

THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)

8390 E. Crescent Pkwy., Suite 300

Greenwood Village, CO 80111

Phone: 303-779-5710

<https://theaurorahighlands.specialdistrict.net>

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: August 15, 2024

TIME: 1:00 p.m.

LOCATION: Virtual Via Zoom

ACCESS: PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

Join Zoom Meeting

<https://us02web.zoom.us/j/83927842723?pwd=NXA3bjc3VVJ2R2RZQjJyWXhMbVBzUT09>

Meeting ID: 839 2784 2723

Passcode: 979737

One tap mobile

+17193594580, *979737#

Board of Directors

Matt Hopper (AACMD Rep.)

Carla Ferreira (AACMD Rep.)

Michael Sheldon (TAH 1-6 Rep.)

VACANT

Cynthia Shearon (AACMD Rep.)

Kathleen Sheldon (ATEC 1 Rep.)

Deanna Hopper (ATEC 2 Rep.)

Denise Denslow

Office

President

Vice President

Treasurer/Asst. Secretary

Assistant Secretary

Assistant Secretary

Assistant Secretary

Assistant Secretary

Secretary

Term Expires

2025/May 2025

2025/May 2025

2027/May 2027

2025/May 2025

2027/May 2027

2027/May 2027

2027/May 2027

N/A

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.

II. CONSENT AGENDA

These items are considered to be routine and will be approved and/or 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 July 18, 2024 special meeting minutes (enclosure).
- Ratify approval of Task Order No. 01 to Agreement for Commission and Purchase of Public Artwork between the CAB and Colm Weakliam for Tunnel Mural Project No. 1, in the amount of \$10,000.00, plus reimbursable expenses.
- Ratify approval of Task Order No. 02 to Agreement for Commission and purchase of Public Artwork between the CAB and Colm Weakliam for Tunnel Mural Project No. 2, in the amount of \$10,000.00, plus reimbursable expenses.
- Ratify approval of Irrigation Water Service Connection Fee Allocation Agreement between the CAB and the City of Aurora (3306 N. Denali Street).
- Ratify approval of Irrigation Water Service Connection Fee Allocation Agreement between the CAB and the City of Aurora (3278 N. Main Street).
- Ratify approval of Irrigation Water Service Connection Fee Allocation Agreement between the CAB and the City of Aurora (3100 N. Elk Way).

III. FINANCIAL MATTERS

- A. Review and consider approval of payment of claims for operating costs, in the amount of \$275,466.31 (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 June 30, 2024, updated as of August 9, 2024 (enclosure).
- C. Discuss and consider approval of acceptance of the CAB and Aerotropolis Area Coordinating Metropolitan District (“AACMD”) Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 74 Engineer’s Report and Verification of Costs No. 53 prepared by Schedio Group LLC (enclosure).
 1. Discuss and consider approval of Senior Project Fund Requisition No. 3 under the CAB’s Special Tax Revenue Convertible Capital Appreciation Bonds, Series 2023A related to the CAB and AACMD Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 74 Engineer’s Report and Verification of Costs No. 53 prepared by Schedio Group LLC (enclosure).

- D. Discuss and consider approval of acceptance of the CAB and AACMD 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. 34 prepared by Schedio Group LLC (enclosure).
 - 1. Discuss and consider approval of Senior Project Fund Requisition No. 4 under the CAB's Special Tax Revenue Convertible Capital Appreciation Bonds, Series 2023A related to the CAB and AACMD 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. 34 prepared by Schedio Group LLC and authorize reimbursement to Aurora Highlands, LLC pursuant to the Amended and Restated Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC (enclosure).
- E. Discuss matters related to proposed issuance of the CAB's Convertible Capital Appreciation Limited Tax General Obligation Bonds, Series 2024 to be repaid from ATEC Metropolitan District No. 1 (commercial) property taxes.
 - 1. Update from Bond Committee.

IV. MANAGER MATTERS

- A. Manager's Report.
- B. Discuss statutorily required documents posted on website and consider remediation services.
- C. Discuss schedule and location for statutory annual meeting of CAB and CAB member districts.

V. COVENANT ENFORCEMENT AND COMMUNITY ENGAGEMENT MATTERS

- A. Update from Timberline District Consulting, LLC (enclosure).

VI. OTHER BUSINESS

- A. Discuss and consider approval of Agreement for Commission and Purchase of Public Artwork by and between the CAB and IT'S A DISCO DAY by Annie Bolding.
- B. Discuss and consider approval of Task Order No. 01 to Agreement for Commission and Purchase of Public Artwork by and between the CAB and IT'S A DISCO DAY by Annie Bolding.

VII. BOARD MEMBER MATTERS

VIII. LEGAL MATTERS

- A. Acknowledge Waiver and Release of District Reimbursement (Filing 7) by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.
- B. Acknowledge Waiver and Release of District Reimbursement (Filing 7) by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.
- C. Acknowledge Waiver and Release of District Reimbursement by and among the CAB, Aurora Highlands, LLC, Weekley Homes, LLC and CND-VP Highlands, LLC.

IX. EXECUTIVE SESSION

X. ADJOURNMENT

The next regular meeting is scheduled for September 19, 2024 at 1:00 p.m.

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
(THE “CAB”)
HELD
JULY 18, 2024**

A special meeting of the Board of Directors of The Aurora Highlands Community Authority Board (referred to hereafter as the “Board”) was convened on Thursday, July 18, 2024 at 1:15 p.m. This Board meeting was held virtually via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Matt Hopper, (AACMD Rep.), President
Carla Ferreira (AACMD Rep.), Vice President
Michael Sheldon (TAH 1-6 Rep.), Treasurer / Assistant Secretary
Cynthia Shearon (AACMD Rep.), Assistant Secretary

The absence of Directors Deanna Hopper and Kathleen Sheldon were excused.

Also In Attendance Were:

Denise Denslow, Rachel Alles and Jason Carroll, CliftonLarsonAllen LLP (“CLA”)
Elisabeth a. Cortese, Esq., Jon Hoistad, Esq. and Kalen Hilliker, Esq.; McGeady Becher P.C.
Cristina Madrigal and Ashley Myers; Timberline District Consulting, LLC (“Timberline”)
Nick English; The Aurora Highlands Metropolitan District No. 1

ADMINISTRATIVE MATTERS

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this 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 by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Quorum, Confirmation of Meeting Location/Posting of Meeting Notice: Director M. Hopper confirmed a quorum for the special meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB’s Board meeting. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient physical location to conduct

RECORD OF PROCEEDINGS

this meeting it was determined to conduct this meeting virtually via Zoom. The Board further noted that notice providing the time, date and audio / video conference access for 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 CAB's boundaries have been received.

Agenda: The Board considered the proposed Agenda for the CAB's special meeting. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved.

Public Comment: Mr. English addressed the Board to say that he thought the July 4th event was successful. He further noted that he thinks a reservation system should be implemented because there was another party in the park before the event and it almost caused an overlap problem. He would like TAH residents to have reservation priority.

CONSENT AGENDA

Minutes of June 20, 2024 Special Meeting: Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Consent Agenda item.

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Following review and discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the payment of claims for operating costs, in the amount of \$279,605.42.

Schedule of Cash Position dated May 31, 2024, updated as of July 15, 2024: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position dated May 31, 2024, updated as of July 15, 2024.

Request for Extension of Time to File 2023 Audit: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Request for Extension of Time to File 2023 Audit.

Acceptance of the CAB and Aerotropolis Area Coordinating Metropolitan District ("AACMD") Engineer's Report and Verification of Costs Associated with Public Improvements Draw No. 73 Engineer's Report and Verification of Costs No. 52 prepared by Schedio Group LLC ("Engineer's Report No. 52"): Director M. Hopper reviewed Engineer's Report No. 52 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreria and, upon vote unanimously carried, the Board accepted Engineer's Report No. 52.

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Subordinate Project Fund Requisition No. 29 under the CAB’s Subordinate Special Tax Revenue Bonds, Series 2022B and Senior Project Fund Requisition No. 1 under the CAB’s Special Tax Revenue Convertible Capital Appreciation Bonds, Series 2023A, related to Engineer’s Report No. 52 (“Subordinate Project Fund Requisition No. 29” and “Senior Project Fund Requisition No. 1”): Director M. Hopper reviewed Subordinate Project Fund Requisition No. 29 and Senior Project Fund Requisition No. 1 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreria and, upon vote unanimously carried, the Board approved Subordinate Project Fund Requisition No. 29 and Senior Project Fund Requisition No. 1.

Acceptance of the CAB and AACMD 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. 33 prepared by Schedio Group LLC (“Engineer’s In-Tract Report No. 33”): Director M. Hopper reviewed Engineer’s In-Tract Report No. 33 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreria and, upon vote unanimously carried, the Board accepted Engineer’s In-Tract Report No. 33.

Senior Project Fund Requisition No. 2 under the CAB’s Subordinate Special Tax Revenue Bonds, Series 2023A related to Engineer’s In-Tract Report No. 33 (“Senior Project Fund Requisition No. 2”): Director M. Hopper reviewed Senior Project Fund Requisition No. 2 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreria and, upon vote unanimously carried, the Board approved Senior Project Fund Requisition No. 2 under the CAB Subordinate Special Tax Revenue Bonds, Series 2023A related to Engineer’s In-Tract Report No. 33 and authorized reimbursement to Aurora Highlands, LLC pursuant to the Amended and Restated Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC.

Convertible Capital Appreciation Limited Tax General Obligation Bonds, Series 2024:

Update from Bond Committee: There was no update at this time.

MANAGER MATTERS

Manager’s Report: No report was given.

COVENANT ENFORCEMENT AND COMMUNITY ENGAGEMENT MATTERS

Update from Timberline: The Board acknowledged the reports enclosed in the packet.

Process and Procedures for Reservation of Amenities within the CAB: This matter

RECORD OF PROCEEDINGS

was deferred.

Status of Social Committee Formation and Actions: A social committee has not been created to date. This matter is deferred.

OTHER BUSINESS

None.

BOARD MEMBER MATTERS

Director Ferreira provided updates on District events held over the last few weeks.

LEGAL MATTERS

None.

EXECUTIVE SESSION

An Executive Session was not needed.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

THE AURORA HIGHLANDS CAB Check register

Date	Vendor	Document no.	Amount
	Bank: 1st Bank - 45984 - 1st Bank	Account no: 3661296684	
08/09/2024	45984-00003--Aurora Water		124,436.10
08/09/2024	45984-00005--BrightView Landscape Development	1366	3,533.00
08/09/2024	45984-00010--CliftonLarsonAllen LLP	1367	36,355.31
08/09/2024	45984-00013--CO Special District Property & Liability Pool	1368	35.00
08/09/2024	45984-00072--Landtech Landscape Maintenance	1369	13,605.00
08/09/2024	45984-00036--McGeady Becher P.C.	1370	37,859.35
08/09/2024	45984-00048--Rocky Mountain Bottled Water	1371	9.30
08/09/2024	45984-00053--Suter Media Relations	1372	2,500.00
08/09/2024	45984-00060--Waste Management		10,974.59
08/09/2024	45984-00062--Wheeler Trigg O'Donnell LLP	1373	41,825.00
08/09/2024	45984-00066--Xcel Energy		4,333.66
	Total for 1st Bank - 45984		<u>275,466.31</u>

**THE AURORA HIGHLANDS CAB
Cash Requested Report**

Bill number	Date	Fund_ID	Account	Account title	Transaction amount
Aurora Water					
A118702 JUL24	07/22/2024	10	7702	Water	8,977.89
A118703 JUL24	07/22/2024	10	7702	Water	9,168.33
A118704 JUL24	07/22/2024	10	7702	Water	16,020.87
A118705 JUL24	07/22/2024	10	7702	Water	4,473.57
A118707 JUL24	07/22/2024	10	7702	Water	9,163.97
A118708 JUL24	07/22/2024	10	7702	Water	7,170.97
A118709 JUL24	07/22/2024	10	7702	Water	689.61
A118711 JUL24	07/22/2024	10	7702	Water	11,678.28
A118712 JUL24	07/22/2024	10	7702	Water	8,105.51
A118713 JUL24	07/22/2024	10	7702	Water	955.87
A118714 JUL24	07/22/2024	10	7702	Water	11,040.72
A118715 JUL24	07/22/2024	10	7702	Water	2,428.40
A118716 JUL24	07/22/2024	10	7702	Water	3,690.68
A118717 JUL24	07/22/2024	10	7702	Water	2,233.40
A118718 JUL24	07/22/2024	10	7702	Water	897.91
A127011 JUL24	07/22/2024	10	7702	Water	1,808.69
A127015 JUL24	07/22/2024	10	7702	Water	3,690.68
A127017 JUL24	07/22/2024	10	7702	Water	6,129.57
A127019 JUL24	07/22/2024	10	7702	Water	4,763.37
A129831 JUL24	07/22/2024	10	7702	Water	1,643.64
A129899 JUL24	07/22/2024	10	7702	Water	2,181.31
A129900 JUL24	07/22/2024	10	7702	Water	6,816.81
A131565 JUL24	07/22/2024	10	7702	Water	202.39
A139108 JUL24	07/22/2024	10	7702	Water	503.66
Sum for Aurora Water					124,436.10
BrightView Landscape Development					
90075336	08/01/2024	10	7585	Landscaping	3,533.00
Sum for BrightView Landscape Development					3,533.00
CliftonLarsonAllen LLP					
L241469195	06/30/2024	10	7450	Billing	7,975.82
L241526630	07/31/2024	10	7440	District management	8,735.48
L241526651	07/31/2024	10	7440	District management	1,265.78
L241526674	07/31/2024	10	7440	District management	6,829.20
L241526690	07/31/2024	10	7440	District management	1,899.98
L241529240	07/31/2024	10	7440	District management	350.70
L241531074	07/31/2024	10	7000	Accounting	7,596.72
L241531206	07/31/2024	10	7000	Accounting	369.18
L241531210	07/31/2024	10	7000	Accounting	200.13
L241531227	07/31/2024	10	7000	Accounting	1,132.32
Sum for CliftonLarsonAllen LLP					36,355.31
CO Special District Property & Liability Pool					
28006	07/19/2024	10	7360	Insurance	35.00
Sum for CO Special District Property & Liability Pool					35.00
Landtech Landscape Maintenance					
10541	08/01/2024	10	7585	Landscaping	2,847.00
10542	08/01/2024	10	7585	Landscaping	8,646.00
10552	08/01/2024	10	7585	Landscaping	2,112.00
Sum for Landtech Landscape Maintenance					13,605.00
McGeedy Becher P.C.					
1297C JUN24	06/30/2024	10	7460	Legal	48.48
1397M JUL24	07/31/2024	10	7460	Legal	37,810.87

THE AURORA HIGHLANDS CAB Cash Requested Report

Bill number	Date	Fund_ID	Account	Account title	Transaction amount
Sum for McGeady Becher P.C.					37,859.35
Rocky Mountain Bottled Water					
0792105	07/16/2024	10	7706	Operation supplies	9.30
Sum for Rocky Mountain Bottled Water					9.30
Suter Media Relations					
AHCAB 08-24	08/01/2024	10	7750-45984-00003	Media Relations	2,500.00
Sum for Suter Media Relations					2,500.00
Waste Management					
8840858-2514-6	07/01/2024	10	7720	Trash collection	662.61
8909813-2514-9	08/01/2024	10	7720	Trash collection	167.91
8951147-2514-9	08/01/2024	10	7702	Water	10,144.07
Sum for Waste Management					10,974.59
Wheeler Trigg ODonnell LLP					
251707	08/01/2024	20	7460	Legal	41,825.00
Sum for Wheeler Trigg ODonnell LLP					41,825.00
Xcel Energy					
53-0013297409-6 JUL24	07/24/2024	10	7703	Electricity	375.73
53-0013498327-3 JUL24	07/11/2024	10	7703	Electricity	108.36
53-0013498620-9 JUL24	07/11/2024	10	7703	Electricity	215.91
53-0013498624-3 JUL24	07/11/2024	10	7703	Electricity	170.70
53-0013498629-8 JUL24	07/09/2024	10	7703	Electricity	189.51
53-0013572573-9 JUL24	07/11/2024	10	7703	Electricity	44.24
53-0013646868-2 JUL24	07/23/2024	10	7703	Electricity	32.13
53-0013798913-9 JUL24	07/09/2024	10	7703	Electricity	57.91
53-0013798915-1 JUL24	07/11/2024	10	7703	Electricity	9.54
53-0013798917-3 JUL24	07/09/2024	10	7703	Electricity	108.39
53-0013798922-0 JUL24	07/11/2024	10	7703	Electricity	82.00
53-0013798928-6 JUL24	07/11/2024	10	7703	Electricity	61.56
53-0013800734-9 JUL24	07/09/2024	10	7703	Electricity	233.89
53-0013800737-2 JUL24	07/11/2024	10	7703	Electricity	181.19
53-0013876791-7 JUL24	07/11/2024	10	7703	Electricity	187.80
53-0013876795-1 JUL24	07/11/2024	10	7703	Electricity	913.18
53-0013930308-8 JUL24	07/23/2024	10	7703	Electricity	194.25
53-0014208598-8 JUL24	07/24/2024	10	7703	Electricity	39.42
53-0014208629-6 JUL24	07/09/2024	10	7703	Electricity	81.15
53-0014208647-8 JUL24	07/11/2024	10	7703	Electricity	32.96
53-0014592843-9 JUL24	07/09/2024	10	7703	Electricity	15.46
53-0014623759-3 JUL24	07/22/2024	10	7703	Electricity	17.88
53-0014625494-7JUL 24	07/11/2024	10	7703	Electricity	15.60

**THE AURORA HIGHLANDS CAB
Cash Requested Report**

Bill number	Date	Fund_ID	Account	Account title	Transaction amount
53-0014690340-9 JUL24	07/11/2024	10	7703	Electricity	55.71
53-0014824349-3 JUL24	07/22/2024	10	7703	Electricity	45.18
53-0014866741-7 JUL24	07/24/2024	10	7703	Electricity	231.04
53-0014867726-0 JUL24	07/22/2024	10	7703	Electricity	42.66
53-0014867741-9 JUL24	07/22/2024	10	7703	Electricity	48.11
53-0014867795-3 JUL24	07/22/2024	10	7703	Electricity	113.75
53-0014867811-4 JUL24	07/22/2024	10	7703	Electricity	49.40
53-0014867831-8 JUL24	07/22/2024	10	7703	Electricity	65.78
53-0014867837-4 JUL24	07/24/2024	10	7703	Electricity	75.23
53-0014867847-6 JUL24	07/22/2024	10	7703	Electricity	33.81
53-0014867882-9 JUL24	07/24/2024	10	7703	Electricity	36.63
53-0014867928-4 JUL24	07/22/2024	10	7703	Electricity	28.75
53-0014895622-4 JUL24	07/22/2024	10	7703	Electricity	24.70
53-0014895623-5 JUL24	07/09/2024	10	7703	Electricity	18.34
53-0014895624-6 JUL24	07/22/2024	10	7703	Electricity	32.26
53-0014895626-8 JUL24	07/22/2024	10	7703	Electricity	35.90
53-0014895627-9 JUL24	07/22/2024	10	7703	Electricity	27.65
Sum for Xcel Energy					4,333.66
Sum Total					275,466.31

THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD

Schedule of Cash Position

June 30, 2024

Updated as of

August 9, 2024

	General Fund	Debt Service Fund	Capital Projects Fund	Total
1st Bank XX6684				
Balance as of 6/30/24	\$ 1,410,910.83	\$ 477,000.00	\$ -	\$ 1,887,910.83
7/1/2024 Xcel ACH	(2,878.37)	-	-	(2,878.37)
7/11/2024 Aurora Water ACH	(53,609.56)	-	-	(53,609.56)
7/12/2024 Design Fees	433.33	-	-	433.33
7/12/2024 Design Fees	2,626.66	-	-	2,626.66
7/12/2024 Developer Portion Draw 72	-	-	6,393.00	6,393.00
7/12/2024 Transfer to E-470	(50,000.00)	-	-	(50,000.00)
7/15/2024 July Checks #1355-1365	(200,922.46)	-	-	(200,922.46)
7/15/2024 Transfers from other Districts	429,674.89	-	-	429,674.89
7/15/2024 Transfers from other Districts - ARTA	3,311.73	-	-	3,311.73
7/15/2024 Transfers to ARTA - on behalf of other Districts	(3,311.73)	-	-	(3,311.73)
7/15/2024 Xcel ACH	(1,622.58)	-	-	(1,622.58)
7/16/2024 Aurora Water ACH	(2,165.57)	-	-	(2,165.57)
7/19/2024 Design Fees	150.00	-	-	150.00
7/22/2024 Waste Management ACH	(9,609.28)	-	-	(9,609.28)
7/26/2024 Design Fees	2,466.67	-	-	2,466.67
7/31/2024 Billing chargebacks July	(1,100.00)	-	-	(1,100.00)
7/31/2024 Billing July	66,958.92	-	-	66,958.92
8/8/2024 Transfer to AACMD - Draw 72 Developer Portion	-	-	(6,393.00)	(6,393.00)
Anticipated Developer Portion Draw 73	-	-	172,576.58	172,576.58
Anticipated transfer to AACMD - Developer Portion Draw 73	-	-	(172,576.58)	(172,576.58)
Anticipated Developer Portion Draw 74	-	-	7,581.00	7,581.00
Anticipated transfer to AACMD - Developer Portion Draw 74	-	-	(7,581.00)	(7,581.00)
Anticipated transfers from other Districts	11,650.00	-	-	11,650.00
Anticipated transfers from other Districts - ARTA	37.39	-	-	37.39
Anticipated transfers to ARTA - on behalf of other Districts	(37.39)	-	-	(37.39)
Anticipated Admin - August	(233,641.31)	(41,825.00)	-	(275,466.31)
Anticipated transfer to Zions	-	(435,175.00)	-	(435,175.00)
Anticipated Balance	\$ 1,369,322.17	\$ -	\$ -	\$ 1,369,322.17
Zions Bank - 2021A Project Fund				
Balance as of 6/30/24	\$ -	\$ -	\$ 223,887.82	\$ 223,887.82
Anticipated Balance	\$ -	\$ -	\$ 223,887.82	\$ 223,887.82
Zions Bank - 2021A Revenue Fund				
Balance as of 6/30/24	\$ -	\$ 11,981.07	\$ -	\$ 11,981.07
Anticipated transfer from checking	-	435,175.00	-	435,175.00
Anticipated Balance	\$ -	\$ 447,156.07	\$ -	\$ 447,156.07
Zions Bank - 2022B Project Fund				
Balance as of 6/30/24	\$ -	\$ -	\$ 1,339,403.79	\$ 1,339,403.79
Anticipated Req 29 - Part of Draw 73	-	-	(1,339,403.79)	(1,339,403.79)
Anticipated Balance	\$ -	\$ -	\$ -	\$ -
Zions Bank - 2023A Project Fund				
Balance as of 6/30/24	\$ -	\$ -	\$ 26,030,274.67	\$ 26,030,274.67
7/22/2024 Req 1 - Part of Draw 73	-	-	(2,380,936.61)	(2,380,936.61)
7/22/2024 Req 2 - InTract Report 33	-	-	(3,448,511.07)	(3,448,511.07)
Anticipated Req 3 - Draw 74	-	-	(5,951,918.59)	(5,951,918.59)
Anticipated Req 4 - InTract Report 34	-	-	(613,363.02)	(613,363.02)
Anticipated Balance	\$ -	\$ -	\$ 13,635,545.38	\$ 13,635,545.38
Grand total	\$ 1,369,322.17	\$ 447,156.07	\$ 13,859,433.20	\$ 15,675,911.44



**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. 74

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:

August 9, 2024

CLIENT NO.: 181106

PROJECT: AACMD (SPINE)

Engineer's Report and Verification of Costs No. 53

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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 53rd 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 \$6,672,911.96 of incurred expenses associated with Draw Request No. 74. Of the \$6,672,911.96 reviewed, Schedio Group verified \$6,665,330.96 as being associated with the design and construction of Public Improvements. Of the verified amount, \$2,041,289.27 is associated with TAH CAB/Spine Costs, \$1,880,550.61 with AH In Tract Costs, \$1,310,232.97 with AF ATEC Spine Costs ("ATEC Spine"), and \$1,433,258.10 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 **\$3,921,839.88**.

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 74 REVIEWED AMT	DEVELOPER DRAW 74 PRIVATE AMT	TAH CAB/SPINE & AH IN TRACT DRAW 74			AF ATEC SPINE DRAW 74 VERIFIED AMT	TAH CAB/SPINE +AH IN TRACT + AF ATEC SPINE DRAW 74 VERIFIED AMT	AF ARTA DRAW 74 VERIFIED AMT	ARTA DRAW 74 VERIFIED AMT	TOTAL DRAW 74 VERIFIED AMT
		VERIFIED AMT (SPINE)	VERIFIED AMT (IN TRACT)	VERIFIED AMT (SPINE + IN TRACT)					
\$ 6,672,911.96	\$ 7,581.00	\$ 2,041,289.27	\$ 1,880,550.61	\$ 3,921,839.88	\$ 1,310,232.97	\$ 5,232,072.86	\$ 719,845.74	\$ 713,412.37	\$ 6,665,330.96

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 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. 74 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 August 5, 2024. 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 74. 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 74 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.

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ENGINEER'S VERIFICATION

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

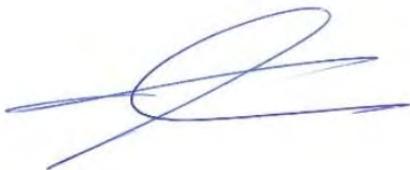
The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the attached Engineer's Report dated August 9, 2024.

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 the 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 the Public Improvements considered in the attached Engineer's Report, from October 3, 2023, (date of City of Aurora Invoice No. 732755) to July 31, 2024 (date of Brightview Pay App No. 25), are reasonably valued at **\$3,921,839.88**.

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 payment from Aerotropolis Area Metropolitan Coordinating District to Vendors.



August 9, 2024

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 74	DEVELOPER DRAW 74	TAH CAB/SPINE DRAW 74	AH IN TRACT DRAW 74	AF ARTA DRAW 74	ARTA DRAW 74	AF ATEC SPINE DRAW 74
101	Overall Project (Non Specific)	\$ 408,870.16	\$ -	\$ 355,972.90	\$ 8,147.27	\$ 44,750.00	\$ -	\$ -
102	Mass Grading	\$ 97.95	\$ -	\$ 97.95	\$ -	\$ -	\$ -	\$ -
103	Walls and Fencing	\$ 1,038.18	\$ -	\$ 1,038.18	\$ -	\$ -	\$ -	\$ -
104	Engineer's Report and Verification of Costs	\$ 20,364.11	\$ -	\$ 15,277.78	\$ -	\$ -	\$ 5,086.33	\$ -
140	ISP (Phase 1)	\$ 1,919.28	\$ -	\$ 1,919.28	\$ -	\$ -	\$ -	\$ -
142	ISP (Phase 3)	\$ 3,240.34	\$ -	\$ 3,240.34	\$ -	\$ -	\$ -	\$ -
144	32nd Avenue Phase 1	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ -	\$ -	\$ -
145	32nd Avenue Phase 2	\$ 948.75	\$ -	\$ 948.75	\$ -	\$ -	\$ -	\$ -
146	32nd Avenue Phase 3	\$ 2,850.00	\$ -	\$ 2,850.00	\$ -	\$ -	\$ -	\$ -
152	Public Art	\$ 112,672.14	\$ -	\$ 112,672.14	\$ -	\$ -	\$ -	\$ -
200	Demolition	\$ 0.00	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ -
203	Monument (Phase 1)	\$ 2,296.35	\$ 1,134.00	\$ 28.35	\$ 1,134.00	\$ -	\$ -	\$ -
204	Monument (Phase 2)	\$ 2,636.08	\$ -	\$ 2,636.08	\$ -	\$ -	\$ -	\$ -
205	Monument (E470)	\$ 0.97	\$ -	\$ 0.97	\$ -	\$ -	\$ -	\$ -
206	26th Ave (E470 - Main St)	\$ 0.97	\$ -	\$ 0.97	\$ -	\$ -	\$ -	\$ -
207	26th Avenue (Main Street-Harvest)	\$ 69,185.77	\$ -	\$ 1,185.77	\$ -	\$ 68,000.00	\$ -	\$ -
208	26th Ave (Harvest - Powhatan)	\$ 28,212.44	\$ -	\$ 1,066.19	\$ -	\$ -	\$ 27,146.25	\$ -
209	26th Avenue (TAH Pkwy-Powhatan)	\$ 49,825.35	\$ -	\$ -	\$ -	\$ -	\$ 49,825.35	\$ -
210	E470 Interchange (Phase 1)	\$ 3,755.34	\$ -	\$ -	\$ -	\$ -	\$ 3,755.34	\$ -
211	E470 Interchange (Phase 1.5)	\$ 2,945.32	\$ -	\$ -	\$ -	\$ -	\$ 2,945.32	\$ -
212	E470 Interchange (Phase 2)	\$ 516,833.58	\$ -	\$ -	\$ -	\$ -	\$ 516,833.58	\$ -
213	E470 Interchange (Phase 3)	\$ 2,945.32	\$ -	\$ -	\$ -	\$ -	\$ 2,945.32	\$ -
214	E470 Interchange (Phase 4)	\$ 2,945.32	\$ -	\$ -	\$ -	\$ -	\$ 2,945.32	\$ -
220	Main St (26th Ave -TAH Pkwy)	\$ 165,859.02	\$ 1,188.00	\$ 164,671.02	\$ -	\$ -	\$ -	\$ -
222	Main St (42nd Ave-46th Ave)	\$ 35,597.86	\$ -	\$ 35,597.86	\$ -	\$ -	\$ -	\$ -
230	Denali Blvd (TAH Pkwy to 42nd Ave)	\$ 3,751.73	\$ -	\$ 3,751.73	\$ -	\$ -	\$ -	\$ -
231	Denali Blvd (42nd Ave - 48th Ave)	\$ 34,404.15	\$ -	\$ 34,404.15	\$ -	\$ -	\$ -	\$ -
241	TAH Parkway (Main St-Denali Blvd)	\$ 618,476.51	\$ -	\$ 600,934.46	\$ -	\$ 17,542.06	\$ -	\$ -
244	TAH Parkway (30th-26th)	\$ 119,213.28	\$ -	\$ 69,143.70	\$ -	\$ 50,069.57	\$ -	\$ -
246	38th Ave (Himalaya St to E470) North	\$ 8,645.27	\$ -	\$ -	\$ -	\$ 8,574.88	\$ 70.39	\$ -
247	38th Ave (Himalaya St to E470) South	\$ 2.91	\$ -	\$ -	\$ -	\$ -	\$ 2.91	\$ -
249	38th Pkwy (TAH Pkwy to Powhatan Rd)	\$ 1,265.57	\$ -	\$ 1,265.57	\$ -	\$ -	\$ -	\$ -
250	42nd Ave (Main St-Denali Blvd)	\$ 3,287.43	\$ -	\$ 3,287.43	\$ -	\$ -	\$ -	\$ -
252	42nd Ave (School-Reserve Blvd)	\$ 191.40	\$ -	\$ 191.40	\$ -	\$ -	\$ -	\$ -
260	Reserve Blvd (42nd Ave - TAH Pkwy)	\$ 1,725.00	\$ -	\$ 1,725.00	\$ -	\$ -	\$ -	\$ -
289	Pond Improvements	\$ 0.38	\$ -	\$ 0.38	\$ -	\$ -	\$ -	\$ -
290	I-70 Interchange (Phase 1)	\$ 698.97	\$ -	\$ -	\$ -	\$ -	\$ 698.97	\$ -
291	I-70 Interchange (Phase 2)	\$ 583.92	\$ -	\$ -	\$ -	\$ -	\$ 583.92	\$ -
292	I-70 Interchange (Phase 3)	\$ 99,753.05	\$ -	\$ -	\$ -	\$ -	\$ 99,753.05	\$ -
293	I-70 Interchange (Phase 4)	\$ 410.17	\$ -	\$ -	\$ -	\$ -	\$ 410.17	\$ -
294	I-70 Interchange (Phase 5)	\$ 410.17	\$ -	\$ -	\$ -	\$ -	\$ 410.17	\$ -
300	Powhatan Rd (I-70-26th Ave)	\$ 100,542.89	\$ -	\$ -	\$ -	\$ 100,542.89	\$ -	\$ -
301	Powhatan Road (26th-38th)	\$ 249,303.02	\$ -	\$ 1,962.65	\$ -	\$ 247,340.37	\$ -	\$ -
302	Powhatan Road (38th-48th)	\$ 0.52	\$ -	\$ 0.52	\$ -	\$ -	\$ -	\$ -
303	ARTA Aerotropolis Pkwy Access Control Plan	\$ 0.12	\$ -	\$ -	\$ -	\$ 0.12	\$ -	\$ -
304	26th Avenue Interchange	\$ (0.08)	\$ -	\$ -	\$ -	\$ (0.08)	\$ -	\$ -
320	48th Avenue (E470-Main St)	\$ 17,218.02	\$ -	\$ -	\$ -	\$ 17,218.02	\$ -	\$ -
321	48th Avenue (Main St-Denali Blvd)	\$ 55,697.86	\$ -	\$ -	\$ -	\$ 55,697.86	\$ -	\$ -
330	West Village Ave (Main St-26th)	\$ 21,712.16	\$ -	\$ 21,712.16	\$ -	\$ -	\$ -	\$ -
331	West Village Ave (Hogan St-26th)	\$ 0.00	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ -
332	Tributary W Drainage	\$ 0.27	\$ -	\$ 0.27	\$ -	\$ -	\$ -	\$ -
334	Hogan St Park (West Village Ave/TAH Pkwy)	\$ 12,585.61	\$ -	\$ 12,585.61	\$ -	\$ -	\$ -	\$ -
340	Fultondale Street (42nd-School)	\$ 34,717.19	\$ -	\$ 34,717.19	\$ -	\$ -	\$ -	\$ -
343	32nd Avenue	\$ 63.62	\$ -	\$ 63.62	\$ -	\$ -	\$ -	\$ -
345	Hogan Park Street (TAH Pkwy-E Creek)	\$ 33,875.94	\$ -	\$ 33,875.94	\$ -	\$ -	\$ -	\$ -
347	Reserve Boulevard (42nd-Park View)	\$ 47,836.34	\$ -	\$ 47,836.34	\$ -	\$ -	\$ -	\$ -
349	Little River (Reserve to 48th)	\$ 38,951.34	\$ -	\$ 38,951.34	\$ -	\$ -	\$ -	\$ -

SUMMARY OF COSTS REVIEWED BY JOB CODE

JOB CODE	JOB CODE DESCRIPTION	TOTAL DRAW 74	DEVELOPER DRAW 74	TAH CAB/SPINE DRAW 74	AH IN TRACT DRAW 74	AF ARTA DRAW 74	ARTA DRAW 74	AF ATEC SPINE DRAW 74
350	Mass Grading	\$ 0.16	\$ -	\$ 0.16	\$ -	\$ -	\$ -	\$ -
351	Overlot Phase II	\$ 407.67	\$ -	\$ 407.67	\$ -	\$ -	\$ -	\$ -
354	CM North Mass Grading	\$ 690.00	\$ -	\$ 690.00	\$ -	\$ -	\$ -	\$ -
511	Recreation Center 01 (CSP 1) Pool	\$ 7,413.48	\$ -	\$ 7,413.48	\$ -	\$ -	\$ -	\$ -
531	Park 01	\$ 0.19	\$ -	\$ 0.19	\$ -	\$ -	\$ -	\$ -
532	Park 02	\$ 6,413.74	\$ -	\$ 6,413.74	\$ -	\$ -	\$ -	\$ -
533	Park 03	\$ 292,499.35	\$ -	\$ 292,499.35	\$ -	\$ -	\$ -	\$ -
534	Park 04	\$ 18,277.50	\$ -	\$ 18,277.50	\$ -	\$ -	\$ -	\$ -
539	Ponds between Areas A & C	\$ 29,869.06	\$ -	\$ 29,869.06	\$ -	\$ -	\$ -	\$ -
546	Open Space PA61	\$ 2.63	\$ -	\$ 2.63	\$ -	\$ -	\$ -	\$ -
548	Open Space	\$ 0.00	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ -
557	Phase 1A North (A)	\$ 23,467.84	\$ -	\$ 23,467.84	\$ -	\$ -	\$ -	\$ -
558	Phase 1A North (B)	\$ 23,468.42	\$ -	\$ 23,468.42	\$ -	\$ -	\$ -	\$ -
566	District Ponds between Areas B & C	\$ 29,869.06	\$ -	\$ 29,869.06	\$ -	\$ -	\$ -	\$ -
569	Open Space	\$ 3,131.18	\$ -	\$ 3,131.18	\$ -	\$ -	\$ -	\$ -
601	Picadilly Rd (38th to 56th)	\$ 49,199.90	\$ -	\$ -	\$ -	\$ 49,199.90	\$ -	\$ -
602	Monaghan Road	\$ 60,910.14	\$ -	\$ -	\$ -	\$ 60,910.14	\$ -	\$ -
705	Crestor Well	\$ 895,585.09	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 895,585.09
710	Mass Overlot Grading	\$ 414,647.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 414,647.89
900	General In-Tract Costs	\$ 11,796.22	\$ -	\$ -	\$ 11,796.22	\$ -	\$ -	\$ -
901	Filing 01	\$ 1,148.18	\$ 567.00	\$ -	\$ 581.18	\$ -	\$ -	\$ -
902	Filing 02	\$ 3,440.14	\$ 1,994.00	\$ -	\$ 1,446.14	\$ -	\$ -	\$ -
903	Filing 03	\$ 0.00	\$ -	\$ -	\$ 0.00	\$ -	\$ -	\$ -
904	Filing 04	\$ 1,148.18	\$ 567.00	\$ -	\$ 581.18	\$ -	\$ -	\$ -
905	Filing 05	\$ 0.00	\$ -	\$ -	\$ 0.00	\$ -	\$ -	\$ -
907	Filing 07	\$ 7,028.89	\$ -	\$ -	\$ 7,028.89	\$ -	\$ -	\$ -
908	Filing 08	\$ 39.12	\$ -	\$ -	\$ 39.12	\$ -	\$ -	\$ -
909	Filing 09	\$ 146,694.78	\$ -	\$ -	\$ 146,694.78	\$ -	\$ -	\$ -
910	Filing 10	\$ 1,784.04	\$ 567.00	\$ -	\$ 1,217.04	\$ -	\$ -	\$ -
911	Filing 11	\$ 49.44	\$ -	\$ -	\$ 49.44	\$ -	\$ -	\$ -
913	Filing 13	\$ 0.08	\$ -	\$ -	\$ 0.08	\$ -	\$ -	\$ -
915	Filing 15	\$ 412,022.06	\$ 567.00	\$ -	\$ 411,455.06	\$ -	\$ -	\$ -
916	Filing 16	\$ 1,009.46	\$ 498.50	\$ -	\$ 510.96	\$ -	\$ -	\$ -
917	Filing 17	\$ 1,026.71	\$ 498.50	\$ -	\$ 528.21	\$ -	\$ -	\$ -
918	Filing 18	\$ 0.01	\$ -	\$ -	\$ 0.01	\$ -	\$ -	\$ -
919	Filing 19	\$ 1.56	\$ -	\$ -	\$ 1.56	\$ -	\$ -	\$ -
921	Filing 21	\$ 1.23	\$ -	\$ -	\$ 1.23	\$ -	\$ -	\$ -
922	Filing 22	\$ 100,265.79	\$ -	\$ -	\$ 100,265.79	\$ -	\$ -	\$ -
923	Filing 23	\$ 49,135.10	\$ -	\$ -	\$ 49,135.10	\$ -	\$ -	\$ -
924	Filing 24	\$ 83,186.53	\$ -	\$ -	\$ 83,186.53	\$ -	\$ -	\$ -
925	Filing 25	\$ 231,607.08	\$ -	\$ -	\$ 231,607.08	\$ -	\$ -	\$ -
926	Filing 26	\$ 34,414.93	\$ -	\$ -	\$ 34,414.93	\$ -	\$ -	\$ -
927	Filing 27	\$ 83,443.21	\$ -	\$ -	\$ 83,443.21	\$ -	\$ -	\$ -
928	Filing 28	\$ 17,503.88	\$ -	\$ -	\$ 17,503.88	\$ -	\$ -	\$ -
929	Filing 29	\$ 92,699.68	\$ -	\$ -	\$ 92,699.68	\$ -	\$ -	\$ -
930	Filing 30	\$ 117,770.78	\$ -	\$ -	\$ 117,770.78	\$ -	\$ -	\$ -
931	Filing 31	\$ 99,671.07	\$ -	\$ -	\$ 99,671.07	\$ -	\$ -	\$ -
932	Filing 32	\$ 105,951.06	\$ -	\$ -	\$ 105,951.06	\$ -	\$ -	\$ -
933	Filing 33	\$ 155,097.05	\$ -	\$ -	\$ 155,097.05	\$ -	\$ -	\$ -
934	Filing 34	\$ 81,468.78	\$ -	\$ -	\$ 81,468.78	\$ -	\$ -	\$ -
935	Filing 35	\$ 20,921.32	\$ -	\$ -	\$ 20,921.32	\$ -	\$ -	\$ -
936	Filing 36	\$ 4,480.66	\$ -	\$ -	\$ 4,480.66	\$ -	\$ -	\$ -
937	Filing 37	\$ 6,285.41	\$ -	\$ -	\$ 6,285.41	\$ -	\$ -	\$ -
938	Filing 38	\$ 5,435.92	\$ -	\$ -	\$ 5,435.92	\$ -	\$ -	\$ -
	TOTALS -->	\$ 6,672,911.96	\$ 7,581.00	\$ 2,041,289.27	\$ 1,880,550.61	\$ 719,845.74	\$ 713,412.37	\$ 1,310,232.97

SUMMARY OF COSTS VERIFIED BY VENDOR

VENDOR	TOTAL DRAW 74	DEVELOPER DRAW 74	TAH CAB/SPINE DRAW 74	AH IN TRACT DRAW 74	AF ARTA DRAW 74	ARTA DRAW 74	AF ATEC SPINE DRAW 74
AECOM	\$ 816,809.06	\$ -	\$ 142,372.66	\$ -	\$ 564,255.74	\$ 93,442.10	\$ 16,738.56
ARTA	\$ 68,000.00	\$ -	\$ -	\$ -	\$ 68,000.00	\$ -	\$ -
ATCO Structures & Logistics	\$ 1,200.00	\$ -	\$ 1,200.00	\$ -	\$ -	\$ -	\$ -
Aztec Consultants	\$ 68,105.00	\$ 1,188.00	\$ 38,213.60	\$ 28,703.40	\$ -	\$ -	\$ -
Big West Consulting	\$ 37,020.00	\$ -	\$ 37,020.00	\$ -	\$ -	\$ -	\$ -
Big West Landscaping	\$ 77,009.00	\$ -	\$ 77,009.00	\$ -	\$ -	\$ -	\$ -
Brightview Landscaping	\$ 32,039.91	\$ -	\$ 27,959.04	\$ -	\$ 4,080.87	\$ -	\$ -
City of Aurora	\$ 533,342.38	\$ -	\$ 34,283.00	\$ 427,797.38	\$ -	\$ -	\$ 71,262.00
Clanton & Associates	\$ 6,930.00	\$ -	\$ 3,963.75	\$ -	\$ 2,792.50	\$ 173.75	\$ -
Daniels Real Estate	\$ 16,296.30	\$ -	\$ -	\$ -	\$ 16,296.30	\$ -	\$ -
E-470 Public Highway Authority	\$ 472,901.01	\$ -	\$ -	\$ -	\$ -	\$ 472,901.01	\$ -
Felsburg Holt and Ullevig	\$ 810.00	\$ -	\$ -	\$ -	\$ -	\$ 810.00	\$ -
JHL	\$ 569,710.22	\$ -	\$ 569,710.22	\$ -	\$ -	\$ -	\$ -
JMJZ	\$ 7,495.41	\$ -	\$ 7,495.41	\$ -	\$ -	\$ -	\$ -
Knight Industries	\$ 328,842.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 328,842.50
Landtech	\$ 141,869.59	\$ -	\$ -	\$ 141,869.59	\$ -	\$ -	\$ -
Matrix	\$ 682,277.53	\$ -	\$ 340,213.23	\$ 342,064.30	\$ -	\$ -	\$ -
Merrick	\$ 19,583.63	\$ -	\$ 11,358.51	\$ -	\$ 8,225.12	\$ -	\$ -
Michael Benisty	\$ 285,000.00	\$ -	\$ 285,000.00	\$ -	\$ -	\$ -	\$ -
NETC	\$ 98,698.00	\$ -	\$ -	\$ -	\$ -	\$ 98,698.00	\$ -
Norris Design	\$ 19,024.28	\$ -	\$ 13,897.66	\$ -	\$ 5,126.63	\$ -	\$ -
OxBlue Corporation	\$ 12,786.00	\$ 6,393.00	\$ -	\$ 6,393.00	\$ -	\$ -	\$ -
POP Productions	\$ 32,556.00	\$ -	\$ 32,556.00	\$ -	\$ -	\$ -	\$ -
RE Monks	\$ 1,989,474.11	\$ -	\$ 197,504.28	\$ 899,741.57	\$ -	\$ -	\$ 892,228.26
Schedio Group	\$ 31,534.13	\$ -	\$ 14,818.91	\$ 11,628.89	\$ -	\$ 5,086.33	\$ -
Stormwater Risk Mgmt	\$ 146,731.84	\$ -	\$ 146,731.84	\$ -	\$ -	\$ -	\$ -
Summit Strategies	\$ 132,116.06	\$ -	\$ 59,982.17	\$ 22,352.48	\$ 6,318.58	\$ 42,301.18	\$ 1,161.65
Zonda	\$ 44,750.00	\$ -	\$ -	\$ -	\$ 44,750.00	\$ -	\$ -
TOTALS -->	\$ 6,672,911.96	\$ 7,581.00	\$ 2,041,289.27	\$ 1,880,550.61	\$ 719,845.74	\$ 713,412.37	\$ 1,310,232.97

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
- AACMD Draw Request No. 54, dated December 9, 2022
- AACMD Draw Request No. 55, dated January 6, 2023
- AACMD Draw Request No. 56, dated February 7, 2023
- AACMD Draw Request No. 57, dated March 13, 2023
- AACMD Draw Request No. 58, dated April 12, 2023 (Revised May 3, 2023)
- AACMD Draw Request No. 59, dated May 12, 2023
- AACMD Draw Request No. 60, dated June 6, 2023
- AACMD Draw Request No. 61, dated July 10, 2023
- AACMD Draw Request No. 62, dated August 10, 2023
- AACMD Draw Request No. 63, dated September 11, 2023
- AACMD Draw Request No. 64, dated October 9, 2023
- AACMD Draw Request No. 65, dated November 8, 2023
- AACMD Draw Request No. 65.5, dated November 15, 2023
- AACMD Draw Request No. 67, dated January 4, 2024
- AACMD Draw Request No. 68, dated February 4, 2024
- AACMD Draw Request No. 69, dated March 11, 2024
- AACMD Draw Request No. 70, dated April 5, 2024
- AACMD Draw Request No. 71, dated May 5, 2024
- AACMD Draw Request No. 72, dated June 5, 2024
- AACMD Draw Request No. 73, dated July 10, 2024
- AACMD Draw Request No. 74, dated August 5, 2024

SENIOR PROJECT FUND REQUISITION

Requisition No. 3

THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD IN THE CITY OF AURORA, ADAMS COUNTY, COLORADO SPECIAL TAX REVENUE CONVERTIBLE CAPITAL APPRECIATION BONDS SERIES 2023A

The above captioned bonds were issued pursuant to an Indenture of Trust (Senior) dated August 29, 2023 (the “Indenture”) between The Aurora Highlands Community Authority Board, in the City of Aurora, Adams County, Colorado (the “Authority”), and Zions Bancorporation, National Association, Salt Lake City, Utah, as trustee (“Trustee”). All capitalized terms used in this Project Fund Requisition shall have the meanings ascribed to such terms by the Indenture.

The undersigned Authority Representative hereby makes a requisition from the Senior Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The total amount hereby requisitioned by the Authority from the Senior Project Fund pursuant to this Senior Project Fund Requisition is \$5,951,918.59 (the “Requisitioned Amount”).

2. The Requisitioned Amount is for the purpose(s) of *[check applicable box and complete information if required]*:

Paying or reimbursing the following individual or entity (“Person”): *[If this box is checked, please provide the following information with respect to the Person to whom funds are to be disbursed:*

(i) The name and address of the Person to whom payment is due or has been made is as follows:

Aerotropolis Area Coordinating Metropolitan District
8390 E Crescent Parkway, Suite 300
Greenwood Village, CO 80111

(ii) Payment is due to the above Person for *[briefly describe the nature of the obligation and the applicable Public Improvement]*:

Provide funding for public improvements constructed by Aerotropolis Area Coordinating Metropolitan District, as Project Manager, which benefit the Districts, property owners, and residents within the Aurora Highlands Development area per the attached Draw 74 Summary.

Depositing moneys into the Construction Reserve Account

3. The Requisitioned Amount shall be disbursed by the Trustee pursuant to the following instructions:

[Provide wire transfer or other transmission instructions]:

Wiring instructions previously provided.

4. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Senior Project Fund and has or have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of Project Costs.

5. With respect to the disbursement of funds by the Trustee from the Senior Project Fund pursuant to this Senior Project Fund Requisition, on behalf of the Authority the undersigned Authority Representative or Authority President, as applicable, by its execution hereof hereby: (i) certifies that the Authority has reviewed the wire instructions or other payment information set forth in paragraph 3 of this Senior Project Fund Requisition and confirms that such wire instructions or other payment information is accurate; (ii) agrees that the Authority will indemnify and hold harmless the Trustee from and against any and all claims, demands, losses, liabilities, and expenses sustained, including, without limitation, attorney fees, arising directly or indirectly from the Trustee’s disbursement of funds

from the Senior Project Fund in accordance with this Senior Project Fund Requisition and the wiring instructions or other payment information provided herein; and (iii) agrees that the Authority will not seek recourse from the Trustee as a result of losses incurred by the Authority arising from the Trustee's disbursement of funds in accordance with this Senior Project Fund Requisition and the instructions contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of August, 2024.

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD**

Authority Representative or President

Name: Matt Hopper

Authority Accountant

Name of Firm: CliftonLarsonAllen LLP

Name/Title: Jason Carroll, District

Accountant

[Signature Page to Senior Project Fund Requisition No. 3]

Aerotropolis Area Coordinating Metropolitan District (AACMD)

Summary table for Draw Request 074 showing Total Draw Request 074 of 6,672,911.96, with sub-totals for various cost categories like AH In-Tract Costs, AF ARTA Costs, etc.

Summary table for Draw Request 1-73 showing Total Draw Request 1-73 of 331,612,331.85, with sub-totals for various cost categories.

Summary table for Draw Request 1-73 showing Total Draw Request 1-73 of 331,612,331.85, with sub-totals for various cost categories.

Main data table with columns: Name, Discipline/Description, Auth No., Task Order No., Segment, Invoice #, Invoice \$, Coding, Authorized MS/TASK, TAH CAB/Spine Costs Current, AH In-Tract Costs, AF ARTA Costs, AF ARTA - ATEC Costs Current, AF ATEC Spine Costs Current, ATEC In-Tract Costs Current, Developer Costs Current, TAH CAB/Spine Costs Previous, AH In-Tract Costs Previous, AF ARTA Costs Previous, AF ARTA - ATEC Costs Previous, AF ATEC Spine Costs Previous, ATEC In-Tract Costs Previous, Developer Costs Previous, Total Current, Remaining Amount, % Comp.

Table with multiple columns: AECOM - JACMOD, Design Program Manager, Construction Administration, etc. Includes project details like 'TAM Hwy/Thruway T CO & CMAR Rev' and various financial values.

Table with multiple columns: AECOM - ARTA, Program Management, Construction Administration, etc. Includes project details like 'ECOV Valerina Bypass' and various financial values.

Table with multiple columns: AECOM - ATCC, Program Management, Construction Administration, etc. Includes project details like 'O14CO/Huber Cross Wall From TO' and various financial values.

Table with multiple columns: Matrix Design Group, Project Manager, Design Program Manager, etc. Includes project details like 'Design Program Manag 4333' and various financial values.

Table with multiple columns: Matrix Design Group, Project Manager, Construction Administration, etc. Includes project details like 'Mass Grading' and various financial values.

Table with multiple columns: JHL, Construction Management, Project Manager, etc. Includes project details like 'Project Execution for Aurora Highlands Project' and various financial values.

Main data table containing project details, costs, and schedules. Columns include project name, category, description, and various cost/schedule metrics.

Summary table with columns for project names, descriptions, and total costs/schedules for categories like Schemo Group, W/Assem, LLC, A/E Design, and others.

COA Plan Review Fees table listing various permit review fees including Earthwork, Storm Water Management, and Civil Plans Review.

Design Section

Design Section Summary table showing totals for various design services.

Construction

Construction Summary table listing items under Main Street Phase 1 and Main Street Phase 2.

Construction Summary table listing items under Main Street Phase 3.

Construction Summary table listing items under 42nd Phase 1/Detail Phases 1&2/3.

Construction Summary table listing items under 42nd Phase 1/Detail Phases 1&2/3 (continued).

Construction Summary table listing items under Main St 15th-24th Ave/Detail.

Construction Summary table listing items under 42nd Phase 2/Detail Phases 1&2/3.

Construction Summary table listing items under Main St 24th Ave/Detail.

Construction Summary table listing items under Sanitary Sewer Interceptor.

Construction Summary table listing items under 42nd Phase 2/Detail Phases 1&2/3 (continued).

Construction Summary table listing items under 42nd Phase 2/Detail Phases 1&2/3 (continued).

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with various construction and utility projects.

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with projects like 'Brigadeur Filing 10 Utilities'.

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with projects like 'Walls and Fencing'.

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with projects like 'Flowlin ECCC Waterline'.

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with projects like 'Flowlin ECCC Waterline'.

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with projects like 'Prairie Water Pipeline Installation'.

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with projects like 'Flowlin ECCC Waterline'.

Table with columns for company name, location, project name, amount, and status. Includes rows for JHL Construction, Inc. with projects like '16 inch Waterline Relocation'.

Table with columns for company name, location, project name, amount, and status. Includes rows for Aurora Highlands, LLC and JHL Construction, Inc. with projects like 'E-70 Ramp' and 'Pulte/Richmond Landscaping - Gas LI'.

Table with multiple columns: Company Name, Project Name, Description, Code, Amount, etc. Includes sections for 'Filing 9 - Roadways and Drainage', 'Filing 16 Park', 'TAH Parkway Phase 1 Landscaping', and 'Miscellaneous'.

Table with multiple columns: Company Name, Project Name, Description, Code, Amount, etc. Continues with 'Miscellaneous' items and concludes with a 'CONSTRUCTION SECTION TOTAL' summary row.

**Aerotropolis Area Coordinating Metropolitan District
Draw No. 74
August 15, 2024**

<u>Vendor</u>	<u>Invoice No.</u>		<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
Funding for contracts:										
BRIGHTVIEW	8991128	\$	7,532.55	7,532.55	6,741.64			790.91		
BRIGHTVIEW	8991155	\$	24,507.36	24,507.36	21,217.40			3,289.96		
JHL	Pay App 3	\$	556,071.32	556,071.32	556,071.32					
JHL	Pay App 15	\$	13,638.90	13,638.90	13,638.90					
KNIGHT INDUSTRIES	Pay App 1	\$	314,402.50	314,402.50	-				314,402.50	
LANDTECH	Pay App 5	\$	141,869.59	141,869.59	-	141,869.59				
SRM	Pay App 7	\$	146,731.84	146,731.84	146,731.84					
MONKS	Pay App 2	\$	892,228.26	892,228.26	-				892,228.26	
MONKS	Pay App 3R1	\$	525,287.20	525,287.20	94,551.72	430,735.48				
KNIGHT INDUSTRIES	PayApp1-Enviornment	\$	14,440.00	14,440.00	-				14,440.00	
MONKS	PayApp 2 - TAH North	\$	571,958.65	571,958.65	102,952.56	469,006.09				
Total Contracts			3,208,668.17	3,208,668.17	941,905.38	1,041,611.16	-	4,080.87	1,221,070.76	-
Funding for Design:										
AECOM AACMD	2000910738	\$	53,401.70	53,401.70	53,401.70					
AECOM AACMD	2000910742	\$	20,638.38	20,638.38	20,638.38					
AECOM ARTA	2000909663	\$	1,140.00	1,140.00	-			1,140.00		
AECOM ARTA	2000909664	\$	1,977.25	1,977.25	-		1,977.25			
AECOM ARTA	2000909665	\$	14,493.25	14,493.25	-		14,493.25			
AECOM ARTA	2000910486	\$	117,814.79	117,814.79	68,332.58			49,482.21		
AECOM ARTA	2000898356	\$	149,647.75	149,647.75	-			149,647.75		
AECOM ARTA	2000909666	\$	316.00	316.00	-		316.00			
AECOM ARTA	2000909682	\$	47,323.93	47,323.93	-			47,323.93		
AECOM ARTA	2000909733	\$	59,381.40	59,381.40	-			59,381.40		
AECOM ARTA	2000909667	\$	316.00	316.00	-			316.00		
AECOM ARTA	2000909671	\$	316.00	316.00	-			316.00		
AECOM ARTA	2000910942	\$	27,146.25	27,146.25	-		27,146.25			
AECOM ARTA	2000909670	\$	93.75	93.75	-			93.75		
AECOM ARTA	2000909679	\$	49,509.35	49,509.35	-		49,509.35			
AECOM ARTA	2000910958	\$	54,595.32	54,595.32	-			54,595.32		
AECOM ATEC	2000909753	\$	5,204.75	5,204.75	-				5,204.75	
AECOM ARTA	2000909669	\$	279.25	279.25	-			279.25		
AECOM ARTA	2000909717	\$	193,105.25	193,105.25	-			193,105.25		
AECOM ARTA	2000910936	\$	8,574.88	8,574.88	-			8,574.88		
AECOM ATEC	2000909742	\$	10,085.75	10,085.75	-				10,085.75	
AECOM ATEC	2000910740	\$	1,448.06	1,448.06	-				1,448.06	
ARTA	20240103	\$	68,000.00	68,000.00	-			68,000.00		
ATCO	3210013	\$	1,200.00	1,200.00	1,200.00					
AZTEC	164877R	\$	8,236.00	8,236.00	1,317.76	6,918.24				
AZTEC	165984	\$	950.00	950.00	-	950.00				
AZTEC	165981	\$	14,620.00	14,620.00	-	14,620.00				
AZTEC	165982	\$	6,150.00	6,150.00	6,150.00					

Aerotropolis Area Coordinating Metropolitan District
Draw No. 74
August 15, 2024

Vendor	Invoice No.		Invoice Total	Capital Amount		TAH CAB Spine Costs	TAH In-Tract Costs	ARTA Costs	AF ARTA Costs	AF ATEC Spine Costs	Developer
					Requested						
AZTEC	165983	\$	27,150.00	27,150.00		27,150.00					
AZTEC	166229	\$	7,399.00	7,399.00		1,183.84	6,215.16				
BIG WEST CONSULTING	153	\$	34,020.00	34,020.00		34,020.00					
BIG WEST CONSULTING	223	\$	3,000.00	3,000.00		3,000.00					
BIG WEST LANDSCAPING	1776	\$	49,310.00	49,310.00		49,310.00					
BIG WEST LANDSCAPING	1777	\$	27,699.00	27,699.00		27,699.00					
CLANTON	21030.1-18	\$	173.75	173.75		-		173.75			
CLANTON	21030.2-5	\$	2,792.50	2,792.50		-			2,792.50		
CLANTON	21094-23	\$	3,963.75	3,963.75		3,963.75					
DANIELS REAL ESTATE	20240222	\$	3,245.00	3,245.00		-			3,245.00		
DANIELS REAL ESTATE	20240613	\$	2,527.50	2,527.50		-			2,527.50		
DANIELS REAL ESTATE	20240708	\$	10,523.80	10,523.80		-			10,523.80		
E-470	5188	\$	472,901.01	472,901.01		-		472,901.01			
FHU	41659	\$	810.00	810.00		-		810.00			
MATRIX	43260	\$	2,160.00	2,160.00		-	2,160.00				
MATRIX	43255	\$	34,500.00	34,500.00		5,520.00	28,980.00				
MATRIX	43305	\$	10,928.75	10,928.75		-	10,928.75				
MATRIX	43306	\$	132,560.00	132,560.00		132,560.00					
MATRIX	43307	\$	46,857.50	46,857.50		46,857.50					
MATRIX	43308	\$	5,470.00	5,470.00		5,470.00					
MATRIX	43303	\$	55,008.03	55,008.03		55,008.03					
MATRIX	43309	\$	11,714.50	11,714.50		11,714.50					
MATRIX	43310	\$	18,160.00	18,160.00		18,160.00					
MATRIX	43311	\$	5,750.00	5,750.00		5,750.00					
MATRIX	43312	\$	59,050.00	59,050.00		59,050.00					
MATRIX	43313	\$	770.00	770.00		123.20	646.80				
MATRIX	43315	\$	4,810.00	4,810.00		-	4,810.00				
MATRIX	43316	\$	22,655.00	22,655.00		-	22,655.00				
MATRIX	43317	\$	54,458.75	54,458.75		-	54,458.75				
MATRIX	43318	\$	58,615.00	58,615.00		-	58,615.00				
MATRIX	43320	\$	119,445.00	119,445.00		-	119,445.00				
MATRIX	43321	\$	39,250.00	39,250.00		-	39,250.00				
MATRIX	43322	\$	115.00	115.00		-	115.00				
MERRICK	INV-10123897	\$	19,583.63	19,583.63		11,358.51			8,225.12		
NORRIS	01-89978	\$	1,795.73	1,795.73		1,795.73					
NORRIS	01-90050	\$	3,172.30	3,172.30		3,172.30					
NORRIS	01-90132	\$	1,850.00	1,850.00		1,850.00					
NORRIS	01-90195	\$	12,206.25	12,206.25		7,079.62			5,126.63		
SCHEDIO	181106-2803	\$	14,818.91	14,818.91		14,818.91					
SCHEDIO	181106-2804	\$	11,628.89	11,628.89		-	11,628.89				
SCHEDIO	181107-2805	\$	5,086.33	5,086.33		-		5,086.33			
SUMMIT	1403	\$	132,116.06	132,116.06		59,982.17	22,352.48	42,301.18	6,318.58	1,161.65	
ZONDA	CO145-24A	\$	44,750.00	44,750.00		-			44,750.00		
NETC	9018	\$	49,349.00	49,349.00		-		49,349.00			

Aerotropolis Area Coordinating Metropolitan District
Draw No. 74
August 15, 2024

Vendor	Invoice No.		Invoice Total	Capital Amount Requested
AZTEC	164206	\$	3,600.00	3,600.00
NETC	9017	\$	49,349.00	49,349.00
Adjustment			-	-
Total Design			2,593,064.00	2,593,064.00
Other Payments				
Total amount of checks			5,801,732.17	5,801,732.17
Interim Payments				
COA	763498	\$	2,568.00	2,568.00
COA	763573	\$	14,355.50	14,355.50
COA	763641	\$	3,210.00	3,210.00
COA	732755	\$	28,606.00	28,606.00
COA	756654	\$	410,873.88	410,873.88
COA	762084	\$	30,174.00	30,174.00
COA	762092	\$	37,878.00	37,878.00
COA	742329	\$	5,677.00	5,677.00
MICHAEL BENSITY	20240617	\$	285,000.00	285,000.00
OXBLUE	547162	\$	1,994.00	1,994.00
OXBLUE	548370	\$	3,402.00	3,402.00
OXBLUE	550080	\$	1,994.00	1,994.00
OXBLUE	550081	\$	1,994.00	1,994.00
OXBLUE	551344	\$	3,402.00	3,402.00
POP PRODUCTIONS	235	\$	15,000.00	15,000.00
POP PRODUCTIONS	238	\$	17,556.00	17,556.00
JMJZ	062240123-01/065240604-01	\$	7,495.41	7,495.41
Total Interim Payments			871,179.79	871,179.79
Adjustment			-	-
Total Amount of Draw 74			\$ 6,672,911.96	

TAH CAB Spine Costs	TAH In-Tract Costs	ARTA Costs	AF ARTA Costs	AF ATEC Spine Costs	Developer
2,412.00	-	49,349.00	-	-	1,188.00
49,349.00	-	-	-	-	-
-	-	-	-	-	-
740,049.48	404,749.07	713,412.37	715,764.87	17,900.21	1,188.00
1,681,954.86	1,446,360.23	713,412.37	719,845.74	1,238,970.97	1,188.00
-	2,568.00	-	-	-	-
-	14,355.50	-	-	-	-
-	-	-	-	3,210.00	-
28,606.00	-	-	-	-	-
-	410,873.88	-	-	-	-
-	-	-	-	30,174.00	-
-	-	-	-	37,878.00	-
5,677.00	-	-	-	-	-
285,000.00	-	-	-	-	-
-	997.00	-	-	-	997.00
-	1,701.00	-	-	-	1,701.00
-	997.00	-	-	-	997.00
-	997.00	-	-	-	997.00
-	1,701.00	-	-	-	1,701.00
15,000.00	-	-	-	-	-
17,556.00	-	-	-	-	-
7,495.41	-	-	-	-	-
359,334.41	434,190.38	-	-	71,262.00	6,393.00
\$ 2,041,289.27	1,880,550.61	713,412.37	\$ 719,845.74	\$ 1,310,232.97	\$ 7,581.00

TAHCAB/Spine \$ 2,041,289.27
 Advance Funds ARTA Draw 74 1,880,550.61
 719,845.74

**Aerotropolis Area Coordinating Metropolitan District
Draw No. 74
August 15, 2024**

<u>Vendor</u>	<u>Invoice No.</u>	<u>Invoice Total</u>	<u>Capital Amount Requested</u>	<u>TAH CAB Spine Costs</u>	<u>TAH In-Tract Costs</u>	<u>ARTA Costs</u>	<u>AF ARTA Costs</u>	<u>AF ATEC Spine Costs</u>	<u>Developer</u>
	ATEC Spine Costs Draw 74		1,310,232.97						
	Anticipated Requisition 3 (2023A Bonds)		5,951,918.59						
	ARTA Pay		713,412.37						
	Developer Pay		7,581.00						
	Total Draw 74		\$ 6,672,911.96						



**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: August 7, 2024

CLIENT NO.: 181106

PROJECT: AAMCD (IN-TRACT)

Engineer's Report and Verification of Costs No. 34

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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 34th 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 \$102,929,035.81 of incurred expenses associated with In-Tract Improvements. Of the \$102,929,035.81 reviewed, Schedio Group has verified \$75,114,750.19 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, to date, the Total Verified Public Amount eligible for reimbursements from the CAB to the Developer is \$75,114,750.19.

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. 33*, prepared by Schedio Group LLC and dated July 8, 2024 ("ERVC 33"), Schedio Group had verified \$74,505,957.83 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 \$74,505,957.83.

Regarding this Report, Schedio Group has reviewed \$834,307.12 of incurred expenses associated with In-Tract Improvements and proofs of payments associated with current and previously reviewed expenses.

Of the \$834,307.12 reviewed in expenses, Schedio Group has verified \$608,792.36 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Proofs of payments from prior reports were received and included in the current report, causing the Total Verified Public Amount to be higher than the reviewed amount. Therefore, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer is **\$608,792.36**. 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	PREV VER PUB AMT	CUR VER PUB AMT
	VER NOS 1 - 34	VER NOS 1 - 33	VER NO 34
DRAWS			
Draws 1-41 + Past Expenses	\$ 661,992.37	\$ 661,992.37	\$ -
HOME BUILDER EXPENSES			
Bridgewater Homes	\$ 7,748,573.83	\$ 7,728,899.12	\$ 19,674.71
Century Homes	\$ 6,267,053.46	\$ 5,677,935.81	\$ 589,117.65
DR Horton	\$ 221,726.36	\$ 221,726.36	\$ -
Pulte Homes	\$ 9,370,821.83	\$ 9,370,821.83	\$ -
Richmond American Homes	\$ 24,305,087.80	\$ 24,305,087.80	\$ -
Taylor Morrison Homes	\$ 16,033,805.39	\$ 16,033,805.39	\$ -
The Aurora Highlands LLC	\$ 786,283.35	\$ 786,283.35	\$ -
TriPointe Homes	\$ 9,719,405.80	\$ 9,719,405.80	\$ -
TOTALS -->	\$ 75,114,750.19	\$ 74,505,957.83	\$ 608,792.36

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

	TOTAL AMT VERIFIED (Verification Nos. 1 through 34)	PREVIOUS AMT VERIFIED (Verification Nos. 1 through 33)	CURRENT AMT VERIFIED (Verification No. 34)
SOFT AND INDIRECT COSTS			
Streets	\$ 4,364,997.05	\$ 4,288,757.86	\$ 76,239.19
Water	\$ 2,939,042.87	\$ 2,862,803.68	\$ 76,239.19
Sanitary Sewer	\$ 2,610,871.26	\$ 2,534,632.06	\$ 76,239.19
Parks and Recreation	\$ 1,614,470.32	\$ 1,538,231.13	\$ 76,239.19
TOTAL SOFT AND INDIRECT COSTS -->	\$ 11,529,381.50	\$ 11,224,424.73	\$ 304,956.78
HARD COSTS			
Streets	\$ 37,707,564.53	\$ 37,509,560.34	\$ 198,004.18
Water	\$ 10,822,409.43	\$ 10,819,705.82	\$ 2,703.61
Sanitary Sewer	\$ 10,096,148.72	\$ 9,995,724.55	\$ 100,424.17
Parks and Recreation	\$ 4,959,246.01	\$ 4,956,542.39	\$ 2,703.61
TOTAL HARD COSTS -->	\$ 63,585,368.68	\$ 63,281,533.10	\$ 303,835.58
SOFT AND INDIRECT + HARD COSTS			
Streets	\$ 42,072,561.58	\$ 41,798,318.20	\$ 274,243.38
Water	\$ 13,761,452.30	\$ 13,682,509.49	\$ 78,942.81
Sanitary Sewer	\$ 12,707,019.98	\$ 12,530,356.62	\$ 176,663.36
Parks and Recreation	\$ 6,573,716.33	\$ 6,494,773.52	\$ 78,942.81
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 75,114,750.19	\$ 74,505,957.83	\$ 608,792.36

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

As a result, Schedio Group recommends that **\$608,792.36** 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 AREA	PRI AREA	% PRI	PUB AREA	% PUB
The Aurora Highlands Subdivision Filing No. 01	1959280	631998	32.26%	1327282	67.74%
The Aurora Highlands Subdivision Filing No. 02	2595570	1328476	51.18%	1267094	48.82%
The Aurora Highlands Subdivision Filing No. 03	1080448	649590	60.12%	430858	39.88%
The Aurora Highlands Subdivision Filing No. 04	180361	84729	46.98%	95632	53.02%
The Aurora Highlands Subdivision Filing No. 05	676744	308421	45.57%	368323	54.43%
The Aurora Highlands Subdivision Filing No. 06	220301	220301	100.00%	0	0.00%
The Aurora Highlands Subdivision Filing No. 07	3144052	1919588	61.05%	1224464	38.95%
The Aurora Highlands Subdivision Filing No. 08	1640462	967340	58.97%	673122	41.03%
The Aurora Highlands Subdivision Filing No. 09	965278	0	0.00%	965278	100.00%
The Aurora Highlands Subdivision Filing No. 10	2699670	1449009	53.67%	1250661	46.33%
The Aurora Highlands Subdivision Filing No. 11	589524	0	0.00%	589524	100.00%
The Aurora Highlands Subdivision Filing No. 12	2876703	0	0.00%	2876703	100.00%
The Aurora Highlands Subdivision Filing No. 13	93316	93316	100.00%	0	0.00%
The Aurora Highlands Subdivision Filing No. 14	2140418	1253027	58.54%	887391	41.46%
The Aurora Highlands Subdivision Filing No. 15	3202241	1827135	57.06%	1375106	42.94%
The Aurora Highlands Subdivision Filing No. 16	3069264	1944236	63.35%	1125028	36.65%
The Aurora Highlands Subdivision Filing No. 17	1166329	713716	61.19%	452613	38.81%
The Aurora Highlands Subdivision Filing No. 18	193673	0	0.00%	193673	100.00%
The Aurora Highlands Subdivision Filing No. 19	304200	0	0.00%	304200	100.00%
The Aurora Highlands Subdivision Filing No. 20	1574964	1574964	100.00%	0	0.00%
The Aurora Highlands Subdivision Filing No. 22	1650637	1645760	99.70%	4877	0.30%

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 \$813,757.12 associated with costs reviewed in this Report. Of the \$813,757.12 in verified payments, \$608,792.36 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on August 5, 2024. 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 August 7, 2024.

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 the in-Tract public Improvements considered in the attached Engineer's Report from January 2024 through July 2024 are reasonably valued at **\$608,792.36**.

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 **\$608,792.36**.



August 7, 2024

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

VENO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE	REV AMT	REV DATE		
2	Soft	FILING 02	RAH	Norris Design	Tah Filing 2 0001-01-2089	94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38		94,450.38	

SUMMARY OF COSTS REVIEWED

VER NO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INV NO	INV DATE	INV AMT	RET/DCIF/DISC	FINAL INV AMT	CHK NO	PMT DATE	PMT AMT	PAYOR	DATE CLEARED	VER PMT AMT	% PRI	PRI AMT	% PUB	PUB AMT	CUR VER PUB AMT	STREETS	WATER	SANITATION	PARKS & REC.		
					TOTALS for VERIFICATION NO -->	11		\$ 3,854,174.00	\$ 186,375.00	\$ 3,501,516.91			\$ 3,939,039.24			\$ 3,999,605.78		\$ 907,263.78		\$ 2,649,988.06	\$ 3,573,437.16	\$ 1,886,246.15	\$ 907,001.39	\$ 366,536.77	\$ 351,572.85		
					TOTALS for VERIFICATION NO -->	12		\$ 1,455,452.62	\$ 59,020.58	\$ 1,396,432.04			\$ 1,420,562.99			\$ 1,414,086.95		\$ 747,628.02		\$ 648,851.53	\$ 741,385.45	\$ 222,232.14	\$ 191,822.83	\$ 127,379.83	\$ 199,950.64		
					TOTALS for VERIFICATION NO -->	13		\$ 3,446,815.95	\$ 114,617.79	\$ 3,488,979.73			\$ 2,772,703.17			\$ 837,146.30		\$ 2,626,921.43		\$ 2,069,424.24	\$ 2,022,366.16	\$ 391,142.89	\$ 420,817.81	\$ 235,097.38			
					TOTALS for VERIFICATION NO -->	14		\$ 3,717,821.68	\$ 168,829.41	\$ 3,496,078.96			\$ 3,498,779.74			\$ 650,189.62		\$ 2,845,889.34		\$ 2,579,420.04	\$ 1,973,282.72	\$ 79,258.10	\$ 86,264.50	\$ 440,614.73			
					TOTALS for VERIFICATION NO -->	15		\$ 2,142,485.65	\$ 78,860.95	\$ 2,074,567.30			\$ 2,568,317.86			\$ 2,594,326.88		\$ 268,368.38		\$ 1,810,698.93	\$ 2,284,840.76	\$ 1,693,999.48	\$ 211,418.87	\$ 159,500.60	\$ 219,921.81		
					TOTALS for VERIFICATION NO -->	16		\$ 6,244,360.05	\$ 172,511.63	\$ 6,071,848.42			\$ 5,674,767.72			\$ 1,856,312.51		\$ 4,215,535.91		\$ 3,728,588.13	\$ 1,172,980.81	\$ 965,623.68	\$ 1,259,238.22	\$ 330,745.42			
					TOTALS for VERIFICATION NO -->	17		\$ 1,027,238.81	\$ 88,088.49	\$ 939,150.32			\$ 1,533,491.30			\$ 125,165.05		\$ 813,985.27		\$ 1,158,048.48	\$ 1,213,751.66	\$ 14,509.98	\$ (31,197.66)	\$ (39,015.51)			
					TOTALS for VERIFICATION NO -->	18		\$ 70,250.95	\$ 3,654.65	\$ 66,596.31			\$ 317,720.20			\$ 36,287.05		\$ 30,969.26		\$ 30,691.47	\$ 7,672.87	\$ 7,672.87	\$ 7,672.87	\$ 7,672.87			
					TOTALS for VERIFICATION NO -->	19		\$ 679,594.83	\$ 8,103.65	\$ 671,491.17			\$ 695,161.79			\$ 1,738,181.75		\$ 186,364.11		\$ 485,127.06	\$ 487,706.61	\$ 397,043.29	\$ 32,069.08	\$ 26,480.39	\$ 32,113.85		
					TOTALS for VERIFICATION NO -->	20		\$ 123,972.52	\$ (365,510.01)	\$ 501,983.73			\$ 1,006,576.49			\$ 635,506.19		\$ 83,362.96		\$ 418,620.78	\$ 572,923.80	\$ 474,884.95	\$ 55,243.41	\$ 31,338.46	\$ 11,456.78		
					TOTALS for VERIFICATION NO -->	21		\$ 4,190,148.92	\$ 258,614.18	\$ 3,931,534.73			\$ 4,220,908.41			\$ 733,823.63		\$ 3,197,711.11		\$ 3,432,487.45	\$ 2,410,392.58	\$ 704,357.88	\$ 232,285.45	\$ 85,451.54			
					TOTALS for VERIFICATION NO -->	22		\$ 677,839.03	\$ 13,937.97	\$ 662,381.06			\$ 581,880.97			\$ 294,226.06		\$ 368,155.01		\$ 321,567.40	\$ 235,758.71	\$ 28,330.13	\$ 28,506.93	\$ 28,971.63			
					TOTALS for VERIFICATION NO -->	23		\$ 1,076,679.78	\$ 93,591.48	\$ 985,088.30			\$ 1,010,848.87			\$ 61,838.46		\$ 923,259.84		\$ 946,806.51	\$ 57,291.81	\$ 282,031.96	\$ 867,179.84	\$ 20,302.89			
					TOTALS for VERIFICATION NO -->	24		\$ 1,363,871.97	\$ (83,833.25)	\$ 1,447,725.21			\$ 1,409,483.95			\$ 348,977.71		\$ 1,098,747.50		\$ 1,072,697.00	\$ 660,493.61	\$ 129,217.21	\$ 133,816.26	\$ 149,169.91			
					TOTALS for VERIFICATION NO -->	25		\$ 1,422,695.61	\$ 119,910.70	\$ 1,302,784.91			\$ 1,298,419.86			\$ 26,588.63		\$ 1,276,196.29		\$ 1,274,440.87	\$ 841,854.08	\$ 390,317.55	\$ 23,451.98	\$ 18,817.26			
					TOTALS for VERIFICATION NO -->	26		\$ 10,427,797.93	\$ 352,890.82	\$ 10,074,907.11			\$ 10,068,284.11			\$ 292,076.02		\$ 9,782,831.09		\$ 9,781,476.25	\$ 6,090,007.95	\$ 2,176,995.96	\$ 1,502,113.96	\$ 12,357.38			
					TOTALS for VERIFICATION NO -->	27		\$ 32,399.45	\$ (35,000.04)	\$ 67,399.49			\$ 268,090.48			\$ 16,528.40		\$ 83,927.89		\$ 127,506.75	\$ 118,763.34	\$ 101.97	\$ 5,539.47				
					TOTALS for VERIFICATION NO -->	28		\$ 5,456,846.07	\$ (10,836.54)	\$ 5,467,682.55			\$ 4,801,197.00			\$ 1,320,074.38		\$ 4,034,229.37		\$ 3,473,326.69	\$ 2,095,492.55	\$ 595,887.16	\$ 500,235.95	\$ 281,711.03			
					TOTALS for VERIFICATION NO -->	29		\$ 1,961,590.76	\$ 8,689.01	\$ 1,952,901.75			\$ 1,796,615.08			\$ 215,888.79		\$ 1,737,012.96		\$ 1,580,726.29	\$ 499,248.53	\$ 52,920.33	\$ 783,624.92	\$ 244,932.51			
					TOTALS for VERIFICATION NO -->	30		\$ 1,169,629.84	\$ 20,299.49	\$ 1,149,330.35			\$ 1,149,330.35			\$ 853,642.84		\$ 295,687.51		\$ 285,829.79	\$ 2,712.13	\$ 4,480.13	\$ 2,665.46				
					TOTALS for VERIFICATION NO -->	31		\$ 4,532,485.11	\$ 202,548.05	\$ 4,329,937.06			\$ 4,469,413.28			\$ 346,333.48		\$ 3,983,603.58		\$ 4,133,571.65	\$ 3,154,986.06	\$ 640,643.27	\$ 124,173.49	\$ 213,768.83			
					TOTALS for VERIFICATION NO -->	32		\$ 831,469.82	\$ 38,355.23	\$ 793,114.59			\$ 3,097,169.21			\$ 141,333.18		\$ 651,781.41		\$ 651,781.41	\$ 588,477.24	\$ 19,175.47	\$ 8,967.85	\$ 35,160.85			
					TOTALS for VERIFICATION NO -->	33		\$ 1,992,579.83	\$ 135,579.12	\$ 1,857,000.71			\$ 2,454,874.71			\$ 3,396,285.27		\$ (824,705.53)		\$ 2,724,524.05	\$ 3,328,254.88	\$ 3,146,218.13	\$ 25,189.48				
					TOTALS for VERIFICATION NO -->	34		\$ 836,430.37	\$ 6,123.25	\$ 834,307.12			\$ 821,007.12			\$ 813,757.12		\$ 230,782.60		\$ 603,524.52	\$ 608,792.36	\$ 274,243.38	\$ 78,942.81	\$ 176,663.36	\$ 78,942.81		

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

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- 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*

SENIOR PROJECT FUND REQUISITION

Requisition No. 4

**THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
IN THE CITY OF AURORA, ADAMS COUNTY, COLORADO
SPECIAL TAX REVENUE CONVERTIBLE CAPITAL APPRECIATION BONDS
SERIES 2023A**

The above captioned bonds were issued pursuant to an Indenture of Trust (Senior) dated August 29, 2023 (the “Indenture”) between The Aurora Highlands Community Authority Board, in the City of Aurora, Adams County, Colorado (the “Authority”), and Zions Bancorporation, National Association, Salt Lake City, Utah, as trustee (“Trustee”). All capitalized terms used in this Project Fund Requisition shall have the meanings ascribed to such terms by the Indenture.

The undersigned Authority Representative hereby makes a requisition from the Senior Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The total amount hereby requisitioned by the Authority from the Senior Project Fund pursuant to this Senior Project Fund Requisition is \$613,363.02 (the “Requisitioned Amount”).

2. The Requisitioned Amount is for the purpose(s) of *[check applicable box and complete information if required]*:

Paying or reimbursing the following individual or entity (“Person”): *[If this box is checked, please provide the following information with respect to the Person to whom funds are to be disbursed:*

(i) The name and address of the Person to whom payment is due or has been made is as follows:

The Aurora Highlands, LLC
6985 S. Pecos Road
Las Vegas, NV 89120

(ii) Payment is due to the above Person for *[briefly describe the nature of the obligation and the applicable Public Improvement]*:

Repayment of principal and interest per Capital Construction and Reimbursement Agreement (In-Tract Improvements) per attached Cost Certification No.34 and T Value schedules. Depositing moneys into the Construction Reserve Account

3. The Requisitioned Amount shall be disbursed by the Trustee pursuant to the following instructions:

[Provide wire transfer or other transmission instructions]:

Wiring instructions previously provided.

4. The above payment obligations have been or will be properly incurred, is or will be a proper charge against the Senior Project Fund and has or have not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of Project Costs.

5. With respect to the disbursement of funds by the Trustee from the Senior Project Fund pursuant to this Senior Project Fund Requisition, on behalf of the Authority the undersigned Authority Representative or Authority President, as applicable, by its execution hereof hereby: (i) certifies that the Authority has reviewed the wire instructions or other payment information set forth in paragraph 3 of this Senior Project Fund Requisition and confirms that such wire instructions or other payment information is accurate; (ii) agrees that the Authority will indemnify and hold harmless the Trustee from and against any and all claims, demands, losses, liabilities, and expenses sustained, including, without limitation, attorney fees, arising directly or indirectly from the Trustee’s disbursement of funds from the Senior Project Fund in accordance with this Senior Project Fund Requisition and the wiring instructions or other payment information provided herein; and (iii) agrees that the Authority will not seek recourse from the Trustee

as a result of losses incurred by the Authority arising from the Trustee's disbursement of funds in accordance with this Senior Project Fund Requisition and the instructions contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of August, 2024.

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD**

Authority Representative or President

Name: Matt Hopper

Authority Accountant

Name of Firm: CliftonLarsonAllen LLP

Name/Title: Jason Carroll, District

Accountant

[Signature Page to Senior Project Fund Requisition No. 4]

Req 4 (2023A Bonds) - InTract Improvement Cost Certification 34 - Prior Costs 8/8/24

Computation Interval: Annual

Nominal Annual Rate: 8.000%

Cash Flow Data - Loans and Payments

Event	Date	Amount	Number	Period	End Date	Memo
1 Loan	12/25/2023	72,040.13	1			Century - 3sons
2 Loan	04/30/2024	316.78	1			Century - Pase
3 Loan	04/30/2024	510.62	1			Century - Pase
4 Loan	04/30/2024	1,595.21	1			Century - Pase
5 Loan	06/12/2024	201,306.28	1			Century - Pro
6 Loan	06/12/2024	19,674.71	1			Bridge - Pro
7 Loan	06/13/2024	135.05	1			Century - COA
8 Loan	06/13/2024	8,391.84	1			Century - Aztec
9 Loan	07/10/2024	304,821.74	1			Century - Cage

TValue Amortization Schedule - U.S. Rule, 365 Day Year, Open Balance

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due			Memo
						Interest	Principal	Total	
Loan 12/25/2023	72,040.13		0.00	0.00	0.00	0.00	72,040.13	72,040.13	Century - 3sons
2023 Totals	72,040.13	0.00	0.00	0.00	0.00				
Loan 04/30/2024	316.78		2,005.28	0.00	0.00	2,005.28	72,356.91	74,362.19	Century - Pase
Loan 04/30/2024	510.62		0.00	0.00	0.00	2,005.28	72,867.53	74,872.81	Century - Pase
Loan 04/30/2024	1,595.21		0.00	0.00	0.00	2,005.28	74,462.74	76,468.02	Century - Pase
Loan 06/12/2024	201,306.28		701.79	0.00	0.00	2,707.07	275,769.02	278,476.09	Century - Pro
Loan 06/12/2024	19,674.71		0.00	0.00	0.00	2,707.07	295,443.73	298,150.80	Bridge - Pro
Loan 06/13/2024	135.05		64.75	0.00	0.00	2,771.82	295,578.78	298,350.60	Century - COA
Loan 06/13/2024	8,391.84		0.00	0.00	0.00	2,771.82	303,970.62	306,742.44	Century - Aztec
Loan 07/10/2024	304,821.74		1,798.84	0.00	0.00	4,570.66	608,792.36	613,363.02	Century - Cage
2024 Totals	536,752.23	0.00	4,570.66	0.00	0.00				
Grand Totals	608,792.36	0.00	4,570.66	0.00	0.00				

An open balance of 613,363.02 remains on 7/10/2024.

InTract Report 34 - \$608,792.36
Interest - \$4,570.66

Total: \$613,363.02

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
Undefined	\$0.00	\$608,792.36	\$0.00

**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: August 7, 2024

CLIENT NO.: 181106

PROJECT: AAMCD (IN-TRACT)

Engineer's Report and Verification of Costs No. 34

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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 34th 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 \$102,929,035.81 of incurred expenses associated with In-Tract Improvements. Of the \$102,929,035.81 reviewed, Schedio Group has verified \$75,114,750.19 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Therefore, to date, the Total Verified Public Amount eligible for reimbursements from the CAB to the Developer is \$75,114,750.19.

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. 33*, prepared by Schedio Group LLC and dated July 8, 2024 ("ERVC 33"), Schedio Group had verified \$74,505,957.83 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 \$74,505,957.83.

Regarding this Report, Schedio Group has reviewed \$834,307.12 of incurred expenses associated with In-Tract Improvements and proofs of payments associated with current and previously reviewed expenses.

Of the \$834,307.12 reviewed in expenses, Schedio Group has verified \$608,792.36 as Public Capital Costs associated with the design and construction of In-Tract Public Improvements. Proofs of payments from prior reports were received and included in the current report, causing the Total Verified Public Amount to be higher than the reviewed amount. Therefore, the Total Verified Public Amount eligible for reimbursement from the CAB to the Developer is **\$608,792.36**. 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	PREV VER PUB AMT	CUR VER PUB AMT
	VER NOS 1 - 34	VER NOS 1 - 33	VER NO 34
DRAWS			
Draws 1-41 + Past Expenses	\$ 661,992.37	\$ 661,992.37	\$ -
HOME BUILDER EXPENSES			
Bridgewater Homes	\$ 7,748,573.83	\$ 7,728,899.12	\$ 19,674.71
Century Homes	\$ 6,267,053.46	\$ 5,677,935.81	\$ 589,117.65
DR Horton	\$ 221,726.36	\$ 221,726.36	\$ -
Pulte Homes	\$ 9,370,821.83	\$ 9,370,821.83	\$ -
Richmond American Homes	\$ 24,305,087.80	\$ 24,305,087.80	\$ -
Taylor Morrison Homes	\$ 16,033,805.39	\$ 16,033,805.39	\$ -
The Aurora Highlands LLC	\$ 786,283.35	\$ 786,283.35	\$ -
TriPointe Homes	\$ 9,719,405.80	\$ 9,719,405.80	\$ -
TOTALS -->	\$ 75,114,750.19	\$ 74,505,957.83	\$ 608,792.36

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

	TOTAL AMT VERIFIED (Verification Nos. 1 through 34)	PREVIOUS AMT VERIFIED (Verification Nos. 1 through 33)	CURRENT AMT VERIFIED (Verification No. 34)
SOFT AND INDIRECT COSTS			
Streets	\$ 4,364,997.05	\$ 4,288,757.86	\$ 76,239.19
Water	\$ 2,939,042.87	\$ 2,862,803.68	\$ 76,239.19
Sanitary Sewer	\$ 2,610,871.26	\$ 2,534,632.06	\$ 76,239.19
Parks and Recreation	\$ 1,614,470.32	\$ 1,538,231.13	\$ 76,239.19
TOTAL SOFT AND INDIRECT COSTS -->	\$ 11,529,381.50	\$ 11,224,424.73	\$ 304,956.78
HARD COSTS			
Streets	\$ 37,707,564.53	\$ 37,509,560.34	\$ 198,004.18
Water	\$ 10,822,409.43	\$ 10,819,705.82	\$ 2,703.61
Sanitary Sewer	\$ 10,096,148.72	\$ 9,995,724.55	\$ 100,424.17
Parks and Recreation	\$ 4,959,246.01	\$ 4,956,542.39	\$ 2,703.61
TOTAL HARD COSTS -->	\$ 63,585,368.68	\$ 63,281,533.10	\$ 303,835.58
SOFT AND INDIRECT + HARD COSTS			
Streets	\$ 42,072,561.58	\$ 41,798,318.20	\$ 274,243.38
Water	\$ 13,761,452.30	\$ 13,682,509.49	\$ 78,942.81
Sanitary Sewer	\$ 12,707,019.98	\$ 12,530,356.62	\$ 176,663.36
Parks and Recreation	\$ 6,573,716.33	\$ 6,494,773.52	\$ 78,942.81
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 75,114,750.19	\$ 74,505,957.83	\$ 608,792.36

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

As a result, Schedio Group recommends that **\$608,792.36** 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 AREA	PRI AREA	% PRI	PUB AREA	% PUB
The Aurora Highlands Subdivision Filing No. 01	1959280	631998	32.26%	1327282	67.74%
The Aurora Highlands Subdivision Filing No. 02	2595570	1328476	51.18%	1267094	48.82%
The Aurora Highlands Subdivision Filing No. 03	1080448	649590	60.12%	430858	39.88%
The Aurora Highlands Subdivision Filing No. 04	180361	84729	46.98%	95632	53.02%
The Aurora Highlands Subdivision Filing No. 05	676744	308421	45.57%	368323	54.43%
The Aurora Highlands Subdivision Filing No. 06	220301	220301	100.00%	0	0.00%
The Aurora Highlands Subdivision Filing No. 07	3144052	1919588	61.05%	1224464	38.95%
The Aurora Highlands Subdivision Filing No. 08	1640462	967340	58.97%	673122	41.03%
The Aurora Highlands Subdivision Filing No. 09	965278	0	0.00%	965278	100.00%
The Aurora Highlands Subdivision Filing No. 10	2699670	1449009	53.67%	1250661	46.33%
The Aurora Highlands Subdivision Filing No. 11	589524	0	0.00%	589524	100.00%
The Aurora Highlands Subdivision Filing No. 12	2876703	0	0.00%	2876703	100.00%
The Aurora Highlands Subdivision Filing No. 13	93316	93316	100.00%	0	0.00%
The Aurora Highlands Subdivision Filing No. 14	2140418	1253027	58.54%	887391	41.46%
The Aurora Highlands Subdivision Filing No. 15	3202241	1827135	57.06%	1375106	42.94%
The Aurora Highlands Subdivision Filing No. 16	3069264	1944236	63.35%	1125028	36.65%
The Aurora Highlands Subdivision Filing No. 17	1166329	713716	61.19%	452613	38.81%
The Aurora Highlands Subdivision Filing No. 18	193673	0	0.00%	193673	100.00%
The Aurora Highlands Subdivision Filing No. 19	304200	0	0.00%	304200	100.00%
The Aurora Highlands Subdivision Filing No. 20	1574964	1574964	100.00%	0	0.00%
The Aurora Highlands Subdivision Filing No. 22	1650637	1645760	99.70%	4877	0.30%

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 \$813,757.12 associated with costs reviewed in this Report. Of the \$813,757.12 in verified payments, \$608,792.36 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on August 5, 2024. 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 August 7, 2024.

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 the in-Tract public Improvements considered in the attached Engineer's Report from January 2024 through July 2024 are reasonably valued at **\$608,792.36**.

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 **\$608,792.36**.



August 7, 2024

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

VEN NO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INV NO	INV DATE	INV AMT	REF/OCD/DIC	FINAL/INV	CHG NO	PMT DATE	PMT AMT	PAID	DATE CLEARED	VEP PRT AMT	% PRT	PRI AMT	% PUB	PUB AMT	CUR VEP PRT AMT	STREETS	WATER	SANITATION	PAR'S & REC		
15	Hard	FLING 16	TriPointe	AG Wassaenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	26	11/08/22	1,635.00		\$	6201288	11/30/22	\$	1,635.00	TP		100.00%	\$	635.00		\$						
15	Hard	FLING 16	TriPointe	AG Wassaenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	495	11/18/22	3,270.00		\$	6205220	12/20/22	\$	3,270.00	TP		100.00%	\$	3,270.00		\$						
15	Hard	FLING 16	TriPointe	AG Wassaenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	1135	12/02/22	10,353.00		\$	6206128	12/20/22	\$	10,353.00	TP		100.00%	\$	10,353.00		\$						
15	Hard	FLING 16	TriPointe	AG Wassaenaar	220813MAS 220814 221086 TAH FILING 16 Soil & Foundation Study	1322	12/05/22	5,995.00		\$	6205620	12/20/22	\$	5,995.00	TP		100.00%	\$	5,995.00		\$						
15	Soft	FLING 16	TriPointe	Actec Consultants	89021-11 TAH Filing 16	MULTIPLE	MULTIPLE	16,165.15		\$	6206128	MULTIPLE		16,165.15	TP		49.59%	\$	8,016.14		\$	8,149.01	\$	4,450.01	\$	3,699.00	
15	Soft	FLING 16	TriPointe	CMS Environmental Solutions	TAH Filing 16 Erosion Control	MULTIPLE	MULTIPLE	625.00		\$	6201522	MULTIPLE		625.00	TP		100.00%	\$	625.00		\$					\$	57.28
15	Hard	FLING 16	TriPointe	Concrete, Curb and Paving	Paving - Filing 16	MULTIPLE	MULTIPLE	201,660.81		\$	6205803	MULTIPLE		201,677.58	TP		100.00%	\$	201,677.58		\$	201,677.58	\$	201,677.58	\$	201,677.58	
15	Hard	FLING 16	TriPointe	GRC Consulting	M-F Street Sweeping	MULTIPLE	MULTIPLE	345.00		\$	6206055	12/28/22	\$	345.00	TP		57.04%	\$	196.80		\$	148.20	\$	37.05	\$	37.05	
15	Hard	FLING 16	TriPointe	Entire Trucking	TAH Section 30 Mass Grading - Filing 16	MULTIPLE	MULTIPLE	227,652.74		\$	6205803	MULTIPLE		227,652.74	TP		63.34%	\$	144,203.42		\$	83,449.32	\$	20,862.31	\$	20,862.31	
15	Soft	FLING 16	TriPointe	Kimley Horn	6.070102	MULTIPLE	MULTIPLE	6,070.00		\$	6201288	11/30/22	\$	6,070.00	TP		100.00%	\$	6,070.00		\$	6,070.00	\$	6,070.00	\$	6,070.00	
15	Hard	FLING 16	TriPointe	Nelson Pipeline	Infrastructure - Filing 16	MULTIPLE	MULTIPLE	446,858.00		\$	6205803	MULTIPLE		446,858.00	TP		100.00%	\$	446,858.00		\$	446,858.00	\$	446,858.00	\$	446,858.00	
15	Hard	FLING 16	TriPointe	Nelson Pipeline	Paving, Filing 16	MULTIPLE	MULTIPLE	499,390.25		\$	6205803	MULTIPLE		499,390.25	TP		100.00%	\$	499,390.25		\$	499,390.25	\$	142,678.96	\$	88,790.56	
15	Soft	FLING 16	TriPointe	Norris Design	0455-01-2562 Plan and CSP	MULTIPLE	MULTIPLE	12,663.50		\$	6201288	11/30/22	\$	12,663.50	TP		100.00%	\$	12,663.50		\$	12,663.50	\$	6,331.75	\$	6,331.75	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$	2,400.00	TP		100.00%	\$	2,400.00		\$	2,400.00	\$	1,200.00	\$	1,200.00	
15	Soft	FLING 16	TriPointe	Norris Design	Dome Right-Over Site	MULTIPLE	MULTIPLE	2,400.00		\$	6201288	11/30/22	\$														

SUMMARY OF COSTS REVIEWED

Table with columns: VENDOR, ITEM, QUANTITY, UNIT, COST, etc. Includes rows for various vendors like AG Wassenaar, Hillier Group, and others, detailing project costs across multiple categories and items.

SUMMARY OF COSTS REVIEWED

VER NO	TYPE	FILING	SOURCE	VENDOR	DESCRIPTION	INV NO	INV DATE	INV AMT	RET/DCIF/DISC	FINAL INV AMT	CHK NO	PMT DATE	PMT AMT	PAYOR	DATE CLEARED	VER PMT AMT	% PRI	PRI AMT	% PUB	PUB AMT	CUR VER PUB AMT	STREETS	WATER	SANITATION	PARKS & REC.	
					TOTALS for VERIFICATION NO -->	11		\$ 3,854,174.00	\$ 186,375.00	\$ 3,501,516.91			\$ 3,939,039.24			\$ 3,999,605.78		\$ 907,263.78		\$ 2,649,988.06	\$ 3,573,437.16	\$ 1,886,246.15	\$ 907,001.39	\$ 366,536.77	\$ 351,572.85	
					TOTALS for VERIFICATION NO -->	12		\$ 1,455,452.62	\$ 59,020.58	\$ 1,396,432.04			\$ 1,420,562.99			\$ 1,414,086.95		\$ 747,628.02		\$ 648,851.53	\$ 741,385.45	\$ 222,232.14	\$ 191,822.83	\$ 127,379.83	\$ 199,950.64	
					TOTALS for VERIFICATION NO -->	13		\$ 3,446,815.95	\$ 114,617.79	\$ 3,488,979.73			\$ 2,772,703.17			\$ 837,146.30		\$ 2,626,921.43		\$ 2,069,424.24	\$ 2,069,424.24	\$ 1,022,366.16	\$ 391,142.89	\$ 420,817.81	\$ 235,097.38	
					TOTALS for VERIFICATION NO -->	14		\$ 3,717,821.68	\$ 168,829.41	\$ 3,496,078.96			\$ 3,498,779.74			\$ 3,391,377.12		\$ 650,189.62		\$ 2,845,889.34	\$ 2,579,420.04	\$ 1,973,282.72	\$ 79,258.10	\$ 86,264.50	\$ 440,614.73	
					TOTALS for VERIFICATION NO -->	15		\$ 2,142,485.65	\$ 78,860.95	\$ 2,074,567.30			\$ 2,568,317.86			\$ 2,594,326.88		\$ 268,368.38		\$ 1,810,698.93	\$ 2,284,840.76	\$ 1,693,999.48	\$ 211,418.87	\$ 159,500.60	\$ 219,921.81	
					TOTALS for VERIFICATION NO -->	16		\$ 6,244,360.05	\$ 172,511.63	\$ 6,071,848.42			\$ 5,674,767.72			\$ 1,856,312.51		\$ 4,215,535.91		\$ 3,728,588.13	\$ 1,172,980.81	\$ 965,623.68	\$ 1,259,238.22	\$ 330,745.42		
					TOTALS for VERIFICATION NO -->	17		\$ 1,027,238.81	\$ 88,088.49	\$ 939,150.32			\$ 1,533,491.30			\$ 125,165.05		\$ 813,985.27		\$ 1,158,048.48	\$ 1,213,751.66	\$ 14,509.98	\$ (31,197.66)	\$ (39,015.51)		
					TOTALS for VERIFICATION NO -->	18		\$ 70,250.95	\$ 3,654.65	\$ 66,596.31			\$ 317,720.20			\$ 36,287.05		\$ 30,309.26		\$ 30,691.47	\$ 7,672.87	\$ 7,672.87	\$ 7,672.87	\$ 7,672.87	\$ 7,672.87	
					TOTALS for VERIFICATION NO -->	19		\$ 679,594.83	\$ 8,103.65	\$ 671,491.17			\$ 695,161.79			\$ 1,738,181.75		\$ 186,364.11		\$ 485,127.06	\$ 487,706.61	\$ 397,043.29	\$ 32,069.08	\$ 26,480.39	\$ 32,113.85	
					TOTALS for VERIFICATION NO -->	20		\$ 123,972.52	\$ (365,510.01)	\$ 501,983.73			\$ 1,006,576.49			\$ 635,506.19		\$ 83,362.96		\$ 418,620.78	\$ 572,923.80	\$ 474,884.95	\$ 55,243.41	\$ 31,338.46	\$ 11,456.78	
					TOTALS for VERIFICATION NO -->	21		\$ 4,190,148.92	\$ 258,614.18	\$ 3,931,534.73			\$ 4,220,908.41			\$ 733,823.63		\$ 3,197,711.11		\$ 3,432,487.45	\$ 2,410,392.58	\$ 704,357.88	\$ 232,285.45	\$ 85,451.54		
					TOTALS for VERIFICATION NO -->	22		\$ 677,839.03	\$ 13,937.97	\$ 662,381.06			\$ 581,880.97			\$ 294,226.06		\$ 368,155.01		\$ 321,567.40	\$ 235,758.71	\$ 28,330.13	\$ 28,506.93	\$ 28,971.63		
					TOTALS for VERIFICATION NO -->	23		\$ 1,076,679.78	\$ 91,591.48	\$ 985,088.30			\$ 1,010,848.87			\$ 61,838.46		\$ 923,259.84		\$ 946,806.51	\$ 57,291.81	\$ 282,031.96	\$ 867,179.84	\$ 20,302.89		
					TOTALS for VERIFICATION NO -->	24		\$ 1,363,871.97	\$ (83,833.25)	\$ 1,447,725.21			\$ 1,409,483.95			\$ 348,977.71		\$ 1,098,747.50		\$ 1,072,697.00	\$ 660,493.61	\$ 129,217.21	\$ 133,816.26	\$ 149,169.91		
					TOTALS for VERIFICATION NO -->	25		\$ 1,422,695.61	\$ 119,910.70	\$ 1,302,784.91			\$ 1,298,419.86			\$ 26,588.63		\$ 1,276,196.29		\$ 1,274,440.87	\$ 841,854.08	\$ 390,317.55	\$ 23,451.98	\$ 18,817.26		
					TOTALS for VERIFICATION NO -->	26		\$ 10,427,797.93	\$ 352,890.82	\$ 10,074,907.11			\$ 10,068,284.11			\$ 292,076.02		\$ 9,782,831.09		\$ 9,781,476.25	\$ 6,090,007.95	\$ 2,176,995.96	\$ 1,502,113.96	\$ 12,357.38		
					TOTALS for VERIFICATION NO -->	27		\$ 32,399.45	\$ (35,000.04)	\$ 67,399.49			\$ 268,090.48			\$ 16,528.40		\$ 83,927.89		\$ 127,506.75	\$ 118,763.34	\$ 101.97	\$ 101.97	\$ 5,539.47		
					TOTALS for VERIFICATION NO -->	28		\$ 5,456,846.07	\$ (10,836.54)	\$ 5,467,682.55			\$ 4,801,197.00			\$ 1,320,074.38		\$ 4,034,229.37		\$ 3,473,326.69	\$ 2,095,492.55	\$ 595,887.16	\$ 500,235.95	\$ 281,711.03		
					TOTALS for VERIFICATION NO -->	29		\$ 1,961,590.76	\$ 8,689.01	\$ 1,952,901.75			\$ 1,796,615.08			\$ 215,888.79		\$ 1,737,012.96		\$ 1,580,726.29	\$ 499,248.53	\$ 52,920.33	\$ 783,624.92	\$ 244,932.51		
					TOTALS for VERIFICATION NO -->	30		\$ 1,169,629.84	\$ 20,299.49	\$ 1,149,330.35			\$ 1,149,330.35			\$ 853,642.84		\$ 295,687.51		\$ 295,687.51	\$ 285,829.79	\$ 2,712.13	\$ 4,480.13	\$ 2,665.46		
					TOTALS for VERIFICATION NO -->	31		\$ 4,532,485.11	\$ 202,548.05	\$ 4,329,937.06			\$ 4,469,413.28			\$ 346,333.48		\$ 3,983,603.58		\$ 4,133,571.65	\$ 3,154,986.06	\$ 640,643.27	\$ 124,173.49	\$ 213,768.83		
					TOTALS for VERIFICATION NO -->	32		\$ 831,469.82	\$ 38,355.23	\$ 793,114.59			\$ 3,097,169.21			\$ 141,333.18		\$ 651,781.41		\$ 651,781.41	\$ 588,477.24	\$ 19,175.47	\$ 8,967.85	\$ 35,160.85		
					TOTALS for VERIFICATION NO -->	33		\$ 1,992,579.83	\$ 135,579.12	\$ 1,857,000.71			\$ 2,454,874.71			\$ 3,396,285.27		\$ (824,705.53)		\$ 2,724,524.05	\$ 3,328,254.88	\$ 3,146,218.13	\$ 25,189.48			
					TOTALS for VERIFICATION NO -->	34		\$ 836,430.37	\$ 6,123.25	\$ 834,307.12			\$ 821,007.12			\$ 813,757.12		\$ 230,782.60		\$ 603,524.52	\$ 608,792.36	\$ 274,243.38	\$ 78,942.81	\$ 176,663.36	\$ 78,942.81	

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

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- 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*



The Aurora Highlands Coordinated Metropolitan Districts Community Manager's Report

Submitted to: The Aurora Highlands Coordinated Metropolitan Districts- Board of Directors
Meeting Date: August 15, 2024 - 1:00 pm

➤ Community Management Items:

- ✓ A working session commenced 8.9.24 to discuss an amenity rental pricing structure and the needed components for rental processes: liability waivers, insurance, permits, how to pay rental fees, etc., as a collaborative effort to provide the CAB robust options for consideration.
- ✓ Covenant control continues with the emphasis on weeds, back yard landscaping, and dead tree replacement.
- ✓ Partnership with the HOA's continue to ensure consistency in the Design Review process and in covenant control topics.
- ✓ Partner with residents on initial back yard landscaping that request in person assistance.
- ✓ Bid solicitation of CAB maintained landscape tracts for 2025 budget preparation.
- ✓ Collaboration and education with new Sales Agents.
- ✓ Partnered with US Post Office over mis-labeled streets so residents could begin receiving mail.
- ✓ CARC process for Taylor Morrison additional plan, The Castlewood, complete!

Other items or follow-up items requested by the Board:

Covenant Control Report

Next Fine Amount	Violation Date	Status	Violation	Violation #
	8/8/2024	Open	Weeds	2024-TAH-00288
	8/8/2024	Open	Improperly Stored Item(s)	2024-TAH-00289
	8/8/2024	Open	Dead Tree	2024-TAH-00290
	8/8/2024	Open	Weeds	2024-TAH-00291
	8/8/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00292
	8/8/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00293
	8/8/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00294
	8/8/2024	Open	Weeds	2024-TAH-00295
	8/8/2024	Open	Dead Tree	2024-TAH-00296
	8/8/2024	Open	Dead Tree	2024-TAH-00297
	8/8/2024	Open	Weeds	2024-TAH-00298
	8/8/2024	Open	Weeds	2024-TAH-00299
	8/8/2024	Open	Weeds	2024-TAH-00300
	8/8/2024	Open	Weeds	2024-TAH-00301
	8/8/2024	Open	Weeds	2024-TAH-00302
	8/8/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00303
	8/8/2024	Open	Weeds	2024-TAH-00306
	8/8/2024	Open	Weeds	2024-TAH-00307
	8/8/2024	Open	Weeds	2024-TAH-00308
	8/8/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00309
	8/8/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00310
	8/1/2024	Open	Initial Landscaping	2024-TAH-00287
	7/25/2024	Open	Dead Tree	2024-TAH-00285
	7/25/2024	Open	Weeds	2024-TAH-00284
	7/25/2024	Open	Improperly Stored Item(s)	2024-TAH-00283
	7/25/2024	Open	Weeds	2024-TAH-00282
	7/25/2024	Open	Weeds	2024-TAH-00278
	7/25/2024	Open	Weeds	2024-TAH-00277
	7/17/2024	Open	Not approved by Architectural Review	2024-TAH-00276
	7/16/2024	Open	Improperly Stored Item(s)	2024-TAH-00274
	7/11/2024	Open	Address Numbers	2024-TAH-00202
	7/11/2024	Open	Dead Tree	2024-TAH-00206
	7/11/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00214
100.00	7/11/2024	Open	Weeds	2024-TAH-00221
100.00	7/11/2024	Open	Weeds	2024-TAH-00200
	7/11/2024	Open	Weeds	2024-TAH-00223
	7/11/2024	Open	Improperly Stored Item(s)	2024-TAH-00209
	7/11/2024	Open	Weeds	2024-TAH-00211
	7/11/2024	Open	Weeds	2024-TAH-00217
	7/11/2024	Open	Weeds	2024-TAH-00220
100.00	7/11/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00207

Next Fine Amount	Violation Date	Status	Violation	Violation #
	7/11/2024	Open	Weeds	2024-TAH-00232
	7/11/2024	Open	Initial Landscaping	2024-TAH-00233
100.00	7/11/2024	Open	Dead Tree	2024-TAH-00213
	7/11/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00236
100.00	7/11/2024	Open	Weeds	2024-TAH-00218
100.00	7/11/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00247
	7/11/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00248
100.00	7/11/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00250
100.00	7/11/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00251
100.00	7/11/2024	Open	Weeds	2024-TAH-00254
	7/11/2024	Open	Changes not approved by ARC	2024-TAH-00255
100.00	7/11/2024	Open	Weeds	2024-TAH-00234
	7/11/2024	Open	Weeds	2024-TAH-00242
100.00	7/11/2024	Open	Weeds	2024-TAH-00245
	7/11/2024	Open	Weeds	2024-TAH-00259
	7/11/2024	Open	Weeds	2024-TAH-00260
	7/11/2024	Open	Weeds	2024-TAH-00261
	7/11/2024	Open	Weeds	2024-TAH-00263
	7/11/2024	Open	Weeds	2024-TAH-00264
100.00	7/11/2024	Open	Weeds	2024-TAH-00265
	7/11/2024	Open	Weeds	2024-TAH-00266
	7/11/2024	Open	Weeds	2024-TAH-00267
	7/11/2024	Open	Weeds	2024-TAH-00271
100.00	6/6/2024	Open	Initial Landscaping	2024-TAH-00180
	6/6/2024	Open	Initial Landscaping	2024-TAH-00183
	6/6/2024	Open	Initial Landscaping	2024-TAH-00184
250.00	6/6/2024	Open	Weeds	2024-TAH-00182
250.00	6/6/2024	Open	Initial Landscaping	2024-TAH-00185
250.00	6/6/2024	Open	Weeds	2024-TAH-00186
100.00	6/6/2024	Open	Address Numbers	2024-TAH-00190
250.00	6/6/2024	Open	Weeds	2024-TAH-00189
100.00	5/20/2024	Open	Initial Landscaping	2024-TAH-00171
100.00	5/17/2024	Open	Weeds	2024-TAH-00092
	5/17/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00128
100.00	5/17/2024	Open	Landscape Maintenance: Turf/Plants	2024-TAH-00129
100.00	5/17/2024	Open	Weeds	2024-TAH-00169
100.00	5/17/2024	Open	Weeds	2024-TAH-00170
250.00	5/17/2024	Open	Weeds	2024-TAH-00156
250.00	5/17/2024	Open	Weeds	2024-TAH-00164
	5/2/2024	Open	Initial Landscaping	2024-TAH-00068
250.00	5/2/2024	Open	Initial Landscaping	2024-TAH-00059
100.00	5/2/2024	Open	Initial Landscaping	2024-TAH-00067
	5/2/2024	Open	Missing plants	2024-TAH-00070
250.00	5/2/2024	Open	Weeds	2024-TAH-00069

Next Fine Amount	Violation Date	Status	Violation	Violation #
500.00	5/2/2024	Open	Weeds	2024-TAH-00075
250.00	4/4/2024	Open	Improper maintenance	2024-TAH-00043
100.00	4/4/2024	Open	Garage Door/Front Door Maintenance	2023-TAH-00362
500.00	1/4/2024	Open	Trash cans stored in a visible area	2024-TAH-00009
500.00	10/12/2023	Open	Initial Landscaping	2023-TAH-00331
250.00	10/12/2023	Open	Initial Landscaping	2023-TAH-00330
500.00	10/12/2023	Open	Initial Landscaping	2023-TAH-00320
250.00	9/7/2023	Open	Dead Tree	2023-TAH-00312
500.00	8/24/2023	Open	Dead Tree	2023-TAH-00286
500.00	4/24/2023	Open	Initial Landscaping	2023-TAH-00088
500.00	4/20/2023	Open	Initial Landscaping	2023-TAH-00076
	4/19/2023	Open	Initial Landscaping	2023-TAH-00069
	9/9/2022	Open	Initial Landscaping	2022-TAH-00090