46	\$	-	\$	72.62	
5	Hard	FILING 02	RAH	HR Green Development	1812501 The Aurora Highlands - PAZ3, Filing No. 2	MULTIPLE	MULTIPLE	\$	31,077.00	\$	3,107.00	\$	27,970.00	MULTIPLE	02/03/22	\$	27,970.00	46.27%	\$	13,073.73	46.27%	\$	14,896.27	\$	-	\$	3,723.25
5	Hard	FILING 02	RAH	HR Green Development	1812501 The Aurora Highlands - PAZ3, Filing No. 2	MULTIPLE	MULTIPLE	\$	631.00	-	-	631.00	RAH	09/15/20	\$	631.00	51.18%	\$	322.86	48.82%	\$	308.14	\$	-	\$	77.01	
5	Hard	FILING 01	RAH	Liberty Infrastructure LLC	THE AURORA HIGHLANDS - FILING 1 20106	Retainage	Retainage	\$	63,551.18	-	-	63,551.18	RAH	01/19/21	\$	63,551.18	100.00%	\$	4,546.17	-	\$	59,004.92	\$	-	\$	15,164.35	
5	Soft	FILING 01	RAH	Norris Design, Inc.	TAH Filing 1 CSP 01-01-0101	MULTIPLE	MULTIPLE	\$	15,303.65	-	-	15,303.65	RAH	01/19/21	\$	15,303.65	100.00%	\$	4,546.17	-	\$	10,757.48	\$	-	\$	4,112.19	
5	Soft	FILING 02	RAH	Norris Design, Inc.	TAH Filing 2 0061-01-0101	MULTIPLE	MULTIPLE	\$	15,303.65	-	-	15,303.65	RAH	01/19/21	\$	15,303.65	100.00%	\$	4,546.17	-	\$	10,757.48	\$	-	\$	4,112.19	
5	Soft	FILING 06	RAH	Norris Design, Inc.	TAH Richmond Filing 4 CSP & Plat (Floodplain) 0061-01-2476	MULTIPLE	MULTIPLE	\$	1,203.25	-	-	1,203.25	RAH	Multiple	-	1,203.25	59.51%	\$	716.24	40.47%	\$	487.01	\$	-	\$	32.89	
5	Hard	FILING 02	RAH	Premier Concrete	CSP 1 - Setup for Sidewalk	1127	02/24/20	\$	125.95	-	-	125.95	RAH	01/28/22	\$	125.95	0.00%	-	100.00%	\$	125.95	-	\$	\$	32.89	\$	\$
5	Hard	FILING 01	RAH	Neel Energy	CSP 1 - Onsite Electrical Distribution	11594610	02/21/20	\$	144,100.00	-	-	144,100.00	RAH	04/03/20	\$	144,100.00	0.00%	-	100.00%	\$	144,100.00	-	\$	\$	-	\$	-
5	Hard	FILING 01	RAH	Neel Energy	CSP 1 - Rebar Gas Facilities to Accommodate Infrastructure	11829666	07/13/20	\$	6,522.98	-	-	6,522.98	RAH	09/04/20	\$	6,522.98	0.00%	-	100.00%	\$	6,522.98	-	\$				

SUMMARY OF COSTS REVIEWED

VRNO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INVO	INVA	INVA	REV/CCP/DISC	FINAL INVT AMT	CHG NO	PRJ DATE	PRJ AMT	PAYOR	DATE CLEARED	VER PRJ AMT	% PRJ	PRJ AMT	% PRJ	PUB AMT	PREV AMT	AMT REV BY PPP CHANGE	CURR VER PUB AMT	STREETS	WATER	SANITATION	PARKS & RECREATION						
6	SOFT	FILING 15	TM	Norris Design	TAH Filing 15 Site Plan and Plat	MULTIPLE	MULTIPLE	\$	22,730.66	\$	22,730.66	MULTIPLE	\$	20,948.41	TM	MULTIPLE	\$	10,948.41	49.21%	\$	95,792.52	50.79%	\$	6,398.14	\$	11,738.59	\$	6,735.73	\$	11,728.10			
7	SOFT	FILING 10	Bridgewater	Antec	171521-01 Aurora Highlands Filing 10	MULTIPLE	MULTIPLE	\$	79,540.50	-	79,540.50	MULTIPLE	\$	10,387.90	BWVH	MULTIPLE	\$	10,387.90	13.31%	\$	1,531.77	80.65%	\$	8,856.14	\$	2,214.03	\$	2,214.03	\$	2,214.03			
7	SOFT	FILING 10	Bridgewater	Antec	TAH Filing 10	MULTIPLE	MULTIPLE	\$	15,200.00	-	15,200.00	MULTIPLE	\$	1,043.10	BWVH	MULTIPLE	\$	1,043.10	6.83%	\$	1,043.10	6.83%	\$	1,043.10	\$	2,605.30	\$	2,605.30	\$	2,605.30			
7	Hard	FILING 10	Bridgewater	Kelly Trucking	TAH Section 30 Mass Grading - Filing 10	MULTIPLE	MULTIPLE	\$	23,500.00	-	23,500.00	MULTIPLE	\$	1,772,376.74	BWVH	MULTIPLE	\$	1,772,376.74	46.33%	\$	13,942.38	53.67%	\$	11,982.62	\$	250,392.35	\$	250,392.35	\$	250,392.35			
7	Hard	FILING 10	Bridgewater	Monks Construction Company	Filing 10 Grading	MULTIPLE	MULTIPLE	\$	626,132.15	\$	31,306.61	\$	594,825.54	MULTIPLE	\$	594,825.54	46.33%	\$	275,561.50	53.67%	\$	319,264.05	-	\$	148,706.39	\$	148,706.39	\$	148,706.39				
7	Hard	FILING 10	Bridgewater	Nelson Pipeline	FILING 10 - Infrastructure	MULTIPLE	MULTIPLE	\$	369,115.00	-	369,115.00	MULTIPLE	\$	437,305.50	BWVH	MULTIPLE	\$	437,305.50	10.83%	\$	37,963.74	89.18%	\$	112,790.60	\$	1,036.19	\$	103,607.83	\$	6,100.31			
7	Hard	FILING 10	Bridgewater	SRM	FILING 10 - Erosion Control	MULTIPLE	MULTIPLE	\$	4,400.00	-	4,400.00	MULTIPLE	\$	6,156.54	BWVH	MULTIPLE	\$	6,156.54	46.33%	\$	1,834.53	53.67%	\$	4,322.09	\$	1,128.02	\$	1,128.02	\$	1,128.02			
7	SOFT	FILING 04	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	1,258.84	-	1,258.84	Pulte	MULTIPLE	\$	1,258.84	Pulte	MULTIPLE	\$	1,258.84	20.56%	\$	238.85	79.44%	\$	1,020.00	\$	348.86	\$	20.29	\$	132.82		
7	SOFT	FILING 05	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	4,724.93	-	4,724.93	Pulte	MULTIPLE	\$	4,724.93	Pulte	MULTIPLE	\$	4,724.93	20.56%	\$	971.55	79.44%	\$	3,753.38	\$	1,309.39	\$	709.95	\$	464.76		
7	SOFT	FILING 08	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	11,453.46	-	11,453.46	Pulte	MULTIPLE	\$	11,453.46	Pulte	MULTIPLE	\$	11,453.46	20.56%	\$	2,355.08	79.44%	\$	9,098.38	\$	3,174.03	\$	1,720.95	\$	1,418.97		
7	SOFT	FILING 13	Pulte	Antec Consultants	164721-02 Aurora Highlands Filing 4-13	MULTIPLE	MULTIPLE	\$	651.52	-	651.52	Pulte	MULTIPLE	\$	651.52	Pulte	MULTIPLE	\$	651.52	20.56%	\$	133.97	79.44%	\$	517.55	\$	180.55	\$	10.50	\$	64.09		
7	Hard	FILING 04	Pulte	Brightview Landscape Development	TAH Landscaping Filing Nos. 4, 5, 8, and 13	MULTIPLE	MULTIPLE	\$	14,084.61	-	14,084.61	MULTIPLE	\$	9,385.15	Pulte	MULTIPLE	\$	9,385.15	0.00%	\$	3,885.15	100.00%	\$	14,084.61	\$	9,385.15	\$	4,699.47	\$	-	\$	-	
7	Hard	FILING 05	Pulte	Brightview Landscape Development	TAH Landscaping Filing Nos. 4, 5, 8, and 13	MULTIPLE	MULTIPLE	\$	10,658.73	-	10,658.73	MULTIPLE	\$	9,952.86	Pulte	MULTIPLE	\$	32,274.09	0.00%	\$	-	100.00%	\$	9,952.86	\$	32,274.09	\$	16,137.05	\$	-	\$	16,137.05	
7	SOFT	FILING 08	Pulte	Antec Consultants	TAH Filing 4	MULTIPLE	MULTIPLE	\$	1,113.16	-	1,113.16	Pulte	MULTIPLE	\$	1,113.16	Pulte	MULTIPLE	\$	1,113.16	0.00%	\$	-	100.00%	\$	1,113.16	\$	1,113.16	\$	1,113.16	\$	1,113.16		
7	Hard	FILING 08	Pulte	Antec Consultants	TAH Filing 4	MULTIPLE	MULTIPLE	\$	8,836.00	-	8,836.00	Pulte	MULTIPLE	\$	8,836.00	Pulte	MULTIPLE	\$	8,836.00	0.00%	\$	-	100.00%	\$	8,836.00	\$	8,836.00	\$	8,836.00	\$	8,836.00		
7	Hard	FILING 04	Pulte	CTL Thompson	Compaction Testing - Sanitary/Water/Storm	614813	02/28/22	\$	629.00	-	629.00	Vendor	03/25/22	\$	629.00	Pulte	03/25/22	\$	629.00	0.00%	\$	-	100.00%	\$	629.00	\$	629.00	\$	629.00	\$	629.00		
7	Hard	FILING 08	Pulte	CTL Thompson	Compaction Testing - Sanitary/Water/Storm (6188san, 291W, 854Row)	614814	02/28/22	\$	3,775.00	-	3,775.00	Vendor	03/25/22	\$	3,775.00	Pulte	03/25/22	\$	3,775.00	0.00%	\$	-	100.00%	\$	3,775.00	\$	3,775.00	\$	3,775.00	\$	3,775.00		
7	Hard	FILING 04	Pulte	Nelson Pipeline	TAH Filings 4, 5, 8, 13 - Infrastructure	MULTIPLE	MULTIPLE	\$	-	-	(33,207.50)	MULTIPLE	\$	50,282.32	Pulte	MULTIPLE	\$	50,282.32	53.56%	\$	17,786.48	46.44%	\$	15,423.02	\$	32,495.84	\$	11,363.82	\$	3,909.00			
7	Hard	FILING 05	Pulte	Nelson Pipeline	TAH Filings 4, 5, 8, 13 - Infrastructure	MULTIPLE	MULTIPLE	\$	-	-	115,455.30	MULTIPLE	\$	115,455.30	Pulte	MULTIPLE	\$	115,455.30	8.19%	\$	9,460.00	91.81%	\$	105,995.30	\$	27,474.50	\$	42,736.00	\$	14,129.00	\$	21,954.90	
7	Hard	FILING 08	Pulte	Nelson Pipeline	TAH Filings 4, 5, 8, 13 - Infrastructure	MULTIPLE	MULTIPLE	\$	184,200.06	-	184,200.06	MULTIPLE	\$	609,073.20	Pulte	Vendor	03/25/22	\$	609,073.20	0.00%	\$	-	100.00%	\$	609,073.20	\$	165,780.00	\$	239,438.00	\$	176,242.50	\$	-
7	Hard	FILING 04	Pulte	Precise Striping	TAH Pulte Homes - Filings 4, 5, 8, & 13 - Paving	MULTIPLE	MULTIPLE	\$	9,026.80	-	9,026.80	MULTIPLE	\$	8,230.00	Pulte	Vendor	03/25/22	\$	8,230.00	0.00%	\$	-	100.00%	\$	8,230.00	\$	8,230.00	\$	8,230.00	\$	8,230.00	\$	8,230.00
7	Hard	FILING 05	Pulte	Precise Striping	TAH Pulte Homes - Filings 4, 5, 8, & 13 - Paving	MULTIPLE	MULTIPLE	\$	9,175.00	-	9,175.00	MULTIPLE	\$	8,325.00	Pulte	Vendor	03/25/22	\$	8,325.00	0.00%	\$	-	100.00%	\$	8,325.00	\$	8,325.00	\$	8,325.00	\$	8,325.00	\$	8,325.00
7	Hard	FILING 08	Pulte	Stormwater Risk Management	TAH Filings 4, 5, 8, 13 - Erosion Control	MULTIPLE	MULTIPLE	\$	3,350.00	-	335.00	MULTIPLE	\$	9,785.00	Pulte	Vendor	03/25/22	\$	9,785.00	0.00%	\$	-	100.00%	\$	9,785.00	\$	9,785.00	\$	9,785.00	\$	9,785.00	\$	9,785.00
7	Hard	FILING 08	Pulte	Stormwater Risk Management	TAH Filings 4, 5, 8, 13 - Erosion Control	MULTIPLE	MULTIPLE	\$	4,050.00	-	405.00	MULTIPLE	\$	11,442.79	RAM	11/18/20	\$	2,750.00	0.00%	\$	-	100.00%	\$	2,750.00	\$	2,750.00	\$	2,750.00	\$	2,750.00	\$	2,750.00	
7	SOFT	FILING 01	RAM	City of Aurora	City of Aurora - ROW City - Haul Service	MULTIPLE	MULTIPLE	\$	2,750.00	-	2,750.00	MULTIPLE	\$	2,750.00	0.00%	\$	-	100.00%	\$	2,750.00	0.00%	\$	-	100.00%	\$	2,750.00	\$	2,750.00	\$	2,750.00	\$	2,750.00	
7	HARD	FILING 15	TM	AG Wassenaar	206121 Aurora Highlands PA 52.2 Connection Testing	MULTIPLE	MULTIPLE	\$	19,266.00	-	19,266.00	TM	03/28/22	\$	19,266.00	TM	03/28/22	\$	19,266.00	77.54%	\$	10,990.02	42.96%	\$	8,275.98	\$	2,069.00	\$	2,069.00	\$	2,069.00	\$	2,069.00
7	HARD	FILING 15	TM	AG Wassenaar	220000MAS 220001 220186 TAH Filing 15	MULTIPLE	MULTIPLE	\$	6,440.00	-	6,440.00	TM	03/14/22	\$	6,440.00	TM	03/14/22	\$	6,440.00	100.00%	\$	-	100.00%	\$	6,440.00	\$	6,440.00	\$	6,440.00	\$	6,440.00	\$	6,440.00
7	SOFT	FILING 15	TM	Ernesta Consulting Group	123462	MULTIPLE	MULTIPLE	\$	20,800.00	-	20,800.00	MULTIPLE	\$	17,680.00	TM	03/28/22	\$	17,680.00	0.00%	\$	-	100.00%	\$	17,680.00	\$	17,680.00	\$	17,680.00	\$	17,680.00	\$	17,680.00	
7	SOFT	FILING 15	TM	Ernesta Consulting Group	Addendum 3 - PA 52.2/Filing 15 Prelim Plat	MULTIPLE	MULTIPLE	\$	69,877.48	-	69,877.48	MULTIPLE	\$	69,877.48	TM	03/28/22	\$	69,877.48	100.00%	\$	-	100.00%	\$	69,877.48	\$	69,877.48	\$	69,877.48	\$	69,877.48	\$	69,877.48	
7	Hard	FILING 15	TM	Monks Construction Company	Filing 15 Grading	MULTIPLE	MULTIPLE	\$	532,585.95	-	26,629.35	\$	505,956.60	TM	MULTIPLE	\$	57,048	TM	MULTIPLE	\$	288,616.34	42.96%	\$	21,341.26	\$	-	\$	-	\$	-	\$	-	
7	SOFT	FILING 15	TM	Norris Design	213275 TAH Filing 15 Site Plan and Plat	MULTIPLE	MULTIPLE	\$	2,700.00	-	2,700.00	MULTIPLE	\$	4,133.50	TM	MULTIPLE	\$	4,133.50	50.00%	\$	2,066.75	50.00%	\$	2,066.75	\$	4,133.50	\$	4,133.50	\$	4,133.50	\$	4,133.50	
7	SOFT	FILING 16	TM	AG Wassenaar	213275 TAH Filing 16 ES	MULTIPLE	MULTIPLE	\$	2,700.00	-	2,700.00	MULTIPLE	\$	4,133.50	TM	MULTIPLE	\$	4,133.50	50.00%	\$	2,066.75	50.00%	\$	2,066.75	\$	4,133.50	\$	4,133.50	\$	4,133.50	\$	4,133.50	
7	SOFT	FILING 16	TM	AG Wassenaar	213275 TAH Filing 16 Geotechnical Site Development Study	MULTIPLE	MULTIPLE	\$	24,000.00	-	24,000.00	MULTIPLE	\$	24,000.00	TM	MULTIPLE	\$	24,000.00	63.34%	\$	15,202.46	36.66%	\$	8,797.54	\$	2,199.38	\$	2,199.38	\$	2,199.38	\$	2,199.38	
7	HARD	FILING 16	TM	AG Wassenaar	213275 TAH Filing 16	MULTIPLE	MULTIPLE	\$	24,000.00	-	24,000.00	MULTIPLE	\$	24,000.00	TM	MULTIPLE	\$	24,000.00	63.34%	\$	15,202.46	36.66%	\$	8,797.54	\$	2,199.38	\$	2,199.38	\$	2,199.38	\$	2,199.38	
7	Hard	FILING 16	TM	AG Wassenaar	213275 TAH Filing 16 Compaction Testing	MULTIPLE	MULTIPLE	\$	17,970.00	-	17,970.00	MULTIPLE	\$	17,970.00	TM	MULTIPLE	\$	17,970.00	63.34%	\$	11,382.84	36.66%	\$	6,587.16	\$	1,646.79	\$	1,646.79	\$	1,646.79	\$	1,646.79	
7	Hard	FILING 16	TM	AG Wassenaar	213275 TAH Filing 16 Compaction Testing	MULTIPLE	MULTIPLE	\$	19,530.00	-	19,530.00	MULTIPLE	\$	19,530.00	TM	MULTIPLE	\$	19,530.00	63.34%	\$	12,371.00	36.66%	\$	7,159.00	\$	1,789.75	\$	1,789.75	\$	1,789.75	\$	1,789.75	
7	Hard	FILING 16	TM	AG Wassenaar	213275 TAH Filing 16 Compaction Testing	MULTIPLE	MULTIPLE	\$	17,970.00	-	17,970.00	MULTIPLE	\$	17,970.00	TM	MULTIPLE	\$	17,970.00	63.34%	\$	11,382.84	36.66%	\$	6,587.16	\$	1,646.79	\$	1,646.79	\$	1,646.79	\$	1,646.79	
7	SOFT	FILING 16	TM	AG Wassenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	MULTIPLE	MULTIPLE	\$	5,995.00	-	5,995.00	MULTIPLE	\$	5,995.00	TM	MULTIPLE	\$	5,995.00	100.00%	\$	-	100.00%	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	
7	SOFT	FILING 16	TM	AG Wassenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	MULTIPLE	MULTIPLE	\$	5,995.00	-	5,995.00	MULTIPLE	\$	5,995.00	TM	MULTIPLE	\$	5,995.00	100.00%	\$	-	100.00%	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	
7	SOFT	FILING 16	TM	AG Wassenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	MULTIPLE	MULTIPLE	\$	5,995.00	-	5,995.00	MULTIPLE	\$	5,995.00	TM	MULTIPLE	\$	5,995.00	100.00%	\$	-	100.00%	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	
7	SOFT	FILING 16	TM	AG Wassenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	MULTIPLE	MULTIPLE	\$	5,995.00	-	5,995.00	MULTIPLE	\$	5,995.00	TM	MULTIPLE	\$	5,995.00	100.00%	\$	-	100.00%	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	\$	5,995.00	
7	SOFT	FILING 16	TM	AG Wassenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	MULTIPLE	MULTIPLE	\$	5,995.00	-	5,995.00																						

Page 11 of 17

SUMMARY OF COSTS REVIEWED

VER NO	TYPE	FILE NO	SOURCE	VENDOR	DESCRIPTION	INV NO	INV DATE	INV AMT	RET/DOC/DISC	FINAL INVT AMT	CHG NO	POST DATE	PMT AMT	PAYOR	DATE CLEARED	VER PMT AMT	% PUR	PMT AMT	% PUB	PUB AMT	PREV AMT	AMT REV BY PPP CHANGE	CUR VER PMT AMT	STREETS	WATER	SANITATION	PARKS & REC	
12	HARD	FILING 15	TM	AG Wasseman	2200MMAS TAH F15 Foundation Studies	353628	07/13/22	\$ 21,255.00	-	\$ 21,255.00	EFF	09/02/22	\$ 21,255.00	TM	09/02/22	\$ 21,255.00	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12	HARD	FILING 15	TM	AG Wasseman	206125 Aurora Highlands PA 52.2 Compaction Testing	354334	07/29/22	\$ 5,134.50	-	\$ 5,134.50	EFF	09/02/22	\$ 5,134.50	TM	09/02/22	\$ 5,134.50	57.04%	\$ 2,928.00	42.96%	\$ 2,205.60	\$ -	\$ -	\$ 2,205.60	\$ 551.40	\$ 551.40	\$ 551.40	\$ 551.40	
12	FILING 15	TM	TM	AG Wasseman	2200MMAS TAH F15 Foundation	354327	08/01/22	\$ 20,161.00	-	\$ 20,161.00	EFF	09/02/22	\$ 20,161.00	TM	09/02/22	\$ 20,161.00	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12	Soft	FILING 15	TM	Artex	18821-03 Aurora Highlands Filing 15	MULTIPLE	MULTIPLE	\$ 30,617.05	-	\$ 30,617.05	MULTIPLE	MULTIPLE	\$ 30,617.05	TM	MULTIPLE	\$ 30,617.05	27.88%	\$ 8,473.87	72.12%	\$ 22,143.18	\$ -	\$ -	\$ 22,143.18	\$ 8,187.80	\$ 1,112.80	\$ 1,112.80		
12	HARD	FILING 15	TM	Blue Tec	Install Concrete Washout	19143	05/25/22	\$ 1,050.00	-	\$ 1,050.00	6000-00041221	06/13/22	\$ 1,050.00	TM	07/01/22	\$ 1,050.00	57.04%	\$ 598.86	42.96%	\$ 451.04	\$ -	\$ -	\$ 451.04	\$ 112.76	\$ 112.76	\$ 112.76	\$ 112.76	
12	HARD	FILING 15	TM	Blue Tec	Install Silt Fence - Side Perimeter	19144	05/25/22	\$ 5,040.00	-	\$ 5,040.00	6000-00041221	06/13/22	\$ 5,040.00	TM	07/01/22	\$ 5,040.00	57.04%	\$ 2,875.50	42.96%	\$ 2,165.00	\$ -	\$ -	\$ 2,165.00	\$ 441.25	\$ 441.25	\$ 441.25	\$ 441.25	
12	HARD	FILING 15	TM	Blue Tec	Silt Fence Repair, 48' Stakes	19178	06/16/22	\$ 765.00	-	\$ 765.00	6000-00041452	06/01/22	\$ 765.00	TM	06/01/22	\$ 765.00	57.04%	\$ 436.18	42.96%	\$ 328.82	\$ -	\$ -	\$ 328.82	\$ 82.15	\$ 82.15	\$ 82.15	\$ 82.15	
12	HARD	FILING 15	TM	Blue Tec	Install/Remove Silt Fence NE Side of Site	19496	06/28/22	\$ 1,800.00	-	\$ 1,800.00	-	-	-	-	-	-	-	-	-	\$ 773.22	\$ -	\$ -	\$ 773.22	\$ -	\$ -	\$ -	\$ -	
12	HARD	FILING 15	TM	Blue Tec	Install/Remove Silt Fence North Side of Site	19716	07/18/22	\$ 1,147.75	-	\$ 1,147.75	6000-00041759	08/01/22	\$ 1,147.75	TM	08/15/22	\$ 1,147.75	57.04%	\$ 654.72	42.96%	\$ 493.03	\$ -	\$ -	\$ 493.03	\$ 123.26	\$ 123.26	\$ 123.26	\$ 123.26	
12	HARD	FILING 15	TM	Blue Tec	General Erosion Control	19882	08/01/22	\$ 2,309.14	-	\$ 2,309.14	6000-00041903	08/15/22	\$ 2,309.14	TM	09/01/22	\$ 2,309.14	57.04%	\$ 1,317.22	42.96%	\$ 991.92	\$ -	\$ -	\$ 991.92	\$ 247.98	\$ 247.98	\$ 247.98	\$ 247.98	
12	HARD	FILING 15	TM	Blue Tec	Install/Remove Silt Fence West Side of Site	20017	08/11/22	\$ 255.76	-	\$ 255.76	6000-00042072	08/29/22	\$ 255.76	TM	09/15/22	\$ 255.76	57.04%	\$ 145.89	42.96%	\$ 109.87	\$ -	\$ -	\$ 109.87	\$ 27.47	\$ 27.47	\$ 27.47	\$ 27.47	
12	SOFT	FILING 15	TM	Eretnia Consulting Group	Adendum 1 - PA 52.2 Filing 15 CA	35324	08/01/22	\$ 4,679.00	-	\$ 4,679.00	E700382	08/22/22	\$ 4,679.00	TM	08/22/22	\$ 4,679.00	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 502.08	\$ 502.08	\$ 502.08	\$ 502.08	
12	HARD	FILING 15	TM	Monix Construction Company	Filing 15 Grading	MULTIPLE	MULTIPLE	\$ 192,000.65	\$ 0.615(3)	\$ 182,685.62	E705443	09/02/22	\$ 182,685.62	TM	09/02/22	\$ 182,685.62	57.04%	\$ 104,210.42	42.96%	\$ 78,475.20	\$ -	\$ -	\$ 78,475.20	\$ 19,618.80	\$ 19,618.80	\$ 19,618.80	\$ 19,618.80	
12	SOFT	FILING 15	TM	Norris Design	The Aurora Highlands Filing 15 LA & Irr CDs	05-74902	07/25/22	\$ 1,007.50	-	\$ 1,007.50	E705443	09/02/22	\$ 1,007.50	TM	09/02/22	\$ 1,007.50	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 263.33	\$ 263.33	\$ 263.33	\$ 263.33	
12	Soft	FILING 15	TM	Norris Design	TAH Filing 15 Site Plan and Plat	05-74949	07/25/22	\$ 1,717.50	-	\$ 1,717.50	E705334	09/02/22	\$ 1,717.50	TM	08/29/22	\$ 1,717.50	57.04%	\$ 972.92	42.96%	\$ 737.78	\$ -	\$ -	\$ 737.78	\$ 184.44	\$ 184.44	\$ 184.44	\$ 184.44	
13	Soft	FILING 10	Bridgewater	Artex	17152A-03 Aurora Highlands Filing 10	MULTIPLE	MULTIPLE	\$ 31,668.09	-	\$ 31,668.09	MULTIPLE	MULTIPLE	\$ 7,680.04	BWH	10/18/22	\$ 7,680.04	22.19%	\$ 7,026.99	77.81%	\$ 2,644.00	\$ -	\$ -	\$ 2,644.00	\$ 19,960.24	\$ 19,960.24	\$ 5,426.20	\$ 5,426.20	
13	Soft	FILING 10	Bridgewater	Contour Services	TAH Filing 10	MULTIPLE	MULTIPLE	\$ 21,280.00	-	\$ 21,280.00	48932	09/28/22	\$ 21,280.00	BWH	09/28/22	\$ 21,280.00	46.36%	\$ 9,958.27	53.64%	\$ 11,424.73	\$ -	\$ -	\$ 11,424.73	\$ 21,211.39	\$ 21,211.39	\$ 5,302.95	\$ 5,302.95	
13	HARD	FILING 10	Bridgewater	Lawson Construction Company	TAH Filing 10 - Curb and Gutter and Walks	MULTIPLE	MULTIPLE	\$ 374,222.04	\$ 12.91(62)	\$ 361,311.42	Vendor Stmt	10/1/22	\$ 361,311.42	BWH	10/1/22	\$ 361,311.42	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 361,311.42	\$ 361,311.42	\$ 1,068.75	\$ 1,068.75	
13	HARD	FILING 10	Bridgewater	Marin Marietta	Filing 10 Paving	MULTIPLE	MULTIPLE	\$ 784,150.08	\$ 39,207.50	\$ 744,942.58	MULTIPLE	MULTIPLE	\$ 258,893.34	BWH	10/01/22	\$ 258,893.34	0.00%	\$ -	100.00%	\$ 740,442.58	\$ -	\$ -	\$ 740,442.58	\$ 258,893.34	\$ 258,893.34	\$ 3,909.34	\$ 3,909.34	
13	HARD	FILING 10	Bridgewater	Nelson Pipeline	Filing 10 - Infrastructure	MULTIPLE	MULTIPLE	\$ 48,393.00	\$ 2,244.65	\$ 46,148.35	Vendor Statement	10/12/22	\$ 46,148.35	BWH	10/18/22	\$ 46,148.35	0.00%	\$ -	100.00%	\$ 46,148.35	\$ -	\$ -	\$ 46,148.35	\$ 46,148.35	\$ 46,148.35	\$ 10,931.34	\$ 10,931.34	
13	HARD	FILING 10	Bridgewater	SMM	Filing 10 - Erosion Control	MULTIPLE	MULTIPLE	\$ 27,479.50	\$ 2,737.95	\$ 24,741.55	MULTIPLE	MULTIPLE	\$ 29,189.83	CVRY	MULTIPLE	\$ 29,189.83	46.36%	\$ 13,415.55	53.64%	\$ 15,774.00	\$ -	\$ -	\$ 15,774.00	\$ 14,754.86	\$ 14,754.86	\$ 3,688.72	\$ 3,688.72	
13	SOFT	FILING 17	CENTURY	First American Title Insurance Company	Lot 9800 - Title Insurance	9954-9954111217	09/06/22	\$ 500.00	-	\$ 500.00	580455	10/20/22	\$ 500.00	CENTURY	10/27/22	\$ 500.00	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	
13	HARD	FILING 17	CENTURY	Pavlo Trucking	P470 Mass Gravel	471230187	09/11/22	\$ 478,156.11	\$ 24,805.84	\$ 453,350.27	09/24/22	\$ 453,350.27	09/24/22	\$ 453,350.27	CVRY	09/24/22	\$ 453,350.27	60.53%	\$ 276,382.56	39.46%	\$ 186,967.82	\$ -	\$ -	\$ 186,967.82	\$ 46,770.41	\$ 46,770.41	\$ 46,770.41	\$ 46,770.41
13	HARD	FILING 04	Pulte	CTI Thompson	Concrete Testing	631135	06/30/22	\$ 926.00	-	\$ 926.00	Vendor Stmt	10/20/22	\$ 926.00	Pulte	10/20/22	\$ 926.00	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 926.00	\$ 926.00	\$ 926.00	\$ 926.00	
13	HARD	FILING 08	Pulte	CTI Thompson	Compaction Testing (Gravel) 160 Storm 878.50, Roads 6343, Asphalt 2907, Concrete 224	631700	06/30/22	\$ 18,325.50	-	\$ 18,325.50	Vendor Stmt	10/20/22	\$ 18,325.50	Pulte	10/20/22	\$ 18,325.50	0.00%	\$ -	100.00%	\$ 18,325.50	\$ -	\$ -	\$ 18,325.50	\$ 18,325.50	\$ 18,325.50	\$ 18,325.50	\$ 18,325.50	
13	HARD	FILING 08	Pulte	CTI Thompson	Subgrade Testing/Asphalt Testing/Concrete Testing	634934	07/11/22	\$ 13,791.75	-	\$ 13,791.75	Vendor Stmt	10/20/22	\$ 13,791.75	Pulte	10/20/22	\$ 13,791.75	0.00%	\$ -	100.00%	\$ 13,791.75	\$ -	\$ -	\$ 13,791.75	\$ 13,791.75	\$ 13,791.75	\$ 13,791.75	\$ 13,791.75	
13	Soft	FILING 08	Pulte	CTI Thompson	Compaction Testing (Watering) 577.50, Subgrade 5659, Concrete 53317	642511	09/30/22	\$ 4,053.50	-	\$ 4,053.50	Vendor Stmt	10/20/22	\$ 4,053.50	Pulte	10/20/22	\$ 4,053.50	0.00%	\$ -	100.00%	\$ 4,053.50	\$ -	\$ -	\$ 4,053.50	\$ 4,053.50	\$ 4,053.50	\$ 4,053.50	\$ 4,053.50	
13	Soft	FILING 08	Pulte	CTI Thompson	Compaction Testing Subgrade and Pavement	645001	10/31/22	\$ 916.00	-	\$ 916.00	Vendor Stmt	10/20/22	\$ 916.00	Pulte	10/20/22	\$ 916.00	0.00%	\$ -	100.00%	\$ 916.00	\$ -	\$ -	\$ 916.00	\$ 916.00	\$ 916.00	\$ 916.00	\$ 916.00	
13	HARD	FILING 04	Pulte	Marin Marietta	TAH: Filling 4, 5, 8, 13 - Paving	Pay App 7	10/15/22	\$ (13,000.00)	\$ (13,000.00)	\$ (13,000.00)	Vendor Stmt	MULTIPLE	\$ (12,970.00)	Pulte	MULTIPLE	\$ (12,970.00)	0.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 33,105.30	\$ 33,105.30	\$ 33,105.30	\$ 33,105.30	
13	HARD	FILING 04	Pulte	Marin Marietta	TAH: Filling 4, 5, 8, 13 - Paving	Pay App 7	10/15/22	\$ (13,000.00)	\$ (13,000.00)	\$ (13,000.00)	Vendor Stmt	MULTIPLE	\$ (12,970.00)	Pulte	MULTIPLE	\$ (12,970.00)	0.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 33,105.30	\$ 33,105.30	\$ 33,105.30	\$ 33,105.30	
13	FILING 08	Pulte	Marin Marietta	TAH: Filling 4, 5, 8, 13 - Infrastructure	Pay App 7	10/15/22	\$ (175,603.22)	\$ (175,603.22)	\$ (175,603.22)	Vendor Stmt	MULTIPLE	\$ (175,603.22)	Pulte	MULTIPLE	\$ (175,603.22)	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 33,105.30	\$ 33,105.30	\$ 33,105.30	\$ 33,105.30		
13	HARD	FILING 04	Pulte	Nelson Pipeline	TAH: Filling 4, 5, 8, 13 - Infrastructure	MULTIPLE	MULTIPLE	\$ (68,440.00)	\$ (4,464.75)	\$ (72,904.75)	Vendor Stmt	MULTIPLE	\$ 15,176.10	Pulte	Vendor Stmt	\$ (64,930.25)	100.00%	\$ (6,694.25)	0.00%	\$ (6,640.00)	\$ -	\$ -	\$ (6,640.00)	\$ (20,548.00)	\$ (20,548.00)	\$ 10,900.00	\$ 10,900.00	
13	HARD	FILING 04	Pulte	Nelson Pipeline	TAH: Filling 4, 5, 8, 13 - Infrastructure	MULTIPLE	MULTIPLE	\$ 49,246.77	\$ (3,653.25)	\$ 52,900.02	Vendor Stmt	MULTIPLE	\$ 15,176.10	Pulte	Vendor Stmt	\$ 33,325.02	100.00%	\$ 7,727.00	0.00%	\$ 23,598.03	\$ -	\$ -	\$ 23,598.03	\$ 23,598.03	\$ 23,598.03	\$ 4,677.17	\$ 4,677.17	
13	HARD	FILING 08	Pulte	Nelson Pipeline	TAH: Filling 4, 5, 8, 13 - Infrastructure	MULTIPLE	MULTIPLE	\$ 391,062.96	\$ 4,645.00	\$ 395,707.96	Vendor Stmt	MULTIPLE	\$ 15,176.10	Pulte	Vendor Stmt	\$ 395,062.98	100.00%	\$ 220,832.25	0.00%	\$ 89,068.83	\$ -	\$ -	\$ 89,068.83	\$ 36,302.33	\$ 36,302.33	\$ 9,307.33	\$ 9,307.33	
13	HARD	FILING 08	Pulte	Precise Striping	TAH Pulte Homes - Filling 4, 5, 8, 13 - Paving	MULTIPLE	MULTIPLE	\$ 7,250.00	-	\$ 7,250.00	Vendor Stmt	07/19/22	\$ 17,700.00	Pulte	Vendor Stmt	\$ 17,700.00	100.00%	\$ 0.00%	\$ 0.00%	\$ 0.00%	\$ -	\$ -	\$ -	\$ 17,700.00	\$ 17,700.00	\$ 17,700.00	\$ 17,700.00	
13	HARD	FILING 02	BAH	AG Wasseman	201006 TAH Filing 1 Aurora Blvd & 45th Avenue	350959	05/31/22	\$ 9,560.00	-	\$ 9,560.00	AH45490	06/21/22	\$ 9,560.00	BAH	MULTIPLE	\$ 9,560.00	51.18%	\$ 5,097.77	48.82%	\$ 4,862.23	\$ -	\$ -	\$ 4,862.23	\$ 1,215.56	\$ 1,215.56	\$ 1,215.56	\$ 1,215.56	
13	HARD	FILING 02	BAH	AG Wasseman	222509 Aurora Highlands Filing 14 - Reserve Blvd and 38th Pkwy	350960	05/31/22	\$ 2,510.00	-	\$ 2,510.00	AH45490	06/21/22	\$ 2,510.00	BAH	MULTIPLE	\$ 2,510.00	51.18%	\$ 1,288.61	48.82%	\$ 1,221.39	\$ -	\$ -	\$ 1,221.39	\$ 306.33	\$ 306.33	\$ 306.33	\$ 306.33	
13	HARD	FILING 02	BAH	AG Wasseman	221006 TAH F2 East 42nd Ave. & Fullerton St	351138	05/31/22	\$ 4,060.00	-	\$ 4,060.00	AH45490	06/21/22	\$ 4,060.00	BAH	MULTIPLE	\$ 4,060.00	51.18%	\$ 2,078.01	48.82%	\$ 1,981.99	\$ -	\$ -	\$ 1,981.99	\$ 495.50	\$ 495.50	\$ 495.50	\$ 495.50	
13	HARD	FILING 02	BAH	AG Wasseman	221009 Aurora Highlands Filing 14 - Reserve Blvd and 38th Pkwy	351738	05/31/22	\$ 6,080.00	-	\$ 6,080.00	AH45490	06/21/22	\$ 6,080.00	BAH	MULTIPLE	\$ 6,080.00	51.18%	\$ 3,162.88	48.82%	\$ 2,917.12	\$ -	\$ -	\$ 2,917.12	\$ 762.88	\$ 762.88	\$ 762.88	\$ 762.88	
13	HARD	FILING 02	BAH	AG Wasseman	222509 Aurora Highlands Filing 14 - Reserve Blvd and 38th Pkwy	352739	05/31/22	\$ 20,555.00	-	\$ 20,555.00	-	-	-	-	-	-	-	-	51.18%	\$ 10,520.55	48.82%	\$ 10,034.45	\$ -	\$ -	\$ 10,034.45	\$ 2,520.		

SUMMARY OF COSTS REVIEWED

VER NO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INV NO	INV DATE	INV AMT	RET/DCFP/DISC	FINAL INV AMT	CHK NO	PMT DATE	PMT AMT	PAYOR	DATE CLEARED	VER PMT AMT	% PRI	PRI AMT	% PUB	PUB AMT	PREV AMT	AMT REV BY PPP CHANGE	CUR VER PUB AMT	STREETS	WATER	SANITATION	PARKS & REC
					TOTALS for VERIFICATION NO ->	02		\$ 9,037,645.78	\$ 725,042.18	\$ 8,892,603.60			\$ 8,877,681.10			\$ 8,877,681.10	\$ 3,829,626.84		\$ 5,062,976.76	\$ -	\$ -	\$ 5,062,976.76	\$ 1,512,590.57	\$ 1,128,140.59	\$ 1,679,167.70	\$ 743,077.90	
					TOTALS for VERIFICATION NO ->	03		\$ 1,664,883.73	\$ 123,264.55	\$ 1,541,619.18			\$ 1,541,619.18			\$ 1,541,619.18	\$ 424,955.16		\$ 1,116,664.02	\$ -	\$ -	\$ 1,116,664.02	\$ 998,351.48	\$ 39,033.64	\$ 40,695.29	\$ 38,583.61	
					TOTALS for VERIFICATION NO ->	04		\$ 6,862,781.35	\$ 611,215.55	\$ 6,251,565.80			\$ 5,400,147.59			\$ 5,400,147.59	\$ 1,191,450.54		\$ 5,060,115.26	\$ -	\$ -	\$ 4,353,622.20	\$ 2,404,419.87	\$ 1,056,513.20	\$ 491,374.60	\$ 401,314.53	
					TOTALS for VERIFICATION NO ->	05		\$ 2,354,880.14	\$ 126,811.90	\$ 2,228,068.24			\$ 1,468,598.84			\$ 1,468,598.84	\$ 450,476.06		\$ 1,777,592.19	\$ -	\$ -	\$ 1,067,440.67	\$ 896,447.66	\$ 63,249.04	\$ 52,454.45	\$ 53,289.52	
					TOTALS for VERIFICATION NO ->	06		\$ 8,260,289.85	\$ 407,356.46	\$ 7,852,933.39			\$ 4,626,187.56			\$ 4,626,187.56	\$ 3,724,221.43		\$ 4,128,711.96	\$ -	\$ -	\$ 2,210,801.54	\$ 723,104.85	\$ 522,187.71	\$ 495,944.37	\$ 469,564.60	
					TOTALS for VERIFICATION NO ->	07		\$ 6,921,071.09	\$ 157,436.11	\$ 6,763,634.99			\$ 6,807,868.94			\$ 6,807,868.94	\$ 4,764,595.02		\$ 1,999,039.97	\$ -	\$ -	\$ 3,289,107.32	\$ 715,143.06	\$ 812,166.28	\$ 1,145,159.23	\$ 616,638.76	
					TOTALS for VERIFICATION NO ->	08		\$ 2,697,444.09	\$ 111,942.56	\$ 2,585,501.53			\$ 4,167,408.92			\$ 4,167,408.92	\$ 1,057,219.90		\$ 1,528,281.63	\$ -	\$ -	\$ 1,382,543.55	\$ 276,412.37	\$ 372,667.45	\$ 509,088.42	\$ 224,375.31	
					TOTALS for VERIFICATION NO ->	09		\$ 2,900,476.94	\$ 45,247.04	\$ 2,855,229.90			\$ 3,905,452.91			\$ 3,905,452.90	\$ 868,998.02		\$ 2,006,643.88	\$ -	\$ -	\$ 2,027,546.09	\$ 569,884.88	\$ 566,646.96	\$ 724,890.67	\$ 166,123.58	
					TOTALS for VERIFICATION NO ->	10		\$ 436,489.71	\$ (345,719.46)	\$ 780,766.57			\$ 1,171,861.84			\$ 327,628.58	\$ 453,137.99	\$ -	\$ -	\$ 889,952.44	\$ 156,628.72	\$ 371,903.07	\$ 315,559.53	\$ 45,861.12			
					TOTALS for VERIFICATION NO ->	11		\$ 3,863,198.50	\$ 186,375.60	\$ 3,510,541.41			\$ 4,002,689.18			\$ 3,955,853.09	\$ 907,785.58		\$ 2,658,490.76	\$ -	\$ -	\$ 3,573,417.16	\$ 1,886,246.15	\$ 967,061.39	\$ 366,536.77	\$ 353,572.85	
					TOTALS for VERIFICATION NO ->	12		\$ 1,662,789.72	\$ 78,183.49	\$ 1,584,607.23			\$ 1,416,021.18			\$ 755,703.65	\$ 828,951.08	\$ -	\$ -	\$ 741,385.45	\$ 222,232.14	\$ 191,822.83	\$ 127,379.83	\$ 199,950.64			
					TOTALS for VERIFICATION NO ->	13		\$ 3,509,230.45	\$ 114,618.79	\$ 3,551,393.23			\$ 2,698,045.71			\$ 2,664,530.36	\$ 861,951.87		\$ 2,664,530.36	\$ -	\$ -	\$ 2,069,424.24	\$ 962,852.99	\$ 448,518.97	\$ 421,886.56	\$ 236,166.13	

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- First Amended and Restated Service Plan for Aerotropolis Area Coordinating Metropolitan District, City of Aurora, Colorado, prepared by McGeady Becher, P.C., approved October 16, 2017

DISTRICT AGREEMENTS

- Capital Construction and Reimbursement Agreement (In-Tract Improvements), by and between The Aurora Highlands Community Board and Aurora Highlands, LLC, effective June 24, 2020
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Authority Board, Aurora Highlands, LLC, and Pulte Home Company, LLC, effective May 10, 2021
- Waiver and Release of Reimbursement Rights, by and between The Aurora Highlands Community Board, Aurora Highlands, LLC, and Richmond American Homes of Colorado, Inc., effective April 10, 2020

PROFESSIONAL REPORTS

- The Aurora Highlands, Filing No. 2, Stormwater Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020

LAND SURVEY DRAWINGS

- The Aurora Highlands Subdivision Filing No. 1, prepared by Aztec Consultants, Inc., dated July 8, 2019
- The Aurora Highlands Subdivision Filing No. 2, prepared by Aztec Consultants, Inc., recorded November 13, 2020 at Reception No. 2020000118550
- The Aurora Highlands Subdivision Filing No. 3, prepared by Aztec Consultants, Inc., dated October 19, 2019
- The Aurora Highlands Subdivision Filing No. 4, prepared by Aztec Consultants, Inc., dated February 14, 2020
- The Aurora Highlands Subdivision Filing No. 5, prepared by Aztec Consultants, Inc., dated April 6, 2020
- The Aurora Highlands Subdivision Filing No. 6, prepared by Aztec Consultants, Inc., dated May 12, 2020
- The Aurora Highlands Subdivision Filing No. 7, prepared by Aztec Consultants, Inc., dated May 13, 2020
- The Aurora Highlands Subdivision Filing No. 8, prepared by Aztec Consultants, Inc., dated May 14, 2020
- The Aurora Highlands Subdivision Filing No. 9, prepared by Aztec Consultants, Inc., dated December 28, 2021

-
- The Aurora Highlands Subdivision Filing No. 10, prepared by Aztec Consultants, Inc., dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 11, prepared by Aztec Consultants, Inc., dated June 16, 2020
- The Aurora Highlands Subdivision Filing No. 13, prepared by Aztec Consultants, Inc., dated June 17, 2020
- The Aurora Highlands Subdivision Filing No. 14, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 15, prepared by Aztec Consultants, Inc., dated November 9, 2020
- The Aurora Highlands Subdivision Filing No. 16, prepared by Aztec Consultants, Inc., dated March 17, 2021
- The Aurora Highlands Subdivision Filing No. 17, prepared by Aztec Consultants, Inc., dated January 14, 2022
- The Aurora Highlands Subdivision Filing No. 18, prepared by Aztec Consultants, Inc., dated December 9, 2021
- The Aurora Highlands Subdivision Filing No. 19, prepared by Aztec Consultants, Inc., dated January 11, 2022

CIVIL ENGINEERING DRAWINGS

- The Aurora Highlands Contextual Site Plan No. 1, prepared by HR Green Development, LLC, dated February 20, 2019
- The Aurora Highlands Subdivision Filing No. 1 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 19, 2020
- The Aurora Highlands Subdivision Filing No. 2 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved November 17, 2020
- The Aurora Highlands Subdivision Filing No. 4 Area Grading Plan, prepared by HR Green Development, LLC, dated May 21, 2020
- The Aurora Highlands Subdivision Filing No. 5 Area Grading Plan, prepared by HR Green Development, LLC, dated August 18, 2020
- The Aurora Highlands Subdivision Filing No. 8 Area Grading Plan, prepared by HR Green Development, LLC, dated December 18, 2020
- The Aurora Highlands Subdivision Filing No. 4 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved February 25, 2021
- The Aurora Highlands Subdivision Filing No. 5 Civil Plans and Storm Water Management Plan, prepared by HR Green Development, LLC, approved April 7, 2021

CONSULTANT CONTRACTS

- Aztec Consultants, Inc., Work Order for Surveying Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- CTL Thompson Inc., Work Order for Construction Testing and Observation Services for TAH Filings 4 5 8, dated March 12, 2021, Fully Executed
- Contour Services, LLC, Work Order for Construction Management Services, The Aurora Highlands Filing 4, 5, and 8, dated March 31, 2021, Fully Executed
- HG Green Development, LLC, Statement of Services for Engineering and Surveying Services for TAH 4 5 8 13, dated December 18, 2020, Fully Executed
- Norris Design, Scope of Work for Planning Services and Landscape Architectural Services, dated November 24, 2020, Fully Executed

CONSULTANT INVOICES

- See Exhibit A - Summary of Costs Reviewed

CONTRACTOR CONTRACTS

- Public Service Company of Colorado d/b/a Xcel Energy, On-Site Distribution Extension Agreement (Electric), executed March 9, 2020
- Public Service Company of Colorado d/b/a Xcel Energy, Frost Agreement, executed March 31, 2020
- Qwest Corporation d/b/a CenturyLink QC, Provisioning Agreement for Housing Developments, to provide distribution facilities to 118 planned units, dated June 16, 2020
- Stormwater Logistics, Inc., Work Order for Erosion Control Installation and Maintenance for TAH Filings 4, 5, & 8, dated March 12, 2021, Fully Executed

CONTRACTOR PAY APPLICATIONS

- See Summary of Costs Reviewed

Aerotropolis Area Coordinating Metro District

101

Check List

All Bank Accounts

November 8, 2022

Check Number	Check Date	Payee	Amount
Vendor Checks			
347	11/08/22	AECOM Technical Services, Inc.	390,449.17
348	11/08/22	Aztec Consultants, Inc	10,159.96
349	11/08/22	Beam Longest Neff	43,457.00
350	11/08/22	Big West Consulting	33,000.00
351	11/08/22	Cage Civil Engineering	119,292.50
352	11/08/22	Clanton & Associates	12,937.50
353	11/08/22	CTL Thompson, INC	463.00
354	11/08/22	EVstudio	2,691.20
355	11/08/22	FELSBURG HOLT & ULLEVIG	14,970.00
356	11/08/22	HR Green Development, LLC	51,725.59
357	11/08/22	JHL Constructors, Inc	5,483,673.24
358	11/08/22	Matrix Design Group, Inc	914,877.96
359	11/08/22	Merrick & Company	24,726.00
360	11/08/22	NORRIS DESIGN	23,656.15
361	11/08/22	Ox Blue	6,926.00
362	11/08/22	Schedio Group LLC	23,885.81
363	11/08/22	Summit Strategies	189,714.93
Vendor Check Total			<u>7,346,606.01</u>
Check List Total			<u><u>7,346,606.01</u></u>

Check count = 17

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

102

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
AECOM Techn	AECOM Technical Services, Inc.				
Reference:	200679055	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - AECOM Technical Services, Inc.	<u>27,099.04</u>			
	Totals	27,099.04	0.00	27,099.04	27,099.04
Reference:	200679240	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - AECOM Technical Services, Inc.	<u>13,520.50</u>			
	Totals	13,520.50	0.00	13,520.50	13,520.50
Reference:	2000678652	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>1,499.50</u>			
	Totals	1,499.50	0.00	1,499.50	1,499.50
Reference:	2000678681	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>6,049.00</u>			
	Totals	6,049.00	0.00	6,049.00	6,049.00
Reference:	2000678706	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>7,892.64</u>			
	Totals	7,892.64	0.00	7,892.64	7,892.64
Reference:	2000678731	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>3,197.00</u>			
	Totals	3,197.00	0.00	3,197.00	3,197.00
Reference:	200678776	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>88,649.06</u>			
	Totals	88,649.06	0.00	88,649.06	88,649.06
Reference:	2000678862	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>60,975.50</u>			
	Totals	60,975.50	0.00	60,975.50	60,975.50
Reference:	2000678900	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>66,050.25</u>			
	Totals	66,050.25	0.00	66,050.25	66,050.25
Reference:	2000678943	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>99,933.18</u>			
	Totals	99,933.18	0.00	99,933.18	99,933.18

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

103

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference:	2000679087	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>1,722.00</u>			
	Totals	1,722.00	0.00	1,722.00	1,722.00
Reference:	2000679092	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>1,702.00</u>			
	Totals	1,702.00	0.00	1,702.00	1,702.00
Reference:	2000679107	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - AECOM Technical Services, Inc.	<u>2,339.50</u>			
	Totals	2,339.50	0.00	2,339.50	2,339.50
Reference:	2000678656	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301254	Accounts Receivable - ATEC - AECOM Technical Services, Inc.	<u>7,346.00</u>			
	Totals	7,346.00	0.00	7,346.00	7,346.00
Reference:	2000679084	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301254	Accounts Receivable - ATEC - AECOM Technical Services, Inc.	<u>2,474.00</u>			
	Totals	2,474.00	0.00	2,474.00	2,474.00
Totals for AECOM Technical Services, Inc.		<u>390,449.17</u>	<u>0.00</u>	<u>390,449.17</u>	<u>390,449.17</u>
Aztec	Aztec Consultants, Inc				
Reference:	136929	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307871	Surveying - Aztec Consultants, Inc	<u>2,800.00</u>			
	Totals	2,800.00	0.00	2,800.00	2,800.00
Reference:	136930	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307871	Surveying - Aztec Consultants, Inc	<u>850.00</u>			
	Totals	850.00	0.00	850.00	850.00
Reference:	136960	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - Aztec Consultants, Inc	<u>6,150.00</u>			
	Totals	6,150.00	0.00	6,150.00	6,150.00
Reference:	127839	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - Aztec Consultants, Inc	151.18			
307871	Surveying - Aztec Consultants, Inc	<u>208.78</u>			
	Totals	359.96	0.00	359.96	359.96
Totals for Aztec Consultants, Inc		<u>10,159.96</u>	<u>0.00</u>	<u>10,159.96</u>	<u>10,159.96</u>

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

104

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Beam					
Beam Longest Neff					
Reference:	71541	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - Beam Longest Neff	<u>4,845.00</u>			
	Totals	4,845.00	0.00	4,845.00	4,845.00
Reference:	71542	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - Beam Longest Neff	<u>33,112.00</u>			
	Totals	33,112.00	0.00	33,112.00	33,112.00
Reference:	71540	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - Beam Longest Neff	<u>5,500.00</u>			
	Totals	5,500.00	0.00	5,500.00	5,500.00
	Totals for Beam Longest Neff	<u>43,457.00</u>	<u>0.00</u>	<u>43,457.00</u>	<u>43,457.00</u>
BIGWEST					
Big West Consulting					
Reference:	132	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307821	Landscape, Hardscape & Monumentation - Big West Consulting	<u>33,000.00</u>			
	Totals	33,000.00	0.00	33,000.00	33,000.00
	Totals for Big West Consulting	<u>33,000.00</u>	<u>0.00</u>	<u>33,000.00</u>	<u>33,000.00</u>
CAGE Civil					
Cage Civil Engineering					
Reference:	5837	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - Cage Civil Engineering	2,402.33			
301251	Accounts Receivable - Developer - Cage Civil Engineering	<u>22,085.17</u>			
	Totals	24,487.50	0.00	24,487.50	24,487.50
Reference:	6528	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - Cage Civil Engineering	<u>11,375.00</u>			
	Totals	11,375.00	0.00	11,375.00	11,375.00
Reference:	6624	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - Cage Civil Engineering	<u>29,750.00</u>			
	Totals	29,750.00	0.00	29,750.00	29,750.00
Reference:	6049	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - Cage Civil Engineering	<u>4,725.00</u>			
	Totals	4,725.00	0.00	4,725.00	4,725.00
Reference:	6159	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - Cage Civil Engineering	<u>11,025.00</u>			
	Totals	11,025.00	0.00	11,025.00	11,025.00

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

105

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference: 6537		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307866	Civil Engineering - Cage Civil Engineering	16,000.00			
	Totals	16,000.00	0.00	16,000.00	16,000.00
Reference: 6633		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307866	Civil Engineering - Cage Civil Engineering	12,250.00			
	Totals	12,250.00	0.00	12,250.00	12,250.00
Reference: 6251		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307866	Civil Engineering - Cage Civil Engineering	9,680.00			
	Totals	9,680.00	0.00	9,680.00	9,680.00
Totals for Cage Civil Engineering		<u>119,292.50</u>	<u>0.00</u>	<u>119,292.50</u>	<u>119,292.50</u>
CLAN	Clanton & Associates				
Reference: 21094-9		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307865	Construction Assistance - Clanton & Associates	10,023.75			
	Totals	10,023.75	0.00	10,023.75	10,023.75
Reference: 21030.1-11		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
301250	Accounts Receivable - ARTA - Clanton & Associates	2,913.75			
	Totals	2,913.75	0.00	2,913.75	2,913.75
Totals for Clanton & Associates		<u>12,937.50</u>	<u>0.00</u>	<u>12,937.50</u>	<u>12,937.50</u>
CTL Thompso	CTL Thompson, INC				
Reference: 645229		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307857	Engineering - CTL Thompson, INC	463.00			
	Totals	463.00	0.00	463.00	463.00
Totals for CTL Thompson, INC		<u>463.00</u>	<u>0.00</u>	<u>463.00</u>	<u>463.00</u>
EV	EVstudio				
Reference: 19120-30		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307821	Landscape, Hardscape & Monumentation - EVstudio	2,691.20			
	Totals	2,691.20	0.00	2,691.20	2,691.20
Totals for EVstudio		<u>2,691.20</u>	<u>0.00</u>	<u>2,691.20</u>	<u>2,691.20</u>
FELSBURGHOL	FELSBURG HOLT & ULLEVIG				
Reference: 35349		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
301250	Accounts Receivable - ARTA - FELSBURG HOLT & ULLEVIG	14,970.00			

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

106

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
	Totals	14,970.00	0.00	14,970.00	14,970.00
	Totals for FELSBURG HOLT & ULLEVIG	<u>14,970.00</u>	<u>0.00</u>	<u>14,970.00</u>	<u>14,970.00</u>
HR	HR Green Development, LLC				
Reference:	155640	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>872.50</u>			
	Totals	872.50	0.00	872.50	872.50
Reference:	155642	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - HR Green Development, LLC	980.49			
307866	Civil Engineering - HR Green Development, LLC	<u>833.51</u>			
	Totals	1,814.00	0.00	1,814.00	1,814.00
Reference:	156346	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>520.50</u>			
	Totals	520.50	0.00	520.50	520.50
Reference:	155928	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - HR Green Development, LLC	<u>10,592.09</u>			
	Totals	10,592.09	0.00	10,592.09	10,592.09
Reference:	156347	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - HR Green Development, LLC	7,554.57			
307866	Civil Engineering - HR Green Development, LLC	<u>4,556.93</u>			
	Totals	12,111.50	0.00	12,111.50	12,111.50
Reference:	155643	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>12,122.00</u>			
	Totals	12,122.00	0.00	12,122.00	12,122.00
Reference:	156349	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>1,260.00</u>			
	Totals	1,260.00	0.00	1,260.00	1,260.00
Reference:	155644	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	<u>6,540.00</u>			
	Totals	6,540.00	0.00	6,540.00	6,540.00
Reference:	155646	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

107

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
301250	Accounts Receivable - ARTA - HR Green Development, LLC	17.50			
	Totals	17.50	0.00	17.50	17.50
Reference:	155648	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	1,816.50			
	Totals	1,816.50	0.00	1,816.50	1,816.50
Reference:	155649	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	2,460.00			
	Totals	2,460.00	0.00	2,460.00	2,460.00
Reference:	156352	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307866	Civil Engineering - HR Green Development, LLC	1,599.00			
	Totals	1,599.00	0.00	1,599.00	1,599.00
Totals for HR Green Development, LLC		<u>51,725.59</u>	<u>0.00</u>	<u>51,725.59</u>	<u>51,725.59</u>
JHL	JHL Constructors, Inc				
Reference:	Pay App 10	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc	(21,949.00)			
301250	Accounts Receivable - ARTA - JHL Constructors, Inc	438,980.05			
	Totals	417,031.05	0.00	417,031.05	417,031.05
Reference:	Pay App 29	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307867	Trib T Geomorphology - JHL Constructors, Inc	29,066.92			
302501	Retainage Payable - JHL Constructors, Inc	(2,418.21)			
301250	Accounts Receivable - ARTA - JHL Constructors, Inc	19,297.35			
	Totals	45,946.06	0.00	45,946.06	45,946.06
Reference:	Pay App 15	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc	(77,715.22)			
307868	Grading/Earthwork - JHL Constructors, Inc	1,554,304.50			
	Totals	1,476,589.28	0.00	1,476,589.28	1,476,589.28
Reference:	Pay App 9	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc	(4,161.80)			
307821	Landscape, Hardscape & Monumentation - JHL Constructors, Inc	83,236.09			
	Totals	79,074.29	0.00	79,074.29	79,074.29
Reference:	Pay App 7	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307859	Utilities - JHL Constructors, Inc	797,511.24			
307859	Utilities - JHL Constructors, Inc	7,950.07			
302501	Retainage Payable - JHL Constructors, Inc	(40,273.07)			

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

108

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
	Totals	765,188.24	0.00	765,188.24	765,188.24
Reference:	Pay App 4	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301250	Accounts Receivable - ARTA - JHL Constructors, Inc	767,095.06			
302501	Retainage Payable - JHL Constructors, Inc	(38,354.75)			
	Totals	728,740.31	0.00	728,740.31	728,740.31
Reference:	Pay App 4	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc	(16,357.19)			
301250	Accounts Receivable - ARTA - JHL Constructors, Inc	327,143.89			
	Totals	310,786.70	0.00	310,786.70	310,786.70
Reference:	Pay App 4	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307859	Utilities - JHL Constructors, Inc	436,080.74			
302501	Retainage Payable - JHL Constructors, Inc	(28,769.37)			
307859	Utilities - JHL Constructors, Inc	139,306.71			
	Totals	546,618.08	0.00	546,618.08	546,618.08
Reference:	Pay App 4	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc	(7,705.42)			
307859	Utilities - JHL Constructors, Inc	119,554.20			
301250	Accounts Receivable - ARTA - JHL Constructors, Inc	34,554.25			
	Totals	146,403.03	0.00	146,403.03	146,403.03
Reference:	Pay App 2	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc	(3,107.54)			
307821	Landscape, Hardscape & Monumentation - JHL Constructors, Inc	62,150.87			
	Totals	59,043.33	0.00	59,043.33	59,043.33
Reference:	Pay App 3	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
302501	Retainage Payable - JHL Constructors, Inc	(6,436.43)			
307859	Utilities - JHL Constructors, Inc	128,728.45			
	Totals	122,292.02	0.00	122,292.02	122,292.02
Reference:	Pay App 2	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307859	Utilities - JHL Constructors, Inc	224,205.20			
302501	Retainage Payable - JHL Constructors, Inc	(11,210.26)			
	Totals	212,994.94	0.00	212,994.94	212,994.94
Reference:	Pay App 1	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307859	Utilities - JHL Constructors, Inc	372,158.60			
302501	Retainage Payable - JHL Constructors, Inc	(18,607.93)			
	Totals	353,550.67	0.00	353,550.67	353,550.67
Reference:	Pay App 5	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
301254	Accounts Receivable - ATEC - JHL Constructors, Inc	237,105.99			

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

109

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
302501	Retainage Payable - JHL Constructors, Inc	164,004.50			
307868	Grading/Earthwork - JHL Constructors, Inc	(181,695.25)			
	Totals	219,415.24	0.00	219,415.24	219,415.24
	Totals for JHL Constructors, Inc	<u>5,483,673.24</u>	<u>0.00</u>	<u>5,483,673.24</u>	<u>5,483,673.24</u>
Matrix	Matrix Design Group, Inc				
Reference:	37786	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>50,371.36</u>			
	Totals	50,371.36	0.00	50,371.36	50,371.36
Reference:	37787	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>482.50</u>			
	Totals	482.50	0.00	482.50	482.50
Reference:	37818	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>23,440.00</u>			
	Totals	23,440.00	0.00	23,440.00	23,440.00
Reference:	37820	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>10,500.00</u>			
	Totals	10,500.00	0.00	10,500.00	10,500.00
Reference:	37984	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>92,650.00</u>			
	Totals	92,650.00	0.00	92,650.00	92,650.00
Reference:	37974	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>367,639.50</u>			
	Totals	367,639.50	0.00	367,639.50	367,639.50
Reference:	37987	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>271,007.50</u>			
	Totals	271,007.50	0.00	271,007.50	271,007.50
Reference:	37988	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>30,077.50</u>			
	Totals	30,077.50	0.00	30,077.50	30,077.50
Reference:	37326	Date:	11/17/22	Discount exp date:	
GL AP account:	302500	Due date:	11/17/22	Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>27,615.20</u>			
	Totals	27,615.20	0.00	27,615.20	27,615.20

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

110

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference: 37627		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>14,881.95</u>			
	Totals	14,881.95	0.00	14,881.95	14,881.95
Reference: 37028		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307862	Program Management - Matrix Design Group, Inc	<u>26,212.45</u>			
	Totals	26,212.45	0.00	26,212.45	26,212.45
Totals for Matrix Design Group, Inc		<u>914,877.96</u>	<u>0.00</u>	<u>914,877.96</u>	<u>914,877.96</u>
Merrick	Merrick & Company				
Reference: 217580		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307867	Trib T Geomorphology - Merrick & Company	<u>23,249.50</u>			
	Totals	23,249.50	0.00	23,249.50	23,249.50
Reference: 217579		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307867	Trib T Geomorphology - Merrick & Company	<u>856.37</u>			
301250	Accounts Receivable - ARTA - Merrick & Company	<u>620.13</u>			
	Totals	1,476.50	0.00	1,476.50	1,476.50
Totals for Merrick & Company		<u>24,726.00</u>	<u>0.00</u>	<u>24,726.00</u>	<u>24,726.00</u>
NORRISDESIG	NORRIS DESIGN				
Reference: 01-76439		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307821	Landscape, Hardscape & Monumentation - NORRIS DESIGN	<u>2,217.06</u>			
301250	Accounts Receivable - ARTA - NORRIS DESIGN	<u>1,605.44</u>			
	Totals	3,822.50	0.00	3,822.50	3,822.50
Reference: 01-76238		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307821	Landscape, Hardscape & Monumentation - NORRIS DESIGN	<u>925.00</u>			
	Totals	925.00	0.00	925.00	925.00
Reference: 01-75948		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307821	Landscape, Hardscape & Monumentation - NORRIS DESIGN	<u>120.00</u>			
	Totals	120.00	0.00	120.00	120.00
Reference: 01-76437		Date: 11/17/22		Discount exp date:	
GL AP account: 302500		Due date: 11/17/22		Payment term:	
307821	Landscape, Hardscape & Monumentation - NORRIS DESIGN	<u>4,256.40</u>			
	Totals	4,256.40	0.00	4,256.40	4,256.40
Reference: 01-76393		Date: 11/17/22		Discount exp date:	

Aerotropolis Area Coordinating Metro District

Cash Requirement Report - Detailed

111

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account: 307821	302500 Landscape, Hardscape & Monumentation - NORRIS DESIGN	Due date: 11/17/22 <u>3,295.00</u>	Payment term:		
	Totals	3,295.00	0.00	3,295.00	3,295.00
Reference: GL AP account: 307821	01-76484 302500 Landscape, Hardscape & Monumentation - NORRIS DESIGN	Date: 11/17/22 Due date: 11/17/22 <u>9,057.25</u>	Discount exp date: Payment term:		
	Totals	9,057.25	0.00	9,057.25	9,057.25
Reference: GL AP account: 307821	01-75947 302500 Landscape, Hardscape & Monumentation - NORRIS DESIGN	Date: 11/17/22 Due date: 11/17/22 <u>360.00</u>	Discount exp date: Payment term:		
	Totals	360.00	0.00	360.00	360.00
Reference: GL AP account: 301250	01-76261 302500 Accounts Receivable - ARTA - NORRIS DESIGN	Date: 11/17/22 Due date: 11/17/22 <u>1,120.00</u>	Discount exp date: Payment term:		
	Totals	1,120.00	0.00	1,120.00	1,120.00
Reference: GL AP account: 307821	01-76151 302500 Landscape, Hardscape & Monumentation - NORRIS DESIGN	Date: 11/17/22 Due date: 11/17/22 <u>700.00</u>	Discount exp date: Payment term:		
	Totals	700.00	0.00	700.00	700.00
	Totals for NORRIS DESIGN	<u>23,656.15</u>	<u>0.00</u>	<u>23,656.15</u>	<u>23,656.15</u>
Ox Blue	Ox Blue				
Reference: GL AP account: 301251 307851	491047 302500 Accounts Receivable - Developer - Ox Blue Camera Monitoring - Ox Blue	Date: 11/17/22 Due date: 11/17/22 1,413.33 <u>1,988.67</u>	Discount exp date: Payment term:		
	Totals	3,402.00	0.00	3,402.00	3,402.00
Reference: GL AP account: 307851 301251	491418 302500 Camera Monitoring - Ox Blue Accounts Receivable - Developer - Ox Blue	Date: 11/17/22 Due date: 11/17/22 2,127.79 <u>1,396.21</u>	Discount exp date: Payment term:		
	Totals	3,524.00	0.00	3,524.00	3,524.00
	Totals for Ox Blue	<u>6,926.00</u>	<u>0.00</u>	<u>6,926.00</u>	<u>6,926.00</u>
SCHEDIO	Schedio Group LLC				
Reference: GL AP account: 307805	181106-1457 302500 Cost Verification - Schedio Group LLC	Date: 11/17/22 Due date: 11/17/22 <u>13,084.51</u>	Discount exp date: Payment term:		
	Totals	13,084.51	0.00	13,084.51	13,084.51
Reference: GL AP account: 307805	181106-1465 302500 Cost Verification - Schedio Group LLC	Date: 11/17/22 Due date: 11/17/22 <u>6,479.30</u>	Discount exp date: Payment term:		
	Totals	6,479.30	0.00	6,479.30	6,479.30
Reference:	181107-1466	Date: 11/17/22	Discount exp date:		

Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

112

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account:	302500	Due date: 11/17/22	Payment term:		
301250	Accounts Receivable - ARTA - Schedio Group LLC	4,322.00			
	Totals	4,322.00	0.00	4,322.00	4,322.00
	Totals for Schedio Group LLC	<u>23,885.81</u>	<u>0.00</u>	<u>23,885.81</u>	<u>23,885.81</u>
SUMMITSTRAT	Summit Strategies				
Reference:	1354	Date: 11/17/22	Discount exp date:		
GL AP account:	302500	Due date: 11/17/22	Payment term:		
301250	Accounts Receivable - ARTA - Summit Strategies	90,034.61			
301251	Accounts Receivable - Developer - Summit Strategies	16,264.63			
301254	Accounts Receivable - ATEC - Summit Strategies	14,211.13			
307863	Project Assistance - Summit Strategies	(16,614.83)			
307863	Project Assistance - Summit Strategies	102,084.02			
	Totals	189,714.93	0.00	189,714.93	189,714.93
	Totals for Summit Strategies	<u>189,714.93</u>	<u>0.00</u>	<u>189,714.93</u>	<u>189,714.93</u>
	Company Totals	<u>7,346,606.01</u>	<u>0.00</u>	<u>7,346,606.01</u>	<u>7,346,606.01</u>

Aerotropolis Area Coordinating Metropolitan District
Draw No. 53
November 17, 2022

<u>Vendor</u>	<u>Invoice No.</u>	<u>G/L Date</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB/Spine Costs</u>	<u>AH In-Tract Costs</u>	<u>AF ARTA Costs</u>	<u>ATEC In-Tract</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
Funding for contracts:										
Aztec	127839	11/17/22	359.96	359.96	208.78	-	151.18	-	-	-
CTL	645229	11/17/22	463.00	463.00	463.00	-	-	-	-	-
JHL	PayApp10	11/17/22	417,031.05	417,031.05	-	-	417,031.05	-	-	-
JHL	PayApp5	11/17/22	219,415.24	219,415.24	(17,690.75)	-	-	-	237,105.99	-
JHL	PayApp29	11/17/22	45,946.06	45,946.06	26,648.71	-	19,297.35	-	-	-
JHL	PayApp15	11/17/22	1,476,589.28	1,476,589.28	1,476,589.28	-	-	-	-	-
JHL	PayApp9	11/17/22	79,074.29	79,074.29	79,074.29	-	-	-	-	-
JHL	PayApp7	11/17/22	765,188.24	765,188.24	757,238.17	7,950.07	-	-	-	-
JHL	PayApp4	11/17/22	728,740.31	728,740.31	-	-	728,740.31	-	-	-
JHL	PayApp4	11/17/22	310,786.70	310,786.70	-	-	310,786.70	-	-	-
JHL	PayApp4	11/17/22	546,618.08	546,618.08	110,537.34	436,080.74	-	-	-	-
JHL	PayApp4	11/17/22	146,403.03	146,403.03	111,848.78	-	34,554.25	-	-	-
JHL	PayApp29	11/17/22	59,043.33	59,043.33	59,043.33	-	-	-	-	-
JHL	PayApp3	11/17/22	122,292.02	122,292.02	122,292.02	-	-	-	-	-
JHL	PayApp29	11/17/22	212,994.94	212,994.94	212,994.94	-	-	-	-	-
JHL	PayApp1	11/17/22	353,550.67	353,550.67	353,550.67	-	-	-	-	-
OxBlue	491047	11/17/22	3,402.00	3,402.00	-	1,988.67	-	-	-	1,413.33
OxBlue	491418	11/17/22	3,524.00	3,524.00	-	2,127.79	-	-	-	1,396.21
		11/17/22		-						
Total Contracts			5,491,422.20	5,491,422.20	3,292,798.56	448,147.27	1,510,560.84	-	237,105.99	2,809.54
Aecom	2000679240	11/17/22	13,520.50	13,520.50	13,520.50	-	-	-	-	-
Aecom	2000679055	11/17/22	27,099.04	27,099.04	27,099.04	-	-	-	-	-
Aecom	200678652	11/17/22	1,499.50	1,499.50	-	-	1,499.50	-	-	-
Aecom	2000678681	11/17/22	6,049.00	6,049.00	-	-	6,049.00	-	-	-
Aecom	2000678706	11/17/22	7,892.64	7,892.64	-	-	7,892.64	-	-	-
Aecom	2000678731	11/17/22	3,197.00	3,197.00	-	-	3,197.00	-	-	-
Aecom	2000678776	11/17/22	88,649.06	88,649.06	-	-	88,649.06	-	-	-
Aecom	2000678862	11/17/22	60,975.50	60,975.50	-	-	60,975.50	-	-	-
Aecom	2000678900	11/17/22	66,050.25	66,050.25	-	-	66,050.25	-	-	-
Aecom	2000678943	11/17/22	99,933.18	99,933.18	-	-	99,933.18	-	-	-
Aecom	2000679087	11/17/22	1,722.00	1,722.00	-	-	1,722.00	-	-	-
Aecom	2000679092	11/17/22	1,702.00	1,702.00	-	-	1,702.00	-	-	-
Aecom	2000679107	11/17/22	2,339.50	2,339.50	-	-	2,339.50	-	-	-
Aecom	2000679084	11/17/22	2,474.00	2,474.00	-	-	-	-	2,474.00	-
Aecom	2000678656	11/17/22	7,346.00	7,346.00	-	-	-	-	7,346.00	-
Aztec	136929	11/17/22	2,800.00	2,800.00	2,800.00	-	-	-	-	-
Aztec	136930	11/17/22	850.00	850.00	850.00	-	-	-	-	-
Aztec	136960	11/17/22	6,150.00	6,150.00	-	-	6,150.00	-	-	-
Beam Longest Neff	71540	11/17/22	5,500.00	5,500.00	-	-	5,500.00	-	-	-
Beam Longest Neff	71541	11/17/22	4,845.00	4,845.00	-	-	4,845.00	-	-	-
Beam Longest Neff	71542	11/17/22	33,112.00	33,112.00	-	-	33,112.00	-	-	-
Big West	132	11/17/22	33,000.00	33,000.00	33,000.00	-	-	-	-	-
Cage	5837	11/17/22	24,487.50	24,487.50	-	2,402.33	-	-	-	22,085.17

Aerotropolis Area Coordinating Metropolitan District
Draw No. 53
November 17, 2022

Vendor	Invoice No.	G/L Date	Invoice Total	Capital Amount		TAH CAB/Spine Costs	AH In-Tract Costs	AF ARTA Costs	ATEC In-Tract	AF ATEC Spine Costs	Developer
				Requested							
Cage	6528	11/17/22	11,375.00	11,375.00		-	11,375.00	-	-	-	-
Cage	6624	11/17/22	29,750.00	29,750.00		-	29,750.00	-	-	-	-
Cage	6049	11/17/22	4,725.00	4,725.00		-	4,725.00	-	-	-	-
Cage	6159	11/17/22	11,025.00	11,025.00		-	11,025.00	-	-	-	-
Cage	6537	11/17/22	16,000.00	16,000.00		-	16,000.00	-	-	-	-
Cage	6633	11/17/22	12,250.00	12,250.00		-	12,250.00	-	-	-	-
Cage	6251	11/17/22	9,680.00	9,680.00		-	9,680.00	-	-	-	-
Clanton	21094-9	11/17/22	10,023.75	10,023.75		10,023.75	-	-	-	-	-
Clanton	21030.1-11	11/17/22	2,913.75	2,913.75		-	-	2,913.75	-	-	-
Felsburg Holt	35349	11/17/22	14,970.00	14,970.00		-	-	14,970.00	-	-	-
EV Studio	19120-30	11/17/22	2,691.20	2,691.20		2,691.20	-	-	-	-	-
HR Green	155640	11/17/22	872.50	872.50		872.50	-	-	-	-	-
HR Green	155642	11/17/22	1,814.00	1,814.00		833.51	-	980.49	-	-	-
HR Green	156346	11/17/22	520.50	520.50		520.50	-	-	-	-	-
HR Green	155928	11/17/22	10,592.09	10,592.09		-	-	10,592.09	-	-	-
HR Green	156347	11/17/22	12,111.50	12,111.50		4,556.93	-	7,554.57	-	-	-
HR Green	155643	11/17/22	12,122.00	12,122.00		12,122.00	-	-	-	-	-
HR Green	156349	11/17/22	1,260.00	1,260.00		1,260.00	-	-	-	-	-
HR Green	155644	11/17/22	6,540.00	6,540.00		6,540.00	-	-	-	-	-
HR Green	155646	11/17/22	17.50	17.50		-	-	17.50	-	-	-
HR Green	155648	11/17/22	1,816.50	1,816.50		1,816.50	-	-	-	-	-
HR Green	155649	11/17/22	2,460.00	2,460.00		2,460.00	-	-	-	-	-
HR Green	156352	11/17/22	1,599.00	1,599.00		1,599.00	-	-	-	-	-
Matrix	37786	11/17/22	50,371.36	50,371.36		50,371.36	-	-	-	-	-
Matrix	37787	11/17/22	482.50	482.50		482.50	-	-	-	-	-
Matrix	37818	11/17/22	23,440.00	23,440.00		23,440.00	-	-	-	-	-
Matrix	37820	11/17/22	10,500.00	10,500.00		10,500.00	-	-	-	-	-
Matrix	37984	11/17/22	92,650.00	92,650.00		92,650.00	-	-	-	-	-
Matrix	37974	11/17/22	367,639.50	367,639.50		-	367,639.50	-	-	-	-
Matrix	37987	11/17/22	271,007.50	271,007.50		-	271,007.50	-	-	-	-
Matrix	37988	11/17/22	30,077.50	30,077.50		30,077.50	-	-	-	-	-
Matrix	37326	11/17/22	27,615.20	27,615.20		-	27,615.20	-	-	-	-
Matrix	37627	11/17/22	14,881.95	14,881.95		-	14,881.95	-	-	-	-
Matrix	37028	11/17/22	26,212.45	26,212.45		-	26,212.45	-	-	-	-
Merrick	217580	11/17/22	23,249.50	23,249.50		23,249.50	-	-	-	-	-
Merrick	217579	11/17/22	1,476.50	1,476.50		856.37	-	620.13	-	-	-
Norris	01-76439	11/17/22	3,822.50	3,822.50		2,217.06	-	1,605.44	-	-	-
Norris	01-76238	11/17/22	925.00	925.00		925.00	-	-	-	-	-
Norris	01-75948	11/17/22	120.00	120.00		120.00	-	-	-	-	-
Norris	01-76437	11/17/22	4,256.40	4,256.40		4,256.40	-	-	-	-	-
Norris	01-76393	11/17/22	3,295.00	3,295.00		3,295.00	-	-	-	-	-
Norris	01-76484	11/17/22	9,057.25	9,057.25		9,057.25	-	-	-	-	-
Norris	01-75947	11/17/22	360.00	360.00		360.00	-	-	-	-	-
Norris	01-76261	11/17/22	1,120.00	1,120.00		-	-	1,120.00	-	-	-
Norris	01-76151	11/17/22	700.00	700.00		700.00	-	-	-	-	-
Schedio	181106-1457	11/17/22	13,084.51	13,084.51		13,084.51	-	-	-	-	-
Schedio	181106-1465	11/17/22	6,479.30	6,479.30		-	6,479.30	-	-	-	-
Schedio	181107-1466	11/17/22	4,322.00	4,322.00		-	-	4,322.00	-	-	-

Aerotropolis Area Coordinating Metropolitan District
Draw No. 53
November 17, 2022

<u>Vendor</u>	<u>Invoice No.</u>	<u>G/L Date</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>
Summit Strategies	1354	11/17/22	189,714.93	189,714.93
Total Design			1,855,183.81	1,855,183.81
Total amount of checks				7,346,606.01
Interim Payments				
COA Pymnts				
691438			51,591.00	51,591.00
689500			1,911.00	1,911.00
692210			319.00	319.00
694062			972.00	972.00
Total Amount of Draw 53			\$	7,401,399.01
Anticipated Requisition No. 24				\$ 5,340,305.25

<u>TAH CAB/Spine Costs</u>	<u>AH In-Tract Costs</u>	<u>AF ARTA Costs</u>	<u>ATEC In-Tract</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
(16,614.83)	102,084.02	90,034.61	-	14,211.13	-
371,593.05	913,127.25	524,347.21	-	24,031.13	22,085.17
3,664,391.61	1,361,274.52	2,034,908.05	-	261,137.12	24,894.71
-	51,591.00	-	-	-	-
-	1,911.00	-	-	-	-
-	-	-	-	-	319.00
-	-	-	-	-	972.00
\$ 3,664,391.61	1,414,776.52	\$ 2,034,908.05	-	\$ 261,137.12	\$ 26,185.71

-

**THIRD AMENDED AND RESTATED
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
ESTABLISHMENT AGREEMENT**

BETWEEN AND AMONG

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
THE AURORA HIGHLANDS METROPOLITAN DISTRICT NOS. 1 – 6
ATEC METROPOLITAN DISTRICT NOS. 1 – 2
AND
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD**

Original Effective Date: November 21, 2019

Third Amended and Restated Effective Date: _____

TABLE OF CONTENTS

ARTICLE I : GENERAL PROVISIONS	6
1.1 Interpretation.	6
1.2 Effective Date and Term.	6
1.3 Purpose and Scope of CABEA.	6
1.4 Addition of Members.	7
1.5 Inactive Status and Return to Active Status.	7
1.6 Incorporation of Recitals.	7
ARTICLE II : DEFINITIONS	7
2.1 Definitions.	7
ARTICLE III : ESTABLISHMENT OF AUTHORITY	15
3.1 Establishment of Authority.....	15
3.2 Service Area.	15
3.3 Purpose.	15
3.4 Governing.	15
3.5 Quorum.....	18
3.6 Powers.	19
ARTICLE IV : ADMINISTRATIVE SERVICES.....	20
4.1 Administrative Services.	20
ARTICLE V : FINANCING OF PUBLIC IMPROVEMENTS AND THE REGIONAL TRANSPORTATION SYSTEM.....	22
5.1 Electoral Approval.	22
5.2 Bond Issuance, Debt, or Multiple-Fiscal Year Financial Obligation Incurrence. .	22
5.3 Financial Obligations.	23
5.4 Funding Account.....	24
5.5 Disbursement of Funds.....	25

5.6	Interest on Bonds.	25
5.7	Pledge of Payment.	25
5.8	Effectuation of Pledge; Appropriation; Regulatory Amendment.	26
5.9	CAB Reliance; Funding Obligations Pending Dispute Resolution.	26
5.10	Parameters for Bond Issuance.	27
ARTICLE VI : CONSTRUCTION OF PUBLIC IMPROVEMENTS		27
6.1	Construction and Acquisition of Public Improvements.	27
6.2	Diligence.	27
6.3	Public Improvements Process.....	27
6.4	Governmental Requirements.	28
ARTICLE VII : OWNERSHIP AND DEDICATION OF PUBLIC IMPROVEMENTS; OPERATIONS AND MAINTENANCE SERVICES.....		28
7.1	Ownership of Public Improvements.	28
7.2	Transfer of Public Improvements.	28
7.3	Ownership of the Regional Transportation System.	29
7.4	Operations and Maintenance Services.	29
7.5	CAB Manager.....	30
ARTICLE VIII : BUDGET PROCESS.....		30
8.1	Adoption.....	30
8.2	Annual Appropriation.	30
8.3	Final Budget.	30
ARTICLE IX : COVENANT ENFORCEMENT AND ARCHITECTURAL REVIEW		31
9.1	TAH Master Declaration Delegation to CAB.	31
9.2	Covenant Enforcement Area and Revenue.....	32
9.3	Records and Reports.	32
9.4	Costs.....	32

9.5	Appellate Body.	32
9.6	Other Committees.	32
9.7	Termination of Covenant Enforcement Services and Transition of Responsibilities.	33
ARTICLE X : SPECIAL PROVISIONS		33
10.1	Rights of the CAB.....	33
10.2	Right to Provide Public Improvements and Services.....	34
10.3	Consolidation of CAB Districts.....	34
10.4	Dissolution of CAB.....	34
ARTICLE XI : REPRESENTATIONS AND WARRANTIES		34
11.1	General Representations.....	34
ARTICLE XII : DEFAULTS, REMEDIES, AND ENFORCEMENT		35
12.1	Events of Default.	35
12.2	Remedies on Occurrence of Events of Default.....	35
12.3	General.	36
ARTICLE XIII : INSURANCE.....		36
13.1	CAB Insurance.....	36
13.2	CAB District Insurance.	36
13.3	Workers' Compensation.....	36
13.4	Certificates.....	36
ARTICLE XIV : EMPLOYMENT OF ILLEGAL ALIENS		37
14.1	Addendum regarding Employment of Illegal Aliens.....	37
ARTICLE XV : MISCELLANEOUS		37
15.1	Relationship of Parties.	37
15.2	Third-Party Beneficiaries.	37
15.3	Assignment; Delegation.	37

15.4	Modification.	37
15.5	Governing Law.	37
15.6	Heading for Convenience Only.	37
15.7	Counterparts.....	38
15.8	Time is of the Essence.....	38
15.9	Notices.....	38
15.10	District Records.	38
15.11	Further Assurances.....	38
15.12	Severability of Provisions.	38
15.13	Cooperation Between the CAB Districts.	38
15.14	Entire Agreement.	39
15.15	Non-liability of CAB Directors, Members, and Employees.	39

**THIRD AMENDED AND RESTATED
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
ESTABLISHMENT AGREEMENT**

THIS THIRD AMENDED AND RESTATED THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD ESTABLISHMENT AGREEMENT (“CABEA”) is made and entered into this ____ day of _____ 2022, between and among AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT (“**AACMD**”), THE AURORA HIGHLANDS METROPOLITAN DISTRICT (“**TAH**”) NOS. 1 – 6, ATEC METROPOLITAN DISTRICT (“**ATEC**”) NOS. 1 & 2 (AACMD, TAH Nos. 1-6, and ATEC Nos. 1 & 2 may be collectively referred to as the “**CAB Districts**”), all being quasi-municipal corporations and political subdivisions of the State of Colorado, and THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD, a political subdivision and public corporation of the State of Colorado (the “**CAB**”).

RECITALS

A. The CAB Districts were organized pursuant to Service Plans, defined below, approved by the City Council of the City of Aurora, Colorado.

B. Pursuant to the Colorado Constitution, Article XIV, Sections 18(2)(a) and (b), and Section 29-1-203, C.R.S., metropolitan districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition of taxes, and the incurring of debt.

C. Pursuant to Section 29-1-203.5, C.R.S., metropolitan districts may contract with one another for the joint exercise of any function, service or facility lawfully authorized to each, including the establishment of a separate legal entity to do so as a political subdivision and public corporation of the State of Colorado.

D. The CAB Districts exist for the purpose of designing, acquiring, constructing, installing, financing, operating and maintaining certain street, traffic and safety controls, water, sanitation, stormwater, parks and recreation, television relay and translation, transportation, and mosquito control, and providing certain services, all in accordance with the Service Plans.

E. The Service Plans disclose and establish the necessity for, and anticipate one or more intergovernmental agreements between and/or among two or more of the CAB Districts concerning the financing, construction, operation and maintenance of Public Improvements (as defined in this CABEA) contemplated in the Service Plans and concerning the provision of services in the community to be served by the CAB Districts.

F. The CAB Districts were organized with the authority of the City Council of the City of Aurora, Colorado, in order to economically provide for service within the CAB Districts’ combined Service Area (as defined in this CABEA), including, specifically, by contribution to the development of regional improvements through participation in the development of the ARTA Regional Transportation System (as defined below).

G. The Service Plans contemplate that the CAB Districts, with the approval of their electors, would enter into one or more intergovernmental agreements.

H. At elections of the qualified electors of each of the CAB Districts, in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at such elections, voted in favor of the CAB Districts entering into intergovernmental agreements. To the extent that this CABEA, as an intergovernmental agreement, constitutes a Multiple-Fiscal Year Financial Obligation of one or more of the CAB Districts, the same has received voter approval in such elections.

I. The Service Plans describe certain Public Improvements to be financed in accordance with general plans of finance described or permitted in the Service Plans, from one or more of the following: (1) revenues received from the imposition of a mill levy within the CAB Districts; (2) revenue received from Fees collected by the CAB Districts; or (3) the proceeds of Bonds and other available revenues (including Developer Advances).

J. The CAB Districts agree that the Public Improvements are needed by the CAB Districts and that such Public Improvements will benefit the residents and property owners in the CAB Districts in terms of cost, quality, and level of service.

K. The CAB Districts agree that the coordinated construction, financing, completion and availability of the Public Improvements in a timely fashion within the Service Area (as defined in this CABEA) will promote the health, safety, prosperity, security, and general welfare of the current and future inhabitants and current and future property owners within the CAB Districts.

L. On November 21, 2019, TAH No. 1, TAH No. 2, TAH No. 3, ATEC No. 1, and ATEC No. 2 entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement (the “**Original Establishment Agreement**”) establishing the CAB to: (i) plan for, design and construct, furnish, operate, and maintain the Public Improvements; and (ii) provide services authorized by the Service Plans, and to which each CAB District shall transfer certain revenues received by it in order to fund the Actual Operation and Maintenance Costs (as such terms are defined in this CABEA).

M. On April 16, 2020, TAH No. 1, TAH No. 2, TAH No. 3, ATEC No. 1, and ATEC No. 2 entered into The Aurora Highlands Community Authority Board First Amended and Restated Establishment Agreement (the “**First Amended and Restated Establishment Agreement**”).

N. The First Amended and Restated Establishment Agreement provided for the addition of a new CAB District (“**Additional CAB District**”) after the then current CAB Board unanimously consents to the addition of the Additional CAB District, and the Board of Directors of the Additional CAB District has unanimously approved becoming a CAB District and approved becoming a party to and execution of the CABEA.

O. On April 27, 2022, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 6, ATEC No. 1, and ATEC No. 2 entered into The Aurora Highlands Community Authority Board Second Amended and Restated Establishment Agreement (the “**Second Amended and Restated Establishment Agreement**”).

P. The Second Amended and Restated Establishment Agreement provided for the addition of TAH No. 6 to the CAB, contemplated the potential addition of TAH Nos. 4 and 5 to the CAB following their organizations, and clarified certain other matters relating to the CAB structure.

Q. Upon the organization and request of TAH Nos. 4 and 5, the CAB Districts have authorized this Third Amended and Restated The Aurora Highlands Community Authority Board Establishment Agreement (the “**Third Amended and Restated Establishment Agreement**”) to add TAH Nos. 4 and 5 to the CAB.

R. Each CAB District has agreed that: (i) the CAB shall continue to own, operate, maintain, finance and construct the Public Improvements throughout the Service Area pursuant to the Long Term Capital Improvements Plan (as defined in this CABEA) benefiting the CAB Districts; and (ii) each of the CAB Districts shall transfer certain revenues received by it in order to fund the costs of construction, operation, and maintenance of such Public Improvements from its taxes and fees except for the revenues from the ARI Mill Levy, defined below, which are the subject of the ARTA Establishment Agreement, the AACMD/ARTA ARI Mill Levy IGA, and the CAB Districts ARI Mill Levy IGAs, all as defined below.

S. It is the purpose of this CABEA to bind the CAB Districts concerning capital expenditures and operation and maintenance expenses so that the cost of providing facilities and services to the entire Development (as defined in this CABEA) shall be shared by the property owners, taxpayers, and fee payers in the Service Area under the numerous circumstances which could occur in the future.

T. It is the intent of the CAB Districts that all bonds shall be issued by the CAB itself, from time to time, for the financing of the Public Improvements as set forth herein.

U. It is the intent of the CAB Districts that the CAB shall enter into contracts to plan, design, construct, and acquire the Public Improvements.

V. The amount of any bonds issued by the CAB or any applicable CAB District will be based upon estimates of the capital costs of construction of portions of the Public Improvements as they are and will be needed to complete the Development, plus reserve funds, capitalized interest, legal fees, and any other costs associated with the financing or refinancing of the bonds.

W. The CAB Districts agree that the provision of services and the operation and maintenance of the Public Improvements by the CAB will be financed, primarily, by mill levies imposed by each of the CAB Districts for such purposes.

X. The CAB Districts desire to set forth their agreement regarding the implementation of guidelines and objectives set forth in the Service Plans for: (i) the financing, construction, and operation and maintenance of the Public Improvements; and (ii) the provision of services described in the Service Plans.

Y. The CAB Districts acknowledge that AACMD entered into an Intergovernmental Agreement with the Board of County Commissioners of the County of Adams and the City of

Aurora establishing the Aerotropolis Regional Transportation Authority dated February 27, 2018 (respectively, the “**ARTA Establishment Agreement**” and “**ARTA**”, both as defined below).

Z. Pursuant to the terms of the ARTA Establishment Agreement, ARTA has the responsibility to finance and construct the Regional Transportation System, as defined therein (the “**Regional Transportation System**”, as also defined below).

AA. ARTA has issued debt, and pursuant to the ARTA Establishment Agreement, ARTA will issue additional debt in the future to fund the Regional Transportation System.

BB. AACMD has entered into that certain Intergovernmental Agreement Regarding Imposition, Collection and Transfer of ARI Mill Levies with ARTA dated May 22, 2019 (“**AACMD/ARTA ARI Mill Levy IGA**”).

CC. Pursuant to the terms of the AACMD/ARTA ARI Mill Levy IGA, AACMD has agreed: (i) to impose the ARI Mill Levy; (ii) to collect and remit the ARI Mill Levy Revenues, defined below, to ARTA; and (iii) to enter into intergovernmental agreements with the other CAB Districts to cause the other CAB Districts to impose the ARI Mill Levy and to collect and remit the ARI Mill Levy Revenues to ARTA (the “**CAB Districts ARI Mill Levy IGAs**”).

DD. The CAB Districts agree that the obligations of AACMD under the ARTA Establishment Agreement and the AACMD/ARTA ARI Mill Levy IGA, and the obligations of the CAB Districts under the CAB Districts ARI Mill Levy IGAs, shall remain the responsibility of AACMD and the other CAB Districts as set forth in such IGAs, and the CAB shall have no responsibility for the matters set forth therein unless specifically set forth in a written agreement between the CAB and ARTA or the CAB and AACMD, as applicable.

EE. The CAB Districts acknowledge that, prior to the organization of the CAB, AACMD coordinated the planning, design, and construction of the Public Improvements.

FF. The CAB Districts agree that: (i) the CAB shall enter into one or more agreements with AACMD pursuant to which AACMD will coordinate the planning, design, and construction of certain of the Public Improvements; and (ii) that nothing in this CABEA is intended to limit the authority of AACMD or the CAB to enter into such agreements.

GG. The owner of certain real property within the Development has executed that certain Master Declaration of Covenants, Conditions and Restrictions for The Aurora Highlands, effective January 31, 2020, and recorded such document in the real property records of Adams County, Colorado on February 2, 2020, at reception number 2020000010483 (the “**TAH Master Declaration**”). The TAH Master Declaration initially encumbers certain real property located within District No.1, however, the TAH Master Declaration also contemplates that Supplemental Declarations (as such term is defined below) will add additional real property to the purview of the TAH Master Declaration after platting and prior to such additional real property being sold to a third party. Following the execution and recordation of a Supplemental Declaration, such real property shall thereafter be subject to the TAH Master Declaration, as amended from time to time, and shall be owned, held, conveyed, encumbered, leased, improved, used, occupied, enjoyed, sold, transferred, hypothecated, maintained, and altered in accordance with and subject to the covenants and use restrictions contained in the TAH Master Declaration.

HH. The TAH Master Declaration provides that the CAB shall enforce each of the provisions provided therein on behalf of AACMD, TAH No. 1, TAH No. 2, and TAH No. 3, and additional metropolitan districts, which may include TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1 and ATEC No. 2.

II. The TAH Master Declaration further provides for The Aurora Highlands design guidelines (the “**TAH Design Guidelines**” as defined below) and The Aurora Highlands rules and regulations for covenant enforcement (the “**TAH Covenant Enforcement Rules and Regulations**” as defined below) to be administered and enforced by the CAB on behalf of the applicable CAB Districts.

JJ. Each of the CAB Districts intends that the CAB shall be authorized to undertake covenant enforcement and design review services within the boundaries of the applicable CAB District to the extent that the real property within such boundaries is subject to the TAH Master Declaration, the TAH Design Guidelines, the TAH Covenant Enforcement Rules and Regulations, and such additional declarations imposing covenants, conditions and restrictions, design guidelines, and rules and regulations as may be adopted from time to time for non-residential development that provide for enforcement by the CAB on behalf of any or all of the CAB Districts (the “**TAH Covenants**”); provided, however, that any and all revenues used to furnish such covenant enforcement and design review services in accordance with the TAH Master Declaration, the TAH Design Guidelines, the TAH Covenants, the TAH Covenant Enforcement Rules and Regulations, and such additional declarations imposing covenants, conditions and restrictions, design guidelines, and rules and regulations as may be adopted from time to time for non-residential development, must be derived from within the boundaries of the CAB District in which the services are furnished.

KK. To promote efficient administration and enforcement of the TAH Master Declaration, the TAH Design Guidelines, the TAH Covenants, the TAH Covenant Enforcement Rules and Regulations, and such additional declarations imposing covenants, conditions and restrictions, design guidelines, and rules and regulations as may be adopted from time to time for non-residential development, AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1 and ATEC No. 2, to the extent property within the boundaries of such District is burdened by the TAH Covenants, wish to expressly authorize the CAB to exercise their powers with respect to covenant enforcement and design review services (the “**TAH Covenant Enforcement Services**” as defined below); provided, the CAB is not responsible to enforce covenants for owners’ associations or sub-associations formed within the CAB’s service area unless a separate resolution is adopted by the CAB consenting to and accepting such enforcement obligation.

LL. AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2 have each adopted a resolution: (i) acknowledging its powers to enforce covenants pursuant to state statute and acknowledging its intention to provide for uniform enforcement of the covenants and the uniform provision of design review services; and (ii) authorizing the CAB to perform such covenant enforcement and design review services within their respective boundaries, in order to achieve such uniform enforcement of covenants and uniform provision of design review services.

MM. AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2 wish to further define the CAB's authority to administer and enforce the TAH Master Declaration, the TAH Design Guidelines, the TAH Covenants, and the TAH Covenant Enforcement Rules and Regulations for the real property within their boundaries that are encumbered by the TAH Covenants, subject to the terms and conditions set forth in this CABEA.

NOW, THEREFORE, for and in consideration of the Recitals and the mutual covenants in this CABEA, the CAB Districts agree as follows:

ARTICLE I : GENERAL PROVISIONS

1.1 Interpretation. This CABEA shall be subject to the following rules of interpretation:

(a) The terms "herein", hereunder", "hereby", "hereto", "hereof", and any similar terms, refer to this CABEA as a whole, including all exhibits, addendums, and amendments, and not to any particular article, section, or subdivision of this CABEA unless otherwise specifically stated to the contrary.

(b) All definitions and terms shall include both the singular and the plural, and all capitalized words or terms shall have the definitions set forth in the Recitals and Section 2.1.

(c) The captions or headings of this CABEA are for convenience only and in no way define, limit, or describe the scope or intent of any provision, article, or section of this CABEA.

(d) The term "and" can mean "or" and the term "or" can mean "and" in any provision, article or section of this CABEA.

1.2 Effective Date and Term. This CABEA shall be effective as of the Original Effective Date and shall continue to be in full force and effect until all of the following have occurred: (a) each and every CAB District agrees to terminate this CABEA; (b) there is no outstanding Debt; and (c) all Public Improvements owned by the CAB, and all services performed by the CAB, have been assumed by another governmental entity.

1.3 Purpose and Scope of CABEA. As more specifically set forth in this CABEA, the primary purpose of the CABEA is to create The Aurora Highlands Community Authority Board which will: (a) facilitate the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and operation and maintenance of the Public Improvements; and (b) provide certain services contemplated by the Service Plans of the CAB Districts on behalf of the CAB Districts, including covenant enforcement and design review services, to benefit the taxpayers, property owners, and residents in the Development. The Service Plans describe the individual CAB Districts and contemplate that the CAB Districts will provide services and Public Improvements to serve the Development. This CABEA will enhance the ability of the CAB Districts, through the CAB, to effectively coordinate the provision of, and financing of, the Public Improvements and services set forth in the Service

Plans, and will further facilitate the build-out of the Development in accordance with the City's land use regulations and development standards. The CAB Districts intend to cooperate with one another and with the CAB to effectuate the financing of, and operation and maintenance of, the Public Improvements, and effectuate the provision of services, in a manner that is equitably allocated among the CAB Districts and the residents and taxpayers of the CAB Districts. The statements of intention set forth in this Section 1.3 are essential to the proper interpretation of this CABEA and are intended to clarify the general intent of specific provisions contained in this CABEA.

1.4 Addition of Members. Any metropolitan district organized pursuant to the Act may request to become a CAB District upon its organization, subject to: (a) obtaining the unanimous agreement of the CAB Board, (b) obtaining the unanimous consent of the requesting metropolitan district's board of directors, and (c) requesting metropolitan district's execution of this CABEA.

1.5 Inactive Status and Return to Active Status. The CAB Districts acknowledge that one or more of the CAB Districts may elect to become inactive pursuant to the Act, and may determine to remain inactive, in any one or more of the years that this CABEA is in effect.

1.6 Incorporation of Recitals. The Recitals set forth above are incorporated into the body of this Agreement by this reference.

ARTICLE II : DEFINITIONS

2.1 Definitions. As used in this CABEA, unless the context indicates otherwise, the words and terms defined below and capitalized throughout the text of this CABEA shall have the meanings set forth below.

(a) **“Act”** shall mean Title 32, Article 1, C.R.S., as the same may be amended from time to time.

(b) **“Actual Capital Costs”** shall mean those costs which are to be incurred by the CAB for the purpose of planning, designing, constructing, financing, and acquiring the Public Improvements, including, but not limited to, the following:

(i) All costs of labor and materials attributable to the actual construction or acquisition of the Public Improvements and all related components and materials used therein, and all other costs or fees due or paid under cost recovery agreements or due and paid under other agreements with the Developer or Third-Persons, together with all costs and fees incurred to obtain financing for the Public Improvements;

(ii) All costs attributable to the construction or acquisition of the Public Improvements and the Regional Transportation System or any part or component thereof incurred as a result of change orders approved in accordance with any construction contract;

(iii) All costs incurred for planning, design, engineering, construction, management, landscape architecture, engineering, soil testing and inspection, and

line and systems testing and inspection attributable to the Public Improvements and the Regional Transportation System, including legal fees;

(iv) Site, permit, and right-of-way or easement acquisition costs, including legal fees;

(v) All bond costs, including, without limitation: (A) the principal and redemption price of, and interest and premium on, any Bonds, including any scheduled mandatory or cumulative sinking fund payments and any mandatory redemption or principal prepayment amounts as provided in the bond documents; (B) accumulation or replenishment of any reserves or surplus funds relating to the Debt; and (C) customary fees related to the issuance of the Debt (including, but not limited to, fees of a trustee, paying agent, rebate agent, and provider of liquidity or credit facility), fees related to remarketing the debt, and any reimbursement due to a provider of liquidity or credit facility securing any Debt;

(vi) All legal fees, management fees, bond issuance costs and fees, credit enhancement costs and fees, accounting fees, interest costs, and reserve funds incurred in connection with the financing, construction, or acquisition of the Public Improvements and the Regional Transportation System;

(vii) All costs for Bonds, insurance, construction administration, financial services, inspections, appraisals, and other professional fees;

(viii) Any other capital costs, expenses, or expenditures associated with the financing, construction, or acquisition of the Public Improvements and the Regional Transportation System; and

(ix) Reimbursement to the Developer for Developer Capital Advances to fund items in Section 2.1(b) (i)-(viii) above.

(c) **“Actual Operations and Maintenance Costs”** shall mean the costs incurred by the CAB to provide Operation and Maintenance Services for the Public Improvements and the Regional Transportation System and shall include the reimbursement to the Developer of the Developer Operating Advances.

(d) **“Additional CAB District”** shall mean Additional CAB District as defined in Recital P.

(e) **“Alternate Board Member”** shall mean an alternate Board Member, appointed from among a CAB District’s Board of Directors and authorized to serve on the CAB Board in the event such CAB District’s regular Board Member is unable to attend a Board Meeting or is no longer qualified to serve.

(f) **“ARI Mill Levy”** shall mean the ARI Mill Levy as defined in the Service Plans for each of the CAB Districts.

(g) **“ARI Mill Levy Revenues”** shall mean the revenue received by each CAB District from the imposition of the ARI Mill Levy.

(h) “**ARTA**” shall mean the Aerotropolis Regional Transportation Authority, a regional transportation district created and existing pursuant to Title 43, Article 4, Part 6, C.R.S., and any successor entity created to fulfill the purposes for which ARTA was established pursuant to the ARTA Establishment Agreement.

(i) “**ARTA Establishment Agreement**” shall mean the intergovernmental agreement between and among the Board of County Commissioners of the County of Adams, the City of Aurora, and the Aerotropolis Area Coordinating Metropolitan District establishing the Aerotropolis Regional Transportation Authority, dated February 27, 2018, which incorporates as Exhibit A thereto, the Regional Transportation System improvements, and any amendments thereto.

(j) “**Board**” or “**Boards**” shall mean the lawfully organized Board or Boards of Directors of the CAB District(s), as applicable.

(k) “**Board Meeting**” shall mean a regular or special meeting of the Board Members convened pursuant to Section 3.4(d) herein.

(l) “**Board Member**” shall mean a director of the CAB Board of Directors.

(m) “**Bonds**” shall mean bonds or other obligations for the payment of which the CAB Districts have promised to impose an *ad valorem* property tax mill levy and/or the CAB has promised to collect Development Fee revenue.

(n) “**Budget Year**” shall mean the year (immediately following the applicable Planning Year) during which the Actual Operations and Maintenance Costs and Actual Capital Costs are to be incurred.

(o) “**Bylaws**” shall mean any bylaws adopted by the CAB Board, as the same may be amended from time to time. In the absence of any bylaw(s) adopted by the CAB Board or addressing a particular circumstance or interpretation of bylaws adopted by the CAB Board, the CAB Board and any committees established by the CAB Board shall refer to *Robert’s Rules of Order, (11th Edition 2018)*.

(p) “**CAB**” shall mean The Aurora Highlands Community Authority Board established pursuant to this CABEA.

(q) “**CAB Board**” shall mean the Board of Directors of the CAB.

(r) “**CAB Districts**” shall mean all districts formed and operating pursuant to Title 32, C.R.S., which agree to the terms and conditions set forth in this CABEA and which are unanimously accepted by the CAB Board as members of the CAB: (i) AACMD, (ii) TAH No. 1, (iii) TAH No. 2, (iv) TAH No. 3, (v) TAH No. 4, (vi) TAH No. 5, (vii) TAH No. 6, (viii) ATEC No. 1, and (ix) ATEC No. 2.

(s) “**CAB Manager**” shall mean a professional manager or management company, hired by the CAB Board, who is experienced and knowledgeable in the management of authorities or local governments.

(t) **“CABEA”** shall mean:

(i) The Original Establishment Agreement through the First Amended and Restated Effective Date; and

(ii) The First Amended and Restated Community Authority Board Establishment Agreement through the Second Amended and Restated Effective Date; and

(iii) The Second Amended and Restated Community Authority Board Establishment Agreement through the Third Amended and Restated Effective Date; and

(iv) as of the Third Amended and Restated Effective Date, the Third Amended and Restated The Aurora Highlands Community Authority Board Establishment Agreement; and

(v) Any exhibits, addendums, and amendments hereto made in accordance herewith.

(u) **“Capital Repair and Replacement Costs”** shall mean those costs related to the non-routine repair and replacement of the Public Improvements, as a part of the Actual Operations and Maintenance Costs, which shall be set forth in the Final Budget.

(v) **“City”** shall mean the City of Aurora, Colorado.

(w) **“Consolidated Service Plan”** shall mean the Consolidated Service Plan set forth in Recital E.

(x) **“Construction”** shall include, but not be limited to, construction, expansion, acquisition, capital maintenance, repair, and replacement of the Public Improvements.

(y) **“Construction Schedule”** shall mean the schedule showing the Public Improvements planned for Construction to commence during the Budget Year.

(z) **“County”** shall mean Adams County, Colorado.

(aa) **“Covenant Enforcement Rules and Regulations”** shall mean the TAH Covenant Enforcement Rules and Regulations.

(bb) **“Covenant Enforcement Services”** shall mean the TAH Covenant Enforcement Services.

(cc) **“C.R.S.”** shall mean the Colorado Revised Statutes as such statutes are amended from time to time. In the event of a repeal of a statute cited herein, the procedure contained in the statute immediately prior to repeal shall apply; provided, however, that if such repealed statute is replaced by another statute, then the new statute shall apply.

(dd) **“Debt”** shall mean: (i) any Bonds, promissory notes, agreements, instruments, or other obligations issued or incurred by the CAB, and payable from the *ad*

valorem property taxes of the CAB Districts and other revenues of the CAB Districts, including, but not limited to, Fees, rates, tolls, and charges; or (ii) any other multiple fiscal year financial obligation whatsoever, the payment for which any of the CAB Districts has promised to impose an *ad valorem* property tax mill levy, but excluding any ARI Mill Levy or ARI Mill Levy Revenue.

(ee) “**Design Guidelines**” shall mean the TAH Design Guidelines, as the same may be amended or supplemented from time to time.

(ff) “**Developer**” shall mean Aurora Highlands, LLC, a Nevada limited liability company, or its designated successors and permitted assigns.

(gg) “**Developer Advances**” shall mean, collectively, the Developer Capital Advances and the Developer Operating Advances.

(hh) “**Developer Capital Advances**” shall mean funds advanced by the Developer for payment of Actual Capital Costs, including the amounts previously advanced by the Developer for this purpose.

(ii) “**Developer Operating Advances**” shall mean funds advanced by the Developer for payment of Actual Operations and Maintenance Costs, including the amounts previously advanced by the Developer for this purpose.

(jj) “**Development**” or “**Property**” shall mean the approximately 3,920-acre development known as The Aurora Highlands and the Aurora Technology and Energy Center, located in the City of Aurora, County of Adams, State of Colorado, which is anticipated to be developed with single family and multi-family homes, commercial, retail, industrial, and other amenities, reaching an estimated population of approximately 41,823 people at full build-out.

(kk) “**Development Fees**” shall mean fees imposed by vote of the CAB, and memorialized in a writing recorded in the real property records of the County, for financing Actual Capital Costs, and such fees shall be required to be paid to the CAB prior to the issuance of a building permit.

(ll) “**District Administrative Costs**” shall mean the costs incurred by the CAB Districts directly related to administrative functions of each applicable CAB District, including, but not limited to, costs related to accounting, financing, audit, insurance, management, and legal services.

(mm) “**Event of Default**” shall mean any one or more of the events or the existence of one or more of the conditions set forth in Article XII hereof.

(nn) “**Expanded Notice**” shall mean, in addition to notice being posted as required by the Act, notification being provided by one of the following methods: (i) publication in a newspaper circulated within the City; (ii) an insert with a billing statement; or (iii) email or comparable then-current technology to all property owners. To constitute an Expanded Notice, publication must be made by one of the foregoing methods no less than thirty (30) days prior to the date of the Board Meeting at which consideration of a final decision on the matter will be

considered, and not more than sixty (60) days before the date of such Board Meeting. Such Expanded Notice shall include contact information for the CAB and the CAB Districts where additional information may be obtained.

(oo) **“Fee”** shall mean, collectively, (i) any type of charge to any portion of the Service Area for any services or facilities provided by or through the CAB, (ii) any fees imposed by the CAB for the Design Review Committee or Enforcement Committee services, or (iii) any other community-wide services or facilities provided by or through the CAB.

(pp) **“Final Budget”** shall mean the final budget in any year, and as may be amended within the fiscal year, as established and approved by the CAB following public hearings, for the payment of projected Actual Operations and Maintenance Costs and Actual Capital Costs.

(qq) **“Fine”** shall mean any monetary penalty imposed by the CAB due to a violation of the TAH Covenant Enforcement Rules and Regulations by such owner or resident of the subject real property.

(rr) **“First Amended and Restated Effective Date”** shall mean April 16, 2020.

(ss) **“First Amended and Restated Establishment Agreement”** shall mean the First Amended and Restated Establishment Agreement as defined in Recital M.

(tt) **“Funding Account”** shall mean the account owned, established, and managed by the CAB.

(uu) **“Long Term Capital Improvements Plan”** shall mean that certain Long Term Capital Improvements Plan adopted by the CAB Board, and amended from time to time, for design and construction of the Public Improvements to serve the Service Area.

(vv) **“Multiple-Fiscal Year Financial Obligation”** shall mean the obligation of the CAB Districts evidenced hereunder, whereby the CAB Districts covenant to pay their respective shares of the Actual Operations and Maintenance Costs and their respective shares of the Actual Capital Costs.

(ww) **“Operations and Maintenances Services”** shall mean those costs incurred in the administration of the CAB, including, but not limited to: (i) the cost of assuring compliance with this CABEA and all applicable statutory and regulatory provisions; (ii) the costs of administering the Funding Account; and (iii) those tasks, services, and functions performed by or on behalf of the CAB, or provided to the CAB, which are necessary or appropriate in order to operate, maintain, repair, and replace the Public Improvements, generally including, without limitation, costs of labor and materials, management, legal, financing, accounting, construction and other professional services, insurance, bonds, permits, licenses, and other governmental approvals.

(xx) **“Original Effective Date”** shall mean November 21, 2019.

(yy) **“Original Establishment Agreement”** shall mean the Original Establishment Agreement as defined in Recital L.

(zz) **“PIF Revenue”** (*definition reserved for future use*).

(aaa) **“PILOT”** shall mean any covenant recorded against the Development or a portion of the Development requiring a payment in lieu of taxes if real or personal property within the Development is not subject to *ad valorem* property taxation.

(bbb) **“Planning Year”** shall mean the year immediately preceding the corresponding Budget Year.

(ccc) **“Plans”** shall mean the plans, documents, drawings, and other specifications prepared by or for the CAB for the Construction of any Public Improvements.

(ddd) **“Present”** or **“Present at the Meeting”** shall mean either being physically present at a Board Meeting or attending a Board Meeting via phone or some other electronic device.

(eee) **“Public Improvements”** shall mean those improvements and facilities to be financed and constructed as authorized under the Service Plans necessary for the completion of the Development, which shall include the Regional Transportation System.

(fff) **“Regional Transportation System”** shall mean the regional transportation infrastructure projects identified on Exhibit A of the ARTA Establishment Agreement, as may be amended from time to time.

(ggg) **“Resolution Providing Notice of Completion”** shall mean the Resolution Providing Notice of Completion as defined in Section 3.4.

(hhh) **“Rules and Regulations”** shall mean those rules and regulations established by the CAB Board governing the operation and use of the Public Improvements, as the same may be amended from time to time.

(iii) **“Second Amended and Restated Effective Date”** shall mean April 27, 2022.

(jjj) **“Second Amended and Restated Establishment Agreement”** shall mean Second Amended and Restated Establishment Agreement as defined in Recital O.

(kkk) **“Service Area”** shall mean Service Area as defined in Section 3.2.

(lll) **“Service Plans”** shall mean the Service Plans, as amended or restated from time to time, for each CAB District, which were approved or will be approved by the appropriate jurisdiction and which include, initially, the following:

(i) The Second Amended and Restated Service Plan for the Aerotropolis Area Coordinating Metropolitan District approved by the City on February 28, 2022, by Ordinance No. 2022-07 effective April 23, 2022;

(ii) The Consolidated Second Amended and Restated Service Plan for The Aurora Highlands Metropolitan District Nos. 1-6 approved by the City on February 28, 2022, by Ordinance No. 2022-06 effective April 23, 2022; and

(iii) The Amended and Restated Service Plan for ATEC Metropolitan District Nos. 1 and 2 approved by the City on February 28, 2022, by Ordinance No. 2022-05 effective April 23, 2022.

(mmm) **“Specific Ownership Tax Revenues”** shall mean the specific ownership taxes remitted to the CAB Districts pursuant to Section 42-3-107, C.R.S., or any successor statute, as a result of the CAB Districts’ imposition of their respective mill levies.

(nnn) **“State”** shall mean the State of Colorado.

(ooo) **“Supplemental Declaration”** shall have the same meaning given to such term in the TAH Master Declaration.

(ppp) **“TAH Covenant Enforcement Rules and Regulations”** shall mean the Rules and Regulations for Covenant Enforcement adopted by the CAB and as may be amended from time to time, for the Property within the boundaries of AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2.

(qqq) **“TAH Covenants”** shall mean TAH Covenants as defined in Recital JJ.

(rrr) **“TAH Covenant Enforcement Services”** shall mean the covenant enforcement and design review services to be exercised by the CAB, TAH Design Review Committee, TAH Covenant Enforcement Committee, or such designee of the CAB as may enforce any portion of the TAH Master Declaration or the TAH Covenants on behalf of the CAB Districts.

(sss) **“TAH Master Declaration”** shall that certain Master Declaration of Covenants, Conditions and Restrictions for The Aurora Highlands, effective January 31, 2020, recorded in the real property records of Adams County, Colorado on February 2, 2020, at reception number 2020000010483, as the same may be amended from time to time, together with any Supplemental Declaration thereto.

(ttt) **“TAH Design Guidelines”** shall mean the Design Guidelines adopted pursuant to the TAH Master Declaration, as may be amended from time to time, that apply to the Property that is subject to the TAH Master Declaration.

(uuu) **“Term”** shall mean a Board Member’s term as defined in Section 3.4(b) below.

(vvv) **“Terminating District”** shall mean any CAB District that opts to terminate the Covenant Enforcement Services of the CAB and enforce the terms and conditions of the applicable Declaration, Design Guidelines, and Covenant Enforcement Rules and Regulations within its own territory.

(www) **“Third-Persons”** shall mean any individual, corporation, joint venture, estate, limited liability company, trust, partnership, association, or other legal entity, including governmental entities other than the CAB Districts, the Developer, and the CAB.

(xxx) **“Third Amended and Restated Effective Date”** shall mean , 2022.

(yyy) **“Third Amended and Restated Establishment Agreement”** shall mean Third Amended and Restated Establishment Agreement as defined in Recital Q.

(zzz) **“Transition Period”** shall mean the period of transition from Covenant Enforcement Services to enforcement of the applicable Declaration, Design Guidelines, and Covenant Enforcement Rules and Regulations by the Terminating District within its own territory as provided in Section 9.7 herein.

ARTICLE III : ESTABLISHMENT OF AUTHORITY

3.1 Establishment of Authority. The Aurora Highlands Community Authority Board is organized as a separate legal entity to be a political subdivision and public corporation of the State of Colorado pursuant to the powers set forth in Article XIV of the Colorado Constitution and in conformity with the provisions of Sections 29-1-203 and 203.5, C.R.S.

3.2 Service Area. The Service Area of the CAB shall consist of the combined service areas of the CAB Districts as defined in the Service Plans, as the same may change from time to time.

3.3 Purpose. As further described in Section 1.3, above, the primary purpose of the CAB is to effectuate the development of the Public Improvements, and provide certain services, for the benefit of the CAB Districts, the residents, taxpayers, and property owners, including the Developer. By the establishment of the CAB, the CAB Districts will be able to achieve efficiencies in coordinating the designing, planning, construction, acquisition, financing, operating, and maintaining of the Public Improvements. It is the intent that the CAB will provide for residents and property owners the opportunity to participate in the Development through representation on the CAB, ultimately transitioning from construction and development needs to operations and maintenance of all the Public Improvements when the Development is complete.

3.4 Governing. The CAB shall be governed and directed by the CAB Board, according to the following:

(a) Appointment of Board Members by CAB Districts.

(i) AACMD CAB Board Appointments Prior to Completion of All Public Improvements. It is the intent of the CAB and the CAB Districts that AACMD, as the Coordinating District under the Service Plans, have the ability to appoint seven (7) Board Members to the CAB Board through the date of completion of all of the Public Improvements authorized to be constructed under the Service Plans and the development that constitutes the Service Area is completed. The date of completion of all of the Public Improvements authorized to be constructed under the Service Plans and the development that constitutes the Service Area is completed will be set forth in a Resolution adopted by AACMD and delivered to each of the CAB Districts (the “**Resolution Providing Notice of Completion**”).

(ii) AACMD CAB Board Appointments After Delivery of Resolution Providing Notice of Completion.

(1) It is the intent of the CAB and the Member Districts, when the Public Improvements are all completed and the development that constitutes the Service Area is completed as evidenced in the Resolution Providing Notice of Completion, the role of AACMD as the coordinator of construction and financing of the Public Improvements will have been fulfilled. The ability of AACMD to appoint Board Members to the CAB will reduce from seven (7) to one (1) at that time.

(2) Other CAB District Board Member Appointments.

a) Each of TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2 may appoint one (1) Board Member to the CAB Board.

b) It is the intent of the CAB Districts, if and when added, each Additional CAB District will appoint one (1) Board member to the CAB Board.

(iii) Eligibility to Serve as a Board Member. To be eligible to be appointed as a Board Member the candidate must be currently serving on the CAB District Board that he or she is being appointed to represent. Each CAB District shall provide the CAB written notice evidencing the appointment of its appointed Board Member, including contact information and a disclosure of potential conflicts of interest, if any.

(iv) Alternate Board Members. Each CAB District may appoint from among its Board of Directors one or more Alternate Board Members to serve as an Alternate Board Member in the event such CAB District’s appointed Board Member is unable to attend a Board Meeting or is no longer qualified to serve.

(1) Each CAB District shall provide the CAB written notice evidencing the appointment of any Alternate Board Members, including contact information and disclosures of potential conflicts of interest, if any. Alternate Board Members may be appointed at such times as each CAB District determines; provided, however, that any Alternate Board Member must be designated to serve on the CAB Board by written notice to the CAB provided not less than five (5) business days prior to any Board Meeting at which the Alternate Board Member will serve on the CAB Board.

(v) Vacancies. In the event of a vacancy on the CAB Board, whether by expiration of Term, resignation, by virtue of the fact that the Board Member is no longer qualified to serve on the applicable CAB District's Board, the applicable CAB District shall appoint a successor Board Member.

(vi) Contact Notice. Each CAB District shall provide the CAB with written notice of the appointment and the name and contact information for each Board Member and Alternate Board Member(s) appointed.

(b) Term. Each Board Member's term on the CAB Board shall be coincident with his or her term on the CAB District Board from which he or she has been appointed and shall be extended to continue through such Board Member's subsequent term(s) if re-elected unless the CAB District Board, from which the Board Member has been appointed, delivers written notice to the CAB Board that it has appointed a successor Board Member ("**Term**"). There shall be no limit on the number of terms a Board Member may serve on the CAB Board.

(c) Compensation. Board Members may receive compensation from the CAB for their service as a Board Member in a manner similar to directors of special districts under the Act. The CAB Board shall adopt a resolution implementing this provision before any compensation is paid to any Board Member.

(d) Meetings.

(i) Regular Board Meetings of the CAB Board shall be held at such place, on such date, and at such time as the CAB Board shall, by resolution or motion, establish from time to time, and in accordance with the requirements for special districts under the Act.

(ii) At least two (2) Board Meetings of the CAB Board shall be held annually.

(iii) Special Board Meetings of the CAB Board may be held at such place, on such day, and at such hour as the CAB Board may determine.

(iv) Notices of all Board Meetings shall be the same as meetings for special districts under the Act, except for those matters requiring Expanded Notice as more fully set forth in this CABEA.

(v) Action of the CAB Board shall be taken at a duly noticed regular or special Board Meeting or continued Board Meeting; provided, however, that after the closing on the first sale of a residential unit by a homebuilder to an end user, the following items shall require approval of the CAB after provision of Expanded Notice and discussion at a minimum of two (2) public Board Meetings prior to approval (approval may be at the second Board Meeting, except for any bona-fide emergency action):

(1) Adoption of the Final Budget; and

(2) Issuance of Bonds.

3.5 Quorum. A Quorum is established by a majority of the Board Members being Present at a Board Meeting, which shall mean being either physically present at a Board Meeting or attending a Board Meeting via phone or by some other electronic device (“Present” or “Present at a Meeting”). If less than a majority of the Board Members then in office is Present at a Board Meeting, a majority of the Board Members Present shall constitute a quorum for the Board Meeting.

(a) Voting Process.

(i) Each serving Board Member or Alternate Board Member (if applicable) shall have one (1) vote; provided however, if the same person is appointed by multiple CAB Districts to serve as Board Member or Alternate Board Member, that person shall only have one (1) vote as a Board Member.

(ii) Each serving Board Member shall vote according to the policy established by the CAB District that the Board Member is representing.

(iii) Voting by proxy is prohibited.

(iv) In the event a vacancy is not filled as described in herein, that Board Member’s vote, which was caused by such vacancy, shall be waived on any matter coming before the CAB Board and the related voting requirement, if any, shall be reduced, until such time as the vacancy is filled.

(b) Payments in Lieu of Taxes. PILOT revenues pledged by the CAB Districts to the CAB pursuant to a pledge agreement or pledge agreements shall be collected by the CAB and applied as set forth under such pledge agreements to the repayment of the obligations secured under the pledge agreements.

(c) Conflict Disclosures. All Board Members shall disclose conflicts of interest as required of officers or board members of special districts in accordance with Colorado law, as the same may be amended from time to time.

(d) Oath. Each Board Member shall take an oath of office substantially as required of directors of special districts under the Act.

(e) Officers. The officers of the CAB shall be a President, Vice-President, Secretary, Treasurer, and Assistant Secretary (individually, an “**Officer**”, and collectively, the “**Officers**”). In addition to the duties designated by the CAB Board, the duties of the Officers shall include:

(i) The President shall preside at all Board Meetings of the CAB Board and, except as otherwise delegated by the CAB Board or provided in this CABEA, shall execute all legal instruments of the CAB.

(ii) The Vice-President shall, in the absence of the President, or in the event of the President’s conflict or inability or refusal to act, perform the duties of the

President and where so acting shall have all the powers of and be subject to all restrictions upon the President.

(iii) The Secretary shall maintain the official records of the CAB, including the minutes of Board Meetings of the CAB Board, and a register of the names and addresses of the CAB Districts, Board Members, Alternate Board Members, and Officers, and shall issue notice of Board Meetings, attest and affix the corporate seal, as applicable, to all documents of the CAB, and perform such other duties as the CAB Board may prescribe from time to time. The Secretary need not be a Board Member.

(iv) The Treasurer shall serve as financial officer of the CAB.

3.6 Powers. In general, the CAB shall have the power to exercise all powers which are now or may in the future be conferred by law upon a political subdivision and public corporation organized pursuant to Sections 29-1-203 and 29-1-203.5, C.R.S., or which are essential to the provision of its functions, services, and facilities, subject to such limitations as are or may be prescribed by law or in this CABEA. In accordance with Subsection 29-1-203.5(2)(a), C.R.S., the CAB is expressly authorized to exercise any general power of a special district specified in Part 10 of Article 1, Title 32, C.R.S., so long as each of the CAB Districts may lawfully exercise the power; provided, however, that pursuant to Subsection 29-1-203.5(2)(b), C.R.S., the CAB may not levy a tax or exercise a power of eminent domain. The CAB is further authorized to exercise the powers established in Subsection 29-1-203.5(3), C.R.S. To the extent permitted by law and subject to the limitations set forth in this CABEA, the powers and duties of the CAB Board, which shall be exercised by approval of a majority of the present and voting Board Members, unless otherwise specified in this CABEA, include, without limitation, the following:

(a) To establish such Bylaws, rules, regulations, procedures, and policies as may be reasonably necessary for the administration of the CAB and to provide access to and use of the Public Improvements.

(b) To plan, design, acquire, construct, install, relocate and/or redevelop, and finance the Public Improvements according to the procedures set forth in this CABEA.

(c) To own, operate, and manage the Public Improvements as set forth in this CABEA, and to cooperate with other governmental entities with respect to the Public Improvements.

(d) To collect from the CAB Districts and administer revenues for all such purposes in this CABEA, subject to the terms of this CABEA and limitations of law.

(e) To determine the Actual Operations and Maintenance Costs and Final Budget for the Public Improvements and the mill levy required to be imposed by each CAB District.

(f) To determine the Actual Capital Costs and Final Budget for the Public Improvements, the mill levy required to be imposed by each CAB District, and the anticipated revenues generated from the CAB Districts pursuant to the pledge set forth below.

(g) To acquire, hold, lease (as lessor or lessee), sell, or otherwise dispose of (subject to the limitations set forth in this CABEA) any legal or equitable interest in real or personal property utilized for the authorized purposes of the CAB.

(h) To conduct the business and affairs of the CAB in the best interests of, and for the benefit of, the CAB Districts and their inhabitants.

(i) To enter into, make, and perform contracts of every kind with the CAB Districts, including the agreements attached to this CABEA, the United States, any state or political subdivision thereof, or any county, city, town, municipality, city and county, any special district formed pursuant to Title 32, C.R.S., or any predecessor thereof, authority, or any person or individual, firm, association, partnership, corporation, or any other organization of any kind with the capacity to contract, for any of the purposes contemplated under this CABEA.

(j) To set Fees, rates, tolls, and charges.

(k) To employ agents and employees, and engage accountants, attorneys, managers, engineers, and other consultants, and to appoint officers of the CAB.

(l) To sue and be sued in the name of the CAB.

(m) To have and use a corporate seal.

(n) To report to the CAB Districts on the progress of plans for and development of the Public Improvements as set forth in the Long Term Capital Improvements Plan.

(o) To keep minutes of the CAB's Board Meetings.

(p) To ensure compliance with all Colorado statutes that apply to the CAB, including the provisions of Parts 1 (Local Government Budget Law of Colorado), 5 (Local Government Uniform Accounting Law), and 6 (Local Government Audit Law) of Article 1, Title 29, C.R.S.

ARTICLE IV : ADMINISTRATIVE SERVICES

4.1 Administrative Services. The CAB or its designee shall perform the following administrative services for each CAB District (the “**Administrative Services**”):

(a) Serving as the “official custodian” and repository for the CAB Districts’ records and files, and providing incidental office supplies and photocopying, and meeting and reception services.

(b) Coordination of all Board Meetings, to include:

(i) Preparation and distribution of agenda and information packets;

- (ii) Preparation and distribution of Board Meeting minutes;
 - (iii) Attendance at Board Meetings;
 - (iv) Preparation, filing, and posting of legal notices required in conjunction with the Board Meeting; and
 - (v) Other details incidental to Board Meeting preparation and follow-up.
- (c) Ongoing maintenance of an accessible, secure, organized, and complete filing system for the CAB Districts' official records.
- (d) Monthly preparation of checks and coordination of postings.
- (e) Periodic coordination for financial report preparation and review of financial reports.
- (f) Insurance administration, including evaluating risks, comparing coverage, processing claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence, etc., and confirming that all contractors and subcontractors maintain required coverage for the CAB's and the applicable CAB District's benefit.
- (g) Election administration, including preparation of election materials, publications, legal notices, pleadings, conducting training sessions for election judges, and generally assisting in conducting elections.
- (h) Budget preparation, including preparation of proposed budgets, preparation of required and necessary publications, legal notices, resolutions, certifications, notifications, and correspondence associated with the adoption of the annual budget and certification of the tax levies.
- (i) Response to inquiries, questions, and requests for information from the applicable CAB District's property owners, residents, and Third-Persons.
- (j) Drafting proposals, bidding, contract and construction administration, and supervision of contractors.
- (k) Analysis of financial condition and alternative financial strategies, and supervision of contractors.
- (l) Oversee investment of each CAB District's funds based on investment policies established by the CAB Districts' Boards in accordance with State and federal law.
- (m) Provide liaison services and coordination with other governments.

(n) Coordinate activities and provide information as requested to external auditors engaged by the CAB Districts' Boards.

(o) Coordinate legal, accounting, engineering, financing, and other professional services for the CAB Districts.

(p) Perform other services with respect to the operation and management of each CAB District as requested by the applicable CAB District's Board.

In addition to these services, when other services are, in the professional opinion of the CAB, necessary, the CAB may, with the approval of a CAB District, provide professional services to such CAB District in lieu of retaining consultants or contractors to provide those services. Without limiting the foregoing provisions of this 4.1, each CAB District may elect, at its own cost, to retain its own legal counsel and/or accounting services (each, a “**Professional Service Provider**”). In addition to providing their respective legal and accounting services, such Professional Service Provider may also assist and/or advise such CAB District as it relates to the Administrative Services provided to such CAB District by the CAB. The CAB Districts do not intend for a CAB District to pay duplicative costs for such legal and/or accounting services. Therefore, reasonable costs incurred by a CAB District for legal and/or accounting services provided by a Professional Service Provider that are similar in scope and cost to, and not in excess of, such CAB District's share of legal and/or accounting services set forth in the Final Budget shall be deducted from amounts that would otherwise be payable to the CAB for legal and/or accounting services. If such CAB District engages a Professional Service Provider for legal and/or accounting services that are not similar in scope and cost to (or are in excess of) such CAB District's share of legal and/or accounting services set forth in the Final Budget, the costs for such Professional Service Provider(s) shall be borne solely by such CAB District.

ARTICLE V : FINANCING OF PUBLIC IMPROVEMENTS AND THE REGIONAL TRANSPORTATION SYSTEM

5.1 Electoral Approval. Each of the CAB Districts has authorized, through the affirmative vote of their respective voting electors, the issuance of debt, fiscal year spending, Multiple-Fiscal Year Financial Obligations, revenue collections, and other constitutional matters requiring voter approval for purposes of this CABEA, as well as the Construction of the Public Improvements, in accordance with law and pursuant to due notice.

5.2 Bond Issuance, Debt, or Multiple-Fiscal Year Financial Obligation Incurrence. Each CAB District shall use its best efforts to meet its funding obligations under this CABEA through the imposition of mill levies and the imposition and collection of Development Fees, for payment on the CAB's Bonds. With regard to the financing of the Actual Capital Costs of the Public Improvements as determined by the CAB and required for the phasing and build-out of the Development, the CAB Districts agree that the CAB shall issue Bonds. Other than the obligations of the CAB Districts under this CABEA, the AACMD/ARTA ARI Mill Levy IGA, the CAB Districts ARI Mill Levy IGAs, and the Pledge Agreements contemplated by this CABEA, the CAB Districts shall not issue any Bonds or contractually commit to any multiple fiscal year obligations. The CAB Districts acknowledge that from time to time, the Developer will advance funds to the CAB to ensure that the CAB has sufficient funds to meet the CAB's

Actual Operation and Maintenance Costs. The CAB is authorized to enter into service, funding, and reimbursement agreements with the Developer, on behalf of all the CAB Districts, for repayment of such obligations in reliance on the CAB Districts' pledge of revenues to the CAB as set forth in this CABEA.

5.3 Financial Obligations. The CAB shall have the authority to issue Bonds, notes, or other financial obligations payable solely from: (a) revenue derived from one or more of the functions, services, systems, or facilities of the CAB; (b) from money received under contracts entered into by the CAB; or (c) from other available money of the CAB. The terms, conditions, and details of Bonds, notes, or other financial obligations including related procedures and refunding conditions, must be set forth in the resolution of the CAB authorizing the Bonds, notes, or other financial obligations (pursuant to which resolution the CAB may elect to apply the terms of the Title 11, Article 57, Part 2, C.R.S., as amended to such Bonds, notes or other financial obligations) and must, to the extent practical, be substantially the same as those provided in Part 4 of Article 35, Title 31, C.R.S., relating to water and sewer revenue bonds; except that the purposes for which the same may be issued are not limited to the financing of water or sewage facilities. Bonds, notes, or other financial obligations issued under this Section are not an indebtedness of the CAB or the cooperating or contracting parties within the meaning of any provision or limitation specified in the Colorado Constitution or statutes. Each Bond, note, or other financial obligation issued under this Section must recite in substance that it is payable solely from the revenues and other available funds of the CAB pledged for the payment thereof, and that it is not a debt of the CAB or the cooperating or contracting parties within the meaning of any provision or limitation specified in the Colorado Constitution or statutes. Notwithstanding anything in this Section to the contrary, Bonds, notes, and other obligations may be issued to mature at such times not beyond forty (40) years from their respective issue dates, shall bear interest at such rates, and shall be sold at, above, or below the principal amount thereof, at a public or private sale, all as determined by the CAB Board. Interest on any Bond, note, or other financial obligation issued under this Section is exempt from taxation except as otherwise may be provided by law. The resolution, trust indenture, or other security agreement under which Bonds, notes, or other financial obligations are issued is a contract with the holders thereof and may contain such provisions as the CAB Board determines to be appropriate and necessary in connection with the issuance thereof and to provide security for the payment thereof, including, without limitation, any mortgage or other security interest in revenue, money, rights, or property of the CAB. The provisions of this Section shall apply to any Bonds issued by the CAB.

(a) The proceeds of any Bonds, the interest on which is intended to be excludable from gross income of the bondholders thereof for federal income tax purposes, shall be used solely to finance items that will not adversely affect the exclusion of such interest from such gross income.

(b) The CAB Districts acknowledge that the CAB may enter into pledge agreements with one or more CAB Districts, pursuant to which such CAB District(s) will be obligated to impose *ad valorem* property taxes for the payment of obligations issued by the CAB to fund Actual Capital Costs of Public Improvements. Notwithstanding any other provision contained in this CABEA, for so long as there remains in effect between the CAB and any CAB District such a pledge agreement, the provisions of such pledge agreement shall supersede every

financial obligation of such CAB District under this CABEA with respect to the funding of Actual Costs of Public Improvements. Any provisions of this CABEA purporting to require such CAB District to impose *ad valorem* property taxes, collect Development Fees, or otherwise pay moneys to the CAB to fund Actual Capital Costs of Public Improvements shall be of no force and effect during the term of such pledge agreement by the terms of the pledge agreement, and the application of any moneys to be imposed, collected, or received by the CAB District under such pledge agreement for the purpose of funding Actual Capital Costs of Public Improvements shall be governed solely by the terms of such pledge agreement.

(c) The CAB Districts acknowledge that the CAB may enter into pledge agreements with one or more CAB Districts, pursuant to which such CAB District(s) will be obligated to impose *ad valorem* property taxes for the payment of the cost of Operations and Maintenance Services and to fund obligations issued by the CAB to reimburse Developer advances to fund the cost of Operations and Maintenance Services. Notwithstanding any other provision contained in this CABEA, for so long as there remains in effect between the CAB and any CAB District such a pledge agreement, the provisions of such pledge agreement shall supersede every financial obligation of such CAB District under this CABEA with respect to the funding of Operations and Maintenance Services and the repayment of Developer advances to fund the cost of Operations and Maintenance Services. Any provisions of this CABEA purporting to require such CAB District to impose *ad valorem* property taxes, collect Fees, or otherwise pay moneys to the CAB to fund Operations and Maintenance Services shall be of no force and effect during the term of such pledge agreement by the terms of the pledge agreement, and the application of any moneys to be imposed, collected, or received by the CAB District under such pledge agreement for the purpose of funding the cost of Operations and Maintenance Service shall be governed solely by the terms of such pledge agreement.

5.4 Funding Account.

(a) Prior to or upon the execution of this CABEA, the CAB will establish the Funding Account.

(b) All revenue received by the CAB Districts (exclusive of any revenue received from the imposition of an ARI Mill Levy imposed pursuant to the AACMD/ARTA ARI Mill Levy IGA or the CAB Districts ARI Mill Levy IGAs) will be transferred on a monthly basis to the CAB for deposit in the Funding Account and application in accordance with the Final Budget for the Budget Year. Notwithstanding the foregoing, if any Bond document or any pledge agreement with respect to any outstanding obligations of any CAB District requires revenue to be deposited directly with a bond trustee or other Third-Person, the applicable CAB District(s) shall be entitled to make such payments, and the failure to deposit such funds into the Funding Account shall not be considered a default under this CABEA. The CAB District(s) making such deposits shall provide the remaining CAB Districts with appropriate supporting documentation evidencing that such deposits are being made in a timely manner.

(c) The CAB shall, pursuant to each CAB District's respective Final Budget, deposit the required portion of revenues from Development Fees, revenue Bond proceeds, and any other revenues received from other sources, including Developer Capital Advances, into the Funding Account.

(d) Each CAB District acknowledges that the CAB may borrow funds for deposit into the Funding Account in reliance on each CAB District's covenants to comply with the requirements of this CABEA.

5.5 Disbursement of Funds. The CAB shall have the sole authority to withdraw moneys from the Funding Account for use in the payment of Actual Capital Costs and Actual Operations and Maintenance Costs as specified by the Final Budget for the CAB. Such funds, together with any interest thereon, shall be used only to pay Actual Capital Costs and Actual Operations and Maintenance Costs incurred by the CAB. The CAB shall provide each CAB District with an annual audit reflecting funds withdrawn and payments made from the Funding Account.

5.6 Interest on Bonds. With respect to the CAB Bonds, the CAB Districts covenants they will not take any action or omit to take any action, if such action or omission would cause the interest on such Bonds to lose any of the following applicable exclusion(s):

(a) exclusion from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "**Tax Code**");

(b) exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except to the extent such interest is required to be included in the adjusted current earnings adjustments applicable to corporations under Section 56 of the Tax Code in calculating corporate alternative minimum taxable income; or

(c) exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present State law.

Without limiting the generality of the foregoing, the CAB shall maintain such records regarding the investment of the proceeds of any Bonds that are issued by the CAB to fulfill any rebate obligations pursuant to Section 148 of the Tax Code. The foregoing covenant shall remain in full force and effect, notwithstanding the payment in full or defeasance of the Bonds, until the date on which all obligations of the CAB in fulfilling the above covenant under the Tax Code and State law have been met.

5.7 Pledge of Payment. The CAB Districts acknowledge that the CAB will determine the Actual Capital Costs and the Actual Operations and Maintenance Costs and will determine the mill levy that, if imposed by all CAB Districts and together with projected Fee revenue, would be sufficient to pay such Actual Capital Costs and Actual Operations and Maintenance Costs. The CAB Districts further agree to impose such mill levies as are determined by the CAB to be sufficient, together with projected Fee revenue, to pay Actual Capital Costs and Actual Operations and Maintenance Costs. The financial obligations of the CAB Districts to remit CAB District revenues to the CAB to fund the Actual Capital Costs and Actual Operations and Maintenance Costs under this CABEA shall be Multiple-Fiscal Year Financial Obligations of each CAB District, payable from ad valorem property taxes generated as a result of the certification by each CAB District of a debt service and operations mill levy and any revenue derived from Development Fees or other Fees, rates, tolls, or other charges of the CAB Districts. The full faith and credit of each CAB District, as limited by this CABEA, is hereby pledged to

the punctual payment of the amounts to be paid under this CABEA. Such amounts shall, to the extent necessary, be paid out of the general revenues of each CAB District or out of any funds available for that purpose.

For the purpose of raising such general revenues, and for the purpose of providing the necessary funds to make payments under this CABEA as the same become due, the Board of each CAB District shall annually determine, fix, and certify a rate of levy for *ad valorem* property taxes to the County, which when levied on all of the taxable property of such CAB District, shall raise direct *ad valorem* property tax revenues which, when added to other funds of the CAB District legally available therefor, will be sufficient to promptly and fully pay the amounts to be paid under this CABEA, as well as all other Multiple-Fiscal Year Financial Obligations or general obligation indebtedness of such CAB District, as the same become due. Except as limited in this CABEA, each CAB District covenants to levy such mills which are from time to time lawful, and as necessary, together with other moneys of the CAB District, to pay the amounts to be paid under this CABEA, along with all other general obligation indebtedness or Multiple-Fiscal Year Financial Obligations of the CAB District.

Notwithstanding anything to the contrary set forth in this CABEA, no CAB District shall be obligated to impose a mill levy in excess of what is allowable under its Service Plan.

5.8 Effectuation of Pledge; Appropriation; Regulatory Amendment. Except as limited by this CABEA, the amounts to be paid under this CABEA are hereby appropriated for that purpose, and such amounts shall be included in the annual budgets and the appropriation resolutions or measures to be adopted or passed by the board of directors of each CAB District in each year this CABEA remains in effect. The CAB shall direct the mill levy to be imposed each year by the CAB Districts. No provisions of any constitution, statute, resolution, or other measure enacted after the execution of this CABEA shall in any manner be construed as limiting or impairing the obligations of a CAB District to levy, administer, enforce, and collect the *ad valorem* property taxes and other revenues required for the payment of its obligations under this CABEA.

It shall be the duty of the Board of each CAB District annually, at the time and in the manner provided by law for the levying of such CAB District's taxes, to ratify and carry out the provisions of this CABEA regarding the levy and collection of the *ad valorem* property taxes specified under this CABEA, and to require the officers of the CAB District to cause the appropriate officials of the County, to levy, extend, and collect such taxes in the manner provided by law.

5.9 CAB Reliance; Funding Obligations Pending Dispute Resolution. The CAB Districts agree that their authority to modify this CABEA is limited so as to prohibit a repeal of the obligations set forth in this CABEA. The CAB Districts each agree, notwithstanding any fact, circumstance, dispute, or any other matter, that it will not take or fail to take any action which would delay a payment to the CAB or impair the CAB's ability to receive payment due under this CABEA. Each CAB District acknowledges that the CAB may issue revenue Bonds and the CAB may obtain financial commitments and security for its Bonds from Third-Persons, all of whom shall be relying on performance of the payment obligations of the CAB Districts under this CABEA. The purpose of this Section is to ensure that the CAB receives all payment

due under this CABEA in a timely manner so that the CAB may pay Actual Capital Costs and Actual Operations and Maintenance Costs. Notwithstanding that the bondholders are not in any manner third party beneficiaries of this CABEA, and do not have any rights in or rights to enforce or consent to amendment of this CABEA, each CAB District agrees that during the pendency of any litigation which may arise under this CABEA, all payments shall be made by such CAB District for the purpose of enabling the CAB to make payments on its Bonds. If a CAB District believes it has valid defenses, setoffs, counterclaims, or other claims, it shall make all payments to the CAB as described in this CABEA and seek to recover such payments by actions at law or in equity for damages or specific performance.

5.10 Parameters for Bond Issuance. Unless otherwise previously approved in writing by the City, all Bonds issued by any of the CAB Districts and/or the CAB shall be subject to the applicable provisions of the CAB Districts' Service Plans.

ARTICLE VI : CONSTRUCTION OF PUBLIC IMPROVEMENTS

6.1 Construction and Acquisition of Public Improvements.

(a) The CAB shall have the right and power to construct and acquire all Public Improvements set forth in the Long Term Capital Improvements Plan pursuant to a process and procedure set forth in the Bylaws, if any, and as provided in this CABEA.

(b) The CAB Districts acknowledge that the CAB may engage AACMD to provide services to the CAB in relation to the planning, design and construction of the Public Improvements from time to time, including but not limited to, the provision of project management services, and the terms and conditions of the provision of such services shall be as set forth in the agreements as approved and executed by the CAB and AACMD.

(c) The CAB Districts acknowledge that AACMD is a party to the ARTA Establishment Agreement and the AACMD/ARTA ARI Mill Levy IGA, and that the CAB Districts shall have responsibilities under the CAB Districts ARI Mill Levy IGAs.

(d) The CAB Districts agree that unless and until a separate written agreement is entered into between the CAB and AACMD or the CAB and ARTA, the CAB shall have no responsibility for the matters that are the subject of the AACMD/ARTA ARI Mill Levy IGA and the CAB Districts ARI Mill Levy IGAs.

(i) The CAB Districts acknowledge the CAB and AACMD are under current discussions regarding an agreement pursuant to which the CAB shall be responsible for the operations and maintenance of certain parts of the Regional Transportation System, prior to acceptance by the appropriate jurisdiction for ownership and maintenance.

6.2 Diligence. If required by the Act or any agreement between the CAB and/or the CAB Districts and another governmental entity having jurisdiction, a contract for construction of approved Public Improvements shall be publicly bid and fully approved at a public meeting.

6.3 Public Improvements Process. Prior to the approval of a construction contract for approved Public Improvements:

(a) The CAB shall determine the operations and maintenance and repair and replacement costs associated with such Public Improvements for purposes of the impact on the operations and maintenance budget in the current and future years. The CAB Board shall schedule, phase, and configure the Public Improvements to adequately and economically provide for the needs of the CAB Districts' residents and property owners, and as development demands require.

(b) The CAB shall obtain all necessary governmental approvals, and exercise reasonable efforts to comply with Colorado and other applicable rules, laws, regulations, and orders.

(c) The CAB shall cause Construction of the Public Improvements to be commenced on a timely basis, subject to receipt of all necessary governmental approvals and the terms of this CABEA.

(d) The CAB shall make available during normal business hours to the CAB Districts copies of any and all Construction contracts and related documents concerning the Public Improvements and shall deliver copies of such documents to any CAB District upon receipt of a written request. The CAB shall diligently and continuously prosecute to completion the Construction of the Public Improvements.

(e) The CAB Board shall have the authority to approve non-material changes or modifications to construction contracts, in accordance with any adopted CAB Board resolution, between Board Meetings and as necessary to diligently pursue Construction activities; provided, however, that any such change order shall be ratified at the next Board Meeting.

(f) In case of emergencies, the CAB Board may approve contracts which shall be ratified at the next Board Meeting, so long as it facilitates Construction of the Public Improvements within the Final Budget.

6.4 Governmental Requirements. The facility and service standards of the CAB shall be compatible with those of the City and such other governmental entities as may be applicable.

ARTICLE VII : OWNERSHIP AND DEDICATION OF PUBLIC IMPROVEMENTS; OPERATIONS AND MAINTENANCE SERVICES

7.1 Ownership of Public Improvements. The CAB shall own, operate, and maintain all Public Improvements unless and until any of such Public Improvements are dedicated to the City or another appropriate governmental entity for perpetual ownership and maintenance. The CAB Districts hereby transfer and assign to the CAB all interests in real estate contracts, and the CAB Districts agree to execute all deeds and other documents necessary to evidence this transfer and conveyance.

7.2 Transfer of Public Improvements. Except as may be required by law, the City, or any other jurisdiction that will be accepting the completed improvement for ownership, operations or maintenance, or under the Service Plans, the CAB shall not transfer Public Improvements to another entity without the express written consent of the CAB Districts' Boards.

7.3 Ownership of the Regional Transportation System. The CAB Districts acknowledge that AACMD may own, operate, or maintain certain of the Regional Transportation System during the applicable warranty period and before final transfer to the appropriate governing jurisdiction pursuant to one or more separate agreements between the CAB and AACMD.

(a) Following the applicable warranty period and pursuant to one or more separate agreements between the CAB and AACMD, the CAB shall assume ownership, operate, and maintain any Regional Transportation System improvement(s) constructed by AACMD and not transferred to a separate governing jurisdiction.

(b) The CAB shall not accept any Regional Transportation System improvement that is not constructed in accordance with applicable laws, rules, and regulations.

7.4 Operations and Maintenance Services. Within the constraints of the Final Budget and appropriations for such purposes, the CAB Board shall supervise and cause to be performed all Operation and Maintenance Services, regardless of location, including, but not limited to, the following:

(a) Draft proposals, bidding (if required by laws applying to special districts), contracts, and provide contract administration and supervision of service providers;

(b) Supervise and ensure contract compliance by all service providers, including the establishment and maintenance of preventive maintenance programs;

(c) Procure all inventory, parts, tools, equipment, and other supplies necessary to perform the services required;

(d) Retain service providers and professional services, to perform duties, including, but not limited to, the following:

(i) Operations and maintenance, including mosquito, weed, and animal control;

(ii) Cooperation with City, County, State, and federal authorities in providing such tests as are necessary to maintain compliance with appropriate governmental standards;

(iii) Permitting and supervision of the connection of utility lines to private developments;

(iv) Coordinate Construction with various utility companies to ensure minimum interference with CAB maintenance responsibilities and assets owned;

(v) Perform routine maintenance and repairs necessary to continue the efficient operation of assets;

(vi) Provide for the services of subcontractors necessary to maintain and continue the efficient operation of assets; and

(vii) Provide for emergency preparedness, consisting of a centralized telephone number maintained to provide adequate response to emergencies.

7.5 CAB Manager. The CAB may hire or engage a CAB Manager to assist in the implementation of the Operations and Maintenance Services.

(a) The Actual Operations and Maintenance Costs shall be determined during the budget process.

(b) The CAB shall make available to the CAB Districts copies of all service contracts.

(c) Any agreement governing a CAB Manager's contractual relationship with respect to Bond financed Public Improvements shall comply with all applicable federal income tax requirements if interest on the Bonds is intended to be excluded from gross income of the bondholders for federal income tax purposes.

ARTICLE VIII : BUDGET PROCESS

8.1 Adoption. The CAB budget process shall require the CAB to furnish to each CAB District the following:

(a) An accounting of any estimated carryover balances from prior years; and

(b) A proposed schedule for deposits based on the expected timing for receipt of funds generated from (i) the CAB Districts' *ad valorem* property taxes and specific ownership taxes; (ii) Developer Capital Advance(s) and Developer Operating Advances to the CAB or CAB Districts; and/or (iii) other rates, Fees, tolls, and other charges that may be imposed by the CAB or any of the CAB Districts from time to time in accordance with State law.

8.2 Annual Appropriation. On or before December 10th of each year throughout the term of this CABEA, each of the CAB Districts and the CAB agree to budget and appropriate funds for ensuing year in the amount sufficient to pay for the costs and expenses necessary to undertake the services.

8.3 Final Budget. The Final Budget may be amended from time to time in accordance with State law, to reflect changes in actual revenues and/or expenses, utilizing the same process and requirements set forth in this Article, except that the CAB may establish alternative reasonable time periods for preparation, review, and approval of proposed budget amendments. Any Final Budget processed and approved in accordance with this Section shall be known as an "**Amended Final Budget**".

In the event that funding provided by any CAB District to the CAB exceeds the amount owed by that CAB District according to the Amended Final Budget, the balance may be carried

over and credited against the anticipated funding obligation of such CAB District for the following year as identified by the Preliminary Budget Documents.

ARTICLE IX : COVENANT ENFORCEMENT AND ARCHITECTURAL REVIEW

9.1 TAH Master Declaration Delegation to CAB. During the term of this CABEA, AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2 assign to the CAB all duties, rights, and obligations delegated to AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2 by the TAH Master Declaration, the TAH Design Guidelines, and the TAH Covenant Enforcement Rules and Regulations, all as may be amended, with respect to the TAH Covenant Enforcement Services, together with the TAH Covenants, as may be recorded in the future. Specifically, with respect to each document, the CAB is authorized as follows:

(a) TAH Master Declaration. On behalf of AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2, the CAB shall be charged with enforcing the TAH Design Guidelines and additional or supplemental design guidelines (including with respect to specific portions of the Service Area) as authorized by the TAH Master Declaration or the TAH Covenants. AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2, further authorize the CAB to enforce any and all use restrictions as set forth in the TAH Master Declaration or TAH Covenants on behalf of AACMD, TAH No. 1, TAH No. 2, TAH No. 3, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and ATEC No. 2, without regard to which of such CAB Districts the property subject to the action is included.

(b) TAH Design Review Committee. The CAB Districts acknowledge that general administration of the TAH Design Guidelines is assigned by the TAH Master Declaration to the TAH Design Review Committee, (also known as the “Community-Wide Architectural Review Committee”) as such committee is more particularly defined and described in the TAH Master Declaration and Covenant Enforcement Rules and Regulations (the “**TAH Design Review Committee**”). The CAB shall appoint not less than five (5) members to the TAH Design Review Committee, three (3) of whom having experience in architecture, engineering, land planning, landscape architecture, real estate development, contracting, building, code enforcement, or a related field that the CAB Board deems relevant and appropriate.

(c) TAH Enforcement Committee. The CAB Districts acknowledge that general administration of the covenants, rules, and regulations set forth in the TAH Master Declaration is assigned by the TAH Master Declaration to the Enforcement Committee (“**TAH Enforcement Committee**”), as such committee is more particularly described in the TAH Master Declaration and Covenant Enforcement Rules and Regulations. The CAB shall appoint the members of the TAH Enforcement Committee in accordance with the TAH Master Declaration and Covenant Enforcement Rules and Regulations.

(d) Imposition of Fees and Fines Related to TAH Master Declaration and TAH Covenants. The CAB Board may adopt and impose appropriate Fees and Fines related to the activities of the TAH Design Review Committee and the TAH Enforcement Committee, and

to otherwise implement the provisions of the TAH Master Declaration, the TAH Covenants, and this CABEA.

(e) Independent Contractors. The CAB Districts agree and acknowledge that at any time during the term of this CABEA the CAB may engage one or more independent contractors to carry out and enforce all or a portion of the provisions of the TAH Master Declaration, TAH Design Guidelines, TAH Covenant Enforcement Rules and Regulations, and any supplemental documents and agreements related to the provision of the TAH Covenant Enforcement Services. The contractual relationship with any such independent contractor shall be managed solely by the CAB.

9.2 Covenant Enforcement Area and Revenue. During the term of this CABEA, the CAB is authorized to undertake the applicable Covenant Enforcement Services within the boundaries of the CAB Districts to the extent that the real property within such boundaries is subject to the Declaration, the TAH Design Guidelines, and/or the TAH Covenant Enforcement Rules and Regulations; provided, however, that any and all revenues used to furnish the Covenant Enforcement Services in accordance with TAH Master Declaration, the TAH Design Guidelines, and the TAH Covenant Enforcement Rules and Regulations must be derived from within the boundaries of the CAB District in which the Covenant Enforcement Services are furnished. By way of illustration, revenue furnished for the administration of the TAH Master Declaration, the TAH Design Guidelines, and the TAH Covenant Enforcement Rules and Regulations within the boundaries of TAH No. 1 shall be derived from within the boundaries of TAH No. 1 or from within a smaller sub-portion of such area to the extent such sub-area is the sole recipient of the TAH Covenant Enforcement Services provided.

9.3 Records and Reports. Throughout the term of Covenant Enforcement Services by the CAB, the CAB shall maintain and preserve books, documents, papers, and records of any independent contractors or service providers providing services on behalf of the CAB, which are directly pertinent to the Covenant Enforcement Services (subject in all events to the then-current document retention policies of the CAB), and the CAB shall make available the same to the CAB Districts and any of their authorized representatives upon request at all reasonable times for the purpose of making audits and examinations.

9.4 Costs. Costs incurred by the CAB in the provision of Covenant Enforcement Services shall be considered Actual Operations and Maintenance Costs for purposes of this CABEA.

9.5 Appellate Body. The CAB Districts acknowledge that the CAB Board may create an appellate board to review the decisions of the TAH Design Review Committee and the TAH Enforcement Committee. Any appellate board may consist of a subset of the Board Members or all Board Members.

9.6 Other Committees. The CAB Board may organize and provide for the administration of such other boards, committees, and subcommittees as it deems reasonable and appropriate.

9.7 Termination of Covenant Enforcement Services and Transition of Responsibilities.

(a) Any CAB District may elect to terminate the CAB's Covenant Enforcement Services within its borders with or without cause; provided, however, that in such event the terminating CAB District shall be required to administer and enforce the TAH Master Declaration, the TAH Design Guidelines, and the TAH Covenant Enforcement Rules and Regulations within its own boundaries. In such case, the written resolution of the board of directors of the Terminating District shall establish a Transition Period of ninety (90) to one hundred twenty (120) days to unwind the mutual covenants of this CABEA related to the Covenant Enforcement Services. During such transition period, the Terminating District agrees to work cooperatively with the CAB and the other CAB Districts to develop and execute transition procedures that minimize impact to the CAB Districts' property owners.

(b) To the extent it is possible to assess whether excess funds of the Terminating District will remain under the CAB's control following the termination of Covenant Enforcement Services by the CAB, the CAB shall transmit any funding overage to the Terminating District during the Transition Period. In the event that the end balance for the Terminating District's funding of the Covenant Enforcement Services cannot be determined during the Transition Period, the CAB shall transmit any excess funds of the Terminating District remaining on the CAB's books to the Terminating District no later than January 31st of the year following the year in which Covenant Enforcement Services are terminated.

(c) During the Transition Period, the CAB shall transmit any and all books, documents, papers, and records related to Covenant Enforcement Services provided for the benefit of the Terminating District to such CAB District. The CAB shall also retain copies of such books, documents, papers, and records. The provisions of this subsection (c) are subject, in all events, to the then-current document retention policies of the CAB.

(d) Upon termination of the CAB's Covenant Enforcement Services, any Terminating District shall administer and enforce the applicable Declaration, Design Guidelines, and Covenant Enforcement Rules and Regulations within its own boundaries, and any and all revenues used to furnish such services shall continue to be derived from within the boundaries of the CAB District in which the services are furnished.

ARTICLE X : SPECIAL PROVISIONS

10.1 Rights of the CAB. Subject to the limitations of this CABEA, the CAB Districts grant the CAB the right to construct, own, use, connect, disconnect, modify, renew, extend, enlarge, replace, convey, abandon, or otherwise dispose of any and all real property, Public Improvements or appurtenances thereto, and any and all other interests in real or personal property or otherwise, within the ownership, possession or control of the CAB Districts to enable the CAB to provide the Public Improvements and Operations and Maintenance Services. The CAB Districts grant to the CAB the right to occupy any place, public or private, which the CAB Districts might occupy, for the purpose of fulfilling the obligations of the CAB under this CABEA. To implement the foregoing, the CAB Districts agree to exercise such authority, to do such acts, and to grant such easements or licenses as may be reasonably requested by the CAB;

provided that, any legal, engineering, technical, or other services required, or costs incurred, for the performance of this obligation shall be performed by a Person in the employment of or under contract with, and paid by, the CAB.

10.2 Right to Provide Public Improvements and Services. The CAB Districts agree that they shall not without the prior written consent of the CAB:

(a) Provide Public Improvements of any kind to their residents and property owners, except for financing or construction and dedication of the Public Improvements as set forth herein; or

(b) Provide Operations and Maintenance Services to its residents and property owners except as set forth herein.

10.3 Consolidation of CAB Districts. The CAB Districts may initiate consolidation proceedings in accordance with the Act and Service Plans at such time as the Resolution Providing Notice of Completion has been delivered to the CAB Districts by AACMD. The CAB Districts shall not file a request with any court to consolidate among themselves or with any other Title 32 districts without the prior written consent of the City. No such consolidation proceedings shall be initiated if less than all of the Boards of the CAB Districts adopt a joint resolution agreeing to such consolidation.

10.4 Dissolution of CAB. In accordance with Section 29-1-203.5(4), C.R.S., upon dissolution of the CAB, all the CAB's property shall be transferred to, or at the direction of, one or more of the CAB Districts. The CAB may not initiate dissolution proceedings until such time as the Resolution Providing Notice of Completion has been delivered to the CAB Districts by AACMD.

ARTICLE XI : REPRESENTATIONS AND WARRANTIES

11.1 General Representations. In addition to the other representations, warranties, and covenants made by the CAB Districts in this CABEA, the CAB Districts make the following representations, warranties, and covenants to each other:

(a) Each CAB District has the full right, power, and authority to enter into, perform, and observe this CABEA.

(b) Neither the execution of this CABEA, the consummation of the transactions contemplated hereunder, nor the compliance with the terms and conditions of this CABEA by the CAB Districts will conflict with or result in a breach of any terms, conditions, or provisions of, or constitute a default under any agreement, instrument, indenture, judgement, order, or decree to which a CAB District is a party or by which a CAB District is bound.

(c) This CABEA is the valid and binding obligation of each of the CAB Districts and is enforceable in accordance with its terms.

(d) The CAB Districts shall keep and perform all the covenants and agreements contained in this CABEA and shall take no action which could render this CABEA unenforceable in any manner.

ARTICLE XII : DEFAULTS, REMEDIES, AND ENFORCEMENT

12.1 Events of Default. The occurrence of any one or more of the following events and/or the existence of any one or more of the following conditions shall be considered an Event of Default under this CABEA:

(a) The failure of any CAB District to make any payment when the same shall become due and payable as provided in this CABEA and cure such failure within ten (10) business days of receipt of notice from one of the other CAB Districts or the CAB of such failure;

(b) The failure to perform or observe any other covenants, agreements, or conditions in this CABEA on the part of any CAB District and to cure such failure within thirty (30) days of receipt of notice from one of the other CAB Districts or the CAB of such failure, unless such default cannot be cured within such thirty- (30)-day period, in which case the defaulting party shall have an extended period of time to complete the cure, provide that action to cure such default is commenced within said thirty- (30)-day period and the defaulting party is diligently pursuing the cure to completion.

12.2 Remedies on Occurrence of Events of Default. Upon the occurrence of an Event of Default, the CAB Districts and the CAB shall, individually and collectively, have the following rights and remedies:

(a) The non-defaulting CAB District(s) or the CAB may ask a court of competent jurisdiction to enter a writ of mandamus to compel the board of directors of the defaulting CAB District to perform its duties under this CABEA, and/or to issue temporary and/or permanent restraining orders, or orders of specific performance, to compel the defaulting CAB District to perform in accordance with this CABEA.

(b) The non-defaulting CAB District(s) or the CAB, or both, may protect and enforce its rights under this CABEA by such suits, actions, or special proceedings as it shall deem appropriate, including, without limitation, any proceedings for the specific performance of any covenant or agreement contained in this CABEA, for the enforcement of any other appropriate legal or equitable remedy, or for the recovery of damages, including attorneys' fees and all other costs and expenses incurred in enforcement this CABEA.

(c) The non-defaulting CAB District(s) shall have the right to impose a mill levy, budget, and expend funds as necessary to enforce the terms of this CABEA.

(d) To foreclose any and all liens in the manner specified by law.

Notwithstanding anything to the contrary contained in this CABEA, prior to the time the CAB requires a CAB District to impose a mill levy for their obligations under this

CABEA, any CAB District may file for inactive status and filing for such inactive status shall not constitute an Event of Default.

12.3 General.

(a) Delay or Omission No Waiver. No delay or omission of any CAB District or the CAB to exercise any right or power accruing upon any Event of Default shall exhaust or impair any such right or power or be construed as a waiver of any such Event of Default.

(b) No Waiver of One Default to Affect Another; All Remedies Cumulative. No waiver of any Event of Default by any CAB District or the CAB shall extend to or affect any subsequent or other Event of Default. All rights and remedies of the CAB Districts and the CAB provided in this CABEA may be exercised with or without notice, shall be cumulative, may be exercised separately, concurrently, or repeatedly, and the exercise of any such right or remedy shall not affect or impair the exercise of any other right or remedy.

ARTICLE XIII : INSURANCE

13.1 CAB Insurance. During the term of this CABEA, the CAB shall maintain appropriate insurance limits and overage related to the provision of the services described in this CABEA and in other agreements of the CAB.

13.2 CAB District Insurance. The CAB Districts shall, to the extent each is active and the same are reasonably and commercially available and funds are available therefor, maintain the following insurance coverages, with companies and in amounts acceptable to each CAB District's respective board of directors:

(a) General liability coverage protecting the CAB Districts and their officers, directors, and employees against any loss, liability, or expense whatsoever from bodily injury, death, property damage, or otherwise, arising from or in any way connected with management, administration, or operations.

(b) Directors' and officers' liability coverage (errors and omissions) protecting the CAB Districts and their directors and officers against any loss, liability, or expense whatsoever arising from the actions and/or inactions of the CAB Districts and their directors and officers in the performance of their duties.

13.3 Workers' Compensation. To the extent they retain employees, the CAB Districts and the CAB shall make provisions for workers' compensation insurance, social security employment insurance, and unemployment compensations for employees, if any, as required by applicable State or federal law.

13.4 Certificates. Upon written request, each CAB District and the CAB shall furnish to the others, certificates of insurance showing compliance with the foregoing requirements. Said certificates shall state that the policy or policies evidenced thereby will not be cancelled or altered without at least thirty (30) days prior written notice to each CAB District and the CAB.

ARTICLE XIV : EMPLOYMENT OF ILLEGAL ALIENS

14.1 Addendum regarding Employment of Illegal Aliens. By its execution, the CAB Districts and the CAB confirm that they each shall comply with the applicable provisions of Section 8-17.5–101 *et. seq.*, C.R.S., and that every public contract for services to which the CAB or a CAB District is a party shall include the certificates, statements, representations, and warranties substantially in the form set forth in **Addendum 1**, Public Contract for Services Addendum, attached to and made a part of this CABEA by this reference.

ARTICLE XV : MISCELLANEOUS

15.1 Relationship of Parties. This CABEA does not and shall not be construed as creating a relationship of joint venturers, partners, or employer-employees between or among the CAB Districts.

15.2 Third-Party Beneficiaries. The CAB Districts agree that (i) unless and until the processes set forth in Sections 10.3 and 10.4 of this CABEA have been completed, and (ii) all Developer Advances have been repaid, the Developer is a third-party beneficiary to this CABEA, and the Developer agrees to and acknowledges such as evidenced by signature below. Other than the Developer, it is intended that there be no third-party beneficiaries of this CABEA, including, without limitation, the owners of any Bonds, notes, contracts, or other obligations incurred or executed by either the CAB Districts or the CAB. Nothing contained in this CABEA, expressed or implied, is intended to give any person other than the CAB Districts, the Developer, and the CAB any claim, remedy, or right under or pursuant to this CABEA, and any agreement, condition, covenant, or term contained in this CABEA required to be observed or performed by or on behalf of any party to this CABEA shall be for the sole and exclusive benefit of the other parties.

15.3 Assignment; Delegation. Except as set forth herein or as contemplated in the Service Plans, neither this CABEA, nor any of the CAB Districts' rights, obligations, duties, or authority under this CABEA may be assigned or delegated, in whole or in part, by any CAB District without the prior written consent of all the other CAB Districts, which consent shall not be unreasonably withheld. Any attempted assignment or delegation in violation of the foregoing shall be deemed void. Consent to one assignment or delegation shall not be deemed to be consent to any subsequent assignment or delegation, nor the waiver of any right to consent to such subsequent assignment or delegation.

15.4 Modification. This CABEA may be modified or amended only by the written agreement of the CAB Districts and the CAB.

15.5 Governing Law. This CABEA shall be construed and interpreted in accordance with the laws of the State of Colorado. Venue for all actions shall be exclusive in Adams County, Colorado.

15.6 Heading for Convenience Only. The headings, captions, and titles contained in this CABEA are intended for convenience of reference only.

15.7 Counterparts. This CABEA may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document. Photocopies, facsimile copies, and .pdf copies of original signatures shall be treated as originals for all purposes under this CABEA.

15.8 Time is of the Essence. Time is of the essence in this CABEA.

15.9 Notices. Unless otherwise provided below, all notices, demands, requests or other communications to be sent by one party to the other under this CABEA or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via Federal Express or other nationally recognized overnight air courier service, by electronic mail transmission (read-review acknowledged), or by depositing the same in the United States Mail, postage prepaid, addressed as set forth on the attached Addendum 2, Notice Addendum.

All notices, demands, requests, or other communications shall be effective: upon such personal delivery or upon electronic mail, read-review acknowledged; one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service; or three (3) business days after deposit in the United States mail. By giving the other parties to this CABEA at least ten (10) days' written notice thereof in accordance with the provisions of this CABEA, each of the parties shall have the right to change its individual notice address from time to time, all notice addresses to be maintained by the CAB.

15.10 District Records. The CAB shall maintain the public records for all the CAB Districts. Access to such records by the CAB Districts and the public shall be as set forth in the Rules and Regulations and in accordance with State law.

15.11 Further Assurances. The CAB Districts each covenant that they will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and documents as may be reasonably required for the performance of their obligations under this CABEA.

15.12 Severability of Provisions. Any provision of this CABEA which is prohibited, unenforceable, or not authorized as determined by a court of competent jurisdiction, shall not affect the remaining provisions of this CABEA or affect the validity, enforceability, or legality of such provisions in any other jurisdiction. Furthermore, in lieu of such prohibited, unenforceable, or non-authorized provision there shall be added automatically as a part of this CABEA, a provision as similar in terms to such prohibited, unenforceable, or non-authorized provision as may be possible and be legal, valid, and enforceable.

15.13 Cooperation Between the CAB Districts. Subject to the terms of the Service Plans, the CAB Districts will cooperate with one another, and any other districts organized within the Development to finance the Actual Operations and Maintenance Costs and Actual Capital Costs. The CAB Districts acknowledge that the boundaries of the CAB Districts may change in the future and that each CAB District shall support the exclusion/inclusion of the subject property from and into the respective CAB District.

15.14 Entire Agreement. This CABEA and all attached addenda and exhibits set forth the entire understanding and agreement of the CAB Districts and supersede and replace all prior agreements, memoranda, arrangements, and understandings relating to the subject matter of this CABEA (including, without limitation, that certain The Aurora Highlands Community Authority Board Establishment Agreement between and among the CAB Districts dated November 21, 2019).

15.15 Non-liability of CAB Directors, Members, and Employees. No Board Member, or director of the CAB Districts' individual boards of directors, or officer, employee, agent, attorney or consultant of the CAB Districts or the CAB shall be personally liable in the event of default or breach of this CABEA, or for any amount that may become due under the terms of this CABEA.

[signature blocks on following pages]

IN WITNESS WHEREOF, Aerotropolis Area Coordinating Metropolitan District, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, The Aurora Highlands Metropolitan District No. 4, The Aurora Highlands Metropolitan District No. 5, The Aurora Highlands Metropolitan District No. 6, ATEC Metropolitan District No. 1, ATEC Metropolitan District No. 2 and The Aurora Highlands Community Authority Board have executed this CABEA as of the day and year first written above.

**AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary

**THE AURORA HIGHLANDS
METROPOLITAN DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

[signature blocks continue on following pages]

**THE AURORA HIGHLANDS
METROPOLITAN DISTRICT NO. 2**

By: _____
President

Attest:

Secretary

**THE AURORA HIGHLANDS
METROPOLITAN DISTRICT NO. 3**

By: _____
President

Attest:

Secretary

**THE AURORA HIGHLANDS
METROPOLITAN DISTRICT NO. 4**

By: _____
President

Attest:

Secretary

**THE AURORA HIGHLANDS
METROPOLITAN DISTRICT NO. 5**

By: _____
President

Attest:

Secretary

**THE AURORA HIGHLANDS
METROPOLITAN DISTRICT NO. 6**

By: _____
President

Attest:

Secretary

ATEC METROPOLITAN DISTRICT NO. 1

By: _____
President

Attest:

Secretary

ATEC METROPOLITAN DISTRICT NO. 2

By: _____
President

Attest:

Secretary

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD,**

By: _____
President

Attest:

Secretary

ADDENDUM 1

Public Contract for Services

By execution of this addendum (“**Addendum**”) to that certain *[insert name of agreement]* dated _____, 20____, by and between _____ Metropolitan District (the “**District**”) and _____ (the “**Contractor**”) (the “**Agreement**”), the parties to the Agreement further agree as follows:

1. Pursuant to the requirements of Section 8-17.5–102(1), C.R.S., the Contractor hereby certifies to the District that the Contractor does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that it will participate in the E-Verify Program or Department Program (as defined in Sections 8-17.5-101(3.3) and (3.7), C.R.S.) in order to confirm the employment eligibility of all employees of the Contractor who are newly hired to perform work under the Agreement.

2. In accordance with Section 8-17.5-102(2)(a), C.R.S., the Contractor shall not:

(a) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or

(b) Enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

3. The Contractor represents and warrants it has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

4. The Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

5. If the Contractor obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, the Contractor shall:

(a) Notify the subcontractor and the District within three (3) days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(b) Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

6. The Contractor shall comply with any reasonable request by the Colorado Department of Labor and Employment (the “**Department**”) made in the course of an investigation that the Department is undertaking, pursuant to the law.

7. If the Contractor violates any provision of this Addendum, the District may terminate the Agreement immediately and the Contractor shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by the Contractor to the Colorado Secretary of State, as required by law.

[end of Addendum 1]

ADDENDUM 2
Notice Addendum

To the CAB:	The Aurora Highlands Community Authority Board c/o CliftonLarsonAllen LLP 8390 E. Crescent Parkway, Suite 300 Greenwood Village, Colorado Email: Denise.Denslow@claconnect.com Attn: Denise Denslow
With a Copy To:	McGeady Becher P.C. 450 E. 17 th Avenue, Suite 400 Denver, CO 80203 Email: legalnotices@specialdistrictlaw.com Attn: MaryAnn McGeady
To TAH No. 1, TAH No. 2, and/or TAH No. 3:	<i>[Name of District]</i> c/o CliftonLarsonAllen LLP 8390 E. Crescent Parkway, Suite 300 Greenwood Village, Colorado Email: Denise.Denslow@claconnect.com Attn: Denise Denslow
With a Copy To:	Cockrel Ela Glesne Greher & Ruhland, P.C. 44 Cook Street, Suite 620 Denver, Colorado 80206 Email: mruhland@cegrlaw.com Attn: Matt Ruhland
To AACMD, TAH No. 4, TAH No. 5, TAH No. 6, ATEC No. 1, and/or ATEC No. 2:	<i>[Name of District]</i> c/o CliftonLarsonAllen LLP 8390 E. Crescent Parkway, Suite 300 Greenwood Village, Colorado Email: Denise.Denslow@claconnect.com Attn: Denise Denslow
With a Copy To:	McGeady Becher P.C. 450 E. 17 th Avenue, Suite 400 Denver, CO 80203 Email: mmcgeady@specialdistrictlaw.com Attn: MaryAnn McGeady

[end of Addendum 2]

RESOLUTION NO. 2022-11-___

**RESOLUTION OF THE BOARD OF DIRECTORS OF
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
APPROVING THE ADDITION OF THE AURORA HIGHLANDS METROPOLITAN
DISTRICT NOS. 4 AND 5 INTO THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD AND AUTHORIZING EXECUTION OF THE THIRD
AMENDED AND RESTATED THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD ESTABLISHMENT AGREEMENT PURSUANT TO SECTION
23-1-203.5, C.R.S.**

A. Aerotropolis Area Coordinating Metropolitan District (the “**District**”) was duly organized pursuant to Order and Decree of the District Court of the County of Adams, State of Colorado recorded on December 7, 2004.

B. Pursuant to the Colorado Constitution, Article XIV, Sections 18(2)(a) and (b), and Section 29-1-203, C.R.S., metropolitan districts may cooperate or contract with each other to provide any function, service, or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition of taxes, and the incurring of debt.

C. Section 29-1-203.5, C.R.S., metropolitan districts may contract with one another for the joint exercise of any function, service, or facility lawfully authorized to each, including the establishment of a separate legal entity to do so as a political subdivision and public corporation of the State of Colorado.

D. The District and The Aurora Highlands Metropolitan District Nos. 1, 2, 3, and 6 and ATEC Metropolitan District Nos. 1 and 2 (collectively, the “**CAB Districts**”) previously formed The Aurora Highlands Community Authority Board (the “**CAB**”) pursuant to Section 23-1-203.5, C.R.S., and that certain Establishment Agreement effective November 21, 2019 (as amended and restated effective April 27, 2022, the “**CABEA**”).

E. The CAB was formed to: (a) facilitate the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and operation and maintenance of the Public Improvements (as defined in the CABEA); and (b) provide certain services contemplated by the Service Plans of the CAB Districts on behalf of the CAB Districts, including covenant enforcement and design review services, to benefit the taxpayers, property owners, and residents in the development commonly known as The Aurora Highlands.

F. The Aurora Highlands Metropolitan District Nos. 4 and 5 (“**TAH Nos. 4 and 5**”) may be organized following the regular election on November 8, 2022, upon which organizations TAH Nos. 4 and 5 will be eligible to seek and be added to the CAB as CAB Districts by the execution of the CABEA.

G. The Second Amended and Restated Service Plan for Aerotropolis Area Coordinating Metropolitan District, the Consolidated Second Amended and Restated Service Plan for The Aurora Highlands Metropolitan District Nos. 1-6, and the Amended and Restated Service Plan for ATEC Metropolitan District Nos. 1 and 2 (collectively, the “**Service Plans**”)

contemplate the coordinated development of The Aurora Highlands, including through cooperation in the financing, operation, and maintenance of the Public Improvements.

H. Section 1.4 of the CABEA provides that any properly formed metropolitan district may request to become a CAB District upon its organization, subject to: (a) obtaining the unanimous agreement of the CAB Board, (b) obtaining the unanimous consent of the requesting district's board of directors, and (c) the requesting district's execution of the CABEA.

I. The Boards of Directors of TAH No. 4 and TAH No. 5 have unanimously consented to requesting the addition of TAH Nos. 4 and 5 into the CAB and authorized the execution of the CABEA in order to effectuate its purpose in the coordinate development of The Aurora Highlands.

J. The Board of Directors of the District desires to approve the addition of TAH Nos. 4 and 5 into the CAB.

K. In order to effectuate the addition of TAH Nos. 4 and 5 into the CAB, the Board of Directors of the District also desires to approve and authorize the execution of the Third Amended and Restated The Aurora Highlands Community Authority Board Establishment Agreement between and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2, 3, 4, 5, and 6, and ATEC Metropolitan District Nos. 1 and 2 (attached hereto as **Exhibit A**, the "**3rd A/R CABEA**").

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Aerotropolis Area Coordinating Metropolitan District, Adams County, Colorado, that:

1. **Incorporation of Recitals.** The foregoing recitals are incorporated into and made a substantive part of this Resolution.

2. **Addition of TAH Nos. 4 and 5.** The Board hereby determines that it is in the best interests of the District and its property owners and users for the District to approve the addition of TAH Nos. 4 and 5 into the CAB.

3. **Execution of CABEA.** The Board hereby determines that it is in the best interest of the District and its property owners and users for the CABEA to be amended and restated to add TAH Nos. 4 and 5, and therefore authorizes the execution of 3rd A/R CABEA.

4. **Authorizing Actions.** The Board hereby authorizes and directs the officers and consultants of the District to take all actions necessary to execute the duties, rights, and obligations of the District as provided in the 3rd A/R CABEA.

5. **Severability.** Judicial invalidation of any provision of this Resolution or any paragraph, sentence, clause, or phrase hereof, or the application thereof in any given circumstance, shall not affect the validity of the remainder of this Resolution, which shall be given effect in accordance with the manifest intent hereof.

6. **Effective Date.** This Resolution shall be effective upon the countersigning of the 3rd A/R CABEA by all CAB Districts.

APPROVED AND ADOPTED this 17th day of November 2022.

AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT

By: _____
Matt Hopper, President

Attest:

Secretary/Asst. Sec.

RESOLUTION NO. 2022-11-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT CALLING A REGULAR ELECTION FOR DIRECTORS MAY 2, 2023

A. The terms of the offices of Directors Sheldon and Shearon shall expire upon the election of their successors at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successors taking office.

B. Three (3) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 6, 2025, and four (4) Directors to serve until the second regular election, to occur May 4, 2027.

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

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 6, 2025, and four (4) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

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

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

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

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

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o McGeady Becher, 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District, c/o McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203, (303) 592-4380 and on the District's website at <https://theaurorahighlands.specialdistrict.net/>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

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

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

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 17, 2022.

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

TEMPORARY CONSTRUCTION LICENSE AGREEMENT

THIS TEMPORARY CONSTRUCTION LICENSE AGREEMENT (this “**Agreement**”) is made and entered into effective as of _____, 2022, by and between **TAYLOR MORRISON OF COLORADO, INC.**, a Colorado corporation (the “**Licensor**”), and **AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**Licensee**”). The Licensor and the Licensee may sometimes be referred to herein as, individually, a “**Party**” and, collectively, the “**Parties**”.

RECITALS

A. The Licensor is the owner of a certain real property located in the City of Aurora, Adams County, State of Colorado (the “**City**”), generally described and/or depicted on **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Property**”).

B. The Property is being developed as part of a master planned community known as “The Aurora Highlands” (the “**Project**”), consistent with the Framework Development Plan and Plat for the Property approved by the City (the “**Plans**”).

C. The Licensee is a political subdivision and public corporation of the State of Colorado organized pursuant to Sections 29-1-203 and -203.5, C.R.S., and with the authority of The Second Amended and Restated The Aurora Highlands Community Authority Board Establishment Agreement (as it may be further revised, amended and restated, the “**Establishment Agreement**”).

D. Pursuant to the Establishment Agreement, the Licensee is authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, and maintain certain public improvements within the Project for an on behalf of the member metropolitan districts that formed the Licensee under the Establishment Agreement and their residents, users, and property owners.

E. In connection with the Licensee’s provision of public improvements to the Project, the Licensee will be constructing certain water, sanitation and stormwater improvements, streets, roads, traffic and safety, park and recreation, and other improvements, which may be located on or impact the Property (collectively, the “**Improvements**”).

F. The Licensor desires to grant to the Licensee a temporary license for such purposes, subject to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the foregoing and the mutual covenants hereinafter set forth, the parties agree as follows:

TERMS & CONDITIONS

1. Grant of License. For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Licensors hereby grants, bargains, sells and conveys to the Licensee, its contractors, subcontractors, successors and assigns, a temporary license (the “**License**”) in, to, through, over, under, and across the Property for the sole purpose of completing the Improvements required under the Plans (the “**Permitted Uses**”), and for all rights of vehicular and pedestrian ingress and egress necessary to the Permitted Uses.

2. No Licensors Obligations. The Licensee, or its successors and assigns, shall, at its sole cost and expenses, construct, install, place, and if necessary, repair, replace, and remove, the Improvements installed or placed upon the Property.

3. Licensee Obligations.

(a) Plans and Specifications. The Licensee expressly agrees that all work to be performed hereunder shall be in substantial compliance with the Plans and any and all applicable technical specifications.

(b) Insurance. Throughout all work by the Licensee on the Property, Licensee shall maintain, or require its contractor(s) to maintain: (i) commercial general liability insurance in an amount of not less than \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate; (ii) if applicable, coverage at not less than statutory limits for claims under workers’ or workmen’s compensation, disability benefits and other similar employee benefit acts; (iii) if applicable, automobile liability insurance, including coverage for non-owned and hired vehicles with a combined single limited for bodily injury and property damage of \$1,000,000; and (iv) if applicable, builder’s risk insurance.

(c) Assumption of Risks. The Licensee, its employees, agents, representatives, and contractors shall enter onto the Property, perform all Permitted Uses, and utilize the License granted hereunder at their own risk and they further ASSUME ALL RISKS related to the same.

(d) Observance of Laws. The Licensee will at all times during this License observe and perform, and cause its contractors, subcontractors, suppliers, and materialmen to perform, all laws, statutes, ordinances, rules, and regulations of all applicable governing entities.

(e) Compliance with Environmental Requirements. The Licensee shall obtain all necessary federal, state, and local environmental permits and comply with all applicable federal, state, and local environmental permit requirements relating to the use of the Property. The Licensee, in conducting activity or work of any kind on the Property, shall comply with all applicable local, state, and federal environmental rules, regulations, statutes, laws or orders (collectively, “**Environmental Requirements**”), including but not limited to Environmental Requirements regarding the storage, use and disposal of Hazardous Materials and regarding releases or threatened releases of Hazardous Materials to the environment. The term “**Hazardous Materials**” shall mean asbestos, asbestos-containing soils and asbestos-containing

materials, polychlorinated biphenyls (PCBs), special wastes, any petroleum products, natural gas, radioactive source material, pesticides and any hazardous waste as defined at 42 U.S.C. § 6903(5) of the Solid Waste Disposal Act, any hazardous substance as defined at 42 U.S.C. § 9601(14) of the Comprehensive Environmental Response, Compensation and Liability Act, and chemical substance as defined at 15 U.S.C. § 2602(2) of the Toxic Substances Control Act, and any rules or regulations promulgated pursuant to such statutes or any other applicable federal or state statute.

4. Duration. The License herein granted shall commence upon the date first set forth above and shall automatically terminate at the earlier of the following: (a) acceptance of the Improvements for ownership and maintenance by the applicable governing jurisdiction, or (b) 36 months after the date first set forth above (the “**Term**”). In the event corrective maintenance of the Improvements is required during the Warranty Period (as defined in The Aurora Highlands Community Authority Board Rules and Regulations Regarding the Dedication and Acceptance of Public Improvements (the “**Rules and Regulations**”), the Term of this Agreement shall be automatically extended through the completion of such corrective measures.

5. Certain Reserved Rights. The Licensors reserves the rights to use the Property and to grant further interests in the Property to other Licensees so long as such interests and uses do not materially or unreasonably interfere with the use of the Licensee, its contractors, subcontractors, successors and assigns, as permitted herein.

6. No Representations. The Licensee and the Licensee’s contractors acknowledge and agree that they are accessing the Property and using the License based on its “AS IS” physical condition and its “WITH ALL FAULTS” state of repair.

7. No Property Interest. Notwithstanding any provision to the contrary, no property title, rights or interests, including leases or easements, are granted hereby.

8. No Liens. The Licensee shall not create or suffer to be created or to remain and shall within 10 days after notice of the filing thereof, secure the discharge and release of any mechanics’, laborers’, or materialmen’s lien or encumbrance upon the Property.

9. Damages; Indemnification; Governmental Immunity. Except as may be prohibited or limited by applicable law, (i) the Licensee will be responsible for all costs required to repair damages to the Property caused by the Licensee or its permittees in the exercise of the rights granted under this Agreement, and (ii) the Licensee shall, or shall use commercially reasonable efforts to cause its contractors to, indemnify and hold the Licensors harmless from and against actual loss, cost, expense (including reasonable attorneys’ fees), claims, demands, causes of action, liability, and damages arising from third-party claims against the Licensors (collectively, “**Claims**”) that result from or arise out of any negligent act or omission or the willful misconduct of the Licensee’s contractors; provided, however, such indemnification shall not extend to any Claims caused by or arising from the Licensors’ negligence or willful misconduct. Nothing set forth herein shall waive or be construed as a waiver of the rights, privileges and immunities of the Licensee pursuant to the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as the same may be amended from time to time.

10. Termination. The Licensee's rights hereunder shall automatically terminate without further action, demand or notice upon completion of the Improvements or upon thirty (30) days' notice provided by the Licensor, whichever occurs first.

11. Attorneys' Fees. In the event any Party seeks to enforce its rights hereunder through litigation, arbitration or another legal proceeding, the court or panel shall award to the prevailing Party as part of its judgment or award its reasonable attorneys' fees and costs.

12. Relationship of Parties. Nothing in this Agreement shall be deemed or construed by any Party, any entity constituting the Licensor, or by any third person, to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the Parties, or between or among the entities constituting the Licensor. Nothing in this agreement shall be deemed or construed by any Party, any entity constituting the Licensor, or by any third person, to create any joint and several liability between or among the entities constituting the Licensor.

13. Assignment. The Licensor and the Licensee acknowledge and agree that that the Licensee has the right to assign all or any part of its rights and obligations under this Agreement without the consent of the Licensor. Any such assignment shall be effective upon delivery to the Licensor of notice of such assignment.

14. Modification; Amendment. This Agreement may be amended from time to time by agreement of the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the Licensor or the Licensee unless the same is in writing and duly acknowledged by the Parties.

15. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To Licensee:	Aerotropolis Area Coordinating Metropolitan District c/o CliftonLarsonAllen LLP 8390 E. Crescent Pkwy, Suite 300 Greenwood Village, CO 8011 Attn: Denise Denslow Telephone: 303-779-5710 Email: denise.denslow@claconnect.com
--------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

With a Copy To:	McGeady Becher P.C. 450 E. 17 th Avenue, Suite 400 Denver, CO 80203 Phone: (303) 592-4380 Email: legalnotices@specialdistrictlaw.com
-----------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

To Licensor: Taylor Morrison of Colorado, Inc.

Phone: _____

Email: _____

Attn: _____

With a Copy To Taylor Morrison of Colorado, Inc.

Phone: _____

Email: _____

Attn: _____

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

16. Section Headings. The section headings contained herein are included for reference purposes only.

17. Conflicts. If any provision(s) in any exhibit hereto conflicts with any term or provision in the body of this Agreement, the term or provision contained in the body of this Agreement shall control.

18. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable by a court of competent jurisdiction, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

19. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same Agreement.

20. Instruments of Further Assurance. Each Party covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may be reasonably required for the performance of their obligations hereunder.

21. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado, without reference to Colorado conflict of laws principles.

22. No Recordation. This Agreement shall not be recorded in the real property records of any county.

IN WITNESS WHEREOF, the Licensors and the Licensee have executed this Agreement as of the date first set forth above.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE 1 OF 2 TO TEMPORARY CONSTRUCTION LICENSE AGREEMENT]

LICENSOR

**Taylor Morrison of Colorado, Inc., a
Colorado corporation**

By: _____
Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022, by _____ of Taylor Morrison of Colorado, Inc., a Colorado corporation.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 2 OF 2 TO TEMPORARY CONSTRUCTION LICENSE AGREEMENT]

LICENSEE

Aerotropolis Area Coordinating

Metropolitan District, a quasi-municipal
corporation and political subdivision of the
State of Colorado

By: _____

Its: _____

STATE OF COLORADO

)

) ss.

COUNTY OF _____

)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022, by Matt Hopper as President of The Aurora Highlands Community Authority Board, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
(Property)

**TEMPORARY CONSTRUCTION ACCESS AGREEMENT
BY AND BETWEEN
E-470 PUBLIC HIGHWAY AUTHORITY,
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT,
AND AURORA HIGHLANDS, LLC**

This **TEMPORARY CONSTRUCTION ACCESS AGREEMENT** (the “**Agreement**”) is made and entered into effective the 30th day of September 2022 (“**Effective Date**”), by and between the E-470 PUBLIC HIGHWAY AUTHORITY, a body corporate and political subdivision of the State of Colorado (“**Authority**”), Aerotropolis Area Coordinating Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District**”) (collectively, Authority and District may be referred to herein as “**Grantees**”), and Aurora Highlands LLC, a Nevada Limited Liability Company (“**AH**” or “**Grantor**”) (collectively, Grantees and Grantor shall be referred to herein as the “**Parties**” or each individually as a “**Party**”).

RECITALS

WHEREAS, the Authority was created and organized pursuant to Sections 43-4-501 *et seq.*, C.R.S. (“**PHA Law**”), for the purpose of financing the construction, operation, and/or maintenance of the E-470 Public Highway (“**E-470**”), and in this regard, to carry out all or any part of those functions or activities permitted by the Act and the Authority’s establishing contract, including in this instance contracting with Kiewit Infrastructure Co. to widen E-470 between approximately I-70 and 104th Avenue, including earthwork, drainage, interchange construction (including the 38th Avenue Interchange) and bridge widening, all to accommodate an ultimate lane configuration of four (4) lanes in each direction and all in accordance with Authority-approved plans (the “**CM/GC Project**”); and

WHEREAS, the District was organized pursuant to Decree of the District Court, County of Adams, Colorado dated November 11, 2004, which Decree was recorded in the County of Adams, Colorado on December 7, 2004 and pursuant to the authority granted to the District by its Second Amended and Restated Service Plan, as approved by the City Council of the City of Aurora on February 28, 2022, as it may be amended from time to time (“**Service Plan**”), the District intends to design, construct and acquire certain public improvements; and

WHEREAS, AH owns the real property described as Parcel A and Parcel B in **Exhibit A**, located in the County of Adams (“**County**”) (collectively “**Property**”, and individually “**Parcel A Property**” or “**Parcel B Property**”); and

WHEREAS, the Grantees desire an easement to access the Property (the “**Easement Area**”) for, in the Authority’s case, completing the CM/GC Project, and in the District’s case for the purpose of constructing storm drainage, street, and water improvements in accordance with plans and specifications (“**Plans**”) approved by the City of Aurora for District work, and in the case of the 38th Avenue Interchange and E-470 road widening, the plans approved by the Authority (“**Authority Plans**”), all in furtherance of completing the 38th Avenue Interchange and related CM/GC Project appurtenances, including the Prairie Waters Pipeline - Aurora Project Number 222125 (“**Improvements**”); and

WHEREAS, Grantor, as to each of their respective properties, are willing to afford the Grantees temporary easement access on, under and through the Easement Area for completion of the Improvements in substantial compliance with the Plans and Authority Plans on the terms provided herein.

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the sufficiency of which is hereby acknowledged, the Parties do hereby agree as follows:

COVENANTS AND AGREEMENTS

The Recitals set forth above are hereby incorporated into the covenants and agreements set forth below:

1. TEMPORARY LIMITED PURPOSE ACCESS. The Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, hereby grants, bargains, sells and conveys to the Grantees, their employees, contractors, subcontractors, agents and permitted assignees, a temporary non-exclusive easement (“**Easement**”) in, to, over, across and through the Easement Area for the sole and limited purpose of constructing the Improvements in substantial compliance with the Plans and Authority Plans, which activities may consist of ingress, egress, grading, stockpiling materials, construction staging, movement of construction equipment and related construction activities reasonably necessary to complete the Improvements (the “**Easement Purpose**”). Grantees will deliver a copy of the Plans and the Authority Plans, respectively, to Grantor within five (5) days following the approval of the same by the applicable party.

2. TERM OF TEMPORARY ACCESS. This Easement shall commence on the Effective Date hereof and is granted (A) to the Authority for Parcel A Property, until such time as the permanent drainage easement(s) for operation and maintenance of the two drainage ponds and associated improvements located west of E-470 and south of 38th Avenue) have been granted to the Authority by the Grantor (the “**Parcel A Property Term**”); and (B) to the District for the Parcel A Property until the earlier to occur of: (1) the initial/preliminary acceptance of the Improvements by the applicable governmental entity; or (2) one (1) year from the Effective Date (the “**District Term**”); and (C) for the Parcel B Property, to the Authority until the earlier to occur of: (1) final acceptance of the CM/GC Project by: (a) the Authority for those portions of the CM/GC Project the Authority will own and maintain, and (b) the City of Aurora for those portions of the CM/GC Project the City of Aurora will own and maintain; or, (2) three (3) years from the Effective Date (the “**Parcel B Property Term**”). The Parcel A Property Term, District Term and Parcel B Property Term may be collectively referred to as the “**Term**”, which references shall mean the particular aforementioned terms, or all of them, as the context of the “Term” reference indicates, and they shall be modified by the mutual written agreement of the Parties.

3. RESERVED RIGHTS. Grantor reserves the rights to use the Easement Area and to grant further property interests therein to other grantees so long as such interests and uses do not interfere with the Easement Purpose granted to the Grantees, their contractors and

subcontractors. Without limiting the foregoing, Grantees agree to exercise their rights under this Agreement such that Grantees do not interfere with Grantor's ability to develop its respective properties, except as necessary to build the Improvements. To this end, Grantor will provide Grantees a copy of the approved development plans as far in advance as reasonably practicable, and Grantees will use commercially reasonable efforts, based on the information provided, to avoid conflicts between (i) the work to be performed by or on behalf of Grantees under this Agreement, and (ii) Grantor's development of their respective properties, except as necessary to build the Improvements.

4. TITLE; INUREMENT. Grantor covenants that it has full legal right and lawful authority to make the grant herein contained and further covenants that it will warrant and forever defend the Easement in the quiet and peaceable possession of the Grantees and their successors and assigns. Each and every one of the benefits and burdens of this Agreement shall inure to and be binding upon the Parties, their respective legal representatives, heirs, administrators, successors and assigns.

5. INSURANCE. Grantees shall provide, or cause their contractors to provide, Grantor with evidence that each of its contractors entering the Easement Area have: (i) commercial general liability insurance in an amount of not less than \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate; (ii) if applicable, coverage at not less than statutory limits for claims under workers' or workmen's compensation, disability benefits and other similar employee benefit acts; (iii) if applicable, automobile liability insurance, including coverage for non-owned and hired vehicles with a combined single limited for bodily injury and property damage of \$1,000,000; and (iv) if applicable, builder's risk insurance. All such policies shall be kept in full force and effect during all times that the Grantee is performing work in the Easement Area. Grantees shall cause Grantor to be named as an additional insured on such policies of insurance (excepting workers'/workmen's compensation) and shall provide a certificate of insurance to Grantor. Grantees shall use commercially reasonable efforts to cause its respective contractors to carry insurance policies that comply with the provisions of this Section, including, without limitation, naming the Grantor as an additional insured under such policies (excepting workers'/workmen's compensation).

6. DAMAGES; INDEMNIFICATION; GOVERNMENTAL IMMUNITY. Except as may be prohibited or limited by applicable law, and is subject to all of the immunities, defenses, limitations, and protections afforded to the Authority and the District under the Colorado Governmental Immunity Act, Section 24-10-101, *et seq.*, C.R.S., (i) each Grantee is responsible for all costs required to repair damages to the Easement Area caused by Grantee or its permittees in the exercise of the rights granted under this Agreement, and (ii) each Grantee shall (or shall use commercially reasonable efforts to cause its contractors to) indemnify and hold Grantor harmless from and against actual loss, cost, expense (including reasonable attorneys' fees), claims, demands, causes of action, liability, and damages arising from third-party claims against Grantor (collectively, "**Claims**") that result from or arise out of any negligent act or omission or the willful misconduct of the Grantee's contractors; provided, however, such indemnification shall not extend to any Claims caused by or arising from Grantor's negligence or willful misconduct. Nothing set forth herein shall waive or be construed as a waiver of the rights, privileges and immunities of

Grantees pursuant to the Colorado Governmental Immunity Act, §24-10-101, *et seq.*, C.R.S., as the same may be amended from time to time.

7. **TERMINATION.** Grantees' rights hereunder shall automatically terminate without further action, demand or notice upon expiration of the applicable Term.

8. **COOPERATION.** Grantor, Authority and District shall conduct, or cause their contractors to conduct, all work within the Easement Area without unreasonably interfering or hindering the progress or completion of work being performed by other contractors. Grantor, Authority and District each agree that each of their respective contractors working within the Easement Area shall be contractually required to cooperate with each other as required and directed by the Grantor, Authority and District, and to coordinate their work in order to ensure orderly prosecution of each entity's work within the Easement Area.

9. **MISCELLANEOUS PROVISIONS.**

A. **Assignment.** Neither party may assign this Agreement or parts hereof or its rights hereunder without the express written consent of the other Parties.

B. **Time is of the Essence.** The Parties acknowledge that time is of the essence in the performance of this Agreement.

C. **No Partnership or Agency.** Notwithstanding any language in this Agreement or any representation or warranty to the contrary, neither of the Grantor nor the Grantees shall be deemed or constitute a partner, joint venturer or agent of the other. Any actions taken by the Parties pursuant to this Agreement shall be deemed actions as an independent contractor of the other.

D. **No Third-Party Beneficiaries.** 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.

E. **Governmental Immunity.** Nothing in this Agreement or in any actions taken by the Grantees pursuant to this Agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections or other provisions of the Colorado Governmental Immunity Act, Sections 24-10-101, *et seq.*, C.R.S.

F. **Notices.** All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To Authority: E-470 Public Highway Authority
22470 East Stephen D. Hogan Parkway
Aurora, CO 80018
Attn: Executive Director

With a Copy To: Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
Attn: Tamara Seaver, Esq.
Email: tseaver@isp-law.com

To AH: Aurora Highlands, LLC
c/o Rita M. Connerly, Esq
Fairfield and Woods, P.C.
1801 California Street, Suite 2600
Denver, CO 80202

To District: Aerotropolis Area Coordinating Metropolitan District
c/o CliftonLarsonAllen LLP
8390 E. Crescent Pkwy., Suite 300
Greenwood Village, CO 80111
Phone: (303) 779-5710
Email: denise.denslow@claconnect.com
Attn: Denise Denslow

With a Copy To: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Phone: (303) 592-4380
Email: legalnotices@specialdistrictlaw.com

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

G. Headings. The headings and captions in this Agreement are intended solely for the convenience of reference and shall be given no effect in the construction or interpretation of this Agreement.

H. Controlling Law and Venue. This Agreement, and all claims or causes of action (whether in contract, tort or statute) that may be based upon, arise out of or relate to this Agreement, shall be governed by, and enforced in accordance with, the substantive and procedural laws of the

State of Colorado, including its statutes of limitations, without giving effect to any choice of law or conflict of laws rules or provisions (whether of the State of Colorado or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Colorado. The Parties hereto agree that exclusive jurisdiction and venue for the resolution of any dispute relating to this Agreement to be provided hereunder shall lie in the state courts of the State of Colorado, County of Adams.

I. No Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

J. Binding Contract. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties.

K. Entire Contract. This Agreement constitutes the entire agreement between the Parties and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect.

L. Contract Modification. This Agreement may not be amended, altered, or otherwise changed except by a written agreement between the Parties.

M. Counterpart Execution. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

N. Electronic Signatures. The Parties consent to the use of electronic signatures pursuant to the Uniform Electronic Transactions Act, Sections 24-71.3-101, *et seq.*, Colorado Revised Statutes, as may be amended from time to time. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the parties in a manner acceptable to the Authority. The parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

E-470 PUBLIC HIGHWAY AUTHORITY

By: _____
 Its: Executive Director

STATE OF _____)
) ss.
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022 by _____, as Executive Director of the E-470 Public Highway Authority.

WITNESS my hand and official seal.

My commission expires: _____

 Notary Public

DEPARTMENT APPROVAL:

 Director of Engineering & Roadway Maintenance

FINANCE APPROVAL:

 Director of Finance

APPROVED AS TO FORM:
ICENOGLE SEAVER POGUE

A Professional Corporation

 General Counsel

DATE APPROVED BY THE BOARD OF DIRECTORS: _____

AURORA HIGHLANDS, LLC:

By: CGF Management Inc., a Nevada corporation,
its Manager

By: Carlo G. Ferreira
Its: President

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022 by _____ and _____, as _____ and _____ of _____.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public

**AEROTROPOLIS AREA
COORDINATING METROPOLITAN
DISTRICT**, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: _____
Matt Hopper, President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022, by Matt Hopper, as President of **AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.

Notary Public

My commission expires: _____

[S E A L]

EXHIBIT A
(PROPERTY)
PARCEL "A"

A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RULE AND ORDER RECORDED DECEMBER 19, 1997 IN BOOK 5187, AT PAGE 250, IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF ADAMS, STATE OF COLORADO, LYING WITHIN THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 25;

THENCE ALONG THE NORTH LINE OF SAID SECTION 25, SOUTH 89°32'35" WEST, A DISTANCE OF 473.40 FEET TO THE SOUTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DEPICTED ON EXHIBIT "A" OF RULE AND ORDER RECORDED JULY 19, 1999 IN BOOK 5827, AT PAGE 78 OF SAID OFFICIAL RECORDS, AND THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID NORTH LINE, SOUTH 03°48'57" EAST, A DISTANCE OF 1,326.37 FEET TO THE SOUTHERLY BOUNDARY OF SAID RULE AND ORDER RECORDED IN BOOK 5187 AT PAGE 250;

THENCE ALONG THE SOUTHERLY, WESTERLY AND NORTHERLY BOUNDARY OF SAID RULE AND ORDER THE FOLLOWING THREE (3) COURSES:

- 1) SOUTH 89°32'27" WEST, A DISTANCE OF 931.56 FEET;
- 2) NORTH 00°13'09" WEST, A DISTANCE OF 1,324.14 FEET;
- 3) NORTH 89°32'35" EAST, A DISTANCE OF 848.35 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 27.052 ACRES, (1,178,397 SQUARE FEET), MORE OR LESS

PARCEL "B"**Insert Legal for 24**

EXHIBIT A LEGAL DESCRIPTION

A TEMPORARY CONSTRUCTION EASEMENT, VARYING IN WIDTH, SITUATED IN THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF AURORA, ADAMS COUNTY, COLORADO, BEING A PART OF PARCEL A, SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2020000103795 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 1, BLOCK 1, THE AURORA HIGHLANDS SUBDIVISION FILING NO. 22, RECORDED AT RECEPTION NO. 2022000065244, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE NORTHERLY LINE OF SAID LOT 1, NORTH 66°18'46" EAST, A DISTANCE OF 177.63 FEET TO THE **POINT OF BEGINNING.**

THENCE DEPARTING SAID NORTHERLY LINE, NORTH 23°26'19" WEST, A DISTANCE OF 44.96 FEET;

THENCE NORTH 57°09'30" EAST, A DISTANCE OF 59.86 FEET;

THENCE NORTH 32°50'30" WEST, A DISTANCE OF 59.57 FEET;

THENCE SOUTH 57°09'30" WEST, A DISTANCE OF 49.99 FEET;

THENCE NORTH 23°26'19" WEST, A DISTANCE OF 67.32 FEET TO THE EASTERLY BOUNDARY OF EASEMENT AGREEMENT RECORDED AT RECEPTION NO. 2021000150895, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID EASTERLY BOUNDARY, NORTH 00°13'45" WEST, A DISTANCE OF 27.59 FEET;

THENCE DEPARTING SAID EASTERLY BOUNDARY, NORTH 36°27'55" EAST, A DISTANCE OF 4.77 FEET;

THENCE SOUTH 23°26'19" EAST, A DISTANCE OF 77.38 FEET;

THENCE NORTH 57°09'30" EAST, A DISTANCE OF 47.31 FEET;

THENCE SOUTH 32°50'30" EAST, A DISTANCE OF 89.57 FEET;

THENCE SOUTH 57°09'30" WEST, A DISTANCE OF 62.14 FEET;

THENCE SOUTH 23°26'19" EAST, A DISTANCE OF 32.17 FEET TO SAID NORTHERLY LINE;

THENCE ALONG SAID NORTHERLY LINE, SOUTH 66°18'46" WEST, A DISTANCE OF 15.00 FEET TO THE **POINT OF BEGINNING.**

CONTAINING AN AREA OF 0.103 ACRES, (4,466 SQUARE FEET), MORE OR LESS.

ALL LINEAL DISTANCES ARE REPRESENTED IN U.S. SURVEY FEET.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

BRADY J. MOORHEAD, PLS 38668
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

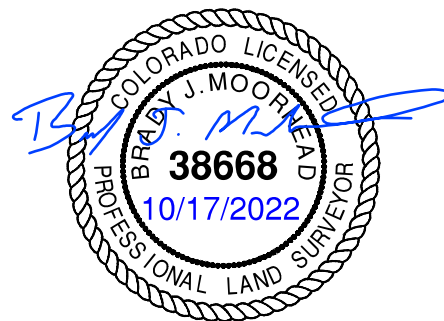


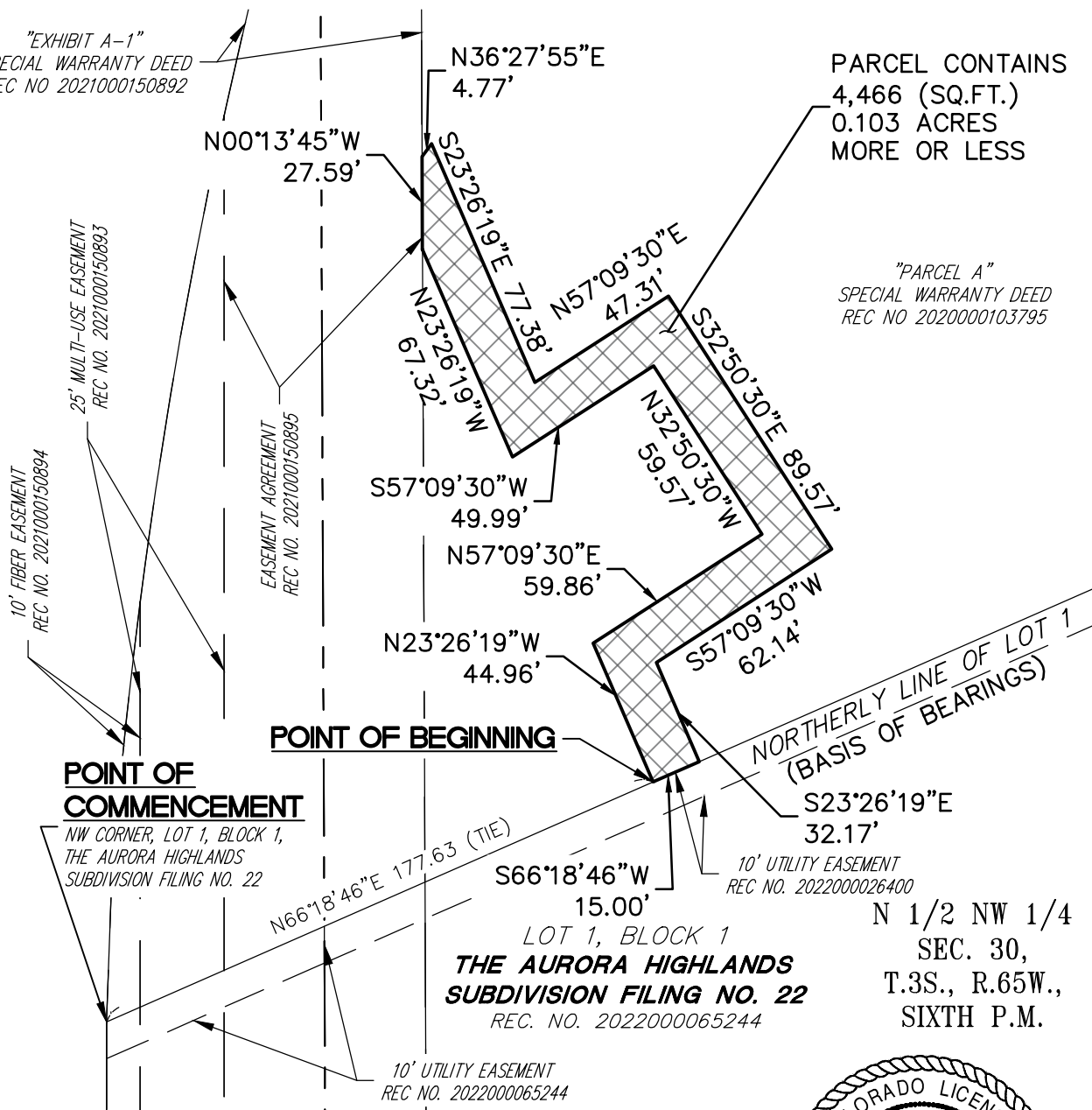
ILLUSTRATION FOR EXHIBIT A

SHEET 2 OF 2

"EXHIBIT A-1"
SPECIAL WARRANTY DEED
REC NO 2021000150892

PARCEL CONTAINS
4,466 (SQ.FT.)
0.103 ACRES
MORE OR LESS

"PARCEL A"
SPECIAL WARRANTY DEED
REC NO 2020000103795



OWNER:

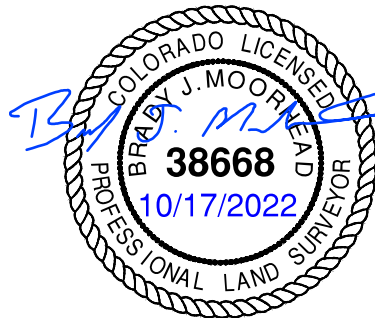
NE DENVER/HIGHLANDS LLC C/O CENTURA,
9100 E MINERAL CIR
CENTENNIAL CO 80112-3401

NOTE:

This illustration does not represent a
monumented survey. It is intended
only to depict the attached description.

PARCEL CONTAINS 0.103 ACRES OR 4,466 SQ. FT.

0' 25' 50' 100'
SCALE: 1" = 50'



E-470 PUBLIC HIGHWAY AUTHORITY

DRAWN BY: HAS

SCALE: 1"=50'

R-O-W FILE NO.

CHECKED BY: BJM

DATE: 10/17/2022

JOB NO. 171622-02

A TEMPORARY CONSTRUCTION EASEMENT
SITUATED IN THE N 1/2 OF THE NW 1/4 OF SEC. 30
T.3S., R.65W., SIXTH P.M.
CITY OF AURORA, ADAMS COUNTY, COLORADO,

EXHIBIT B LEGAL DESCRIPTION

A 15.00-FOOT-WIDE TEMPORARY CONSTRUCTION EASEMENT SITUATED IN THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, IN THE CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, BEING A PORTION OF PARCEL A, SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2020000103795, A PORTION OF RESOLUTION AND DEED RECORDED IN BOOK 1774, PAGE 338, AND A PORTION OF RESOLUTION ACCEPTING WARRANTY DEED RECORDED IN BOOK 2804, PAGE 835, ALL IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 19, WHENCE THE NORTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°13'56" EAST, A DISTANCE OF 2,613.55 FEET, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO;

THENCE ALONG SAID NORTH LINE, NORTH 89°13'56" EAST, A DISTANCE OF 80.95 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID NORTH LINE, NORTH 89°13'56" EAST, A DISTANCE OF 15.00 FEET;

THENCE DEPARTING SAID NORTH LINE, SOUTH 00°13'47" EAST, A DISTANCE OF 163.46 FEET;

THENCE SOUTH 33°05'57" WEST, A DISTANCE OF 174.62 FEET TO THE WEST LINE OF SAID SOUTHWEST QUARTER;

THENCE ALONG SAID WEST LINE, NORTH 00°13'47" WEST, A DISTANCE OF 27.30 FEET;

THENCE DEPARTING SAID WEST LINE, NORTH 33°05'57" EAST, A DISTANCE OF 147.32 FEET;

THENCE NORTH 00°13'47" WEST, A DISTANCE OF 158.83 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.111 ACRES, (4,832 SQUARE FEET), MORE OR LESS.

ALL LINEAL DISTANCES ARE REPRESENTED IN U.S. SURVEY FEET.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

BRADY J. MOORHEAD, PLS 38668
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

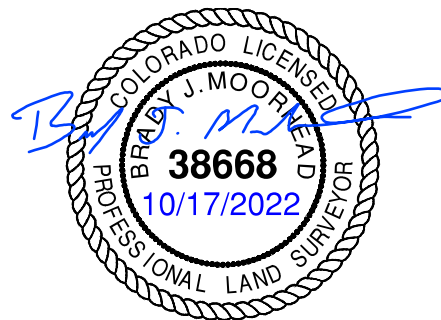


ILLUSTRATION FOR EXHIBIT B

SHEET 2 OF 2

POINT OF COMMENCEMENT

W 1/4 COR. SEC. 19,
T3S, R65W., 6TH P.M.

N89°13'56"E 2613.55'
N LINE SW 1/4 SEC. 19
(BASIS OF BEARINGS)

25' RIGHT-OF-WAY
BOOK 1774, PAGE 338

C 1/4 COR. SEC. 19,
T3S, R65W., 6TH P.M.

N89°13'56"E
15.00'

N89°13'56"E
80.95 (TIE)

E 42ND AVE.

5' RIGHT-OF-WAY
BOOK 2804, PAGE 835

E-470

PUBLIC HIGHWAY
AUTHORITY
(ROW WIDTH VARIES)

BOOK 2804, PAGE 849

W LINE SW 1/4 SEC. 19

BOOK 1774, PAGE 338

GUN CLUB RD.

POINT OF BEGINNING

N00°13'47"W 158.83'

S00°13'47"E 163.46'

"PARCEL A"
SPECIAL WARRANTY DEED
REC NO 2020000103795

N00°13'47"W
27.30'

N33°05'57"E 147.32'
S33°05'57"W 174.62'

15'

UNPLATTED

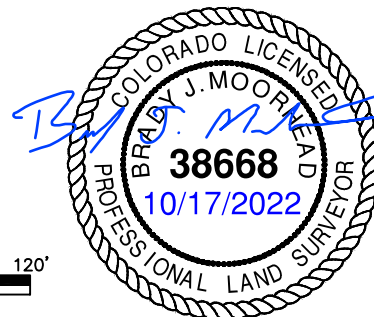
SW 1/4 SEC. 19,
T.3S., R.65W., SIXTH P.M.

OWNER:
AURORA HIGHLANDS LLC
250 PILOT ROAD, STE 150
LAS VEGAS, NV 89119

NOTE:
This illustration does not represent a
monumented survey. It is intended
only to depict the attached description.

PARCEL CONTAINS 0.111 ACRES OR 4,832 SQ. FT.

0' 30' 60' 120'
SCALE: 1" = 60'



E-470 PUBLIC HIGHWAY AUTHORITY

A TEMPORARY CONSTRUCTION EASEMENT
BEING A PART OF THE NW 1/4 OF SW 1/4 OF
SEC. 19, T3S., R65W., SIXTH P.M.
CITY OF AURORA, ADAMS COUNTY, COLORADO

DRAWN BY: BJM

SCALE: 1"=60'

R-O-W FILE NO.

CHECKED BY: JRW

DATE: 10/17/2022

JOB NO. 171622-02

Exempt from documentary fee per C.R.S. § 39-13-104(1)(a)

PARTIAL VACATION OF EASEMENT

THIS **PARTIAL VACATION OF EASEMENT** is dated and effective the 26th day of October 2022 by **EAST CHERRY CREEK VALLEY WATER AND SANITATION DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**ECCV**”), whose address is 6201 South Gun Club Road, Aurora, Colorado 80016.

WHEREAS, ECCV is the Grantee under that certain Easement Deed and Temporary Construction Easement recorded in the office of the Clerk and Recorder of Arapahoe County, Colorado on October 31, 2006 at Reception No. B6155188, and recorded in the office of the Clerk and Recorder of Adams County, Colorado on November 17, 2009 at Reception No. 2009000085352 and December 2, 2015 at Reception No. 2015000100920 (the “**Easement**”); and

WHEREAS, by virtue of that certain Easement Deed and Temporary Construction Easement recorded in the real property records of Adams County, Colorado on November 8, 2022, at Reception No. 2022000089787 (the “**New Alignment**”), Aerotropolis Area Coordinating Metropolitan District has granted to ECCV an easement to accommodate the partial relocation of ECCV’s facilities from a portion of the Easement to the New Alignment.

NOW, THEREFORE, in consideration of the foregoing, ECCV hereby declares as follows:

Effective upon the recording of this Partial Vacation of Easement, ECCV hereby vacates that portion of the Easement described in **Exhibit A**, attached and incorporated herein by this reference (the “**Vacated Area**”), and hereby transfers, assigns, and quitclaims to the owners of the real property within the Vacated Area all right, title, and interest ECCV has, by virtue of the foregoing Easement, over, under, across, above and through the Vacated Area.

IN WITNESS WHEREOF, ECCV has executed this Partial Vacation of Easement on the date set forth above.

[Signature Page Follows]

[Signature Page to Partial Vacation of Easement]

EAST CHERRY CREEK VALLEY
WATER AND SANITATION DISTRICT,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022, by _____ as _____ of East Cherry Creek Water and Sanitation District, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.

Notary Public

My commission expires:

EXHIBIT A

THAT CERTAIN PORTION OF THE 30.00-FOOT-WIDE NON-EXCLUSIVE UTILITY EASEMENT, IN THE CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, DEDICATED TO THE EAST CHERRY CREEK VALLEY WATER AND SANITATION DISTRICT IN THE EASEMENT DEEDS RECORDED OCTOBER 31, 2006 AT RECEPTION NO. B6155188, IN THE OFFICE OF THE CLERK AND RECORDER OF ARAPAHOE COUNTY, COLORADO, RECORDED NOVEMBER 17, 2009 AT RECEPTION NO. 2009000085352 AND RECORDED DECEMBER 02, 2015 AT RECEPTION NO. 2015000100920, IN THE OFFICE OF THE CLERK AND RECORDER OF SAID ADAMS COUNTY, SITUATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID CITY, COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 30, WHENCE THE EASTERLY LINE OF SAID NORTH HALF OF THE NORTHEAST QUARTER BEARS NORTH 00°15'28" WEST, A DISTANCE OF 2,655.05 FEET, WITH ALL BEARINGS HEREIN BEING REFERENCED TO SAID EASTERLY LINE;

THENCE NORTH 04°33'19" WEST, A DISTANCE OF 320.08 FEET TO A POINT ON THE EASTERLY LINE OF SAID 30.00-FOOT-WIDE NON-EXCLUSIVE UTILITY EASEMENT AND THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID LAST DESCRIBED EASTERLY LINE, SOUTH 67°14'47" WEST, A DISTANCE OF 32.47 FEET TO THE WESTERLY LINE OF SAID NON-EXCLUSIVE UTILITY EASEMENT;

THENCE ALONG SAID WESTERLY LINE, NORTH 00°15'28" WEST, A DISTANCE OF 326.12 FEET;

THENCE DEPARTING SAID WESTERLY LINE, SOUTH 71°22'43" EAST, A DISTANCE OF 31.71 FEET TO SAID LAST DESCRIBED EASTERLY LINE;

THENCE ALONG SAID EASTERLY LINE, SOUTH 00°15'28" EAST, A DISTANCE OF 303.44 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 9,443 SQUARE FEET OR 0.217 ACRES, MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

BRADY J. MOORHEAD, PLS 38668
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

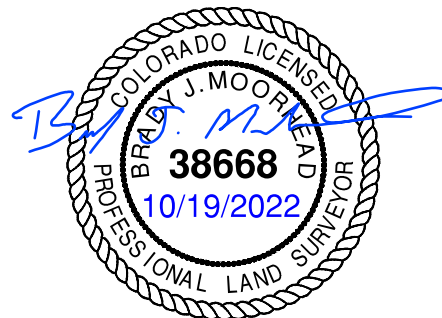
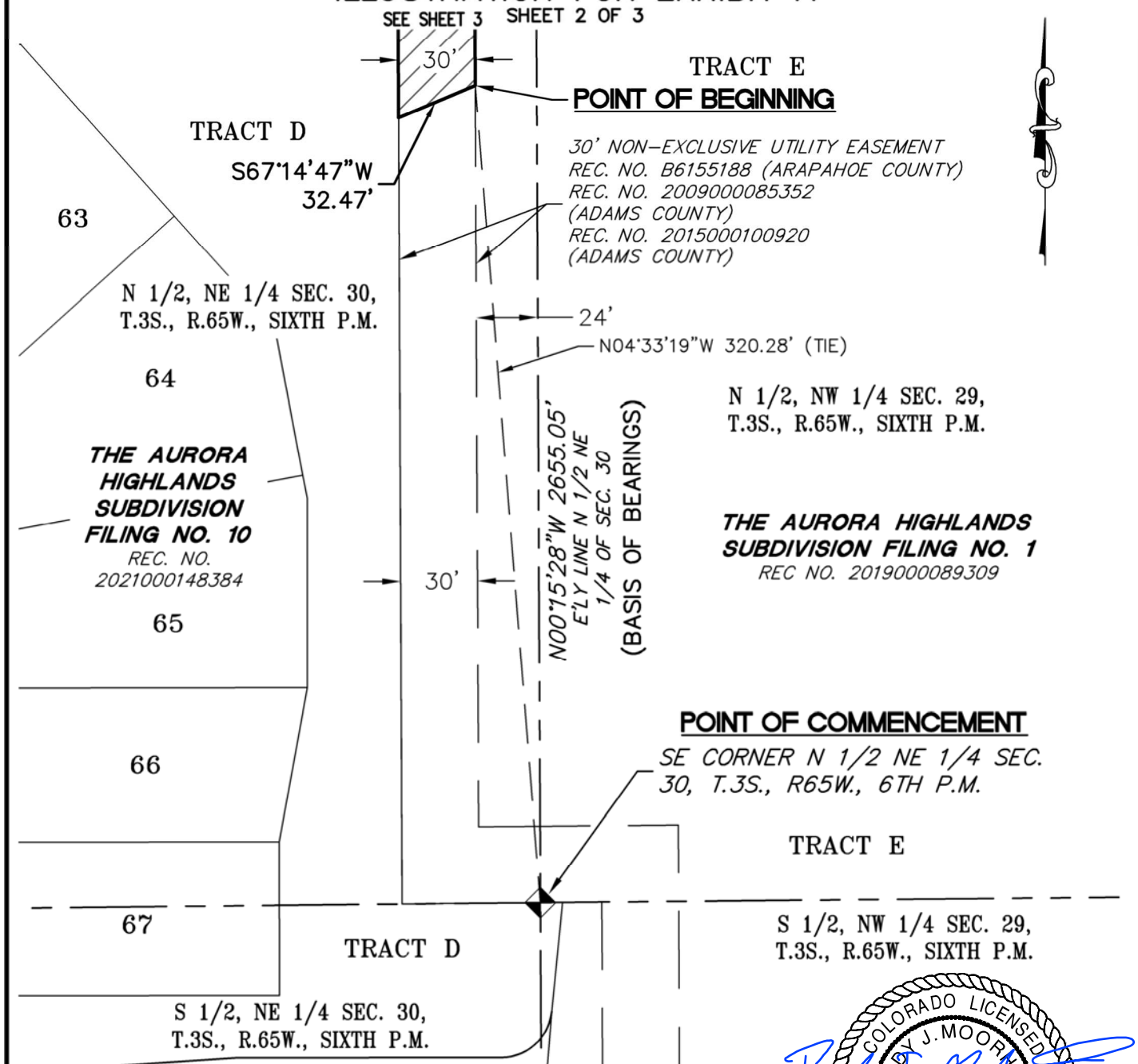
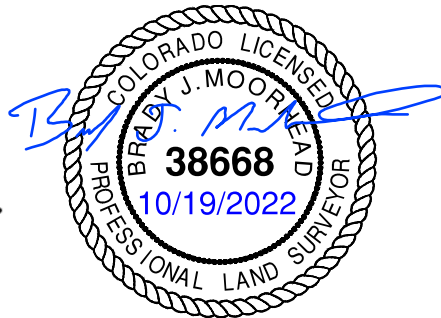
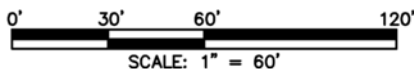


ILLUSTRATION FOR EXHIBIT A



OWNER:
AURORA HIGHLANDS LLC
4110 N E-470 HWY
AURORA CO 80019

NOTE:
This illustration does not represent a
monumented survey. It is intended only
to depict the attached description.



PARCEL CONTAINS 9,443 SQ. FT. OR 0.217 ACRES

CITY OF AURORA, COLORADO

DRAWN BY: RDS

SCALE: 1"=60'

R-O-W FILE NO.

CHECKED BY: JRW/BJM

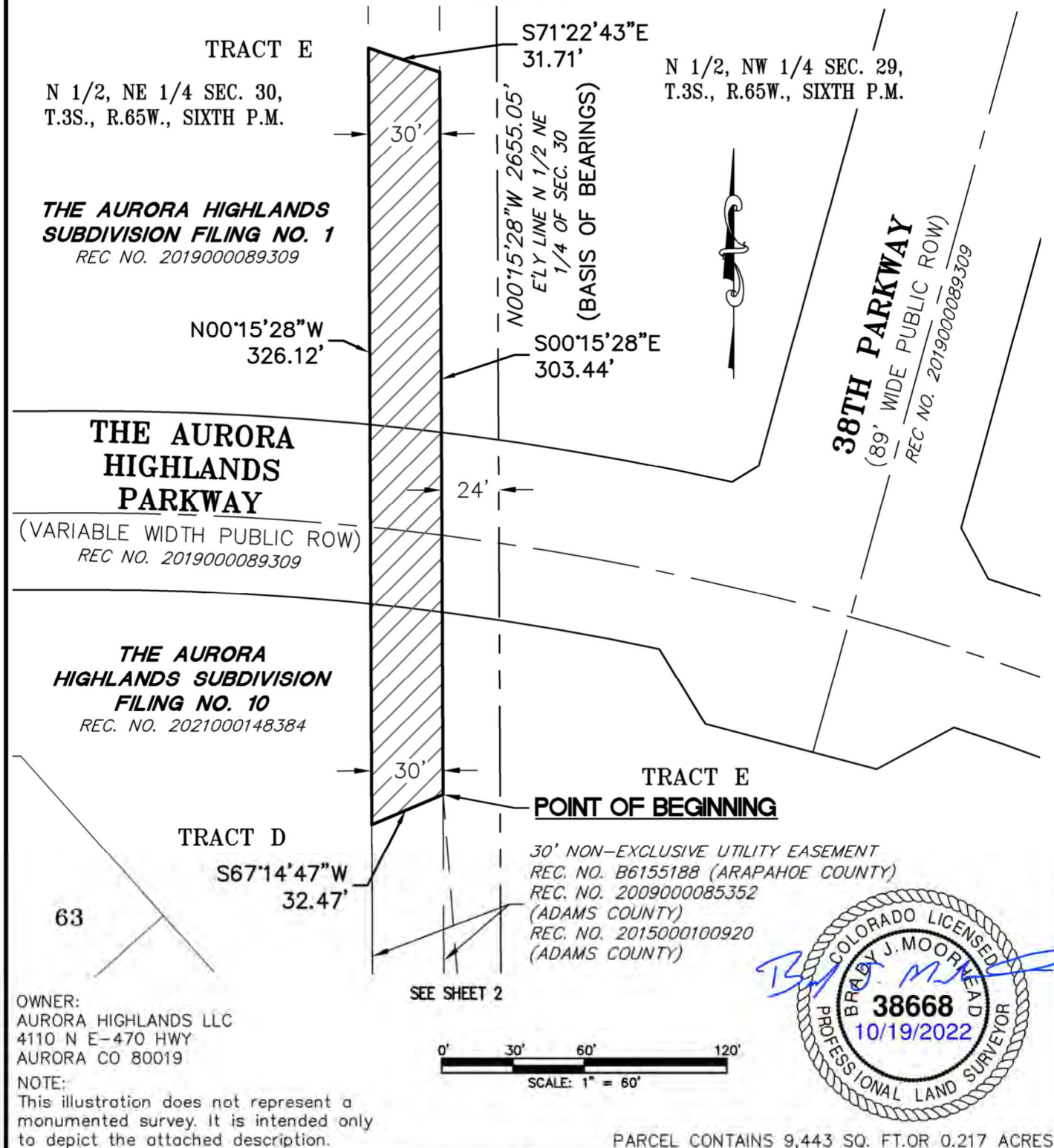
DATE: 08/25/2002

JOB NO. 132422-03

A UTILITY EASEMENT
BEING A PART OF THE N 1/2 OF THE NE 1/4 OF SEC. 30
T.3S., R.65W., SIXTH P.M.
CITY OF AURORA, ADAMS COUNTY, COLORADO
BEING A PART OF TRACT E, THE AURORA HIGHLANDS
SUBDIVISION FILING NO. 1 AND TRACT D, THE AURORA
HIGHLANDS SUBDIVISION FILING NO. 10

ILLUSTRATION FOR EXHIBIT A

SHEET 3 OF 3



CITY OF AURORA, COLORADO

A UTILITY EASEMENT
BEING A PART OF THE N 1/2 OF THE NE 1/4 OF SEC. 30
T.3S., R.65W., SIXTH P.M.
CITY OF AURORA, ADAMS COUNTY, COLORADO
BEING A PART OF TRACT E, THE AURORA HIGHLANDS
SUBDIVISION FILING NO. 1 AND TRACT D, THE AURORA
HIGHLANDS SUBDIVISION FILING NO. 10

DRAWN BY: RDS

SCALE: 1"=60'

R-O-W FILE NO.

CHECKED BY: JRW/BJM

DATE: 08/25/2022

JOB NO. 132422-03