Banning Lewis Ranch Metro District #5

PUBLIC NOTICE OF AREGULAR MEETING OF THE BOARD OF DIRECTORS

PUBLIC NOTICE is hereby given that a regular meeting of the Board of Directors of Banning Lewis Ranch Metro District #5 of the County of El Paso, State of Colorado, shall be held on Thursday, November 19, 2026 at 9:00am. The meeting will be held at The Barn, 9150 Braemore Heights Colorado Springs, CO 80927. At such meeting, the Board shall conduct the regular business of the District and other business which may come before the Board. All meetings shall be open to the public.

IN WITNESS WHEREOF, this notice is given and duly posted pursuant to statute this 11th day of November 2026.

BANNING LEWIS METROPOLITAN DISTRICT #5

By: /s/ Annemarie Nelson
District Manager

Banning Lewis Ranch Metropolitan District #5
Regular Board Meeting Agenda

Directors	Office	Term Expiration
Steve Langer	President	May 2027 (Appointed)
Susan Greulich	Secretary	May 2027 (Appointed)
Joy Blum	Treasurer	May 2027 (Appointed)
Gerald Cohen	Director	May 2027 (Appointed)
Cheryl Torrez	Director	May 2027 (Appointed)

Meeting Date: Thursday November 19, 2026
Meeting Start Time: 9:00am
Meeting Location: The Barn, 9150 Braemore Heights Colorado Springs, CO 80927
Online video conference site https://www.gotomeet.me/DistrictBoardMeetingRoom2 Members of the public may also participate via phone using the dial-in number (646) 749-3112 and access code #534-031-373).

I. Roll Call
II. Call to Order/Declaration of quorum
III. Present disclosures of potential conflicts of interest
IV. Administrative Matters
1) Review and consider approval of agenda
2) Review and consider meeting minutes from September 17, 2026 [**Exhibit 01**]
3) Review and consider meeting minutes from November 03, 2026 [**Exhibit 02**]
4) Review and consider 2027 Administrative Resolution [**Exhibit 03**]
5) Review and consider 2027 Election Resolution [**Exhibit 04**]

V. Legal Matters
VI. Board Matters
VII. Club House (Retreat) Matters
1) Review and consider Lifestyle/Retreat service contracts [**Exhibit 05**]
2) Review and consider Commercial Fitness Solutions contract [**Exhibit 12**]

VIII. Financial and Contractual Matters
1) Review and consider 2027 contract with Stratis IQ [**Exhibit 06**]
2) Review and consider 2027 contract with Haynes Mechanical [**Exhibit 07**]
3) Review and consider 2027 landscaping Maintenance and snow removal with LEI [**Exhibit 08**]
4) Public hearing on District's proposed 2027 budget [**Exhibit 09**]
5) Consider resolution to adopt 2027 Operation Fees [**Exhibit 10**]
6) Consider resolution to adopt 2027 budget, appropriate funds, set mill levies [**Exhibit 11**]

IX. Public Comments (3 minutes per person)
X. Adjournment
The next regular board meeting is scheduled for Thursday February 18, 2027 at 9:00am The Barn, 9150 Braemore Hight, Colorado Spring CO.

Exhibit 01

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5
Regular Board Meeting Minutes

Meeting Date: Thursday September 17, 2026
Meeting Time: 9:03am to 10:45am
Meeting Location: The Barn (9150 Braemore Heights Colorado Springs, CO 80927)

I. Roll Call (9:03am)

A regular meeting of the Board of Directors of the Banning Lewis Ranch Metro District No 5 (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following directors were in attendance:

Directors	Office	Attendance
Steve Langer	President	Present
Susan Greulich	Secretary	Present
Joy Blum	Treasurer	Present
Gerald Cohen	Director	Absent (excused)
Vacancy		

Also, in attendance was Charles Wolfersberger and Annemarie Nelson (District Managers) with Wolfersberger LLC; Colin Mielke with Seter Vander Wall & Mielke, PC (District General Counsel); and the 47 homeowners in attendance in person and 2 homeowners in attendance online.

II. Call to Order

The meeting was called to order by Director Langer. Director Langer noted that a quorum of the Board was present and the Directors confirmed their qualification to serve, the meeting notice was duly posted on the District's website and, therefore, called the regular meeting of the Board of Directors of the District to order.

III. Disclosure Matters

The District Manager reminded the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which all Board members disclosed no conflicts of interest.

IV. Administrative Matters

1) Meeting Agenda: The Board reviewed the agenda as presented by the District Manager. Director Langer moved to approve the agenda as presented. Director Blum seconded the motion and the Board voted 3-0 to approve the agenda.

2) Review and consider July 16, 2026 meeting minutes: The Board reviewed the draft of the minutes. Director Greulich motioned to approve the minutes as presented. Director Langer seconded the motion and the Board voted 3-0 to approve the motion.

3) Review and consider August 13, 2026 meeting minutes: The Board reviewed the draft of the minutes. Director Grulich motioned to approve the minutes as presented. Director Langer seconded the motion and the Board voted 3-0 to approve the motion.

V. Legal Matters

Mr. Mielke noted legal requirements for the public budget hearing pursuant to the Colorado Local Government Budget Law and applicable metropolitan district statutes. The requirements include providing proper public notice of the hearing, making the proposed budget available for public inspection, and allowing interested electors to submit objections prior to budget adoption. The Board must provide an opportunity for public comment during the budget adoption meeting, consider any objections received, and formally adopt the budget by resolution or ordinance in accordance with applicable statutory deadlines.

VI. Community Presentations

Mr. Bowmen gave a quick over few of his YouTube channel for maintenance tips for homeowners. https://www.youtube.com/@HouseTalkforTheRetreat

Mr. Baird gave a quick over few of his YouTube channel for scamming awareness for homeowners. https://youtu.be/oksy3HNP6HE

VII. Director Matters



If City Council allows MD5 to present at City Council Working Session 10/12 - Proposed Presentation AGENDA

The Retreat at Banning Lewis Ranch – Different, by Design and Intent

The Retreat - Self Governance and our Residents – Enthusiastic and Ready

The Retreat Self Governance and The City of Colorado Springs
Alignment with key initiatives and standards

Our Debt and Reserves
Plans and Actions and Accountability

Separate but Connected and Supportive of Banning Lewis Ranch

Our Ask of the Council Today

MD5 Board Meeting 9-17: Self Governance Timeline

VIII. Public Comments -

Gary Haverland – Expressed serious concerns regarding the MD5 Design Guidelines and Standards, specifically Section 2.6.9 concerning asphalt and laminated shingles and the requirement for uniformity with existing homes. He also addressed metal and stucco siding, stating that appropriate colors and design elements can complement the home and community. He expressed concern that the current guidelines limit homeowners' opportunities to make improvements and create their forever homes.

Leo Maes – Commented on the requirement for committees to comply with Sunshine Law requirements. He also raised concerns regarding the Board's policy allowing a resident to be removed from a single meeting.

Bill Fowke – Discussed an ongoing dispute regarding the fence at his property, which has been unresolved for approximately two and a half years. He stated that he believes he is entitled to a privacy fence adjacent to his neighbor's property and has provided supporting information to Management. He requested an appeal of the denial of his Design Review Request (DRR) and asked for information regarding the DRC Committee members and the next steps in the appeal process.

Ginny Bateille – Raised concerns regarding vandalism at the gate and the potential impact on residents who rely on medication deliveries to their homes. She emphasized the importance of ensuring medical deliveries can access the community and expressed concern about changing gate access codes and how vandalism issues will be addressed.

Tim Russell – Discussed the Design Review process and street parking restrictions in BLR. He stated that street parking is a sensitive topic among residents and expressed interest in changing the current restrictions. He referenced the requirement for a two-thirds homeowner vote, with each household receiving one vote, and questioned the language in the governing documents and guidelines regarding street parking and the removal of related provisions from the DRC's authority.

Patricia Gatland – Asked about the timeline for the Board to review covenant violations once they are brought forward and how long it typically takes for a violation to be resolved.

Rollie Colby – Provided comments regarding Bluestar Local and MD5, recommending that residents have a more direct role in managing the Lifestyle Team and staff rather than relying on an outside, non-resident management team. He suggested considering a third lifestyle contractor and establishing a process that allows the Lifestyle Team to participate more actively, with frequent interaction and resident input. He also recommended securing a commitment to incorporate lifestyle-related features into BB while reducing the number of separate websites. He noted that the BB community website is continuing to add features.

Doug Bowman – Raised concerns regarding scams targeting residents in Armdale. He commended Tony for doing a good job providing information and noted that five major alerts had been issued. He requested that the information be distributed to residents through an email blast.

Charles Reece – Stated that he has been a resident for approximately one year and raised questions regarding the Lifestyle staff and the one-year warranty associated with Oakwood. He asked whether Oakwood is the solution to the concerns being discussed and requested clarification on the matter.

IX. Club House (Retreat Matters)

District Manager noted a recent email was sent out to the Community by Blue Star notifying the community that they will not be renewing their contract with MD5 for 2027. The RFP Committee and Board are working together to obtain bids for Lifestyle/Retreat services.

X. Enforcement Matters

1) Status update on Community Feedback on proposed Community Guidelines which include updated parking rules: District Manager reported there were over 100 residents that provided feedback for the proposed Community Guidelines.

District Manager discussed the distinction between Community Guidelines and the District's governing documents. Changes to the Community Guidelines may be approved by a vote of the Board members, whereas amendments to the governing documents require approval by a two-thirds (2/3) vote of the community, in accordance with the applicable governing document provisions.

2) Review and consider updated Community Guidelines: Director Langer motioned to approve the updated community guidelines as presented with a review of how the parking section is affecting the community in 6 months. Director Greulich seconded the motion and the Board voted 3-0 to approve the motion.

Director Cohen previously reviewed the community guidelines and provided his approval for the updated guidelines.

XI. Financial and Contractual Matters

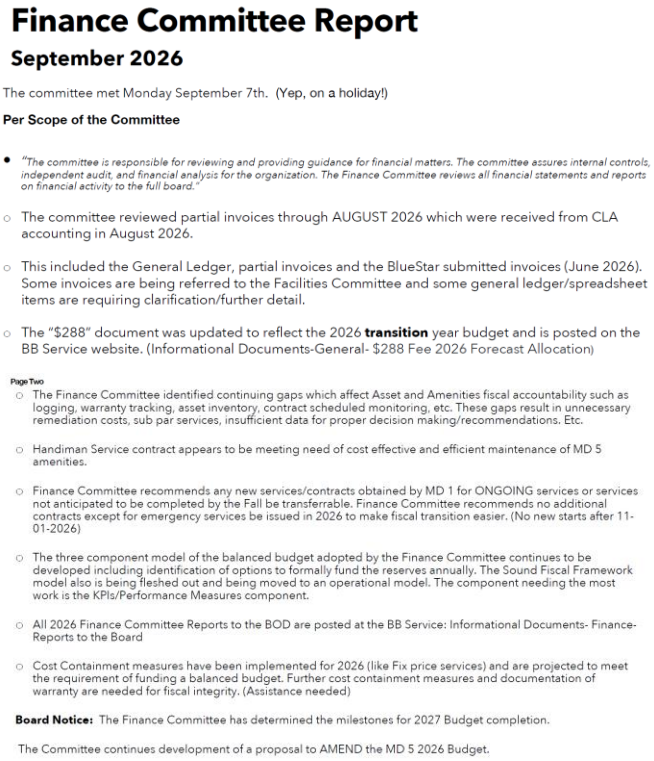
1) Review and consider payment of claims: The Board reviewed the schedule of check payments (checks #100004 to #100013 and ck#4) totaling $91,773.02. Director Greulich

motioned to approve the schedule of check payments as presented. Director Langer seconded the motion and the Board voted 3-0 to approve the motion.

XII. Committee Matters

1) Status update – Sales Office Committee: Director Greulich reminded residents that the proposed Sales Office design plans will be available for review at two upcoming meetings on September 25 and October 4. These meetings will provide residents with an opportunity to review the proposed designs and obtain a visual understanding of each plan. A community meeting with the architect is scheduled for October 17 to address questions and concerns residents may have regarding the proposed designs.

2) Status update – Finance Committee: The Committee presented the following information:



Finance Committee Report

September 2026

The committee met Monday September 7th. (Yep, on a holiday!)

Per Scope of the Committee

- *"The committee is responsible for reviewing and providing guidance for financial matters. The committee assures internal controls, independent audit, and financial analysis for the organization. The Finance Committee reviews all financial statements and reports on financial activity to the full board."*

- The committee reviewed partial invoices through AUGUST 2026 which were received from CLA accounting in August 2026.
- This included the General Ledger, partial invoices and the BlueStar submitted invoices (June 2026). Some invoices are being referred to the Facilities Committee and some general ledger/spreadsheet items are requiring clarification/further detail.
- The "$288" document was updated to reflect the 2026 **transition** year budget and is posted on the BB Service website. (Informational Documents-General- $288 Fee 2026 Forecast Allocation)

Page Two

- The Finance Committee identified continuing gaps which affect Asset and Amenities fiscal accountability such as logging, warranty tracking, asset inventory, contract scheduled monitoring, etc. These gaps result in unnecessary remediation costs, sub par services, insufficient data for proper decision making/recommendations. Etc.
- Handiman Service contract appears to be meeting need of cost effective and efficient maintenance of MD 5 amenities.
- Finance Committee recommends any new services/contracts obtained by MD 1 for ONGOING services or services not anticipated to be completed by the Fall be transferrable. Finance Committee recommends no additional contracts except for emergency services be issued in 2026 to make fiscal transition easier. (No new starts after 11-01-2026)
- The three component model of the balanced budget adopted by the Finance Committee continues to be developed including identification of options to formally fund the reserves annually. The Sound Fiscal Framework model also is being fleshed out and being moved to an operational model. The component needing the most work is the KPIs/Performance Measures component.
- All 2026 Finance Committee Reports to the BOD are posted at the BB Service: Informational Documents- Finance-Reports to the Board
- Cost Containment measures have been implemented for 2026 (like Fix price services) and are projected to meet the requirement of funding a balanced budget. Further cost containment measures and documentation of warranty are needed for fiscal integrity. (Assistance needed)

Board Notice: The Finance Committee has determined the milestones for 2027 Budget completion.

The Committee continues development of a proposal to AMEND the MD 5 2026 Budget.

2026-2030 Projection v20260910 Highlights

General

- This shows the proposed budget for the Operating Fund and the newly created Maintenance Reserve Fund. Combined they represent CLA's Special Reserve Fund (SRF) – see the end of the page.
  The official 2026 financial statements are likely to show the combined format, consistent with the original budget. 2027 will start showing the separate funds.
- This does not include the 2027 Budget for the Debt Service Fund or the Capital Projects Fund. We will work with Charles to complete those funds.
- The columns represent:
  - 2026 Budget: Original budget produced by CLA at the end of Dec 2025.
  - 2026 Projected: Combined activities of CLA and Wolfersberger (WLF) projected to the end of the year. These amounts will be updated as actual results are received.
  - Proposed 2027 Budget (2027 Budget): Proposed for Board and Community comments. The final 2027 Budget is expected to be adopted by the Board in Nov or Dec. There are several open issues which will be discussed as we go through the numbers.
    Unless otherwise stated, these comments apply to the 2027 Budget column.
  - 2028 Projected: Finance Committee projection for 2028 for comparison purposes only. This is not a budget to be approved this year.

Revenues

- Operating Portion of Property Taxes: The formula for calculating assessed values changed for this year. Because of the changes, we need additional information from the Assessor's office to calculate mill levies and expected property taxes. This information has been requested. *[Open Issue]*
- Transfer to Maintenance Reserve Fund: The Finance Committee recommends that one-half of the collected taxes for operations be transferred to the Maintenance Reserve Fund, starting in 2027. This and future annual allocations are Board decisions.
- Monthly Fees: The Finance Committee recommends that the monthly maintenance fee be increased by $6 per home per month. The model continues with another increase of $6 for 2028. This and future annual fee rates are Board decisions.

2026-2030 Projection v20260910 Highlights

Special Projects

- 2027 Special Projects have not been fully scoped so these amounts should be considered an upper limit. Potential projects include street signs for the alleys (carried over from 2026), security, and other deferred community recommendations.

Operating Fund Change in Fund Balance and Ending Fund Balance

- Change in Fund Balance: Revenues less Expenses.
- Preliminary Ending Fund Balance: Prior year Ending Fund Balance plus Change in Fund Balance.
- Ending Fund Balance: Calculated amount equal to the TABOR Reserve (3% of expenses) plus the Operations Reserve (1.5 months of expenses).
  - We have not yet finalized the accounting treatment for the annual $39 K contribution to the greater BLR. We currently believe this should be a restricted balance in the Ending Fund Balance, equal to the present value of remaining contributions (in addition to the other two reserves). If so, the present values are approximately $298 K, $270 K, and $240 K at the end of 2026, 2027, and 2028, respectively. [Open Issue]
- Transfer to Maintenance Reserve Fund: Ending Fund Balance less Preliminary Ending Fund Balance. A negative amount represents a transfer from the Operating Fund to the Maintenance Reserve Fund. A positive amount represents a transfer from the Maintenance Reserve Fund to the Operating Fund.
  - The 2027 Budget currently shows a $14 K transfer from the Maintenance Reserve Fund to the Operating Fund. This violates our existing budgeting policy that revenue minus expenses minus maintenance reserve contribution is positive. To solve this, we can increase revenues (e.g., contribute less than one-half of property tax receipts to the Maintenance Reserve Fund), decrease expenses (e.g., reduce special projects), or both. [Open Issue]

2026-2030 Projection v20260910 Highlights

General and Administrative Expenses

- CLA Allocated Expenses: 2026 is a transition year and includes both MD1/CLA allocated charges and WLF direct charges. We are projecting 2026 MD1/CLA charges at $195 K, and we are not expecting to see them next year.

Transition Expense / BLR Contribution

- 2026 Legal Expenses: MD1 legal expenses associated with the separation. We should not expect the other BLR districts to fund expenses for our separation.
- 2027 through 2035 BLR Contribution: $39 K per year as a contribution to the greater BLR. This may be thought of as a contribution for landscaping but is not restricted to that purpose.

Operations and Maintenance

- Landscaping: Almost 50% of the budget for this group is landscaping and utilities.
- Snow Removal: 27% of the budget for this group is snow removal.
- Other: The rest consists of trash collection, annual street and sidewalk repairs, fence and gate maintenance, and handyman services. The 2027 Budget for street repairs includes $30 K for additional street repairs that were not included in this year's project.

Lifestyle Experience

- The Finance Committee punted on this expense group for now. We kept the 2027 Budget and 2028 Projected amounts equal to the 2026 amount provided for BlueStar. (It does not look like they will spend it.) Since Oakwood Life, the lifestyle contract was responsible for Barn management. No one was responsible for property management for the rest of the Retreat. The Finance Committee recommends that the Board restructure the existing lifestyle services to include retaining a property manager and ensuring club support. *[Critical Issue]*

Barn, Pool, Sales Office, Other Amenities

- The 2027 Budget was created substantially based on trends. We recognize that these amenities were built to facilitate home sales, and more remediation projects may be required. *[Open Issue]*

2026-2030 Projection v20260910 Highlights

Maintenance Reserve Fund

- Transfers In: Discussed above – one-half of the operating portion of property taxes and the excess operating fund balance.
- Project Expenses: Our general rule for funding a project as a reserve project is the asset is listed in the 2024 reserve study AND the occurrence of the expense is less often than annual.
  - Sales Office: The reserve study projected this for 2026 at a cost of $125 K. Of this, we assigned $10 K for 2026 and the balance for 2027.
  - Dog Park: The reserve study projected various components for various future years. This remediation (including addressing severe erosion) is more extensive than the study projected.
  - Reserve Study Projects: The reserve study projected three projects for 2027, one of which is already included in the Landscape budget. The other two are replacing a portion of rail fencing and stonework repairs. Neither of these two projects has been scoped.
  - Pickleball Courts: The reserve study projected this for 2029 at a cost of $36 K. This remediation (resurfacing and replacing bent poles) is more extensive than the study projected.
- Ending Fund Balance: The fully funded reserve in the reserve study is

$2.181 M	at year-end 2026	35%
$2.751 M	at year-end 2027	26%
$2.820 M	at year-end 2028	20%

  While fully funded may be an excessive target, we do need to improve our funding levels. *[Critical Issue – Long-Term]*

Finance Committee Projection and Proposed 2027 Budget
(All numbers in $000s)

	2026 Budget	2026 Projected	Proposed 2027 Budget	2028 Projected
Operating Fund				
Gross Revenues	2,501	2,506	2,650	2,708
Prop Tax Transfer to Reserve Fund			(266)	(274)
Total Revenues	2,501	2,506	2,385	2,435
General and Administrative	366	469	261	252
Transition Expense / BLR Contribution	-	37	39	39
Operations and Maintenance	1,033	1,081	1,180	1,186
Lifestyle Experience	484	432	498	498
Barn	164	139	132	136
Pool	68	127	123	127
Sales Office	-	1	23	28
Other Amenities	30	20	28	29
Special Projects	85	30	106	65
Total Expenses	2,230	2,336	2,390	2,359
Prelim Change in Fund Balance	271	170	(6)	75
Add'l Transfer to Reserve Fund		(128)	14	(80)
Change in Fund Balance	271	42	8	(5)
TABOR Reserve (3% of expenses)		70	72	71
Operations Reserve (1.5 mos of expenses)		292	299	295
Ending Fund Balance		362	371	366
Maintenance Reserve Fund				
Transfer from Operations - Prop Taxes		-	266	274
Transfer from Operations - Excess Fund Bal		128	(14)	80
Total Revenues and Transfers In		128	252	354
Projects - Sales Office	125	10	115	-
Projects - Dog Park	-	18	50	-
Projects - Pool Repair	-	26	-	-
Projects - Add'l Street Repairs	40	71	-	-
Projects - Reserve Study	-	-	38	520
Projects - Pickleball Court Resurfacing	-	-	90	-
Projects - Other	-	-	-	-
Total Expenses	165	125	293	520
Change in Fund Balance	(165)	3	(41)	(166)
Ending Fund Balance		757	716	550
Combined Operating and Reserve Funds				
Combined Change in Fund Balance	106	45	(33)	(171)
Combined Ending Fund Balance	1,181	1,120	1,087	916

As of 10 September 2026

- Status update – Facilities and Safety Committee: Mr. Miller reported that the following projects are being completed at this time:
  - Roadwork phase 2, crack sealing, in the process of being scheduled and should take place by the end of the month.
  - Barn door leaks, contractor selected and paperwork in process. Work to be scheduled as soon as paperwork is complete.
  - Vehicular gate exit button for motorcycles and bikes, waiting for action from CLA.
  - Pedestrian gate and mail room key fob work, waiting for start date.
  - Armdale swamp remediation, waiting for start date.

The Board and Facilities & Security Committee discussed the concept of limiting keypad access for guests and deliveries to the Braemore main gate only, while allowing residents to continue using fobs/RFID access at all four gates. Potential benefits, drawbacks, technical feasibility, costs, and impacts on convenience and emergency access were reviewed. The discussion was preliminary, and no vote or decision was made. Additional research, stakeholder input, and resident feedback will be gathered before further consideration.

3) Status update – DRC Committee: Director Cohen reported that the committee has reviewed and approved 29 design request forms, denied 4 and 2 are pending at this time.

XIII. Adjournment (10:45am)

There being no further business to come before the Board, and upon motion duly made by Director Langer and unanimously carried, the meeting was adjourned. The next regularly scheduled board meeting will be held at 9:00am on Thursday November 19, 2026 at The Barn (9150 Braemore Heights Colorado Springs, CO 80927)

Secretary

Date

Exhibit 02

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5
Special Board Meeting Minutes

Meeting Date: Thursday November 03, 2026
Meeting Time: 9:30am to 11:21am
Meeting Location: The Barn (9150 Braemore Heights Colorado Springs, CO 80927)

I. Roll Call (9:30am)

A special meeting of the Board of Directors of the Banning Lewis Ranch Metro District No 5 (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following directors were in attendance:

Directors	Office	Attendance
Steve Langer	President	Present
Susan Greulich	Secretary	Present
Joy Blum	Treasurer	Present
Gerald Cohen	Director	Present
Vacancy		

Also, in attendance was Annemarie Nelson (District Managers) with Wolfersberger LLC; and the 74 homeowners in attendance in person and five homeowners in attendance online.

II. Call to Order

The meeting was called to order by Director Langer. Director Langer noted that a quorum of the Board was present and the Directors confirmed their qualification to serve, the meeting notice was duly posted on the District's website and, therefore, called the regular meeting of the Board of Directors of the District to order.

III. Disclosure Matters

The District Manager reminded the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which all Board members disclosed no conflicts of interest.

IV. Administrative Matters

1) Meeting Agenda: The Board reviewed the agenda as presented by the District Manager. Director Langer moved to approve the agenda as presented. Director Cohen seconded the motion and the Board voted 4-0 to approve the agenda.

2) Status update – Separation Agreement from MD1: Director Blum provided the following:

Key points about being an Independent Metro District 11/3/2026

What does Independence mean for us?

- Legal separation begins January 1, 2027
- We no longer pay for extra administration and overhead costs from MD1/CLA.
- We control how our money is spent.
- We hire vendors that align with our finances and needs; we review vendors' performance.
- We build and control our maintenance reserves.
- No services will change; some vendors will change.

- What is the Financial Impact of the Separation Agreement?
- **We will recognize cost containment by hiring our own vendors (Some examples)**

District Management – 1st-year annual $185,000 - $200,000 range
Cleaning Services – 1st-year savings $ 19,000

- **Will we pay MD1 to achieve Independence?**

MD1 separation costs limited to: $37,000 (legal, staff time) 2026 expense
Annual payments to MD1 for 9 years $39,000 (2027 – 2035 expense)
(This is a total of $351,000 over 9 years)

- Why are we paying $39,000 to MD1?

Our annual $39,000 payment to MD1 for nine years helps keep the routes to the Retreat attractive, including the landscaped medians on Dublin and Banning Lewis Parkway. It also helps keep Vista Park, BLR's main community park, welcoming and safe. We retain access to BLR parks and trails and remain part of the greater Banning Lewis Ranch community.

- • **Are expenses for the Retreat going to increase in 2027?**

Yes, 2027 is the first full year that the Retreat is built out with 585 homes.
Some expenses will increase because the number of homes increased, with landscaping seeing the largest increase. Other expenses will increase due to U.S. economic conditions – not independence.

- • Will Resident Monthly Fees increase in 2027?

Yes – Fees will increase by $10 per month. Annual cost is **$120** per home.
$6/month increase for increased expenses, $4/month increase to partially offset decrease in taxes.

- Will anything change with our Property Taxes in 2027?

Yes – the formula changes in 2027 to compute property taxes.
The 2027 taxes for each home will average **$100 less** with the new formula. ($63,000 less for MD5)
Example: If your property taxes would be $3,200 using the old formula, your property taxes will be $3,100 using the new formula.
Net impact of fee increases, and lower property taxes is $20 annually per home ($1.67/month).

Director Langer added the following:





3) Review and consider separation agreement: The Board reviewed the separation agreement. Director Blum motioned to approve the agreement as presented. Director Cohen seconded the motion and the Board voted 4-0 to approve the motion.

V. Director Matters

1) Review and discuss Board vacancy: Director Langer expressed gratitude and appreciation to Director Greulich for her time serving on the Board. Director Greulich is moving out of state but will remain on the Board at this time.

   Director Langer introduced Cheryl Torrez to the community. Director Greulich motioned to appoint Cheryl Torrez to serve on the Board as secretary. Director Langer seconded the motion and the Board voted 4-0 to approve the motion.

2) Status update - Barn Surveillance: Director Langer reported the Board is working with five homeowners to help with recommendations on vendors for the Board to consider.

3) Status update – Lifestyle Service Proposals: Director Cohen reported the RFP Committee is working on reviewing three contractors to provide Lifestyle services. They will provide their recommendations to the Board hopefully, by the next meeting.

VI. Financial and Contractual Matters

1) Review and consider payment of claims: The Board reviewed the schedule of check payments (checks #100014 to #100020 and ck#5-6) totaling $53,839.92. Director Langer motioned to approve the schedule of check payments as presented. Director Cohen seconded the motion and the Board voted 4-0 to approve the motion.

2) Review 2025 Audited Financials: District Manager presented the 2025 audited financials completed by Flynn Group.

3) Review and consider 2025 Audit Report: The Board reviewed the 2025 Audit Financials and report. Director Langer motioned to approve the results of the 2025 Audit Financial report and Director Cohen seconded the motion. The Board voted 4-0 to approve the motion.

4) Review and consider 2026 audit engagement letter from Flynn CPA: The District Manager reviewed the engagement letter submitted by Flynn CPA to audit the District's 2026 annual financial statements. Director Cohen motioned to approve as submitted. Director Langer seconded the motion and the Board voted 4-0 to approve the motion.

5) Review and consider Wolfersberger LLC Management Agreement: The District Manager presented the updated management contract with Wolfersberger LLC. Director Langer motioned to approve the contract as presented. Director Cohen seconded the motion and the Board voted 4-0 to approve the contract.

6) Review and consider Deft Pest Solutions Contract: The District Manager presented the updated management contract with Deft Pest Solutions. Director Langer motioned to approve the contract as presented. Director Cohen seconded the motion and the Board voted 4-0 to approve the contract.

7) Review and consider Waste Management Contract: The District Manager presented the updated management contract with Waste Management to include the dumpster located by the Barn. Director Langer motioned to approve the contract as presented. Director Greulich seconded the motion and the Board voted 4-0 to approve the contract.

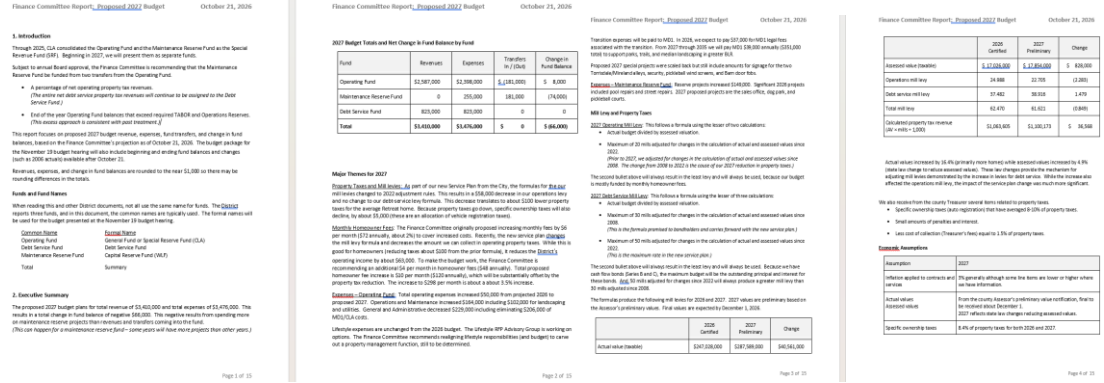
8) Review and consider Retreat Cleaning Service Contract: The District Manager presented the updated management contract with Environment Control. Director Greulich motioned to approve the contract as presented. Director Langer seconded the motion and the Board voted 4-0 to approve the contract.

9) Review and consider High Desert Services (Handyman): The District Manager presented the updated management contract with High Desert Services. Director Langer motioned to approve the contract as presented. Director Cohen seconded the motion and the Board voted 4-0 to approve the contract.

VII. Committee Matters

1) Status update – Sales Office Committee: Director Greulich reported about the recent community meeting with the architect that was on October 17. The design reflects upgrading the HVAC system with is a larger cost than expected. The Board will continue discussion on the project.

2) Status update – Finance Committee: The Committee presented the following information:



Finance Committee Report_ Proposed 2027 Budget October 21, 2026

1. Introduction

Through 2025, CLA consolidated the Operating Fund and the Maintenance Reserve Fund as the Special Revenue Fund (SRF). Beginning in 2027, we will present them as separate funds.

Subject to annual Board approval, the Finance Committee is recommending that the Maintenance Reserve Fund be funded from two transfers from the Operating Fund.

- A percentage of net operating property tax revenues.
  (The entire net debt service property tax revenues will continue to be assigned to the Debt Service Fund.)
- End of the year Operating Fund balances that exceed required TABOR and Operations Reserves.
  (This excess approach is consistent with past treatment.)

This report focuses on proposed 2027 budget revenue, expenses, fund transfers, and change in fund balances, based on the Finance Committee's projection as of October 21, 2026. The budget package for the November 19 budget hearing will also include beginning and ending fund balances and changes (such as 2026 actuals) available after October 31.

Revenues, expenses, and change in fund balances are rounded to the near $1,000 so there may be rounding differences in the totals.

Funds and Fund Names

When reading this and other District documents, not all use the same name for funds. The District reports three funds, and in this document, the common names are typically used. The formal names will be used for the budget presented at the November 19 budget hearing.

Common Name	Formal Name
Operating Fund	General Fund or Special Revenue Fund (CLA)
Debt Service Fund	Debt Service Fund
Maintenance Reserve Fund	Capital Reserve Fund (MLF)
Total	Summary

2. Executive Summary

The proposed 2027 budget plans for total revenue of $3,410,000 and total expenses of $3,476,000. This results in a total change in fund balance of negative $66,000. This negative results from spending more on maintenance reserve projects than revenues and transfers coming into the fund.
(This can happen for a maintenance reserve fund – some years will have more projects than other years.)

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2027 Budget Totals and Net Change in Fund Balance by Fund

Fund	Revenues	Expenses	Transfers In / (Out)	Change in Fund Balance
Operating Fund	$2,587,000	$2,598,000	$ (181,000)	$ 8,000
Maintenance Reserve Fund	0	255,000	181,000	(74,000)
Debt Service Fund	823,000	823,000	0	0
Total	$3,410,000	$3,476,000	$ 0	$ (66,000)

Major Themes for 2027

Property Taxes and Mill levies: As part of our new Service Plan from the City, the formulas for the our mill levies changed to 2022 adjustment rules. This results in a $58,000 decrease in our operations levy and no change to our debt service levy formula. This decrease translates to about $100 lower property taxes for the average Retreat home. Because property taxes go down, specific ownership taxes will also decline, by about $5,000 (these are an allocation of vehicle registration taxes).

Monthly Homeowner Fees: The Finance Committee originally proposed increasing monthly fees by $6 per month ($72 annually, about 2%) to cover increased costs. Recently, the new service plan changes the mill levy formula and decreases the amount we can collect in operating property taxes. While this is good for homeowners (reducing taxes about $100 from the prior formula), it reduces the District's operating income by about $83,000. To make the budget work, the Finance Committee is recommending an additional $4 per month in homeowner fees ($48 annually). Total proposed homeowner fee increase is $10 per month ($120 annually), which will be substantially offset by the property tax reduction. The increase to $296 per month is about a about 3.5% increase.

Expenses – Operating Fund: Total operating expenses increased $50,000 from projected 2026 to proposed 2027. Operations and Maintenance increased $184,000 including $102,000 for landscaping and utilities. General and Administrative decreased $229,000 including eliminating $206,000 of MEG/CLA costs.

Lifestyle expenses are unchanged from the 2026 budget. The Lifestyle RFP Advisory Group is working on options. The Finance Committee recommends realigning lifestyle responsibilities (and budget) to carve out a property management function, still to be determined.

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Transition expenses will be paid to MDS. In 2026, we expect to pay $57,000 for NRS Legal fees associated with the transition. From 2027 through 2035 we will pay NDS $38,000 annually ($351,000 total) to support parks, trails, and median landscaping in greater BLR.

Proposed 2027 special projects were scaled back but still include amounts for signage for the two Turnstake/Winterland alleys, security, pickleball wind screens, and Barn door tiles.

Expenses – Maintenance Reserve Fund: Reserve projects increased $149,000. Significant 2026 projects included pool repairs and street repairs. 2027 proposed projects are the tees office, dog park, and pickleball courts.

Mill Levy and Property Taxes

2027 Operating Mill Levy: This follows a formula using the lesser of two calculations:

- Actual budget divided by assessed valuation.
- Maximum of 20 mills adjusted for changes in the calculation of actual and assessed values since 2021.
  (Prior to 2027, we adjusted for changes in the calculation of actual and assessed values since 2008. The change from 2008 to 2022 is the cause of our 2027 reduction in property taxes.)

The second bullet above will always result in the least levy and will always be used, because our budget is mostly funded by monthly homeowner fees.

2027 Debt Service Mill Levy: This follows a formula using the lesser of three calculations:

- Actual budget divided by assessed valuation.
- Maximum of 30 mills adjusted for changes in the calculation of actual and assessed values since 2008.
  (This is the formula promised to bondholders and carries forward with the new service plan.)
- Maximum of 50 mills adjusted for changes in the calculation of actual and assessed values since 2021.
  (This is the maximum rate in the new service plan.)

The second bullet above will always result in the least levy and will always be used. Because we have cash flow bonds (Series B and C), the maximum budget will be the outstanding principal and interest for these bonds. And 50 mills adjusted for changes since 2022 will always produce a greater mill levy than 30 mills adjusted since 2008.

The formulas produce the following mill levies for 2026 and 2027. 2027 values are preliminary based on the Assessor's preliminary values. Final values are expected by December 1, 2026.

	2026 Certified	2027 Preliminary	Change
Actual value (taxable)	$247,028,000	$287,589,000	$40,561,000

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	2026 Certified	2027 Preliminary	Change
Assessed value (taxable)	$ 17,026,000	$ 17,854,000	$ 828,000
Operations mill levy	24.888	22.705	(2.183)
Debt service mill levy	37.482	38.918	1.479
Total mill levy	62.470	61.623	(0.849)
Calculated property tax revenue (AV × mills ÷ 1,000)	$1,063,605	$1,100,173	$ 36,568

Actual values increased by 16.4% (primarily more homes) while assessed values increased by 4.9% (state law change to reduce assessed values). These law changes provide the mechanism for adjusting mill levies demonstrated by the increase in levies for debt service. While the increase also affected the operations mill levy, the impact of the service plan change was much more significant.

We also receive from the county Treasurer several items related to property taxes.

- Specific ownership taxes (auto registration) that have averaged 8-10% of property taxes.
- Small amounts of penalties and interest.
- Less cost of collection (Treasurer's fees) equal to 1.5% of property taxes.

Economic Assumptions

Assumption	2027
Inflation applied to contracts and services	3% generally although some line items are lower or higher where we have information.
Actual values Assessed values	From the county Assessor's preliminary value notification, final to be received about December 1. 2027 reflects state law changes reducing assessed values.
Specific ownership taxes	8.4% of property taxes for both 2026 and 2027.

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Assumption	2027
New homes / growth	2026 average number of homes is 577. 2027 is fully built out with 585 homes.
Other	The model is primarily trend-based, except when we have better information (such as proposals or contracts.

1. Operating Fund

The Operating Fund is the catch-all for all activities of the District not included in either the Debt Service Fund or the Maintenance Reserve Fund. Prior to 2025, GJA presented the Operating Fund and the Maintenance Reserve in a single Special Reserve Fund (SRF). We manually classified the Maintenance Reserves as the excess of the fund balance over TABOR and Operations Reserves.

In 2027, they will be separate funds. 2026 presentation is yet to be determined but the maintenance reserve will be calculated consistently with prior years.

Revenue by Source

	2026 Budget	2026 Projected	2027 Proposed	Increase over 2026 Projected
Homeowner monthly fees	$1,957,000	$1,994,000	$2,092,000	$ 98,000
Operating property taxes	425,000	425,000	405,000	(20,000)
Specific ownership taxes	36,000	36,000	34,000	(2,000)
Interest income	44,000	43,000	36,000	(7,000)
Event fees	15,000	10,000	34,000	1,000
Other income	24,000	5,000	5,000	0
Total revenue	**$2,501,000**	**$2,517,000**	**$2,587,000**	**70,000**

	2026 Budget	2026 Projected	2027 Proposed	Increase over 2026 Projected
Transfer to Maintenance Reserve Fund	0	0	(150,000)	(150,000)
Net available for Operating Fund	**$2,501,000**	**$2,517,000**	**$2,435,000**	**(82,000)**

In prior years, we have allocated amounts to the Maintenance Reserve Fund equal to the excess Operating Fund Balance over TABOR and Operations Reserves. We will be continuing this for 2027 and project an additional $29,000 to transfer to the Maintenance Reserve Fund.

Expenses by Source

Category	2026 Budget	2026 Projected	2027 Proposed	Increase over 2026 Projected
Operations and Maintenance	$1,033,000	$1,066,000	$1,229,000	$ 163,000
Lifestyle / Facilities Management	484,000	420,000	498,000	78,000
General and Administrative	366,000	487,000	258,000	(229,000)
Barn	164,000	144,000	133,000	(11,000)
Pool	68,000	130,000	123,000	7,000
Sales office	0	1,000	23,000	22,000
Other amenities	30,000	20,000	28,000	8,000
Special projects	85,000	37,000	66,000	29,000
Transition / BLR contribution	0	42,000	39,000	(3,000)

Category	2026 Budget	2026 Projected	2027 Proposed	Increase over 2026 Projected
Total operating	**$2,230,000**	**$2,348,000**	**$2,398,000**	**$ 50,000**

Revenue Detail

Homeowner Monthly Fees: These fees are set annually by the Board. For 2027, the Finance Committee proposes these fees be set at $288 a month – a 5.5% increase over 2026. This is the first increase since inception of the Retreat. It is based on $6 a month for general cost increases plus $4 a month to offset part of the reduction in operating property taxes as part of the new service plan. As discussed in Section 2, the Finance Committee proposes a total homeowner fee increase is $10 per month ($120 annually), which will be substantially offset by a property tax reduction (average $100 per home).

Expense Detail

Some of the increase in expenses, we believe, is due to remediation. We expect remediation expenses to continue for the next couple of years.

Line Item	2026 Budget	2026 Projected	2027 Proposed	Driver
Landscape maintenance	$238,000	$236,000	$353,000	Fully built out, correction of property billed to MDS
Snow removal	$323,000	$287,000	$323,000	Weather dependent
Utilities (water, electric)	$205,000	$252,000	$219,000	Water costs excessive
Lifestyle / Facility Management	$484,000	$421,000	$498,000	Full staffing all year
Management fees	$122,000	$191,000	$78,000	New provider full year
Legal	$80,000	$84,000	$25,000	No special counsel, legal duties performed by WinfreGregor

Line Item	2026 Budget	2026 Projected	2027 Proposed	Driver
Accounting and audit	$114,000	$144,000	$88,000	New provider full year

Operations and Maintenance: The biggest 2027 increase in this group is LEI contract maintenance which is expected to increase $137,000 over 2026. The two reasons driving this increase was LEI corrected their list of parcels within MDS boundaries, and we have more homes and area to maintain since reaching build-out. Trash collection decreased $24,000 due to a favorable negotiated contract by MDS on our behalf. Handyman services increased $91,000 in anticipation of him performing more services that would have been handled by other contractors (e.g., gates, Barn, sales office). Decreasing water usage will hinge on aggressive oversight and installing smart controllers. The snow removal schedule is the same as 2026, but expenses will be driven by the number and severity on snow incidents.

Lifestyle / Facility Management: While BlueStar is expected to come in under budget for 2026, this area is a TBD for 2027. The Lifestyle Advisory Group is evaluating options for lifestyle services. The Board is considering carving-out Barn management previously under lifestyle into a broader Retreat property management function. The 2027 budget amount is temporarily based on BlueStar's 2026 budget – until a path forward has been determined.

General and Administrative: The significant driver behind this decrease is eliminating MDS/CLA charges (Accounting, Billing, District Administration, and related charged expenses ($226,000). The Finance Committee also requests the Board to reduce legal expenses.

Barn, Pool, and Amenities: This reflects a small increase expecting the Handyman to respond to more and larger maintenance needs. (In 2026, MDS allowed handyman projects up to $1,500 per work order without their approval.)

Sales Office: Increase for maintenance, cleaning, and utilities.

Special Projects: There were several small projects in 2026 but the most significant project was reshiving the "Armdale Swamp" for $30,000. In 2027, the Finance Committee recommends going forward with signage for the Torrisdale/Windward alleys, security, fob access for the Barn, and pickleball windscreens. Other special projects were deferred for another year because of the landscaping increase and property tax decrease.

Transition / BLR Contribution: Other than our own special counsel legal counsel (included in General and Administrative), 2026 transition expenses included $37,000 for MDS legal expenses and $5,000 for an updated survey for the new service plan. For 2027 and forward, we agreed in the opposition

agreement to pay MDS $30,000 annually until 2035 to support parks, trails, and median landscaping within greater BLR ($351,000 total over nine years).

Operations Cost Drivers to Monitor

The landscape contract (including snow removal) may need to be changed for 2026 due to increased cost.

Watering frequency of open spaces may need to be reduced, with smart controllers installed.

Lifestyle / Property Management responsibilities and contracts need to be defined and managed. In addition, the property management function needs to assume responsibility for spa and pool testing (a 2026 service performed by the YMCA for about $4,000 per month.

4. Maintenance Reserve Fund

This fund does not have revenues but does have transfers in from the Operating Fund. It may have transfers out to the Operating Fund but we try to avoid this.

Transfers In by Source

For 2027, we propose:

Transfers In from Operations – Property Taxes	$151,000
Transfers In from Operations – Excess Fund Balance	29,000
Total	$181,000

Expenses / Transfers Out by Source

Projects to be included for this fund generally follow the following criteria.

- Whether the asset is included in the reserve study, and
- Whether the expense is consistent with the reserve study reason for the expense.

The criteria is not clear so judgement is required. Following are the projects selected for 2026 and 2027.

	2026 Projected	2027 Proposed
Sales Office The 2026/2027 split was arbitrary. the Board may choose to transfer remaining 2026 funds to 2027. This project continues to be reviewed. It is a reserve study project for 2026 at an estimated cost of $125,000.	$ 10,000	$115,000
Dog Park A 2026 project not completed so moved to 2027. Some dog park projects are included in the reserve study, but most are years out and not a complete make-over.	0	50,000
Pool Repair This amount is net of a planned reimbursement of $80,814 from Oakwood Homes / MDS.	26,000	
Street Repairs This project was split between the Operating Fund and Maintenance Reserve. This is the expected remaining amount to be charged to the Maintenance Reserve.	70,000	
Pickleball Courts This amount includes repairing the court surface, re-surfacing, and replacing the vent poles to better resist wind. Repainting / resurfacing is listed in the reserve study for a 2028 project at estimated cost $36,000.		90,000
Total	**$106,000**	**$255,000**

5. Debt Service Fund

The Debt Service Fund exists to pay our bond obligations. As a general rule, the more property tax and investment income we can get into the fund by early December, the better off we are. Any cash balances above our required reserves will go to paying interest and principal. There is a mismatch with the financial statements in that some cash will come in after December 15 bond payments have been made – and go into next year's payments. (This is the prior year carryforward in the table below.)

Revenue by source

	2026 Budget	2026 Projected	2027 Proposed
Prior year carryforward		$ 24,000	
Debt service property taxes	$698,000	698,000	695,000
Specific ownership taxes	65,000	54,000	58,000
Interest income	70,000	70,000	70,000
Facilities fees	22,000	22,000	0
Other income	21,000	0	0
Total revenue	**$812,000**	**$868,000**	**$823,000**

The 2026 Projected and 2027 Proposed columns are taken directly from the WLF draft budget received 9/23/2026. They have not yet been reviewed by the Finance Committee.

Expenses by Source

	2026 Budget	2026 Projected	2027 Proposed
Management and Compliance	$ 38,000	$ 27,000	$ 18,000
2016A Interest	373,000	373,000	368,000
2016A Principal	90,000	90,000	95,000
2016B Interest	318,000	318,000	140,000
2016B Principal			202,000
2016C Interest			

	2026 Budget	2026 Projected	2027 Proposed
2016C Principal			
Total Expenses	**$820,000**	**808,000**	**823,000**

Expense Detail

Management and Compliance Expenses: These are cost of collection for property taxes (1.5% of taxes) and UMB trustee fees (currently $7,000 annually). Often, a contingency line item is included.

Series 2016A Principal and Interest: Interest on the Series A bonds should be slowly declining as we pay down interest each year. Principal is paid down according to a fixed, increasing schedule that ends in 2046.

Series 2016B Principal and Interest: This is a cash-flow bond, meaning we pay all we can with whatever cash we have available (after fully funding Series A reserves and paying Series A principal and interest). After all accumulated interest has been paid, then we start paying down principal. We started paying down interest in 2024, and we will start paying down principal in 2027.

Series 2016C Principal and Interest: This is a cash flow bond very similar to Series B. The difference is that we don't start paying off interest until Series B is completely paid off. After all accumulated interest has been paid, then we start paying down principal.

6. Fund Balances

Presentation of beginning and ending fund balances will be discussed with the District Accountant and will be included in the November 19 Budget Hearing package.

7. Statutory Compliance and Calendar

Because the district certifies a mill levy, the 2027 budget must be adopted by Dec 15, 2026. Deadlines follow C.R.S. Title 29 and Title 32, confirm dates with district counsel.

- ☐ Draft budget presented to the Board — due Oct 15, 2026

- ☐ Notice of Budget published and public hearing scheduled — hearing on [date]
- ☐ Final assessed valuation received from county assessor — expected by Dec 10, 2026
- ☐ Budget adopted and funds appropriated — due Dec 15, 2026
- ☐ MMI levy (GID operations mill) certified to the Board of County Commissioners — due Dec 15, 2026
- ☐ Adopted budget effiled with DOLA — due Jan 31, 2027

8. Finance Committee Recommendations

Budget Hearing

Set a public hearing on the proposed 2027 budget for [date] and direct publication of the Notice of Budget.

Certify the final mill levies for operations and debt service.

Open Items

Reserve Process a structure and plan for Replacement / Facility Management. Separate budgets should be established for each.

[Finance Committee and District Accountant] Update line items for developments since October 21 and prepare a budget package prior to the November 19 hearing.

Decisions Needed from the Board

In adopting the budget, the Board should acknowledge agreement with the following.

- Increase of 2027 monthly homeowner fees to $288 (a $10 per month increase). This needs to considered in conjunction with property taxes in evaluating impact on residents.

- Splitting the former Special Reserve Fund (SRF) into an Operating Fund and Maintenance Reserve Fund, and funding the latter with a portion of property taxes. In 2027, the recommendation is 35% of net operating property taxes received from the county Treasurer. This would be an annual decision by the MD 5 Board of Directors.
- Designating nine annual payments of $86,000 to MDS on May 1 from 2027 to 2035.

Risks

- Planned Proposed Project Spending: the budget draws $66,000 from reserves in 2027 and a projected $351,000 in 2028 if all existing reserve study projects completed
- This operating cushion: the Operating Fund ends 2027 at its required reserves, with no extra margin. However, Metro District X currently has FIVE reserve funds (three operations and two debt).
- Lower Very: reserve impact will need of 10 mills go 2027 and future years (confirm it is reflected)
- Maintenance reserve: 2028 reserve projects will need extensive review, (adequacy vs reserve study) This can be managed by continuous cost containment, what if forecasting, continued as needed maintenance and prioritization by the Facilities Committee.

Appendix – Summary Statements

Finance Committee Projection and Proposed 2027 Budget (All numbers in $000s)	2026 Budget	2026 Projected	Proposed 2027 Budget	2028 Projected
Operating Fund				
Gross Revenues	2,501	2,517	2,587	2,614
Prop Tax Transfer to Reserve Fund			(151)	(223)
Total Revenues	2,501	2,517	2,435	2,391
General and Administrative	366	487	258	264
Transition Expense / BLR Contribution	-	42	39	39
Operations and Maintenance	1,033	1,066	1,229	1,259
Lifestyle Experience	484	420	498	498
Barn	164	144	133	137
Pool	68	130	123	127
Sales Office	-	1	23	28
Other Amenities	30	20	28	29
Special Projects	85	37	66	65
Total Expenses	2,230	2,348	2,398	2,446
Prelim Change in Fund Balance	271	169	37	(55)
Add'l Transfer from/(to) Reserve Fund		(126)	(29)	63
Change in Fund Balance	271	43	8	8
TABOR Reserve (3% of expenses)		71	72	73
Operations Reserve (1.5 mos of expenses)		294	300	306
Ending Fund Balance		364	372	379
Maintenance Reserve Fund				
Transfer from Operations - Prop Taxes		-	151	223
Transfer from Operations - Excess Fund Bal		126	29	(63)
Total Revenues and Transfers In		126	181	160
Projects - Sales Office	125	10	115	-
Projects - Dog Park	-	-	50	-
Projects - Pool Repair	-	26	-	-
Projects - Add'l Street Repairs	40	70	-	-
Projects - Reserve Study	-	-	-	520
Projects - Pickleball Court Resurfacing	-	-	90	-
Projects - Other	-	-	-	-
Total Expenses	165	106	255	520
Change in Fund Balance	(165)	20	(74)	(360)
Ending Fund Balance		775	701	341
Combined Operating and Reserve Funds				
Combined Change in Fund Balance	106	64	(66)	(352)
Combined Ending Fund Balance	1,181	1,139	1,073	721

As of 21 October 2026

MD-5 Retreat Utilities Expense 2026

	Acres	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
9150 Braemore Heights - Barn		2040	2020	1931	1492	2114	2441	2635	2256	2238	$ 19,165
9120 Braemore - Pool		1691	1787	1940	1205	10629	4708	3479	3434	2055	$ 30,928
Gates, Lights, Sprinkers											$ -
5971 Torrisdale View -Sprinklers		81	156	292	2395	2732	7802	8523	8403	9052	$ 39,436
6490 Vista Del Tierra - Sprinklers		137	142	322	4121	3209	5512	9597	7157	5979	$ 36,176
5882 Torrisdale View - Sprinklers					225	15545	16484	12794	7394	7523	$ 59,965
9088 Berridale - Sprinklers					22	31	34	84	83	87	$ 341
subtotal - Sprinklers		**218**	**298**	**614**	**6763**	**21517**	**29832**	**30990**	**23037**	**22641**	**$ 135,918**
8955 Dublin - Gates & Light		58	54	51	43	40	49	49	49	56	$ 449
6404 Lythmore Grv, Street Lights		145	145	144	143	142	142	142	142	144	$ 1,289
9124 Braemore - Street Lights		86	83	73	61	59	63	68	73	86	$ 652
6397 Syre Pt, Street Light		67	67	66	66	65	65	66	66	66	$ 594
6163 Armdale Hts, Street Light		11	11	11	11	11	11	11	11	11	$ 99
6091 Haster Grove - Street Light		22	22	22	21	21	21	21	21	22	$ 193
6102 Lockside Vw - Street Light		66	65	65	63	62	62	62	62	64	$ 571
6122 Torrisdale Vw - street Light		22	21	21	21	21	21	21	21	21	$ 190
9095 Manse Grove, Street Light		22	22	22	21	21	21	21	21	21	$ 192
5879 Torrisdale Vw -street light		139	138	137	134	133	134	134	134	136	$ 1,219
9178 Braemore Hts, Guard Shack		71	69	66	61	60	67	67	73	83	$ 617
8940 Kitson Pt. Street Light								5	28	31	$ 64
9005 Clarin Vw - Street Light		22	22	22	22	22	22	22	22	22	$ 198
Subtotal Gates, Lights		**731**	**719**	**700**	**667**	**657**	**678**	**689**	**723**	**763**	**$ 6,327**
Internet, phone lines for Gates		**268**	**269**	**268**	**269**	**269**	**269**	**269**	**269**	**235**	**$ 2,385**
Stormwater Fees											
8955 Dublin	3.3	150	150	150	150	150	150	150	150	150	$ 1,353
6138 Lockside View	1.9	85	85	85	85	85	85	85	85	85	$ 767
5971 Torrisdale View	1.6	72									$ 74
Armdale Heights	1.2	53	53	53	43	53	53	53	53	53	$ 468
9008 Manse Grove	0.9	39	39	39	39	39	39	39	39	39	$ 352
9088 Berridale						51	51	51	51	51	$ 204
9169 Braemore	0.8	36	36	36	36	36	36	36	36	36	$ 325
6113 Torrisdale View	0.7	32	32	32	32	32	32	32	32	32	$ 289
6279 Armdale Heights	0.7	31	31	31	31	31	31	31	31	31	$ 280
6150 Vista Del Tierra	0.5	22	22	22	22	22	22	22	22	22	$ 198
subtotal stormwater		**520**	**448**	**448**	**438**	**448**	**499**	**499**	**499**	**499**	**$ 4,298**
Total all utilities		**$ 5,468**	**$ 5,541**	**$ 5,901**	**$10,834**	**$ 35,634**	**$ 38,427**	**$ 38,567**	**$ 30,218**	**$ 28,431**	**$ 199,021**

3) Status update – Facilities and Safety Committee: Mr. Miller reported that the following projects are being completed at this time:

- **Armdale Swamp Drainage Remediation:** Work has started and is expected to be completed by the first week of November.
- **Braemore and Berridale Gates:** Pricing for vehicle gate exit buttons to accommodate motorcycle and bicycle users has been approved. The paperwork is with MD1 for signature.
- **Kitson Gate:** An update on the ongoing gate issues is expected by the Board meeting. ABC Gates is expected to deliver the gates this week.
- **Road Repairs and Sealing:** Roadwork repairs and sealing are complete. Remaining punch-list items are scheduled for completion on October 26.
- **Pedestrian Gate Fob Access:** A site walk was completed with Korben to review fob access issues at the pedestrian gates. An update is pending.
- **Security Review:** Steve Langer is organizing a committee to review security options for the Barn and vehicular gates. Additional information may be provided during the meeting.

4) Status update – DRC Committee: Director Cohen reported that the committee has reviewed and approved 17 design request forms, denied 2 and 2 are pending at this time.

VIII. Public Comments

Ginny Beteille – Expressed her appreciation to the Board and Finance Committee for their continued efforts toward achieving independence and operational excellence.

Rollie Colby – Shared that he attended the City Council meeting and heard the City Council commend the working group for its wisdom, thoroughness, and organization in navigating the City's challenging processes. He also reiterated his position that an outside firm is not necessary to manage Lifestyle operations. He suggested that MD5 could manage the operations directly by hiring the current Lifestyle staff, with oversight provided by Wolfersberger.

Margaret Mecca – Shared comments generally consistent with those expressed by Rollie Colby regarding the management and oversight of Lifestyle operations.

IX. Adjournment (11:21am)

There being no further business to come before the Board, and upon motion duly made by Director Greulich and unanimously carried, the meeting was adjourned. The next regularly scheduled board meeting will be held at 9:00am on Thursday November 19, 2026 at The Barn (9150 Braemore Heights Colorado Springs, CO 80927)

_____ _____

Secretary Date

Exhibit 03

ANNUAL (2027) ADMINISTRATIVE RESOLUTION
BANNING LEWIS RANCH METROPOLITAN DISTRICT No 5

STATE OF COLORADO)
) SS.
COUNTY OF EL PASO)

At the regular meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District No 5, City of Commerce City, El Paso County, Colorado, held at 9:00am, on November 19, 2026, The Barn, 9150 Braemore Heights Colorado Springs, CO 80927 there were present:

Steve Langer	President
Susan Greulich	Director
Joy Blum	Treasurer
Gerald Cohen	Director
Cheryl Torrez	Secretary

Also, present: Charles Wolfersberger and Annemarie Nelson, Wolfersberger, LLC (District's management company);

When the following proceedings were had and done, to wit:

It was moved by **Director** to adopt the following Resolution and ratify actions taken in connection herewith:

WHEREAS, the Banning Lewis Ranch Metropolitan District No 5(the "District") was organized as a special district pursuant to an Order of the District Court in and for El Paso County, Colorado, and is located within said County and within the City of Colorado Springs, Colorado; and

WHEREAS, the Board of Directors of the District has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, the directors may receive compensation for their services subject to the limitations imposed by § 32-1-902(3)(a)(I) and (II), C.R.S.; and

WHEREAS, § 32-1-103(15), C.R.S., requires the Board of Directors to publish certain legal notices in a newspaper of general circulation in the District; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, the Board is given authority to obtain insurance against liability for injuries for which the District may be liable under the Governmental Immunity Act, pursuant to § 24-10-115, C.R.S.; and

WHEREAS, §§ 32-1-901 (2) and 32-1-902(2), C.R.S., requires the District to obtain an individual, schedule or blanket surety bond in an amount of no less than $1,000 per director and $5,000 for the Board Treasurer, and to file such bond with the District Court and the Division of Local Government; and

WHEREAS, § 32-1-306, C.R.S. requires the District to file a current, accurate map of its boundaries with the Division of Local Government, County Assessor, County Clerk and Recorder and the Division of Local Government on or before January 1 of each year; and

WHEREAS, § 32-1-809, C.R.S., requires that the District, between November 16 and January 15 of

the subsequent year to provide notice to the eligible electors of the District ("Transparency Notice"), which notice shall contain the following information:

- The address and telephone number of the principal business office;
- The name and business telephone number of the manager or other primary contact person;
- The names of the members of the board, indicating each member whose office will be on the ballot at the next regular special district election;
- The times and places designated for regularly scheduled meetings of the board during the year, and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c) C.R.S.;
- The current mill levy, and total ad valorem tax revenue received during the last year;
- The date of the next regular special district election of board members;
- The procedure and time to submit a self-nomination form for election to the board;
- A statement that an application to request permanent mail-in voter status can be obtained from the county clerk, or on-line from the secretary of state, and can be returned to the county clerk and recorder of the county or counties in which the district is wholly or partially located; and
- The address of any web site on which the special district's election results will be posted.

WHEREAS, the Local Government Budget Law of Colorado, §§ 29-1-101, et seq., C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets, and to file copies of the budgets and amendments thereto; and

WHEREAS, § 39-5-128, C.R.S., requires the District to certify its mill levy with the Board of County Commissioners on or before December 15; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, §§11-58-101 et seq., C.R.S., issuers of non-rated public securities must file an annual report with the Department of Local Affairs within 60 days of the close of the fiscal year; and

WHEREAS, pursuant to C.R.S. § 32-1-104.8(1), the District is required to record a public disclosure document and map of the boundaries of the District with the County Clerk and Recorder, such public disclosure document shall contain certain information pertaining to the District as further described in C.R.S. § 32-1-104.8(1), and, pursuant to C.R.S. § 32-1-104.8(2), such public disclosure document and map shall be recorded with the County Clerk and Recorder and such public disclosure document(s) and map(s) shall be recorded with the County Clerk and Recorder at the same time of any decree or order confirming the inclusion of any real property into the boundaries of the District is recorded pursuant to C.R.S. § 32-1-105; and

WHEREAS, in accordance with § 29-1-603, C.R.S., the governing body of the District shall cause to be made an annual audit of the financial statements for each fiscal year; and

WHEREAS, the Unclaimed Property Act, §§ 38-13-101, et seq., C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer; and

WHEREAS, pursuant to § 32-1-207(3)(c), C.R.S., the District, is required to file an annual report with the governing body of the municipality in which the District is wholly located, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S.; and

WHEREAS, special district directors are governed by § 32-1-902(3), C.R.S., which requires such

director to disqualify himself or herself from voting on an issue in which he or she has a conflict of interest unless the director has properly disclosed such conflict in compliance with law; and

WHEREAS, § 32-1-902, C.R.S., requires the Board to elect officers, including a Chairman of the Board and President of the District, a Treasurer of the Board and District, and a Secretary, who may be a member of the Board; and

WHEREAS, concerning the public records of the District, § 24-72-202(2), C.R.S. defines "Official Custodian" to mean and include any officer or employee of any political subdivision of the state who is responsible for the maintenance, care, and keeping of public records, regardless of whether the records are in his or her actual personal custody and control. The maintenance, care and keeping of public records shall be in accordance with the Colorado Special District Records Management Schedule; and

WHEREAS, in accordance with C.R.S. § 24-71.3-117, the District has the power, in relation to the administration of the affairs of the District, or any of its instrumentalities, to determine the extent to which it will create and retain electronic records and electronic signatures; and

WHEREAS, pursuant to Section 32-1-903(1), C.R.S., the Board of Directors (the "Board") of the District shall meet regularly at a "Location" to be designated by the Board; and

WHEREAS, pursuant to Section 32-1-903(5)(a), C.R.S., the term "Location" means the physical, telephonic, electronic, other virtual place, or combination of such means where a meeting can be attended; and

WHEREAS, Section 32-1-903(1.5), C.R.S., requires that all meetings of the Board that are held solely at physical locations must be held at physical locations that are within the boundaries of the District or which is within the boundaries of any county in which the District is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the District's boundaries; and

WHEREAS, pursuant to Section 32-1-903(2)(a), C.R.S., special meetings may be held as often as the needs of the District require, upon notice to each director, and may include study sessions at which a quorum of the Board are in attendance, and at which information is presented but no official action can be taken by the Board; and

WHEREAS, Sections 32-1-903(2) and 24-6-402(2)(c), C.R.S. govern meeting notices provided by special districts for all public meetings as set forth below; and

WHEREAS, pursuant to Section 32-1-903(2), C.R.S. notice of the time and location designated for all regular and special meetings of the Board shall be provided in accordance with Section 24-6-402, C.R.S.; and

WHEREAS, Section 24-6-402(2)(c)(I), C.R.S. requires the District to annually designate one public place within the boundaries of the District where notice of the Board's meetings shall be posted no less than twenty-four (24) hours prior to the Board's meetings, and where possible, the posting shall include specific agenda information; and

WHEREAS, pursuant to Section 24-6-402(2)(c)(III), C.R.S., the District shall be deemed to have given full and timely notice of a public meeting if the District posts the notice, with specific agenda information if available, no less than twenty-four (24) hours prior to the meeting on the public website of the District; and

WHEREAS, if the District posts notice on the District's public website pursuant to Section 24-6-402(2)(c)(III), C.R.S., the District must also designate a public place within its boundaries at which the District may post a notice no less than twenty-four (24) hours prior to a meeting if the District is unable to post notice online in exigent or emergency circumstances; and

WHEREAS, the meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence must include the method or procedure, including the conference number or link, by which members of the public can attend the meeting in accordance with Section 32-1-903(2)(a), C.R.S.; and

WHEREAS, Section 32-1-903(6)(a), C.R.S. requires that the Boards hold an annual meeting at a time and location to be designated by the Board and such location may be in person, virtual, or in person and virtual; provided that if the annual meeting is held solely in person, then it must be held at a physical location within the boundaries of the District, within the boundaries of any county in which the District is located, in whole or in part, or within any other county so long as the physical location does not exceed five (5) miles from the District's boundaries; and

WHEREAS, the Board desires to designate the time and place of all regular meetings, and to set forth specific requirements for the Board to call emergency meetings when such meetings are deemed necessary for the immediate protection of the public health, safety, and welfare of the property owners and residents of the District for the ensuing year, pursuant to this Annual Administrative Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BRADLEY RANCH METROPOLITAN DISTRICT AS FOLLOWS:

1. The Board of Directors of the District determines that each director shall receive compensation in the amount of **$100.00 per meeting** attended up to $2,400 per annum for their service on the Board. Each Director may choose to waive compensation.

2. The Board designates the **Colorado Springs Gazette** as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District and directs that all legal notices shall be published in accordance with applicable statutes.

3. The Board designates **The Barn at 9150 Braemore Heights** which is within the boundaries of the District, as the 24-hour posting place for meeting notices if the District is unable to post a notice online in exigent or emergency circumstances such as a power outage or an interruption in internet service that prevents the public from accessing the notice on the District's website.

4. **The Board determines to hold regular meetings on the following dates in 2027: Thursday February 18th; April 15th; June 17th; August 19th; and November 18th at 9:00am and Thursday September 16th at 6:00pm. All regular meetings held at The Barn, 9150 Braemore Heights Colorado Springs, CO 80927 Online video conference site is as follows: https://www.gotomeet.me/DistrictBoardMeetingRoom2 Members of the public may also participate via phone using the dial-in number (646) 749-3112 and access code #534-031-373.** Regular and special meeting notices shall be posted on the District's website (www.banninglewisranchmetro5.org).

5. The Board hereby determines to hold its annual meeting as required by Section 32-1-903(6), C.R.S. after the November 18, 2027 meeting at which the District adopts its 2028 budget via Online video conference site is as follows: https://www.gotomeet.me/DistrictBoardMeetingRoom2 Members of the public may also participate via phone using the dial-in number (646) 749-3112 and access code #534-031-373, which date and location shall be indicated in the notice of such meeting as provided in Paragraph 4

herein.

6. The meeting notice of all meetings of the Boards that are held telephonically, electronically, or by other means not including physical presence shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

7. The designations set forth in Paragraphs 3 and 4 are hereby deemed to be the Board's annual designation of the location where notices of meetings shall be posted twenty-four (24) hours in advance of said meetings and shall be effective until such time as the Boards determine to designate a new posting location. The Board shall provide or cause to be provided the address of the website to the Department of Local Affairs.

8. Emergency meetings may be called by the District without notice, if notice is not practicable, by the President or any two (2) Board members in the event of an emergency that requires the immediate action of the Board in order to protect the public health, safety, and welfare of the property owners and residents of the District. If possible, notice of such emergency meeting may be given to the members of the Board by telephone or whatever other means are reasonable to meet the circumstances of the emergency, and shall be provided to the public via any practicable means available, if any, including, but not limited to, posting notice of such emergency meeting on the District's website. At such emergency meeting, any action within the power of the Board that is necessary for the immediate protection of the public health, safety and welfare may be taken; provided however, that any action taken at an emergency meeting shall be ratified at the first to occur: (a) the next regular meeting of the District's Board, or (b) the next special meeting of the District's Board.

9. The Board directs the District Manager to obtain and maintain insurance for the District, to insure the Directors acting within the scope of employment by the Board against all or any part of such liability for an injury; to insure against the expense of defending a claim for injury against the District or its Board. Additionally, the Board directs management to obtain bonds or equivalent insurance coverage as required by §§ 32-1-901 (2) and 32-1-902(2), C.R.S., in an amount of no less than $1,000 per director and $5,000 for the Board Treasurer, and to file the bond or certificate of insurance with the District Court and the Division of Local Government.

10. The Board of Directors directs the District Manager to file an accurate boundary map, as specified by the Division of Local Government, with the County Assessor, County Clerk and Recorder and the Division as may be required by statute.

11. The Board directs that no more than sixty days prior to and not later than January 15, District Manager will prepare and distribute the Notice to Electors pursuant to and in a matter prescribed by Section 32-1-809, C.R.S. The Board further directs that in compliance with Section 32-1-104(2), C.R.S., the Notice will be filed with the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of the municipality in which the District is located, if applicable, and the Division of Local Government and a copy made available for public inspection at the District's business office.

12. The Board designates the District Manager to serve as the budget officer, and to submit a proposed budget to the Board by October 15th for the following year, and, in cooperation with legal counsel, to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolutions and amendments to the budget, if necessary; to certify the mill levies on or before December 15; and to file the approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado.

13. The Board of Directors directs the District Manager to provide the Disclosure Document and a map of the District's boundaries to the County Clerk and Recorder, for recording, if an inclusion has been recorded, no later than December 31st of each year.

14. The Board directs the District Manager to cause to be prepared an audit of the 2026 annual financial statements by June 30; further, the Board directs that the Audit be filed with the State Auditor by July 31.

15. The Board directs the District Manager to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1st.

16. The Board directs the District Manager to prepare and file the special district annual report with the City of Colorado Springs, El Paso County Board of County Commissioners, the Division of Local Government, and the State Auditor and shall further deposit a copy of such report with the County Clerk and Recorder per § 32- 1-207(3)(c), C.R.S., and a copy of the report must be made available by the District on the District's website pursuant to section 32-1-104.5 (3), C.R.S.

17. The District determines that each present and future member of the Board shall have in the District files, with annual confirmation thereof by the District's custodian of public records, a complete and executed Certificate of Appointment (if the director is appointed), current Oath of Office and applicable Surety Bond, and that copies of each be submitted to the Division of Local Government and the District Court as necessary and as may be requested.

18. The District Board hereby elects the following officers for the calendar year:

President/Chairperson _____
Vice President _____
Secretary _____
Treasurer _____

19. The Board directs legal counsel to file annual conflict of interest disclosures provided by Board members with the Secretary of State. At the discretion of general counsel, transactional conflict of interest disclosures shall be filed seventy-two (72) hours prior to meetings of the Board, when applicable or at a Board member's request. In addition, written disclosures required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board of Directors of the District when filed with the Secretary of State.

20. The Board extends the current indemnification resolution to allow the resolution to continue in effect as written.

21. The Board of Directors appoints the law firm of **Seter, Vander Wall & Mielke, PC** as legal counsel for the District.

22. The Board of Directors appoints the firm of **Wolfersberger, LLC**, to serve as the District's accountant and to provide accounting and management services for the District.

23. The Board designates **Wolfersberger, LLC** to serve as the Official Custodian of public records and to follow the Colorado Special District Records Management Schedule.

24. In accordance with C.R.S. § 24-71.3-117, the Board hereby determines, in relation to the administration of the affairs of the District, or any of its instrumentalities, that the transactions of the District may be conducted, and related documents may be stored, by electronic means, and that copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed authentic and valid counterparts of such original documents for all purposes, including without limitation the filing of any claim, action, or suit in the appropriate court of law.

25. Special District Association. The Board directs its District Manager to pay the annual Special District Association membership dues in a timely manner.

26. Continuing Disclosure. District Manager shall ensure the District complies with the annual continuing disclosure reporting requirements as established per the District bonds' indenture of trust agreements.

27. Public Deposit Protection Act ("PDPA"). Pursuant to the provisions of the Colorado Public Deposit Protection Act, Section 11-10.5-101, et seq., C.R.S., the Board appoints District Manager as the official custodian of public deposits.

28. Emergency Liaison Officer. The Board designates the President of the District, in his/her capacity as elected official for the District, as the Emergency Liaison Officer responsible for facilitating the cooperation and protection of the District in the work of disaster prevention, preparedness, response, and recovery with the Colorado Office of Emergency Management and any local disaster agencies. The Emergency Liaison Officer shall have the authority to designate such agents as (s)he shall determine appropriate to perform any and all acts necessary to facilitate the responsibilities of the Emergency Liaison Officer.

29. Execution of District Documents By Electronic Methods. Where necessary, convenient and permissible by law, the Board authorizes the execution of District documents on behalf of the Board through electronic methods such as DocuSign, electronic PDF, or similar means and in multiple counterparts, all of which shall constitute single, valid documents of the Board as if signed in paper format.

30. Official District Website. The Board directs District Manager to maintain the official District website at www.banninglewisranchmetro5.org. The website will contain the following information:

a) the names, terms, and contact information for the current directors of the Board of the District and of the manager of the District, if applicable;

b) the current fiscal year budget of the District and, within thirty days of adoption by the Board of the District, any amendments to the budget;

c) the prior year's audited financial statements of the District prepared in accordance with the "Colorado Local Government Audit Law", Part 6 of Article 1 of Title 29, C.R.S., within thirty days of the filing of the application with the State Auditor;

d) the annual report of the District in accordance with section 32-1-207 (3)(c), C.R.S.;

e) by January 30 of each year, the date, time, and location of scheduled regular meetings of the District's Board for the current fiscal year;

f) if required by Section 1-13.5-501(1.5), C.R.S., by no later than seventy-five days prior to a

regular election for an election at which members of a Board of Directors for the District will be considered, the call for nominations pursuant to Section 1-13.5- 501(1);

g) not more than thirty days after an election, certified election results for an election conducted within the current fiscal year;

h) a current map depicting the boundaries of the District as of January 1 of the current fiscal year; and

i) any other information deemed appropriate by the Board of Directors of the District.

WHEREUPON, the motion was seconded by **Director** and upon vote, carried by a vote of -0. The President declared the motion carried and so ordered. ADOPTED AND APPROVED THIS 19th DAY OF NOVEMBER 2026.

BANNING LEWIS RANCH METROPOLITAN DISTRICT No 5

By: _____
Steve Langer, President

Attest:

By: _____
Cheryl Torrez, Secretary

Exhibit 04

BANNING LEWIS RANCH METRO DISTRICT No 5
RESOLUTION CALLING FOR THE 2027 REGULAR DISTRICT ELECTION, ESTABLISHING NOTICE PROCEDURES AND APPOINTING A DESIGNATED ELECTION OFFICIAL

WHEREAS, the Banning Lewis Ranch Metro District No 5 ("District") is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, the terms of office of **Director Langer, Director Greulich, Director Blum, Director Cohen, and Director Torrez** shall expire after their successors are elected at the regular special district election to be held on May 4, 2027 ("Election") and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act ("Act") and the Colorado Local Government Election Code ("Code") (the Act and the Code being referred to jointly as the "Election Laws"), the Election must be conducted to elect **three Directors to serve for a term of four years and two Directors for a term of two years.**

NOW, THEREFORE, be it resolved by the Board of Directors of the Banning Lewis Ranch Metro District No 5 in the County of El Paso, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on **May 04, 2027**, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. **Three Directors to serve for a term of four years and two Directors for a term of two years.**

2. That the election shall be held and conducted in accordance with the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S., as supplemented by Const. Colo. Art. X, Sec. 20, the Uniform Election Code of 1992 as amended, the applicable Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, C.R.S. 32-1-305.5, and other relevant Colorado and federal law (collectively, hereafter all such law and rules shall be referred to as the "Relevant Law");

3. The Board of Directors hereby designates Charles Wolfersberger as the Designated Election Official for the conduct of the Election on behalf of the District, and he is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available at the Designated Election Official's office located at the above address. **All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2027, nor later than the close of business on Friday February 26, 2027**. Affidavits of Intent to be a Write-in Candidate must be submitted to the Designated Election Official or his agent by the close of business on **Monday March 01, 2027**.

5. **Call for Nominations – Notice Content**: The Call for Nominations notice will include the following information: (1) the Director offices to be voted upon at the election, (2) where a self-nomination and acceptance form may be obtained, (3) the deadline for filing such form, and (4) information on obtaining an absentee ballot.

6. **Call for Nominations – Published Notice**: A Call for Nominations notice shall be posted on the homepage of the District's website www.banninglewisranchmetro5.org from **January 25, 2027** through **March 01, 2027**.

7. **Call for Nominations – Emailed Notice**: The Call for Nominations Notice shall be emailed to each registered elector of the District using the email address on file with the County Clerk & Recorder's Office for each registered elector record.

8. **Call for Nominations – Mailed Notice**: The Call for Nominations Notice shall be mailed to the household of each registered elector of the District (as identified on the voter registration records maintained by the County Clerk & Recorder's Office) who has not otherwise received such notice via email from the District.

9. **Notice Delivery/Publication Timing**: The Call for Nominations Notice must be published and emailed/mailed to each registered elector of the District not fewer than 75 days (**February 19, 2027**) nor more than 100 days (**January 25, 2027**) prior to the **May 04, 2027** election date.

10. **Registered Elector List**: The list of registered electors maintained by the County Clerk & Recorder's Office and used by the District to email and mail the Call for Nomination Notice must reflect all registered voters in the District as of any one point in time on or after **December 06, 2026** (150 days prior to the election date).

11. If the only matter before the electors is the election of Directors of the District and if, at the close of business on **March 01, 2027**, there are not more candidates than offices to be filled at the Election, including write-in candidates timely filing affidavits of intent no later than **March 01, 2027**, the Designated Election Official shall cancel the Election and declare the candidates elected. If the election is canceled, the Board of Directors by delegation to the Designated Election Official herein shall: (a) provide notice by publication of the cancellation of the election; (b) post a copy of the published notice at each polling location within the District, at the office of the Designated Election Official, and at the office of the clerk and recorder for each county in which the District is located; and (c) file a copy of the published notice with the Division of Local Government. The Board of Directors shall notify the candidates that the election was canceled and that they were elected by acclamation. If the election is canceled, the canvass board will not meet, and the Designated Election Official shall note the cancellation on the Certificate of Election and shall indicate which candidates were elected by acclamation;

12. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

13. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board of Directors, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

14. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

15. The provisions of this Resolution shall take effect immediately. ADOPTED this 19th day of November 2026.

Banning Lewis Ranch Metro District No 5

By: _____
Steve Langer, President

ATTEST:

By: _____
Cheryl Torrez, Secretary

Exhibit 05

From: gncohen65@yahoo.com
To: Steve Langer; Joy Blum; "Cheryl Torrez"
Cc: Annemarie Nelson
Subject: 2027 Lifestyle Services
Date: Monday, November 16, 2026 9:44:19 AM

To: MD5 Board of Directors
From: The Retreat Lifestyle Services Selection Committee
Date: 16 November 2026

Subj: Selection of a Lifestyle Services Contractor

Given that the current Lifestyle Services Contractor (BlueStar Resort and Golf) has declined to continue in that role in 2027, and at the request of the MD5 Board of Directors, the Lifestyle Services Selection Committee updated the Lifestyle Services Scope of Services and requested updated proposals from the firms that had submitted proposals in 2025. At the Board's request, the committee also provided the updated Scope of Services to Wolfersberger, LLC and requested that they submit a proposal.

The committee believes strongly that it is in the best interest of The Retreat to offer the contract to Risher Amenity. As compared to other companies, Risher offers:

- A financially sound lifestyle management company with extensive experience providing lifestyle services to 55+ active adult communities.
- An organizational structure that provides strategic guidance at the executive level and a multi-layered support structure to ensure services remain uninterrupted and consistently high quality.
- A professional, experienced lifestyle management company that will retain our current staff without a reduction in pay and assume full responsibility for hiring, training and managing all employees and service providers going forward.
- A plan to provide rigorous training and continuing education to our staff, continually enhancing their skills and ensuring they are equipped with the latest best practices in active adult programming, customer service and community engagement, thus increasing the probability of retaining good staff and providing quality offerings for the community.
- A support team that facilitates company-wide lifestyle director and staff planning sessions, fostering a collaborative environment to create, implement and leverage programming across all Risher managed communities, thus ensuring a dynamic and evolving program offering for The Retreat.
- Remote daily check-ins and weekly support meetings with our onsite Director and Risher's Operations Specialist, complemented by monthly on-site visits from the Risher leadership team. This proactive approach will ensure consistent quality and responsiveness to emerging needs.
- A plan to implement recurring quality assurance/quality control (QA/QC) functions, including a range of survey tools to gather resident and user feedback, evaluating events, activities and staff performance. This feedback loop is critical for evolving and enhancing the lifestyle experience.
- A commitment to engage directly with the MD5 Board of Directors, including attendance at all MD5 Board meetings to ensure alignment with Board objectives and a commitment to actively query residents regarding their lifestyle interests.

- A plan to use proven software systems for efficient communications and credit card processing as well as an established communication system that will promote and enhance greater participation in Retreat events.
- A management cost that is 20% lower than their competitor, and a total cost, inclusive of janitorial and office supplies, of $502,720.

Exhibit 06

Quotation

Quote #: Q-01278-1
Date: 10/19/2026 7:13 PM
Expires On: 12/18/2026

Business Services

555 Hathaway Dr
Colorado Springs, CO 80915
US

Phone: (719) 573-5343

Service Address
Annemarie Nelson
Banning Lewis Ranch MD5 - Gates
9158 Braemore Heights
Colorado, Colorado 80927
United States
(720) 541-7725
atucker@wolfersbergerllc.com

Bill To
Banning Lewis Ranch MD5
12210 Brighton Rd
#8
Henderson, Colorado 80640
United States

SALESPERSON
Brent Roy
broy@stratusiq.com

Monthly Recurring Charges

QTY	Product	DESCRIPTION	UNIT PRICE	EXTENDED
4.00	Fiber to the Business	Business Class Fiber Internet Service 100/100 Mbps	$24.95	$99.80
4.00	Stratus-phere Managed WiFi (2-pods)	Stratus-phere Managed WiFi (2-pods)	$11.95	$47.80

QTY	Product	DESCRIPTION	UNIT PRICE	EXTENDED
4.00	Digital Business Voice	Digital Phone Line	$28.95	$115.80
		Monthly Recurring Charges Total:		$263.40

Notes

1. This renewal quote is Attachment A to the 12 month Services Agreement.

2. Quote covers service at four (4) community gates, named for their approximate locations: Lythmore, Braemore, Berriedale, and Kitson

Signature: _____ **Effective Date:** _____/_____/_____

Name (Print): _____ **Title:** _____

This document is proprietary and confidential. No part of this document may be disclosed in any manner to a third party without the prior written consent of StratusIQ.

Quotation

Quote #: Q-01279-1
Date: 10/20/2026 8:14 AM
Expires On: 12/19/2026

Business Services

555 Hathaway Dr
Colorado Springs, CO 80915
US

Phone: (719) 573-5343

Service Address
Annemarie Nelson
Banning Lewis Ranch MD5 - The Barn
9150 Braemore Heights
Colorado Springs, Colorado 80927
United States
(720) 541-7725
atucker@wolfersbergerllc.com

Bill To
Banning Lewis Ranch MD5
12210 Brighton Rd
#8
Henderson, Colorado 80640
United States

SALESPERSON
Brent Roy
broy@stratusiq.com

Monthly Recurring Charges

QTY	Product	DESCRIPTION	UNIT PRICE	EXTENDED
1.00	Fiber to the Business	Business Class Fiber Internet Service 500/500 Mbps	$69.95	$69.95
1.00	Stratus-phere Managed WiFi (2-pods)	Stratus-phere Managed WiFi (2-pods)	$11.95	$11.95

QTY	Product	DESCRIPTION	UNIT PRICE	EXTENDED
8.00	Additional Stratus-phere Pod	Additional Stratus-phere Pod	$4.95	$39.60
3.00	Simple User	-Direct Dial Routing -Unlimited Minutes of Use -PBX Features -Voicemail -Presence -Call Screening -Call Blocking	$15.95	$47.85
4.00	Entertainment Fiber TV	Over 130 of today's most-watched channels. This package also includes the Essential lineup and 50 Stingray music channels. HD Video On Demand (VOD)	$74.95	$299.80
4.00	Local Channel Access Fee	Fee for Local Channel Broadcast	$26.95	$107.80
4.00	Regional Sports Fee	Fee for Regional Sports Broadcast	$13.95	$55.80
4.00	Fiber TV Additional Streams	Includes 2 additional concurrent streams.	$4.95	$19.80
16.00	HD Fiber Set-Top Box	Kaonmedia Fiber Set-Top Box	$7.95	$127.20
			Monthly Recurring Charges Total:	$779.75

Notes

1. This renewal quote is Attachment A to the 12 month Services Agreement.

2. Courtesy discounts on TV service to be applied in our billing system for this 12 month term: $53.40 to each of 4 TV packages (5 simultaneous streams each) for a total of $213.60 off the total bill.

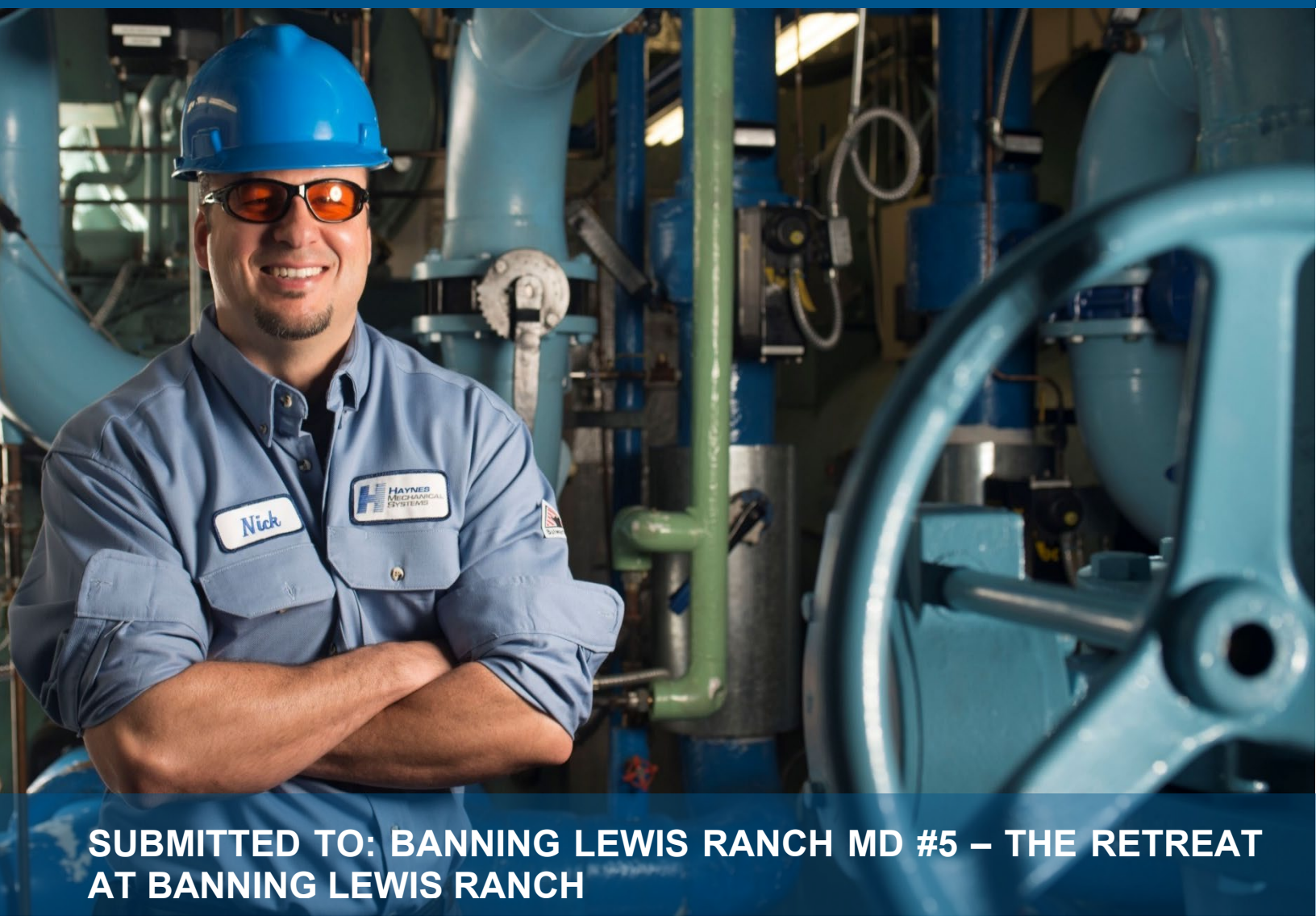
Signature: _____ **Effective Date:** _____/_____/_____

Name (Print): _____ **Title:** _____

This document is proprietary and confidential. No part of this document may be disclosed in any manner to a third party without the prior written consent of StratusIQ.

Exhibit 07

PROACTIVE COMPREHENSIVE MAINTENANCE AGREEMENT



SUBMITTED TO: BANNING LEWIS RANCH MD #5 – THE RETREAT AT BANNING LEWIS RANCH

9150 Braemore Heights, Colorado Springs, CO 80927

Proposal Number: SA3331-2026
Date: October 16, 2026

Submitted By: Crystal Lund

Haynes Mechanical Systems
5415 Mark Dabling Blvd
Colorado Springs, CO 80919
Office: (719) 520-0200
Email: CLund@haynesmechanical.com

HAYNES
Mechanical Technology and Energy Solutions

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Confidentiality Notice

Information, data and drawings embodied in this proposal are strictly confidential and are supplied on the understanding that they will be held confidentially and not disclosed to third parties without the prior written consent of Haynes Mechanical Systems, Inc.

COMPREHENSIVE MAINTENANCE AGREEMENT

PROPOSAL DATE	PROPOSAL NUMBER	AGREEMENT NUMBER
October 16, 2026	SA3331-2026	SA3331

BY AND BETWEEN:

Haynes Mechanical Systems
5700 S Quebec St
Suite 210
Greenwood Village, CO 80111

Hereinafter: CONTRACTOR

Banning Lewis Ranch MD# 5 – The Retreat at Banning Lewis Ranch
12210 Brighton Road #8
Henderson, CO 80640

Hereinafter: CUSTOMER

SERVICES WILL BE PROVIDED AT THE FOLLOWING LOCATION(S):

9150 Braemore Heights. Colorado Springs, CO 80927

Contractor will provide the services described in the maintenance program indicated below, which are attached hereto and made a part of this Agreement, in accordance with the terms and conditions set forth on the following maintenance program pages.

CONTRACTOR PROGRAM: Comprehensive Maintenance Agreement

Associated Terms and Conditions

AGREEMENT coverage will commence on **February 1, 2027 – December 31, 2027**. The AGREEMENT price is **$19,853.00** per year, payable **$4,963.25** per **Quarter** in advance beginning on the effective date of **February 1, 2027**.

IN WARRANTY ONLY: During the warranty, the AGREEMENT price will be **N/A** per **N/A**. It is understood that the warranty expires on **N/A**.

SCHEDULES INCLUDED:

1) Inventory of Equipment 2) Inventory of Air Filters 3) Key Performance Indicators

This proposal is the property of Contractor and is provided for Customer's use only. Contractor guarantees the price stated in this Agreement for thirty (30) days from proposal date above. This proposal will become a binding Agreement only after acceptance by Customer and approved by an officer of Contractor as evidenced by their signatures below. This Agreement sets forth all of the terms and conditions binding upon the parties hereto; and no person has authority to make any claim, representation, promise or condition on behalf of Contractor which is not expressed herein. This annual Agreement shall continue in effect from year to year unless either party gives written notice to the other of intention not to renew thirty (30) days prior to any anniversary date.

CONTRACTOR

Crystal Lund
Signature (Contract Administrator), Crystal Lund

Approved For Contractor

Signature

Gina Puzo, General Manager
Name and Title

_____
Date

CUSTOMER

Signature (Authorized Representative)

Name and Title

_____
Date

SCOPE OF WORK

CONTRACTOR WILL PROVIDE THE FOLLOWING PROFESSIONAL SERVICES FOR THE BUILDING ENVIRONMENTAL MECHANICAL SYSTEM(S) COMPRISED OF THE EQUIPMENT LISTED ON SCHEDULE 1 (INVENTORY OF EQUIPMENT):

1. TEST AND INSPECT

Job labor and travel labor required to visually INSPECT and TEST equipment to determine its operating condition and efficiency. Typical activities include:

a. TESTING for excessive vibration; motor winding resistance; refrigerant charge; fan RPM; refrigerant oil (acid); water condition; flue gas analysis; safety controls, combustion and draft; crankcase heaters, control system(s), etc.
b. INSPECTING for worn, failed, or doubtful parts; mountings, drive couplings; oil level; rotation; soot; flame composition and shape; pilot and igniter; steam, water, oil and/or refrigerant leaks, etc.

2. PREVENTIVE MAINTENANCE

Job labor and travel labor required to clean, align, calibrate, tighten, adjust, and lubricate. These activities are intended to extend equipment life and assure proper operating condition and efficiency. Typical activities include:

a. CLEANING condenser coil surfaces no more than two cleanings per contract term (non-chemical cleaning only); fan impellers and blades; electrical contacts; burner orifices; passages and nozzles; pilot and igniter; cooling tower baffles, basin, and float. Excludes cleaning of remote sumps.
b. ALIGNING belt drives; drive couplings.
c. TIGHTENING electrical connections; mounting bolts; pipe clamps; refrigerant piping fittings; damper sections.
d. ADJUSTING belt tension; super heat; burner fuel/air ratios; gas pressure; set point of controls and limits; compressor cylinder unloaders; damper close-off; sump floats.
e. LUBRICATING motors; fan and damper bearings; valve stems; damper linkages; fan vane linkages.

3. REPAIR AND REPLACE

Job labor, travel labor, parts procurement labor (locating, ordering, expediting and transporting) and travel and living expenses required to REPAIR or REMOVE AND REPLACE broken, worn and/or doubtful components and/or parts.

4. TROUBLE CALLS

Job labor and travel labor, including overtime, plus travel and living expenses required for unscheduled work resulting from an abnormal condition.

5. COMPONENTS, PARTS AND SUPPLIES

The cost of COMPONENTS, PARTS AND SUPPLIES required to keep the equipment operating properly and efficiently.

TERMS AND CONDITIONS

Access
Customer shall permit Contractor free and timely access to areas and equipment, and allow Contractor to start and stop the equipment as necessary to perform required services. All planned work under this Agreement will be performed during the Contractor's normal working hours. Customer agrees to provide safe and reasonable access to all equipment via fixed ladders, stairs, catwalk or other means compliant with all local codes and OSHA regulations.

Performance
In case of any failure to perform its obligations under this Agreement, Contractor's liability is limited to repair or replacement at its option and such repair or replacement shall be Customer's sole remedy. This warranty is conditioned upon proper operation and maintenance by Customer and shall not apply if the failure is caused or contributed to by accident, alteration, abuse or misuse, and shall not extend beyond the term of this Agreement.

Titles and Headings
Titles and headings to Sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Maintainable Condition
The annual Agreement price is conditioned upon the system(s) covered being in a maintainable condition. If the initial inspection or initial seasonal start up indicates repairs are required, a firm quotation will be submitted for Customer's approval. Should Customer not authorize the repairs, Contractor may either remove the unacceptable system(s), component(s) or part(s) from its scope of responsibility and adjust the annual agreement price accordingly or cancel this Agreement.

Commencement Anniversary
The annual Agreement price is subject to adjustment on each commencement anniversary to reflect increases in labor, material and other costs.

Taxes
Customer shall be responsible for all taxes applicable to the services and/or materials hereunder.

Payment Terms
Customer will promptly pay invoices within thirty (30) days of invoice date. Should a payment become forty five (45) days or more delinquent, Contractor may stop all work under this Agreement without notice and/or cancel this Agreement, and the entire Agreement amount shall become due and payable immediately upon demand.

Alterations
Any alteration to, or deviation from, this Agreement involving extra work, cost of materials or labor will become an extra charge (fixed price amount to be negotiated or on a time and material basis at Contractor's rates then in effect) over the sum stated in this Agreement.

Building Structure
Contractor will not be required to move, replace or alter any part of the building structure in the performance of this Agreement.

Trouble Calls
If a trouble call is made at Customer's request and inspection indicates a condition which is not covered under this Agreement or is related to a temperature adjustment or schedule change, Contractor may charge Customer at the rate then in effect for such services.

Personnel
Customer shall permit only Contractor's personnel or agent to perform the work included in the scope of this Agreement. Should anyone other than Contractor's personnel perform such work, Contractor shall not have any liability regarding the work performed and may, at its option, cancel this Agreement or eliminate the involved item of equipment from inclusion in this Agreement.

Dispute Resolution; Governing Law
This agreement shall be construed according to the laws of the State of Colorado.

In the event Contractor must commence legal action in order to recover any amount payable under this Agreement, Customer shall pay Contractor all court costs and attorneys' fees incurred by Contractor.

Any legal action against the Contractor relating to this Agreement, or the breach thereof, shall be commenced within one (1) year from the date of the work completed.

Force Majeure; Impossibility
Contractor shall not be liable for any delay, loss, damage or detention caused by unavailability of machinery, equipment or materials, delay of carriers, strikes, including those by Contractor's employees, lockouts, civil or military authority, priority regulations, insurrection or riot, action of the elements, forces of nature, or by any cause beyond its control.

To the fullest extent permitted by law, Customer shall indemnify and hold harmless Contractor, its agents and employees from and against all claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from the performance of work hereunder, provided that such claim, damage, loss or expense is caused in whole or in part by an active or passive act or omission of Customer, anyone directly or indirectly employed by Customer, or anyone for whose acts Customer may be liable, regardless of whether it is caused in part by the negligence of Contractor.

Safety
Customer shall make available to Contractor's personnel all pertinent Material Safety Data Sheets (MSDS) pursuant to OSHA'S Hazard Communication Standard Regulations.

Air Quality
Contractor expressly disclaims any and all responsibility and liability for the indoor air quality of the customer's facility, including without limitation injury or illness to occupants of the facility or third parties, arising out of or in connection with the Contractor's work under this agreement.

Hazardous Substances
Contractor's obligation under this proposal and any subsequent contract does not include the identification, abatement or removal of asbestos or any other toxic or hazardous substances, hazardous wastes or hazardous materials. In the event such substances, wastes and materials are encountered, Contractor's sole obligation will be to notify the Owner of their existence. Contractor shall have the right thereafter to suspend its work until such substances, wastes or materials and the resultant hazards are removed. The time for completion of the work shall be extended to the extent caused by the suspension and the contract price equitably adjusted.

Losses
UNDER NO CIRCUMSTANCES, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), EQUITY OR OTHERWISE, WILL CONTRACTOR BE RESPONSIBLE FOR LOSS OF USE, LOSS OF PROFIT, INCREASED OPERATING OR MAINTENANCE EXPENSES, CLAIMS OF CUSTOMER'S TENANTS OR CLIENTS, OR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES.

Exclusions
This Agreement applies only to the maintenance portions of the system(s). Repair or replacement of non-maintainable parts such as duct work, DDC controls (unless otherwise stated in this agreement), boiler shell and tubes, cabinets, boiler refractory material, heat exchangers, main power service and electrical wiring, piping, tube bundles, valve bodies, coils, structural supports, oil storage tanks, chimneys and similar items, as well as the cleaning of the interior of duct work and the replacement of refrigerant, refrigerant systems or refrigerant types due to system leaks or changes in laws/regulations, are excluded.

This Agreement does not include responsibility for design of the system, obsolescence by manufacturer, safety test, removal and reinstallation of valve bodies and dampers, repair or replacement necessitated by freezing weather, electrical power failure, low voltage, burned-out main or branch fuses, low water pressure, vandalism, misuse or abuse of the system(s), negligence of others (including Customer), failure of Customer to properly operate the system(s), requirements of governmental, regulatory or insurance agencies, or other causes beyond control of Contractor.

Severability or Entire Agreement
If any term of this Agreement is to any extent invalid, illegal, or incapable of being enforced, such term shall be excluded to the extent of such invalidity, illegality, or unenforceability; all other terms hereof shall remain in full force and effect.

Solicitation of Offer
The intent of this proposal is to solicit an offer from the Customer to enter into an agreement on the terms and conditions herein. The Customer's making of such an offer shall be indicated by authorized signature on the face hereof, together with any other documents furnished by HMS. An offer on terms and conditions different from those contained herein may not be accepted by HMS except by written instrument signed by an officer of HMS.

Non-Solicitation
During the term of this Agreement and for one year after the Agreement terminates. Customer will not directly or indirectly solicit, attempt to solicit, or attempt to retain or hire any employee or independent contractor of Contractor or in any way interfere with the relationship between Contractor and any of its employees or independent contractors. Customer agrees that, in the event of any breach or threatened breach by Customer of this provision, Contractor will suffer irreparable harm that may not adequately be compensated for with monetary damages and Contractor shall be entitled to: (i) a decree or order of specific performance to enforce the observance and performance of such provision; (ii) a temporary restraining order and/or an injunction restraining such breach or threatened breach without the necessity of posting a bond; (iii) an award of attorneys' fees and costs to cover the expenses of Contractor in seeking to enforce this provision.

HAYNES

INVENTORY OF EQUIPMENT

SCHEDULE 1

PROPOSAL DATE	PROPOSAL NUMBER	AGREEMENT NUMBER
October 16, 2026	SA3331-2026	SA3331

QTY	DESCRIPTION	MANUFACTURER	MODEL	SERIAL #	LOCATION
1	EUH-1	Taskmaster	HF2B5105N		Pool Room/Mech Room
1	EUH-2	Taskmaster	HF2B5105N		Pool Room/Mech Room
1	EWH-1	In Wall			Riser Room
1	Pool Boiler-1	Laars	314246	C22314246	Pool Room
1	Pool Heater-1	Carrier	460755		Pool Room
1	Split System-1	Carrier	24ANB748A310	2321A45902	Outside Ground & Ceiling
1	Split System-2	Carrier	24ANB748A310	2321A45902	Outside Ground & Ceiling
1	Split System-3	Carrier	24ANB748A310	2421A47569	Outside Ground & Ceiling
1	Split System-4	Carrier	24ANB748A310		Outside Ground & Ceiling
1	Split System-5	Carrier	24ANB748A310		Outside Ground & Ceiling
1	Split System-6	Carrier	24ANB748A310	1721A48752	Outside Ground & Ceiling
1	Split System-7	Carrier	24ANB748A310		Outside Ground & Ceiling
1	Split System-8	Carrier	24ANB748A310	2221A45916	Outside Ground & Ceiling
1	Water Heater-1	A O Smith	BTH-199 300	2116123985566	Mech Room – Near Office

INVENTORY OF AIR FILTERS

SCHEDULE 2

PROPOSAL DATE	PROPOSAL NUMBER	AGREEMENT NUMBER
October 16, 2026	SA3331-2026	SA3331

QTY	SIZE	TYPE	CHANGES/YR
28	20x25x2		4
1	16x25x2		4

CONTRACTOR DELIVERABLES

SCHEDULE 3

1. ACCOUNT MANAGEMENT

Contractor will designate an Account Manager or Technician Supervisor to address the needs of the Customer.

2. TECHNICIAN AND SUPERVISOR CONSISTENCY

Contractor will, to the best of its abilities and control, keep the same technician and supervisor with the building. In the event a technician transitions from Contractor's company, Contractor will be proactive in providing communication and a transition plan.

Exhibit 08

LANDSCAPE ENDEAVORS, INC.

November 11, 2026

2027 CONTRACT PROPOSAL

Contract No. - 8389

BLR MD5 RETREAT

WOLFERSBERGER, LLC

This is an agreement between Landscape Endeavors, Inc., 2725 Akers Drive, Colorado Springs, CO 80922, and Wolfersberger, LLC ("Client"), Attn: Annemarie Nelson, 12210 Brighton Road #8, Henderson, CO 80640.

This Landscape Maintenance Agreement (hereinafter referred to as the "Agreement") is entered into the 11/11/2026 by and between **Banning Lewis Ranch Metro District #5 (**hereinafter referred to as the "Client") and **Landscape Endeavors, Inc.** (hereinafter referred to as the "Contractor"), for site-specific landscape maintenance services.

I. DEFINITION

The term, "Client", where used in this Agreement shall mean the responsible or duly authorized representative of Client for the Premises. "Term" where used in this document is the period during which this Agreement shall remain in effect unless terminated according to the provisions of this Agreement.

II. CONTRACT TERM

The terms of this Agreement shall be for a period commencing on **01/01/2027** and expiring on **12/31/2027.** Upon mutual agreement between Client and Contractor, Client shall have the option to renew this Agreement for an additional period, with the same terms and conditions as the Contract Term.

III. GENERAL REQUIREMENTS

A. The Contractor shall furnish all labor, materials, and equipment to perform landscape management operations in accordance with the requirements herein specified.

B. The Contractor will perform its services in a good and workmanlike manner consistent with reasonable industry standards.

C. Complete cooperation between the Client and Contractor shall be required regarding this Agreement.

D. The Contractor shall be solely responsible for any damages caused by its workforce while performing the requirements of this specification herein. The Contractor shall provide labor and materials for the repair or replacement of these damages.

E. The Contractor reserves the right to an arbitration hearing with the Client, and a non-partisan third party on questionable damages.

F. The Contractor will hold the Client harmless for all costs\ incurred or associated with liens of whatever type that may attach to the Premises as a result of the Contractor's failure to pay all sums due or claimed for materials, labor, or services associated with this Agreement.

G. If any party hereto brings suit or action against the other for relief declaratory or otherwise, arising out of this Agreement, the prevailing party shall have and recover against the other party, in addition to all costs and disbursements, such sums as the Court may judge to be a reasonable attorney's fee.

GENERAL MAINTENANCE

Mowing - Turf Areas

All sod areas to be mowed on a weekly basis at an approximate height of three (3) to four (4) inches during the active growing season (April through October).

Grass clippings will be mulched and excessive clumps will be distributed or gathered and removed from the premises. Grass clippings will be swept or blown from walks, porches, and curbs.

The Contractor reserves the right to postpone service until the next visit. Any area(s) deemed unsafe due to conditions such as:

- Excessive water
- Areas with large concentrations of pet droppings
- Areas under construction
- Areas in use at the time of mowing by residents, children, or special groups

Trimming

All turf areas will be trimmed by mechanical means as necessary so as to present a well-groomed appearance

Edging

Concrete walks adjacent to turf areas are to be edged during the growing season with a steel-bladed edger.

Chemical Weed Control

The Contractor shall provide a complete chemical program for the control of weeds. The Client understands that “weed free” is not a reasonable expectation. The program shall provide preventative control where required, as well as curative chemical control. The Contractor shall be selective in the chemical controls used as to insure against an improper application that may cause further damage to turf, trees, or shrubs. The Contractor shall provide flagging for the safety of the user public, residents, and their properties. The Contractor shall be responsible for meeting all Colorado State and Environmental Protection Agency (EPA) licensing requirements. Commercial applicators are licensed by the Colorado Department of Agriculture on-selective herbicides including but not limited to “Round-Up” will be applied as necessary to sidewalk cracks, curb lines, and mulch beds. Paved area weed control will be coordinated and approved with the Client, and billed at the hourly rates as outlined in Exhibit “A” attached hereto.

FORMAL TURF SPRING WEED & FERT

Round 1 (Turf application)

One (1) pre-emergent application to irrigated turf areas included in this Agreement.

One (1) Fertilization application with nutrient granular fertilizer to irrigated turf areas included in this Agreement.

FORMAL TURF SUMMER PESTICIDE & FERT

Round 2 (Turf application)

One (1) Post-emergent application to irrigated turf areas included in this Agreement.

One (1) Fertilization application with nutrient liquid fertilizer to irrigated turf areas included in this Agreement.

FORMAL TURF SUMMER FERT

Round 3 (Turf application)

One (1) Post-emergent application to irrigated turf areas included in this Agreement.

One (1) Fertilization application with nutrient liquid fertilizer to irrigated turf areas included in this Agreement.

AERATION SPRING

All irrigated turf areas will be liquid aerated one (1) time in spring.

NATIVE GRASS MOW

Native area maintenance includes litter pick-up, mowing, and weed control. Additional requested services shall be performed upon approval from the Client at the agreed hourly rate.

Native Area Fertilization is not included as a part of this Agreement. Native areas shall receive fertilization approval from the Client at the add on per occurrence rate on the proposal.

PRE-EMERGANT PLANTER BEDS MAINTENANCE

One (1) pre-emergent application to mulch bed and rock bed areas included in this Agreement.

DAILY TRASH CAN COLLECTION

SPRING CLEAN UP

The Contractor shall remove leaves and litter from all landscaped areas within the Premises (1) time. Perennial grasses will be cut back to promote new growth.

FALL CLEAN UP

The Contractor shall remove leaves and litter from all landscaped areas within the Premises (1) time. The Client understands that this service will be performed after the majority of leaves have fallen as weather conditions permits.

In the event the Client requests additional fall clean-up services, the Contractor shall perform approved services at the hourly rates as outlined in Exhibit "A" attached hereto.

PRUNING SHRUBS

1. Pruning shall be performed consistent with reasonable industry standards to provide a well-groomed appearance.

2. The Contractor shall perform esthetic pruning of all deciduous and evergreen shrubs within the Premises. Flowering shrubs will be pruned once in fall after blooming. Evergreen and non-flowering shrubs will be pruned (1) time during the growing season. Pruning will be scheduled and performed pursuant to environmental conditions as the Contractor deems necessary in order to provide a well-groomed appearance. The Contractor will provide recommendations to the Client if environmental conditions warrant additional pruning cycles. Additional pruning cycles will be performed upon approval from the Client at the hourly rates as outlined in Exhibit "A" attached hereto.

2. Nuisance growth, including suckers, from shrubs and trees will be pruned as needed during the growing season to maintain reasonable access on walkways and parking areas.

4. Debris resulting from pruning operations shall be collected and removed by Contractor at the time of pruning.

5. Structural, renewal, deadwood, or corrective pruning, is not included in this Agreement. These services are available at the hourly rates as outlined in Exhibit "A" attached hereto.

6. Chemical insect control by spraying, injection, or granular applications are not included in this Agreement. Fertilization by spraying, injection or granular applications are not included in this Agreement. These services are available upon request.

7. Dead trees and shrubs will be removed after notification from the Customer and will be billed at the hourly rates provided in Exhibit A.

SAFETY TRIM TREES

Safety spot tree pruning will occur (1) time in the fall to include; broken or low hanging limbs below 12' over sidewalks, roadways, and parking spaces.

TREES FALL WRAP

TREES SPRING UNWRAP

IRRIGATION SPRING START UP

Contractor shall activate the irrigation system in the spring, in accordance with any governmental restrictions and regulations when the environmental conditions allow or when agreed upon by the Client and Contractor.

WEEKLY IRRIGATION CHECKS

Contractor shall inspect the irrigation system to ensure proper operation. Pattern adjustments and controller programming will be performed as the Contractor deems necessary. Watering schedules shall be set in accordance with governmental restrictions and regulations, irrigation system capabilities, and reasonable industry standards.

Irrigation system repairs are not included as a part of this Agreement. This includes raising or lowering heads, clearing of plugged lines, and replacement of broken or missing heads due to circumstances other than those related to the services of the Contractor in this Agreement. Other services that are not included: backflow certification, design, irrigation system evaluation, valve location, electrical work, and anything that requires digging or excavation.

Irrigation system repairs shall be performed as needed at the hourly rates as outlined in Exhibit “A” attached hereto plus materials and additional equipment, if required. Client agrees the Contractor shall immediately perform irrigation repairs that do not exceed **$600.00** per occurrence unless otherwise specified by Client.

In the event that an irrigation system repair is estimated to exceed the agreed upon amount, the Contractor will contact the Client for approval.

In the event of an after-hours irrigation emergency, please contact the emergency on call phone number (719) 669-9380. Emergency calls will be billed at a 2-hour minimum per the rates on Exhibit A.

All repairs to the irrigation system will be billed to the Client and not to any third parties. The Client is responsible for collecting on third party claims.

IRRIGATION SHUT DOWN

Contractor shall winterize the irrigation system in the fall, in accordance with any governmental restrictions and regulations, prior to November 1st or when agreed-upon by the Client and Contractor.

2027 CONTRACT SUMMARY

INCLUDED SERVICES	OCCURS	COST EACH	EXT COST	TOTAL COST
GENERAL MAINTENANCE	24	$9,137.69	$219,304.56	$219,304.56
FORMAL TURF SPRING WEED & FERT	1	$4,031.63	$4,031.63	$4,031.63
FORMAL TURF SUMMER PESTICIDE & FERT	1	$4,031.63	$4,031.63	$4,031.63
FORMAL TURF SUMMER FERT	1	$4,031.63	$4,031.63	$4,031.63
AERATION SPRING	1	$4,117.90	$4,117.90	$4,117.90
NATIVE GRASS MOW	3	$1,329.97	$3,989.91	$3,989.91
PRE-EMERGANT PLANTER BEDS MAINTENANCE	1	$9,350.38	$9,350.38	$9,350.38

DAILY TRASH CAN COLLECTION	52	$339.35	$17,646.20	$17,646.20
SPRING CLEAN UP	1	$18,830.16	$18,830.16	$18,830.16
FALL CLEAN UP	1	$18,435.51	$18,435.51	$18,435.51
PRUNING SHRUBS	1	$19,973.81	$19,973.81	$19,973.81
SAFETY TRIM TREES	1	$2,019.24	$2,019.24	$2,019.24
TREES FALL WRAP	1	$4,997.18	$4,997.18	$4,997.18
TREES SPRING UNWRAP	1	$2,255.00	$2,255.00	$2,255.00
IRRIGATION SPRING START UP	1	$9,180.00	$9,180.00	$9,180.00
WEEKLY IRRIGATION CHECKS	22	$630.45	$13,869.90	$13,869.90
IRRIGATION SHUT DOWN	1	$14,580.00	$14,580.00	$14,580.00
TOTAL:			**$370,644.64**	**$370,644.64**

BILLING SCHEDULE

MONTHLY BILLING SCHEDULE	SERVICE COST	TOTAL COST
JANUARY 2027	$30,887.05	$30,887.05
FEBRUARY 2027	$30,887.05	$30,887.05
MARCH 2027	$30,887.05	$30,887.05
APRIL 2027	$30,887.05	$30,887.05
MAY 2027	$30,887.05	$30,887.05
JUNE 2027	$30,887.05	$30,887.05
JULY 2027	$30,887.05	$30,887.05
AUGUST 2027	$30,887.05	$30,887.05
SEPTEMBER 2027	$30,887.05	$30,887.05
OCTOBER 2027	$30,887.05	$30,887.05
NOVEMBER 2027	$30,887.05	$30,887.05
DECEMBER 2027	$30,887.09	$30,887.09
TOTAL:	**$370,644.64**	**$370,644.64**

I. MODIFICATION OR AMENDMENT

This Agreement constitutes the entire understanding between Client and Contractor and no modification, amendment, renegotiation, or other alteration to the terms of the Agreement shall be of any force or effect unless mutually agreed upon by the parties and embodied in writing.

II. INSURANCE

Contractor agrees to maintain insurance current and in force during the term of this Agreement. Contractor will obtain a Certificate of Insurance prior to the start of the work stated in this Agreement and deliver it to the Client.

Contractor shall also have its employees covered by a Worker's Compensation and Employer's Liability Policy: The minimum limits of insurance are as follows:

- General Liability: Minimum requirements are $1,000,000 per occurrence/$1,000,000 general aggregate.
- Automobile Liability: Minimum requirements are $1,000,000 combined single limit.

- Worker's compensation: Statutory amount.
- Employer's Liability:$1,000,000 each employee/accident/disease.

III. TERMINATION

Either party may terminate this Agreement by giving notice in writing by certified mail to the other party at the respective addresses stated below. Notice shall be given at least thirty **(30) days prior** to the effective date of such termination.

Client and Contractor agree that the work performed is proportionally greater during the growing season rather than the winter months. In the event of termination by either party, full payment for actual services performed and materials provided become due and payable to the Contractor on or before date of termination. In the event of pre-payment of services and materials not provided, a refund will be due and payable to the Client on the termination date.

IV. FORCE MAJEURE AND DELAYS

Contractor's obligations under this agreement are accepted subject to strikes, labor troubles (including strikes or labor troubles affecting any suppliers of Contractor), floods, fires, acts of God, accidents, delays, and shortages of equipment, contingencies of transportation, and other causes of like or different character beyond the control of Contractor. Impossibility of performance by reason of any legislative, executive, or judicial act of any governmental authority shall excuse performance of or delay in performance of this agreement.

V. SEVERABILITY

If any provision of this agreement shall be held to be invalid or unenforceable, but a court or Trier of fact determines, that by limiting such provision it would become valid or enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited. All other provisions of this agreement shall remain in full force and effect.

VI . PAYMENT TERMS

Payments for invoiced services are expected within thirty (30) days of invoice date. Payments shall be made payable to Landscape Endeavors, Inc. The client agrees to pay one and a half percent (1.5%) interest per month on all invoices that are not paid within thirty (30) days. The Contractor shall recover all expenses incurred in enforcing this Agreement, including all collection agency charges, lien fees, costs, court costs, attorneys' fees, and all expenses incurred in collecting on any judgement.

The Client will inform the Contractor of any billing discrepancies within thirty (30) days of the invoice date or all rights to a resolution will be waived. Communication resulting from discrepancies in billing will be substantiated in writing.

If payment for services rendered is delinquent by sixty (60) days or more, the Contractor shall provide three (3) days' notice, in writing, to the Client and will suspend services until the account is made current.

Any services provided outside of the contract specifications shall be billed at the rates as outlined in the Exhibit A. A brief description including, but not limited to date, labor hours, materials, and equipment will be submitted on a separate invoice.

Because of the volatile nature of petroleum and the cost of fuel, it may be necessary during this contract to impose a fuel surcharge. If the cost of fuel (regular unleaded) exceeds $4.00 a gallon in the El Paso County area, a 3 % surcharge will be applied to all invoices.

Billing will be submitted on approximately the first (1st) of each month for services rendered.

By	Randy Lenn Jr.	By	
Date	November 11, 2026	Date	
	LANDSCAPE ENDEAVORS, INC.		**WOLFERSBERGER, LLC**

LANDSCAPE ENDEAVORS, INC.

SNOW MANAGEMENT AGREEMENT

2725 Akers Dr, Colorado Springs, CO 80922
Office: (719) 683-5480

Contractor
Landscape Endeavors, Inc.
2725 Akers Drive,
Colorado Springs, CO 80922
Account Manager:
Office: 719-683-5480
Email:

Client / Property
Property: The Retreat District 5 at Banning Lewis Ranch
Address: 9150 Braemore Hts, Colorado Springs, CO 80927
Contact: Annemarie Nelson
Phone: (720) 541-7725
Email: Atucker@wolfersbergerllc.com

Term agreement and Parties

The term of this Agreement shall commence on **January 1, 2027**, and continue through **December 31, 2027**, unless otherwise agreed in writing by both parties. If snow removal services are required outside of this period, the provisions of this Agreement shall remain in effect and apply accordingly.

I. General Requirements / Obligations

A. Scope of Services
For the sums set forth in Exhibit A, Contractor shall furnish all labor, equipment, accessories, and materials necessary to perform snow maintenance activities at the hourly rates and fees outlined in Exhibit A. Client acknowledges that Contractor may subcontract portions of the work.

B. Performance Standard
Contractor will perform services in a professional, workmanlike manner consistent with industry standards. Contractor is not responsible for Acts of God, poor site drainage conditions, dangerous conditions arising after service completion, or other events beyond Contractor's control.

C. Pre-Service Site Inspection
Prior to commencement of snow season, Contractor and Client shall inspect the Premises to identify property boundaries, pre-existing conditions, and snow removal requirements. Client is responsible for documenting any pre-existing damage or features. Unless clearly marked by the Client, Contractor shall not be liable for damage to items buried under snow (e.g., curbs, turf, wheel stops, hydrants). Upon Client's request, Contractor will provide premises identification services (at rates in Exhibit A) to mark concealed items.

D. Equipment Capacity & Severe Storms
Contractor shall maintain sufficient resources and equipment to service the Property for typical snowstorms of **1″ to 12″** accumulation.

- For forecasted storms exceeding **12″**, Contractor will contact Client with recommendations for additional or specialized equipment and personnel, along with an estimated completion period.
- Clients acknowledge extreme weather may delay access during or immediately after a snow event. Contractors may perform partial clearing and return later to complete the service, which may extend total snow removal time.
- In the event of a government-issued snow emergency, Contractor will make every reasonable effort to continue snow operations in compliance with applicable laws.

E. Service Suspension for Unsafe Conditions
Client agrees Contractor may suspend services if wind-chill temperatures fall below **0 °F** or in other severe weather conditions that create unsafe working environments. Such suspension will incur no penalty or liability to Contractor.

F. Fuel Surcharge
A fuel surcharge of **2%** will apply to all invoices if the price of regular unleaded fuel in El Paso County exceeds **$4.00 per gallon**.

G. Snow-Clearing Tolerances
Driveway and Sidewalk Tolerance: **2” inches**
Roadway Tolerance: **4” inches**

I. Notification Procedures

Initiation of Services
Snow maintenance will commence when, in the Contractor’s judgment, conditions warrant removal, or upon notification by the Client.

Client Responsibility
The Client must notify the Contractor if snow services are not required.

II. Areas to Be Serviced

Site Meeting
A joint site meeting is required to identify service areas, snow pile locations, and any special needs.

Documentation
The Client shall provide a site map and specify required services. These documents will be incorporated into the Agreement.

Liability
The Contractor is not liable for claims or damages resulting from unrequested or non-required services.

III. Work Not Included

- Post-storm sweeping or debris removal.
- Premises identification unless requested under Paragraph C

IV. Snow Staking

Client Direction
The Client must notify the Contractor if snow stakes are not desired.

Liability
Contractor is not liable for damages if curbs are unmarked due to Client's direction.

Pricing
Snow staking will be billed on a time-and-materials basis (see Exhibit A).

Selection
X Yes ☐ No

V. Limitations

Vehicle & Property Removal
The Client is responsible for clearing vehicles and individual property from service areas. Contractors will only service accessible areas.

Freeze-Thaw Cycle
Client acknowledges Colorado's climate may cause re-freezing and hazardous conditions post-service. Additional services must be requested and acknowledged in writing.

Surface Conditions
Snow removal may not result in bare pavement. Slippery conditions may persist due to environmental factors. Contractor is not liable for post-service conditions unless additional services are requested and confirmed.

De-Icing Materials
Use of Ice Melt or Ice Slicer may damage surfaces. Client must notify Contractor if these materials are not to be used. Contractor is not liable for damages resulting from Client's direction.

VI. Insurance

Coverage Requirements

- General Liability: $1,000,000 per occurrence / aggregate
- Auto Liability: $1,000,000 combined single limit
- Worker's Compensation: Statutory
- Employer's Liability: $1,000,000 per employee/accident/disease

Certificate of Insurance
Contractor will provide a certificate of insurance prior to work commencement.

VII. Force Majeure and Delays

Contractor's obligations under this Agreement are accepted subject to delays or failures caused by events beyond its reasonable control, including but not limited to strikes, labor disputes (including those affecting Contractor's suppliers), floods, fires, acts of God, accidents, equipment shortages, transportation disruptions, or other similar or dissimilar causes.

Performance shall also be excused in the event of impossibility or delay resulting from any legislative, executive, or judicial action by a governmental authority.

VIII. Severability and Construction

If any provision of this Agreement is found to be invalid or unenforceable, but may be rendered valid or enforceable by limitation, then such provision shall be deemed modified to the extent necessary to make it valid and enforceable. All remaining provisions shall continue in full force and effect.

This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

IX. Termination

Either party may terminate this Agreement by providing written notice to the other party at least thirty (30) days prior to the intended termination date. Final payment for services rendered under this Agreement shall be due within fifteen (15) days following the termination date. This payment shall constitute full and final compensation for all services performed up to the effective date of termination.

X. Payment Terms

Due Date
Payment due within 30 days of invoice.

Minimum Charge
One-hour minimum per location per snow event.

Discrepancies
Must be reported within 15 days of invoice date, in writing.

Late Fees
1.5% monthly interest on overdue accounts. Services suspended after 45 days of delinquency with 3-day notice.

Collection Costs
Contractor may recover all costs related to enforcement and collection.

Material Surcharges
Increases over 10% in material costs may result in additional surcharges upon approval from client.

Exhibit "A" – 2026 Snow Removal Rates

The following rates shall apply to all snow removal services performed under this Agreement during the 2026 season. Rates are billed per unit as specified and are subject to adjustment only by written amendment signed by both parties.

Service Description	Rate	Unit
ATV / Snow Rator(s)	$100.00	Per Hour
Loader(s) with Box	$250.00	Per Hour
Tractor(s) with Box	$160.00	Per Hour
Truck(s) with Plow	$127.00	Per Hour
Sand Truck (1)	$127.00	Per Hour
Shovel(s)	$62.00	Per Hour
Skid Loader(s)	$135.0	Per Hour
Snow / Paddle Blower	$77.50	Per Hour
Slicer	$255.00	Per Ton
Ice Melt	$42.00	Per Bag
Haul-Off – Bobtail	$82.00	Flat Rate
Haul-Off – Tandem	$150.00	Flat Rate
Holiday Rate	1.5x Standard Rate	Applies to all services

Additional Terms

Minimum Charge: All services are invoiced per hour with a one (1) hour minimum per service and per job site.
Material Billing: All materials are invoiced per bag or per ton, as applicable.
Mobilization: Mobilization is billed portal-to-portal and is included in the hourly rate for each visit.
Holiday Rate: Services performed on Thanksgiving Day, Christmas Day, New Year's Day, and Easter Sunday will be billed at 1.5 times the standard rate.
Material Availability: Snow materials are subject to change annually due to supplier availability, industry shortages, or cost fluctuations.
Snow Staking (If requested): Will be billed at **$75.00** per hour, plus **$1.50** per rented snow stake, and added to the final invoice.

Note: The Holiday Rate shall apply to any services performed on the following holidays: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day. All rates are exclusive of applicable taxes and fees unless otherwise stated.

XI. Execution

IN WITNESS WHEREOF, the Client and Contractor have executed this Agreement. All copies shall be considered original.

Client/Property Authorization

Client Name: *The Retreat District 5 at Banning Lewis Ranch*

By: _____
(Authorized Signature)

Printed Name: _____
(Please Print)

Title: _____
(e.g., Property Manager, Owner)

Date: _____

Contractor Authorization

Contractor Name: *Landscape Endeavors Inc.*

By: _____
(Authorized Signature)

Printed Name: _____
(Please Print)

Title: _____
(e.g., Account Manager)

Date: _____

Exhibit 09

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5

COLORADO SPRINGS
EL PASO COUNTY, COLORADO



2027 Budget [DRAFT]
Adopted on November 19, 2026

Wolfersberger, LLC
Unlocking Neighborhood Wealth

8354 Northfield Blvd
Building G, Suite 3700
Denver, Colorado 80238
Telephone (720) 541-7725

Accountant's Report

Board of Directors
Banning Lewis Ranch Metropolitan District No. 5
Colorado Springs, Colorado

The accompanying forecasted budget of revenues, expenditures and fund balances of Banning Lewis Ranch Metropolitan District No. 5 for the General Fund, Debt Service Fund and Contractual Obligation Fund for the year ending December 31, 2027 and the forecasted estimate of comparative information for the year ending December 31, 2026 were not subjected to an audit, review, or compilation engagement by me and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them.

Substantially all of 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 forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

Charles Wolfersberger, CPA
District Manager
Henderson, CO

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

SUMMARY
FORECASTED 2027 BUDGET AS PROPOSED
WITH 2025 ACTUAL AND 2026 ESTIMATED

For the Years Ended and Ending December 31,

	ACTUAL 2025	ESTIMATED 2026	ADOPTED 2027
BEGINNING FUND BALANCE	**$ 1,249,948**	**$ 1,242,459**	**$ 2,431,500**
REVENUES			
Operations Fees	-	1,994,100	2,092,000
Property taxes	975,218	1,063,600	1,100,200
Specific ownership taxes	93,530	89,800	92,400
Facility fees	92,000	22,000	-
Net investment income	70,058	113,341	106,000
Event fees	-	13,000	14,000
Other income	-	5,500	5,000
Total Revenues	**1,230,806**	**3,301,341**	**3,409,600**
OTHER FINANCING SOURCES			
Transfers in from BLRMD1	-	1,072,300	-
Interfund transfers	5,446	202,500	168,400
Total Funds Available	**2,486,200**	**5,818,600**	**6,009,500**
EXPENDITURES			
General and administration expenses	268,311	495,700	230,200
Park & recreation center maintenance expenses – incurred by and reimbursable to BLRMD1	146,904	-	-
Non-recreational asset maintenance	-	614,300	812,700
Recreational facilities maintenance	-	158,100	183,900
Lifestyle/property management services	-	404,500	498,000
Community pool operations and maintenance	-	125,100	123,400
Snow removal services	-	287,200	321,000
Covenant enforcement services	-	28,500	28,000
Trash collection services	-	120,200	95,800
Special projects	-	37,300	66,000
BLR Metro 1 – public parks maintenance funding	-	-	39,000
Debt service	823,080	807,700	823,200
Maintenance Fund projects	-	106,000	255,000
Total Expenditures	**1,238,295**	**3,184,600**	**3,476,200**
OTHER FINANCING USES			
Interfund transfers	5,446	202,500	168,400
Total expenditures and transfers out requiring appropriation	**1,243,741**	**3,387,100**	**3,644,600**
ENDING FUND BALANCE	**$ 1,242,459**	**$ 2,431,500**	**$ 2,364,900**
RESTRICTED FUND RESERVES	$ 1,236,300	$ 1,589,100	$ 1,607,500

This financial information should be read only in connection with the summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

PROPERTY TAX SUMMARY INFORMATION

For the Years Ended and Ending December 31,

	ADOPTED 2025	ADOPTED 2026	ESTIMATED 2027
ASSESSED VALUATION – EL PASO COUNTY			
Residential	$ 12,271,670	$ 14,961,260	$ 17,522,710
Commercial	1,396,160	104,990	15,760
Vacant Land	2,322,160	1,959,600	315,390
Certified Assessed Value	**$ 15,989,990**	**$ 17,025,850**	**$ 17,853,860**
MILL LEVY			
General Fund	23.069	24.988	22.705
Debt Service Fund	37.856	37.482	38.916
Total Mill Levy	**61.025**	**62.470**	**61.621**
PROPERTY TAXES			
General Fund	$ 368,873	$ 425,400	$ 405,400
Debt Service Fund	606,916	638,200	694,800
Total Property Tax Revenue	**$ 975,789**	**$ 1,063,600**	**$ 1,100,200**

This financial information should be read only in connection with the summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

GENERAL FUND
FORECASTED 2027 BUDGET AS PROPOSED
WITH 2025 ACTUAL AND 2026 ESTIMATED

For the Years Ended and Ending December 31,

	ACTUAL 2025	ESTIMATED 2026	ADOPTED 2027
BEGINNING FUND BALANCE	**$ -**	**($ 5,152)**	**$ 365,600**
REVENUES			
Operations Fees	-	1,994,100	2,092,000
Property taxes	368,657	425,400	405,400
Specific ownership taxes	35,357	36,200	34,000
Interest income	11,495	43,552	36,000
Event fees	-	13,000	14,000
Other income	-	5,500	5,000
Total Revenues	**415,509**	**2,517,752**	**2,586,400**
OTHER FINANCIING SOURCES AND TRANSFERS IN			
Transfers in from BLRMD1	-	326,400	-
Total Funds Available	**415,509**	**2,839,000**	**2,952,000**
EXPENDITURES			
General and administration expenses	268,311	495,700	230,200
Park & recreation center maintenance expenses – incurred by and reimbursable to BLRMD1	146,904	-	-
Non-recreational asset maintenance	-	614,300	812,700
Recreational facilities maintenance	-	158,100	183,900
Lifestyle/property management services	-	404,500	498,000
Community pool operations and maintenance	-	125,100	123,400
Snow removal services	-	287,200	321,000
Covenant enforcement services	-	28,500	28,000
Trash collection services	-	120,200	95,800
Special projects	-	37,300	66,000
BLR Metro 1 – public parks maintenance funding	-	-	39,000
Total Expenditures	**415,215**	**2,270,900**	**2,398,000**
OTHER FINANCING USES AND TRANSFERS OUT			
Transfers to Maintenance Reserve Fund	5,446	202,500	168,400
Total expenditures and financing (sources) uses requiring appropriation	**420,661**	**2,473,400**	**2,566,400**
ENDING FUND BALANCE	**($ 5,152)**	**$ 365,600**	**$ 385,600**
EMERGENCY EXPENSE RESERVE	$ 12,800	$ 14,600	$ 72,000
BLRMD1 RESERVE COMMITMENT	N/A	$ 351,000	$ 312,000

This financial information should be read only in connection with the summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

GENERAL FUND EXPENDITURE DETAILS
FORECASTED 2027 BUDGET AS PROPOSED
WITH 2025 ACTUAL AND 2026 ESTIMATED

For the Years Ended and Ending December 31,

	ACTUAL 2025	ESTIMATED 2026	ADOPTED 2027
GENERAL AND ADMINISTRATION EXPENSES			
District management and accounting fees	$ 181,354	$ 326,000	$ 158,600
Administrative costs	260	20,800	7,000
Election costs	3,916	2,300	15,000
Audit fees	5,720	8,500	8,500
Collection fees – County Treasurer	5,532	6,400	6,100
Board of Directors' fees	-	-	-
Insurance – Liability	3,249	3,300	4,000
Legal fees – general	68,280	78,200	25,000
Autonomy transition costs	-	44,200	-
Contingency	-	6,000	6,000
Total General and Administration Expenses	**$ 268,311**	**$ 495,700**	**$ 230,200**
NON-RECREATIONAL ASSET MAINTENANCE EXPENSES			
Landscape maintenance services	$ -	$ 236,000	$ 370,700
Sprinkler repairs		23,400	37,000
Utilities – water/electric/stormwater		151,000	125,000
Winter watering services		10,000	10,000
Landscape enhancements/replacements		102,600	111,000
Miscellaneous landscape services	-	-	-
Street, pavers, sidewalk maintenance	-	65,000	75,000
Perimeter fence and entrance gate repairs	-	9,100	30,000
Handyman – labor/materials	-	13,400	50,000
Utilities – Entrance gates – telephone	-	3,800	4,000
Total Non-Recreational Asset Maintenance Expenses	**$ -**	**$ 614,300**	**$ 812,700**
RECREATIONAL FACILITIES MAINTENANCE EXPENSES			
Operations and Maintenance - The Barn		$ 41,400	$ 43,700
Operations and Maintenance - The Sales Office		-	12,000
Operations and Maintenance - Pickleball/Bocce Ball courts		13,000	13,400
Cleaning services – The Barn		30,100	25,000
Cleaning Services – The Sales Office		-	4,800
Utilities – The Barn		26,000	27,100
Utilities – The Sales Office		1,200	6,000
Pest control services		5,100	1,300
Trash collection services – The Barn		1,200	1,300
Pickleball/Bocce Ball courts – repairs & other		7,400	15,000
Property insurance		32,700	34,300
Total Capital Asset Maintenance Expenses	**$ -**	**$ 158,100**	**$ 183,900**

This financial information should be read only in connection with the summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

GENERAL FUND EXPENDITURE DETAILS
FORECASTED 2027 BUDGET AS PROPOSED
WITH 2025 ACTUAL AND 2026 ESTIMATED

For the Years Ended and Ending December 31,

LIFESTYLE / PROPERTY MANAGEMENT EXPENSES				
Salaries and benefits – Full-time staff	$ -	$ 177,700	$ 216,300
Wages – Part-time staff	-	42,900	46,200
Events and activities	-	99,800	126,500
Member/club support	-	4,000	8,000
Communications / licensing	-	3,700	4,500
Office supplies	-	9,900	16,600
Janitorial supplies	-	2,000	7,500
Management fee	-	54,000	54,000
Miscellaneous	-	10,500	18,400
Total Lifestyle/Property Management Expenses	**$ -**	**$ 404,500**	**$ 498,000**
POOL OPERATIONS EXPENSES			
Pool operations and maintenance	$ -	$ 88,800	$ 82,000
Utilities (gas/electric/water)	-	36,300	41,400
Total Pool Operations Expenses	**$ -**	**$ 125,100**	**$ 123,400**

This financial information should be read only in connection with the summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

DEBT SERVICE FUND
FORECASTED 2026 BUDGET AS PROPOSED
WITH 2024 ACTUAL AND 2025 ESTIMATED

For the Years Ended and Ending December 31,

	ACTUAL 2025	ESTIMATED 2026	ADOPTED 2027
BEGINNING FUND BALANCE	**$ 1,255,394**	**$ 1,247,611**	**$ 1,223,500**
REVENUES			
Property taxes	606,561	638,200	694,800
Specific ownership taxes	58,173	53,600	58,400
Facility fees	92,000	22,000	-
Net investment income	58,563	69,789	70,000
Total Revenues	**815,297**	**783,589**	**823,200**
Fund transfers in	-	-	-
Total Funds Available	**2,070,691**	**2,031,200**	**2,046,700**
EXPENDITURES			
Debt management and compliance	9,102	16,600	17,900
Interest – 2018A Series Bonds	377,488	373,500	368,300
Principal – 2018A Series Bonds	70,000	90,000	95,000
Interest – 2018B Series Bonds	366,490	327,600	116,400
Principal – 2018B Series Bonds	-	-	225,600
Interest – 2018C Series Bonds	-	-	-
Principal – 2018C Series Bonds	-	-	-
Total Expenditures	**823,080**	**807,700**	**823,200**
Total expenditures requiring appropriation	823,080	807,700	823,200
ENDING FUND BALANCE	**$ 1,247,611**	**$ 1,223,500**	**$ 1,223,500**
2018A Bond Surplus Fund	$ 658,500	$ 658,500	$ 658,500
2018A Bond Reserve Fund	565,000	565,000	565,000
Total Bond Reserves	**$ 1,223,500**	**$ 1,223,500**	**$ 1,223,500**

This financial information should be read only in connection with the summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

DEBT SERVICE FUND
FORECASTED 2027 BUDGET AS PROPOSED
WITH 2025 ACTUAL AND 2026 ESTIMATED

For the Years Ended and Ending December 31,

	ACTUAL 2025	ESTIMATED 2026	ADOPTED 2027
DEBT MANAGEMENT AND COMPLIANCE			
County treasurer collection fees	$ 9,102	$ 9,600	$ 10,400
Bond trustee fees	-	7,000	7,000
Contingency	-	-	500
Total Debt Management and Compliance	**$ 9,102**	**$ 16,600**	**$ 17,900**

This financial information should be read only in connection with the summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5

MAINTENANCE RESERVE FUND
FORECASTED 2027 BUDGET AS PROPOSED
WITH 2025 ACTUAL AND 2026 ESTIMATED

For the Years Ended and Ending December 31,

	ACTUAL 2025	ESTIMATED 2026	ADOPTED 2027
BEGINNING FUND BALANCE	($ 5,446)	$ -	$ 842,400
REVENUES			
Interest income	-	-	-
Total Revenues	-	-	-
OTHER FINANCIING SOURCES AND TRANSFERS IN			
Transfers from General Fund	5,446	202,500	168,400
Transfers from BLRMD1	-	745,900	-
Total Funds Available	-	**948,400**	**1,010,800**
EXPENDITURES			
Projects - Sales Office	-	10,000	115,000
Projects - Dog Park	-	-	50,000
Projects - Pool Repair	-	26,000	-
Projects - Add'l Street Repairs	-	70,000	-
Projects - Reserve Study	-	-	-
Projects - Pickleball Court Resurfacing	-	-	90,000
Projects - Other	-	-	-
Total Expenditures	-	**106,000**	**255,000**
Total expenditures requiring appropriation	-	**106,000**	**255,000**
ENDING FUND BALANCE	$ -	$ 842,400	$ 755,800

This financial information should be read only in connection with the summary of significant assumptions.

2027 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Banning Lewis Ranch Metropolitan District No 5 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on December 01, 2005, and is governed pursuant to provisions of the Colorado Special District Act (Title 32). The District operates under an amended and restated single service plan approved by the City of Colorado Springs (City) on October 27, 2026. The District's service area is approximately 155 acres located entirely within El Paso County, Colorado and is comprised of 585 single family homes located at the southwest corner of Dublin Blvd and Vista del Tierra and is divided into 11 plat filings (Banning Lewis Ranch Plat Filing No 21, 22, 23, 24, 25, 26, 27, 28, 29, 37, 38). The District was established to provide financing for the design, acquisition, construction and installation of water, sanitation, street improvements, parks and recreational facilities, television relay and translation, mosquito control and other improvements (Public Improvements) within and without the District boundaries that benefit the taxpayers and inhabitants of the District. The District was created to provide certain essential public-purpose facilities for the use and benefit of all its anticipated residents and taxpayers of real property located within the boundaries of the District.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organizations elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organizations governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

Accounting Basis

The District prepares its budget on the modified accrual basis of accounting.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The Developer of all land within the District qualified three employees to vote in the District's elections. On November 07, 2006, these three individuals unanimously voted to authorize the District to assess property taxes at no more than $8 million annually, without limitation to rate, to fund the District's operations, maintenance and other expenses. Additionally, these three individuals unanimously voted to approve a revenue change to allow the District to retain and spend all revenue, other than ad valorem taxes, in excess of TABOR spending, revenue raising or other limitations.

The District's Amended and Restated Service Plan establishes a Maximum Operations Levy (20 mills) and a Maximum Debt Levy (50 mills) the District is permitted to impose on taxable property within the District. Both mill levy caps are subject to adjustment for changes made by the State of Colorado to the ratio of taxable valuation to assessed valuation of real property since July 12, 2022. As of July 12, 2022 the residential assessment ratio was 6.95% with no exemptions to actual property values, and the assessment ratio for commercial and state property was 29.0% with no exemptions to actual property values. For the 2026 tax year, the residential assessment ratio is 6.8% after a 10% reduction of the first $700,000 in actual value, and the assessment ratio for commercial and state property is 25% to 26.0%, respectively, with no exemptions to actual property values. The change in assessment ratios from 2022 to 2026 caused the Maximum Operations Levy and the Maximum Debt Levy for the 2027 collection year to be adjusted to 22.705 mills and 56.762 mills, respectively.

The Indenture of Trust for the District's 2018A Bonds define the Required Mill Levy that must be levied by the District for funding the repayment of the 2018A Bonds. The Required Mill Levy is 30 mills subject to adjustment for changes made by the State of Colorado to the ratio of taxable valuation to assessed valuation of real property since January 01, 2008. As of January 01, 2008, the ratio for residential and commercial property was 7.96% and 29%, respectively, with no reductions or adjustments to such property valuations. The ratio for residential property for the 2026 tax year (2027 collection year) is 6.80% after a 10% reduction of the first $700,000 in actual value of each land parcel. The ratio for commercial property for the 2026 tax year (2027 collection year) is 26%. These changes to assessment ratios caused the District's Required Mill Levy for debt service for the 2026 tax year (2027 tax collection year) to be adjusted to 38.916 mills.

For the collection year 2027, the District adopted a levy of 22.705 mills for operations and 38.916 mills for debt service. The calculation is reflected on page 2 of the budget. The District's 2027 adopted mill levy for general operations is expected to generate approximately $463,200 in property tax revenue, which is approximately $7.54 million less than the property tax limit established by the employees of the Developer.

Operating Fees

On November 19, 2026, the District adopted an Operations Fee Resolution, pursuant to 32-1-1001(1)(j) CRS, which imposes a monthly Operations Fee upon each of the 585 home lots within the District (Operations Fee Resolution). Operations Fees imposed on each home lot are secured by a perpetual lien, and such Fees are used to fund the District's park and recreation facilities and landscaping, water supply and other services provided to residents. For 2026 and 2027, the monthly Operations Fee assessed on each home lot home lot is $288 and $298, respectively.

Specific Ownership Taxes

Beginning in 1937, the State of Colorado began assessing a tax annually on motor vehicles (aka Specific Ownership Tax). The Specific Ownership Tax is graduated based on a vehicle's age and original value. Specific Ownership Tax

revenue collected by the State is apportioned among the 64 counties based on the number of state highway miles within each county. Each county allocates its respective share of specific ownership tax revenue proportionally among the various property-taxing governmental entities on the basis of total property taxes assessed by each entity in relation to total property taxes assessed by all entities within the county. The 2027 budget projects the District's share of specific ownership taxes received from the State will be equal to approximately 8.4% of total property taxes collected.

The District allocates specific ownership tax revenue proportionally between each fund based on the ratio of property tax revenue collected for each fund compared to total property revenue collected by the District.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 3.0%.

Expenditures

General and Administrative Expenditures

General and administrative expenditures include legal, management, accounting, insurance, banking, and board meeting expenses necessary to ensure the District is properly functioning in compliance with laws, contractual obligations and its service plan.

Debt Costs

Debt costs include principal and interest due on the District's debt obligations, agent fees paid to the bond trustee, property tax collection fees paid to the County Treasurer and other management and covenant compliance costs necessary to service the District's debt obligations.

Landscaping Maintenance Expenditures

Landscape maintenance expenditures include the estimated services necessary to maintain District-owned perimeter fencing and parks and open spaces within the Retreat. The District owns and maintains approximately 29.3 acres of open space land and parks situated throughout the 585-home neighborhood. The District also maintains the right-of-way landscaping along the south side of Dublin Blvd, and the west side of Vista Del Tierra which borders the District's boundaries.

Other District Costs

"Other District Costs" includes the cost of providing services such as (1) weekly trash removal services, (2) enforcing the property use and maintenance covenants applicable to all 585 homes, (3) removal of snow from streets and sidewalks within the community, (4) operating and maintenance of the community pool and recreation center and (5) a variety of "lifestyle" recreation services designed to accommodate the 55+ community comprising the Retreat.

Capital Expenditures

The 2027 Maintenance Reserve Fund budget reflects $292,600 to fund potential new capital projects under consideration but not yet approved by the Board.

Debt and Leases

Series 2018A Limited Tax General Obligation Bonds (Senior Bonds)

On December 11, 2018, the District issued Limited Tax General Obligation Bonds, Series 2018A in the amount of $6,585,000. The stated interest rate on the Senior Bonds is 5.75%, and the Bonds are payable semi-annually on June 1 and December 1, beginning on June 01, 2019. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 01, 2024. The Senior Bonds mature on December 1, 2048. In the event any amounts due and owing on the Senior Bonds remain outstanding on December 01, 2059, such amounts shall be deemed discharged and shall no longer be due and outstanding.

The Senior Bonds are secured by and payable solely from Senior Pledged Revenue, net of any costs of collection, which is comprised of the following:

a) all Senior Property Tax Revenues (generated by the imposition of the Senior Required Mill Levy);
b) all Senior Specific Ownership Taxes (attributable to the Senior Required Mill Levy);
c) all Capital Fees; and
d) any other legally available amounts that the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

Amounts on deposit in the Senior Bond Fund and, prior to the Conversion Date, amounts on deposit in the Senior Surplus Fund also secure payment of the Senior Bonds. Available Senior Pledged Revenue, if any, is to be accumulated in the Senior Surplus Fund in accordance with the Senior Indenture up to the Maximum Surplus Amount of $658,500. The Senior Reserve Fund was originally funded with bond proceeds in the amount of $565,000.

Prior to the Conversion Date, Senior Pledged Revenue that is not needed to pay debt service on the Senior Bonds in any year will be deposited to and held in the Senior Surplus Fund, up to the Maximum Surplus Amount. Pursuant to the Senior Indenture, the Senior Surplus Fund will be terminated upon the Conversion Date, if it occurs, and any moneys therein applied to any legal purpose of the District.

The Senior Bonds are subject to redemption prior to maturity, at the option of the District on December 1, 2023, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium (%)	Redemption Premium ($)
December 1, 2025, to November 30, 2026	1.0%	$ 64,950
December 1, 2026, and thereafter	0.0%	$ -

Series 2018B Subordinate Limited Tax G.O. Bonds (Subordinate Bonds)

On December 11, 2018, the District issued Subordinate Limited Tax General Obligation Bonds, Series 2018B in the amount of $1,011,000. The stated interest rate on the Subordinate Bonds is 8.00% per annum, and the Bonds are payable annually on December 15, beginning December 15, 2019, from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2048. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. In the event any amounts due and owing on the Subordinate Bonds remain outstanding on December 15, 2059, such amounts shall be deemed discharged and shall no longer be due and outstanding.

The Subordinate Bonds are secured by and payable from Subordinate Pledged Revenue, net of any costs of collection, which includes:

a) all Subordinate Property Taxes (generated by the imposition of the Subordinate Required Mill Levy);
b) all Subordinate Specific Ownership Taxes (attributable to the Subordinate Required Mill Levy);
c) all Subordinate Capital Fee Revenue (meaning any Capital Fee Revenue remaining after deduction of any amounts applied to the payment of the Senior Bonds); and
d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

Under the Subordinate Indenture, any amounts in the Senior Surplus Fund (which is funded up to the Maximum Amount) upon termination of such fund are pledged to the payment of the Subordinate Bonds.

The Subordinate Bonds are subject to redemption prior to maturity, at the option of the District on December 15, 2023, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium (%)	Redemption Premium ($)
December 15, 2025, to December 14, 2026	1.0%	$ 10,110
December 15, 2026, and thereafter	0.0%	$ -

Series 2018C Junior Lien Limited Tax General Obligation Bonds (Junior Lien Bonds)

On December 11, 2018, the District issued Junior Lien Limited Tax General Obligation Bonds, Series 2018C in the amount of $1,942,000. The stated interest rate on the Junior Lien Bonds is currently 6.00% per annum, and the Bonds are payable annually on December 15, beginning December 15, 2019, from, and to the extent of, Junior Lien Pledged Revenue available, if any, and mature on December 15, 2051. In the event any amounts due and owing on the Senior Bonds remain outstanding on December 01, 2059, such amounts shall be deemed discharged and shall no longer be due and outstanding.

The Junior Lien Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Junior Lien Bonds compounds annually on each December 15. In no event is any principal or interest to be paid on the Junior Lien Bonds until the Subordinate

Bonds, and to the extent required by the applicable Senior/Subordinate Obligation Indentures, any other Senior/Subordinate Obligations, have been paid in full or defeased.

The Junior Lien Bonds are secured by and payable from Junior Lien Pledged Revenue, net of any costs of collection, which includes:

a) all Junior Lien Property Taxes (generated by the imposition of the Junior Lien Required Mill Levy);
b) all Junior Lien Specific Ownership Taxes (attributable to the Junior Lien Required Mill Levy);
c) all Junior Lien Capital Fee Revenue (meaning any Capital Fee Revenue remaining after deduction of any amounts applied to the payment of the Senior Bonds and the Subordinate Bonds); and
d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Junior Lien Bond Fund.

The Junior Lien Bonds are subject to redemption prior to maturity, at the option of the District on December 15, 2023, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium (%)	Redemption Premium ($)
December 15, 2025, to December 14, 2026	1.0%	$ 19,420
December 15, 2026, and thereafter	0.0%	$ -

Leases

The District has no operating or capital leases with terms greater than 12 months.

Contractual Commitments

Per the November 03, 2026 Separation Agreement Creating Autonomy of Banning Lewis Ranch Metropolitan District No 5 ("Separation Agreement"), the District is required to remit $39,000 to BLRMD1 by no later than May 1st each year (beginning in 2027) through 2035. The Board has restricted $351,000 of its operating fund balance to funding this nine-year commitment.

Reserve Funds

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending, excluding spending appropriations for bonded debt service, for 2027 as defined under TABOR.

Series 2018A Senior Reserve Fund

The Series 2018A Senior Reserve Fund was established as additional security for the bonds and will be used to fund any deficiencies in the amounts required to pay bond principal and interest when due. The District is required to

maintain this reserve at a balance of $565,000. Any withdrawals from this fund will be repaid in the following year from any remaining Senior Pledged Revenue net of annual payments due that year on the Senior Bonds.

Series 2018A Bond Fund – Surplus Account

The Series 2018A Surplus Fund was established as additional security for the bonds and will be used to fund any deficiencies in the amounts required to pay bond principal and interest when due. The Surplus Fund will be funded solely from any Senior Pledged Revenue remaining after annual payments on the Senior Bonds are fully satisfied and the Reserve Fund is fully funded. In accordance with the Senior Indenture, the Surplus Fund will be funded up to the Maximum Surplus Amount of $658,500.

BANNINF LEWIS RANCH METROPOLITAN DISTRICT NO. 5

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

The District's repayment schedule for its Series 2018A Bonds is as follows:

Year Ended December 31,	Principal	Interest	Interest Rate	Total
2027	$ 95,000	$ 368,288	5.75%	$ 463,288
2028	110,000	362,825	5.75%	472,825
2029	115,000	356,500	5.75%	471,500
2030	135,000	349,888	5.75%	484,888
2031	140,000	342,125	5.75%	482,125
2032	160,000	334,075	5.75%	494,075
2033	165,000	324,875	5.75%	489,875
2034	185,000	315,388	5.75%	500,388
2035	200,000	304,750	5.75%	504,750
2036	220,000	293,250	5.75%	513,250
2037	230,000	280,600	5.75%	510,600
2038	255,000	267,375	5.75%	522,375
2039	270,000	252,713	5.75%	522,713
2040	295,000	237,188	5.75%	532,188
2041	315,000	220,225	5.75%	535,225
2042	340,000	202,113	5.75%	542,113
2043	360,000	182,563	5.75%	542,563
2044	395,000	161,863	5.75%	556,863
2045	415,000	139,150	5.75%	554,150
2046	450,000	115,288	5.75%	565,288
2047	475,000	89,413	5.75%	564,413
2048	1,080,000	62,100	5.75%	1,142,100
Total	**$ 6,405,000**	**$ 5,562,555**		**$ 11,967,555**

The original amount borrowed under the Series 2018A Bonds was $6,585,000. Interest is payable each year on June 1st and December 1st, and principal payments are due each year on December 1st.

This financial information should be read only in connection with the summary of significant assumptions.

Exhibit 10

RESOLUTION OF THE BOARD OF DIRECTORS OF
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5
CONCERNING THE IMPOSITION OF AN OPERATIONS FEE

WHEREAS, Banning Lewis Ranch Metropolitan District No. 5 (the "District") was formed pursuant to §§32-1-101, et seq., C.R.S., as amended (the "Special District Act"), by order of the District Court for El Paso County, Colorado, and after approval of the District's eligible electors at an election; and

WHEREAS, pursuant to §32-1-lO0l(l)(h), C.R.S., the Board of Directors of the District (the "Board") shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Board has determined it to be in the best interests of the District, and the property owners, taxpayers, and residents of the District, to acquire, operate and maintain certain amenities and facilities benefitting property and inhabitants within the District, which amenities and facilities generally include clubhouse, sports courts, swimming pool, parking lots, private streets and alleyways, 29 acres of landscaped parks and open spaces, stormwater detention pond, entrance monumentation, perimeter fencing and entrance gates and landscaping in public rights-of-way (collectively, the "Facilities"); and

WHEREAS, the Board has determined it to be in the best interests of the District, and the property owners, taxpayers, and residents of the District, to provide certain services to property and inhabitants within the boundaries of the District, including without limitation the operation and maintenance of Facilities, covenant enforcement and design review services, landscape maintenance and snow plow services to the individual 585 home lots within the District, weekly trash collection services and recreational activities (collectively, the "Services"); and

WHEREAS, pursuant to§ 32-1-l00l(l)(i)(I), C.R.S., the District is authorized to fix and impose fees, rates, tolls, penalties and charges for services or facilities furnished by the District which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the District incurs certain direct and indirect costs associated with the repair, replacement, improvement, reconstruction operation and maintenance of the Facilities, as necessary, inclusive of the costs of utilities and capital replacement costs (collectively, the "Facility Costs") in order that the Facilities may be properly maintained and operated; and

WHEREAS, the District incurs certain direct and indirect costs associated with the provision of the Services in order that the Services may be properly provided, the property within the District maintained, and that the health, safety and welfare of the District and its inhabitants may be safeguarded (collectively, the "Service Costs"); and

WHEREAS, the establishment and continuation of a fair and equitable fee (the "Operations Fee") to provide a source of funding to pay for the Facility Costs and the Service Costs, (collectively, the "Operations Costs"), which Operations Costs are generally attributable to the persons and/or properties subject to such Operations Fees, is necessary to provide for the common good and for the prosperity and general welfare of the District and its inhabitants and for the orderly and uniform administration of the District's affairs; and

WHEREAS, the District finds that the Operations Fee, as set forth in this Resolution, is reasonably related to the overall cost of providing the Facilities and Services and paying the Operations Costs, and that imposition thereof is necessary and appropriate; and

WHEREAS, for the reasons stated herein, the Board desires to adopt this Resolution.

NOW, THEREFORE, be it resolved by the Board as follows:

1) DEFINITIONS. Except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

   "District Boundaries" means the legal boundaries of the District, as the same are established and amended from time to time pursuant to §§32-1-101, et seq., C.R.S., as more particularly set forth in the map and legal description attached hereto as Exhibit B and incorporated herein by this reference.

   "Due Date" means the date by which the Operations Fee is due, which Due Date is reflected on the Schedule of Fees.

   "End User" means any owner or tenant of any owner occupying or intending to occupy a Residential Unit.

   "Fee Schedule" or "Schedule of Fees" means the schedule of fees set forth in Exhibit A, attached hereto and incorporated herein by this reference, until and unless otherwise amended and/or repealed.

   "Lot" means each parcel of land established by a recorded final subdivision plat and which is located within the District Boundaries.

   "Residential Unit" means each of the 585 residential dwelling units located within the District Boundaries.

2) OPERATIONS FEE.

   a) The Board has determined, and does hereby determine, that it is in the best interests of the District and its respective residents and property owners to impose, and does hereby impose an Operations Fee to fund the Operations Costs. The Operations Fee is hereby established and imposed in an amount and frequency as set forth by the District from time to time pursuant to the Fee Schedule (Exhibit A) and shall constitute the rate in effect until such schedule is amended or repealed.

   b) The Board has determined, and does hereby determine, that the Operations Fee is reasonably related to the overall cost of providing the Facilities and Services, and is imposed on those who are reasonably likely to benefit from or use the Facilities and Services.

   c) The Operations Fee revenue will be used solely for the purpose of paying Operations Costs and will not be used by the District to pay for the general administrative costs of the District.

3) LATE FEES. Pursuant to § 29-1-1102(3), C.R.S., any Operations Fee not paid in full within fifteen (15) days after the scheduled Due Date will be assessed a late fee in the amount of Fifteen Dollars ($15.00). The District may institute such remedies and collection procedures as authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all fees and costs, specifically including, but not limited to, attorneys' fees and costs and costs associated with the collection of delinquent fees, incurred by the District and/or its consultants in connection with the foregoing.

4) PAYMENT. Payment for all fees, rates, tolls, penalties, charges, interest and attorney fees shall be made by check or equivalent form acceptable to the District, made payable to "Banning Lewis Ranch Metro District No 5". The District may change the payment instructions from time and time and such change shall not require an amendment to this Resolution.

5) LIEN. The fees imposed hereunder, together with any and all late fees, penalties and costs of collection, shall, until paid, constitute a statutory, perpetual lien on and against the property served, and any such lien may be foreclosed in the manner provided by the laws of the State of Colorado for the foreclosure of mechanic's liens, pursuant to § 32-1-l00l(l)G)(I), C.R.S. Said lien may be foreclosed at such time as the District, in its sole discretion, may determine. The lien shall be perpetual in nature (as defined by the laws of the State of Colorado) on the property and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of El Paso County, Colorado.

6) SEVERABILITY. If any portion of this Resolution is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Resolution, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Resolution a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

7) THE PROPERTY. This Resolution shall apply to all 585 Residential Units within the District Boundaries, as set forth in Exhibit B, attached hereto and incorporated herein by this reference.

8) EFFECTIVE DATE. This Resolution shall become effective January 01, 2027.

[Remainder of Page Intentionally Left Blank. Signature Page to Follow].

ADOPTED this 19th day of November 2026.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5, a quasi-municipal corporation and political subdivision of the State of Colorado

Steve Lander, President

ATTEST

Joy Blum, Treasurer

Signature page to Resolution Concerning the Imposition of an Operations Fee

EXHIBIT A

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5

OPERATIONS FEE SCHEDULE

Effective Date	Fee Amount	Assessment Frequency	Assessment Date
May 01, 2026 to Dec. 31, 2026	$ 288	Monthly	20th of each month
Jan. 01, 2027 until repealed	$ 298	Monthly	20th of each month

NOTE 1: Each assessed Operations Fee is due to the District no later than 30 days after the Operations Fee Assessment Date.

NOTE 2: Operations Fees are only payable to the District.

NOTE 3: Instructions for submitting payment of the Operations Fee to the District are provided on the District's website at www.banninglewisranchmetro5.org

EXHIBIT B

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5

DISTRICT BOUNDARIES

The District's service area is approximately 155 acres located entirely within El Paso County, Colorado and is comprised of 585 single family homes located at the southwest corner of Dublin Blvd and Vista del Tierra and is divided into 11 plat filings (Banning Lewis Ranch Plat Filing No 21, 22, 23, 24, 25, 26, 27, 28, 29, 37, 38).

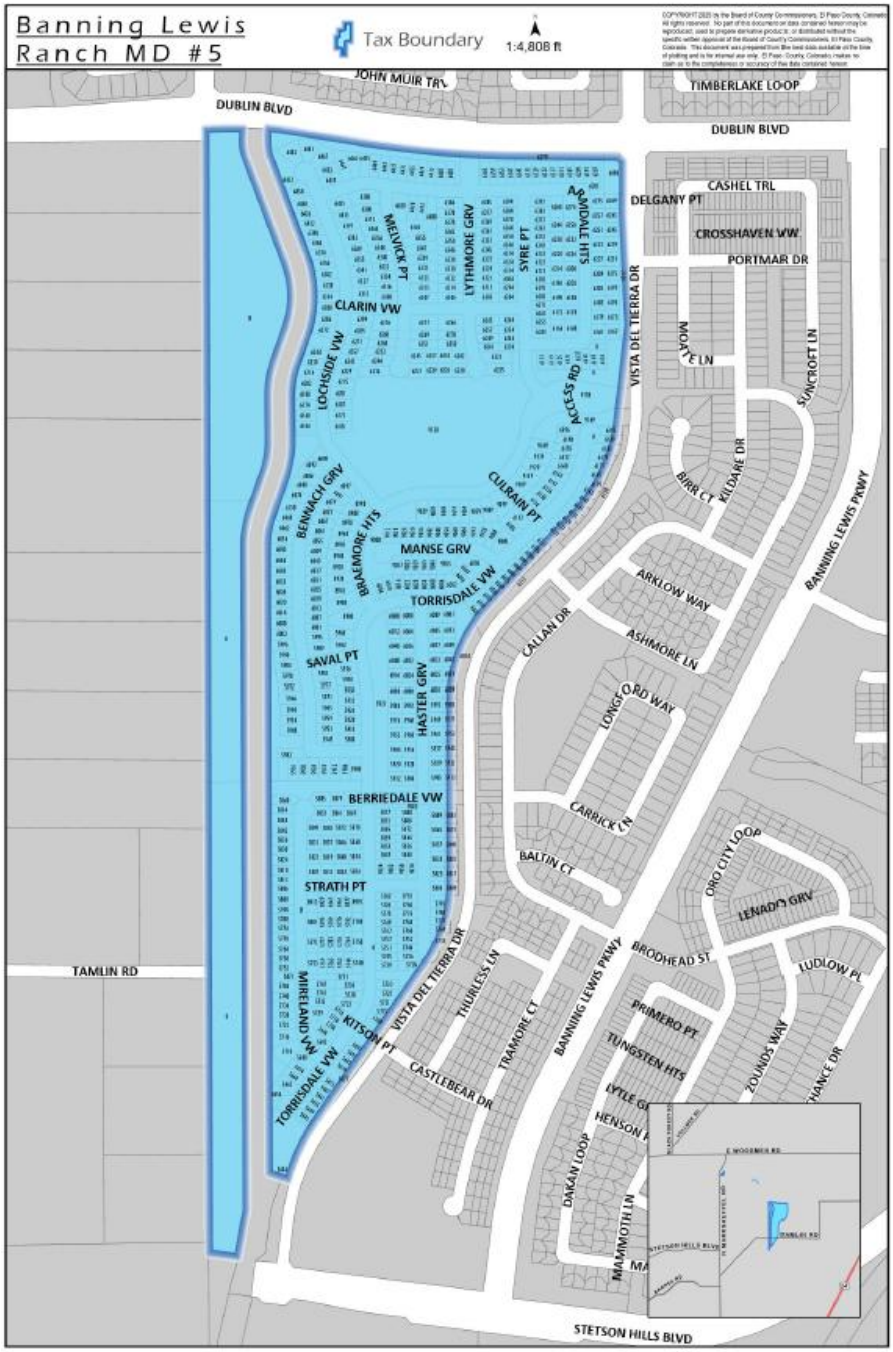


Exhibit 11

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5
RESOLUTION TO ADOPT 2027 BUDGET

WHEREAS, the Board of Directors ("Board") of Banning Lewis Ranch Metropolitan District No 5 ("District") has appointed Wolfersberger, LLC ("District Manager") to prepare and submit a proposed 2027 budget to the Board at the proper time; and

WHEREAS, the District Manager has submitted the proposed budget to the Board for its consideration prior to October 15; and

WHEREAS, upon due and proper notice, posted in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 19, 2026, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Banning Lewis Ranch Metropolitan District No 5:

1. That estimated expenditures and fund transfers for each fund are as follows:

General Fund	$	2,566,400
Debt Service Fund		823,200
Maintenance Reserve Fund		255,000

2. That estimated revenues for each fund are as follows:

General Fund:		
From unappropriated surpluses	$	352,000
From sources other than general property tax		2,181,000
From general property tax		405,400
Subtotal	**$**	**2,938,400**

Debt Service Fund:		
From unappropriated surpluses	$	1,223,500
From sources other than general property tax		128,400
From general property tax		694,800
Subtotal	**$**	**2,046,700**

Maintenance Reserve Fund:		
From unappropriated surpluses	$	856,000
From sources other than general property tax		-
From fund transfers		168,400
Subtotal	**$**	**1,024,400**

3. That the budget, as submitted and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Banning Lewis Ranch Metropolitan District No 5 for the 2027 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the District Manager to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of tax revenues necessary to balance the budget for general operating expenses is $405,400; and

WHEREAS, the amount of tax revenues necessary to balance the budget for debt service expenses is $694,800; and

WHEREAS, the amount of tax revenues necessary to balance the budget for Maintenance Reserve Fund expenses is $0; and

WHEREAS, the 2027 valuation for assessment of the District, as certified by the County Assessor, is $17,853,860.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Banning Lewis Ranch Metropolitan District No 5:

1. That for the purpose of meeting all general operating expenses of the District during the 2027 budget year, there is hereby levied a property tax of 22.705 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $405,400.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2027 budget year, there is hereby levied a property tax of 38.916 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $694,800.

3. That the District Manager is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District as hereinabove determined and set.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Banning Lewis Ranch Metropolitan District No 5 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund	$	2,566,400
Debt Service Fund		823,200
Maintenance Reserve Fund		255,000

Adopted this 19th day of November 2026.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5

By: _____
Steve Langer, President

ATTEST:

By: _____
Joy Blum, Treasurer

Exhibit 12

Quotation/Order Form

COMMERCIAL FITNESS SOLUTIONS

12386 North Dumont Way #100 Littleton, CO, 80125
720.479.8200 (ph) 720.479.8201 (fx)
info@commercialfitness.com

Date	Quotation #
10/29/2026	25993

Bill To:
Banning Lewis Ranch MD5 Attn: Annemarie Nelson 12210 Brighton Road #8 Henderson, CO 80640

Ship To:
The Barn Clubhouse 9150 Braemore Heights Colorado Springs, CO 80927 Ashley Maniscalco 719-374-0638

Terms	Rep
Prepay	KG

Item	Description	Qty	Unit Price	Extended Total
Maint-Quarterly	Contract for Preventative Maintenance for 2027 One year contract that includes 4 quarterly visits @ $290 per visit. Service is provided by a third party - Extreme Care LLC.	4	290.00	1,160.00

Subtotal	$1,160.00
Sales Tax (8.2%)	$0.00
Total	$1,160.00

* *Please note:
Prices valid for 30 days from date of quote.
Once this order has been finalized and amutually agreed upon delivery date established, any changes to the order must be made in writing and the purchaser will be responsible for any/all additional costs associated with the purchaser's requests to change, cancel, reschedule or delay the delivery of the products listed on this order. Additional charges could include (but are not limited to) inbound freight, restocking fees, overtime, storage fees and return freight charges. Custom orders may carry a 100% restocking fee.
All orders are subject to credit approval prior to shipment. Buyer is responsible for all costs of collection including seller's reasonable attorney's fees. All unpaid amounts will accrue interest at the rate of 1.5% a month. All sales are subject to local area sales tax rates.

Authorized Signature & Title _____

COMMERCIAL FITNESS SOLUTIONS INC

12386 Dumont Way #100 Littleton, CO 80125
720.479.8200 phone
720.479.8201 fax

The following services will be provided on each piece of equipment during the scheduled preventative maintenance visit:

Electronic Equipment:	**Strength Equipment**
● Check electronic operation of the equipment. ● Conduct electronic diagnostics check. ● Clean and maintain equipment under the hood (including around the motors and elevation assemblies). ● Check all electronic connections. ● Lubricate elevation assembly and any moving parts as needed. ● Check the equipment for level. ● Calibrate the elevation. ● Ensure all hardware is tight. ● Check heart rate option. ● Make any comments or recommendations on equipment condition.	● Clean the equipment. ● Lubricate any moving parts. ● Check the operation of all stations on the machine. ● Check all pulleys for wear or damage. ● Check all cables for wear or damage. ● Check all belts for wear or damage. ● Inspect all handles and grips for wear or damage, particularly handle connecting points. ● Inspect all hardware for looseness and tighten as required. ● Inspect all snap links for proper latching or wear. ● Inspect all weight stacks for proper alignment and operation. ● Check upholstery. ● Make all necessary adjustments. ● Inspect labeling, placards, warning and caution decals for readability. ● Make any comments or recommendations on equipment condition.

All maintenance is provided by manufacturer certified technicians.