

KINSTON METROPOLITAN DISTRICT NOS. 1-10

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Kim Perry	President	May 2025
Tim DePeder	Vice President	May 2025
Josh Kane	Treasurer & Secretary	May 2025
Vacant	Secretary	May 2027
Brad Lenz	Assistant Secretary & Assistant Treasurer	May 2027

DATE: September 14, 2023 (Thursday)

TIME: 1:00 P.M.

PLACE: MS Teams & Teleconference

[Click here to join the meeting](#)

Meeting ID: 271 555 511 108; Passcode: xwx3hw

Or call in (audio only)

[+1 720-721-3140,,593252724#](tel:+17207213140593252724); Phone Conference ID: 230 336 235#

I. ADMINISTRATIVE ITEMS

- A. Call to Order.
- B. Declaration of Quorum/Director Qualifications/Disclosure of any potential Conflicts of Interest.
- C. Approval of Agenda. **(Pages 1-2)**
- D. Public Comment. (Limited to 3-Minutes Per Person)
- E. Director Comments.

II. CONSENT AGENDA

- A. Approval of Minutes – July 13, 2023, Special Meeting Minutes. **(Pages 3-8)**
- B. Ratification of Payables. **(Pages 9-15)**
- C. Unaudited Financial Statements for the period ending June 30, 2023. **(Pages 16-30)**
- D. Ratification of Contract Modifications. **(Pages 31-33)**

III. DISTRICT MANAGER ITEMS

- A. District Managers' Report. **(Pages 34-36)**
- B. Approval of Amended Resolution Imposing an Operation and Maintenance Fee. **(Pages 37-51)**

IV. CAPITAL INFRASTRUCTURE ITEMS

- A. District Capital Infrastructure Report and District Project Manager Update. **(Pages 52-55)**
- B. Capital Fund Summary and Capital Needs Assessment Review.
(To Be Distributed Under Separate Cover)
- C. Budget Approval and Contracting.
 - i. Kinston Offsite Drainage (CFS #13).
 1. Consider Approval of Project Budget (\$300,000.00).

Kinston Metropolitan District Nos. 1-10
September 14, 2023
Page 2

V. FINANCIAL ITEMS

- A. Finance Manager's Report. **(Page 56)**

VI. LEGAL ITEMS

- A. Consideration and Approval of First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement. **(Pages 57-66)**
- B. Consideration and Approval of First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements. **(Pages 67-69)**

VII. DIRECTOR ITEMS

VIII. OTHER MATTERS

- IX. EXECUTIVE SESSION** – Pursuant to Section 24-6-402(4)(b), C.R.S. to receive legal advice related to public improvement funding within urban renewal area.

X. ADJOURNMENT

The next Regular Meeting is October 12, 2023

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED
SPECIAL MEETING OF
KINSTON METROPOLITAN DISTRICT NOS. 1-10

HELD
July 13, 2023

The Coordinated Special Meeting of the Board of Directors (collectively, “Boards”) of The Kinston Metropolitan District Nos. 1-10 (collectively, “Districts”) was held via teleconference, on Thursday, July 13, 2023, at 12:30 p.m.

ATTENDANCE

Directors in Attendance:
Kim Perry, President
Tim DePeder, Vice President
Brad Lenz, Assistant Secretary & Assistant Treasurer

Directors Absent and Excused:
Josh Kane, Treasurer & Secretary

Also in Attendance:
Alan Pogue; Icenogle Seaver Pogue, P.C.
Jeff Breidenbach and Samantha Romero; McWhinney
Sarah Bromley, Bryan Newby, Kieyesia Conaway, Brendan Campbell,
Irene Buenavista, Wendy McFarland, Casey Milligan, and Christy
McCutchen; Pinnacle Consulting Group, Inc.
Kevin Kimball; The Adams Group, LLC
Jo Ann Rose; Member of the Public

CALL MEETING
TO ORDER

The meeting was called to order at 12:32 p.m. by Director Perry, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Kinston Metropolitan District No. 1, with concurrence by the Kinston Metropolitan Districts 2, 3, 4, 5, 6, 7, 8, 9 and 10.

CONFLICT OF
INTEREST
DISCLOSURE

Alan Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State’s Office, disclosing potential conflicts as Board Members are employees of McWhinney Real Estate Services, Inc. and Land Asset Strategies, which are associated with the primary landowners and

RECORD OF PROCEEDINGS

developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF AGENDA

The Boards reviewed the agenda. Upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no public Comments to come before the Board.

DIRECTOR COMMENT

There were no Director Comments to come before the Board.

CONSENT AGENDA

The Boards considered the following consent agenda items:

- A. Approval of June 8, 2023 Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to ratify and approve the items above, as presented.

DISTRICT MANAGER ITEMS

Manager’s Report: Ms. Bromley presented the Manager’s Report to the Boards and answered questions.

CAPITAL INFRASTRUCTURE ITEMS

District Capital Infrastructure Report and District Project Manager Update: Mr. Milligan reviewed the District Capital Infrastructure Report and Mr. Breidenbach provided a District Project Manager update to the Boards and answered questions.

RECORD OF PROCEEDINGS

Capital Fund Summary and Capital Needs Assessment Review: Mr. Milligan and Mr. Breidenbach reviewed the Capital Fund Summary and the Capital Needs Assessment with the Boards and answered questions.

Ratification of Master Service Agreement and Work Order 2023-01 with Precision Pavement Markings, Co. for Street Sign Repairs: Mr. Milligan presented the Master Service Agreement and Work Order 2023-01 with Precision Pavement Markings, Co. for street sign repairs to the Board and answered questions. Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to ratify the Master Service Agreement and Work Order 2023-01 with Precision Pavement Markings, Co. for street sign repairs in the amount of \$350.00.

FINANCIAL ITEMS

Approval of 2022 Audit for Kinston Metropolitan District Nos. 1 and 5: Mr. Kimball presented the 2022 Audit for Kinston Metropolitan District Nos. 1 and 5 to the Board and answered questions. Following review and discussion, and upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the 2022 Audit for Kinston Metropolitan District Nos. 1 and 5.

O&M Fees Update and Presentation: Mr. Campbell presented the O&M Fees Updated and Presentation to the Board and answered questions.

PUBLIC COMMENT

Ms. Rose requested that the presentation of the new O&M Fees be distributed to her. The Board agreed that it would be helpful to post the entire Board Packet, to include the O&M Fee presentation, on the District's website. Following the meeting, District Management will post the Packet on the website and follow up with Ms. Rose.

LEGAL ITEMS

Approval of a Resolution Imposing an Operation and Maintenance Fee: Mr. Pogue presented the Resolution Imposing an Operation and Maintenance Fee to the Board and answered questions. Following review and discussion, and upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RECORD OF PROCEEDINGS

RESOLVED to approve the Resolution Imposing an Operation and Maintenance Fee subject to non-substantive changes by management.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 2 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue's review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 2 for Certain Real Property Owned by Centerra East Development, Inc.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 3 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue's review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 3 for Certain Real Property Owned by Centerra East Development, Inc.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 4 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue's review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion

RECORD OF PROCEEDINGS

duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 4 for Certain Real Property Owned by Centerra East Development, Inc.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 5 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue’s review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 5 for Certain Real Property Owned by Centerra East Development, Inc.

Discussion regarding Lot Development Agreement with Bridgewater Homes, LLC: Mr. Pogue presented information regarding the Lot Development Agreement with Bridgewater Homes, LLC to the Boards and answered questions.

Discussion regarding SB23-110 – Annual Community Meeting: Mr. Pogue presented information regarding SB23-110 – Annual Community Meeting to the Boards and answered questions.

ITEMS FROM DIRECTORS

There were no Items from Directors brought before the Board.

OTHER MATTERS

There were no other matters brought before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 1:48 p.m.

RECORD OF PROCEEDINGS

The foregoing constitutes a true and correct copy
of the minutes of the above-referenced meeting.

Respectfully Submitted,

Kieyesia Conaway, Secretary for the Meeting

Check Detail

July 7 through September 5, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	ACH	08/01/2023	City of Loveland	1-11000 - Cash - Checking	
Bill	056674 06.23	07/10/2023		1-51400 - Utilities	<u>61.68</u>
TOTAL					61.68
Bill Pmt -Check	ACH	08/08/2023	Bill.com	1-11000 - Cash - Checking	
Bill	23080418492	07/31/2023		1-51120 - Office, Dues & Other	<u>107.64</u>
TOTAL					107.64
Bill Pmt -Check	ACH	08/25/2023	City of Loveland	1-11000 - Cash - Checking	
Bill	056670 07.23	07/31/2023		1-51400 - Utilities	<u>31.16</u>
TOTAL					31.16
Bill Pmt -Check	ACH	08/25/2023	City of Loveland	1-11000 - Cash - Checking	
Bill	054470 07.23	07/31/2023		1-51400 - Utilities	<u>1,055.17</u>
TOTAL					1,055.17
Bill Pmt -Check	ACH	08/25/2023	City of Loveland	1-11000 - Cash - Checking	
Bill	060308 07.23	07/31/2023		1-51400 - Utilities	<u>31.73</u>
TOTAL					31.73
Bill Pmt -Check	ACH	08/25/2023	City of Loveland	1-11000 - Cash - Checking	
Bill	059062 07.23	07/31/2023		1-51400 - Utilities	<u>2,397.32</u>
TOTAL					2,397.32
Bill Pmt -Check	ACH	08/25/2023	City of Loveland	1-11000 - Cash - Checking	
Bill	059154 07.23	07/31/2023		1-51400 - Utilities	<u>61.58</u>
TOTAL					61.58
Bill Pmt -Check	Bill.com	07/24/2023	Coyote Ridge Construction LLC	1072 - Bill.com Money Out Clearing	
Bill	17	05/15/2023		3-55601 - Project-Direct	<u>266,070.43</u>
TOTAL					266,070.43
Bill Pmt -Check	Bill.com	07/24/2023	Coyote Ridge Construction LLC	1072 - Bill.com Money Out Clearing	
Bill	9	05/15/2023		3-55201 - Project-Direct	<u>276,719.52</u>
TOTAL					276,719.52
Bill Pmt -Check	Bill.com	08/01/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24664	06/15/2023		3-55103 - Project Administration	<u>2,775.00</u>
TOTAL					2,775.00
Bill Pmt -Check	Bill.com	08/01/2023	Bath, Inc.	1072 - Bill.com Money Out Clearing	
Bill	SINV-001356	06/15/2023		3-55301 - Project-Direct	<u>2,110.00</u>
TOTAL					2,110.00

Check Detail

July 7 through September 5, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	Bill.com	08/01/2023	McWhinney Real Estate Services, Inc.	1072 - Bill.com Money Out Clearing	
Bill	394148	06/15/2023		3-51170 - Project Infrastructure	300.25
TOTAL					300.25
Bill Pmt -Check	Bill.com	08/01/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24661	06/15/2023		3-55203 - Project Administration	3,780.00
TOTAL					3,780.00
Bill Pmt -Check	Bill.com	08/01/2023	McWhinney Real Estate Services, Inc.	1072 - Bill.com Money Out Clearing	
Bill	394130	06/15/2023		3-56202 - Project Management	2,990.88
TOTAL					2,990.88
Bill Pmt -Check	Bill.com	08/01/2023	McWhinney Real Estate Services, Inc.	1072 - Bill.com Money Out Clearing	
Bill	394128	06/15/2023		3-55202 - Project Management	2,860.20
TOTAL					2,860.20
Bill Pmt -Check	Bill.com	08/01/2023	Norris Design, Inc.	1072 - Bill.com Money Out Clearing	
Bill	01-81905	06/15/2023		3-57004 - Engineering	2,128.75
TOTAL					2,128.75
Bill Pmt -Check	Bill.com	08/01/2023	Kumar & Associates	1072 - Bill.com Money Out Clearing	
Bill	220769	06/15/2023		3-55204 - Engineering	3,655.00
TOTAL					3,655.00
Bill Pmt -Check	Bill.com	08/01/2023	Waterwise Land & Waterscapes Inc	1072 - Bill.com Money Out Clearing	
Bill	05-723-4695	06/15/2023		3-55101 - Project-Direct	16,915.64
TOTAL					16,915.64
Bill Pmt -Check	Bill.com	08/01/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24663	06/15/2023		3-57003 - Project Administration	595.00
TOTAL					595.00
Bill Pmt -Check	Bill.com	08/01/2023	Kumar & Associates	1072 - Bill.com Money Out Clearing	
Bill	221037	06/15/2023		3-55204 - Engineering	6,505.00
TOTAL					6,505.00
Bill Pmt -Check	Bill.com	08/01/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24662	06/15/2023		3-55803 - Project Administration	1,715.00
TOTAL					1,715.00
Bill Pmt -Check	Bill.com	08/01/2023	Earth Engineering Consultants, LLC	1072 - Bill.com Money Out Clearing	
Bill	1234008.5	06/15/2023		3-55604 - Engineering	1,600.25
TOTAL					1,600.25

Check Detail

July 7 through September 5, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	Bill.com	08/01/2023	GE Construction, Inc.	1072 - Bill.com Money Out Clearing	
Bill	4083	06/15/2023		3-55801 - Project-Direct	88,322.50
TOTAL					88,322.50
Bill Pmt -Check	Bill.com	08/01/2023	Earth Engineering Consultants, LLC	1072 - Bill.com Money Out Clearing	
Bill	1234008.3	06/15/2023		3-55604 - Engineering	5,751.25
TOTAL					5,751.25
Bill Pmt -Check	Bill.com	08/01/2023	Bath, Inc.	1072 - Bill.com Money Out Clearing	
Bill	SINV-001302	06/15/2023		3-55101 - Project-Direct	40,844.16
TOTAL					40,844.16
Bill Pmt -Check	Bill.com	08/01/2023	Foothills Landscape Maintenance, LLC	1072 - Bill.com Money Out Clearing	
Bill	67767	06/15/2023		3-55101 - Project-Direct	2,475.00
TOTAL					2,475.00
Bill Pmt -Check	Bill.com	08/01/2023	Earth Engineering Consultants, LLC	1072 - Bill.com Money Out Clearing	
Bill	1234008.4	06/15/2023		3-55604 - Engineering	2,236.00
TOTAL					2,236.00
Bill Pmt -Check	Bill.com	08/01/2023	Ridgetop Engineering & Consulting	1072 - Bill.com Money Out Clearing	
Bill	3832	06/15/2023		3-55104 - Engineering	3,187.50
TOTAL					3,187.50
Bill Pmt -Check	Bill.com	08/01/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24659	06/15/2023		3-51040 - District Management, Capital	1,350.00
TOTAL					1,350.00
Bill Pmt -Check	Bill.com	08/01/2023	King Surveyors LLC	1072 - Bill.com Money Out Clearing	
Bill	419401	06/15/2023		3-55204 - Engineering	6,658.75
TOTAL					6,658.75
Bill Pmt -Check	Bill.com	08/01/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24660	06/15/2023		3-55603 - Project Administration	1,350.00
TOTAL					1,350.00
Bill Pmt -Check	Bill.com	08/01/2023	King Surveyors LLC	1072 - Bill.com Money Out Clearing	
Bill	419402	06/15/2023		3-55804 - Engineering	3,137.50
TOTAL					3,137.50
Bill Pmt -Check	Bill.com	08/01/2023	SWPPP Colorado, LLC	1072 - Bill.com Money Out Clearing	
Bill	6654	06/15/2023		3-55101 - Project-Direct	980.00
TOTAL					980.00
Bill Pmt -Check	Bill.com	08/07/2023	The Adams Group, LLC	1072 - Bill.com Money Out Clearing	
Bill	37382	06/27/2023		1-51010 - Auditing	6,000.00
TOTAL					6,000.00

Check Detail

July 7 through September 5, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	Bill.com	08/07/2023	CWC Consulting Group Inc	1072 - Bill.com Money Out Clearing	
Bill	Inv3178	04/23/2023		1-51060 - Engineering & Other Prof Svcs	360.00
TOTAL					360.00
Bill Pmt -Check	Bill.com	08/07/2023	The Adams Group, LLC	1072 - Bill.com Money Out Clearing	
Bill	37381	06/27/2023		1-51010 - Auditing	8,000.00
TOTAL					8,000.00
Bill Pmt -Check	Bill.com	08/07/2023	Prairie Mountain Media, LLC	1072 - Bill.com Money Out Clearing	
Bill	0000351495	06/30/2023		1-51120 - Office, Dues & Other	41.47
TOTAL					41.47
Bill Pmt -Check	Bill.com	08/07/2023	ChargePoint	1072 - Bill.com Money Out Clearing	
Bill	N195790	05/31/2023		1-52900 - Repairs and Maintenance	5,730.00
TOTAL					5,730.00
Bill Pmt -Check	Bill.com	08/07/2023	SWPPP Colorado, LLC	1072 - Bill.com Money Out Clearing	
Bill	6644	06/15/2023		1-52400 - Storm Water Facilities	280.00
TOTAL					280.00
Bill Pmt -Check	Bill.com	08/07/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24722	06/30/2023		1-51040 - District Management	6,090.00
				1-51080 - Facilities Management	945.00
				1-51000 - Accounting	5,495.00
				1-51120 - Office, Dues & Other	104.59
TOTAL					12,634.59
Bill Pmt -Check	Bill.com	08/15/2023	City of Loveland	1072 - Bill.com Money Out Clearing	
Bill	056670 06.23	06/30/2023		1-51400 - Utilities	31.16
TOTAL					31.16
Bill Pmt -Check	Bill.com	08/15/2023	City of Loveland	1072 - Bill.com Money Out Clearing	
Bill	054470 06.23	06/30/2023		1-51400 - Utilities	968.45
TOTAL					968.45
Bill Pmt -Check	Bill.com	08/15/2023	City of Loveland	1072 - Bill.com Money Out Clearing	
Bill	060308 06.23	06/30/2023		1-51400 - Utilities	31.73
TOTAL					31.73
Bill Pmt -Check	Bill.com	08/15/2023	City of Loveland	1072 - Bill.com Money Out Clearing	
Bill	056668 06.23	06/30/2023		1-51400 - Utilities	84.27
TOTAL					84.27
Bill Pmt -Check	Bill.com	08/15/2023	City of Loveland	1072 - Bill.com Money Out Clearing	
Bill	059062 06.23	06/30/2023		1-51400 - Utilities	935.16
TOTAL					935.16
Bill Pmt -Check	Bill.com	08/15/2023	City of Loveland	1072 - Bill.com Money Out Clearing	
Bill	059154 06.23	06/30/2023		1-51400 - Utilities	61.58
TOTAL					61.58

Check Detail

July 7 through September 5, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	Bill.com	08/23/2023	Icenogle Seaver Pogue, P.C.	1072 - Bill.com Money Out Clearing	
Bill	23836	06/30/2023		1-51050 - Election Costs	38.00
				1-51110 - Legal Services	10,626.20
TOTAL					<u>10,664.20</u>
Bill Pmt -Check	Bill.com	08/23/2023	Kinston Hub, LLC	1072 - Bill.com Money Out Clearing	
Bill	380155	04/20/2023		1-51400 - Utilities	1,365.03
				1-51400 - Utilities	567.04
TOTAL					<u>1,932.07</u>
Bill Pmt -Check	Bill.com	08/23/2023	Coyote Ridge Construction LLC	1072 - Bill.com Money Out Clearing	
Bill	9APP	06/15/2023		3-55801 - Project-Direct	79,206.95
TOTAL					<u>79,206.95</u>
Bill Pmt -Check	Bill.com	08/23/2023	Coyote Ridge Construction LLC	1072 - Bill.com Money Out Clearing	
Bill	10	06/15/2023		3-55201 - Project-Direct	225,568.00
TOTAL					<u>225,568.00</u>
Bill Pmt -Check	Bill.com	08/23/2023	Coyote Ridge Construction LLC	1072 - Bill.com Money Out Clearing	
Bill	18	06/15/2023		3-55601 - Project-Direct	248,310.30
TOTAL					<u>248,310.30</u>
Bill Pmt -Check	Bill.com	08/31/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24798	07/15/2023		3-55203 - Project Administration	1,575.00
TOTAL					<u>1,575.00</u>
Bill Pmt -Check	Bill.com	08/31/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24802	07/15/2023		3-55103 - Project Administration	2,137.50
TOTAL					<u>2,137.50</u>
Bill Pmt -Check	Bill.com	08/31/2023	Prairie Mountain Media, LLC	1072 - Bill.com Money Out Clearing	
Bill	1987531	07/15/2023		3-51120 - Office, Dues, & Other - Capital	156.50
TOTAL					<u>156.50</u>
Bill Pmt -Check	Bill.com	08/31/2023	Waterwise Land & Waterscapes Inc	1072 - Bill.com Money Out Clearing	
Bill	05-723-4787	07/15/2023		3-55101 - Project-Direct	14,782.00
TOTAL					<u>14,782.00</u>
Bill Pmt -Check	Bill.com	08/31/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24800	07/15/2023		3-55803 - Project Administration	1,855.00
TOTAL					<u>1,855.00</u>
Bill Pmt -Check	Bill.com	08/31/2023	Norris Design, Inc.	1072 - Bill.com Money Out Clearing	
Bill	01-83243	07/15/2023		3-57004 - Engineering	2,738.75
TOTAL					<u>2,738.75</u>
Bill Pmt -Check	Bill.com	08/31/2023	McWhinney Real Estate Services, Inc.	1072 - Bill.com Money Out Clearing	
Bill	400159	07/15/2023		3-55102 - Project Management	15,642.00
TOTAL					<u>15,642.00</u>

Check Detail

July 7 through September 5, 2023

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	Bill.com	08/31/2023	Kumar & Associates	1072 - Bill.com Money Out Clearing	
Bill	221698	07/15/2023		3-55204 - Engineering	<u>2,055.00</u>
TOTAL					2,055.00
Bill Pmt -Check	Bill.com	08/31/2023	Custom Fence & Supply	1072 - Bill.com Money Out Clearing	
Bill	318679	07/15/2023		3-55101 - Project-Direct	<u>7,999.95</u>
TOTAL					7,999.95
Bill Pmt -Check	Bill.com	08/31/2023	McWhinney Real Estate Services, Inc.	1072 - Bill.com Money Out Clearing	
Bill	400160	07/15/2023		3-56202 - Project Management	<u>2,990.88</u>
TOTAL					2,990.88
Bill Pmt -Check	Bill.com	08/31/2023	Soilogic Inc.	1072 - Bill.com Money Out Clearing	
Bill	119627	07/15/2023		3-55604 - Engineering	<u>4,360.00</u>
TOTAL					4,360.00
Bill Pmt -Check	Bill.com	08/31/2023	Norris Design, Inc.	1072 - Bill.com Money Out Clearing	
Bill	01-82966	07/15/2023		3-55804 - Engineering	<u>302.50</u>
TOTAL					302.50
Bill Pmt -Check	Bill.com	08/31/2023	King Surveyors LLC	1072 - Bill.com Money Out Clearing	
Bill	419587	07/15/2023		3-55204 - Engineering	<u>1,499.50</u>
TOTAL					1,499.50
Bill Pmt -Check	Bill.com	08/31/2023	King Surveyors LLC	1072 - Bill.com Money Out Clearing	
Bill	419591	07/15/2023		3-55804 - Engineering	<u>1,402.50</u>
TOTAL					1,402.50
Bill Pmt -Check	Bill.com	08/31/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24797	07/15/2023		3-55603 - Project Administration	<u>2,587.50</u>
TOTAL					2,587.50
Bill Pmt -Check	Bill.com	08/31/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
Bill	24801	07/15/2023		3-57003 - Project Administration	<u>875.00</u>
TOTAL					875.00

Check Detail

July 7 through September 5, 2023

	Type	Num	Date	Name	Account	Paid Amount
	Bill Pmt -Check	Bill.com	08/31/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
	Bill	24803	07/15/2023		3-55303 - Project Administration	1,237.50
TOTAL						<u>1,237.50</u>
	Bill Pmt -Check	Bill.com	08/31/2023	McWhinney Real Estate Services, Inc.	1072 - Bill.com Money Out Clearing	
	Bill	400173	07/15/2023		3-51170 - Project Infrastructure	1,027.75
TOTAL						<u>1,027.75</u>
	Bill Pmt -Check	Bill.com	08/31/2023	Fiske Electric	1072 - Bill.com Money Out Clearing	
	Bill	3	07/15/2023		3-55101 - Project-Direct	34,739.19
TOTAL						<u>34,739.19</u>
	Bill Pmt -Check	Bill.com	08/31/2023	Coyote Ridge Construction LLC	1072 - Bill.com Money Out Clearing	
	Bill	11	07/15/2023		3-55201 - Project-Direct	34,046.06
TOTAL						<u>34,046.06</u>
	Bill Pmt -Check	Bill.com	08/31/2023	Pinnacle Consulting Group, Inc.	1072 - Bill.com Money Out Clearing	
	Bill	24796	07/15/2023		3-51040 - District Management, Capital	1,725.00
TOTAL						<u>1,725.00</u>
	Bill Pmt -Check	Bill.com	08/31/2023	Norris Design, Inc.	1072 - Bill.com Money Out Clearing	
	Bill	01-82392	07/15/2023		3-57004 - Engineering	250.40
TOTAL						<u>250.40</u>
				Total		<u><u>\$ 1,487,585.27</u></u>



Management Financial Statements

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NOS. 1-10

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2022 and June 30, 2023.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in black ink, appearing to be "B. S. J.", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
August 29, 2023

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
(970)669-3611 (303)333-4380
www.PCGI.com

Serving our clients and community through excellent dependable service.

KINSTON METROPOLITAN DISTRICT NO. 1 & 5						
BALANCE SHEET						
	No. 1	No. 5	Total	No. 1	No. 5	Total
	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited
	Actual	Actual	Actual	Actual	Actual	Actual
	12/31/2022	12/31/2022	12/31/2022	6/30/2023	6/30/2023	6/30/2023
Assets						
Current Assets						
Checking	\$ 198,428	\$ -	\$ 198,428	\$ 63,796	\$ -	\$ 63,796
Colostrust	3,606	-	3,606	14,278	-	14,278
Bond Funds	-	1,747,976	1,747,976	-	1,473,867	1,473,867
Capital Project Funds	-	10,409	10,409	-	4,818	4,818
Phase 1 Public Escrow	-	-	-	-	-	-
Bridgewater Escrow	997,228	-	997,228	568,311	-	568,311
Due from District No. 1	-	2,334	2,334	-	11,545	11,545
Due from District No. 5	19,589	-	19,589	19,589	-	19,589
Property Tax Receivable	-	256	256	-	-	-
Developer Advance Receivable	1,625,559	-	1,625,559	1,364,302	-	1,364,302
Prepaid Expense	25,554	-	25,554	3,695	-	3,695
Construction Deposits	333,458	-	333,458	333,458	-	333,458
Service Fee Receivable	3	-	3	958	-	958
Total Current Assets	\$ 3,203,425	\$ 1,760,975	\$ 4,964,400	\$ 2,368,386	\$ 1,490,229	\$ 3,858,616
Long-Term Assets						
Construction in Progress	\$ 27,651,207	\$ -	\$ 27,651,207	\$ 27,651,207	\$ -	\$ 27,651,207
Total Long-Term Assets	\$ 27,651,207	\$ -	\$ 27,651,207	\$ 27,651,207	\$ -	\$ 27,651,207
Total Assets	\$ 30,854,632	\$ 1,760,975	\$ 32,615,607	\$ 30,019,593	\$ 1,490,229	\$ 31,509,823
Liabilities						
Current Liabilities						
Accounts Payable	\$ 2,223,829	\$ -	\$ 2,223,829	\$ 1,371,661	\$ -	\$ 1,371,661
Payroll Liabilities	612	-	612	122	-	122
Retainage Payable	584,949	-	584,949	666,339	-	666,339
Due to District 1	-	19,589	19,589	-	19,589	19,589
Due to District 5	2,334	-	2,334	11,545	-	11,545
Service Fee Payable to District 1	-	-	-	-	-	-
Deferred Property Taxes	-	256	256	-	-	-
Total Current Liabilities	\$ 2,811,724	\$ 19,845	\$ 2,831,569	\$ 2,049,667	\$ 19,589	\$ 2,069,257
Long-Term Liabilities						
Bonds Payable	\$ -	\$ 23,900,000	\$ 23,900,000	\$ -	\$ 23,900,000	\$ 23,900,000
Operating Advance Payable	773,800	-	773,800	934,751	-	934,751
Capital Advance Payable	5,567,750	-	5,567,750	9,465,626	-	9,465,626
Capital Advance Interest Payable	67,760	-	67,760	335,985	-	335,985
Total Long-Term Debt	\$ 6,409,310	\$ 23,900,000	\$ 30,309,310	\$ 10,736,362	\$ 23,900,000	\$ 34,636,362
Total Liabilities	\$ 9,221,034	\$ 23,919,845	\$ 33,140,879	\$ 12,786,029	\$ 23,919,589	\$ 36,705,618
Fund Equity						
Net Investment in Fixed Assets	\$ 21,241,897	\$(23,900,000)	\$(2,658,103)	\$ 16,914,845	\$(23,900,000)	\$(6,985,155)
Fund Balance						
Nonspendable	25,554	-	25,554	3,695	-	3,695
Restricted	317,831	1,741,130	2,058,961	289,304	1,470,640	1,759,944
Unassigned	48,315	-	48,315	25,719	-	25,719
Total Fund Equity	\$ 21,633,598	\$(22,158,870)	\$ (525,272)	\$ 17,233,564	\$(22,429,360)	\$(5,195,796)
Total Liabilities and Fund Equity	\$ 30,854,632	\$ 1,760,975	\$ 32,615,607	\$ 30,019,593	\$ 1,490,229	\$ 31,509,823
	=	=	=	=	=	=

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Operating Advances	\$ 333,343	\$ 498,355	\$ 397,748	\$ 160,951	\$ 249,178	\$ (88,227)
Service Fees District #2	318	2,830	2,830	2,148	1,918	230
Service Fees District #3	12	10	10	9	9	-
Service Fees District #4	37	20	25	22	20	2
Service Fees District #5	197	52	52	49	49	-
Service Fees District #9	13	12	12	12	12	-
Service Fees District #10	2	2	2	2	2	0
Other Income	265	-	515	258	-	258
Total Revenues	\$ 334,186	\$ 501,281	\$ 401,194	\$ 163,449	\$ 251,188	\$ (87,739)
Expenditures						
Operations and Maintenance						
Storm Water Facilities	\$ 2,286	\$ 1,000	\$ 1,000	\$ 405	\$ 498	\$ (93)
Amenities	-	12,500	7,000	135	6,250	(6,115)
Repairs and Maintenance	-	5,000	7,500	5,730	2,500	3,230
HOA Maintenance	-	100,000	100,000	31,984	33,200	(1,216)
Utilities	18,093	35,000	32,000	9,467	17,500	(8,033)
Facilities Management	15,101	17,000	17,000	7,245	8,500	(1,255)
Administration:						
Accounting and Finance	61,490	67,500	67,500	37,065	33,750	3,315
Audit	13,000	14,000	14,000	14,000	14,000	-
District Management	57,590	60,500	60,500	31,605	30,250	1,355
Director Fees	9,600	14,000	8,000	800	7,000	(6,200)
Election	2,307	5,000	1,536	1,536	2,500	(964)
Engineering and Other Professional Svcs	-	20,000	10,000	360	360	-
Insurance	24,995	26,246	29,249	25,554	26,246	(692)
Legal	69,154	82,500	82,500	45,591	41,250	4,341
Office, Dues, Newsletters & Other	6,818	10,300	10,300	1,549	5,150	(3,601)
Contingency	-	20,000	-	-	-	-
Total Expenditures	\$ 280,434	\$ 490,546	\$ 448,085	\$ 213,026	\$ 228,954	\$ (15,928)
Revenues Over/(Under) Expenditures	\$ 53,752	\$ 10,735	\$ (46,891)	\$ (49,578)	\$ 22,234	\$ (71,811)
Beginning Fund Balance	\$ 30,143	\$ 12,326	\$ 83,895	\$ 83,895	\$ 12,326	\$ 71,569
Ending Fund Balance	\$ 83,895	\$ 23,061	\$ 37,004	\$ 34,318	\$ 34,560	\$ (242)
						=
Components of Ending Fund Balance						
TABOR Reserve (3% of Revenue)	\$ 10,025	\$ 15,038	\$ 12,036	\$ 4,903		
Unreserved	73,871	8,023	24,969	29,414		
Total	\$ 83,895	\$ 23,061	\$ 37,005	\$ 34,318		
Mill Levy						
Operating	0.000	0.000	0.000	0.000		
Total Mill Levy	0.000	0.000	0.000	0.000		
Assessed Value	\$ 15	\$ 15	\$ 15	\$ 15		
Property Tax Revenue						
Operating	-	-	-	-		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
CAPITAL PROJECTS FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Amended	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Capital Advances - LDA	\$ 2,179,310	\$ 1,755,970	\$ 1,944,629	\$ 848,763	\$ 900,000	\$ (51,237)
Capital Advances - Developer	3,388,440	-	6,056,778	3,049,112	-	3,049,112
Cost Share Revenue	3,341,879	1,658,121	1,658,121	-	-	-
Transfer from District No. 5	2,759,696	-	-	-	-	-
Bond Proceeds (Net)	-	6,017,396	-	-	-	-
Interest & Other Income	16,655	-	43,000	39,280	-	39,280
Total Revenues	\$ 11,685,981	\$ 9,431,487	\$ 9,702,528	\$ 3,937,155	\$ 900,000	\$ 3,037,155
Expenditures						
District Management	\$ 20,195	\$ 25,000	\$ 25,000	\$ 6,038	\$ 12,500	\$ (6,463)
District Planning/Engineering Mgmt	20,042	25,000	25,000	2,562	8,332	\$ (5,770)
District Engineering	63,315	50,000	50,000	12,518	25,000	(12,483)
Crossroads Boulevard Mitigation	156,242	-	-	-	-	-
Residential - Ph 1 (ME 10th and ME 11th)	6,380,251	1,500,000	1,500,000	582,916	600,000	(17,084)
Millennium East 14th	3,027,588	4,100,000	4,100,000	1,624,830	1,625,000	(170)
Welcome Center Park	515,498	26,315	26,315	14,090	13,158	932
Millennium East 13th	359,294	500,000	500,000	980	1,000	(20)
Millennium East 15th	1,241,356	504,497	775,741	775,741	252,246	523,495
Millennium East 16th - Intracts	1,241,174	2,000,000	2,000,000	886,283	900,000	(13,717)
Millennium East 17th	461,219	100,000	100,000	-	-	-
Millennium East 18th	641,351	50,000	50,000	459	459	-
Kinston Millenium East 15th Ph2	-	527,000	626,797	2,991	2,991	-
Millennium East 19th	427,162	200,000	200,000	46,264	100,000	(53,736)
Welcome Center Park Phase 2	113,651	31,480	31,480	4,888	15,738	(10,850)
Permits, Fees & Other	333	-	-	-	-	-
Contingency	-	100,000	-	-	-	-
Total Capital Expenditures	\$ 14,668,671	\$ 9,739,292	\$ 10,010,333	\$ 3,960,560	\$ 3,556,424	\$ 404,136
Revenues over/(under) Expenditures	\$ (2,982,691)	\$ (307,805)	\$ (307,805)	\$ (23,404)	\$ (2,656,424)	\$ 2,633,019
Beginning Fund Balance	\$ 3,290,496	\$ 307,805	\$ 307,805	\$ 307,805	\$ 307,805	\$ -
Ending Fund Balance	\$ 307,805	\$ -	\$ -	\$ 284,401	\$ (2,348,618)	\$ 2,633,019

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 5						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ 201	\$ 50	\$ 50	\$ 50	\$ 50	\$ -
Specific Ownership Taxes	-	3	3	-	-	-
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ 201	153	\$ 53	\$ 50	\$ 50	\$ -
Expenditures						
Payment for Services to No. 1 - O&M	\$ 197	\$ 52	\$ 52	\$ 49	\$ 49	\$ (0)
Treasurer Fees	4	1	1	1	1	0
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ 201	\$ 153	\$ 53	\$ 50	\$ 50	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	15.000	15.000	15.000	15.000		
Debt Service	62.000	62.000	62.000	62.000		
Total Mill Levy	77.000	77.000	77.000	77.000		
Assessed Value	\$ -	\$ 3,326	\$ 3,326	\$ 3,326		
Property Tax Revenue						
Operating	-	50	50	50		
Debt Service	-	206	206	206		
Total Property Tax Revenue	\$ -	\$ 256	\$ 256	\$ 256		

KINSTON METROPOLITAN DISTRICT NO. 5						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
DEBT SERVICE FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ 831	\$ 206	\$ 206	\$ 207	\$ 206	\$ 1
Specific Ownership Taxes	-	12	12	-	6	(6)
Service Fees, District 2	1,315	11,699	11,699	8,878	8,350	528
Service Fees, District 3	49	42	42	37	38	(1)
Service Fees, District 4	152	84	98	89	84	5
Service Fees, District 10	3	3	3	3	3	-
Interest & Other Income	33,811	5,000	80,102	40,051	2,501	37,550
Total Revenues	\$ 36,161	\$ 17,046	\$ 92,162	\$ 49,265	\$ 11,188	\$ 38,077
Expenditures						
Bond Interest	\$ 625,520	\$ 625,500	\$ 625,500	\$ 312,750	312,770	\$ (20)
Trustee Fees	7,000	7,500	7,000	7,000	7,000	-
Treasurer's Fees	17	3	5	5	3	2
Cost of Issuance - DS	12,589	-	-	-	-	-
Contingency	-	5,000	-	-	-	-
Total Expenditures	\$ 645,126	\$ 638,003	\$ 632,505	\$ 319,755	\$ 319,773	\$ (19)
Rev Over/(Under) Exp after Other	\$ (608,965)	\$ (620,957)	\$ (540,343)	\$ (270,490)	\$ (308,585)	\$ 38,096
Beginning Fund Balance	\$ 2,350,095	\$ 1,732,318	\$ 1,741,130	\$ 1,741,130	\$ 1,732,318	\$ 8,812
Ending Fund Balance	\$ 1,741,130	\$ 1,111,361	\$ 1,200,787	\$ 1,470,640	\$ 1,423,733	\$ 46,908
						=
Components of Ending Fund Balance						
Reserve Requirement (\$1,118,976)	\$ 1,118,976	\$ 1,118,976	\$ 1,118,279	\$ 1,118,976	\$ 1,118,976	\$ -
Capitalized Interest	604,630	-	-	291,880	291,860	20
Bond Fund	17,524	(7,615)	82,508	59,784	12,897	46,888
Total	\$ 1,741,130	\$ 1,111,361	\$ 1,200,787	\$ 1,470,640	\$ 1,423,733	\$ 46,908

KINSTON METROPOLITAN DISTRICT NO. 5						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
CAPITAL PROJECTS FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Interest & Other Income	\$ 262	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 262	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
Transfer to District No. 1	\$ 2,759,696	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,759,696	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ (2,759,434)	\$ -	\$ -	\$ -	\$ -	\$ -
Rev Over/(Under) Exp after Other	\$ (2,759,434)	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 2,759,434	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=

KINSTON METROPOLITAN DISTRICT NO. 2						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ 1,540	\$ 6,100	\$ 6,100	\$ 6,124	\$ 6,100	\$ 24
Specific Ownership Taxes	124	8,521	8,593	5,066	4,260	806
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ 1,664	\$ 14,721	\$ 14,693	\$ 11,190	\$ 10,360	\$ 830
Payment for Services to No. 1 - O&M	\$ 318	\$ 2,830	\$ 2,830	\$ 2,148	\$ 1,918	\$ 230
Payment for Services to No. 5 - Debt	1,315	11,699	11,699	8,878	8,350	528
Treasurer Fees	31	92	164	164	92	72
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ 1,664	\$ 14,721	\$ 14,693	\$ 11,190	\$ 10,360	\$ 830
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	15.000	15.000	15.000	15.000		
Debt Service	62.000	62.000	62.000	62.000		
Total Mill Levy	77.000	77.000	77.000	77.000		
Assessed Value	\$ 20,012	\$ 79,222	\$ 79,222	\$ 79,222		
Property Tax Revenue						
Operating	300	1,188	1,188	1,188		
Debt Service	1,241	4,912	4,912	4,912		
Total Property Tax Revenue	\$ 1,541	\$ 6,100	\$ 6,100	\$ 6,100		

KINSTON METROPOLITAN DISTRICT NO. 3						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ 43	\$ 39	\$ 39	\$ 38	\$ 39	\$ (1)
Specific Ownership Taxes	19	14	14	9	9	-
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ 62	\$ 153	\$ 53	\$ 47	\$ 48	\$ (1)
Expenditures						
Payment for Services to No. 1 - O&M	\$ 12	\$ 10	\$ 10	\$ 9	\$ 9	\$ -
Payment for Services to No. 5 - Debt	49	42	42	37	38	(1)
Treasurer Fees	1	1	1	1	1	-
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ 62	\$ 153	\$ 53	\$ 47	\$ 48	\$ (1)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	15.000	15.000	15.000	15.000		
Debt Service	62.000	62.000	62.000	62.000		
Total Mill Levy	77.000	77.000	77.000	77.000		
Assessed Value	\$ 558	\$ 504	\$ 504	\$ 504		
Property Tax Revenue						
Operating	8	8	8	8		
Debt Service	35	31	31	31		
Total Property Tax Revenue	\$ 43	\$ 39	\$ 39	\$ 39		

KINSTON METROPOLITAN DISTRICT NO. 4						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ 109	\$ 100	\$ 100	\$ 100	\$ 100	\$ -
Specific Ownership Taxes	82	7	25	13	6	7
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ 191	\$ 207	\$ 125	\$ 113	\$ 106	\$ 7
Expenditures						
Payment for Services to No. 1 - O&M	\$ 37	\$ 20	\$ 25	\$ 22	\$ 20	\$ 2
Payment for Services to No. 5 - Debt	152	84	98	89	84	5
Treasurer Fees	2	2	2	2	2	-
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ 191	\$ 207	\$ 125	\$ 113	\$ 106	\$ 7
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	15.000	15.000	15.000	15.000		
Debt Service	62.000	62.000	62.000	62.000		
Total Mill Levy	77.000	77.000	77.000	77.000		
Assessed Value	\$ 1,414	\$ 1,300	\$ 1,300	\$ 1,300		
Property Tax Revenue						
Operating	21	20	20	20		
Debt Service	88	81	81	81		
Total Property Tax Revenue	\$ 109	\$ 100	\$ 100	\$ 100		

KINSTON METROPOLITAN DISTRICT NO. 6						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-	-	-
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
Expenditures						
Payment for Services to No. 1 - O&M	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer Fees	-	-	-	-	-	-
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	25.000	25.000	25.000	25.000		
Debt Service	0.000	0.000	0.000	0.000		
Total Mill Levy	25.000	25.000	25.000	25.000		
Assessed Value	\$ 15	\$ 13	\$ 13	\$ 13		
Property Tax Revenue						
Operating	-	-	-	-		
Debt Service	-	-	-	-		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

KINSTON METROPOLITAN DISTRICT NO. 7						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-	-	-
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
Expenditures						
Payment for Services to No. 1 - O&M	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer Fees	-	-	-	-	-	-
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	25.000	25.000	25.000	25.000		
Debt Service	0.000	0.000	0.000	0.000		
Total Mill Levy	25.000	25.000	25.000	25.000		
Assessed Value	\$ 15	\$ 13	\$ 13	\$ 13		
Property Tax Revenue						
Operating	-	-	-	-		
Debt Service	-	-	-	-		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

KINSTON METROPOLITAN DISTRICT NO. 8						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-	-	-
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
Expenditures						
Payment for Services to No. 1 - O&M	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer Fees	-	-	-	-	-	-
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	25.000	25.000	25.000	25.000		
Debt Service	0.000	0.000	0.000	0.000		
Total Mill Levy	25.000	25.000	25.000	25.000		
Assessed Value	\$ 15	\$ 13	\$ 13	\$ 13		
Property Tax Revenue						
Operating	-	-	-	-		
Debt Service	-	-	-	-		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

KINSTON METROPOLITAN DISTRICT NO. 9						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ 12	\$ 11	\$ 11	\$ 11	\$ 11	\$ -
Specific Ownership Taxes	1	1	1	1	1	-
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ 13	\$ 112	\$ 12	\$ 12	\$ 12	\$ -
Expenditures						
Payment for Services to No. 1 - O&M	\$ 13	\$ 12	\$ 12	\$ 12	\$ 12	\$ -
Treasurer Fees	-	-	-	-	-	-
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ 13	\$ 112	\$ 12	\$ 12	\$ 12	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	25.000	25.000	25.000	25.000		
Debt Service	0.000	0.000	0.000	0.000		
Total Mill Levy	25.000	25.000	25.000	25.000		
Assessed Value	\$ 487	\$ 444	\$ 444	\$ 444		
Property Tax Revenue						
Operating	12	11	11	11		
Debt Service	-	-	-	-		
Total Property Tax Revenue	\$ 12	\$ 11	\$ 11	\$ 11		

KINSTON METROPOLITAN DISTRICT NO. 10						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
Revenues						
Property Taxes	\$ -	\$ -	\$ 1	\$ 1	\$ -	\$ 1
Specific Ownership Taxes	4	5	4	4	5	(1)
Interest & Other	-	100	-	-	-	-
Total Revenues	\$ 4	\$ 105	\$ 5	\$ 5	\$ 5	\$ -
Expenditures						
Payment for Services to No. 1 - O&M	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ -
Payment for Services to No. 5 - Debt	3	3	3	3	3	-
Treasurer Fees	-	-	-	-	-	-
Contingency	-	100	-	-	-	-
Total Operating Expenditures	\$ 4	\$ 105	\$ 5	\$ 5	\$ 5	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	15.000	15.000	15.000	15.000		
Debt Service	27.000	27.786	27.786	27.786		
Total Mill Levy	42.000	42.786	42.786	42.786		
Assessed Value	\$ 9	\$ 15	\$ 15	\$ 15		
Property Tax Revenue						
Operating	-	-	-	-		
Debt Service	-	-	-	-		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

Contract Modifications for Board Ratification

Kinston Metropolitan District No. 1

Kinston Millennium East 14th (KIN-ME14)

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 6 /27/2023	<i>Modification Amount:</i> \$0.00	<i>Contract #:</i> Cnt-01151
<i>Modification Description:</i> Change Order # 11	<i>Payment Method:</i> No Charge	<i>District Signed Date:</i> 7 /18/2023	
<i>Modification Scope:</i> Extension of Final Completion Date from July 19, 2023, to September 18, 2023.			<i>Contractor Signed Date:</i> 8 /18/2023

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 7 /27/2023	<i>Modification Amount:</i> \$17,945.25	<i>Contract #:</i> Cnt-01151
<i>Modification Description:</i> Change Order # 14	<i>Payment Method:</i> Lump Sum	<i>District Signed Date:</i> 8 /14/2023	
<i>Modification Scope:</i> Additional Wet Tap on Centerra Parkway			<i>Contractor Signed Date:</i> 8 /18/2023

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 7 /27/2023	<i>Modification Amount:</i> \$11,702.33	<i>Contract #:</i> Cnt-01151
<i>Modification Description:</i> Change Order # 15	<i>Payment Method:</i> Lump Sum	<i>District Signed Date:</i> 8 /14/2023	
<i>Modification Scope:</i> 2" Irrigation Meter on Elk River Drive			<i>Contractor Signed Date:</i> 8 /18/2023

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 7 /27/2023	<i>Modification Amount:</i> \$13,124.63	<i>Contract #:</i> Cnt-01151
<i>Modification Description:</i> Change Order # 16	<i>Payment Method:</i> Lump Sum	<i>District Signed Date:</i> 8 /14/2023	
<i>Modification Scope:</i> Chamfer Added to Box Culvert per City of Loveland			<i>Contractor Signed Date:</i> 8 /18/2023

Kinston Millennium East 15th (KIN-ME15)

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 7 /31/2023	<i>Modification Amount:</i> \$8,342.93	<i>Contract #:</i> Cnt-01177
<i>Modification Description:</i> Change Order # 14	<i>Payment Method:</i> Unit Price	<i>District Signed Date:</i> 8 /21/2023	
<i>Modification Scope:</i> Erosion Control Maintenance on 5/3, 5/24, 6/6, 6/7, 6/21, 6/26, and 6/27			<i>Contractor Signed Date:</i> 8 /22/2023

Kinston Metropolitan District No. 1

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 7 /31/2023	<i>Modification Amount:</i> \$7,862.23	<i>Contract #:</i> Cnt-01177
<i>Modification Description:</i> Change Order # 15	<i>Payment Method:</i> Lump Sum	<i>District Signed Date:</i> 8 /21/2023	
<i>Modification Scope:</i> Silt Cleanup at Storm Drainage Channel			<i>Contractor Signed Date:</i> 8 /22/2023

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 7 /31/2023	<i>Modification Amount:</i> \$19,632.80	<i>Contract #:</i> Cnt-01177
<i>Modification Description:</i> Change Order # 16	<i>Payment Method:</i> Lump Sum	<i>District Signed Date:</i> 8 /21/2023	
<i>Modification Scope:</i> Concrete Escalation Costs Due to Delay Between Bid and Construction Start Dates			<i>Contractor Signed Date:</i> 8 /22/2023

<i>Contractor:</i> Coyote Ridge Construction, LLC	<i>Modification Date:</i> 8 /13/2023	<i>Modification Amount:</i> \$0.00	<i>Contract #:</i> Cnt-01177
<i>Modification Description:</i> Change Order # 17	<i>Payment Method:</i> No Charge	<i>District Signed Date:</i> 8 /21/2023	
<i>Modification Scope:</i> Extension to Completion Date of Contract to October 1, 2023 for Additional Sidewalk Installation			<i>Contractor Signed Date:</i> 8 /22/2023

Kinston ME 15 Phase 2 Public Infrastructure (KIN-ME15 PH2)

<i>Contractor:</i> King Surveyors, LLC	<i>Modification Date:</i> 7 /12/2023	<i>Modification Amount:</i> \$15,812.00	<i>Contract #:</i> Cnt-01154
<i>Modification Description:</i> WO 2023-01	<i>Payment Method:</i> Time & Materials	<i>District Signed Date:</i> 7 /18/2023	
<i>Modification Scope:</i> Survey & Staking Services			<i>Contractor Signed Date:</i> 7 /19/2023

<i>Contractor:</i> Kumar & Associates, Inc.	<i>Modification Date:</i> 7 /12/2023	<i>Modification Amount:</i> \$9,210.00	<i>Contract #:</i> Cnt-01005
<i>Modification Description:</i> WO 2023-01	<i>Payment Method:</i> Time & Materials	<i>District Signed Date:</i> 7 /18/2023	
<i>Modification Scope:</i> Final Pavement Design, Construction Materials Testing and Observation Services			<i>Contractor Signed Date:</i> 7 /19/2023

Kinston Metropolitan District No. 1

Kinston Millennium East 16th (KIN-ME16)

<i>Contractor:</i> GE Construction, Inc.	<i>Modification Date:</i> 7 /14/2023	<i>Modification Amount:</i> \$6,882.50	<i>Contract #:</i> Cnt-01092
<i>Modification Description:</i> CO 1 to WO 2023-01	<i>Payment Method:</i> Unit Price		<i>District Signed Date:</i> 8 /14/2023
<i>Modification Scope:</i> Redo Three Crossings Due to Rain Flooding Trench			<i>Contractor Signed Date:</i> 8 /15/2023

Kinston Offsite Drainage (KIN-OD)

<i>Contractor:</i> Merrick & Company	<i>Modification Date:</i> 8 /17/2023	<i>Modification Amount:</i> \$256,000.00	<i>Contract #:</i> Cnt-00910
<i>Modification Description:</i> WO 2023-02	<i>Payment Method:</i> Time & Materials		<i>District Signed Date:</i> 8 /21/2023
<i>Modification Scope:</i> Master Drainage Plan Amendment and Civil Engineering Design Services			<i>Contractor Signed Date:</i> 8 /22/2023

Kinston Residential Phase 1 (KIN-RESPH1)

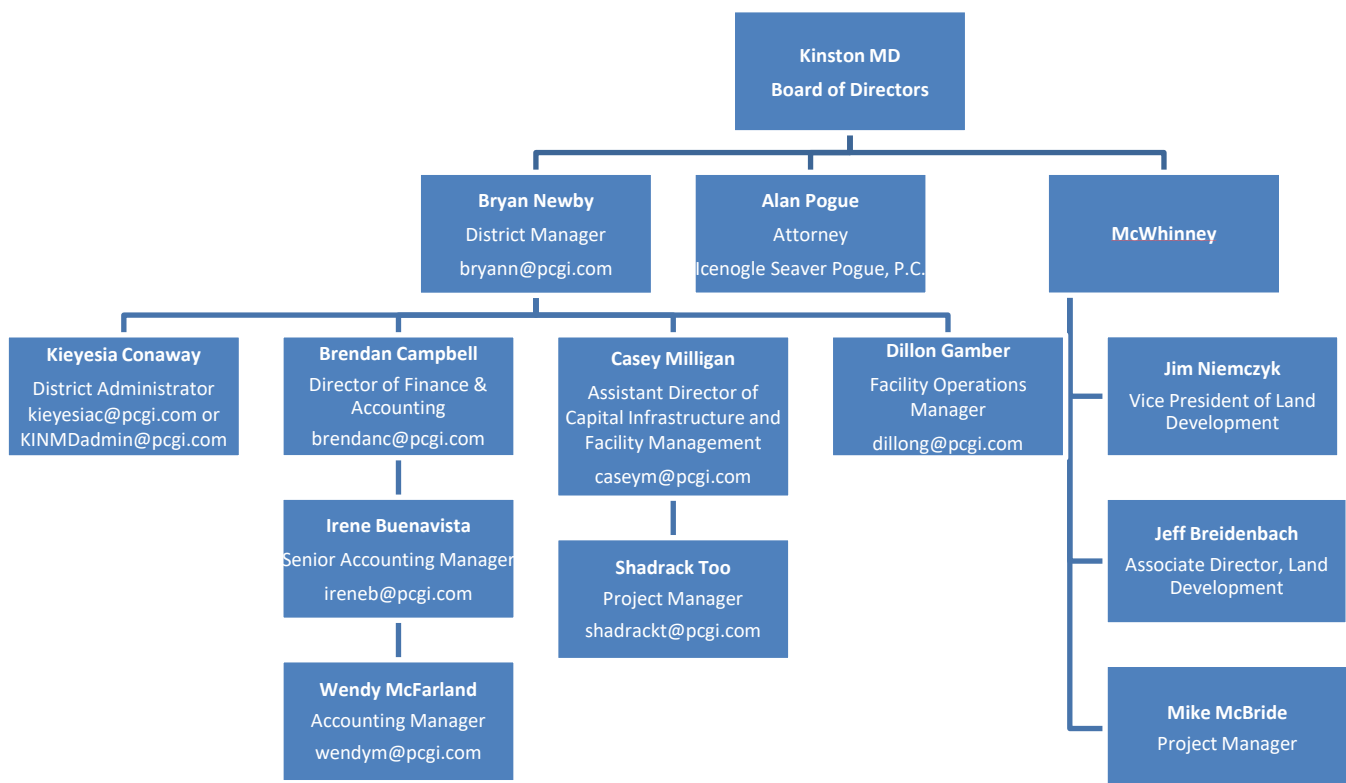
<i>Contractor:</i> Waterwise Land and Waterscapes, Inc.	<i>Modification Date:</i> 8 /17/2023	<i>Modification Amount:</i> \$21,936.00	<i>Contract #:</i> Cnt-01100
<i>Modification Description:</i> Change Order # 3	<i>Payment Method:</i> Lump Sum		<i>District Signed Date:</i> 8 /21/2023
<i>Modification Scope:</i> Drainage System for Playground, Misc. Grading, Additional Height to Scramble Wall, Dog Waste Stations, Repair Undercut Wall, and Additional Rock Retaining Wall			<i>Contractor Signed Date:</i> 8 /22/2023



To: Kinston Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: Managers' Report
 Board Meeting Date: September 14, 2023

General District Matters

- **Primary Contact:** Please contact Bryan Newby, District Manager, at bryann@pcgi.com or KINMDadmin@pcgi.com for any District matters which include operations, Board of Directors relations, financial management, compliance, and constituent relations.
- **Client Service Team:** Periodically throughout the year, Pinnacle Consulting Group, Inc. adjusts internal client assignments to ensure staff caseloads are appropriate and to ensure subject matter experts are appropriately assigned to support with all aspects of District Management. Meet your Pinnacle Team:



- **District Matters:** The District's management team executed District matters since the July 13, 2023, Board meeting. Monthly, District management provides the following services:
 - Adheres to administrative and compliance matters.
 - Processes monthly payables and financial reports.
 - Oversees District budget and operational expenditures.

Kinston Metropolitan District Nos. 1-10
 c/o Pinnacle Consulting Group, Inc.
 Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
 Phone: (970) 617-2474
 Email: kinmdadmin@pcgi.com

Serving our clients and community through excellent dependable service.

- Oversees District operations per the approved Service Plan and District needs.
 - Collaborates with legal counsel on legal matters.
 - Oversee preparation and distribution of board packets including agenda, minutes, reports, contracts, and agreements prior to board meetings.
 - The Manager consistently communicates with the Board including periodic status reports at each board meeting.
- **Management & Administration Updates & Activities:** Recently the District’s management team has prioritized the following items:
 - The management team has been working diligently to analyze the 2023 District budgets and project the 2024 District budgets. Once complete, we will coordinate with the Board to schedule budget review meetings as necessary in anticipation of the November 9th Budget Hearing.
 - As requested, all 2023 Board meeting packets have been added to the District website (for all McWhinney Districts). Moving forward, we will post Board packets to websites before the scheduled meeting takes place.
 - October marks the first iteration of the newly implemented O&M Fee’s. District Management will be organizing and mailing the third and final letter reiterating to property owners the District’s decision to implement the fees, and including a printed invoice with payment instructions.
 - **Conference Calls/Coordination Meetings:** District Management attended the McWhinney Districts Conference Call on August 2, 2023 where we discussed District O&M fees, and standardizing a process for event agreements, event fees and a first amendment policy.
 - **Website Analytics:** Website analytics allows management to review website activity throughout the year.

Last Month	YTD
38 Visits	295 Visits
38 Unique Visitors	242 Unique Visitors
63 Page Views	599 Page Views

- **Compliance Matters:** Annually, District Management ensures the District meets required statutory responsibilities and tracks compliance accordingly.

Compliance Matters	Responsible	Due Date	Completion
File Boundary Map	PCGI	01/01/2023	Completed
Post Transparency Notice	PCGI	01/15/2023	Completed
File Certified Copy of Adopted Budget	PCGI	01/31/2023	Completed
Renew SDA Membership	PCGI	03/01/2023	Completed
File Audit Exemptions	PCGI	03/31/2023	Completed
Submit Audit to Governing Board	PCGI	06/30/2023	Completed
File Audit	PCGI	07/30/2023	Completed
File Annual Report	PCGI	10/01/2023	
Draft 2024 Budgets Distributed to Board of Directors	PCGI	10/15/2023	
Renew Property & Liability Insurance	PCGI	12/01/2023	
Certify Mill Levies	PCGI	12/15/2023	

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Adopt Budget	PCGI	12/31/2023	
Ensure Website Compliance	PCGI	12/31/2023	
Payables	PCGI/Board	Monthly	Sent to Board third week of the month

Operations & Maintenance Updates & Activities

- Continuing coordination with KCA/Cohera on the cost sharing agreement, assessment, and improvement after year one, and various maintenance scope additions pertaining to 2024 budget allowances such as landscape maintenance and snow removal areas.
- Bath Landscape to complete final punch list items and tree and plant replacements pertaining to The HUB landscaping week of September 11th.
- The splash pad at The HUB was shut down after Labor Day and winterization will be completed before October.
- The district team coordinating repair services on bear statue that sits outside The HUB; statue had vandalism in the form of scratch damage.



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**JOINT RESOLUTION OF THE BOARDS OF DIRECTORS
OF KINSTON METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, 5 AND 10**

A FIRST AMENDMENT TO RESOLUTION APPROVING THE IMPOSITION OF AN OPERATIONS AND MAINTENANCE FEE ON LOTS WITHIN THE BOUNDARIES OF KINSTON METROPOLITAN DISTRICT NOS. 2, 3, 4, 5, AND 10

WHEREAS, on July 7, 2023, the Boards of Directors for Kinston Metropolitan District Nos. 1, 2, 3, 4, 5, and 10 adopted a resolution approving the imposition of an O&M Fee, by Kinston Metropolitan District No. 1 (the “District”), on each Lot located within the Fee Area Boundaries (the “O&M Fee Resolution”), which O&M Fee Resolution was recorded in the records of the Larimer County Clerk and Recorder on August 11, 2023 at Reception No. 20230034510; and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meaning given to them in the O&M Fee Resolution; and

WHEREAS, to facilitate the collection of O&M Fees, the District approved a Collection Policy attached as Exhibit C to the O&M Fee Resolution (the “Collection Policy”); and

WHEREAS, Section 6 of the Collection Policy provides that, “upon consultation with the District’s General Counsel and, if recommended by General Counsel, the District’s Board, the Manager may waive or reduce one or more Charges imposed by this Collection Policy to facilitate the collection of the Fees;” and

WHEREAS, upon discussion with the District’s Manager, the District’s Board of Directors (the “Board”) desires to amend Section 6 of the Collection Policy to further facilitate the collection of unpaid Fees.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, 5 AND 10 AS FOLLOWS:

1. Collection Policy – Waiver of Fees. The Board hereby amends and replaces Section 6 of the Collection Policy in its entirety as follows:

Waivers. The Manager will waive any late fees and interest due resulting from the late payment of the first quarterly O&M Fee due by a Lot. Thereafter, the Manager shall have the authority to waive late fees and interest which, in the aggregate, do not exceed One Thousand Dollars (\$1,000.00), exclusive of the O&M Fee. Waiver of any late fees and interest which, in the aggregate, exceed One Thousand Dollars (\$1,000.00) shall require approval of the Board. One waiver or extension shall not be construed as the Board’s consent to any other additional waivers or extensions.

2. ACKNOWLEDGEMENT. By signature below, the Boards of Directors for Kinston Metropolitan District Nos. 2, 3, 4, 5 and 10 acknowledge this amendment to District No. 1’s Collection Policy.

3. RECORDING. This Resolution shall be recorded in the records of the Larimer County Clerk and Recorder against the real property located in the Fee Area Boundaries described in **Exhibit A** attached hereto and incorporated herein by reference.

4. EFFECTIVE DATE. This Resolution shall take effect on the date and at the time of adoption and shall continue in full force and effect until amended or rescinded by the District.

(Signature Page Follows.)

ADOPTED this 14th day of September, 2023.

KINSTON METROPOLITAN DISTRICT NO. 1

Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 2

Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 3

Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 4

Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 5

Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 10

Kim L. Perry, President

EXHIBIT A

FEE AREA BOUNDARIES

KINSTON METROPOLITAN DISTRICT NO. 2:

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, A PORTION OF THE NORTHEAST QUARTER OF SECTION 10, AND A PORTION OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°03'30"W A DISTANCE OF 2643.82 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" BRASS CAP FLUSH WITH THE GROUND, STAMPING ILLEGIBLE AND THE WEST QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP, DOWN 0.5 FEET IN A RANGE BOX, STAMPED: LS 14823.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 2;

THENCE S23°52'16"W A DISTANCE OF 2156.33 FEET TO THE **POINT OF BEGINNING**.

THENCE S17°31'45"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 205.37 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 19°21'58", A RADIUS OF 825.00 FEET, A CHORD BEARING S27°12'44"E A DISTANCE OF 277.53 FEET, AND AN ARC DISTANCE OF 278.85 FEET;

THENCE S57°10'52"W NON-TANGENT WITH THE LAST DESCRIBED CURVE AND TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 358.60 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 10°09'33", A RADIUS OF 200.00 FEET, A CHORD BEARING S62°15'38"W A DISTANCE OF 35.42 FEET, AND AN ARC DISTANCE OF 35.46 FEET;

THENCE S67°20'25"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 139.94 FEET;

THENCE S67°20'25"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 197.05 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°00'00", A RADIUS OF 800.00 FEET, A CHORD BEARING S62°20'25"W A DISTANCE OF 139.45 FEET, AND AN ARC DISTANCE OF 139.63 FEET;

THENCE S57°20'25"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 30.30 FEET;

THENCE S56°48'45"W A DISTANCE OF 27.63 FEET;

THENCE S35°41'43"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 141.98 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 30°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING S50°41'43"E A DISTANCE OF 85.41 FEET, AND AN ARC DISTANCE OF 86.39 FEET;

THENCE S65°41'43"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 65.20 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 32°52'35", A RADIUS OF 165.00 FEET, A CHORD BEARING S49°15'25"E A DISTANCE OF 93.38 FEET, AND AN ARC DISTANCE OF 94.68 FEET;

THENCE S32°49'08"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 116.90 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 35°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING S15°19'08"E A DISTANCE OF 99.23 FEET, AND AN ARC DISTANCE OF 100.79 FEET;

THENCE S02°10'52"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.16 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 57°44'26", A RADIUS OF 165.00 FEET, A CHORD BEARING S31°03'05"W A DISTANCE OF 159.33 FEET, AND AN ARC DISTANCE OF 166.28 FEET;

THENCE S59°55'18"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 374.54 FEET;

THENCE N20°04'42"W A DISTANCE OF 307.04 FEET;

THENCE S67°39'19"W A DISTANCE OF 53.04 FEET;

THENCE N68°55'15"W A DISTANCE OF 13.16 FEET;

THENCE S62°11'35"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 412.82 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 49°51'49", A RADIUS OF 172.80 FEET, A CHORD BEARING S35°34'47"W A DISTANCE OF 145.68 FEET, AND AN ARC DISTANCE OF 150.38 FEET;

THENCE S10°38'53"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 463.99 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 63°28'11", A RADIUS OF 172.82 FEET, A CHORD BEARING S21°05'13"E A DISTANCE OF 181.80 FEET, AND AN ARC DISTANCE OF 191.44 FEET;

THENCE S53°10'34"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 553.07 FEET;

THENCE S36°49'26"W A DISTANCE OF 56.00 FEET;

THENCE N53°10'34"W A DISTANCE OF 10.00 FEET;

THENCE S36°49'26"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 116.22 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 13°45'43", A RADIUS OF 905.00 FEET, A CHORD BEARING S43°42'18"W A DISTANCE OF 216.85 FEET, AND AN ARC DISTANCE OF 217.37 FEET;

THENCE S50°35'09"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 249.71 FEET;

THENCE S39°24'51"E A DISTANCE OF 10.00 FEET;

THENCE S50°35'09"W A DISTANCE OF 50.00 FEET;

THENCE N39°24'51"W A DISTANCE OF 26.00 FEET;

THENCE S50°35'09"W A DISTANCE OF 174.24 FEET TO A POINT ON A LINE BEING 50.00 FEET NORTHERLY AND AT RIGHT ANGLES TO THE CENTERLINE OF THE MAIN TRACK OF THE UNION PACIFIC RAILROAD AS DESCRIBED IN THAT CORRECTION SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 20040096015 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER;

THENCE ALONG SAID LINE THE FOLLOWING THREE (3) COURSES:

1. N39°26'00"W A DISTANCE OF 81.15 FEET;
 2. THENCE N39°23'14"W A DISTANCE OF 385.34 FEET;
 3. THENCE N39°25'17"W A DISTANCE OF 630.35 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF CENTERRA PARKWAY, AS DESCRIBED IN THAT GRANT OF EASEMENT RECORDED AT RECEPTION NO. 20060051673 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY OF CENTERRA PARKWAY THE FOLLOWING TWO (2) COURSES:
 1. N40°35'09"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 140.06 FEET;
 2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 37°03'59", A RADIUS OF 1111.50 FEET, A CHORD BEARING N22°03'10"E A DISTANCE OF 706.59 FEET, AND AN ARC DISTANCE OF 719.06 FEET;
- THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 08°40'21", A RADIUS OF 1075.29 FEET, A CHORD BEARING N04°41'23"E A DISTANCE OF 162.61 FEET, AND AN ARC DISTANCE OF 162.76 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11;
- THENCE N00°20'49"E ALONG SAID WEST LINE, NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 736.77 FEET;
- THENCE N58°14'45"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 709.21 FEET;
- THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 57°01'18", A RADIUS OF 200.00 FEET, A CHORD BEARING N29°44'06"E A DISTANCE OF 190.93 FEET, AND AN ARC DISTANCE OF 199.04 FEET;
- THENCE N01°13'28"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 901.11 FEET;
- THENCE S88°20'42"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 343.87 FEET;
- THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 70°48'57", A RADIUS OF 825.00 FEET, A CHORD BEARING S52°56'14"E A DISTANCE OF 956.00 FEET, AND AN ARC DISTANCE OF 1019.68 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 90.057 ACRES, MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;

THENCE S51°02'58"W A DISTANCE OF 1421.11 FEET TO A POINT ON THE WESTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20200074856 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**.

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 45°40'38", A RADIUS OF 255.00 FEET, A CHORD BEARING S47°05'00"W A DISTANCE OF 197.95 FEET, AND AN ARC DISTANCE OF 203.29 FEET;

THENCE S69°55'18"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 143.98 FEET TO A POINT ON SAID WESTERLY LINE OF RECEPTION NO. 20200074856;

THENCE ALONG SAID WESTERLY LINE THE FOLLOWING TWO (2) COURSES:

1. N59°55'18"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 257.96 FEET;
2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 27°45'17", A RADIUS OF 165.00 FEET, A CHORD BEARING N46°02'40"E A DISTANCE OF 79.15 FEET, AND AN ARC DISTANCE OF 79.93 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 0.126 ACRES, MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE SOUTH QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE SOUTHWEST CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID SOUTH QUARTER CORNER OF SECTION 2;

THENCE N73°16'01"W A DISTANCE OF 632.35 FEET TO A POINT ON THE NORTHEASTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20200074856 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**.

THENCE S46°21'51"W A DISTANCE OF 237.34 FEET;
 THENCE N43°37'41"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 23.03 FEET;
 THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 66°08'09", A RADIUS OF 37.00 FEET, A CHORD BEARING N76°41'46"W A DISTANCE OF 40.38 FEET, AND AN ARC DISTANCE OF 42.71 FEET;
 THENCE S70°14'10"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 152.53 FEET;
 THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 02°53'42", A RADIUS OF 165.00 FEET, A CHORD BEARING S68°47'19"W A DISTANCE OF 8.34 FEET, AND AN ARC DISTANCE OF 8.34 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID RECEPTION NO. 20200074856;
 THENCE ALONG SAID NORTHWESTERLY LINE THE FOLLOWING THREE (3) COURSES:
 1. N67°20'25"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 25.37 FEET;
 2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°09'33", A RADIUS OF 200.00 FEET, A CHORD BEARING N62°15'38"E A DISTANCE OF 35.42 FEET, AND AN ARC DISTANCE OF 35.46 FEET;
 3. THENCE N57°10'52"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 358.60 FEET TO A POINT ON SAID NORTHEASTERLY LINE OF RECEPTION NO. 20200074856;
 THENCE ALONG SAID NORTHEASTERLY LINE, ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 02°29'27", A RADIUS OF 825.00 FEET, A CHORD BEARING S38°08'26"E A DISTANCE OF 35.86 FEET, AND AN ARC DISTANCE OF 35.86 FEET TO THE **POINT OF BEGINNING**.
 CONTAINING 0.381 ACRES, MORE OR LESS.

Excepting the following legal description from the Fee Area Boundaries of District No. 2:

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING N89°09'13"E A DISTANCE OF 2639.50 FEET BETWEEN THE WEST QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND #6 REBAR WITH 2-1/2" ALUMINUM CAP, 0.2' ABOVE SURFACE, STAMPED: LS 38345 AND THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP DOWN 1.1' BELOW SURFACE, STAMPED: LS 14863.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 11;
 THENCE N73°00'42"W A DISTANCE OF 1740.61 FEET TO THE SOUTHEASTERLY CORNER OF KINSTON METROPOLITAN DISTRICT NO. 2 AS RECORDED AT RECEPTION NO. 20200074852 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID CORNER BEING THE **POINT OF BEGINNING**.
 THENCE S36°49'26"W ALONG THE SOUTHEASTERLY LINE OF SAID RECEPTION NO. 20200074852 A DISTANCE OF 28.00 FEET;
 THENCE N53°10'34"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 553.07 FEET;
 THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 63°49'26", A RADIUS OF 200.00 FEET, A CHORD BEARING N21°15'50"W A DISTANCE OF 211.45 FEET, AND AN ARC DISTANCE OF 222.79 FEET;
 THENCE N10°38'53"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 367.88 FEET;
 THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 51°35'19", A RADIUS OF 400.00 FEET, A CHORD BEARING N36°26'32"E A DISTANCE OF 348.11 FEET, AND AN ARC DISTANCE OF 360.16 FEET;
 THENCE N62°14'12"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 378.19 FEET;
 THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 02°45'56", A RADIUS OF 895.05 FEET, A CHORD BEARING S21°13'15"E A DISTANCE OF 43.20 FEET, AND AN ARC DISTANCE OF 43.20 FEET TO THE EASTERLY LINE OF SAID RECEPTION NO. 20200074852;
 THENCE ALONG SAID EASTERLY LINE THE FOLLOWING SEVEN (7) COURSES:
 1. S67°39'19"W A DISTANCE OF 53.04 FEET;
 2. THENCE N68°55'15"W A DISTANCE OF 13.16 FEET;
 3. THENCE S62°11'35"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 412.82 FEET;
 4. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 49°51'49", A RADIUS OF 172.80 FEET, A CHORD BEARING S35°34'47"W A DISTANCE OF 145.68 FEET, AND AN ARC DISTANCE OF 150.38 FEET;
 5. THENCE S10°38'53"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 463.99 FEET;
 6. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 63°28'11", A RADIUS OF 172.82 FEET, A CHORD BEARING S21°05'13"E A DISTANCE OF 181.80 FEET, AND AN ARC DISTANCE OF 191.44 FEET;
 7. THENCE S53°10'34"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 553.07 FEET TO THE **POINT OF BEGINNING**.
 CONTAINING 1.134 ACRES, MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;

THENCE S51°02'58"W A DISTANCE OF 1421.11 FEET TO A POINT ON THE EASTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 2 AS RECORDED AT RECEPTION NO. 20200074852 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 55°48'44", A RADIUS OF 255.00 FEET, A CHORD BEARING N03°39'41"W A DISTANCE OF 238.69 FEET, AND AN ARC DISTANCE OF 248.40 FEET;

THENCE N31°34'03"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 158.67 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°40'53", A RADIUS OF 165.00 FEET, A CHORD BEARING N36°54'30"W A DISTANCE OF 30.72 FEET, AND AN ARC DISTANCE OF 30.76 FEET;

THENCE N42°14'56"W TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 174.17 FEET TO A POINT ON SAID EASTERLY LINE OF RECEPTION NO. 20200074852;

THENCE ALONG SAID EASTERLY LINE THE FOLLOWING SEVEN (7) COURSES:

1. ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°36'16", A RADIUS OF 165.00 FEET, A CHORD BEARING S56°23'35"E A DISTANCE OF 53.34 FEET, AND AN ARC DISTANCE OF 53.58 FEET;

2. THENCE S65°41'43"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 65.20 FEET;

3. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 32°52'35", A RADIUS OF 165.00 FEET, A CHORD BEARING S49°15'25"E A DISTANCE OF 93.38 FEET, AND AN ARC DISTANCE OF 94.68 FEET;

4. THENCE S32°49'08"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 116.90 FEET;

5. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 35°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING S15°19'08"E A DISTANCE OF 99.23 FEET, AND AN ARC DISTANCE OF 100.79 FEET;

6. THENCE S02°10'52"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.16 FEET;

7. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 29°59'10", A RADIUS OF 165.00 FEET, A CHORD BEARING S17°10'27"W A DISTANCE OF 85.37 FEET, AND AN ARC DISTANCE OF 86.35 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 0.425 ACRES, MORE OR LESS.

KINSTON METROPOLITAN DISTRICT NO. 3

A PARCEL OF LAND BEING A PORTION OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°09'13"W A DISTANCE OF 2639.50 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP DOWN 1.1' BELOW SURFACE STAMPED: LS 14863 AND THE WEST QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND #6 REBAR WITH 2-1/2" ALUMINUM CAP, 0.2' ABOVE SURFACE STAMPED: LS 38345.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 11;

THENCE N32°52'03"W A DISTANCE OF 1149.11 FEET TO THE **POINT OF BEGINNING**.

THENCE N84°59'58"E A DISTANCE OF 511.37 FEET;

THENCE N05°04'09"W A DISTANCE OF 2.50 FEET;

THENCE N84°59'58"E A DISTANCE OF 70.00 FEET;

THENCE S05°04'09"E A DISTANCE OF 901.64 FEET;

THENCE S35°43'53"W A DISTANCE OF 935.34 FEET;

THENCE S07°17'12"E A DISTANCE OF 747.30 FEET;

THENCE S15°43'06"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 206.39 FEET TO A POINT ON A LINE BEING 50.00 FEET NORTHERLY AND AT RIGHT ANGLES TO THE CENTERLINE OF THE MAIN TRACK OF THE UNION PACIFIC RAILROAD AS DESCRIBED IN THAT CORRECTION SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 20040096015 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER;

THENCE ALONG SAID LINE THE FOLLOWING TWO (2) COURSES:

1. ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 28°25'46", A RADIUS OF 3769.83 FEET, A CHORD BEARING N53°37'19"W A DISTANCE OF 1851.42 FEET, AND AN ARC DISTANCE OF 1870.55 FEET;

2. THENCE N39°26'00"W NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 533.78 FEET;

THENCE N50°35'09"E A DISTANCE OF 174.24 FEET;

THENCE S39°24'51"E A DISTANCE OF 26.00 FEET;

THENCE N50°35'09"E A DISTANCE OF 50.00 FEET;

THENCE N39°24'51"W A DISTANCE OF 10.00 FEET;

THENCE N50°35'09"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 249.71 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 13°45'43", A RADIUS OF 905.00 FEET, A CHORD BEARING N43°42'18"E A DISTANCE OF 216.85 FEET, AND AN ARC DISTANCE OF 217.37 FEET;

THENCE N36°49'26"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 116.22 FEET;

THENCE S53°10'34"E A DISTANCE OF 10.00 FEET;

THENCE N36°49'26"E A DISTANCE OF 56.00 FEET;

THENCE N53°10'34"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 553.07 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 63°28'11", A RADIUS OF 172.82 FEET, A CHORD BEARING N21°05'13"W A DISTANCE OF 181.80 FEET, AND AN ARC DISTANCE OF 191.44 FEET;

THENCE N10°38'53"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 463.99 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 49°51'49", A RADIUS OF 172.80 FEET, A CHORD BEARING N35°34'47"E A DISTANCE OF 145.68 FEET, AND AN ARC DISTANCE OF 150.38 FEET;

THENCE N62°11'35"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 412.82 FEET;

THENCE S68°55'15"E A DISTANCE OF 13.16 FEET;

THENCE N67°39'19"E A DISTANCE OF 53.04 FEET;

THENCE S20°04'42"E NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 307.04 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 74°55'18", A RADIUS OF 825.00 FEET, A CHORD BEARING S57°32'23"E A DISTANCE OF 1003.56 FEET, AND AN ARC DISTANCE OF 1078.79 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 99.766 ACRES, MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING N89°09'13"E A DISTANCE OF 2639.50 FEET BETWEEN THE WEST QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND #6 REBAR WITH 2-1/2" ALUMINUM CAP, 0.2' ABOVE SURFACE, STAMPED: LS 38345 AND THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP DOWN 1.1' BELOW SURFACE, STAMPED: LS 14863.

COMMENCING AT SAID WEST QUARTER CORNER OF SECTION 11;

THENCE N73°00'42"W A DISTANCE OF 1740.61 FEET TO THE SOUTHEASTERLY CORNER OF KINSTON METROPOLITAN DISTRICT NO. 2 AS RECORDED AT RECEPTION NO. 20200074852 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID CORNER BEING THE **POINT OF BEGINNING**.

THENCE S36°49'26"W ALONG THE SOUTHEASTERLY LINE OF SAID RECEPTION NO. 20200074852 A DISTANCE OF 28.00 FEET;

THENCE N53°10'34"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 553.07 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 63°49'26", A RADIUS OF 200.00 FEET, A CHORD BEARING N21°15'50"W A DISTANCE OF 211.45 FEET, AND AN ARC DISTANCE OF 222.79 FEET;

THENCE N10°38'53"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 367.88 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 51°35'19", A RADIUS OF 400.00 FEET, A CHORD BEARING N36°26'32"E A DISTANCE OF 348.11 FEET, AND AN ARC DISTANCE OF 360.16 FEET;

THENCE N62°14'12"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 378.19 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 02°45'56", A RADIUS OF 895.05 FEET, A CHORD BEARING S21°13'15"E A DISTANCE OF 43.20 FEET, AND AN ARC DISTANCE OF 43.20 FEET TO THE EASTERLY LINE OF SAID RECEPTION NO. 20200074852;

THENCE ALONG SAID EASTERLY LINE THE FOLLOWING SEVEN (7) COURSES:

1. S67°39'19"W A DISTANCE OF 53.04 FEET;

2. THENCE N68°55'15"W A DISTANCE OF 13.16 FEET;

3. THENCE S62°11'35"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 412.82 FEET;

4. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 49°51'49", A RADIUS OF 172.80 FEET, A CHORD BEARING S35°34'47"W A DISTANCE OF 145.68 FEET, AND AN ARC DISTANCE OF 150.38 FEET;

5. THENCE S10°38'53"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 463.99 FEET;

6. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 63°28'11", A RADIUS OF 172.82 FEET, A CHORD BEARING S21°05'13"E A DISTANCE OF 181.80 FEET, AND AN ARC DISTANCE OF 191.44 FEET;

7. THENCE S53°10'34"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 553.07 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 1.134 ACRES, MORE OR LESS.

KINSTON METROPOLITAN DISTRICT NO. 4

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2 AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°09'13"W A DISTANCE OF 2639.50 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP, DOWN 1.1' BELOW SURFACE STAMPED: LS 14863 AND THE WEST QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND #6 REBAR WITH 2-1/2" ALUMINUM CAP, 0.2' ABOVE SURFACE STAMPED: LS 38345.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 11;

THENCE N32°52'03"W A DISTANCE OF 1149.11 FEET TO THE **POINT OF BEGINNING**.

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 74°55'18", A RADIUS OF 825.00 FEET, A CHORD BEARING N57°32'23"W A DISTANCE OF 1003.56 FEET, AND AN ARC DISTANCE OF 1078.79 FEET;

THENCE N59°55'18"E NON-TANGENT WITH THE LAST DESCRIBED CURVE AND TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 374.54 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 57°44'26", A RADIUS OF 165.00 FEET, A CHORD BEARING N31°03'05"E A DISTANCE OF 159.33 FEET, AND AN ARC DISTANCE OF 166.28 FEET;

THENCE N02°10'52"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.16 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 35°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING N15°19'08"W A DISTANCE OF 99.23 FEET, AND AN ARC DISTANCE OF 100.79 FEET;

THENCE N32°49'08"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 116.90 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 32°52'35", A RADIUS OF 165.00 FEET, A CHORD BEARING N49°15'25"W A DISTANCE OF 93.38 FEET, AND AN ARC DISTANCE OF 94.68 FEET;

THENCE N65°41'43"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 65.20 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 30°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING N50°41'43"W A DISTANCE OF 85.41 FEET, AND AN ARC DISTANCE OF 86.39 FEET;

THENCE N35°41'43"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 141.98 FEET;

THENCE N56°48'45"E A DISTANCE OF 27.63 FEET;

THENCE N57°20'25"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 30.30 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 10°00'00", A RADIUS OF 800.00 FEET, A CHORD BEARING N62°20'25"E A DISTANCE OF 139.45 FEET, AND AN ARC DISTANCE OF 139.63 FEET;

THENCE N67°20'25"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 197.05 FEET;

THENCE N67°20'25"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 139.94 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°09'33", A RADIUS OF 200.00 FEET, A CHORD BEARING N62°15'38"E A DISTANCE OF 35.42 FEET, AND AN ARC DISTANCE OF 35.46 FEET;

THENCE N57°10'52"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 358.60 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 41°42'41", A RADIUS OF 825.00 FEET, A CHORD BEARING S57°45'04"E A DISTANCE OF 587.43 FEET, AND AN ARC DISTANCE OF 600.60 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 04°56'18", A RADIUS OF 825.00 FEET, A CHORD BEARING S81°04'33"E A DISTANCE OF 71.08 FEET, AND AN ARC DISTANCE OF 71.11 FEET;

THENCE S01°05'54"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 428.17 FEET;

THENCE S19°38'52"W A DISTANCE OF 370.34 FEET;

THENCE S16°00'47"E A DISTANCE OF 271.03 FEET;

THENCE S05°04'09"E A DISTANCE OF 471.74 FEET;

THENCE S84°59'58"W A DISTANCE OF 70.00 FEET;

THENCE S05°04'09"E A DISTANCE OF 2.50 FEET;

THENCE S84°59'58"W A DISTANCE OF 511.37 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 44.373 ACRES, MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;

THENCE S51°02'58"W A DISTANCE OF 1421.11 FEET TO A POINT ON THE EASTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 2 AS RECORDED AT RECEPTION NO. 20200074852 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**.

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 55°48'44", A RADIUS OF 255.00 FEET, A CHORD BEARING N03°39'41"W A DISTANCE OF 238.69 FEET, AND AN ARC DISTANCE OF 248.40 FEET;

THENCE N31°34'03"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 158.67 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°40'53", A RADIUS OF 165.00 FEET, A CHORD BEARING N36°54'30"W A DISTANCE OF 30.72 FEET, AND AN ARC DISTANCE OF 30.76 FEET;

THENCE N42°14'56"W TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 174.17 FEET TO A POINT ON SAID EASTERLY LINE OF RECEPTION NO. 20200074852;

THENCE ALONG SAID EASTERLY LINE THE FOLLOWING SEVEN (7) COURSES:

1. ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°36'16", A RADIUS OF 165.00 FEET, A CHORD BEARING S56°23'35"E A DISTANCE OF 53.34 FEET, AND AN ARC DISTANCE OF 53.58 FEET;

2. THENCE S65°41'43"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 65.20 FEET;

3. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 32°52'35", A RADIUS OF 165.00 FEET, A CHORD BEARING S49°15'25"E A DISTANCE OF 93.38 FEET, AND AN ARC DISTANCE OF 94.68 FEET;

4. THENCE S32°49'08"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 116.90 FEET;

5. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 35°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING S15°19'08"E A DISTANCE OF 99.23 FEET, AND AN ARC DISTANCE OF 100.79 FEET;

6. THENCE S02°10'52"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.16 FEET;

7. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 29°59'10", A RADIUS OF 165.00 FEET, A CHORD BEARING S17°10'27"W A DISTANCE OF 85.37 FEET, AND AN ARC DISTANCE OF 86.35 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 0.425 ACRES, MORE OR LESS.

Excepting the following legal description from the Fee Area Boundaries of District No. 4:

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;

THENCE S51°02'58"W A DISTANCE OF 1421.11 FEET TO A POINT ON THE WESTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20200074856 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**.

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 45°40'38", A RADIUS OF 255.00 FEET, A CHORD BEARING S47°05'00"W A DISTANCE OF 197.95 FEET, AND AN ARC DISTANCE OF 203.29 FEET;

THENCE S69°55'18"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 143.98 FEET TO A POINT ON SAID WESTERLY LINE OF RECEPTION NO. 20200074856;

THENCE ALONG SAID WESTERLY LINE THE FOLLOWING TWO (2) COURSES:

1. N59°55'18"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 257.96 FEET;

2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 27°45'17", A RADIUS OF 165.00 FEET, A CHORD BEARING N46°02'40"E A DISTANCE OF 79.15 FEET, AND AN ARC DISTANCE OF 79.93 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 0.126 ACRES, MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE SOUTH QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE SOUTHWEST CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID SOUTH QUARTER CORNER OF SECTION 2;

THENCE N73°16'01"W A DISTANCE OF 632.35 FEET TO A POINT ON THE NORTHEASTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20200074856 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**;

THENCE S46°21'51"W A DISTANCE OF 237.34 FEET;

THENCE N43°37'41"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 23.03 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 66°08'09", A RADIUS OF 37.00 FEET, A CHORD BEARING N76°41'46"W A DISTANCE OF 40.38 FEET, AND AN ARC DISTANCE OF 42.71 FEET;

THENCE S70°14'10"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 152.53 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 02°53'42", A RADIUS OF 165.00 FEET, A CHORD BEARING S68°47'19"W A DISTANCE OF 8.34 FEET, AND AN ARC DISTANCE OF 8.34 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID RECEPTION NO. 20200074856;

THENCE ALONG SAID NORTHWESTERLY LINE THE FOLLOWING THREE (3) COURSES:

1. N67°20'25"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 25.37 FEET;

2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°09'33", A RADIUS OF 200.00 FEET, A CHORD BEARING N62°15'38"E A DISTANCE OF 35.42 FEET, AND AN ARC DISTANCE OF 35.46 FEET;

3. THENCE N57°10'52"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 358.60 FEET TO A POINT ON SAID NORTHEASTERLY LINE OF RECEPTION NO. 20200074856;

THENCE ALONG SAID NORTHEASTERLY LINE, ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 02°29'27", A RADIUS OF 825.00 FEET, A CHORD BEARING S38°08'26"E A DISTANCE OF 35.86 FEET, AND AN ARC DISTANCE OF 35.86 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 0.381 ACRES, MORE OR LESS.

KINSTON METROPOLITAN DISTRICT NO. 5

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°03'30"W A DISTANCE OF 2643.82 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" BRASS CAP FLUSH WITH THE GROUND, STAMPING ILLEGIBLE AND THE WEST QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP, DOWN 0.5 FEET IN A RANGE BOX, STAMPED: LS 14823.

BEGINNING AT SAID CENTER QUARTER CORNER OF SECTION 2;

THENCE S01°13'28"W ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2 A DISTANCE OF 2625.29 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 11;

THENCE S00°20'40"W ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 11, NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 118.79 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 70°11'40", A RADIUS OF 825.00 FEET, A CHORD BEARING N52°37'35"W A DISTANCE OF 948.69 FEET, AND AN ARC DISTANCE OF 1010.73 FEET;

THENCE N17°31'45"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 205.37 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 70°48'57", A RADIUS OF 825.00 FEET, A CHORD BEARING N52°56'14"W A DISTANCE OF 956.00 FEET, AND AN ARC DISTANCE OF 1019.68 FEET;

THENCE N88°20'42"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 343.87 FEET;

THENCE N01°13'28"E A DISTANCE OF 1353.93 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2;

THENCE N89°03'30"E ALONG SAID NORTH LINE A DISTANCE OF 1950.51 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 86.388 ACRES, MORE OR LESS.

KINSTON METROPOLITAN DISTRICT NO. 10:

PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, A PORTION OF THE NORTHEAST QUARTER OF SECTION 10, AND A PORTION OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°03'30"W A DISTANCE OF 2643.82 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" BRASS CAP FLUSH WITH THE GROUND, STAMPING ILLEGIBLE AND THE WEST QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP, DOWN 0.5 FEET IN A RANGE BOX, STAMPED: LS 14823.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 2;

THENCE S89°03'30"W ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2 A DISTANCE OF 1950.51 FEET TO THE **POINT OF BEGINNING**;

THENCE S01°13'28"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 2255.04 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 57°01'18", A RADIUS OF 200.00 FEET, A CHORD BEARING S29°44'06"W A DISTANCE OF 190.93 FEET, AND AN ARC DISTANCE OF 199.04 FEET;

THENCE S58°14'45"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 709.21 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11;

THENCE S00°20'49"W ALONG SAID WEST LINE, TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 736.77 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 08°40'21", A RADIUS OF 1075.29 FEET, A CHORD BEARING S04°41'23"W A DISTANCE OF 162.61 FEET, AND AN ARC DISTANCE OF 162.76 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF CENTERRA PARKWAY AS DESCRIBED IN THAT GRANT OF EASEMENT RECORDED AT RECEPTION NO. 20060051673 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY OF CENTERRA PARKWAY THE FOLLOWING TWENTY-NINE (29) COURSES:

1. ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 06°04'25", A RADIUS OF 1111.50 FEET, A CHORD BEARING N00°28'58"E A DISTANCE OF 117.77 FEET, AND AN ARC DISTANCE OF 117.83 FEET;

2. THENCE N02°51'25"E NON-TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 10.12 FEET;

3. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 00°21'37", A RADIUS OF 7981.50 FEET, A CHORD BEARING N02°56'41"W A DISTANCE OF 50.17 FEET, AND AN ARC DISTANCE OF 50.17 FEET;

4. THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 09°40'04", A RADIUS OF 1117.07 FEET, A CHORD BEARING N07°35'55"W A DISTANCE OF 188.26 FEET, AND AN ARC DISTANCE OF 188.49 FEET;

5. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 05°27'10", A RADIUS OF 533.50 FEET, A CHORD BEARING N15°09'32"W A DISTANCE OF 50.75 FEET, AND AN ARC DISTANCE OF 50.77 FEET;

6. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 00°12'05", A RADIUS OF 1124.50 FEET, A CHORD BEARING N17°59'09"W A DISTANCE OF 3.95 FEET, AND AN ARC DISTANCE OF 3.95 FEET;

7. THENCE N18°05'12"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 140.61 FEET;

8. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°32'34", A RADIUS OF 283.50 FEET, A CHORD BEARING N07°18'55"W A DISTANCE OF 105.97 FEET, AND AN ARC DISTANCE OF 106.59 FEET;

9. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°27'26", A RADIUS OF 8.50 FEET, A CHORD BEARING N37°41'05"E A DISTANCE OF 9.56 FEET, AND AN ARC DISTANCE OF 10.16 FEET;
10. THENCE N71°54'48"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 68.77 FEET;
11. THENCE N18°05'12"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 101.00 FEET;
12. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°41'02", A RADIUS OF 283.50 FEET, A CHORD BEARING S82°45'19"W A DISTANCE OF 106.65 FEET, AND AN ARC DISTANCE OF 107.29 FEET;
13. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°18'58", A RADIUS OF 7.50 FEET, A CHORD BEARING N52°14'41"W A DISTANCE OF 8.42 FEET, AND AN ARC DISTANCE OF 8.94 FEET;
14. THENCE N18°05'12"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 116.62 FEET;
15. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 33°13'56", A RADIUS OF 1944.50 FEET, A CHORD BEARING N01°28'13"W A DISTANCE OF 1112.09 FEET, AND AN ARC DISTANCE OF 1127.83 FEET;
16. THENCE N21°03'15"E NON-TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 9.96 FEET;
17. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 06°09'07", A RADIUS OF 436.50 FEET, A CHORD BEARING N18°32'04"E A DISTANCE OF 46.85 FEET, AND AN ARC DISTANCE OF 46.87 FEET;
18. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 01°52'38", A RADIUS OF 3128.55 FEET, A CHORD BEARING N22°32'57"E A DISTANCE OF 102.50 FEET, AND AN ARC DISTANCE OF 102.50 FEET;
19. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 04°47'57", A RADIUS OF 598.50 FEET, A CHORD BEARING N21°05'17"E A DISTANCE OF 50.12 FEET, AND AN ARC DISTANCE OF 50.13 FEET;
20. THENCE N18°41'19"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.64 FEET;
21. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°32'34", A RADIUS OF 283.50 FEET, A CHORD BEARING N29°27'36"E A DISTANCE OF 105.97 FEET, AND AN ARC DISTANCE OF 106.59 FEET;
22. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°27'26", A RADIUS OF 8.50 FEET, A CHORD BEARING N74°27'36"E A DISTANCE OF 9.56 FEET, AND AN ARC DISTANCE OF 10.16 FEET;
23. THENCE S71°18'41"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 68.77 FEET;
24. THENCE N18°41'19"E NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 101.00 FEET;
25. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°32'34", A RADIUS OF 283.50 FEET, A CHORD BEARING N60°32'24"W A DISTANCE OF 105.97 FEET, AND AN ARC DISTANCE OF 106.59 FEET;
26. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°27'26", A RADIUS OF 8.50 FEET, A CHORD BEARING N15°32'24"W A DISTANCE OF 9.56 FEET, AND AN ARC DISTANCE OF 10.16 FEET;
27. THENCE N18°41'19"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 151.85 FEET;
28. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 17°33'42", A RADIUS OF 2484.50 FEET, A CHORD BEARING N09°54'28"E A DISTANCE OF 758.54 FEET, AND AN ARC DISTANCE OF 761.52 FEET;
29. THENCE N01°07'37"E A DISTANCE OF 243.18 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2; THENCE N89°03'30"E ALONG SAID NORTH LINE A DISTANCE OF 631.82 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 51.363 ACRES, MORE OR LESS.



To: Kinston Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: District Capital Infrastructure Project Report
 Board Meeting Date: September 14, 2023

BIDDING

1. Kinston Millennium East 16th Public Landscaping (CFS #7)
 - This project consists of public landscaping improvements to support the residential lots that make up Millennium East 16th Subdivision.
 - A pre-bid meeting took place on August 31, 2023 with a bid opening scheduled for September 22, 2023. The bid results will be presented at the October 12, 2023 board meeting.

CONSTRUCTION

2. Kinston Millennium East 15th Phase 2 Public Infrastructure (CFS #12)
 - This project consists of public infrastructure to support the residential lots that make up Millennium East 15th Subdivision Phase 2.
 - GLH Construction has completed the construction of the public improvements and an initial acceptance walk with the City of Loveland took place on August 29, 2023. The engineer is working on as-builts and initial acceptance is anticipated in the next couple of weeks.
3. Kinston Millennium East 16th Public Infrastructure (CFS #7)
 - This project consists of public infrastructure to support the residential lots that make up Millennium East 16th Subdivision.
 - Coyote Ridge Construction has completed the construction of the curb, gutter, and the bottom lift of asphalt paving. They are currently working on the installation of the concrete sidewalks and the top lift of asphalt paving. Completion of the project is anticipated in September of 2023.
4. Kinston Millennium East 15th Phase 1 Public Infrastructure (CFS #3)
 - This project consists of public infrastructure to support the residential lots that make up Millennium East 15th Subdivision.
 - District representatives and Coyote Ridge Construction walked with the City of Loveland on June 27, 2023. Coyote Ridge Construction is correcting the punch list items and once complete the City of Loveland will issue initial acceptance.
5. Kinston Millennium East 14th Subdivision Public Infrastructure (CFS #5)
 - This project consists of public infrastructure to support the residential lots that make up Millennium East 14th Subdivision.
 - Coyote Ridge Construction is working on asphalt paving and concrete sidewalks along Elk River Drive. Completion is anticipated in the fall of 2023.
6. Kinston Residential Phase 1 Landscaping (CFS #2)

Loveland
 550 W. Eisenhower Blvd
 Loveland, CO 80537
 (970) 669.3611

Denver
 6950 E. Belleview Ave, Suite 200
 Greenwood Village, CO 80111
 (303) 333.4380



- This project consists of public landscaping improvements to support the residential lots that make up Phase 1 (ME 10th) and the infill lots located within Phase 1B (ME 11th PH1) and the landscaping improvements along Centerra Parkway.
- Bath Landscaping is making progress on the landscaping and irrigation along Kinston Parkway and Centerra Parkway. Completion is anticipated in fall of 2023.

7. Kinston Residential Phase 1 Public Fencing (CFS #2)

- This project consists of public fencing to support the residential lots that make up Phase 1 (ME10th).
- Custom Fence and Supply has started construction of the fencing and anticipates completion in September of 2023.

WARRANTY

8. Kinston Welcome Center Public Park (CFS #4)

- This project includes the public infrastructure and landscaping improvements surrounding the Welcome Center building pad site.
- A final acceptance walk with Bath took place on August 15, 2023 and a punch list has been created. Bath is working on correction of the punch list items.

9. Kinston Residential Phase 1 (ME 10th) and Phase 1B (ME 11th PH1) Public Infrastructure (CFS #2)

- City streets/storm warranty period expires on January 7, 2024. Final acceptance will be requested in November 2023.
- City water/sewer warranty period expires on March 2, 2024. Final acceptance will be requested in February of 2024.

10. Kinston Residential Phase 1B (ME 11th PH1) Public Infrastructure (CFS #2)

- The punch list for the water and power department has been completed and the District is awaiting the final acceptance letter from the City.
- City streets/storm warranty expires on July 11, 2024. Final acceptance will be requested in June of 2024.

Loveland

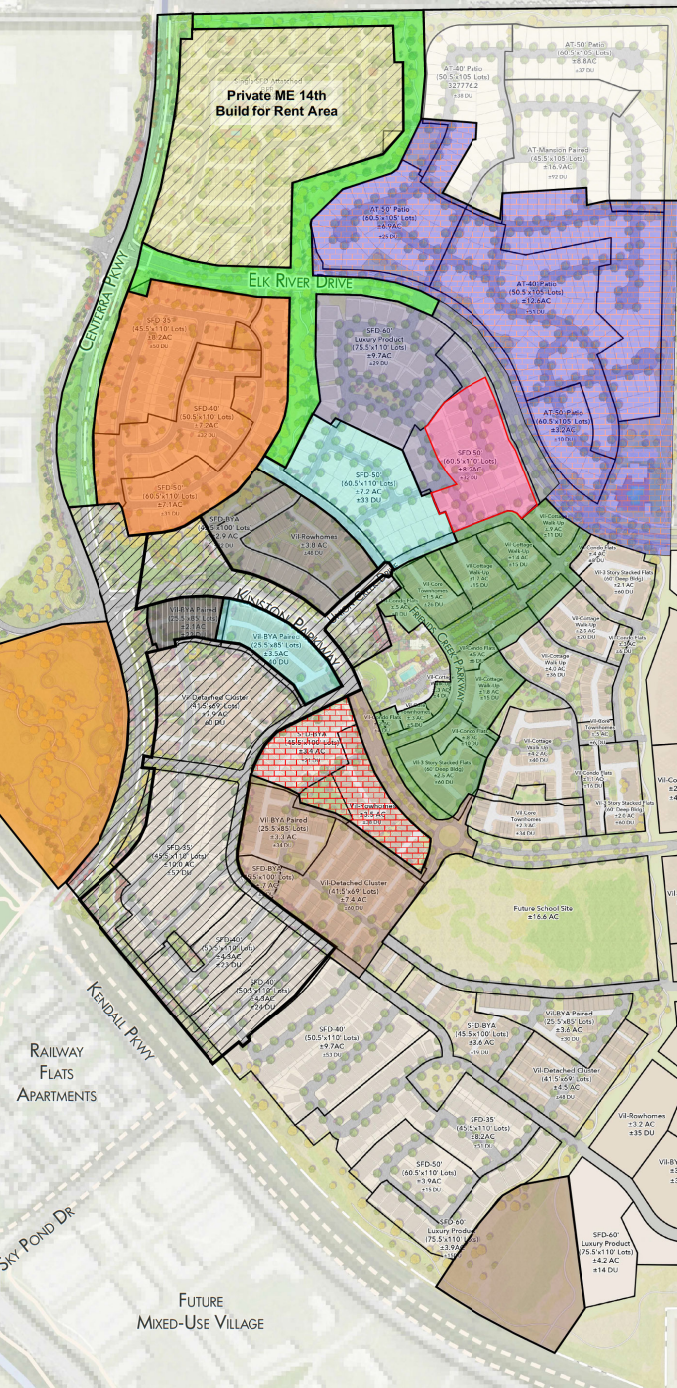
550 W. Eisenhower Blvd
Loveland, CO 80537
(970) 669.3611

Denver

6950 E. Belleview Ave, Suite 200
Greenwood Village, CO 80111
(303) 333.4380

Kinston Phasing

- ME 10th
- ME 11th
- ME 13th
- ME 14th
- ME 15th
- ME 16th Ph 1
- ME 17th Ph 1
- ME 18th
- ME 19th Ph 1
- ME 15th Ph 2
- ME 16th Ph 2
- ME 19th Ph 2
- ME 17th Ph 2



Product Segments	Total Proforma DU	Totals West of Magellan Line			Remainder per Proforma		Proposed East of Magellan Line			Total DU	
		Planned Acres	Planned DU	West Density (DU/Acre)	Acres Remaining (per West DU/Acre)	Planned DU Remaining	Planned Acres	Planned DU	East Density (DU/Acre)	Total DU Proposed	Difference from Proforma
Village											
Village - 3 Story Attached Row	370	6.5	180	27.7	3.1	90	3.1	90	27.8	270	-
Village - Condominium Units/Town	188	3.8	58	15.3	8.5	130	8.1	160	16.0	188	-
Village - Core Area Townhomes	100	4.9	71	14.4	21	21	1.7	21	12.5	21	-
Village - Rowhomes	156	7.3	86	11.8	5.2	71	6.2	71	11.5	76	5
Village - Detached Cluster/Tier Pack	295	19.9	168	6.4	13.9	117	14.5	117	8.1	295	-
Village - Cottage Walkup	270	14.8	156	10.7	12.4	114	11.6	117	10.1	273	3
Village - Alley Paved/Duplex	190	12.5	126	10.1	6.3	61	6.1	67	11.0	193	3
Total	1,429	73.8	645	8.8	52.3	421	52.5	425	11.9	1,466	37
Multi											
SFD - Backyard Alley	130	10.6	45	6.1	10.6	41	10.3	45	6.3	130	-
SFD - 3D Walk Product	229	24.4	150	6.0	11.9	71	13.8	82	5.9	240	11
SFD - 4D Walk Product	131	23.3	131	10.1	13.2	131	13.2	131	13.2	131	-
SFD - 5D Walk Product	130	24.4	111	4.2	2.1	1	2.4	9	3.8	110	-
SFD - 6D Walk Product	43	15.3	43	2.8	6.1	61	6.1	61	6.1	43	-
SFD - 6D Walk Luxury Product	10	15.3	10	0.7	1.4	14	1.4	14	1.4	10	-
Total	674	104.7	510	4.9	31.4	267	35.9	288	5.2	670	4
Res Tracked											
AT - Mission Paved/Duplex/Cottage	192	14.9	80	3.4	14.4	100	14.5	100	3.4	192	-
AT - 5D Patio	150	14.9	80	4.4	25.0	107	25.1	107	4.4	150	-
AT - 5D Patio	150	14.9	72	3.8	20.5	71	20.1	78	3.9	150	-
Total	341	30.6	230	4.5	59.9	278	59.7	286	4.5	341	-
Subtotal 'For-Sale' Segments	2,674	232.3	1,608	6.9	147.4	1,465	151.1	1,493	7.3	2,699	25
Other for Sale											
Single Family Attached BTR	240	25.5	240	9.4	-	-	-	-	-	240	-
TOTAL ALL UNITS	2,914	257.8	1,848	7.2	147.4	1,465	151.1	1,493	7.3	2,939	25
Total Residential Developable Acres per Framework Plan (8/27/21)	134.9										
Difference (Remaining Developable Residential Acres)	77.3										
Difference between remaining developable acres per Framework Plan and calculated acres per West DU/Acre	70.9										

Potential Future Oil and Gas Operations Site

ENCORE DEVELOPMENT (SHOWN FOR REFERENCE ONLY)

NOT FOR REGULATORY APPROVAL, PERMITTING, OR CONSTRUCTION

NOT TO SCALE

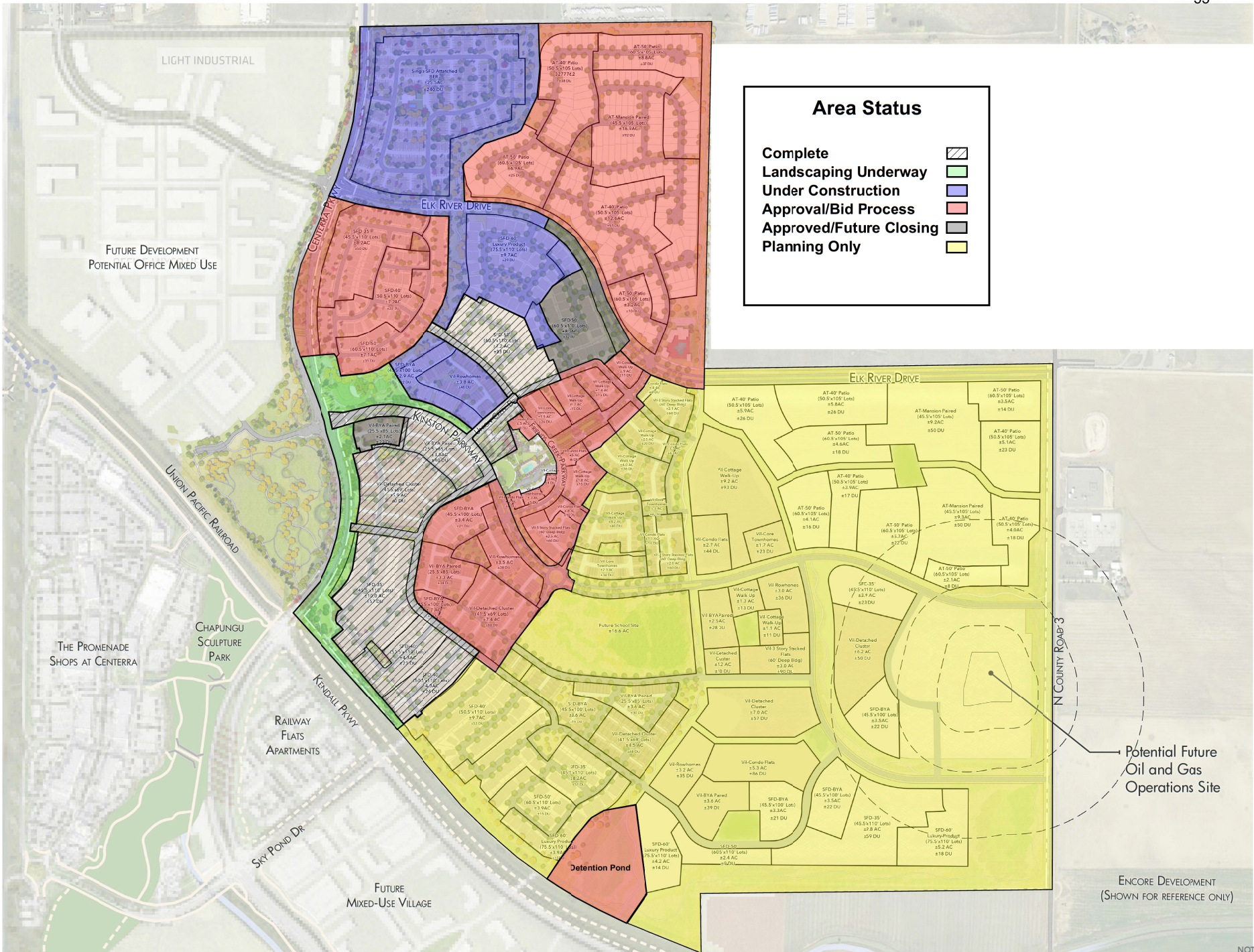


Kinston at Centerra McWhinney

Note: This information and/or illustration although deemed to be reliable, is conceptual in nature and McWhinney and/or its affiliates make no warranties to its accuracy. The information shown here is subject to change at anytime.

Kinston Product and Density Exhibit

March 14, 2022



NOT FOR REGULATORY APPROVAL, PERMITTING, OR CONSTRUCTION

NOT TO SCALE



**Kinston at Centerra
McWhinney**

Note: This information and/or illustration although deemed to be reliable, is conceptual in nature and McWhinney and/or its affiliates make no warranties to its accuracy. The information shown here is subject to change at anytime.

Kinston Product and Density Exhibit

March 14, 2022



<i>TO:</i>	Kinston Metropolitan District Board of Directors
<i>FROM:</i>	Irene Buenavista, Senior Accounting Manager Pinnacle Consulting Group, Inc.
<i>SUBJ:</i>	Financial Memo
<i>DATE:</i>	9/6/2023

O&M Fee update

- The board approved a resolution implementing an O&M fee at the July 13 meeting. Annual fees are \$250 and will be billed on a quarterly basis. The first invoice will be issued on 10/1.
- Fees will be initiated as Certificates of Occupancy are issued to property owners.

Expenses

- General Fund expenses are within budget. Cost savings of \$42k are anticipated for the year. Contingency makes up \$20k of the savings. Unused budgets for Director Fees, Election, and Engineering and Professional Services make up the remainder.
- The next debt service payment is due 12/1. Capitalized interest reserves will be primarily used to make the payment. The District has sufficient funds to cover the remaining expense.

Current Projects

- Upcoming deadlines for District budgets:
 - October 15th – Deadline to provide proposed budgets to the Board.
 - December 10th – Deadline for County Assessors to provide final assessed valuations.
 - December 15th – Deadline to certify mill levies.
 - January 31st – Deadline to file adopted budgets with the State.

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
 (970)669-3611 (303)333-4380
www.PCGI.com

Serving our clients and community through excellent dependable service.

**FIRST AMENDMENT TO RESOLUTION OF
THE BOARD OF DIRECTORS OF
KINSTON METROPOLITAN DISTRICT NO. 1
REGARDING DISTRICT FACILITIES**

WHEREAS, the Kinston Metropolitan District No. 1 (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the District’s Boards of Directors (the “Boards”) has authority to adopt, amend, and enforce rules and regulations not in conflict with the constitution and laws of the State of Colorado for carrying on the business, objects, and affairs of the Board and of the District; and

WHEREAS, pursuant to Colorado law and the District’s Service Plan, the District has the power to provide for parks and recreational facilities and programs and is empowered to regulate the use of and access to property it owns pursuant to § 32-1-1001(1)(f), C.R.S.; and

WHEREAS, the District owns, operates and maintains park and recreation facilities at the District for the use and benefit of its residents, taxpayers, and the public (the “Park and Recreation Facilities”); and

WHEREAS, to preserve and protect District property, prevent and assure accountability for damage, and to provide for the safety of visitors, the District’s Board adopted, on June 8, 2023, that certain Resolution of the Board of Directors of Kinston Metropolitan District No. 1 Regarding District Facilities (the “Resolution”), which included, among other exhibits, Rules for Public Use of the Park attached thereto as Exhibit A (“Park Use Rules”) and Application First Amendment Demonstration Permits attached thereto as Exhibit C (“First Amendment Demonstration Permit Application”); and

WHEREAS, in an effort to further protect property and promote safety and order at the Park and Recreation Facilities, the District desires to amend its First Amendment Demonstration Permit and Park Use Rules attached to the Resolution, as provided herein.

NOW, THEREFORE, the Board of Directors of the District resolves as follows:

1. First Amendment Demonstration Permits. The First Amendment Demonstration Permit is hereby amended to reflect a change in the security and parking requirements and fee schedule for the promotion of safety and order and protection of property. The Amended Application for First Amendment Demonstration Permit is attached hereto as Exhibit A (the “Amended Application”) and replaces in its entirety the First Amendment Demonstration Permit Application attached as Exhibit C to the Resolution. The Amended Application is required for any events involving protests, marches and/or any other form of protected speech activity, and must be submitted and processed in advance of any event for which a permit is required.

2. Rules for Public Use of Park. The Park Use Rules are hereby amended to reflect changes to carrying and use of firearms and weapons within the District’s Park and Recreation Facilities. The amended Park Use Rules are attached hereto as Exhibit B and replace, in its entirety, the Park Use Rules attached as Exhibit A to the Resolution.

3. Effective Date. This Resolution shall take effect on the date and at the time of its adoption. Except as otherwise provided herein, the terms, conditions and exhibits set forth in the Resolution remain in full force and effect.

[REMAINDER OF PAGE LEFT BLANK]

ADOPTED AND APPROVED THIS 14th DAY OF SEPTEMBER 2023.

KINSTON METROPOLITAN DISTRICT NO. 1

By: Kim L. Perry, President

EXHIBIT A

First Amendment Demonstration Permit

Kinston Metropolitan District No. 1
Application for First Amendment Demonstration Permit
___ Park

Kinston Metropolitan District No. 1 (the “District”) allows events and peaceful assembly at District Park and Recreation Facilities. To preserve and protect District property, prevent and assure accountability for damage, and provide for the safety of visitors, the District manages organized activities through a permit system. Permits control aspects of the planned activity such as date, time, location, and number of participants. The content of what permit-holders have to say is NOT regulated.

Submission of this application does not constitute approval or permission. You (“Permittee”) will be notified of the disposition of the application and the necessary steps to secure your permit. (Note: Permittee may be required to provide proof of liability insurance, in addition to other requirements.) In submitting this Application and if approved, the Permittee has read and agrees that Permittee and all attendees will abide by the Park Use Rules and Facility Rules.

Permits are required for events and demonstrations such as rallies, picketing, speechmaking, marching, or similar activities that primarily involve communication or expression of views or grievances (a “Special Event”).

If approved, Permittee agrees to pay:

25 participants or less - \$250/day Special Event Fee
26 participants or more - \$500/day Special Event Fee

The Special Event Fee is due upon signing this Permit Agreement and will secure the Special Event date. The balance of Damage Deposit is due no later than **seven (7) days prior to the Event**.

\$500 Refundable Damage Deposit.

The Damage Deposit will be returned after completion of the Event, if the Permit Area is cleaned and restored to the condition it was in prior to the Special Event. If the Permit Area is not properly cleaned or restored, the Damage Deposit or portion thereof shall be applied to the costs of clean-up, and Permittee will be billed the actual costs of clean-up. Any unused portion of the Damage Deposit will be returned to Permittee.

The District reserves the right to require Permittee to provide security and/or parking management services for the Special Event based upon the number of anticipated attendees at the Special Event. For purposes of this Special Event, Permittee **is / is not** (*circle one*) required to provide security and/or parking management services.

Please supply the information requested below and attach additional sheets, if necessary.

Applicant (Representative) Name:	Entity/ Organization Name:
Address:	Address:
City/State/Zip Code:	City/State/Zip Code:
Telephone:	Telephone:
Cell:	Cell:
Email:	Email:
Please describe proposed Special Event (attach diagram / site plan):	
Date of Special Event:	
Special Event start:	Special Event end:

Tear-down will be completed:		
Number of attendees (please provide an estimate):		
Please describe clean-up and removal of trash, animal waste, and recyclables during and after the Special Event:		
Please describe any additional permits you have or will obtain for the Special Event:		
Do you require use of the stage?	Y	N
Will the Special Event require road closures?	Y	N

WAIVER, RELEASE AND INDEMNIFICATION

For an activity or event for which a permit is issued, proposed to be held, or actually held in District Park and Recreation Facilities, the Permittee shall defend, indemnify, and hold harmless the District, its officers, employees, agents and assigns, individually and collectively against any losses, damages, liabilities, claims, suits, actions, causes of action, costs and expenses of any kind whatsoever that may be suffered, incurred, or sustained by Permittee or for which the District its officers, employees, agents and assigns, individually and collectively may become liable resulting from, arising out of, or relating to the activity or event. The Permittee hereby releases, waives, discharges and covenants not to sue the District, its officers, employees, agents and assigns, individually and collectively for any claim, demand, action, cause of action, or damages the Permittee has or may have arising out of or related to the permitted use of the District Park and Recreation Facilities by the Permittee.

Applicant Name (Print): _____

Applicant Signature: _____ Date: _____

Completed application must be accompanied by the damage deposit in the form of a cashier’s check or money order in the amount indicated on the Permit Agreement, made payable to Kinston Metropolitan District.

Submit your completed application to: sarahbromley@pcgi.com If your request is approved, a permit will be sent to the person designated on the application.

The permit must be signed and returned prior to the event.

FOR OFFICIAL USE ONLY:

[insurance, noise, alcohol, fencing, security, coordination with City, etc.]

EXHIBIT B
Park Use Rules

Park Use Rules

1. **Applicability of Laws.** In addition to existing local, state and federal laws, hereunder enumerated are the laws of the Park and Recreation Facility.
2. **Injury to Property and Plants.** No person shall abuse, deface, damage, remove, destroy, or vandalize any property, sculptures and related fixtures, or other features within the Park and Recreation Facility, nor shall any person injure or gather trees, shrubs, plants, or other growing items within the Park and Recreation Facility.
3. **Signs and Notices.** No person shall deface or injure any signs or notices placed in the Park and Recreation Facility by the Districts, the City, or any other governmental entity.
4. **Trash and Dumping of Trash/Refuse.** All litter, trash, recycling and debris must be properly disposed of. Dumping of refuse generated offsite is prohibited. Any trash or debris that cannot be placed inside a trash receptacle must be removed from the property by the user(s).
5. **Wading and Swimming.** Any wading or swimming in any fountain or man-made water feature located within the Park and Recreation Facility will be subject to such rules, regulations, and restrictions as the Districts may post on signs located adjacent to the water feature(s). Wading or swimming in any natural ponds, streams, drainage swales or similar is strictly prohibited.
6. **Pets.** All pets in the Park and Recreation Facility must be on a leash and under the control of the owner at all times. All pet waste must be immediately removed in appropriate pick-up bags by the owner.
7. **Sales, Solicitations, and Advertising.** Unless otherwise granted a permit by the Districts or Manager, no person shall sell or offer for sale any goods or services in the Park and Recreation Facility, nor shall any person advertise, solicit for any purpose, or display any sign within any portion of the Park and Recreation Facility.
8. **Fireworks, Fires or Open Flames, Model Rockets.** Discharge or use of projectiles or fireworks is prohibited. Open flames, grills, and candles are prohibited, subject to permitting.
9. **Weapons and Firearms.** The use, display, or brandishing of firearms and/or deadly weapons within the park is prohibited except as otherwise permitted by applicable local and state law. Possession and carrying of any weapon or firearm is regulated by local and state laws and ordinances.
10. **Alcoholic Beverages.** Unless properly permitted by state law and approved by Manager in connection with an Event, no person shall consume or sell alcoholic beverages in any portion of the Park and Recreation Facility.
11. **Vehicles and Traffic.** Unless granted a permit in connection with an approved Event, no motorized vehicles including but not limited to golf carts, automobiles, motorized scooters, motorized skateboards, hoverboards, motorized bicycles, mopeds, and motorcycles, shall be allowed in the Park and Recreation Facility except those operated by the Districts and appropriate law enforcement agencies. Bicycles and non-motorized scooters shall be permitted only in specifically designated areas and shall be operated at all times with reasonable care for the safety of others.
12. **Glass.** Glass is not permitted in any form in the Park and Recreation Facility.

13. **Possession of Illegal Drugs or Paraphernalia; Public Consumption of Marijuana Products.** In addition to existing state and federal laws, the possession of any illegal drug, substance or drug paraphernalia is prohibited. The public consumption of any marijuana product is prohibited.
14. **Amplification and Noise.** Amplified sound is prohibited, unless otherwise granted by a permit from the Districts or Manager.
15. **Disposables.** Balloons, birdseed, rice, and confetti are prohibited.
16. **Disruption of District Business.** Disruption of any District business, event, or other sponsored activity is prohibited.
17. **Structures.** No overnight camping, tents, enclosures, or other unpermitted structures such as air castles, pools, or water slides unless otherwise permitted by the District.
18. **Enforcement.** The District will advise City of Loveland Police Department of the Park Use Rules. The District shall take steps to enforce the rules as appropriate.
19. **Park and Recreation Facilities Hours.** Unless modified by the Districts or Manager for Events or other coordinated activities, the Park and Recreation Facilities shall be open daily to the general public between the hours of 8:00 a.m. and 10:00 p.m.
20. **Permits/Licenses & Facility Rules.** Permits and/or licenses are required for private events held in the Park and Recreation Facilities and must be in compliance with District's Park Use and Facility Rules. For events involving protests, marches, and/or any other form of protected speech related activity, the Application for First Amendment Demonstration Permit must be submitted in advance of any applicable event. For any other event, the Event License Agreement must be submitted in advance of such event. The permit and/or license may require a non-refundable application fee and a refundable damage deposit. Permits/licenses are not transferrable and must be in the possession of the license/permit holder during the event. Event organizers are required to obtain all applicable permits (e.g., noise, alcohol, street closure) from applicable jurisdictions (e.g., the City of Loveland) and must comply with all applicable state and local statutes, ordinances, rules and regulations. The permit/license holder is responsible for the actions of event attendees.
 - a. **Security Deposit.** A refundable damage deposit is required for all events. The Damage Deposit will be returned following completion of the event if the property used is cleaned and restored to the condition it was in prior to the event. If the property used is not properly cleaned or restored, the Damage Deposit or portion thereof shall be applied to the costs of clean-up, and the permit/license holder will be billed the actual costs of clean-up. Any unused portion of the Damage Deposit will be refunded.
 - b. **Parking Control.** The permit/license holder is responsible for parking control measures as may be required by the event size, District, Manager, City of Loveland and event permit/license agreement.
 - c. **Insurance.** The District may require commercial general liability insurance and other insurance coverage for any event held at the Park and Recreation Facilities.

- d. **Security.** The District may require security services for events, including, but not limited to, large events, events involving provision of alcohol, or events creating significant risk of injury to person or property to ensure public safety.

**FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT REGARDING
ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS**

THIS FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS (the “First Amendment”) is made and entered into this 21st day of September, 2023 (the “Effective Date”), by and between KINSTON METROPOLITAN DISTRICT NO. 1 (the “Kinston District”) and CENTERRA METROPOLITAN DISTRICT NO. 1 (the “Centerra District”), quasi-municipal corporations and political subdivisions of the State of Colorado. The Kinston District and Centerra District are individually referred to herein as the “District” or the “Party,” and collectively referred to herein as the “Districts” or the Parties.”

RECITALS

WHEREAS, on February 20, 2020, the Parties entered into an Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements (the “Agreement”) for the purpose of consolidating all understandings and commitments between the Districts relating to the allocation of costs associated with the construction, installation, operations and maintenance of certain Improvements that will mutually benefit the Kinston Development and the Centerra Development; and

WHEREAS, unless otherwise defined herein, capitalize terms shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 3 of the Agreement, the Agreement may be amended from time to time by written agreement executed by both Districts; and

WHEREAS, pursuant to Paragraph 1 of the Agreement, if the Districts determine that a Kinston Project will benefit the Centerra Development, the Districts will allocate the costs associated with the Kinston Project between the Districts in an Addendum to the Agreement, which Addendum will include, but not be limited to, the methodology used in determining the allocation of costs between the Districts, the terms for the Centerra District to reimburse the Kinston District for the Centerra District’s share of the allocated costs, and any other provisions the Districts deem necessary; and

WHEREAS, the Districts have determined that certain Kinston Projects may be constructed by the Centerra District with reimbursement from the Kinston District for the Kinston District’s allocated share of costs; and

WHEREAS, the Parties have negotiated and desire to enter into this First Amendment, to provide for either the Kinston District or the Centerra District to construct certain Kinston Projects, which will mutually benefit the Kinston Development and the Centerra Development, with reimbursement to be received from the non-constructing Party.

COVENANT AND AGREEMENT

1. Allocation of Costs of Improvements. The Parties hereby amend and restate Paragraph 1 of the Agreement in its entirety as follows:

The Districts hereby agree to review and analyze the costs associated with the development of the Kinston Development on a project by project basis (each project, a “Kinston Project”) to determine if the Kinston Project will mutually benefit the Kinston Development and the Centerra Development. If the Districts determine that a Kinston Project will mutually benefit the Kinston Development and the Centerra Development, the Districts shall allocate the costs associated with the Kinston Project between the Districts, with such allocation of costs to be set forth in a mutually executed Addendum to this Agreement. Such Addendum shall include, but not be limited to: (i) a description of the Kinston Project; (ii) the District responsible for the construction of the Kinston Project (the “Constructing District”); (iii) the District responsible for reimbursement of its allocated share of costs of the Kinston Project to the Constructing District (the “Reimbursing District”); (iv) the cost of the Kinston Project; (v) the methodology used in determining the allocation of costs between the Districts for the Kinston Project; (vi) the payment terms for the Reimbursing District to reimburse the Constructing District for its share of the allocated costs, and (vii) any other provisions the Districts deem necessary.

2. Entire Agreement. Except as otherwise provided herein, the terms and provisions of the Agreement shall remain valid and in full force and effect. The Agreement and this First Amendment constitute and represent the entire, integrated agreement between the Districts with respect to the matters set forth therein and herein, and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral. This First Amendment shall become effective upon the Effective Date.

3. Counterparts. This First Amendment may be executed in one or more counterparts, either electronically or by original signature, each of which shall be deemed an original and together shall constitute one and the same instrument.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment to be effective as of the Effective Date.

**KINSTON METROPOLITAN DISTRICT
NO. 1**

By: _____
Tim DePeder, Vice President

**CENTERRA METROPOLITAN DISTRICT
NO. 1**

By: _____
Kim L. Perry, President