

STC METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2020/May 2020
Lee Merritt	Treasurer	2020/May 2020
Bob Revis	Assistant Secretary	2018/May 2018
<i>VACANT</i>		2018/May 2018
<i>VACANT</i>		2020/May 2018
Lisa A. Johnson	Secretary	

DATE: January 3, 2018

TIME: 9:00 A.M.

PLACE: McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24 hour posting location.

C. Discuss vacancies. Consider appointment of Angie Hulsebus to fill vacancy on the Board of Directors. (Notice was published on September 12, 2017). Administer oath of office.

D. Consider appointment of Officers:

- President _____
- Treasurer _____
- Secretary _____
- Assistant Secretary _____
- Assistant Secretary _____
- Assistant Secretary _____

II. CONSENT AGENDA

- Approve Minutes of the December 7, 2017 Special Meeting (enclosure).
 - Ratify approval of Award of Contract for Superior Town Center, FDP1, Phase 2B, Block 13 Courtyards to SAMORA Construction.
 - Ratify approval of Change Order No. 1 for additional GIS Mapping Services with Manhard Consulting, Ltd.
-

III. FINANCIAL MATTERS

- A. Review and ratify approval of payment of claims for the following period (enclosure):

Fund	Period Ending Dec. 12, 2017
General	\$ 17,368.66
Debt	\$ -0-
Capital	\$ 6,013.45
Total	\$ 23,382.11

- B. Review and accept unaudited financial statements through the period ending November 30, 2017 and updated cash position statement dated November 30, 2017 (enclosure).
-

IV. LEGAL MATTERS

- A. Discuss status of approval from the Town of Superior of Resolution Regarding the Imposition of Fees.
-
- B. Ratify approval of Appraisal Assignment for proposed shared-use parking structure in the Superior Town Center PD Area, between the District and National Valuation Consultants, Inc. (enclosure).
-

V. CAPITAL PROJECTS

- A. Review and accept improvement costs in the amount of \$1,561,854.08 under that certain Final Engineers Report and Certification No. #31 prepared by Manhard Consulting, Ltd. (enclosure).
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- B. Consider approval of Change Order No. 5, Superior Town Center Discovery Parkway FD1, Phase 2B, under the Contract between the District and Hudick Excavating, Inc., for an increase in the contract amount of \$ _____ (to be distributed at meeting).
-

VI. DEVELOPER UPDATE

- A. Status of lot and home sales.
-

VII. OTHER MATTERS

- A. Status of 2018 Landscape Maintenance Agreement.
-

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR FEBRUARY 7, 2018.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 7, 2017

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 2 (referred to hereafter as the "District") was convened on Wednesday, the 7th day of December, 2017, at 9:00 A.M., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Bob Revis

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the absence of Lee Merritt was excused.

Also In Attendance Were:

Lisa A. Johnson; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Mark Chambers; Simmons & Wheeler, P.C.

Bill Jencks and Jessica Sergi; Ranch Capital, LLC (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had not been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Johnson requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Agenda was approved, as amended.

Confirm Location of Meeting, Posting of Meeting Notices and Quorum: Ms. Johnson confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting.

Following discussion, and upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or within 20 miles of its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that the notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed were received from taxpaying electors within its boundaries.

Consideration of Board Appointment After Publication of Notice of Vacancy: The Board deferred discussion to January 2018.

Appointment of Officers: The Board deferred discussion to January 2018.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the November 1, 2017 Special Meeting.
- Ratify approval of Change Order No. 14, Superior Town Center – FDP 1-Phase 2, FDP 2-Phase 1 & FDP 3-Phase 1 Project, under the Contract between the District and Hall-Irwin Corporation.
- Change Order No. 2, Superior Town Center Discovery Parkway FD1, Phase 2B, under the Contract between the District and Hudick Excavating, Inc.
- Change Order No. 5, Superior Town Center – Phase 1 Final Plan Sidewalks/Parking/Landscaping under the SAMORA Construction Contract.
- Ratify approval of Service Agreement between the District and Brightview for 2018 snow removal services.
- Ratify approval of Service Agreement for GIS Mapping Services with Manhard Consulting, Ltd., and approved use of My Asset Map.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Claims: The Board considered approval of the payment of claims as follows:

Fund	Period Ending Nov. 21, 2017
General	\$ 8,875.63
Debt	\$ -0-
Capital	\$ 54,289.50
Total	\$ 63,165.13

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending October 31, 2017 and the updated schedule of cash position for the period ending October 31, 2017.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending October 31, 2017 and the updated schedule of cash position for the period ending October 31, 2017.

LEGAL MATTERS

Status of Approval from the Town of Superior of Resolution Regarding the Imposition of Fees: The Board discussed the status of approval from the Town of Superior of the Resolution Regarding the Imposition of Fees. Ms. Johnson reported that she will request a meeting with the Town Manager to discuss what information is needed to seek approval of the operations and maintenance fee from the Town.

CAPITAL PROJECTS

Final Engineer's Report and Certification #29 dated November 1, 2017: Ms. Johnson reviewed with the Board the Final Engineer's Report and Certification #29 dated November 1, 2017, prepared by Manhard Consulting Co.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board accepted the improvement costs in the approximate amount of \$2,377,279.24 under that certain Final Engineer's Report and Certification #29 dated November 1, 2017, prepared by Manhard Consulting Co.

Final Engineer's Report and Certification #30 dated November 22, 2017: Ms. Johnson reviewed with the Board the Final Engineer's Report and Certification #30 dated November 22, 2017, prepared by Manhard Consulting Co.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board accepted the improvement costs in the approximate amount of \$1,976,923.09 under that certain Final Engineer's Report and Certification #30 dated November 22, 2017, prepared by Manhard Consulting Co.

Request from Town of Superior for Review of Certain Costs Related to District Cost Certifications: Ms. Johnson reviewed with the Board the request from Town of Superior for review of certain costs related to District Cost Certifications. Attorney Becher noted that she is reviewing the agreement to determine the notification process to the Town of Superior.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board authorized the release to the Town, subject to confirmation that the process in the agreement was followed.

Change Order No. 7, Superior Town Center – Phase 1 Final Plan Sidewalks/Parking/Landscaping under the SAMORA Construction Contract: Mr. Revis reviewed with the Board Change Order No. 7, Superior Town Center – Phase 1 Final Plan Sidewalks/Parking/Landscaping under the SAMORA Construction Contract.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board approved Change Order No. 7, Superior Town Center – Phase 1 Final Plan Sidewalks/Parking/Landscaping under the SAMORA Construction Contract, for a decrease in the contract amount of \$79,911.22.

Change Order No. 8, Superior Town Center – Phase 1 Final Plan Sidewalks/Parking/Landscaping under the SAMORA Construction Contract: Mr. Revis reviewed with the Board Change Order No. 8, Superior Town Center – Phase 1 Final Plan Sidewalks/Parking/Landscaping under the SAMORA Construction Contract.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board approved Change Order No. 8, Superior Town Center – Phase 1 Final Plan Sidewalks/Parking/Landscaping under the SAMORA Construction Contract, for an increase in the contract amount of \$138,291.35.

RECORD OF PROCEEDINGS

Revised Change Order No. 20, Superior Town Center McCaslin Roundabout Project – FDP-Phase I: Mr. Revis reviewed with the Board revised Change Order No. 20, Superior Town Center McCaslin Roundabout Project – FDP-Phase I, under the Contract between the District and Hall-Irwin Corporation.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board approved the revised Change Order No. 20, Superior Town Center McCaslin Roundabout Project – FDP-Phase I, under the Contract between the District and Hall-Irwin Corporation, for an increase in the contract amount of \$20,742.50.

Change Order No. 3, Superior Town Center Discovery Parkway FD1, Phase 2B: Mr. Revis reviewed with the Board Change Order No. 3, Superior Town Center Discovery Parkway FD1, Phase 2B, under the Contract between the District and Hudick Excavating, Inc.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board approved Change Order No. 3, Superior Town Center Discovery Parkway FD1, Phase 2B, under the Contract between the District and Hudick Excavating, Inc., for an increase in the contract amount of \$108,047.70.

Change Order No. 4, Superior Town Center Discovery Parkway FD1, Phase 2B: Mr. Revis reviewed with the Board Change Order No. 4, Superior Town Center Discovery Parkway FD1, Phase 2B, under the Contract between the District and Hudick Excavating, Inc.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board approved Change Order No. 4, Superior Town Center Discovery Parkway FD1, Phase 2B, under the Contract between the District and Hudick Excavating, Inc., for an increase in the contract amount of \$366,675.75.

Award of Contract –FDP2, Phase 2B - Block 13 Courtyards: Director Brzostowicz discussed the bids received for the Superior Town Center Block 13 Courtyards. Director Brzostowicz recommended award of the contract to SAMORA Construction.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board approved the Award of Contract to SAMORA Construction, for an amount not to exceed \$832,088.02.

RECORD OF PROCEEDINGS

Change Order No. 1 GIS Mapping Services: Director Brzostowicz presented the Board with the Change order No. 1 for additional GIS Mapping Services with Manhard Consulting, Ltd.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board approved Change Order No. 1 for additional GIS Mapping Services with Manhard Consulting, Ltd., in the amount of \$3,000.

Winter Water and Trash Removal: The Board discussed winter watering and trash removal on Main Street.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board authorized Director Revis to solicit proposals from Vargas for 2018 landscape maintenance services and negotiate a service agreement.

**DEVELOPER
UPDATE**

Lot and Home Sales: The Board discussed the status of lot and home sales. It was noted that Wonderland Homes will have 10 units closing by year end.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL DECEMBER 7, 2017 MINUTES OF THE STC METROPOLITAN DISTRICT NO. 2 BY THE BOARD OF DIRECTORS SIGNING BELOW:

James A. Brzostowicz

Lee Merritt

Bob Revis

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1222						
12/12/2017	Colorado Special Districts P& L	31C61406-1915	Prepaid Expenses	1-143	5,433.39	5,433.39
Total 1222:						5,433.39
1223						
12/12/2017	Manhard Consulting	29955	Management	1-680	1,237.50	1,237.50
12/12/2017	Manhard Consulting	29963	Engineering	3-784	842.50	842.50
Total 1223:						2,080.00
1224						
12/12/2017	McGeady Becher P.C.	1190B NOV 17	Legal	1-675	4,640.06	4,640.06
12/12/2017	McGeady Becher P.C.	1190B NOV 17	Legal	3-675	4,666.95	4,666.95
Total 1224:						9,307.01
1225						
12/12/2017	Prairie Mountain Publishing	1387324	Legal	1-675	110.00	110.00
Total 1225:						110.00
1226						
12/12/2017	Simmons & Wheeler, P.C.	21806	Accounting	3-612	450.00	450.00
12/12/2017	Simmons & Wheeler, P.C.	21806	Accounting	1-612	868.19	868.19
Total 1226:						1,318.19
1227						
12/12/2017	Special Dist Management Srvs	#1 APR 17	Management	1-680	54.00	54.00
12/12/2017	Special Dist Management Srvs	#1 NOV 15	Management	1-680	247.00	247.00
12/12/2017	Special Dist Management Srvs	#1 NOV 17	Management	1-680	67.50	67.50
12/12/2017	Special Dist Management Srvs	#2 NOV 17	Management	1-680	2,228.13	2,228.13
12/12/2017	Special Dist Management Srvs	#2 NOV 17	Accounting	1-612	540.00	540.00
12/12/2017	Special Dist Management Srvs	#2 NOV 17	Management	3-680	54.00	54.00
12/12/2017	Special Dist Management Srvs	#3 NOV 17	Management	1-680	67.50	67.50
Total 1227:						3,258.13
1228						
12/12/2017	T. Charles Wilson Insurance Se	6004	Prepaid Expenses	1-143	750.00	750.00
Total 1228:						750.00
1229						
12/12/2017	Xcel Energy	571075872	Utilities	1-704	164.39	164.39
12/12/2017	Xcel Energy	571079707	Utilities	1-704	226.24	226.24
12/12/2017	Xcel Energy	571090038	Utilities	1-704	283.06	283.06
12/12/2017	Xcel Energy	571093583	Utilities	1-704	128.75	128.75
Total 1229:						802.44
Grand Totals:						23,059.16

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
12/12/2017	9085	Brzostowicz, James	
12/12/2017	9086	Merritt, Christopher L.	92.35
12/12/2017	9087	Revis, Robert	92.35
Grand Totals:			
	<u>3</u>		<u>184.70</u>

STC Metropolitan District No.2
December-17

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 17,045.71	\$ -	\$ 6,013.45	\$ 23,059.16
Qtr Payroll Tax	\$ -	\$ -	\$ -	\$ -
Payroll	\$ 300.00	\$ -	\$ -	\$ 300.00
Payroll Taxes District Portion	\$ 22.95	\$ -	\$ -	\$ 22.95
Total Disbursements from Checking Acct	\$17,368.66	\$0.00	\$6,013.45	\$23,382.11

STC Metropolitan District #2
Financial Statements

November 30, 2017

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
STC Metropolitan District #2

Management is responsible for the accompanying financial statements of each major fund of STC Metropolitan District #2, as of and for the period ended November 30, 2017, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the eleven months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to STC Metropolitan District #2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

December 4, 2017
Englewood, Colorado

STC Metropolitan District No 2
Balance Sheet - Governmental Funds and Account Groups
November 30, 2017

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets					
Current assets					
Cash in checking	\$ 35,133	\$ 77,557	\$ (77,570)	\$ -	\$ 35,120
UMB PIF Supp Interest	-	6,269	-	-	6,269
UMB Non-PIF Supp Interest	-	578,922	-	-	578,922
UMB Non-PIF Supp Principal	-	1,183,997	-	-	1,183,997
UMB PIF Supp Res Account	-	1,602,070	-	-	1,602,070
UMB Restricted Project Fund	-	-	972,184	-	972,184
UMB Unrestricted Project Fund	-	-	4,440	-	4,440
Prepaid Expenses	11,889	-	-	-	11,889
Developer Receivable	20,000	-	-	-	20,000
SURA Taxes Receivable	-	-	-	-	-
Taxes receivable	-	-	-	-	-
Due to/from Other funds	<u>99,854</u>	<u>(17,505)</u>	<u>(82,349)</u>	<u>-</u>	<u>-</u>
	<u>166,876</u>	<u>3,431,309</u>	<u>816,705</u>	<u>-</u>	<u>4,414,890</u>
Other assets					
Amount available in debt service fund	-	-	-	3,431,309	3,431,309
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,294,892</u>	<u>30,294,892</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,726,201</u>	<u>33,726,201</u>
	<u>\$ 166,876</u>	<u>\$ 3,431,309</u>	<u>\$ 816,705</u>	<u>\$ 33,726,201</u>	<u>\$ 38,141,091</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	90,809	-	-	-	90,809
Taxes Held with County	-	-	-	-	-
Retainage Payable	-	-	388,141	-	388,141
Payroll Taxes Payable	<u>\$ 784</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 784</u>
	<u>91,593</u>	<u>-</u>	<u>388,141</u>	<u>-</u>	<u>479,734</u>
Bonds Payable - Series 2015A	-	-	-	17,055,000	17,055,000
Bonds Payable - Series 2015B	-	-	-	7,000,000	7,000,000
Unpaid interest Series 2015B	-	-	-	1,013,553	1,013,553
Developer Note - O&M	-	-	-	419,182	419,182
Accrued Int Dev Note - O&M	-	-	-	66,864	66,864
Developer Note - Capital	-	-	-	8,340,694	8,340,694
Accrued Int Dev Note - Capital	-	-	-	305,771	305,771
Bond Discount	<u>-</u>	<u>-</u>	<u>-</u>	<u>(474,863)</u>	<u>(474,863)</u>
Total liabilities	<u>91,593</u>	<u>-</u>	<u>388,141</u>	<u>33,726,201</u>	<u>34,205,935</u>
Fund Equity					
Investment in capital improvements	-	-	-	-	-
Fund balance (deficit)	71,053	3,431,309	428,564	-	3,930,926
Emergency reserves	<u>4,230</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,230</u>
	<u>75,283</u>	<u>3,431,309</u>	<u>428,564</u>	<u>-</u>	<u>3,935,156</u>
	<u>\$ 166,876</u>	<u>\$ 3,431,309</u>	<u>\$ 816,705</u>	<u>\$ 33,726,201</u>	<u>\$ 38,141,091</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Eleven Months Ended November 30, 2017
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
Revenues	35,133		
Property taxes	\$ 66	\$ 13	\$ (53)
Specific ownership taxes	180	44	(136)
SURA Property Tax Increment	-	21,887	21,887
Reimb from SURA-Operations	27,875	-	(27,875)
Aweida Inclusion	-	10,000	10,000
Developer Advance	104,506	147,434	42,928
Miscellaneous Income	-	2,181	2,181
Transfer from District 1	8,380	8,043	(337)
	<u>141,007</u>	<u>189,602</u>	<u>48,595</u>
Expenditures			
Accounting	34,600	32,296	2,304
Audit	11,500	9,614	1,886
Directors' Fees	3,600	3,200	400
Insurance/SDA Dues	13,300	13,109	191
Legal	35,600	43,674	(8,074)
Management	30,300	39,853	(9,553)
Miscellaneous	4,000	2,793	1,207
Aweida Inclusion Expense	-	1,282	(1,282)
GIS/Mapping	-	1,238	(1,238)
Treasurer's Fees	2	329	(327)
Payroll Taxes	275	230	45
Utilities	90,809	7,534	83,275
Emergency reserve	4,230	-	4,230
	<u>228,216</u>	<u>155,152</u>	<u>73,064</u>
Excess (deficiency) of revenues over expenditures	(87,209)	34,450	121,659
Fund balance - beginning	<u>-</u>	<u>40,833</u>	<u>40,833</u>
Fund balance - ending	<u>\$ (87,209)</u>	<u>\$ 75,283</u>	<u>\$ 162,492</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Eleven Months Ended November 30, 2017
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property Taxes	\$ 342	\$ 103,076	\$ 102,734
SURA Property Tax Increment	399,900	837,721	437,821
Specific Ownership taxes	550	3,783	3,233
Reimbursement from SURA	12,700	-	(12,700)
PIF-Property Tax	258,939	-	(258,939)
Interest income	5,000	19,073	14,073
Transfer from STCMD No. 1	<u>41,353</u>	<u>61,722</u>	<u>20,369</u>
	<u>718,784</u>	<u>1,025,375</u>	<u>306,591</u>
Expenditures			
Bond interest - 2015A	1,023,300	511,650	511,650
Miscellaneous Expense	100	318	(218)
Treasurer's Fees	5,999	1,546	4,453
Trustee / paying agent fees	<u>4,000</u>	<u>4,134</u>	<u>(134)</u>
	<u>1,033,399</u>	<u>517,648</u>	<u>515,751</u>
Excess (deficiency) of revenues over expenditures	(314,615)	507,727	822,342
Fund balance - beginning	<u>2,763,161</u>	<u>2,923,582</u>	<u>160,421</u>
Fund balance - ending	<u>\$ 2,448,546</u>	<u>\$ 3,431,309</u>	<u>\$ 982,763</u>

STC Metropolitan District No 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Eleven Months Ended November 30, 2017
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Developer Advance	2,986,654	9,096,474	6,109,820
Interest	<u>21,000</u>	<u>18,292</u>	<u>(2,708)</u>
	<u>3,007,654</u>	<u>9,114,766</u>	<u>6,107,112</u>
Expenditures			
Accounting	7,000	4,854	2,146
Legal	120,000	44,271	75,729
Management	8,000	2,015	5,985
Construction Expenses	8,139,747	9,136,699	(996,952)
Developer Reimbursement	132,318	1,618,986	(1,486,668)
Engineering	535,452	688,477	(153,025)
Miscellaneous	<u>-</u>	<u>564</u>	<u>(564)</u>
	<u>8,942,517</u>	<u>11,495,866</u>	<u>(2,553,349)</u>
Excess (deficiency) of revenues over expenditures	(5,934,863)	(2,381,100)	3,553,763
Fund balance - beginning	<u>5,934,863</u>	<u>2,809,664</u>	<u>(3,125,199)</u>
Fund balance (deficit) - ending	<u>\$ -</u>	<u>\$ 428,564</u>	<u>\$ 428,564</u>

NVC

National Valuation Consultants, Inc.

Via email: bjencks@ranchcapital.com

December 18, 2017

STC Metropolitan District # 2
141 Union Blvd. Ste 150
Lakewood, CO. 80228

Re: An Appraisal Assignment of a proposed shared-use parking structure in the Superior Town Center PD area in Superior, Colorado

Dear Sir or Ma'am:

This letter will confirm your request that National Valuation Consultants, Inc. prepare an appraisal assignment for the above-referenced property. The purpose of the appraisal will be to provide our opinion of the prospective "as complete" market value of the fee simple interest of the subject property.

The appraisal report will be prepared in conformance with the current Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation; and with the written appraisal requirements and guidelines established by the Appraisal Institute for an appraisal.

The requested narrative appraisal assignment for the above-referenced property will be delivered in approximately mid-January 2018, provided all requested information is received in a timely manner. Please understand that this is our best estimate of the delivery date and may be subject to change because of conditions beyond our control. The fee is also subject to modification and/or change, by mutual agreement, should you require changes to the assignment described herein.

The fee for our services will be \$5,500. NVC will require a 100% retainer. The retainer (\$5,500) is due and payable at our offices in Centennial, Colorado before work will begin. In the event of cancellation of the assignment, or if the assignment is placed on hold for more than thirty days, all applicable charges for services rendered by NVC to the date of such cancellation will be due and a refund of any unused balance will be made.

The fee quoted above is for the report only, and does not include court preparation or post-appraisal consultation, if any. Court preparation and consultation time are billed at the rate of \$400 per hour for senior staff and \$250 per hour for other staff. The minimum fee for giving testimony is \$4,000 for senior staff and \$2,500 for other staff. These fees are subject to increase after six months from the date of this agreement. You will be consulted prior to any expenditure for these items. Examples of such expenses might include aerial photography, graphics and videotape presentations. It is also corporate policy that prior to any deposition or court testimony, we must be paid in full not only for current billings, but any outstanding past accounts as well.

It is mutually agreed that our acceptance of this assignment is not contingent upon any predetermined conclusions to value, marketability, or feasibility. Should the assignment be terminated, you agree to pay for our time and costs incurred prior to receipt of written notice of cancellation.

If this agreement is given to an attorney for collection or enforcement, the prevailing party shall be entitled to recover all costs, expenses and reasonable attorney's fees incurred because of the legal action.

ATLANTA · CHICAGO · CINCINNATI · DALLAS · DENVER · HOUSTON · MORRISTOWN · TAMPA

Corporate Headquarters: 7807 East Peakview Avenue, Suite 200, Centennial, CO 80111 | 303.753.6900 | Fax 303.753.9339

STC Metropolitan District # 2
December 5, 2017
Page Two

Our report will contain numerous assumptions and limiting conditions which are requisite to the conclusions reached therein. The standard assumptions and limiting conditions are set forth in Exhibit "A" attached hereto, and made a part hereof for all purposes. Your signature below acknowledges that you have read, understood, and agreed to these assumptions. In addition to these standard assumptions, there may be assumptions contained in our report which are specific to your property. With regard to these latter assumptions, your signature below acknowledges that, unless we have been notified in writing by you within twenty days of receipt of our report, you accept these assumptions as stated therein.

By signing hereafter, the client hereby acknowledges and agrees that National Valuation Consultants, Inc., as well as any employee or agents, shall be indemnified against any and all losses, claims, damages, liabilities, costs or expenses to which the recipient and/or third party user may become subject to in connection with the preparation of these reports.

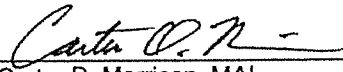
We will deliver a PDF copy of the report. If requested, we will also deliver up to a total of two (2) copies of the report. Additional copies are available to you at a cost of \$250.00 per copy.

If the foregoing is agreeable, please sign where indicated on the enclosed copy of this letter and return to me along with the requested data. Please keep a copy for your files. We look forward to working with you on this assignment. Please feel free to contact me if you have any questions.

By:



STC Metropolitan District # 2



Carter D. Morrison, MAI
Executive Vice President
National Valuation Consultants, Inc.

12-20-17

Date

December 18, 2017

Date

Exhibit "A"

ASSUMPTIONS AND LIMITING CONDITIONS

1. Disclosure of the contents of the appraisal report is governed by the bylaws and regulations of the professional appraisal organizations with which the appraiser is affiliated: specifically, the Appraisal Institute.
2. When the signatory of this appraisal report is a candidate or a member of the Appraisal Institute, its bylaws and regulations require the member or candidate to control the use and distribution of the report. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of the report, in its entirety, to such third parties as may be selected by the party for whom this appraisal report was prepared. However, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatory of the report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media or other media for public communication without the prior written consent of the signatory of the report. Nor shall the appraiser, firm, or professional organization of which the appraiser is a member be identified without written consent of the appraiser.
3. The appraiser will not be required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless previous arrangements have been made.
4. The distribution of the total valuation in this report between land and improvements applies only under the stated highest and best use of the property. The separate allocation of value for land and improvements must not be used in conjunction with any other appraisal and is invalid if so used.
5. The legal description used in this report is assumed to be correct.
6. No survey of the property has been made by the appraiser and no responsibility is assumed in connection with such matters. Maps and sketches are included only to assist the reader in visualizing the property.
7. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is an opinion of title rendered. The title is assumed to be good and merchantable unless otherwise stated.
8. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, (including termite infestations) or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such.
9. All mechanical components are assumed to be in operable condition as would be considered standard for properties similar to the subject in type and age. The heating, cooling, ventilation, plumbing and electrical equipment are considered to be in similar condition to the observable elements of the improvements unless otherwise stated. The insulation and energy efficiency of the improvements are assumed to be adequate and standard for the subject type and age unless otherwise noted.
10. Information furnished by others is assumed to be true, correct and reliable. A reasonable effort has been made to verify such information; however, no responsibility for its accuracy is assumed by the appraiser.
11. The value estimate assumes responsible ownership and competent management.

12. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.
13. Opinions of value contained in this report are estimates. There is no guarantee, written or implied, that the subject property will sell or lease for the indicated amounts.
14. The appraisers of National Valuation Consultants, Inc. reserve the right to amend and/or alter statements, analyses, conclusions and value estimates if information pertinent to this assignment is made known to us after the completion of the report.
15. By signing hereafter, the client hereby acknowledges and agrees that National Valuation Consultants, Inc., as well as any employee, agent, or officer thereof, shall be completely indemnified against any and all losses, claims, damages, liabilities, costs or expenses to which the recipient and/or third party user may become subject but only if National Valuation Consultants, Inc. or any other indemnified person shall not have been negligent or shall not have taken or omitted to take any action in bad faith in connection with the preparation of this report.
16. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
17. Unless otherwise noted, all prospective value estimates, if any, in this appraisal, are based on the market conditions which exist at the date of inspection combined with an informed forecast, based on current trends in supply and demand for the property type under appraisal, as to what such conditions will be at the future date of property completion and or stabilization. The appraiser cannot be held responsible for unforeseeable events, such as unexpected new construction, unanticipated changes in economic conditions, or any other such events which might occur and which would alter market conditions prior to the effective date of the appraisal.

ENGINEER'S REPORT and CERTIFICATION #31

PREPARED FOR:

Superior Town Center Metropolitan District
141 Union Blvd
Lakewood, CO 80228

PREPARED BY:

Tamarack Consulting LLC
A Manhard Consulting Company
8840 W. Colfax Avenue
Lakewood, CO 80215

DATE PREPARED:

December 19, 2017



TABLE OF CONTENTS

Engineer's Report

Introduction	3
Public Improvements as Authorized by the Service Plan	4
Scope of Certification.....	4
General Methodology	4
Phase I – Authorization to Proceed and Document Gathering.....	5
Phase II – Site Visits and Meetings.....	5
Phase III – Review of Documentation	5
Phase IV – Verification of Construction Quantities.....	5
Phase V – Verification of Construction Unit Costs and Indirect Costs	5
Phase VI – Verification of Payment for Public Costs	5
Phase VII – Determination of Costs Eligible for Reimbursement.....	5

Engineer's Certification

Engineer's Certification.....	7
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Appendices

Appendix A – Documents Reviewed.....	8
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Tables

Table I Costs Certified to Date	3
Table II Cost Summary	9
Table III Construction Costs Summary by Category.....	10
Table IV Soft and Indirect Costs Summary by Category	11
Table V District Funded Costs Summary by Category.....	12
Table VI Construction Costs Detail.....	13
Table VII Soft and Indirect Costs Detail.....	17
Table VIII District Funded Costs Detail.....	18



ENGINEER'S REPORT

Introduction

Tamarack Consulting, LLC, a Manhard Consulting Ltd. Company (“Manhard”) was retained by Superior Town Center Metropolitan District #2 (“District”) as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District. Per the Cost Sharing Agreement between the Superior Urban Renewal Authority (“SURA”) representing the Town of Superior (“Town”), RC Superior LLC (“Developer”), and the District, a portion of the costs are eligible to be reimbursed by the Town of Superior.

The District is located within the Town of Superior, Colorado. The development area is approximately 91 acres. This certification considers soft & indirect and construction costs.

The attached Engineer’s Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report, including both soft and hard costs from approximately October 2017 to November 2017, are valued at **\$1,561,854.08**.

Table I summarizes costs certified to date.

Table I – Cost Certified to Date					
Certification No.	Date	Responsible District	Total District Eligible Costs	Direct Pay by District	Developer Reimbursement
1	17-Feb-15	STC No. 1	\$3,207,467.82	\$0	\$3,207,467.82
2	16-Jul-15	STC No. 2	\$322,489.80	\$23,048.02	\$299,441.78
3	14-Aug-15	STC No. 2	\$489,247.48	\$112,674.87	\$376,572.61
4	17-Sep-15	STC No. 2	\$683,402.69	\$427,704.58	\$255,698.11
5	19-Oct-15	STC No. 2	\$1,446,709.01	\$1,360,275.13	\$86,433.88
6	17-Nov-15	STC No. 2	\$984,437.64	\$955,253.29	\$29,184.35
7	21-Dec-15	STC No. 2	\$910,069.14	\$908,235.63	\$1,833.51
8	19-Jan-16	STC No. 2	\$563,708.01	\$543,295.61	\$20,412.40
9	25-Feb-16	STC No. 2	\$461,463.79	\$408,045.92	\$53,417.87
10	17-Mar-16	STC No. 2	\$300,162.73	\$296,458.45	\$3,704.28
11	18-Apr-16	STC No. 2	\$173,549.33	\$170,887.30	\$2,662.03
12	20-May-16	STC No. 2	\$334,538.75	\$303,136.81	\$31,401.93
13	20-Jun-16	STC No.2	\$624,989.22	\$624,989.22	\$0.00
14	27-Jul-16	STC No.2	\$622,677.30	\$617,888.10	\$4,789.20
15	15-Aug-16	STC No.2	\$374,344.41	\$369,514.75	\$4,829.66
16	23-Sep-16	STC No. 2	\$652,819.56	\$566,117.64	\$86,701.91
17	20-Oct-16	STC No. 2	\$991,366.52	\$966,247.52	\$25,119.00
18	30-Nov-16	STC No. 2	\$1,176,715.72	\$1,069,892.21	\$106,823.51
19	27-Dec-16	STC No. 2	\$661,258.25	\$649,909.63	\$11,348.62
20	25-Jan-17	STC No. 2	\$757,405.36	\$757,405.36	\$0.00
21	28-Feb-17	STC No. 2	\$694,206.67	\$693,443.20	\$763.47



22	17-Mar-17	STC No. 2	\$571,156.39	\$569,409.01	\$1,747.38
23	20-Apr-17	STC No. 2	\$894,668.66	\$0.00	\$894,668.66
24	17-May-17	STC No. 2	\$477,391.96	\$476,177.71	\$1,214.25
25	29-Jun-17	STC No. 2	\$842,092.22	\$831,311.10	\$10,781.12
26	3-Aug-17	STC No. 2	\$425,687.34	\$371,484.71	\$54,202.63
27	17-Aug-17	STC No. 2	\$781,719.74	\$0	\$781,719.74
28	21-Sep-17	STC No. 2	\$1,829,122.15	\$1,809,534.43	\$19,587.72
29	11-Nov-17	STC No. 2	\$2,363,679.49	\$1,624,299.24	\$739,380.25
30	22-Nov-17	STC No. 2	\$1,976,923.09	\$2,534.25	\$1,974,388.84
31	19-Dec-17	STC No. 2	1,561,854.08	\$54,289.50	\$1,507,564.58

Table II summarizes the cost breakdown of the construction, soft and indirect, and district funded costs. Tables III, IV, and V provide category breakdowns of construction, soft and indirect, and district funded costs reviewed for this certification. Table VI provides a detailed breakdown of the eligible hard costs per the Service Plan categories and the SURA categories. Table VII provides a detailed breakdown of the eligible soft costs per the Service Plan categories and the SURA categories. Table VIII provides a detailed breakdown of district funded costs per the Service Plan categories and the SURA categories. Tables V and VIII are not included in Cost Certification #26, because District Funded costs were not submitted for review.

Public Improvements as Authorized by the Service Plan

Manhard reviewed the Service Plan associated with Superior Town Center Metropolitan District No. 2 (“Service Plan”); dated May 13, 2013. Section I-A of the Service Plan states, “It is intended that the District will provide a part or all of the Public Improvements...” and Section V-A “The District shall have the power and authority to provide the Public Improvements and related operations and maintenance services within and beyond the District Boundaries ...” Section V-A.8 limits debt issuance to \$145,000,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Manhard has determined that the constructed improvements and associated soft and indirect construction costs (“Public Improvements”) under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

The Cost Sharing Agreement has identified cost categories eligible for reimbursement. The cost categories reviewed for this report include earthwork, storm sewer, sanitary sewer, domestic water, and mob & temporary conditions. For a breakdown of district eligible costs, refer to Tables II - VIII.

General Methodology

Manhard employed a phased approach toward the preparation of this Engineer’s Report and Certification of Public Costs (“Engineer’s Certification”).



Phase I – Authorization to Proceed and Document Gathering

Manhard was authorized to proceed with the Engineer's Certification in December 2015. The initial construction documentation was provided by the District January 11, 2014. Subsequent supporting documentation for Phase II construction improvements was delivered by the District through November 2017.

Phase II – Site Visit and Meetings

Manhard has performed site visits to verify completion of work relating to District infrastructure during Phase II construction improvements.

Phase III – Review of Documentation

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Manhard.

Phase IV – Verification of Construction Quantities

Construction quantity take-offs were performed from applicable construction drawings. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

Phase V – Verification of Construction Unit Costs and Indirect Costs

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Manhard took into consideration the type of construction and the timeframe during which the construction occurred. Manhard determined that the costs incurred were within a reasonable range.

Phase VI – Verification of Payment for Public Costs

Per current agreements, District funded costs are approved before payment is made. Contractors and consultants are to provide Conditional Lien Release Waivers for the amount of payment requested. After payment is made, the contractors and consultants are to provide Unconditional Lien Release Waivers. When applicable, cancelled checks and bank statements are also used to verify proof of payment. Certain soft and indirect costs that have portions that are both publicly and privately funded but have not yet been paid are included in this certification. These costs are clearly identified in Table VII Soft and Indirect Costs Detail in the District and Developer Disbursement columns. These costs are included in order to identify the public and private costs and assign these costs to either the Developer or the District. The proof of payment in the form of cancelled checks and bank statements will be reviewed as payments are processed and reflected on future certifications.

Phase VII – Determination of Costs Eligible for Reimbursement

Manhard concluded the Engineer's Certification by determining which improvements were eligible for District and Town reimbursement and what percent of the costs for those improvements were reimbursable.



Cost Certification Phase II construction improvements that were reimbursable consisted of roadways, paths, & hardscape and temporary conditions.

In Cost Certification #24, an Xcel fee was determined eligible in the amount of \$72,886.93. This cost shows up on two separate District funding requests. A check was originally written to pay this fee, but was canceled. After verification of the costs, the District wrote another check to pay for this fee per the June funding request, even though this cost was certified on Cost Certification #24.

A fee for American Fence directly paid by Lee Merritt of Ranch Capital was duplicated on Cost Certifications #24 and #25. There is a deduction on Cost Certification #26 to reconcile the overall costs paid to American Fence.

The Town of Superior provided a contribution of \$198,795.49 directly to the funding of the McCaslin Roundabout scope of work performed by Hall Irwin Corporation. On Cost Certification #27, a credit was identified for this amount to be applied to District costs. This credit did not impact the amount of reimbursable costs for the Town. The intent of this credit is to show the financial impact of the Town directly providing these funds.

Hudick Excavating Inc. ("HEI") provided Pay Application 1 directly to the District, and Pay Application 2 to the Developer. The funding for these pay applications was allocated separately, but the costs were still determined to be District eligible.

On Cost Certification #31, Hall Irwin Corporation, FDP-1, FDP-2 Phase 1, and FDP-3 Phase 1 Contract, submitted Change Order #15 on Pay Application 16020-1.16 for \$15,992.80 for work related to Superior Drive Roadway Failure Repairs. The failure was due to prior storm drainage improvement work outside of Hall Irwin's scope. Although the costs are related to Street Improvements, which are District Eligible, it was determined that this cost was not District Eligible, as the District should not be accountable for failures because of prior contractors work on the project. Cost submitted deemed District eligible for Ninyo & Moore on Cost Certification #20 were realized to be partially non-District. A negative cost of (-\$2,984.79) was identified on Cost Certification #31 to adjust for the non-District costs previously certified.

ENGINEER'S CERTIFICATION

Timothy A. McCarthy, P.E. / Tamarack Consulting LLC, a Manhard Consulting Ltd. Company (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.
2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.
3. The Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in the attached Engineer's Report dated December 19, 2017, including soft and indirect, District funded, and hard costs, are valued at an estimated **\$1,561,854.08**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,
Manhard Consulting Ltd



Timothy A. McCarthy, P. E.

APPENDIX A

Documents Reviewed

Agreements

- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District No 1, 2 and 3. Dated October 18, 2013.
- Development Agreement between the Town of Superior, CO, the Superior Metropolitan District No. 1, the Superior Urban Renewal Authority, and RC Superior LLC. Dated March 11, 2013.
- Public Finance Agreement between the Superior Urban Renewal Authority, the Superior McCaslin Interchange Metropolitan District, RC Superior LLC, and the Town of Superior, CO. Dated March 15, 2013.
- Cost Sharing and Reimbursement Agreement between Aweida Properties and STC Metropolitan District No. 2. Dated October 21, 2015.

Construction Plans

- Final Development Plan – Phase I Superior Town Center Infrastructure Plans. Prepared by Civil Resources LLC. Dated November 12, 2013.
- Final Development Plan #1 – Phase I Street Paving Plans. Prepared by Civil Resources LLC. Dated April 29, 2016.
- Final Plat Superior Town Center Filing No. 1B. Prepared by Civil Resources LLC. Dated December 4, 2013.
- Overlot Grading and Stormwater Management Plans for Superior Town Center Phase 1A. Prepared by Civil Resources LLC. Released for construction May 22, 2015.
- Superior Town Center Phase I Utility Infrastructure Plans. Prepared by Civil Resources LLC. Issued for Construction August 20, 2015.
- Town of Superior Town Center Lift Station Final Drawings Set 1 & Set 2 Rev 0. Prepared by Dewberry Engineers Inc. Dated July 25, 2014.
- Town of Superior McCaslin Blvd. Town Center Left Turn Lane Drawings. Dated February 24, 2016.
- Superior Town Center – Construction Plans – Phase 3 (McCaslin Roundabout). Prepared by Civil Resources Inc. Dated August 12, 2016. Accepted by Public Works September 9, 2016.
- Final Development Plan 1 – Phase 4 (Marshall Road Extension) – Construction Plans – Superior Town Center. Dated August 19, 2016.

Invoices

- Hall-Irwin Corporation. Pay Application 16021-1.15. Dated 11/6/17
- Hall-Irwin Corporation. Pay Application 16020-1.15. Dated 11/6/17
- Hall-Irwin Corporation. Pay Application 16033-1.7. Dated 11/6/17
- Samora Invoice 6-563. Dated 10/31/17.

For soft and indirect costs and district funded costs reviewed, refer to Tables VII and VIII.

Service Plan

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Project Costs Summary for District and Town

Table II

	Total Cost Invoiced	Maximum Eligible Costs	District Eligible Costs	Town Eligible Costs
Direct Construction Costs	\$ 1,583,234.69	\$ 1,422,862.10	\$ 1,422,862.10	\$ 1,422,862.10
Soft and Indirect Costs	\$ 85,576.97	\$ 84,702.47	\$ 84,702.47	\$ 84,702.47
District Funded Costs	\$ 62,949.83	\$ 54,289.50	\$ 54,289.50	\$ 54,289.50
Totals	\$ 1,731,761.49	\$ 1,561,854.08	\$ 1,561,854.08	\$ 1,561,854.08

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SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Construction Costs Summary By Category

Table III



Category	Total Eligible Soft Costs		Category Percentage
Total Town Eligible Costs			
Earthwork	\$	127,933.88	9.0%
Roadways, Paths, & Hardscape	\$	769,055.65	54.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	64,728.00	4.5%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	76,669.20	5.4%
Domestic Water	\$	299,970.00	21.1%
Dry Utilities	\$	64,800.00	4.6%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	19,705.38	1.4%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancement	\$	-	0.0%
	\$	1,422,862.10	100.0%
Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	1,422,862.10	100.0%
	\$	1,422,862.10	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Soft Costs Summary By Category

Table IV



Category	Total Eligible Soft Costs	Category Percentage
Total Town Eligible Costs		
Earthwork	\$ -	0.0%
Roadways, Paths, & Hardscape	\$ 40,560.95	47.9%
Walls and Structures	\$ -	0.0%
Storm Sewer	\$ -	0.0%
Sanitary Sewer	\$ -	0.0%
Reuse Water & Irrigation Piping	\$ -	0.0%
Domestic Water	\$ -	0.0%
Dry Utilities	\$ -	0.0%
Park Site Development	\$ 5,018.10	5.9%
Mob & Temporary Conditions	\$ 1,175.50	1.4%
SDC - Planning Area 1 and 2	\$ -	0.0%
SDC - Planning Area 3	\$ -	0.0%
Parking & Architectural Enhancement	\$ -	0.0%
Public Park Amenities & Facilities	\$ -	0.0%
	\$ 84,702.47	100.0%
Total District Eligible Costs		
Operation	\$ -	0.0%
Capital	\$ 84,702.47	100.0%
	\$ 84,702.47	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

District Funded Costs Summary

Table V



Category	Total Eligible Costs		Category Percentage
Total District Eligible Costs			
Capital	\$	54,289.50	100.0%
	\$	54,289.50	100.0%

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Work Description	Contract Values				Invoiced Values				District Eligibility										
	Quantity	Unit	Unit Price	Amount	Amount Invoiced	Retainage Hold	Amount Less Retainage	Percent Invoiced	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Pending	Non-District
Conditi Cleaning	1	LS	\$ 1,664.00	\$ 1,664.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
RPI 20' handdrilling 12" x 12" foundation wall	1	LS	\$ 2,000.00	\$ 2,000.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Change LCC MS and LCC MS @ panels from 24 to 30 Circuit	1	LS	\$ 668.88	\$ 668.88	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Set Control and As Built TDOP path	1	LS	\$ 290.00	\$ 290.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
1400 Unit - Sinks Sanitary and water stubs	1	LS	\$ 145.00	\$ 145.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Add stripping at roundabout	1	LS	\$ 7,532.00	\$ 7,532.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Crusher fines path at cemetery	1	LS	\$ 14,052.00	\$ 14,052.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
JBS repair at NE corner of roundabout	1	LS	\$ 9,875.00	\$ 9,875.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Reinforced temporary parking lot panel/meter	1	LS	\$ 4,423.00	\$ 4,423.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Placing milling for road	1	LS	\$ 4,640.00	\$ 4,640.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
COIS - North Superior/Temp Road																			
Overhead/Profit	1	LS	\$ 36,423.00	\$ 36,423.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
General Conditions	1	LS	\$ 33,950.00	\$ 33,950.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Subcontract OCP	1	LS	\$ 3,330.55	\$ 3,330.55	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Subcontract Bond	1	LS	\$ 931.75	\$ 931.75	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Landscape	1	LS	\$ 10,850.00	\$ 10,850.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Fit Ash Tower and raise manholes	1	LS	\$ 15,200.00	\$ 15,200.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Electrical	1	LS	\$ 31,755.00	\$ 31,755.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Concrete Sidewalk /vert curb/ramps/domes	1	LS	\$ 30,361.45	\$ 30,361.45	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Grading for Fly Ash	1	LS	\$ 48,491.00	\$ 48,491.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Provide and Install Pavers	1	LS	\$ 24,429.00	\$ 24,429.00	\$ 24,429.00	\$ 1,221.45	\$ 23,207.55	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 23,207.55	\$ 23,207.55	100%	\$ 23,207.55	\$ -	\$ -	\$ -
7.5 Full depth asphalt / 7" overlay on Superior	1	LS	\$ 63,605.00	\$ 63,605.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Survey - overhead grading/underdrain/C&G/Blotrops	1	LS	\$ 4,350.00	\$ 4,350.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
4"6" Locust Tree Grass	1	LS	\$ 5,500.00	\$ 5,500.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Temp Road																			
Survey Overlot Grading	1	LS	\$ 1,950.00	\$ 1,950.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Excavation & Grading /Temp road with 6" Class 6 base	1	LS	\$ 40,040.00	\$ 40,040.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
2" Culvert / Type 1 Ramp	1	LS	\$ 1,848.00	\$ 1,848.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
3" Asphalt - temporary road	1	LS	\$ 18,706.00	\$ 18,706.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Change Order 08 - FDP 2 Block 13 Courtyard																			
Overhead/Profit/Bond/Insurance	1	LS	\$ 68,095.72	\$ 68,095.72	\$ 10,000.00	\$ 500.00	\$ 9,500.00	15%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 9,500.00	\$ 100.00	\$ 9,500.00	100%	\$ 9,500.00	\$ -	\$ -
General Conditions	1	LS	\$ 43,950.00	\$ 43,950.00	\$ 10,000.00	\$ 500.00	\$ 9,500.00	23%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 9,500.00	\$ 100.00	\$ 9,500.00	100%	\$ 9,500.00	\$ -	\$ -
Landscape	1	LS	\$ 54,580.00	\$ 54,580.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Electrical - Light Poles/heads/LED/Bollards	1	LS	\$ 66,012.84	\$ 66,012.84	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
1	LS	\$ 153,954.24	\$ 153,954.24	\$ 4,665.00	\$ 2,082.75	\$ 39,572.25	27%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 39,572.25	\$ 100.00	\$ 39,572.25	100%	\$ 39,572.25	\$ -	\$ -	
Concrete Sidewalk/vertical curb w/plan/handicap ramps & domes	1	LS	\$ 139,693.93	\$ 139,693.93	\$ 34,124.29	\$ 1,706.21	\$ 32,418.08	25%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 32,418.08	\$ 100.00	\$ 32,418.08	100%	\$ 32,418.08	\$ -	\$ -
Grading /H&C concrete paving/underdrain/drain	1	LS	\$ 151,350.00	\$ 151,350.00	\$ 27,078.00	\$ 1,353.80	\$ 25,724.20	18%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 25,724.20	\$ 100.00	\$ 25,724.20	100%	\$ 25,724.20	\$ -	\$ -
Provide and Install pavers	1	LS	\$ 25,830.00	\$ 25,830.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Provide and install handrails	1	LS	\$ 27,675.00	\$ 27,675.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Survey	1	LS	\$ 11,150.00	\$ 11,150.00	\$ 5,000.00	\$ 250.00	\$ 4,750.00	45%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 4,750.00	\$ 100.00	\$ 4,750.00	100%	\$ 4,750.00	\$ -	\$ -
Subcontract OCP Insurance	1	LS	\$ 6,729.46	\$ 6,729.46	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Subcontractor Bond	1	LS	\$ 4,389.72	\$ 4,389.72	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Add Alternate																			
Electrical 10 Type G-2 Landscape Lighting fixture/transformer	1	LS	\$ -	\$ -	\$ -	\$ -	\$ 50.00	RD/VI	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Utility Locates	1	LS	\$ 3,525.60	\$ 3,525.60	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	\$ 100.00	\$ -	100%	\$ -	\$ -	\$ -
Change Order #007 - Pricing for Block 1 Lot 18 (Ref COR2)																			
Overhead/Profit/Bond/Insurance	1	LS	\$ (6,878.22)	\$ (5,878.22)	\$ (6,878.22)	\$ (293.91)	\$ (5,584.31)	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ (5,584.31)	\$ 100.00	\$ (5,584.31)	100%	\$ (5,584.31)	\$ -	\$ -
Grading and final off	1	LS	\$ (712,300.00)	\$ (712,300.00)	\$ (712,300.00)	\$ (1,665.00)	\$ (67,635.00)	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ (67,635.00)	\$ 100.00	\$ (67,635.00)	100%	\$ (67,635.00)	\$ -	\$ -
Erosion Control	1	LS	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)	\$ (50.00)	\$ (950.00)	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ (950.00)	\$ 100.00	\$ (950.00)	100%	\$ (950.00)	\$ -	\$ -
Survey	1	LS	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)	\$ (50.00)	\$ (950.00)	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ (950.00)	\$ 100.00	\$ (950.00)	100%	\$ (950.00)	\$ -	\$ -
1% OCP	1	LS	\$ (733.00)	\$ (733.00)	\$ (733.00)	\$ (36.50)	\$ (696.50)	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ (696.50)	\$ 100.00	\$ (696.50)	100%	\$ (696.50)	\$ -	\$ -
Change Order #08 - Misc Items																			
Overhead/Profit/Bond/Insurance	1	LS	\$ 11,418.55	\$ 11,418.55	\$ 8,300.00	\$ 420.00	\$ 8,075.00	70%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 8,075.00	\$ 100.00	\$ 8,075.00	100%	\$ 8,075.00	\$ -	\$ -
Recepted Box - Temp Parking Lot	1	LS	\$ 16,613.56	\$ 16,613.56	\$ 16,613.56	\$ 830.68	\$ 15,782.88	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 15,782.88	\$ 100.00	\$ 15,782.88	100%	\$ 15,782.88	\$ -	\$ -
Temp Road Asphalt Repairs	1	LS	\$ 2,978.45	\$ 2,978.45	\$ 2,978.45	\$ 148.92	\$ 2,829.53	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 2,829.53	\$ 100.00	\$ 2,829.53	100%	\$ 2,829.53	\$ -	\$ -
Misc grading at Roundabouts and MOB	1	LS	\$ 4,170.00	\$ 4,170.00	\$ 4,170.00	\$ 208.50	\$ 3,961.50	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,961.50	\$ 100.00	\$ 3,961.50	100%	\$ 3,961.50	\$ -	\$ -
RR 38 - needed to connect pipe inside rain garden	1	LS	\$ 1,037.00	\$ 1,037.00	\$ 1,037.00	\$ 80.85	\$ 956.15	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 956.15	\$ 100.00	\$ 956.15	100%	\$ 956.15	\$ -	\$ -
Potholes	1	LS	\$ 750.00	\$ 750.00	\$ 750.00	\$ 37.50	\$ 712.50	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 712.50	\$ 100.00	\$ 712.50	100%	\$ 712.50	\$ -	\$ -
Pinholes at curbs	1	LS	\$ 600.00	\$ 600.00	\$ 600.00	\$ 30.00	\$ 570.00	100%	Non District	Non District	Not Eligible	0%	\$ 0.00	\$ 0.00	0%	\$ 0.00	\$ 600.00	\$ -	
Hydro boxes on Superior Dr.	1	LS	\$ 825.00	\$ 825.00	\$ 825.00	\$ 41.25	\$ 783.75	100%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 783.75	\$ 100.00	\$ 783.75	100%	\$ 783.75	\$ -	\$ -
Install fence at high 2' rail fence	1	LS	\$ 7,068.00	\$ 7,068.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street									



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VII

Vendor	Invoice Number	Invoices		Date	Amount Invoiced	Paid By	Proof of Payment			District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	District Reimbursement	District Disbursement	Developer Disbursement	Certification Number
		Description					Check No	Check Written	Check Cleared												
Civil Resources, LLC	238.001.01.46	Superior Town Center - Infrastructure		11/27/17	\$ 37,947.92					Capital	Multiple	Other Eligible Costs	100%	\$ 37,947.92	100%	\$ 37,947.92	100%	\$ -	\$ 37,947.92	\$ -	31
Moore Iacofano Goltzman, Inc.	0051242	STC - FDP's 2-3		11/28/17	\$ 467.25					Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 467.25	100%	\$ 467.25	100%	\$ -	\$ 467.25	\$ -	31
Moore Iacofano Goltzman, Inc.	0051243	Superior Town Center - McCaslin Roundabout FDP & CD:		11/28/17	\$ 834.75					Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 834.75	100%	\$ 834.75	100%	\$ -	\$ 834.75	\$ -	31
Moore Iacofano Goltzman, Inc.	0051248	STC - FDP 3 Phase 3		11/28/17	\$ 5,618.06					Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 5,618.06	100%	\$ 5,618.06	100%	\$ -	\$ 5,618.06	\$ -	31
Moore Iacofano Goltzman, Inc.	0051245	STC - Main St. FDP 1 Phase 1		11/28/17	\$ 9,485.88					Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 9,485.88	100%	\$ 9,485.88	100%	\$ -	\$ 9,485.88	\$ -	31
Moore Iacofano Goltzman, Inc.	0051246	STC - Marshall Road FDP 1 Phase 4		11/28/17	\$ 500.00					Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 500.00	100%	\$ 500.00	100%	\$ -	\$ 500.00	\$ -	31
Moore Iacofano Goltzman, Inc.	0051247	STC - FDP 1 Phase 2B		11/28/17	\$ 3,636.25					Capital	Parks and Recreation	Park Site Development	100%	\$ 3,636.25	100%	\$ 3,636.25	100%	\$ -	\$ 3,636.25	\$ -	31
Moore Iacofano Goltzman, Inc.	0051244	STC - Blocks 13-25 ROW CD's		11/28/17	\$ 1,381.85					Capital	Parks and Recreation	Park Site Development	100%	\$ 1,381.85	100%	\$ 1,381.85	100%	\$ -	\$ 1,381.85	\$ -	31
Nielson, Mosholder, & Associates	64629	Renewal of Subdivision Bond Ph 1 - Street		10/20/17	\$ 13,665.00	RC Superior LLC	875	10/20/17	10/31/17	\$ 13,665.00	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 13,665.00	100%	\$ 13,665.00	100%	\$ 13,665.00	\$ -	31
Rush Management	117237	Street Sweeping		11/30/17	\$ 1,650.00					Capital	Multiple	Mob & Temporary Conditions	47%	\$ 775.50	47%	\$ 775.50	47%	\$ -	\$ 775.50	\$ 874.50	31
Summit Services	22746	Stormwater Inspection		11/30/17	\$ 400.00					Capital	Multiple	Mob & Temporary Conditions	100%	\$ 400.00	100%	\$ 400.00	100%	\$ 400.00	\$ -	31	
Town of Superior	609	Inspections		11/20/17	\$ 3,135.00					Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 3,135.00	100%	\$ 3,135.00	100%	\$ -	\$ 3,135.00	\$ -	31
Town of Superior	607	Inspections		11/20/17	\$ 6,855.01					Capital	Multiple	Roadways, Paths, & Hardscape	100%	\$ 6,855.01	100%	\$ 6,855.01	100%	\$ -	\$ 6,855.01	\$ -	31
					\$ 85,576.97					\$ 13,665.00			\$ 84,702.47		\$ 84,702.47	\$ 14,065.00	\$ 70,637.47	\$ 874.50			

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SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
 District No. 1 Costs
 Table VIII

Vendor	Invoice Number	Invoices Description	Date	Amount Invoiced	Proof of Payment			District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	Developer Reimbursement	District Capital Costs	District Operations Costs	Certification Number
					Paid By	Check No	District Category											
Cesare, Inc	17.3079.2	Geotechnical Engineering	10/30/17	\$ 49,301.70	STC Metropolitan District No. 2	1217	Capital	Multiple	Other Eligible Costs	100%	\$ 49,301.70	100%	\$ 49,301.70	100%	\$ 49,301.70	\$ 49,301.70	\$ -	31
Manhard Consulting	29152	Certification of Current District Eligible Costs	10/18/17	\$ 2,370.00		1217	Capital	Multiple	Other Eligible Costs	100%	\$ 2,370.00	100%	\$ 2,370.00	100%	\$ 2,370.00	\$ 2,370.00	\$ -	31
McGeady Becher P.C.	11098 Nov 17	Legal fees for operations related matters	10/19/17	\$ 1,615.20		1218	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 1,615.20	31
McGeady Becher P.C.	11098 Nov 17	Fees related to legal matters regarding the capital construction project - PF Covenants	10/19/17	\$ 1,717.80		1218	Capital	Multiple	Other Eligible Costs	100%	\$ 1,717.80	100%	\$ 1,717.80	100%	\$ 1,717.80	\$ 1,717.80	\$ -	31
Simmons & Wheeler, P.C.	21653	Accounting Services - Operations	10/19/17	\$ 1,548.19		1219	Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 1,548.19	31
Simmons & Wheeler, P.C.	51653	Accounting Services - Capital	10/19/17	\$ 900.00		1219	Capital	Multiple	Other Eligible Costs	100%	\$ 900.00	100%	\$ 900.00	100%	\$ 900.00	\$ 900.00	\$ -	31
Special District Management Services	October 2017	District Management Services - Accounting for ongoing constructions costs	10/19/17	\$ 5,418.96	STC Metropolitan District No. 2 1220		Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 5,418.96	31
Xcel Energy	567089171	Monthly service	10/19/17	\$ 77.98	STC Metropolitan District No. 2 1215		Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	\$ -	\$ -	\$ 77.98	31
				\$ 62,949.83					\$ 54,289.50	\$ 54,289.50	\$ 54,289.50	\$ 54,289.50	\$ 54,289.50	\$ 8,660.33				

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