

BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3



Regular Board Meeting
Tuesday, January 13, 2026 at 9:00 AM
119 N. Wahsatch Ave.
Colorado Springs, Colorado 80903
and

Via tele/videoconference

<https://video.cloudoffice.avaya.com/join/109995525>

United States: [+1 \(213\) 463-4500](tel:+1(213)463-4500)

Access Code: 109-995-525

Board of Directors	Title	Term
Randle W Case II	President	May 2027
Bryan T Long	Vice-President	May 2027
Jim Byers	Treasurer	May 2027
Ray O'Sullivan	Secretary	May 2029
Robert Case	Assistant Secretary	May 2029

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of December 9th Regular Meeting Minutes (enclosed)
5. Financial Matters
 - a. Approve Unaudited Financial Reports through December 31, 2025 (enclosed)
 - b. Ratify and Approve Payables through January 13, 2026 (enclosed)
6. District Manager Report
 - a. Discuss Century Communities Reimbursement Request
7. President of the Board Report
8. Development Status Review
 - a. District Construction Updates – Chris Grundy
 - b. District Reimbursements and Recoveries
 - c. Discuss Drainage Channel Design
 - i. GEC & CD's
 - ii. Bonds and Agreements
 - iii. Construction Schedule
 - d. Cashflow review discussion
9. Development Updates
 - a. Redemption Hill Church
 - b. Challenger Homes
 - c. Bradley Ridge

- i. Discuss Credit on Pond dedication
- d. Premier Homes
- e. Commercial Site
- f. Lincoln Partners Multi-Family

10. Legal Matters

11. General/Administrative Matters

- a. Discuss the status of the Service Plan Amendment for Provision of Alleyway O/M Services; Challenger Agreement to Pay Amendment and Reserve Study Costs/Retainer Deposit; First Quarter 2026 Challenger Home Closing Time Sensitivity

12. Other Business

- a. Next Regular Meeting scheduled: February 10th, 2026.

13. Adjourn

NOTICE OF REGULAR MEETINGS

NOTICE IS HEREBY GIVEN That the Board of Directors of **BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**, County of El Paso, State of Colorado, will hold a regular meeting at 9:00 AM on Tuesday, ^{January 13th, 2026 at 119 North Wahsatch Ave., Colorado Springs, CO 80903, and via tele/videoconferencing at the following: <https://video.cloudoffice.avaya.com/join/109995525> United States: [+1 \(213\) 463-4500](tel:+1(213)463-4500) Access Code: 109-995-525 for the purpose of conducting such business as may come before the Board including the business on the attached agenda. The meeting is open to the public.}

BY ORDER OF THE BOARD OF DIRECTORS:
BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 AND 3



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**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF THE
BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2, AND 3
HELD DECEMBER 9th, 2025
AT 9:00 AM**

Pursuant to posted notice, the regular meetings of the Board of Directors of the Bradley Heights Metropolitan District Nos. 1, 2 and 3 were held on Tuesday, December 9, 2025, at 9:00 a.m., at 119 N. Wahsatch Avenue, Colorado Springs, CO, and via tele/videoconference:
<https://video.cloudoffice.avaya.com/join/451389423>.

Attendance:

In attendance were Directors:

Randle W Case II	President	
Robert Case	Assistant Secretary	Attended Virtually
Ray O'Sullivan	Treasurer/ Secretary	
Bryan T. Long	Vice President	

Directors Excused:

Jim Byers	Treasurer	Excused
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Also in attendance were:

Rebecca Harris	WSDM Managers
Danielle Daigle-Chavez	WSDM Managers
Sean Allen	WBA, PC
Jeff Odor	Galloway
Chris Grundy	Grundy Construction Management and Consulting
David Neville	Kiemele Family Partnerships
Ryan Case	Case International
Rob Davenport	Lot Loan Lender I LLC
Mike Davidson	Empire Homes
Keith Martinez	Naranjo Civil Constructors

Combined Meeting: The Board of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order:

The meeting was called to order at 9:01 am by President Case II.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matters:

President Case II indicated that a quorum of the Boards was present. He stated that each Director has been qualified as an eligible elector of the districts pursuant to Colorado law. The Directors confirmed their qualifications. Ms. Harris informed the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris

reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. President Case II inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of Agenda:

Director O'Sullivan moved to approve the Agenda as amended; seconded by Director Rob Case. The motion passed unanimously.

4. Approval of November 11, 2025, Board Meeting Minutes and November 11 Townhall Meeting Minutes.

After review, Director Long moved to approve the November 11 Board Meeting Minutes and November 11 Townhall Meeting Minutes as presented, seconded by Director O'Sullivan. The motion passed unanimously.

5. Financial Matters:

a. Approve Unaudited Financial Reports through November 30, 2025: Ms. Harris presented the unaudited financials through November 30, 2025, for D2 and D3. Ms. Harris presented the unaudited financials through October 31, 2025, for D1. After discussion, Director O'Sullivan moved to approve the Unaudited Financial Reports through October 31, 2025, for D1 and the unaudited financials through November 30, 2025, for D2 and D3, as presented, seconded by Director Long. The motion passed unanimously.

b. Ratify and Approve Payables through December 9, 2025: Ms. Harris presented the Payables for the period. After discussion, Director O'Sullivan motioned to approve the payables as amended to reflect modifications to the District 2 Bond fund for a total of \$497,865.15 plus a payment to RJMJ, credits based on last meetings' approval totaling \$40,830.66, seconded by Director Long. Motion passed unanimously. It was noted that ROI has still not paid its developer advance invoice whereby the District requested approximately \$61,000 developer advance.

6. District Manager's Report: Ms. Harris provided the update to the Board regarding Century Communities' request for a refund of Building Permit Fees, which were collected, but corresponding Permits were never pulled before their exit from development in the District. Ms. Harris is communicating with the trustee to determine if the District is able to obtain reimbursement. If it is not, Century Communities will need to seek reimbursement from Oakwood, as they have assumed building responsibilities for these permits. Ms. Harris also updated the Board that two homeowners are interested in joining the ARC Committee when it is formed in the early part of 2026.

7. President of the Board Report: President Case II introduced Keith Martinez with Naranjo Civil Constructors. Mr. Martinez informed the Board that Phase 1 of the channel construction should

be completed by the end of January, weather permitting, and that inspections of the construction will take approximately one week.

8. Detailed Discussion of Development Status Review:

- a. District Construction Updates: Mr. Grundy provided the update. Phases 1 and 2 should be getting their inspections scheduled soon. Phase 4 has a few deficiencies that will need to be addressed, such as newly required ADA ramps. Wildcat is done with pond 5 and the swales.
- b. District Reimbursements and Recoveries: Reimbursement should be able to be sought from the drainage board at the end of January when phase 1 is complete. It was noted that developers pay drainage fees to the District rather than paying into the City's fee program and the District uses the funds to construct/fund public drainage improvements with the City giving the developers a corresponding fee credit.
- c. Discuss Drainage Channel Design: Mr. Grundy provided the update. Rip rap has been installed for the drop structure. Black Hills Energy will be testing the electric lines. Mr. Grundy is communicating with Lumen to arrange for the fiber optic to be lowered.
 - i. GEC & CD's: No update provided.
 - ii. Bonds and Agreements: No update provided.
 - iii. Construction Schedule: Mr. Grundy updated the Board that the median on Bradley Rd from Foreign Trade Zone going west towards Powers Blvd may need to be extended. The Board gave direction to consider the request, but also to provide pushback, as the District has already constructed what was required by the City. Mr. Odor will reach out to the City regarding the matter and provide an update at the Board's next meeting.
- d. Cashflow review discussion: Mr. Odor provided the update. Challenger's filing 5c will begin development soon, as well as the commercial development. Lincoln Properties' fees have been paid, and Jimmy Camp filing 5b fees are pending.

9. Development Updates

- a. Redemption Hill Church: No update provided.
- b. Challenger Homes: President Case II updated the Board that 50 homes will be built in January.
- c. Bradley Ridge: Mr. Davenport updated the Board that the land bridge has been removed.
- d. Premiere Homes: No update provided.
- e. Commercial Site: No update provided.
- f. Lincoln Partners Multi-Family: Ms. Harris updated the Board that she is waiting for their tax-exempt status to be granted so that the District can receive PILOT funds.

10. Legal Matters:

- a. Discuss Additional Property Annexation Into CCRs: Ms. Harris provided the update. New developers/developments in the District will have to adopt their own CCRs. Trash service is expected to still be provided through the District.

Review and Consider 2026 Engagement with Orten, Cavanagh, Holmes and Hunt for special counsel services related to covenant enforcement, collections and foreclosure. After discussion, Director O'Sullivan motioned to approve the 2026 Engagement with



Orten, Cavannagh, Holmes and Hunt, seconded by Director Rob Case. Motion passed unanimously.

11. General/Administrative Matters:

Discuss status of the Service Plan Amendment for Provision of Alleyway O/M Services; Challenger Agreement to Pay Amendment and Reserve Study Costs/Retainer Deposit; First Quarter 2026 Challenger Home Closing Time Sensitivity. Ms. Harris provided the update to the Board. Ms. Harris will seek an agreement from Challenger to pay for the O & M costs for these private alleyways until the fees collected from homeowners can manage the cost. Challenger's reserve study will be added into section 5 of the agreement.

12. Other Business

- a. Next Meeting Scheduled: January 13th, 2026, at 9:00 a.m.

13. Adjourn: President Case II adjourned the meeting at 10:43 am.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL DECEMBER 9th 2025, REGULAR JOINT MEETING MINUTES OF THE BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS 1 -3.

Approved by: Secretary of the Board



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Bradley Heights Metropolitan District No. 1

Balance Sheet

As of December 31, 2025

Dec 31, 25

ASSETS**Current Assets**

Checking/Savings	
ECB - Checking	
Restricted Cash For Legal Bills	18,309.11
ECB - Checking - Other	37,525.48
Total ECB - Checking	55,834.59
Total Checking/Savings	55,834.59
Accounts Receivable	
Accounts Receivable	61,144.99
Total Accounts Receivable	61,144.99
Other Current Assets	
Due From District 3	785.19
Total Other Current Assets	785.19
Total Current Assets	117,764.77

TOTAL ASSETS**117,764.77****LIABILITIES & EQUITY****Liabilities**

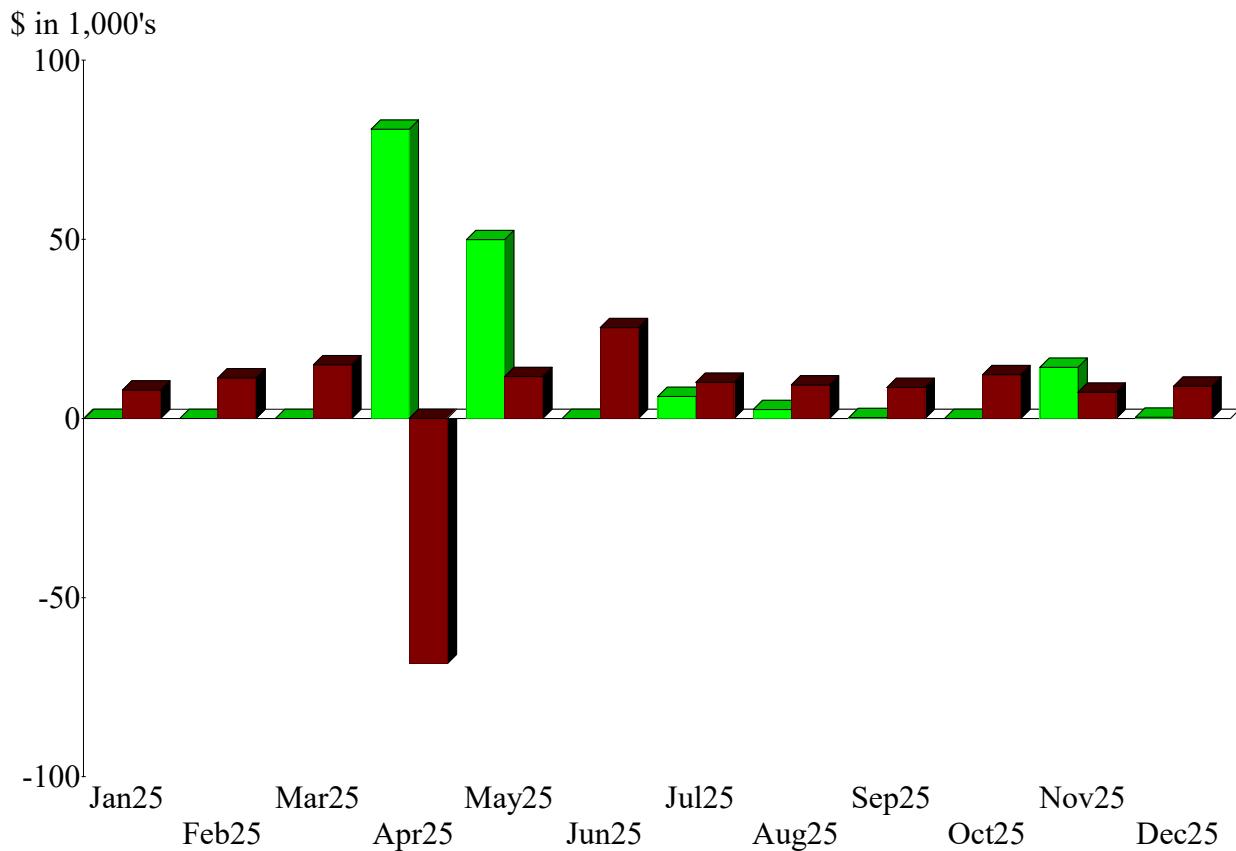
Current Liabilities	
Accounts Payable	
Accounts Payable	9,063.15
Total Accounts Payable	9,063.15
Total Current Liabilities	9,063.15
Long Term Liabilities	
Developer Advance - Randle Case	41,000.00
Marksheffel-Woodmen Investments	75,850.00
Total Long Term Liabilities	116,850.00
Total Liabilities	125,913.15
Equity	
Retained Earnings	-102,529.20
Net Income	94,380.82
Total Equity	-8,148.38
TOTAL LIABILITIES & EQUITY	117,764.77

Bradley Heights Metropolitan District No. 1
Profit & Loss Budget vs. Actual
January through December 2025

	TOTAL				
	Dec 25	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Developer Advance	0.00	105,821.32	85,000.00	20,821.32	124.5%
Transfer From District 2-O&M	386.71	48,394.80	51,293.00	-2,898.20	94.35%
Transfer From District 3-O&M	2.28	324.89	779.00	-454.11	41.71%
Total Income	388.99	154,541.01	137,072.00	17,469.01	112.74%
Expense					
Audit	0.00	16,775.00	16,144.00	631.00	103.91%
Bank Service Charge	0.00	0.00	100.00	-100.00	0.0%
Copies & Postage	28.27	644.19	1,000.00	-355.81	64.42%
District Management	5,500.00	61,100.56	66,000.00	-4,899.44	92.58%
Dues & Subscriptions (SDA) - D1	0.00	390.23	500.00	-109.77	78.05%
Dues & Subscriptions (SDA) - D2	0.00	1,237.50	1,500.00	-262.50	82.5%
Dues & Subscriptions (SDA) - D3	0.00	225.02	500.00	-274.98	45.0%
Elections	0.00	3,550.62	10,000.00	-6,449.38	35.51%
Insurance - D1	0.00	0.00	2,500.00	-2,500.00	0.0%
Insurance - D2	0.00	2,176.00	5,000.00	-2,824.00	43.52%
Insurance - D3	0.00	1,731.00	3,000.00	-1,269.00	57.7%
Legal	3,534.88	-27,669.93	30,000.00	-57,669.93	-92.23%
Miscellaneous	0.00	0.00	10,000.00	-10,000.00	0.0%
Total Expense	9,063.15	60,160.19	146,244.00	-86,083.81	41.14%
Net Ordinary Income	-8,674.16	94,380.82	-9,172.00	103,552.82	-1,029.01%
Net Income	<u>-8,674.16</u>	<u>94,380.82</u>	<u>-9,172.00</u>	<u>103,552.82</u>	<u>-1,029.01%</u>

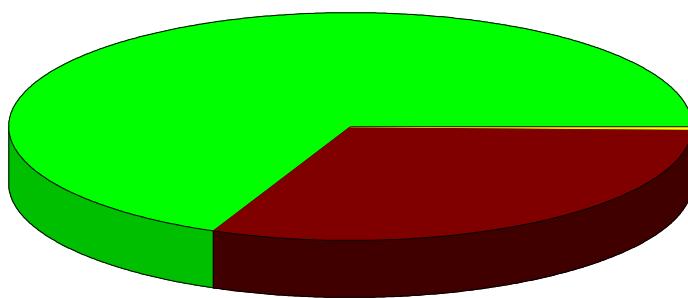
Income and Expense by Month
January through December 2025

Income
Expense



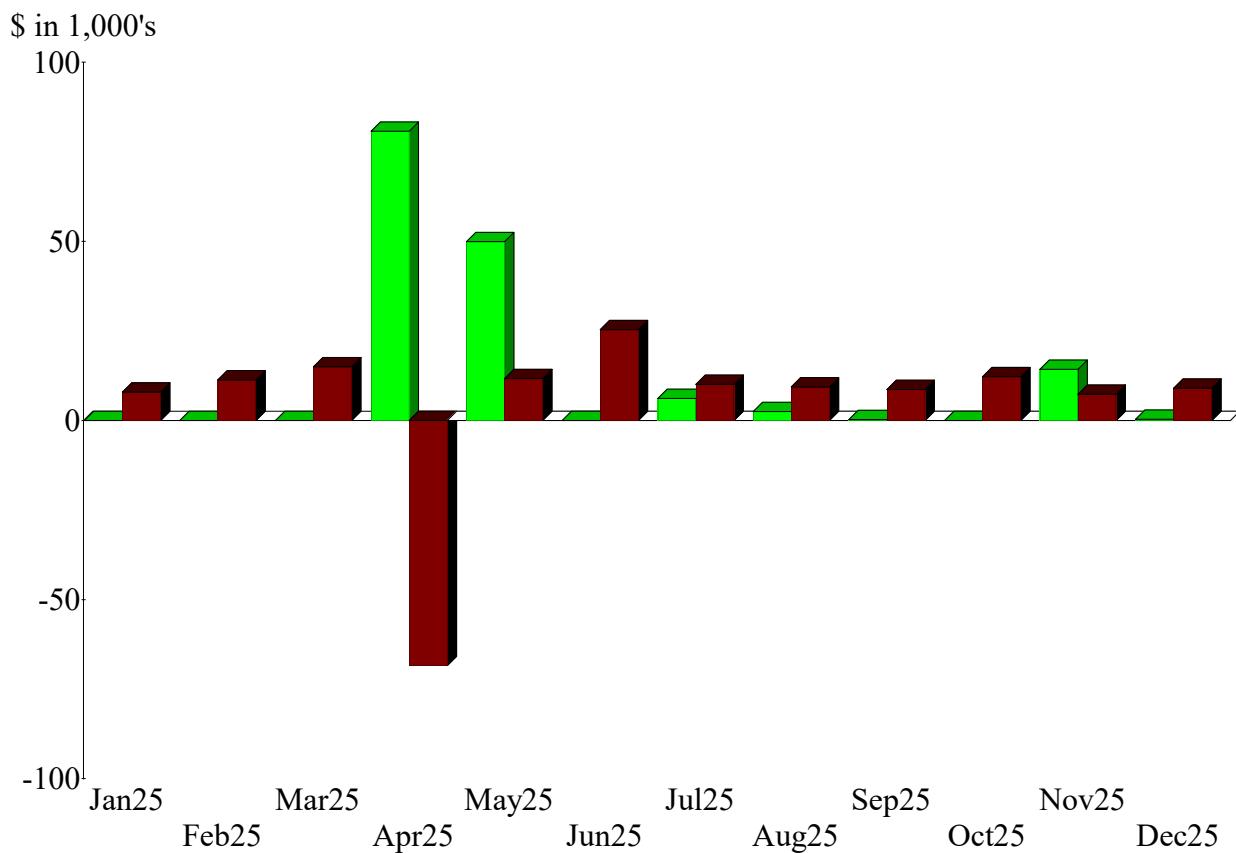
Income Summary
January through December 2025

Developer Advance	68.47%
Transfer From District 2-O&M	31.32
Transfer From District 3-O&M	0.21
Total	\$154,541.01



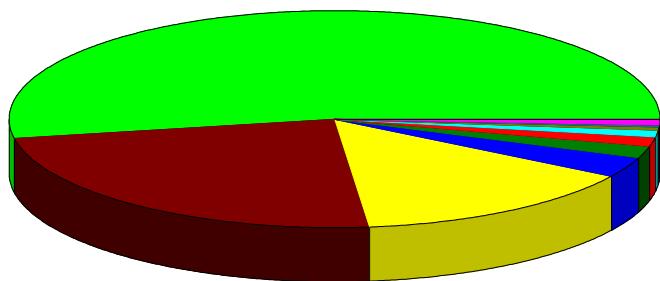
By Account

Income and Expense by Month
January through December 2025



Expense Summary
January through December 2025

District Management	69.57%
Legal	\$-27,669.93
Audit	19.10
Elections	4.04
Insurance - D2	2.48
Insurance - D3	1.97
Dues & Subscriptions (SDA) - D2	1.41
Copies & Postage	0.73
Dues & Subscriptions (SDA) - D1	0.44
Dues & Subscriptions (SDA) - D3	0.26
Sub-Total	\$60,160.19





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Bradley Heights Metropolitan District No. 2

Balance Sheet

As of December 31, 2025

Dec 31, 25

ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	
Reserve for Service Plan	12,500.00
Reserve for Wildcat	17,727.25
ECB Checking - Other	268,206.11
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Total ECB Checking	298,433.36
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UMB Bond Account 156470.1	720,923.61
UMB - Project Fund 156470.2	2,687,382.21
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Total Checking/Savings	3,706,739.18
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Accounts Receivable	
Accounts Receivable	
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Total Accounts Receivable	1,004,782.09
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Other Current Assets	
Due from District No 3	25.66
Accounts Receivable Other	39.00
Due From District 1	963.00
Property Tax Receivable	345,333.00
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Total Other Current Assets	346,360.66
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Total Current Assets	5,057,881.93
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Fixed Assets	
Land	124,707.00
Construction in Progress	32,078,753.25
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Total Fixed Assets	32,203,460.25
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Other Assets	
Project Assurances	212,683.97
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Total Other Assets	212,683.97
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TOTAL ASSETS	37,474,026.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	
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Total Accounts Payable	13,028.28
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Total Accounts Payable	13,028.28
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Other Current Liabilities	
Prepaid Trash Fees	3,007.00
Retainage Payable	1,518,443.00
Accrued Interest	5,544,487.00
Deferred Property Tax Revenue	345,333.00
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Total Other Current Liabilities	7,411,270.00
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Total Current Liabilities	7,424,298.28
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Long Term Liabilities	
Series 2021A Bonds	35,000,000.00
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Total Long Term Liabilities	35,000,000.00
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Total Liabilities	42,424,298.28

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Accrual Basis

Bradley Heights Metropolitan District No. 2

Balance Sheet

As of December 31, 2025

	Dec 31, 25
Equity	
Retained Earnings	-4,828,129.62
Net Income	-122,142.51
Total Equity	<hr/> -4,950,272.13
TOTAL LIABILITIES & EQUITY	<hr/> 37,474,026.15

Bradley Heights Metropolitan District No. 2
Profit & Loss Budget vs. Actual
January through December 2025

General Fund

	TOTAL				
	Dec 25	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Trash Service	1,126.67	21,216.09	11,728.00	9,488.09	180.9%
CY Property Taxes	0.00	51,259.85	51,293.00	-33.15	99.94%
Specific Ownership Tax	386.71	4,524.10	769.00	3,755.10	588.31%
Delinquent Interest	0.00	471.03			
Total Income	1,513.38	77,471.07	63,790.00	13,681.07	121.45%
Expense					
Copies / Postage	0.00	451.90			
Bank Fees	0.00	11.84			
Capital Outlay					
Legal Expense	-963.00	0.00			
Total Capital Outlay	-963.00	0.00			
Trash Expense	2,129.32	18,449.91	11,728.00	6,721.91	157.32%
Treasurers Collection Fee	0.00	775.98	769.00	6.98	100.91%
Utilities	39.97	514.10			
Total Expense	1,206.29	20,203.73	12,497.00	7,706.73	161.67%
Net Ordinary Income	307.09	57,267.34	51,293.00	5,974.34	111.65%
Other Income/Expense					
Other Expense					
Other Expense					
Transfer to Dist 1 - Gen Fund	386.71	48,394.80	51,293.00	-2,898.20	94.35%
Total Other Expense	386.71	48,394.80	51,293.00	-2,898.20	94.35%
Total Other Expense	386.71	48,394.80	51,293.00	-2,898.20	94.35%
Net Other Income	-386.71	-48,394.80	-51,293.00	2,898.20	94.35%
Net Income	-79.62	8,872.54	0.00	8,872.54	100.0%

Bradley Heights Metropolitan District No. 2
Profit & Loss Budget vs. Actual
January through December 2025

Debt Service Fund

	TOTAL				
	Dec 25	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Transfer From D3 DS Taxes	6.84	991.32	958.00	33.32	103.48%
CY Property Taxes	0.00	91,634.84	91,604.00	30.84	100.03%
Specific Ownership Tax	690.62	8,080.76	6,412.00	1,668.76	126.03%
Delinquent Interest	0.00	841.21			
Facility Fees	0.00	0.00	535,752.00	-535,752.00	0.0%
Impact Fees					
Cap Facility Fees-Bldg Permit	0.00	279,904.00			
Impact Fees - Other	0.00	0.00	106,943.00	-106,943.00	0.0%
Total Impact Fees	0.00	279,904.00	106,943.00	172,961.00	261.73%
Total Income	697.46	381,452.13	741,669.00	-360,216.87	51.43%
Expense					
Bond Expense					
Bank Fees	65.59	3,290.52			
Debt Service Interest	293,135.72	293,135.72	535,752.00	-242,616.28	54.72%
Paying Agent Fee	0.00	4,000.00	4,000.00	0.00	100.0%
Total Bond Expense	293,201.31	300,426.24	539,752.00	-239,325.76	55.66%
Treasurers Collection Fee	0.00	1,387.16	1,374.00	13.16	100.96%
Total Expense	293,201.31	301,813.40	541,126.00	-239,312.60	55.78%
Net Ordinary Income	-292,503.85	79,638.73	200,543.00	-120,904.27	39.71%
Other Income/Expense					
Other Income					
Other Income					
Interest Income	924.98	42,713.16			
Total Other Income	924.98	42,713.16			
Total Other Income	924.98	42,713.16			
Other Expense					
Other Expense					
Transfer to Cap Projects Fund	0.00	0.00	106,943.00	-106,943.00	0.0%
Total Other Expense	0.00	0.00	106,943.00	-106,943.00	0.0%
Total Other Expense	0.00	0.00	106,943.00	-106,943.00	0.0%
Net Other Income	924.98	42,713.16	-106,943.00	149,656.16	-39.94%
Net Income	-291,578.87	122,351.89	93,600.00	28,751.89	130.72%

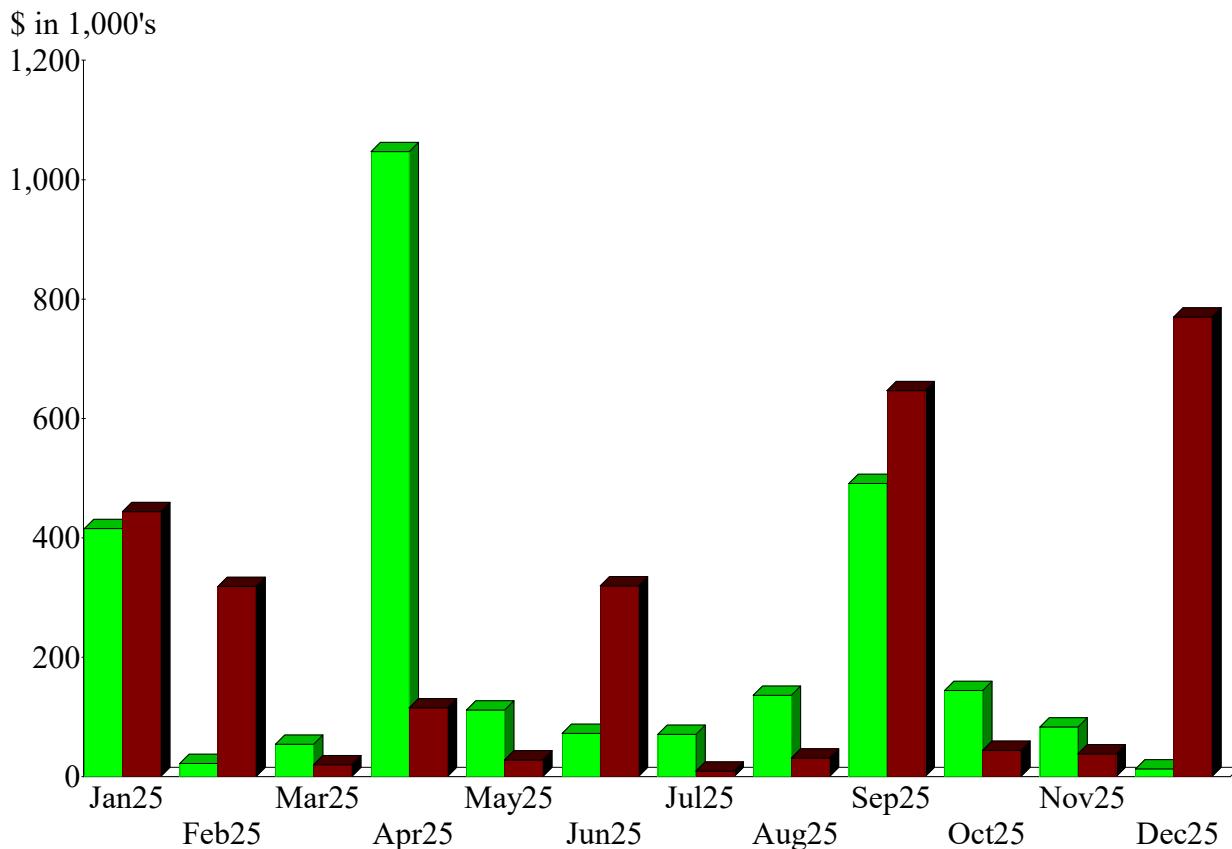
Bradley Heights Metropolitan District No. 2
Profit & Loss Budget vs. Actual
January through December 2025

Capital Project Fund

	TOTAL				
	Dec 25	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Impact Fees					
Drainage Fee-Platting	0.00	1,019,829.46			
Total Impact Fees	0.00	1,019,829.46			
Redemption Hill Church Reimb					
Development	0.00	1,001,783.09	420,000.00	581,783.09	238.52%
Drainage Fee	0.00	0.00	90,289.00	-90,289.00	0.0%
Total Redemption Hill Church Reimb	0.00	1,001,783.09	510,289.00	491,494.09	196.32%
Waterline Refund					
CSU	0.00	32,630.17	1,250,000.00	-1,217,369.83	2.61%
Total Waterline Refund	0.00	32,630.17	1,250,000.00	-1,217,369.83	2.61%
Total Income	0.00	2,054,242.72	1,760,289.00	293,953.72	116.7%
Expense					
Bank Fees	658.27	5,007.95	3,000.00	2,007.95	166.93%
Capital Outlay					
Legal Expense	0.00	78,106.00			
Capital Construction	450,605.91	2,043,197.46	7,000,000.00	-4,956,802.54	29.19%
Engineering/Planning	19,746.45	202,991.65			
Project Management	4,323.75	65,389.17			
Total Capital Outlay	474,676.11	2,389,684.28	7,000,000.00	-4,610,315.72	34.14%
Insurance	0.00	20,999.00			
Total Expense	475,334.38	2,415,691.23	7,003,000.00	-4,587,308.77	34.5%
Net Ordinary Income	-475,334.38	-361,448.51	-5,242,711.00	4,881,262.49	6.89%
Other Income/Expense					
Other Income					
Other Income					
Interest Income	10,251.47	108,081.57			
Transfer from Debt Service Fund	0.00	0.00	106,943.00	-106,943.00	0.0%
Total Other Income	10,251.47	108,081.57	106,943.00	1,138.57	101.07%
Total Other Income	10,251.47	108,081.57	106,943.00	1,138.57	101.07%
Net Other Income	10,251.47	108,081.57	106,943.00	1,138.57	101.07%
Net Income	10,251.47	108,081.57	106,943.00	1,138.57	101.07%
	-465,082.91	-253,366.94	-5,135,768.00	4,882,401.06	4.93%

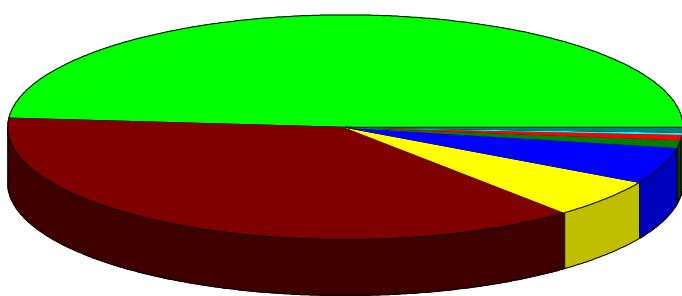
Income and Expense by Month
January through December 2025

Income
Expense



Income Summary
January through December 2025

Impact Fees	48.79%
Redemption Hill Church Reimb	37.61
Other Income	5.66
CY Property Taxes	5.36
Waterline Refund	1.22
Trash Service	0.80
Specific Ownership Tax	0.47
Delinquent Interest	0.05
Transfer From D3 DS Taxes	0.04
Total	\$2,663,960.65

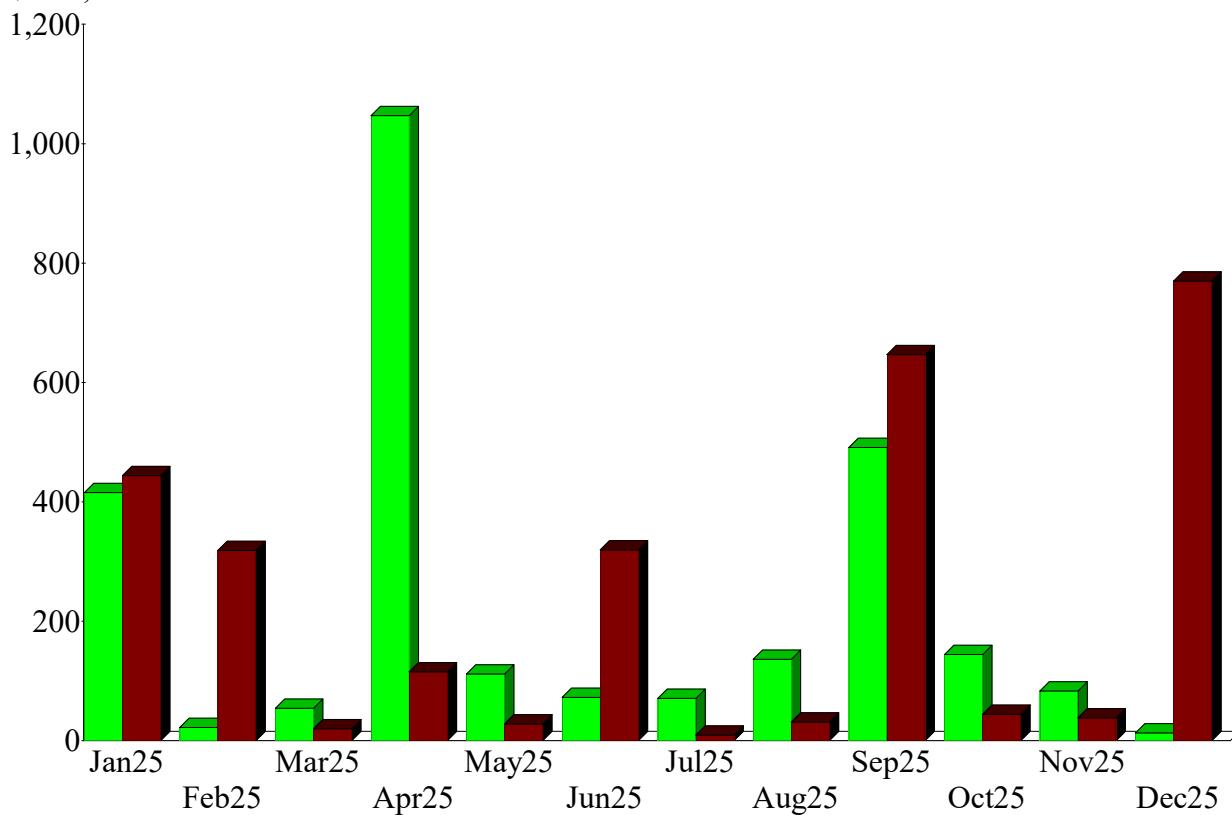


By Account

Income and Expense by Month
January through December 2025

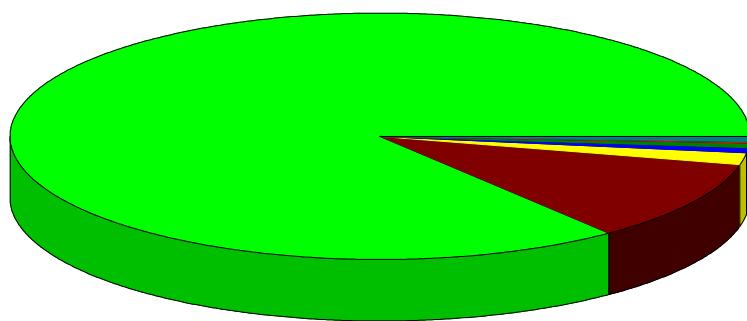
Income
Expense

\$ in 1,000's



Expense Summary
January through December 2025

Capital Outlay	85.77%
Bond Expense	10.78
Other Expense	1.74
Insurance	0.75
Trash Expense	0.66
Bank Fees	0.18
Treasurers Collection Fee	0.08
Utilities	0.02
Copies / Postage	0.02
Total	\$2,786,103.16



By Account



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Bradley Heights Metropolitan District No. 3

Balance Sheet

As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	373.04
Total Checking/Savings	373.04
Other Current Assets	
Due From District 1	5.03
Property Tax Receivable	1,706.00
Total Other Current Assets	1,711.03
Total Current Assets	2,084.07
TOTAL ASSETS	<u>2,084.07</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to District 2	6.84
Due To District 1	794.79
Deferred Property Tax Revenue	1,706.00
Total Other Current Liabilities	2,507.63
Total Current Liabilities	2,507.63
Total Liabilities	2,507.63
Equity	
Retained Earnings	-423.56
Total Equity	-423.56
TOTAL LIABILITIES & EQUITY	<u>2,084.07</u>

Bradley Heights Metropolitan District No. 3
Profit & Loss Budget vs. Actual
January through December 2025

General Fund

	TOTAL				
	Dec 25	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
CY Property Taxes	0.00	302.70	303.00	-0.30	99.9%
Specific Ownership Tax	2.28	26.69	21.00	5.69	127.1%
Delinquent Interest	0.00	0.68			
Total Income	2.28	330.07	324.00	6.07	101.87%
Expense					
Transfer to District 1	2.28	325.50	779.00	-453.50	41.78%
Treasurers Collection Fee	0.00	4.57	5.00	-0.43	91.4%
Total Expense	2.28	330.07	784.00	-453.93	42.1%
Net Ordinary Income	0.00	0.00	-460.00	460.00	0.0%
Net Income	0.00	0.00	-460.00	460.00	0.0%

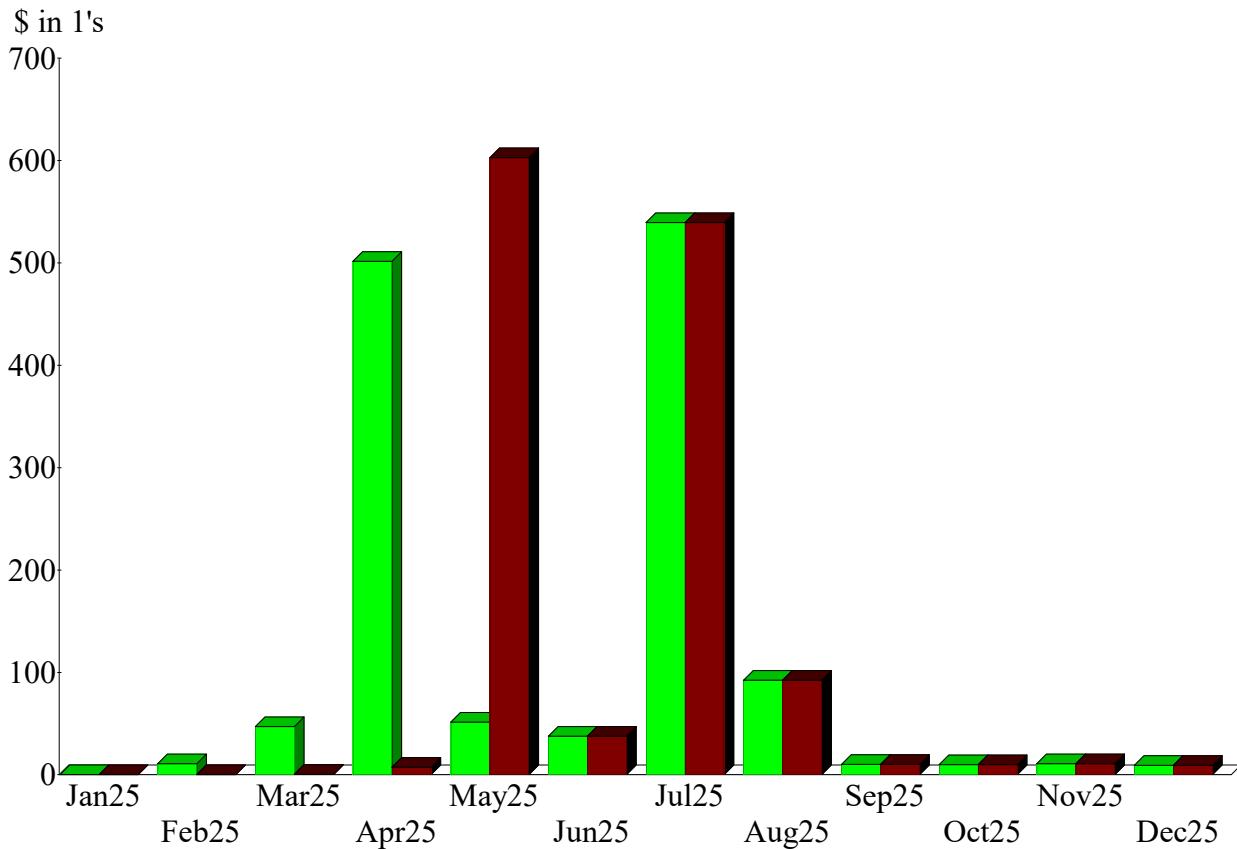
Bradley Heights Metropolitan District No. 3
Profit & Loss Budget vs. Actual
January through December 2025

Debt Service Fund

	TOTAL				
	Dec 25	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
CY Property Taxes	0.00	908.10	908.00	0.10	100.01%
Specific Ownership Tax	6.84	80.01	64.00	16.01	125.02%
Delinquent Interest	0.00	2.01			
Total Income	6.84	990.12	972.00	18.12	101.86%
Expense					
Transfer to D2 DS Taxes	6.84	976.46	958.00	18.46	101.93%
Transfer to District 1	0.00	0.00	0.00	0.00	0.0%
Treasurers Collection Fee	0.00	13.66	14.00	-0.34	97.57%
Total Expense	6.84	990.12	972.00	18.12	101.86%
Net Ordinary Income	0.00	0.00	0.00	0.00	0.0%
Net Income	0.00	0.00	0.00	0.00	0.0%

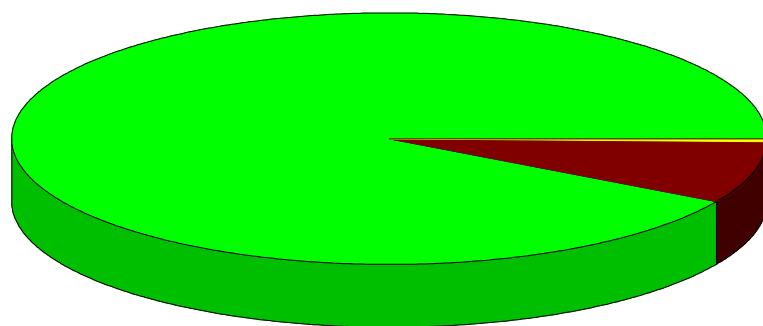
Income and Expense by Month
January through December 2025

Income
Expense



Income Summary
January through December 2025

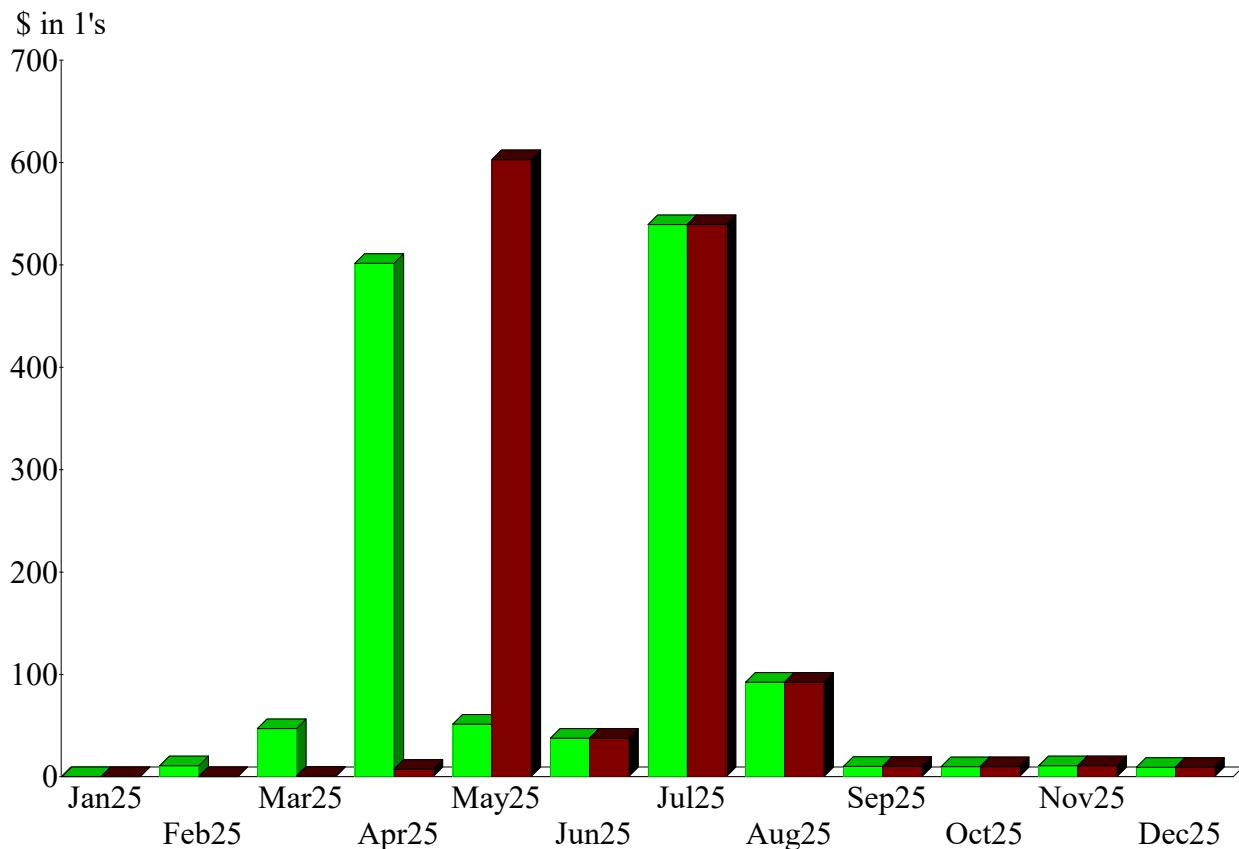
CY Property Taxes	91.71%
Specific Ownership Tax	8.08
Delinquent Interest	0.20
Total	\$1,320.19



By Account

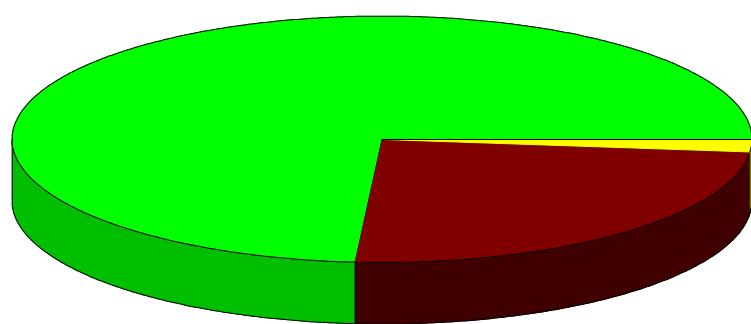
Income and Expense by Month
January through December 2025

Income
Expense



Expense Summary
January through December 2025

Transfer to D2 DS Taxes	73.96%
Transfer to District 1	24.66
Treasurers Collection Fee	1.38
Total	\$1,320.19



By Account



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Bradley Heights Metropolitan District No. 1

Payment Request

1/13/2026

General Fund Account

Company	Invoice	Date	Amount	Comments
White Bear Anekele	45118	12/31/2025	\$ 3,534.88	
WSDM Managers	1197	12/31/2025	\$ 5,528.27	
Total:				\$ 9,063.15

Current Bank Balance	\$ 55,834.59		Total Payables
Current Payables	\$ (9,063.15)		
Bank Balance after Payables:	\$ 46,771.44		
Outstanding Dev Advance	\$ 61,144.99		

Bradley Heights Metropolitan District



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Bradley Heights Metropolitan District No. 2

Payment Request

1/13/2026

General Fund Account

Company	Invoice	Date	Amount	Comments
HBS Trash	FR6101346	12/31/2025	\$ 2,129.32	
UMB Bank	10726	1/7/2026	\$ 242,348.27	Permit Fees due to the Project Fund
UMB Bank	121025	12/10/2025	\$ 690.62	November Pledged Revenue
Total:			\$ 245,168.21	

Current Bank Balance:	\$ 268,786.11	Total Payables
Payables for This Month:	\$ (245,168.21)	\$ 245,168.21
Bank Balance after Payables:	\$ 23,617.90	

Bradley Heights Metropolitan District



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Bradley Heights Metropolitan District #2

Payment Request

1/13/2026

Bond Fund Account				
Company	Invoice	Date	Amount	Comments
Bradley Heights Metropolitan District #2	120925.2	1/6/2026	\$ 10,167.76	Reissue CSU Application Fee
Entech	230832-09	12/23/2025	\$ 1,828.75	
Galloway & Company, Inc	162412	12/16/2025	\$ 18,166.25	
Grundy Construction Management & Consulting	BHM-050	1/6/2026	\$ 3,085.18	
Matrix Design Group	48950	12/12/2025	\$ 4,035.00	
Naranjo Civil Constructors	10626	1/6/2026	\$ 343,208.23	
WSDM Managers	1198	12/31/2025	\$ 641.25	
Total:			\$ 381,132.42	

Project Fund Balance	\$ 2,687,382.21	Total Payables
Payables for This Month:	\$ (381,132.42)	\$ (381,132.42)
Project Fund Balance after Payables:	\$ 2,306,249.79	

Bradley Heights Metropolitan District