

**LORETTO HEIGHTS COMMUNITY AUTHORITY
("AUTHORITY")**

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<https://lorettoheightscommunityauthority.com/>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Expiration:</u>
Mark J. Witkiewicz (LHMD 1)	President	May 3, 2025
Andrew R. Klein (LHMD 2)	Assistant Secretary	May 3, 2025
Paige C. Langley (LHMD 3)	Assistant Secretary	May 4, 2027
Megan Waldschmidt (LHMD 4)	Assistant Secretary	May 4, 2025
Peggy Ripko	Secretary	

DATE: October 23, 2023

TIME: 2:00 p.m.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Zoom information:

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZzc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

B. Confirm quorum; confirm location of meeting and posting of meeting notice and approve agenda.

C. Review and consider approval of the September 25, 2023, regular meeting minutes (enclosure).

II. PUBLIC COMMENTS

A. Members of the public may express their views to the Board on matters that affect the Authority that are not otherwise on the agenda. Comments will be limited to three (3) minutes.

III. FINANCIAL MATTERS

- A. Review and accept the Schedule of Cash Position for the period ending _____, 2023, updated as of _____, 2023 (*to be distributed*).
-

IV. CAPITAL/CONSTRUCTION MATTERS

- A. Review and consider approval of Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 18 dated October 19, 2023, prepared by Schedio Group LLC, for the amount of \$596,078.15 (“Report No. 18”) (enclosure).
-

- B. Consider acceptance of verified public improvement costs pursuant to Report No. 18.
-

- C. Consider acknowledgment of reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VILLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 18.
-

V. LEGAL MATTERS

- A. _____

VI. OTHER BUSINESS

- A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 27, 2023 – BUDGET HEARING.**

Additional Enclosure:

Notice of rate increase from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS COMMUNITY AUTHORITY HELD SEPTEMBER 25, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Community Authority (referred to hereafter as “Board”) was convened on Monday, September 25, 2023, at 2:00 p.m. The Authority Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, representing Loretto Heights MD No. 1
Andrew Klein, representing Loretto Heights MD No. 2
Megan Waldschmidt, representing Loretto Heights MD No. 4

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Klein and, upon vote, unanimously carried, the absence of Director Langley was excused.

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding 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 the statute. Attorney Hoistad noted that Directors’ Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the Authority's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Klein and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Authority's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the Authority's Service Area.

Minutes: The Board reviewed the Minutes of the August 28, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Klein and, upon vote, unanimously carried, the Minutes of the August 28, 2023 Regular Meeting were approved.

Director Fees: The Board discussed the payment of Director fees.

Following discussion, upon motion duly made by Director Klein seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board authorized the payment of Director fees in accordance with State statute.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

Cash Position Statements: Ms. Ross reviewed with the Board the schedule of cash position statements.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board accepted the schedule of cash position statements.

RECORD OF PROCEEDINGS

CAPITAL/ CONSTRUCTION/ MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 17: The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 17 ("Report No. 17"), dated September 21, 2023, prepared by Schedio Group LLC, for the amount of \$321,963.40.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Klein, and upon vote, unanimously carried, the Board approved Report No. 17.

Verified Public Improvement Costs Pursuant to Report No. 17: The Board discussed the verified public improvement costs pursuant to Report No. 17.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Klein, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 17.

Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 17: The Board discussed the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 17.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Klein and upon vote, unanimously carried, the Board acknowledged the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 17.

LEGAL MATTERS

There were no legal matters at this time.

OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Klein, seconded by Director Witkiewicz and,

RECORD OF PROCEEDINGS

upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1

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

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: October 19, 2023

CLIENT NO: 200402

PROJECT: Loretto Heights Filing No. 1

Engineer's Report and Verification of Costs No. 18

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") and Loretto Heights Metropolitan District No. 1 ("District") entered into a *Service Agreement for Engineering and Cost Verification Services* on April 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 18th deliverable associated with the Agreement, more specifically *Task 1 – Independent Professional Engineer's Review and Verification of Costs Incurred to Date Associated with Public Improvements*.

Schedio Group has reviewed the *Service Plan for Loretto Heights Metropolitan District No. 1 in the City and County of Denver, Colorado* ("Service Plan"), prepared by McGeady Becher P.C. and approved August 26, 2019. Per the Service Plan, the Project is a mixed use residential and commercial development located southwest of the City's downtown area on the site formerly occupied by the Loretto Heights College and later by the Loretto Heights College and Colorado Heights University. The Planned Development constitutes a redevelopment and repurposing of existing facilities and infrastructure. Development is anticipated to begin in 2020 and be substantially completed in 2025, as development warrants, with an estimated population of approximately two thousand five hundred (2,500) residents and one thousand (1,000) daytime occupants at build out. The total estimated costs of Public Improvements... are approximately \$96,000,000 in 2019 dollars. Of that amount, approximately \$69,135.00 may be attributable to eligible Public Improvements and the remaining \$27,765,000 may be attributable to DURA eligible improvements.

In addition, per the *Facilities Funding and Acquisition Agreement* ("FFAA"), by and between Loretto Heights Metropolitan District No. 1, and ACM Loretto VI LLC ("ACM Loretto"), effective February 14, 2020:

Section 3.1 Improvements Acquired by the District. The Parties agree that prior to the Developer requesting that the District acquire any Improvements pursuant to this Agreement, the District shall obtain a certification of an independent engineer retained by the District that the Construction Related Expenses are reasonable and comparable for similar projects as constructed in the local community, and verification from the District's accountant that the Construction Related Expenses are reimbursable ("Verified Costs") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to Section 3.4. The Developer shall provide the District and/or the independent engineer with written evidence of the date that payment was made by the Developer for all Verified Costs.

Section 4.1 Reimbursement of Developer. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon, unless otherwise agreed to in writing by the Parties.

Per the *First Amendment to Facilities Funding and Acquisition Agreement* ("FAFFAA"), by and between Loretto Heights Metropolitan District No. 1, and ACM Loretto VI LLC, dated April 11, 2023:

Covenants and Agreements 3. Amendment to Section 4.1. Section 4.1 of the Agreement shall be replaced in its entirety to read as follows:

“4.1 Reimbursement of Developer and Payment of Verified Costs. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to reimburse the Developer and/or make direct payment of Verified Costs up to the Shortfall Amount, together with interest thereon, unless otherwise agreed to in writing by the Parties.”

Per the *Facilities Reimbursement Agreement* (“FRA”) by and between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and Hartman Ely Investments LLC (“Hartman Ely”) dated June 3, 2021:

Covenants and Agreements 1. Construction of Hartman Ely Improvements. The parties hereby acknowledge that Hartman Ely shall design, construct, and complete the Hartman Ely Improvements and the District anticipates that the Hartman Ely Improvements will be accepted by the District or other local governing jurisdiction.

Covenants and Agreements 2. Certification of Construction Costs. The parties hereby agree that the District’s receipt of a written certification from an independent engineer engaged by the District that the Construction Related Expenses of the Hartman Ely Improvements are reasonable and comparable to the costs of similar public improvements constructed in the Denver Metropolitan Area and the review and approval of the independent engineer and the District’s accountant that the Construction Related Expenses are reimbursable (“Certified Construction Costs”) based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to this Section (“Engineer’s Verification”) shall be a condition precedent to the District’s reimbursement to Hartman Ely for Construction Related Expenses. The District’s independent engineer shall provide such Engineer’s Verification within thirty days of the District’s receipt of Hartman Ely’s provision of a complete set of the information and documentation provided below. Notwithstanding, the actual Construction Related Expenses incurred by Hartman Ely may exceed the Certified Construction Costs. Hartman Ely shall provide the District the following documents to calculate the Certified Construction Costs:

- (a) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers or suppliers have been paid in full, in a form acceptable to the District;
- (b) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form approved by the District), canceled checks, and any other requested documentation to verify the amounts of reimbursable Construction Related Expenses requested; and
- (c) Such other documentation, records, and verifications as may be reasonably be required by the District.

Covenants and Agreements 3. Reimbursement. Subject to Hartman Ely’s satisfaction of the provision of Section 2 and all other applicable provisions hereof, the District agrees to make payment to Hartman Ely for the Certified Construction Costs, but not in excess of the Reimbursement Amount. Payment shall be made to Hartman Ely within 15 days of the District’s approval of any Engineer’s Verification, subject to availability of funds as set forth in Section 4 hereof.

Recital K. The District agrees to reimburse Hartman Ely up to a maximum amount of One Hundred Thousand and Zero Dollars (\$100,000.00) for Construction Related Expenses associated with the Hartman Ely Improvements in accordance with and subject to the requirements of this Agreement (the “Reimbursement Amount”).

Per the *Facilities Acquisition Agreement* (“FAA”), by and between Loretto Heights Metropolitan District No. 1 and THB Loretto Land LLC (the “Buyer”), dated October 5, 2021:

Covenants and Agreements 7. Verification of Costs. Upon Buyer's completion of any Buyer's District Improvements, Buyer shall cooperate with Seller and the District, at no out-of-pocket cost to the Buyer, to enable the District's engineer or other independent engineer licensed in the State of Colorado to prepare a cost verification of Buyer's District Improvements so that expenses can be verified as qualified Construction Related expenses that may be eligible for reimbursement to Seller as District Reimbursement Rights. Such cost verification shall include, but not necessarily be limited to, a certification by the engineer generally stating that: (i) the Improvement(s) are fit for the intended purpose; (ii) Buyer's District Improvements (including individual components) were constructed in substantial accordance with their design; and (iii) the costs for the design, construction and completion of said Buyer's Districts Improvements are reasonable.

Per the *First Amendment to Agreement and Assignment Regarding Metropolitan District Payments* ("AARMDP"), by and between THB Loretto Land LLC ("Buyer") and ACM Loretto VI LLC ("Seller") dated April 14, 2023:

Section 2. Amendment to Section 3 of the Original Agreement. Section 3 of the Original Agreement is hereby amended and restated and replaced in its entirety with the following:

3.a. Reimbursement Rights. Subject to satisfaction of the provisions of this Agreement and the Restated Buyer Agreement, Buyer shall be entitled to retain reimbursement rights of up to a maximum of \$720,000.00 to reimburse Buyer for expenses incurred by Buyer in association with the construction and conveyance of the District Improvements ("Maximum Buyer Reimbursement Amount").

The purpose of this Report is to segregate and to verify costs associated with the design and construction of Public Improvements as authorized by the Service Plan and to recommend an amount to be reimbursed by the District to the Developers (ACM Loretto VI LLC, Hartman Ely Investments, and THB Loretto Land LLC, collectively the "Developers") or as payables by the District to Vendors, per the respective FFAA, FAFFAA, FRA, FAA, and AARMDP. This Report does not consider interest. If applicable, interest will be determined by the District's Accountant.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$9,738,740.14 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$9,738,740.14 reviewed, Schedio Group has verified \$7,545,319.12 as Capital Costs associated with the design and construction of Public Improvements which are eligible for reimbursement from the District to the Developers or for payables by the District to Vendors.

Per *Loretto Heights Metropolitan District No. 1 – Engineer's Report and Verification of Costs No. 17* ("ERVC17"), prepared by Schedio Group LLC and dated September 21, 2023, Schedio Group had reviewed a total of \$9,139,570.48 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$9,139,570.48 reviewed, Schedio Group had verified \$6,949,240.97 as Capital Costs associated with the design and construction of Public Improvements, of which \$5,932,118.44 was eligible for District reimbursement to ACM Loretto, \$720,000.00 was eligible for District Reimbursement to THB Loretto Land LLC, \$109,720.34 was eligible for District reimbursement to Hartman Ely, and \$187,402.20 was directly paid by the District to Vendors.

Regarding this Report, Schedio Group has reviewed \$599,169.67 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$599,169.67 reviewed, Schedio Group has verified \$596,078.15 as Capital Costs associated with the design and construction of Public

Improvements, of which **\$579,804.67** is eligible for direct payment from the District to the Vendor and **\$16,273.48** is eligible for payment from the District to ACM Loretto VI LLC. See *Exhibit A – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category*.

DETERMINATION OF PUBLIC PRORATION PERCENTAGES

Figure 1 – Determination of Public Proration Percentage for Loretto Heights Filing No. 1 and Figure 2 – Determination of Public Proration Percentage for Loretto Heights Thrive Phase 1A-1D below summarizes the public and private areas within the District’s Service Area. 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 *Loretto Heights Filing No. 1 Plat*, the *Improvement Survey Plat – Thrive Loretto Heights Ph 1A-B Plat*, and *Lot 1, Block 1 & 2 and Lot 2, Block 1 Storm & Sanitary Sewer Plans*. The Public Proration Percentages were calculated and applied as deemed appropriate by Schedio Group. See *Exhibit B – Summary of Costs Reviewed* for application of the Public Proration Percentages.

AREA TYPE		SF	AREA TYPE AS %
Total Area -->		3,359,251	100.00%
PRIVATE LOTS		2,220,925	
Total Private Area -->			66.11%
ROW		647,778	
TRACTS			
A	Drainage	50,723	1.51%
B	Drainage	67,720	2.02%
BB	Public Access	54,050	1.61%
C	Drainage	4,650	0.14%
D	Public Access	30,993	0.92%
E	Public Access	50,221	1.50%
F	Public Access	33,873	1.01%
G	Public Access	5,758	0.17%
H	Public Access	95,623	2.85%
I	Public Access	21,536	0.64%
J	Public Access	47,461	1.41%
JA	Drainage	542	0.02%
JB	Drainage	5,493	0.16%
JC	Drainage	4,650	0.14%
K	Public Access	5,678	0.17%
N	Public Access	11,577	0.34%
Total Public Area -->		1,138,326	33.89%
Private % -->		2,220,925	66.11%
Public % -->			33.89%

Figure 1 – Determination of Public Proration Percentage for Loretto Heights Filing No. 1

PHASE 1A - 1D	SF	PRI AREA (SF)	% PRI	PUB AREA (SF)	% PUB
THRIVE PHASE 1A	77,571	46,215	59.58%	31,356	40.42%
THRIVE PHASE 1B	70,216	48,993	69.77%	21,223	30.23%
THRIVE PHASE 1C	72,724	49,876	68.58%	22,848	31.42%
THRIVE PHASE 1D	44,934	29,127	64.82%	15,807	35.18%
THRIVE 1A & 1B	147,787	95,208	64.42%	52,579	35.58%
THRIVE 1B, 1C & 1D	187,874	127,995	68.13%	59,878	31.87%
THRIVE 1A, 1B, 1C & 1D	265,445	174,210	65.63%	91,234	34.37%

Figure 2 - Determination of Public Proration Percentages for Loretto Heights Thrive Phase 1A-1D

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

For the current Report, Schedio Group verified payments in the amount of \$19,365.00, of which \$16,273.48 is associated with the design and construction of Public Improvements. An additional \$579,804.67 was not verified as the District will be making direct payment to the vendor subsequent to this Report.

VERIFICATION OF CONSTRUCTION

Schedio Group performed a site visit on October 18, 2023. Iron Woman Construction Pay Application No. 2 reasonably represents the work completed to date on site. The constructed Public Improvements appear to be in general conformance with the approved construction drawings. See *Exhibit C – Summary of Documents Reviewed*. Photos and construction progress maps are available from Schedio Group upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None.

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 October 19, 2023.

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 performed a site visit on October 18, 2023. The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer’s Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer’s Report, from August 9, 2023 (date of Harris Kocher Smith Invoice No. 180702.70), to September 25, 2023 (date of Iron Woman Construction Pay Application No. 2) are reasonably valued at \$596,078.15.

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 and reimbursement in the amount of \$596,078.15 as follows:

Loretto Heights Metropolitan District No. 1	Pay Iron Woman Construction	\$579,804.67
Loretto Heights Metropolitan District No. 1	Reimburse ACM Loretto VI LLC	\$ 16,273.48



October 19, 2023

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

EXHIBIT A

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

	TOT AMT VER NOS 1-18					TOT PREV AMT VER NOS 1-17					TOT AMT VER NO 18				
	District + ACM Loretto VI LLC + Hartman Ely Investments LLC + THB Loretto Land LLC					District + ACM Loretto VI LLC + Hartman Ely Investments LLC					District + ACM Loretto VI LLC + Hartman Ely Investments LLC				
	DISTRICT TO VENDORS	ACM Loretto VI LLC	THB Loretto Land LLC	Hartman Ely Investments LLC		DISTRICT TO VENDORS	ACM Loretto VI LLC	THB Loretto Land LLC	Hartman Ely Investments LLC		DISTRICT TO VENDORS	ACM Loretto VI LLC	THB Loretto Land LLC	Hartman Ely Investments LLC	
SOFT AND INDIRECT COSTS															
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital															
Streets	\$ 900,685.55	\$ 28,794.93	\$ 825,439.83	\$ 37,573.40	\$ 8,877.40	\$ 896,617.18	\$ 28,794.93	\$ 821,371.46	\$ 37,573.40	\$ 8,877.40	\$ 4,068.37	\$ -	\$ 4,068.37	\$ -	\$ -
Water	\$ 443,948.72	\$ 26,644.00	\$ 397,841.90	\$ 19,462.82	\$ -	\$ 439,880.34	\$ 26,644.00	\$ 393,773.53	\$ 19,462.82	\$ -	\$ 4,068.37	\$ -	\$ 4,068.37	\$ -	\$ -
Sanitary Sewer	\$ 434,923.17	\$ 21,235.03	\$ 394,575.33	\$ 19,112.82	\$ -	\$ 430,854.80	\$ 21,235.03	\$ 390,506.96	\$ 19,112.82	\$ -	\$ 4,068.37	\$ -	\$ 4,068.37	\$ -	\$ -
Parks and Recreation	\$ 519,642.12	\$ -	\$ 491,592.32	\$ 19,172.41	\$ 8,877.40	\$ 515,573.75	\$ -	\$ 487,523.95	\$ 19,172.41	\$ 8,877.40	\$ 4,068.37	\$ -	\$ 4,068.37	\$ -	\$ -
TOTAL SOFT AND INDIRECT COSTS -->	\$ 2,299,199.56	\$ 76,673.96	\$ 2,109,449.38	\$ 95,321.43	\$ 17,754.79	\$ 2,282,926.08	\$ 76,673.96	\$ 2,093,175.90	\$ 95,321.43	\$ 17,754.79	\$ 16,273.48	\$ -	\$ 16,273.48	\$ -	\$ -
HARD COSTS															
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital															
Streets	\$ 4,613,562.80	\$ 690,532.90	\$ 3,359,001.00	\$ 518,046.12	\$ 45,982.78	\$ 4,033,758.13	\$ 110,728.24	\$ 3,359,001.00	\$ 518,046.12	\$ 45,982.78	\$ 579,804.67	\$ 579,804.67	\$ -	\$ -	\$ -
Water	\$ 200,274.78	\$ -	\$ 123,194.09	\$ 77,080.69	\$ -	\$ 200,274.78	\$ -	\$ 123,194.09	\$ 77,080.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitary Sewer	\$ 82,395.64	\$ -	\$ 67,619.76	\$ 14,775.88	\$ -	\$ 82,395.64	\$ -	\$ 67,619.76	\$ 14,775.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks and Recreation	\$ 349,886.34	\$ -	\$ 289,127.68	\$ 14,775.88	\$ 45,982.78	\$ 349,886.34	\$ -	\$ 289,127.68	\$ 14,775.88	\$ 45,982.78	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL HARD COSTS -->	\$ 5,246,119.56	\$ 690,532.90	\$ 3,838,942.54	\$ 624,678.57	\$ 91,965.55	\$ 4,666,314.89	\$ 110,728.24	\$ 3,838,942.54	\$ 624,678.57	\$ 91,965.55	\$ 579,804.66	\$ 579,804.67	\$ -	\$ -	\$ -
SOFT AND INDIRECT + HARD COSTS															
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital															
Streets	\$ 5,514,248.35	\$ 719,327.83	\$ 4,184,440.83	\$ 555,619.52	\$ 54,860.17	\$ 4,930,375.32	\$ 139,523.17	\$ 4,180,372.46	\$ 555,619.52	\$ 54,860.17	\$ 583,873.04	\$ 579,804.67	\$ 4,068.37	\$ -	\$ -
Water	\$ 644,223.50	\$ 26,644.00	\$ 521,035.99	\$ 96,543.51	\$ -	\$ 640,155.12	\$ 26,644.00	\$ 516,967.62	\$ 96,543.51	\$ -	\$ 4,068.37	\$ -	\$ 4,068.37	\$ -	\$ -
Sanitary Sewer	\$ 517,318.82	\$ 21,235.03	\$ 462,195.09	\$ 33,888.70	\$ -	\$ 513,250.45	\$ 21,235.03	\$ 458,126.72	\$ 33,888.70	\$ -	\$ 4,068.37	\$ -	\$ 4,068.37	\$ -	\$ -
Parks and Recreation	\$ 869,528.46	\$ -	\$ 780,720.00	\$ 33,948.29	\$ 54,860.17	\$ 865,460.09	\$ -	\$ 776,651.63	\$ 33,948.29	\$ 54,860.17	\$ 4,068.37	\$ -	\$ 4,068.37	\$ -	\$ -
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 7,545,319.12	\$ 767,206.86	\$ 5,948,391.92	\$ 720,000.00	\$ 109,720.34	\$ 6,949,240.97	\$ 187,402.20	\$ 5,932,118.44	\$ 720,000.00	\$ 109,720.34	\$ 596,078.15	\$ 579,804.67	\$ 16,273.48	\$ -	\$ -
TOTAL OPERATIONS & MAINTENANCE COSTS -->	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITAL COSTS -->	\$ 7,545,319.12	\$ 767,206.86	\$ 5,948,391.92	\$ 720,000.00	\$ 109,720.34	\$ 6,949,240.97	\$ 187,402.20	\$ 5,932,118.44	\$ 720,000.00	\$ 109,720.34	\$ 596,078.15	\$ 579,804.67	\$ 16,273.48	\$ -	\$ -

EXHIBIT B

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

For Review

10/16/2023 10:40:41 AM

Loretto Heights Metropolitan District No. 1																				1/4 Splits	25.00%	25.00%	25.00%	25.00%						
Verification of Costs No. 18																				1/2 Splits	33.33%	33.33%	33.33%	33.33%						
																				1/3 Splits	50.00%	50.00%	50.00%	50.00%						
																				1/1 Splits	100.00%	100.00%	100.00%	100.00%						
VER NO	COST TYPE	DEVELOPER	VENDOR	DESCRIPTION	INV NO	INV AMT	INV DATE	CHK NO	PMT DATE	PMT AMT	AID BY/BE PAID I	DATE CLEARED	VER PMT AMT	% PRI	PRI AMT	% PUB	PUB AMT	VER PUB AMT	DISTRICT -> VENDORS	DISTRICT -> ACIM LORETTO VILLC	DISTRICT -> INVESTMENTS -> HARTMAN ELY	DISTRICT -> THE LORETTO LAND ILLC	% CAP	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC		
1	HARD	ACM Loretto V LLC	Colorado Cleanup Corporation	Loretto Heights Demolition/Abatement	Multiple	\$ 2,508,495.50	Multiple	Multiple	Multiple	\$ 2,508,495.50	ACM Loretto V LLC	Multiple	\$ 2,508,495.50	0.00%	\$ -	100.00%	\$ 2,508,495.50	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,508,495.50	\$ 2,508,495.50	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Harris Kocher Smith	180702 Loretto Heights	Multiple	\$ 557,384.00	Multiple	Multiple	Multiple	\$ 557,384.00	ACM Loretto V LLC	Multiple	\$ 557,384.00	13.42%	\$ 74,778.16	86.58%	\$ 482,605.84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 482,605.84	\$ 482,605.84	\$ 76,634.76	\$ 76,634.76	\$ -	\$ 132,558.36
1	SOFT	ACM Loretto V LLC	IRIS Mitigation and Design Inc.	T&M Management, Field Work and Reporting	4048	\$ 2,396.85	08/31/20	1449	09/23/20	\$ 2,396.85	ACM Loretto V LLC	10/02/20	\$ 2,396.85	0.00%	\$ -	100.00%	\$ 2,396.85	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,396.85	\$ 2,396.85	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	IRIS Mitigation and Design Inc.	T&M Management, Field Work and Reporting	4067	\$ 4,540.00	10/31/20	1484	11/02/20	\$ 4,540.00	ACM Loretto V LLC	11/17/20	\$ 4,540.00	0.00%	\$ -	100.00%	\$ 4,540.00	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 4,540.00	\$ 4,540.00	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	IRIS Mitigation and Design Inc.	T&M Management, Field Work and Reporting	4076	\$ 3,497.00	12/31/20	1526	01/23/21	\$ 3,497.00	ACM Loretto V LLC	03/03/21	\$ 3,497.00	0.00%	\$ -	100.00%	\$ 3,497.00	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 3,497.00	\$ 3,497.00	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Landmark Environmental, Inc.	Loretto Heights, Proj/ConstMgmt	1978	\$ 2,932.50	09/30/20	1487	11/23/20	\$ 2,932.50	ACM Loretto V LLC	12/10/20	\$ 2,932.50	0.00%	\$ -	100.00%	\$ 2,932.50	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,932.50	\$ 2,932.50	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Landmark Environmental, Inc.	Loretto Heights, Proj/ConstMgmt	6020	\$ 2,009.25	10/30/20	1507	12/17/20	\$ 2,009.25	ACM Loretto V LLC	12/18/20	\$ 2,009.25	0.00%	\$ -	100.00%	\$ 2,009.25	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,009.25	\$ 2,009.25	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Landmark Environmental, Inc.	Loretto Heights, Proj/ConstMgmt	6052	\$ 2,279.20	11/27/20	1520	01/07/21	\$ 2,279.20	ACM Loretto V LLC	01/07/21	\$ 2,279.20	0.00%	\$ -	100.00%	\$ 2,279.20	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,279.20	\$ 2,279.20	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Landmark Environmental, Inc.	Loretto Heights, Proj/ConstMgmt	6075	\$ 1,455.32	12/31/20	1543	03/23/21	\$ 1,455.32	ACM Loretto V LLC	02/27/21	\$ 1,455.32	0.00%	\$ -	100.00%	\$ 1,455.32	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 1,455.32	\$ 1,455.32	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Landmark Environmental, Inc.	Loretto Heights, Proj/ConstMgmt	6123	\$ 2,311.18	01/29/21	1566	02/18/21	\$ 2,311.18	ACM Loretto V LLC	02/18/21	\$ 2,311.18	0.00%	\$ -	100.00%	\$ 2,311.18	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,311.18	\$ 2,311.18	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Landmark Environmental, Inc.	Loretto Heights, Proj/ConstMgmt	6147	\$ 16,042.95	02/26/21	1583	04/15/21	\$ 16,042.95	ACM Loretto V LLC	04/15/21	\$ 16,042.95	0.00%	\$ -	100.00%	\$ 16,042.95	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 16,042.95	\$ 16,042.95	\$ -	\$ -	\$ -	\$ -	
1	SOFT	ACM Loretto V LLC	Shears Adkins Rockmore	Loretto Heights ROW Landscape - 1003	Multiple	\$ 303,811.30	Multiple	Multiple	Multiple	\$ 303,811.30	ACM Loretto V LLC	Multiple	\$ 303,811.30	25.98%	\$ 78,938.96	75.95%	\$ 224,872.34	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 224,872.34	\$ 56,218.09	\$ 56,218.09	\$ 56,218.09	\$ 56,218.09	\$ 56,218.09	
1	SOFT	ACM Loretto V LLC	Week Associates	Loretto Heights Master Plan - 19000	Multiple	\$ 25,795.00	Multiple	Multiple	Multiple	\$ 25,795.00	ACM Loretto V LLC	Multiple	\$ 25,795.00	24.73%	\$ 6,379.41	75.27%	\$ 19,415.59	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 19,415.59	\$ 6,379.41	\$ 6,379.41	\$ 6,379.41	\$ 6,379.41	\$ 6,379.41	
1	SOFT	ACM Loretto V LLC	Week Associates	Loretto Heights Master Plan - 20106	Multiple	\$ 56,470.00	Multiple	Multiple	Multiple	\$ 56,470.00	ACM Loretto V LLC	Multiple	\$ 56,470.00	16.07%	\$ 9,024.34	83.93%	\$ 47,445.66	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 47,445.66	\$ 9,024.34	\$ 9,024.34	\$ 9,024.34	\$ 9,024.34	\$ 9,024.34	
1	HARD	ACM Loretto V LLC	Xcel Energy	New Gas Distribution - Job No. 12309241	230922	\$ 171,252.72	02/03/21	1619	06/02/21	\$ 171,252.72	ACM Loretto V LLC	06/02/21	\$ 171,252.72	100.00%	\$ 171,252.72	100.00%	\$ 171,252.72	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 171,252.72	\$ 171,252.72	\$ -	\$ -	\$ -	\$ -	
1	HARD	ACM Loretto V LLC	Xcel Energy	New Electric Distribution - Job No. 12365267	230416	\$ 237,451.36	04/16/21	1620	06/02/21	\$ 237,451.36	ACM Loretto V LLC	06/10/21	\$ 237,451.36	0.00%	\$ -	100.00%	\$ 237,451.36	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 237,451.36	\$ 237,451.36	\$ -	\$ -	\$ -	\$ -	
1	HARD	ACM Loretto V LLC	Xcel Energy	New Gas Distribution / Distribution Reinforcement - Job No. 11999818	20210138	\$ 286,798.28	01/18/21	1617	06/02/21	\$ 286,798.28	ACM Loretto V LLC	06/10/21	\$ 286,798.28	100.00%	\$ 286,798.28	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 286,798.28	\$ 286,798.28	\$ -	\$ -	\$ -	\$ -	
2	HARD	Herndon Ely Investments LLC	Paratrail Hill - Irrigation Pipe and Matriales	Multiple	\$ 79,465.55	Multiple	Multiple	Multiple	Multiple	\$ 79,465.55	Herndon Ely Investments LLC	Multiple	\$ 79,465.55	0.00%	\$ -	100.00%	\$ 79,465.55	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 79,465.55	\$ 79,465.55	\$ -	\$ -	\$ -	\$ 39,732.78	
2	SOFT	ACM Loretto V LLC	Professional Services - PF and PILOT Covenants	843233	\$ 282.90	05/12/21	1607	05/26/21	\$ 282.90	ACM Loretto V LLC	06/04/21	\$ 282.90	0.00%	\$ -	100.00%	\$ 282.90	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 282.90	\$ 282.90	\$ -	\$ -	\$ -	\$ 70.73		
2	SOFT	ACM Loretto V LLC	Denver Water	Per Review Fees for Submittals 4 & 5 with Plan 20181	20210607	\$ 2,000.00	06/07/21		06/07/21	\$ 2,000.00	ACM Loretto V LLC	06/07/21	\$ 2,000.00	0.00%	\$ -	100.00%	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,000.00	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -		
2	SOFT	ACM Loretto V LLC	Denver Water	Plan Review Fees	20210611	\$ 4,090.00	06/11/21	VISA	06/11/21	\$ 4,090.00	ACM Loretto V LLC	06/11/21	\$ 4,090.00	0.00%	\$ -	100.00%	\$ 4,090.00	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 4,090.00	\$ 4,090.00	\$ -	\$ -	\$ -	\$ -		
2	SOFT	ACM Loretto V LLC	Harris Kocher Smith	180702 Loretto Heights	Multiple	\$ 176,577.86	Multiple	Multiple	Multiple	\$ 176,577.86	ACM Loretto V LLC	Multiple	\$ 176,577.86	5.53%	\$ 9,745.77	84.47%	\$ 166,832.09	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 166,832.09	\$ 166,832.09	\$ 19,176.00	\$ 19,176.00	\$ 19,176.00	\$ 19,176.00	
2	SOFT	Herndon Ely Investments LLC	Harris Kocher Smith	Paratrail Hill Loretto Heights	Multiple	\$ 7,550.00	Multiple	Multiple	Multiple	\$ 7,550.00	Herndon Ely Investments LLC	Multiple	\$ 7,550.00	0.00%	\$ -	100.00%	\$ 7,550.00	\$ -	\$ -	\$ -	\$ -	7.550%	\$ 7,550.00	\$ 7,550.00	\$ -	\$ -	\$ -	\$ -		
2	SOFT	ACM Loretto V LLC	Shears Adkins Rockmore	Loretto Heights ROW Landscape - 1003	Multiple	\$ 20,750.00	Multiple	Multiple	Multiple	\$ 20,750.00	ACM Loretto V LLC	Multiple	\$ 20,750.00	0.00%	\$ -	100.00%	\$ 20,750.00	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 20,750.00	\$ 20,750.00	\$ -	\$ -	\$ -	\$ -		
2	SOFT	ACM Loretto V LLC	Week Associates	Loretto Heights ROW Landscape - 1003	Multiple	\$ 24,919.00	Multiple	Multiple	Multiple	\$ 24,919.00	ACM Loretto V LLC	Multiple	\$ 24,919.00	0.00%	\$ -	100.00%	\$ 24,919.00	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 24,919.00	\$ 24,919.00	\$ -	\$ -	\$ -	\$ -		
2	SOFT	ACM Loretto V LLC	City and County of Denver	Sanitary/Storm Sewer Plan Review Fee	695863	\$ 50,029.96	07/20/21	1614	07/20/21	\$ 50,029.96	Loretto Heights V LLC	NA	\$ 50,029.96	0.00%	\$ -	100.00%	\$ 50,029.96	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 50,029.96	\$ 50,029.96	\$ -	\$ -	\$ -	\$ -		
2	SOFT	ACM Loretto V LLC	Denver Water	Construction Fee and Review Fee	695865	\$ 26,644.00	07/22/21	1615	07/22/21	\$ 26,644.00	Loretto Heights V LLC	NA	\$ 26,644.00	0.00%	\$ -	100.00%	\$ 26,644.00	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 26,644.00	\$ 26,644.00	\$ -	\$ -	\$ -	\$ -		
3	HARD	ACM Loretto V LLC	Colorado Cleanup Corporation	Loretto Heights Demolition/Abatement	9 Retainage	\$ 92,356.50	03/19/21	1650	07/14/21	\$ 92,356.50	ACM Loretto V LLC	08/06/21	\$ 92,356.50	0.00%	\$ -	100.00%	\$ 92,356.50	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 92,356.50	\$ 92,356.50	\$ -	\$ -	\$ -	\$ -		
3	SOFT	ACM Loretto V LLC	Harris Kocher Smith	180702 Loretto Heights	MULTIPLE	\$ 5,240.00	Multiple	Multiple	Multiple	\$ 5,240.00	ACM Loretto V LLC	Multiple	\$ 5,240.00	16.95%	\$ 888.00	83.05%	\$ 4,352.00	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 4,352.00	\$ 4,352.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	\$ 1,088.00	
3	SOFT	Herndon Ely Investments LLC	Harris Kocher Smith	Project # 210441 Paratrail Hill at Loretto Heights	210472	\$ 2,117.50	06/16/21	160	07/31/21	\$ 2,117.50	Herndon Ely Investments LLC	08/11/21	\$ 2,117.50	0.00%	\$ -	100.00%	\$ 2,117.50	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,117.50	\$ 2,117.50	\$ -	\$ -	\$ -	\$ 1,028.71		
3	SOFT	Herndon Ely Investments LLC	Hartman Ely Investments	Construction Management (Ag Ditch Renewal)	Inv. No. 1	\$ 436.78	08/01/21	1608	08/01/21	\$ 436.78	Herndon Ely Investments LLC	08/27/21	\$ 436.78	0.00%	\$ -	100.00%	\$ 436.78	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 436.78	\$ 436.78	\$ -	\$ -	\$ -	\$ 2,135.88	
3	SOFT	Herndon Ely Investments LLC	Hartman Ely Investments	Construction Management (Ag Ditch Renewal)	Inv. No. 2	\$ 105.88	08/08/21	1609	08/08/21	\$ 105.88	Herndon Ely Investments LLC	08/27/21	\$ 105.88	0.00%	\$ -	100.00%	\$ 105.88	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 105.88	\$ 105.88	\$ -	\$ -	\$ -	\$ 12.94	
3	SOFT	ACM Loretto V LLC	Herndon Ely Investments	Valuation of Loretto Heights Water Assets	20210041	\$ 3,600.00	07/01/21	1644	07/14/21	\$ 3,600.00	ACM Loretto V LLC	07/26/21	\$ 3,600.00	0.00%	\$ -	100.00%	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 3,600.00	\$ 3,600.00	\$ -	\$ -	\$ -	\$ -		
3	SOFT	ACM Loretto V LLC	Landmark Environmental, Inc.	Loretto Heights, Proj/ConstMgmt	6120	\$ 3,901.59	03/19/21	1601	07/14/21	\$ 3,901.59	ACM Loretto V LLC	07/27/21	\$ 3,901.59	0.00%	\$ -	100.00%	\$ 3,901.59	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 3,901.59	\$ 3,901.59	\$ -	\$ -	\$ -	\$ -		
4	SOFT	Herndon Ely Investments LLC	Harris Kocher Smith	Construction Management (Ag Ditch Renewal)	Inv. No. 3	\$ 248.50	10/21/21	1610	10/21/21	\$ 248.50	Herndon Ely Investments LLC	10/21/21	\$ 248.50	0.00%	\$ -	100.00%	\$ 248.50	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 248.50	\$ 248.50	\$ -	\$ -	\$ -	\$ 1,431.31	
4	SOFT																													

SUMMARY OF COSTS REVIEWED

For Review

10/16/2023 10:40:41 AM

LSE NO	COST TYPE	DEVELOPER	VENDOR	DESCRIPTION	INV NO	INV AMT	INV DATE	CHK NO	PMT DATE	PMT AMT	AID / FTO / PAID /	DATE CLEARED	VER PMT AMT	% PRI	PUB AMT	% PUB	PUB AMT	VER PUB AMT	DISTRICT -> VENDORS	DISTRICT -> ACH LIEN TO VLLC	DISTRICT -> HUMANITARIAN INVESTMENTS VLLC	DISTRICT -> THE GRETO LAND LLC	% CAP	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC	
12	SOFT	These Home Builders	A.G. Wassear	2025MMSA - Foundation Recommendation Verification	137893	\$ 39,100.00	10/28/22	1378	12/31/22	\$ 39,100.00		12/31/22	\$ 39,100.00	100.00%	\$ 39,100.00	0.00%	\$ 39,100.00	0.00%	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	A.G. Wassear	Compaction Testing/Concrete Sampling/Report Prep	INV02126	\$ 15,260.00	11/30/22	1184	01/07/23	\$ 15,260.00		01/07/23	\$ 15,260.00	100.00%	\$ 15,260.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	A.G. Wassear	2025MMSA - Soil & Foundation Studies	INV02064	\$ 1,120.00	12/09/22	1184	02/13/23	\$ 1,120.00		02/13/23	\$ 1,120.00	100.00%	\$ 1,120.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	A.G. Wassear	Compaction Testing	INV02073	\$ 19,880.00	12/10/22	1184	02/13/23	\$ 19,880.00		02/13/23	\$ 19,880.00	100.00%	\$ 19,880.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	Arlo Braun	Residential Site Plan Concepts/Field Studies/Project Conference Calls	211044	\$ 2,600.00	11/30/18	4394	10/09/19	\$ 2,600.00		10/09/19	\$ 2,600.00	59.58%	\$ 1,549.02	40.42%	\$ 1,050.98	\$ 1,050.98	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 1,050.98	\$ 262.75	\$ 262.75	\$ 262.75	\$ 262.75
12	SOFT	These Home Builders	Arlo Braun	Residential Site Plan & Grading Concepts/Project Conference Calls	211045	\$ 4,700.00	12/31/18	3945	03/06/19	\$ 4,700.00		03/06/19	\$ 4,700.00	59.58%	\$ 2,800.15	40.42%	\$ 1,899.85	\$ 1,899.85	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 1,899.85	\$ 474.96	\$ 474.96	\$ 474.96	\$ 474.96
12	SOFT	These Home Builders	Arlo Braun	Residential Site Planning/Project Conference Calls	211046	\$ 10,800.00	01/31/19	4484	11/22/19	\$ 10,800.00		11/22/19	\$ 10,800.00	59.58%	\$ 6,439.39	40.42%	\$ 4,360.61	\$ 4,360.61	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 4,360.61	\$ 1,095.40	\$ 1,095.40	\$ 1,095.40	\$ 1,095.40
12	SOFT	These Home Builders	Arlo Braun	Residential Site Planning/Project Conference Calls	211047	\$ 4,600.00	03/12/19	4484	11/22/19	\$ 4,600.00		11/22/19	\$ 4,600.00	59.58%	\$ 2,745.57	40.42%	\$ 1,854.43	\$ 1,854.43	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 1,854.43	\$ 464.86	\$ 464.86	\$ 464.86	\$ 464.86
12	SOFT	These Home Builders	Arlo Braun	Residential Site Planning/Project Conference Calls	211048	\$ 10,400.00	05/31/19	4394	10/09/19	\$ 10,400.00		10/09/19	\$ 10,400.00	59.58%	\$ 6,136.08	40.42%	\$ 4,263.92	\$ 4,263.92	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 4,263.92	\$ 1,050.98	\$ 1,050.98	\$ 1,050.98	\$ 1,050.98
12	SOFT	These Home Builders	Arlo Braun	Residential Site Planning/Project Conference Calls	211049	\$ 10,400.00	05/31/19	4394	10/09/19	\$ 10,400.00		10/09/19	\$ 10,400.00	59.58%	\$ 6,136.08	40.42%	\$ 4,263.92	\$ 4,263.92	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 4,263.92	\$ 1,050.98	\$ 1,050.98	\$ 1,050.98	\$ 1,050.98
12	SOFT	These Home Builders	Arlo Braun	Residential Site Planning/Project Conference Calls	211050	\$ 1,400.00	06/31/18	4484	11/12/19	\$ 1,400.00		11/12/19	\$ 1,400.00	59.58%	\$ 834.09	40.42%	\$ 565.91	\$ 565.91	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 565.91	\$ 141.48	\$ 141.48	\$ 141.48	\$ 141.48
12	SOFT	These Home Builders	B & J Surveying	Test Hole Staking 4/219 - Lots 1-34	288855	\$ 1,465.00	04/09/19	4231	05/19/19	\$ 1,465.00		05/19/19	\$ 1,465.00	100.00%	\$ 1,465.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	B & J Surveying	Staking for Boring Locations 2/4/21	324283	\$ 830.00	02/19/21	1045	02/22/21	\$ 830.00		02/22/21	\$ 830.00	100.00%	\$ 830.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	B & J Surveying	Casual Aesthet Survey	326310	\$ 1,785.00	03/26/21	1051	05/11/21	\$ 1,785.00		05/11/21	\$ 1,785.00	100.00%	\$ 1,785.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	B & J Surveying	Staking for Boring Locations 9/30/21	337207	\$ 2,660.00	10/09/21	4647	11/12/21	\$ 2,660.00		11/12/21	\$ 2,660.00	100.00%	\$ 2,660.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	B & J Surveying	Staking for Boring Locations	346313	\$ 4,615.00	03/09/22	1126	05/31/22	\$ 4,615.00		05/31/22	\$ 4,615.00	100.00%	\$ 4,615.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	B & J Surveying	Staking for Boring Locations 2/16/22	347466	\$ 2,720.00	03/29/22	1115	04/18/22	\$ 2,720.00		04/18/22	\$ 2,720.00	100.00%	\$ 2,720.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	B & J Surveying	Notable Test Holes for Boring Locations	349155	\$ 680.00	04/19/22	1136	05/31/22	\$ 680.00		05/31/22	\$ 680.00	100.00%	\$ 680.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	City and County of Denver	Survey Dev Review Fee/SDP Review Fee/Forestry Frontage Multiple Blocks Fee	6314160	\$ 8,030.00	10/26/21	N/A	N/A	\$ -		N/A	\$ -	59.58%	\$ 4,784.09	40.42%	\$ 3,245.91	\$ 3,245.91	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 3,245.91	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	City and County of Denver	PI&S RUD Site Plan Review/Plan Check-Blocks Forestry Frontage/Forestry Frontage/SDP Review Fee	8642877	\$ 5,890.00	12/21/21	N/A	N/A	\$ -		N/A	\$ -	59.58%	\$ 3,509.13	40.42%	\$ 2,380.87	\$ 2,380.87	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,380.87	\$ -	\$ -	\$ -	\$ -
12	SOFT	These Home Builders	City and County of Denver	Development/SDP Review/Plan Check Application Review Fees	6413293	\$ 427.50	01/01/22	1104	01/28/22	\$ 427.50		01/28/22	\$ 427.50	59.58%	\$ 254.69	40.42%	\$ 172.81	\$ 172.81	\$ -	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 172.81	\$ 43.20	\$ 43.20	\$ 43.20	\$ 43.20
12	SOFT	These Home Builders	City and County of Denver	Address Assignment	6440217/6442513	\$ 3,200.00	04/27/22	N/A	N/A	\$ -		N/A	\$ -	100.00%	\$ 3,200.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	City and County of Denver	San Sewer Plan Review Fee/Storm Sewer Plan Review Fee	6447080	\$ 6,391.25	05/01/22	N/A	N/A	\$ -		N/A	\$ -	0.00%	\$ -	100.00%	\$ 6,391.25	\$ 6,391.25	\$ -	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	City and County of Denver	Address Assignment	6473141/6473424	\$ 2,400.00	06/19/22	N/A	N/A	\$ -		N/A	\$ -	100.00%	\$ 2,400.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	City and County of Denver	Address Assignment	7975/64979/64947	\$ 300.00	07/13/22	1145	07/25/22	\$ 300.00		07/25/22	\$ 300.00	100.00%	\$ 300.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	City of Thornton	Phase Environmental Site Assessment - Loretto/Colorado Heights University	504347	\$ 3,700.00	02/28/21	4031	05/19/21	\$ 3,700.00		05/19/21	\$ 3,700.00	59.58%	\$ 2,204.37	40.42%	\$ 1,495.63	\$ 1,495.63	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 1,495.63	\$ 373.91	\$ 373.91	\$ 373.91	\$ 373.91	
12	SOFT	These Home Builders	Denver Water	47 Tap Sales	178539662	\$ 13,160.00	11/15/21	1075	10/19/21	\$ 13,160.00		10/19/21	\$ 13,160.00	100.00%	\$ 13,160.00	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	Denver Water	21385 Loretto Heights Lot 1 Block 10 Review and Inspection Fees	2020509	\$ 2,847.00	05/09/22	1123	05/09/22	\$ 2,847.00		05/09/22	\$ 2,847.00	0.00%	\$ -	100.00%	\$ 2,847.00	\$ 2,847.00	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 2,847.00	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	DTI Design	20190301 LH Loretto Heights - Conceptual Product Footprint & Site Plan Refinement	Multiple	\$ 86,306.14	Multiple	Multiple	Multiple	\$ 86,306.14		Multiple	\$ 86,306.14	65.63%	\$ 56,311.72	34.37%	\$ 29,994.42	\$ 29,994.42	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 29,994.42	\$ 7,386.73	\$ 7,386.73	\$ 7,386.73	\$ 7,386.73	
12	SOFT	These Home Builders	DTI Design	20190301 LH Loretto Heights - Conceptual Product Footprint & Site Plan Refinement	Multiple	\$ 41,298.36	Multiple	Multiple	Multiple	\$ 41,298.36		Multiple	\$ 41,298.36	65.63%	\$ 26,975.45	40.42%	\$ 14,322.91	\$ 14,322.91	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 14,322.91	\$ 3,627.24	\$ 3,627.24	\$ 3,627.24	\$ 3,627.24	
12	SOFT	These Home Builders	DTI Design	20190301 LH Change Order No. 4 - Master Horizontal Site Plan Prep and Submit	Multiple	\$ 19,089.70	Multiple	Multiple	Multiple	\$ 19,089.70		Multiple	\$ 19,089.70	65.63%	\$ 12,528.52	34.37%	\$ 6,561.18	\$ 6,561.18	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 6,561.18	\$ 1,640.30	\$ 1,640.30	\$ 1,640.30	\$ 1,640.30	
12	SOFT	These Home Builders	DTI Design	20190301 LH Architectural Design Concepts	Multiple	\$ 14,797.38	Multiple	Multiple	Multiple	\$ 14,797.38		Multiple	\$ 14,797.38	100.00%	\$ 14,797.38	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	DTI Design	20190301 LH Review Add Scope for Formal Site Development Plan Submittal Set	Multiple	\$ 239,613.03	Multiple	Multiple	Multiple	\$ 239,613.03		Multiple	\$ 239,613.03	30.89%	\$ 73,147.68	69.11%	\$ 166,465.35	\$ 166,465.35	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 166,465.35	\$ 41,625.84	\$ 41,625.84	\$ 41,625.84	\$ 41,625.84	
12	SOFT	These Home Builders	DTI Design	20190301 LH Change Order No. 4 - Master Horizontal Site Plan Prep and Submit	Multiple	\$ 12,538.75	Multiple	Multiple	Multiple	\$ 12,538.75		Multiple	\$ 12,538.75	59.58%	\$ 7,476.30	40.42%	\$ 5,062.45	\$ 5,062.45	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 5,062.45	\$ 1,267.11	\$ 1,267.11	\$ 1,267.11	\$ 1,267.11	
12	SOFT	These Home Builders	DTI Design	20190301 LH Construction Documents - Northern Neighborhoods	Multiple	\$ 35,025.20	Multiple	Multiple	Multiple	\$ 35,025.20		Multiple	\$ 35,025.20	100.00%	\$ 35,025.20	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	
12	SOFT	These Home Builders	Goodland Construction	Loretto Heights Phase 1A and 1B	Multiple	\$ 501,951.77	Multiple	Multiple	Multiple	\$ 501,951.77		Multiple	\$ 501,951.77	37.16%	\$ 186,505.79	62.84%	\$ 315,445.97	\$ 315,445.97	\$ -	\$ -	\$ -	\$ -	100.00%	\$ 315,445.97	\$ 78,912.01	\$ 78,912.01	\$ 78,912.01	\$ 78,912.01	
12	SOFT	These Home Builders	Goodland Construction	Loretto Heights Phase 1A and 1B	Multiple	\$ 484,092.50	Multiple	Multiple	Multiple	\$ 484,092.50		Multiple	\$ 484,092.50	41.90%	\$ 201,094.42	58.10%	\$ 282,998.08	\$ 282,998.08											

SUMMARY OF COSTS REVIEWED

For Review

10/16/2023 10:40:41 AM

VER NO	COST TYPE	DEVELOPER	VENDOR	DESCRIPTION	INV NO	INV AMT	INV DATE	CHE NO	PMT DATE	PMT AMT	AID BY/TO BE PAID I	DATE CLEARED	VER PMT AMT	% PRI	PRI AMT	% PUB	PUB AMT	VER PUB AMT	DISTRICT -> VENDORS	DISTRICT -> ACH LORETO LLC	DISTRICT -> HASTMAN ELY INVESTMENTS LLC	DISTRICT -> THE LORETO LAND LLC	% CAP	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC			
16	SOFT	ACM Loretto V LLC	Harris Kocher Smith	180702 Loretto Heights	Multiple	\$ 4,272.05	06/14/23		Multiple	\$ 4,272.05	ACM Loretto V LLC	Multiple	\$ 4,272.05	4.41%	\$ 188.38	95.59%	\$ 4,083.67	\$ 4,083.67		\$ 4,083.67	\$ -	\$ -	100.00%	\$ 4,083.67	\$ 1,020.92	\$ 1,020.92	\$ 1,020.92	\$ 1,020.92	\$ 1,020.92		
16	HARD	Thrive Home Builders	Goodland Construction	Loretto Heights Phase 1A and 1B	Pay App 9	\$ 217,550.00	06/30/23	1248	08/07/23	\$ 217,550.00	TRB Loretto	08/15/23	\$ 217,550.00	0.09%	\$ 1,491.43	99.91%	\$ 216,058.57	\$ 216,058.57		\$ 216,058.57	\$ -	\$ -	100.00%	\$ 216,058.57	\$ 215,574.02	\$ 161.52	\$ -	\$ 161.52	\$ 161.52		
17	SOFT	ACM Loretto V LLC	City and County of Denver	Storm & Sewer Permit For Federal Storm Re-Route	9881174	\$ 300.00	09/01/23		Vendor Bmt	\$ 300.00	ACM Loretto V LLC	09/01/23	\$ 300.00	0.00%	\$ -	100.00%	\$ 300.00	\$ 300.00	BREF1	\$ 300.00	\$ -	\$ -	100.00%	\$ 300.00	\$ 300.00	\$ -	\$ -	\$ -	\$ -		
17	SOFT	ACM Loretto V LLC	Harris Kocher Smith	180702 Loretto Heights	180702 48	\$ 21,000.00	07/12/23	2004	07/27/23	\$ 21,000.00	ACM Loretto V LLC	08/09/23	\$ 21,000.00	181.12%	\$ 3,864.49	81.88%	\$ 17,135.51	\$ 17,135.51	BREF1	\$ 17,135.51	\$ -	\$ -	100.00%	\$ 17,135.51	\$ 4,281.38	\$ -	\$ -	\$ 4,281.38	\$ 4,281.38		
17	HARD	ACM Loretto V LLC	Iron Woman Construction	Loretto Heights Federal Storm Re-Route	Pay App 1	\$ 110,728.24	08/25/23		District Pd	N/A		N/A	\$ 110,728.24	0.00%	\$ -	100.00%	\$ 110,728.24	\$ 110,728.24	BREF1	\$ -	\$ -	\$ -	100.00%	\$ 110,728.24	\$ 110,728.24	\$ -	\$ -	\$ -	\$ -		
17	SOFT	ACM Loretto V LLC	TerraGuard Security Federation Inc.	Security Guard Services	1558	\$ 7,400.82	07/26/23	2011	08/01/23	\$ 7,400.82	ACM Loretto V LLC	08/09/23	\$ 7,400.82	32.23%	\$ 2,385.28	67.77%	\$ 5,015.54	\$ 5,015.54	BREF1	\$ 5,015.54	\$ -	\$ -	100.00%	\$ 5,015.54	\$ 1,253.88	\$ 1,253.88	\$ 1,253.88	\$ 1,253.88	\$ 1,253.88		
17	HARD	Thrive Home Builders	Goodland Construction	Loretto Heights Phase 1A and 1B	Pay App 10	\$ 199,734.47	07/31/23	1256	09/18/23	\$ 199,734.47	TRB Loretto	09/09/23	\$ 199,734.47	5.50%	\$ 10,990.36	94.50%	\$ 188,724.11	\$ 188,724.11	BREF1	\$ 188,724.11	\$ -	\$ -	100.00%	\$ 188,724.11	\$ 179,061.87	\$ 1,298.89	\$ 1,298.89	\$ 1,298.89	\$ 7,064.47		
18	SOFT	ACM Loretto V LLC	Harris Kocher Smith	180702 Loretto Heights	Multiple	\$ 19,365.00	Multiple	Multiple	Multiple	\$ 19,365.00	ACM Loretto V LLC	Multiple	\$ 19,365.00	15.96%	\$ 3,081.52	84.04%	\$ 16,273.48	\$ 16,273.48		\$ 16,273.48	\$ -	\$ -	100.00%	\$ 16,273.48	\$ 4,068.37	\$ -	\$ -	\$ 4,068.37	\$ 4,068.37		
18	HARD	ACM Loretto V LLC	Iron Woman Construction	Loretto Heights Federal Storm Re-Route	Pay App 2	\$ 579,804.67	09/25/23		District Paid	N/A		N/A	\$ 579,804.67	0.00%	\$ -	100.00%	\$ 579,804.67	\$ 579,804.67		\$ 579,804.67	\$ -	\$ -	100.00%	\$ 579,804.67	\$ 579,804.67	\$ -	\$ -	\$ -	\$ -		
TOTAL VERIFICATION NOS ->					18	\$ 9,738,760.14				\$ 9,712,778.89			\$ 9,712,778.89	22.40%	\$ 2,181,382.98	77.60%	\$ 7,557,357.16		BREF1	\$ 5,960,409.94	\$ 109,720.34	\$ 720,000.00		\$ 7,545,519.12	\$ 5,514,248.35	\$ 644,222.50	\$ 517,318.82	\$ 869,528.46			
TOTAL VERIFICATION NO ->					1	\$ 4,188,280.21				\$ 4,184,802.41			\$ 4,184,802.41	14.89%	\$ 607,458.89	85.01%	\$ 3,557,610.54		\$ -		\$ -	\$ -	\$ -		\$ 3,557,610.54	\$ 3,052,048.89	\$ 150,044.16	\$ 147,588.70	\$ 206,686.76		
TOTAL VERIFICATION NO ->					2	\$ 315,380.31				\$ 315,380.31			\$ 315,380.31	3.09%	\$ 9746.77	96.91%	\$ 305,634.54		\$ -		\$ 87,015.55		\$ -		\$ 305,634.54	\$ 168,827.55	\$ 30,524.27	\$ 2,528.69	\$ 18,168.92		
TOTAL VERIFICATION NO ->					3	\$ 188,346.21				\$ 188,346.21			\$ 188,346.21	0.47%	\$ 888.00	99.53%	\$ 187,458.21		\$ 76,673.96		\$ -		\$ -		\$ 187,458.21	\$ 129,428.10	\$ 31,332.00	\$ 22,323.03	\$ 4,375.08		
TOTAL VERIFICATION NO ->					4	\$ 16,130.63				\$ 16,130.63			\$ 16,130.63	0.00%	\$ -	100.00%	\$ 16,130.63		\$ -		\$ -		\$ -		\$ 16,130.63	\$ 8,065.32	\$ -	\$ -	\$ 8,065.32		
TOTAL VERIFICATION NO ->					5	\$ 206,524.03				\$ 206,524.03			\$ 206,524.03	22.79%	\$ 67,503.68	72.21%	\$ 139,020.35		\$ -		\$ -		\$ -		\$ 149,420.35	\$ 100,946.92	\$ 14,136.31	\$ 12,620.51	\$ 7,724.01		
TOTAL VERIFICATION NO ->					6	\$ 119,814.20				\$ 119,814.20			\$ 119,814.20	50.12%	\$ 60,092.95	49.88%	\$ 59,761.25		\$ -		\$ -		\$ -		\$ -	\$ 59,761.25	\$ 5,116.51	\$ 8,974.11	\$ 8,524.11	\$ 17,461.51	
TOTAL VERIFICATION NO ->					7	\$ 326,732.40				\$ 326,732.40			\$ 326,732.40	-0.69%	\$ (2,244.23)	100.69%	\$ 328,976.65		\$ -		\$ -		\$ -		\$ 328,976.65	\$ 11,214.06	\$ 12,251.06	\$ 39,216.06	\$ 246,295.46		
TOTAL VERIFICATION NO ->					8	\$ 37,455.64				\$ 37,455.64			\$ 37,455.64	4.75%	\$ 2,700.11	92.25%	\$ 35,675.33		\$ -		\$ -		\$ -		\$ 35,675.33	\$ 195.98	\$ 926.98	\$ 895.89	\$ 28,637.88		
TOTAL VERIFICATION NO ->					9	\$ 58,129.95				\$ 58,129.95			\$ 58,129.95	14.92%	\$ 8,675.47	85.08%	\$ 49,454.48		\$ -		\$ -		\$ -		\$ 49,454.48	\$ 19,637.81	\$ 7,560.11	\$ 7,560.11	\$ 14,686.04		
TOTAL VERIFICATION NO ->					10	\$ 40,100.58				\$ 40,100.58			\$ 40,100.58	24.48%	\$ 9,837.03	75.52%	\$ 30,263.55		\$ -		\$ -		\$ -		\$ 30,263.55	\$ 4,123.84	\$ 4,123.84	\$ 4,123.84	\$ 17,932.04		
TOTAL VERIFICATION NO ->					11	\$ 12,340.79				\$ 12,340.79			\$ 12,340.79	16.58%	\$ 2,058.96	83.42%	\$ 10,281.79		\$ -		\$ -		\$ -		\$ -	\$ 10,281.79	\$ 2,578.68	\$ 2,578.69	\$ 2,578.69	\$ 2,578.69	
TOTAL VERIFICATION NO ->					12	\$ 1,848,129.94				\$ 1,922,168.69			\$ 1,918,668.69	13.79%	\$ 1,047,936.12	46.23%	\$ 900,683.05		\$ -		\$ -		\$ -		\$ 899,602.58	\$ 299,961.05	\$ 261,479.21	\$ 190,160.58	\$ 110,977.93		
TOTAL VERIFICATION NO ->					13	\$ 462,186.93				\$ 462,186.93			\$ 462,186.93	26.48%	\$ 122,407.37	73.52%	\$ 339,779.56		\$ -		\$ -		\$ -		\$ -	\$ 339,779.56	\$ 351,800.40	\$ (28,796.25)	\$ 8,887.70	\$ 8,887.70	
TOTAL VERIFICATION NO ->					14	\$ 526,444.92				\$ 526,444.92			\$ 526,444.92	31.01%	\$ 173,773.62	66.90%	\$ 352,202.08		\$ -		\$ -		\$ -		\$ -	\$ 352,202.08	\$ 186,599.38	\$ 122,092.69	\$ 22,254.91	\$ 22,254.91	
TOTAL VERIFICATION NO ->					15	\$ 133,246.12				\$ 133,246.12			\$ 133,246.12	28.93%	\$ 38,847.63	70.07%	\$ 93,398.51		\$ -		\$ -		\$ -		\$ 66,410.60	\$ 93,398.51	\$ 51,193.36	\$ 14,927.24	\$ 11,820.11	\$ 45,001.86	
TOTAL VERIFICATION NO ->					16	\$ 224,261.95				\$ 224,261.95			\$ 224,261.95	0.75%	\$ 1,679.81	99.25%	\$ 222,582.14		\$ -		\$ -		\$ -		\$ -	\$ 222,582.14	\$ 217,204.91	\$ 1,792.41	\$ 1,792.41	\$ 1,792.41	
TOTAL VERIFICATION NO ->					17	\$ 339,143.53				\$ 339,143.53			\$ 339,143.53	5.07%	\$ 17,180.13	94.93%	\$ 321,963.40		\$ -		BREF1	\$ 211,235.16	\$ -	\$ -		\$ 321,963.40	\$ 295,695.37	\$ 6,884.15	\$ 6,884.15	\$ 12,599.73	
TOTAL VERIFICATION NO ->					18	\$ 599,169.67				\$ 599,169.67			\$ 599,169.67	0.52%	\$ 3,071.52	99.48%	\$ 596,078.15		\$ -		\$ -		\$ -		\$ -	\$ 596,078.15	\$ 593,873.04	\$ 4,068.37	\$ 4,068.37	\$ 4,068.37	

EXHIBIT C

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- Service Plan for Loretto Heights Metropolitan District No. 1, prepared by McGeady Becher P.C., dated August 26, 2019

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LL, dated February 18, 2021
- Facilities Reimbursement Agreement between Loretto Heights Metropolitan District No. 1, AMC Loretto VI LLC and Hartman Ely Investments LLC, dated June 3, 2021
- Loretto Heights Rezoning and IMP Development Agreement, by and among the City and County of Denver, ACM Loretto VI LLC, Loretto Heights Metropolitan District Nos. 1, 2, 3, 4, and 5, Loretto Heights Programming Metropolitan District, and Pancratia Hall Partners, LLC, dated April 20, 2021
- Facilities Acquisition Agreement, by and between Loretto Heights Metropolitan District No. 1 and THB Loretto Heights Land LLC, dated October 5, 2021
- Agreement and Assignment Regarding Metropolitan District Payments, by and between THB Loretto Land LLC and ACM Loretto VI LLC, dated October 5, 2021
- First Amendment to Facilities Funding and Acquisition Agreement, by and between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, dated April 11, 2023

PROFESSIONAL REPORTS

- Loretto Heights Southern Drainage Assessment, prepared by IRIS Mitigation and Design, Inc., dated August 27, 2020
- Loretto Heights Field Visit Approved Jurisdictional Determination Request, prepared by IRIS Mitigation and Design, Inc., dated December 2, 2020

PLANNING DRAWINGS – ACM LORETTO

- Denver Public Schools, ROW & Temporary Construction Easement Exhibit, prepared by Harris Kocher Smith, dated December 23, 2020
- Denver Public Schools, Grading Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021
- Denver Public Schools, Utility Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021

PLANNING DRAWINGS – THRIVE

- Loretto Heights Thrive – Lot 1, Block 10 Site Development Plan, prepared by Harris Kocher Smith
- Loretto Heights Thrive CAD Site Plan Update, prepared by DTJ Design, dated November 4, 2022
- Loretto Heights Thrive Western Slope Site Plan, prepared by DTJ Design, dated November 16, 2022

- Loretto Heights Thrive Draft Phasing Plan (Subject to Change), prepared by DTJ Design, dated November 16, 2022

LAND SURVEY DRAWINGS – ACM LORETTO

- Loretto Heights Filing No. 1 Plat (Unrecorded)

LAND SURVEY DRAWINGS-THRIVE

- Loretto Heights Filing No. 1 Plat, prepared by Harris Kocher Smith, dated August 25, 2021, Not Recorded
- Improvement Survey Plat – Thrive Loretto Heights Ph 1A-B, prepared by Harris Kocher Smith, last revised November 11, 2022, Not Recorded
- Improvement Survey Plat-Thrive Loretto Heights, Recorded Parcel Reconfiguration, dated 9/26/22, Reception No. 2022124614

CONSTRUCTION DRAWINGS – ACM LORETTO

- Gas Redistribution Exhibit Nos 1, 2, and 3, prepared by Xcel Energy, dated December 4, 2020
- Gas Line Relocation (100% Public Due to Widening of Federal Blvd), prepared by Xcel Energy, dated April 14, 2021
- Electrical Redistribution Exhibit, prepared by Xcel Energy, dated April 15, 2021
- Loretto Heights - Westside Overlot Grading Exhibit (undated)
- Pancratia Hall Irrigation Overflow Reroute Drawing, prepared by Harris Kocher Smith, dated May 6, 2021
- Loretto Heights Northeast Pond Outfall Plan and Profile – Reroute, prepared by Harris Kocher Smith, last revised December 22, 2022

CONSTRUCTION DRAWINGS – THRIVE

- Loretto Heights Phases 1A, 1B, 1C, & 1D Landscape Construction Drawings, prepared by DTJ Design, dated January 11, 2023, Bid Set-Not for Construction
- Loretto Heights Thrive Phase 1A Storm and Sanitary Sewer Plans, prepared by Harris Kocher Smith, approved April 27, 2022
- Loretto Heights Thrive Phase B-D Storm and Sanitary Sewer Plans, prepared by Harris Kocher Smith, approved November 15, 2022

RECORD DRAWINGS

- None

CONSULTANT CONTRACTS – ACM LORETTO

- Harris Kocher Engineering Group, INC, Project Consulting Agreement Project Services Preliminary Engineering and Construction Documentation/Drawing Services, dated March 10, 2019

- Change Order Nos. 3-4, 6-12, 14, and 17, dated May 26, 2019 through June 20, 2022
- Harris Kocher Engineering Group, Inc., Proposal to prepare an irrigation plan and profile for Irrigation Main Reroute, dated May 21, 2021, Fully Executed
- IRIS Mitigation and Design, Inc., Project Consulting Agreement, dated August 6, 2020
 - Change Order Nos. 1 and 2, dated August 7, 2020 through October 29, 2020
- Landmark Environmental Inc., Master Services Agreement for Waste Handling, Sub Surface Related Work, Testing and Observation Services, Asbestos Materials, dated November 26, 2019
 - Change Order Nos. 2 and 3, dated December 18, 2019 through August 21, 2019
- Shears Adkins Rockmore Architects, LLC, Master Services Agreement for Research and Documentation, Framework Planning, City Lead Master Planning Process, Architectural & Planning Services, dated September 30, 2018
 - Change Order No. 1, dated November 11, 2019
- Wenk Associates, Master Services Agreement for Grading, Stormwater and Open Space Planning, Landscaping, Architectural & Planning Services, dated January 3, 2019
 - Change Order Nos. 1 and 2, dated April 12, 2019 through February 15, 2020

CONSULTANT CONTRACTS – THRIVE

- A.G. Wassenaar, Inc., Executed Proposal for Geotechnical Due Diligence Study, dated March 14, 2019
- A.G. Wassenaar, Inc., Executed Proposal for Geotechnical Site Development Study, dated September 1, 2021
- A.G. Wassenaar, Inc., Executed Proposal for Soil and Foundation Studies, dated January 20, 2022
- A.G. Wassenaar, Inc., Proposal for Foundation Recommendation Verification, dated July 20, 2022
- B & J Surveying, Inc., Professional Services Proposal for Land Surveying, dated November 9, 2021
- B & J Surveying, Inc., Executed Proposal for Staking for Boring Locations, dated March 29, 2019
- B & J Surveying, Inc., Executed Proposal for Staking for Boring Locations, dated January 21, 2021
- CTL Thompson, Executed Proposal for Phase 1 Environmental Site Assessment, dated January 10, 2019
- Down to Earth Compliance, Proposal for Erosion Control, dated January 7, 2022
- DTJ Design, Letter of Agreement to Provide Conceptual Product Footprints and Site Plan Refinement, dated May 31, 2019
 - Change Order Nos. 1- 4, dated November 14, 2019 through August, 17, 2021
- DTJ Design, Proposal for Landscape Construction Documentation + Services During Construction, dated August 27, 2020
- DTJ Design, Agreement for Formal Site Development Plan Submittal, dated March 24, 2021

- DTJ Design, Agreement to Provide Zoning Submittal Preparation Services, dated October 28, 2019
- DTJ Design, Agreement to Provide Landscape Construction Drawings & Services during Construction for Thrive Phase 1A-1D
 - o Work Order No. 1, Water, Sanitary Sewer, and Storm Drainage for Thrive Phase 1A and 1B, dated June 3, 2022
- Harris Kocher Smith, Phase 1 Scope of Services, dated November 23, 2020
 - o Change Order Nos. 1, 2, and 4-7, dated February 5, 2021 through May 16, 2022
- Harris Kocher Smith, Phase 2B Scope of Services, dated January 12, 2023
- Keller North America, Inc., Master Terms & Conditions Agreement, dated June 1, 2022
 - o Keller North America, Inc., Work Order for Water Injection for Buildings, dated July 8, 2022, Executed
- Kimley-Horn & Associates, Letter Agreement to Provide Dry Utility Consulting Services, dated June 3, 2022, Executed
- LT Environmental Inc., Proposal for Construction Stormwater Compliance Services, dated September 30, 2020
- Metrostudy, Proposal for Product Pricing & Positioning Analysis, dated February 17, 2019, Executed
- RG Engineering Consultants, Executed Proposal for Additional Electrical Engineering Services, dated November 2, 2021
- RG Engineering Consultants, Proposal for Additional Electrical Engineering Services, dated December 29, 2022
- Westwood Professional Services, Inc., Proposal for Civil Engineering and Surveying Services, dated January 19, 2023

CONSULTANT INVOICES

- See *Exhibit B - Summary of Costs Reviewed*

CONTRACTOR CONTRACTS

- BioTerra Constructors, Inc., Proposal for Pancratia Hall – Irrigation Pipe and Manholes, dated May 4, 2021, Executed
- Colorado Cleanup Corporation, Contract for Loretto Heights Abatement & Demolition, Phase 1, dated August 19, 2020, Executed
- Goodland Construction, Inc., Master Terms & Conditions Agreement, dated April 20, 2022
- Goodland Construction, Inc., Work Order for Loretto Heights – Thrive Home Builders – Phase 1A and 1B for Earthwork, Wet Utilities, and Concrete, dated June 3, 2022, Executed
- Iron Woman Construction & Environmental Services, Agreement for Federal Storm Re-Route, dated July 7, 2023.

- Change Order Nos. 1-4, dated June 19, 2023 through August 10, 2023

CONTRACTOR PAY APPLICATIONS

- Bioterra, Pay Applications 1 and 2, dated May 31, 2021 through June 19, 2021
- Colorado Cleanup Corporation, Pay Application Nos. 1-9, dated August 31, 2020 through March 18, 2021
- Colorado Cleanup Corporation, Loretto Heights Pool, Pay Application Nos. 1-4, dated June 29, 2022 through August 31, 2022
- Goodland Construction, Inc. Pay Application Nos. 1-9, dated November 8, 2022 through June 30, 2023
- Iron Woman Construction & Environmental Services Pay Application No. 2, dated August 25, 2023 through September 25, 2023



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.