

SERENITY RIDGE METROPOLITAN DISTRICTS NO. 1 AND 2

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<https://serenityridgemd1-2.colorado.gov>

NOTICE OF REGULAR MEETINGS AND AGENDA

Serenity Ridge Metropolitan District No. 1

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Richard Frank	President	2025/May 2025
Daniel Frank	Treasurer/Assistant Secretary	2025/May 2025
Marc Cooper	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023
VACANT		2023/May 2023
David Solin	Secretary	

Serenity Ridge Metropolitan District No. 2

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Richard Frank	President	2025/May 2025
Daniel Frank	Treasurer/Assistant Secretary	2025/May 2025
Marc Cooper	Assistant Secretary	2025/May 2025
Fernando Dias	Assistant Secretary	2023/May 2023
Jennifer Elsea	Assistant Secretary	2023/May 2023
David Solin	Secretary	

DATE: Thursday, March 16, 2023

TIME: 10:00 A.M.

PLACE: Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Phone Number: 1 (253) 215-8782

Meeting ID: 546 911 9353

Passcode: 912873

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Confirm quorums, approve Agenda, confirm location of meetings and posting of notice.

C. Consider approval of the Minutes from February 2, 2023 Special Meeting (enclosure).

II. PUBLIC COMMENT

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
-

III. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims of District No. 1 for the periods ending, as follows (enclosures):

	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General Fund	\$ 4,932.99	\$ 3,494.05	\$ 6,419.27
Debt Service Fund	-0-	-0-	-0-
Capital Projects Fund	-0-	-0-	\$
Total	\$ 4,932.99	\$ 3,494.05	\$ 6,419.27

- B. Review and accept December 31, 2022 Unaudited Financial Statements and Schedules of Cash Position as of December 31, 2022 for the Districts (enclosures).
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- C. Discuss revenue options for future payment of the snow and landscape maintenance services.
-

IV. OPERATIONS & MAINTENANCE MATTERS/ CAPITAL PROJECT MATTERS

- A. _____

V. LEGAL MATTERS

- A. Discuss results of the cancelled of May 2, 2023 Regular Directors' Election for District No. 1 (enclosure).
-

VI. OTHER BUSINESS

- A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETINGS ARE SCHEDULED FOR JUNE 14, 2023**

RECORD OF PROCEEDINGS

MINUTES OF SPECIAL MEETINGS OF THE BOARDS OF DIRECTORS OF THE SERENITY RIDGE METROPOLITAN DISTRICT NOS. 1 AND 2 HELD FEBRUARY 2, 2022

Special meetings of the Boards of Directors (the “Boards”) of the Serenity Ridge Metropolitan Districts Nos. 1 and 2 (hereinafter referred to as “District No. 1” and “District No. 2” respectively, and collectively the “Districts”) was duly held on Thursday, the 2nd day of February, 2022, at 6:00 P.M via conference call. The meetings were open to the public.

ATTENDANCE

Directors In Attendance Were:

Richard Frank
Daniel Frank
Marc Cooper
Fernando Dias

Also In Attendance Were:

David Solin and Steve Beck; Special District Management Services, Inc. (“SDMS”)
Paula Williams, Esq. and Erica Montague, Esq.; McGeady Becher P.C.
Jennifer Elsea; Board Candidate

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Boards discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. Mr. Solin noted that quorums were present and requested members of the Boards disclose any potential conflicts of interest with regard to any matters scheduled for discussion at the meetings, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams reported that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin reviewed with the Boards the proposed agenda for the Districts’ Special Meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the agenda for the Districts’ Regular Meetings was approved, as amended.

RECORD OF PROCEEDINGS

Approval of Meeting Location: The Boards discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Board meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Boards determined to conduct the Districts' meetings via conference call. The Boards further noted that notice of the time, date and conference bridge information was duly posted and that they have not received any objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the Districts' boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24-hours prior to each meeting on the District's website at: <https://serenityridgemd1-2.colorado.gov> or if posting on the website is unavailable, notice will be posted on the South side of Arapahoe Road, between Smoky Hill Road and Powhatan Road.

Resignation and Appointment of Secretary to the Board for District No. 1: The Board discussed the resignation of Steve Beck and considered the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board accepted the resignation of Steve Beck as Secretary to the Board and appointed David Solin as Secretary to the Board.

Resignation and Appointment of Secretary to the Board for District No. 2: The Board discussed the resignation of Steve Beck and considered the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director Cooper, seconded by Director Dias and, upon vote, unanimously carried, the Board accepted the resignation of Steve Beck as Secretary to the Board and appointed David Solin as Secretary to the Board.

Board Vacancy on District No. 2: The Board considered the appointment of Ms. Elsea to fill a vacancy on the Board of Directors for District No. 2.

Following discussion, upon motion duly made by Director Cooper, seconded by Director Dias and, upon vote, unanimously carried, the Board appointed Ms. Elsea to fill a vacant position on the Board of Directors for District No. 2. The Oath of Office was administered.

RECORD OF PROCEEDINGS

Appointment of Officers for District No. 2: The Board discussed the appointment of officers.

Following discussion, upon motion duly made by Director Dias, seconded by Director D. Frank and, upon vote, unanimously carried, the following slate of officers was appointed for District No. 2:

President	Richard Frank
Treasurer/ Assistant Secretary	Daniel Frank
Secretary	David Solin
Assistant Secretary	Marc Cooper
Assistant Secretary	Fernando Dias
Assistant Secretary	Jennifer Elsea

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan for District No. 2: The Board discussed the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board adopted the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan for District No. 2.

OPERATION AND MAINTENANCE MATTERS/CAPITAL PROJECT MATTERS

Snow Removal Services for 2022-2023 for District No. 2: The Board discussed Snow Removal Services for 2022-2023.

Following discussion, upon motion duly made by Director Dias, seconded by Director D. Frank and, upon vote, unanimously carried, the Board approved the engagement of Keesen Landscape Management, Inc. for Snow Removal Services for 2022-2023 for District No. 2.

Landscape Maintenance Services for 2023 for District No. 2: The Board discussed Landscape Maintenance Services for 2023.

Following discussion, upon motion duly made by Director Dias, seconded by Director D. Frank and, upon vote, unanimously carried, the Board approved the engagement of Keesen Landscape Management, Inc. for Landscape Maintenance Services for 2023 for District No. 2.

RECORD OF PROCEEDINGS

LEGAL MATTERS

Dissolution Process for District No. 1: Attorney Williams discussed with the Board the dissolution process of District No. 1. No action was taken by the Board.

OTHER BUSINESS

There was no other business to discuss.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon motion duly made and seconded by, upon vote, unanimously carried, the meetings were adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

Serenity Ridge Metropolitan District No.1

December-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	120438	11/1/2022	12/1/2022	\$ 2,199.00	Detention Pond Mtce	1695
McGeady Becher P.C.	1017W 10-2022	10/31/2022	10/31/2022	\$ 820.50	Legal	1675
Special Dist Management Srvs	D2 11-2022	11/30/2022	11/30/2022	\$ 163.89	Management	1680
Special Dist Management Srvs	D2 11-2022	11/30/2022	11/30/2022	\$ 236.80	Accounting	1612
Special Dist Management Srvs	D1 11-2022	11/30/2022	11/30/2022	\$ 399.60	Management	1680
Special Dist Management Srvs	D1 11-2022	11/30/2022	11/30/2022	\$ 310.80	Accounting	1612
Special Dist Management Srvs	D1 11-2022	11/30/2022	11/30/2022	\$ 2.40	Miscellaneous	1685
UMB Bank, N.A.	933562	11/10/2022	11/10/2022	\$ 400.00	Paying Agent Fees	2668
UMB Bank, N.A.	933563	11/10/2022	11/10/2022	\$ 400.00	Paying Agent Fees	2668
				\$ 4,932.99		

Serenity Ridge Metropolitan District No.1
December-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 4,932.99			\$ 4,932.99
		\$ -		
Total Disbursements from Checking Acct	\$4,932.99	\$0.00	\$0.00	\$4,932.99

Serenity Ridge Metropolitan District No.1
January-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Arapahoe County Treasurer	12/15/2022	12/15/2022	12/15/2022	\$ 50.00	Election	1635
Aurora Media Group	104449	11/28/2022	11/28/2022	\$ 40.95	Miscellaneous	1685
McGeady Becher P.C.	1017W 11-2022	11/30/2022	12/14/2022	\$ 1,008.50	Legal	1675
Special Dist Management Srvs	D2 12-2022	12/31/2022	12/31/2022	\$ 327.00	Management	1680
Special Dist Management Srvs	D2 12-2022	12/31/2022	12/31/2022	\$ 399.60	Accounting	1612
Special Dist Management Srvs	D2 12-2022	12/31/2022	12/31/2022	\$ 29.60	Miscellaneous	1685
Special Dist Management Srvs	D1 12-2022	12/31/2022	12/31/2022	\$ 1,056.00	Management	1680
Special Dist Management Srvs	D1 12-2022	12/31/2022	12/31/2022	\$ 532.80	Accounting	1612
Special Dist Management Srvs	D1 12-2022	12/31/2022	12/31/2022	\$ 29.60	Election	1635
Special Dist Management Srvs	D1 12-2022	12/31/2022	12/31/2022	\$ 20.00	Miscellaneous	1685
				\$ 3,494.05		

Serenity Ridge Metropolitan District No.1
January-23

	General	Debt	Capital	Totals
Disbursements	\$ 3,494.05			\$ 3,494.05
		\$ -		
Total Disbursements from Checking Acct	\$3,494.05	\$0.00	\$0.00	\$3,494.05

Serenity Ridge Metropolitan District No.1

February-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
McGeady Becher P.C.	1017W 12-2022	12/31/2022	12/31/2022	2,989.50	Legal	1675
Special District Association	D1 2023 Renewal	2/7/2023	2/7/2023	324.66	Insurance/SDA Dues	1670
Special District Association	D2 2023 Renewal	2/7/2023	2/7/2023	228.11	Insurance/SDA Dues	1670
Special District Management Services	D1 1-2023	1/31/2023	2/1/2023	853.60	Management	1680
Special District Management Services	D1 1-2023	1/31/2023	2/1/2023	512.00	Accounting	1612
Special District Management Services	D1 1-2023	1/31/2023	2/1/2023	64.00	Election	1635
Special District Management Services	D1 1-2023	1/31/2023	2/1/2023	9.60	Miscellaneous	1685
Special District Management Services	D2 01-2023	1/31/2023	2/1/2023	989.80	Management	1680
Special District Management Services	D2 01-2023	1/31/2023	2/1/2023	400.00	Accounting	1612
Special District Management Services	D2 01-2023	1/31/2023	2/1/2023	48.00	Election	1635
				6,419.27		

Serenity Ridge Metropolitan District No.1
February-23

	General	Debt	Capital	Totals
Disbursements	\$ 6,419.27			\$ 6,419.27
		\$ -		
Total Disbursements from Checking Acct	\$6,419.27	\$0.00	\$0.00	\$6,419.27

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1
Schedule of Cash Position
December 31, 2022

	<u>Operating</u>
Checking:	
Cash in Bank-Independent Bank	\$ 4,966.41
TOTAL FUNDS:	<u><u>\$ 4,966.41</u></u>

Board of Directors

- * Richard A. Frank
- * Marc Cooper
- * Daniel Frank

* authorized signer on the checking account

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1

FINANCIAL STATEMENTS

December 31, 2022

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1
Combined Balance Sheet - All Fund Types and Account Groups
December 31, 2022

	<u>GENERAL</u>	<u>FIXED ASSETS</u>	<u>TOTAL</u>
Assets			
Cash in Bank-Independent Bank	\$ 4,966	\$ -	\$ 4,966
Prepaid Expenses	5,772	-	5,772
Total Current Assets	<u>10,738</u>	<u>-</u>	<u>10,738</u>
Fixed Assets			
Fixed Assets	-	7,857,375	7,857,375
Total Fixed Assets	<u>-</u>	<u>7,857,375</u>	<u>7,857,375</u>
Total Assets	<u>\$ 10,738</u>	<u>\$ 7,857,375</u>	<u>\$ 7,868,113</u>
Liabilities			
Due to Serenity MD #2	\$ 38,208	\$ -	\$ 38,208
Total Liabilities	<u>38,208</u>	<u>-</u>	<u>38,208</u>
Fund Balance			
Investment in Fixed Assets	-	7,857,375	7,857,375
Fund Balance	(17,425)	-	(17,425)
Current Year Earnings	(10,044)	-	(10,044)
Total Fund Balances	<u>(27,470)</u>	<u>7,857,375</u>	<u>7,829,905</u>
Total Liabilities and Fund Balance	<u>\$ 10,738</u>	<u>\$ 7,857,375</u>	<u>\$ 7,868,113</u>

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 12 Months Ending
December 31, 2022
General Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Expenditures					
Audit	\$ -	\$ -	\$ 7,750	\$ 7,750	0.0%
Accounting	3,078	10,330	10,000	(330)	103.3%
Election	-	1,788	10,000	8,212	17.9%
Insurance/SDA Dues	-	6,249	8,250	2,001	75.7%
Legal	334	2,294	15,500	13,207	14.8%
Management	1,690	8,542	20,000	11,458	42.7%
Miscellaneous	216	1,280	1,000	(280)	128.0%
Detention Pond Mtce	6,597	17,262	15,000	(2,262)	115.1%
Contingency	-	-	13,500	13,500	0.0%
Maintenance Reserve	-	-	5,000	5,000	0.0%
	<u>11,915</u>	<u>47,744</u>	<u>106,000</u>	<u>58,256</u>	<u>45.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	(11,915)	(47,744)	(106,000)	58,256	
Other Financing Sources (Uses)					
Transfer from District No. 2	13,500	38,500	100,000	(61,500)	
Transfer to District No. 2	(800)	(800)	-	(800)	
Emergency Reserve	-	-	(3,000)	3,000	
Total Other Financing Sources (Uses)	<u>12,700</u>	<u>37,700</u>	<u>97,000</u>	<u>(59,300)</u>	
Change in Fund Balance	785	(10,044)	(9,000)	(1,044)	
Beginning Fund Balance	(28,255)	(17,425)	4,321	(21,746)	
Ending Fund Balance	<u>\$ (27,470)</u>	<u>\$ (27,470)</u>	<u>\$ (4,679)</u>	<u>\$ (22,791)</u>	

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
Schedule of Cash Position
December 31, 2022

	Rate	Operating	Debt Service	Total
Investments:				
Cash in Bank-ColoTrust	4.2999%	\$ 378,341.01	\$ 198,165.86	\$ 576,506.87
TOTAL FUNDS:		\$ 378,341.01	\$ 198,165.86	\$ 576,506.87

2022 Mill Levy Information

General Fund	4.422
Debt Service Fund	40.868
Total Certified Mill Levy	45.290

Board of Directors

- * Richard Frank
- * Daniel Frank
- * Marc Cooper

* authorized signer on the checking account

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

FINANCIAL STATEMENTS

December 31, 2022

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 2022

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>FIXED ASSETS</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL</u>
Assets					
Cash in Bank-ColoTrust	\$ 378,341	\$ 198,166	\$ -	\$ -	\$ 576,507
Cash with County Treasurer	583	5,385	-	-	5,968
Property Taxes Receivable	138,205	1,181,510	-	-	1,319,715
Receivable District No. 1	37,100	1,108	-	-	38,208
Total Current Assets	<u>554,229</u>	<u>1,386,169</u>	<u>-</u>	<u>-</u>	<u>1,940,398</u>
Other Debits					
Amount in Debt Service Fund	-	-	-	204,659	204,659
Amount to be Provided for Debt	-	-	-	16,775,341	16,775,341
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,980,000</u>	<u>16,980,000</u>
Capital Assets					
Construction in Progress	-	-	7,137,939	-	7,137,939
Total Capital Assets	<u>-</u>	<u>-</u>	<u>7,137,939</u>	<u>-</u>	<u>7,137,939</u>
Total Assets	<u>\$ 554,229</u>	<u>\$ 1,386,169</u>	<u>\$ 7,137,939</u>	<u>\$ 16,980,000</u>	<u>\$ 26,058,337</u>
Liabilities					
2021A-1 Refunding Loan	\$ -	\$ -	\$ -	\$ 15,940,000	\$ 15,940,000
2021A-2 Refunding Loan	-	-	-	1,040,000	1,040,000
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,980,000</u>	<u>16,980,000</u>
Deferred Inflows of Resources					
Deferred Property Taxes	138,205	1,181,510	-	-	1,319,715
Total Deferred Inflows of Resources	<u>138,205</u>	<u>1,181,510</u>	<u>-</u>	<u>-</u>	<u>1,319,715</u>
Fund Balance					
Investment in Fixed Assets	-	-	7,137,939	-	7,137,939
Fund Balance	316,798	32,560	-	-	349,358
Current Year Earnings	99,226	172,099	-	-	271,325
Total Fund Balances	<u>416,024</u>	<u>204,659</u>	<u>-</u>	<u>-</u>	<u>7,758,622</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 554,229</u>	<u>\$ 1,386,169</u>	<u>\$ 7,137,939</u>	<u>\$ 16,980,000</u>	<u>\$ 26,058,337</u>

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 12 Months Ending
December 31, 2022
General Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 924	\$ 124,803	\$ 124,982	\$ (179)	99.9%
Specific Ownership Taxes	2,626	8,089	10,000	(1,911)	80.9%
Interest Income	3,479	6,698	150	6,548	4465.6%
Total Revenues	<u>7,029</u>	<u>139,591</u>	<u>135,132</u>	<u>4,459</u>	<u>103.3%</u>
Expenditures					
Treasurer's Fees	3	1,865	1,875	10	99.5%
Emergency Reserve	-	-	4,054	4,054	0.0%
Total Expenditures	<u>3</u>	<u>1,865</u>	<u>5,929</u>	<u>4,064</u>	<u>31.5%</u>
Excess (Deficiency) of Revenues Over Expenditures	7,026	137,726	129,203	8,523	
Other Financing Sources (Uses)					
Transfer to District No. 1	(13,500)	(38,500)	(100,000)	61,500	
Total Other Financing Sources (Uses)	<u>(13,500)</u>	<u>(38,500)</u>	<u>(100,000)</u>	<u>61,500</u>	
Change in Fund Balance	(6,474)	99,226	29,203	70,023	
Beginning Fund Balance	422,498	316,798	516,232	(199,434)	
Ending Fund Balance	<u>\$ 416,024</u>	<u>\$ 416,024</u>	<u>\$ 545,435</u>	<u>\$ (129,411)</u>	

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 12 Months Ending
December 31, 2022
Debt Service Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 1,013	\$ 1,145,911	\$ 1,155,077	\$ (9,166)	99.2%
Specific Ownership Taxes	24,268	74,758	69,305	5,453	107.9%
Interest Income	5,764	11,743	2,000	9,743	587.1%
Total Revenues	<u>31,046</u>	<u>1,232,411</u>	<u>1,226,382</u>	<u>6,029</u>	<u>100.5%</u>
Expenditures					
Bond Principal	415,000	415,000	260,000	(155,000)	159.6%
Bond Interest	314,038	628,077	710,232	82,156	88.4%
Audit	-	-	6,500	6,500	0.0%
Paying Agent Fees	800	800	6,200	5,400	12.9%
Miscellaneous	-	-	2,500	2,500	0.0%
Treasurer's Fees	29	17,235	17,326	91	99.5%
Total Expenditures	<u>729,868</u>	<u>1,061,112</u>	<u>1,002,758</u>	<u>(58,354)</u>	<u>105.8%</u>
Excess (Deficiency) of Revenues Over Expenditures	(698,822)	171,299	223,624	(52,325)	
Other Financing Sources (Uses)					
Transfer from District No. 1	800	800	-	800	
Total Transfers and Other Sources (Uses)	<u>800</u>	<u>800</u>	<u>-</u>	<u>800</u>	
Change in Fund Balance	(698,022)	172,099	223,624	(51,525)	
Beginning Fund Balance	902,681	32,560	2,571,887	(2,539,327)	
Ending Fund Balance	<u>\$ 204,659</u>	<u>\$ 204,659</u>	<u>\$ 2,795,511</u>	<u>\$ (2,590,852)</u>	

NOTICE OF CANCELLATION
and
CERTIFIED STATEMENT OF RESULTS
§1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

NOTICE IS HEREBY GIVEN by the Serenity Ridge Metropolitan District No. 1, Arapahoe County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 2, 2023 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Vacant	Second Regular Election, May 2027
Vacant	Second Regular Election, May 2027

/s/ Steve Beck
(Designated Election Official)

Contact Person for the District: Steve Beck
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District Facsimile Number: 303-987-2032
District Email: sbeck@sdmsi.com