



CHEROKEE METROPOLITAN DISTRICT
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June 16, 2026 Board Meeting Packet

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CHEROKEE METROPOLITAN DISTRICT
SPECIAL MEETING OF THE BOARD OF DIRECTORS

MINUTES – MAY 20, 2026

The Special Meeting of the Board of Directors of the Cherokee Metropolitan District was held on Wednesday, May 20, 2026 at 5:30 p.m. at 6250 Palmer Park Blvd., Colorado Springs, Colorado.

Board of Directors Present: Dan Wall, Kim Hale, Jeff Bandy, Jeremy Atkinson, Dolly Letriz

CMD Staff Present: Kevin Brown, General Manager; Julie Wells, Accountant; Joshua Watkins, Wastewater Supervisor/ORC

Others Present: Joan Fritsche, Fritsche Law LLC; members of the public

ITEM 1: Call to Order

The meeting was called to order by Director Wall at 5:30 p.m. A quorum of the Directors was present and there were no changes to Directors' qualifications or disclosures. Those in attendance were asked to stand and cite the Pledge of Allegiance.

ITEM 2: Review and Approval of the Agenda

A. Addendums/Amendments to Agenda

The agenda was reviewed for any changes. Mr. Brown requested the following additions to the agenda: New Business item C: Fontana World Golf Temporary Contract Extension; and new item A.e under Manager's Report – Changes in Federal PFAS Regulations.

MOTION: DIRECTOR WALL MOVED, SECONDED BY DIRECTOR LETRIZ, TO APPROVE THE AGENDA AS AMENDED. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

ITEM 3: Public Comment

A District resident presented a letter he received from a company named Water Resources of Colorado requesting the customer sign up for its services. The Board noted the company was not authorized by the District to solicit its customers and the letter did not come from the District.

A member of the public welcomed Director Letriz to the Board.

ITEM 4: Consent Agenda

Items on the Consent Agenda:

- A. April 19, 2026 Regular Meeting Minutes
- B. Colorado Open Records Act (CORA) Policy Update
- C. Cogent (Water Technology Group) Unmodified MSA

Ms. Fritsche provided a brief overview of the CORA Policy and Records Request Form, which were updated to reflect the current statutory research and retrieval fee of \$41.37 per hour, which took effect July 1, 2024 and is increased every five years for inflation.

MOTION: DIRECTOR WALL MOVED, SECONDED BY DIRECTOR BANDY, TO APPROVE ITEMS A-C ON THE CONSENT AGENDA. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

ITEM 5: Financial Report

- A. April 2026 Financial Report

Ms. Wells reviewed the April 2026 Financial Report. Director Hale asked why water and wastewater revenue collection is lower than expected. Mr. Brown noted wastewater revenue is as expected, and water revenue is expected to increase in the summer months. It was also noted a deduction was inadvertently included on the wastewater line item of the April report. Discussion followed. The Board had no additional questions.

MOTION: THE BOARD APPROVED THE APRIL FINANCIAL REPORT AS PRESENTED.

- B. 1st Quarter Financial Review

Mr. Brown gave a brief overview of the First Quarter Financial Report. Mr. Brown reviewed line items that are significantly over or under where originally expected to be. Board discussion followed.

ITEM 6: Unfinished Business

- A. Employee Handbook Changes – Time Off & Vehicle Use Policies

Mr. Brown reviewed changes to the PTO accrual and vehicle use policies in the Employee Handbook.

MOTION: DIRECTOR BANDY MOVED, SECONDED BY DIRECTOR ATKINSON, TO APPROVE THE UPDATED PORTIONS OF THE EMPLOYEE HANDBOOK. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

- B. PFAS Treatment Plant Site Purchase

Mr. Brown reviewed the status of the purchase of the PFAS treatment plant site. Mr. Brown noted

the District's due diligence period ended on May 19th and that no objections to the Property's title or physical condition were discovered. He has no concerns moving forward with the purchase. Ms. Fritsche reviewed the proposed Amended and Restated Purchase and Sale Agreement. The District is purchasing the southern 37.715 acres of the 77-acre parcel owned by Arete Commons. By splitting the 77-acre parcel into two parcels each greater than 35 acres, the sale transaction is exempt from the statutory "35 acre" subdivision requirement prior to completing the sale. The Amended Agreement has been revised to remove the subdivision requirement, temporary easements, escrow funding and subsequent conveyance of the northern parcel. New legal descriptions for the northern parcel, southern parcel, access road easement and temporary road construction easement were prepared and included as exhibits. Ms. Fritsche also reviewed the Access Road Easement that will be granted as part of the transaction. Discussion followed.

MOTION: DIRECTOR WALL MOVED, SECONDED BY DIRECTOR BANDY, TO APPROVE THE AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT WITH ARETE COMMONS, LLC FOR THE PFAS TREATMENT SITE. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

Ms. Fritsche reviewed the Statement of Authority, which is a standard document required by Land Title. The Statement indicates the District has the authority to complete the transaction and identifies the persons authorized to sign documents related to the transaction.

MOTION: DIRECTOR WALL MOVED, SECONDED BY DIRECTOR BANDY, TO APPROVE THE STATEMENT OF AUTHORITY. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

Ms. Fritsche reviewed the Resolution Authorizing the Purchase of Real Property and Naming Persons Authorized to Execute Necessary Documents. The Resolution is specific to the transaction, authorizes President Wall to execute and deliver instruments related to the transaction, and authorizes payment of the purchase price and closing costs. The Resolution expressly authorizes President Wall and Mr. Brown to take any additional action necessary and sign related documents in order to complete the transaction. Ms. Fritsche noted the closing is scheduled for Thursday, June 18th and additional closing documents will be distributed by Land Title.

MOTION: DIRECTOR BANDY MOVED, SECONDED BY DIRECTOR ATKINSON, TO APPROVE RESOLUTION NO. 2026-03 - CERTIFIED RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY AND NAMING PERSONS AUTHORIZED TO EXECUTE NECESSARY DOCUMENTS. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

ITEM 7: New Business

A. Colorado Tier 1 Emerging Contaminants Grant

Mr. Brown reviewed the Colorado Tier 1 Emerging Contaminants Grant awarded to the District at the end of March in the amount of \$299,848, which will partially offset the design costs of the PFAS Treatment Facility. The Intergovernmental Grant Agreement with the State is required for the District to receive the funds. The proposed Agreement has been reviewed by legal counsel and

reflects the District's understanding of the grant conditions. The State is also requiring a Signature Authority Letter, authorizing President Wall to execute the Agreement and authorizes Mr. Brown to execute and deliver ancillary documents required by the grant process.

MOTION: DIRECTOR BANDY MOVED, SECONDED BY DIRECTOR HALE, TO APPROVE THE INTERGOVERNMENTAL GRANT AGREEMENT WITH THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT - CONTRACT NUMBER 2026*3564; AND TO APPROVE THE RELATED SIGNATURE AUTHORITY LETTER. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

B. ADP Payroll Software MSA

Mr. Brown noted the District currently uses PayPort for payroll. District Staff explored transitioning to a new payroll company due to issues with PayPort. Three payroll software companies were reviewed. Staff is recommending ADP because it offered a consistent rate over multiple years and the ease of transitioning to ADP. Discussion followed.

MOTION: DIRECTOR ATKINSON MOVED, SECONDED BY DIRECTOR HALE, TO APPROVE THE MASTER SERVICES AGREEMENT WITH ADP, INC. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

C. Temporary Extension – Fontana World Golf Contract

Mr. Brown noted the District has a long-standing Water Service Agreement with Fontana Enterprises, Inc. (World Golf), which originally expired June 1, 2025. Last year the District extended the term of the Water Service Agreement by one year to allow the parties time to negotiate and enter into a new Water Service Agreement. The new Agreement will reflect the Augmentation Plan and changes in circumstances since 2010. Mr. Brown requested a one-month extension to finalize the new Agreement.

MOTION: DIRECTOR ATKINSON MOVED, SECONDED BY DIRECTOR BANDY, TO APPROVE A TEMPORARY ONE MONTH EXTENSION OF THE WATER SERVICE AGREEMENT WITH FONTANA ENTERPRISES, INC. ALL IN FAVOR. MOTION PASSED UNANIMOUSLY.

ITEM 8: Staff Reports

Mr. Brown presented his Manager's Report. Mr. Brown noted the two parks capital projects budgeted for in 2026 are complete. The Plower Court project finished mostly on schedule. The seeding is taking well, and the retaining wall underdrain appears to have been installed correctly. After a two-week delay, the Eastridge ballfields project is nearly complete. The remaining work is to set the base anchors at the regulation locations. The locations have been flagged and it's anticipated this step and final grading on the pitcher's mounds will be completed next week. Discussion followed regarding fencing in the outfield.

Mr. Brown updated the Board on a meeting he attended with the Colorado National Guard and several members of the Colorado Division of Homeland Security and Emergency Management. The meeting was productive and focused on two major initiatives: integrating the District into statewide emergency notification and planning systems and improving infrastructure resilience for Schriever Space Force Base. Cybersecurity measures were also discussed.

Mr. Brown gave a brief overview of the Poleson Well Water Right litigation. The Water Right was acquired in 2023 and the last step was the export hearing, which happened last month.

Mr. Brown provided an update on conducting a District rate study. He recently spoke with three rate study consultants. The scope and cost of a rate study will depend on whether the Board wants to make small adjustments or large changes. All consultants are familiar with the Colorado's Special District tap fee legislation enacted last year. Mr. Brown will provide quotes for this stage of the project at the next Board meeting.

Mr. Brown updated the Board on the recent EPA repeal of four of the six federal PFAS regulations. One PFAS contaminant regulation impacting the District's water quality is still in effect. The repeal will not affect the District's grant funding. CDPHE has stated that even if the EPA repeals all the federal PFAS regulations, the State may still enforce similar regulations.

There were no additional questions from the Board.

ITEM 8. Executive Session

MOTION: DIRECTOR WALL MOVED, SECONDED BY DIRECTOR ATKINSON, TO GO INTO EXECUTIVE SESSION PURSUANT TO SECTION 24-6-402(4)(B), C.R.S., FOR A CONFERENCE WITH THE DISTRICT'S ATTORNEY REGARDING LEGAL ADVICE ON SPECIFIC LEGAL QUESTIONS; SECTION 24-6-402(4)(E), C.R.S., DETERMINING POSITIONS RELATIVE TO MATTERS THAT MAY BE SUBJECT TO NEGOTIATIONS, DEVELOPING STRATEGY FOR NEGOTIATIONS, AND INSTRUCTING NEGOTIATORS; AND SECTION 24-6-402(4)(A), C.R.S., REGARDING THE PURCHASE, ACQUISITION, LEASE, TRANSFER, OR SALE OF ANY REAL, PERSONAL, OR OTHER PROPERTY INTEREST. NO FORMAL ACTION OR VOTING WILL TAKE PLACE IN THE EXECUTIVE SESSION.

- A. Cherokee Water, LLC
- B. Colorado Springs Utilities Regional Collaboration Discussion
- C. Property South of WRF Development Discussion
- D. Service Area Expansion Evaluation Update & Discussion
- E. Headquarters Building Property

The Executive Session convened at 6:35 p.m., after a short break. The Directors, Mr. Brown and Ms. Fritsche attended the Executive Session.

MOTION: DIRECTOR WALL MOVED, SECONDED BY DIRECTOR ATKINSON, TO COME OUT OF EXECUTIVE SESSION AT 7:04 P.M. MOTION UNANIMOUSLY PASSED.

ITEM 9. Adjournment

There being no further business to come before the Board, the meeting adjourned at 7:04 p.m.

Jeff Bandy, Secretary

Attorney Fritsche certified for the record that the Executive Session was not recorded, as the matters discussed in Executive Session constituted privileged attorney-client communications.

Joan M. Fritsche, Esq.



CHEROKEE METROPOLITAN DISTRICT

Financial Statements

May 2026

UNAUDITED

CASH POSITION

CHEROKEE METROPOLITAN DISTRICT

Cash Position Schedule

May 31, 2026

<u>Account</u>	<u>Beginning Balance 4/30/2026</u>	<u>Transfers In/(Out)</u>	<u>Interest/ Dividends Earned</u>	<u>Bond/ Loan Payments</u>	<u>Cash In</u>	<u>Cash Out</u>	<u>Ending Balance 5/31/2026</u>
<u>ColoTrust-WW Enterprise Savings (7024)</u>	\$ 2,914,090	\$ (156,617)	\$ 8,967	\$ -	\$ -	\$ -	\$ 2,766,439
<u>ColoTrust WWTF Reserve (7026)**</u>	\$ 1,998,549	\$ -	\$ 6,358	\$ -	\$ -	\$ -	\$ 2,004,907
<u>ColoTrust Project Construction 5% Fund (7028)**</u>	\$ 3,025,963	\$ 24,445	\$ 9,674	\$ -	\$ -	\$ -	\$ 3,060,081
<u>ColoTrust Parks/CTF Funds (7029)**</u>	\$ 47,731	\$ -	\$ 152	\$ -	\$ -	\$ -	\$ 47,883
<u>ColoTrust 7% Capital Reserve (7030)**</u>	\$ 3,512,103	\$ 34,223	\$ 11,239	\$ -	\$ -	\$ -	\$ 3,557,565
<u>ColoTrust Water Capital (7031)**</u>	\$ 1,087,821	\$ -	\$ 3,461	\$ -	\$ -	\$ -	\$ 1,091,282
<u>ColoTrust TDS Surcharges (7032)**</u>	\$ 2,008,180	\$ 97,949	\$ 6,579	\$ -	\$ -	\$ -	\$ 2,112,707
<u>ColoTrust 2020 Bonds-TDS Project (7033)**</u>	\$ 2,052,959	\$ -	\$ 6,531	\$ -	\$ -	\$ -	\$ 2,059,490
<u>Wells Fargo Sweep (Investments Account)</u>	\$ 42,728,740	\$ 32,350	\$ 114,059	\$ -	\$ -	\$ -	\$ 42,875,148
<u>Wells Fargo Water/Wastewater Operating*</u>	\$ (43,953)	\$ (285,781)	\$ -	\$ -	\$ 1,557,670	\$ (1,460,223)	\$ (232,287)
<u>Wells Fargo Golf Course Operating*</u>	\$ 1,370	\$ (144,238)	\$ -	\$ -	\$ 255,755	\$ (214,399)	\$ (101,512)
<u>Wells Fargo Payroll Account*</u>	\$ -	\$ 397,669	\$ -	\$ -	\$ -	\$ (397,669)	\$ -
Total Cash - All Funds	\$ 59,333,551	\$ -	\$ 167,018	\$ -	\$ 1,813,425	\$ (2,072,291)	\$ 59,241,703

Transfers In/(Out) Detail

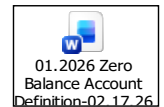
Additional Comments

ColoTrust-General (WW Enterprise Savings)

Transfer Out to ColoTrust 5% Fund	\$ (24,445)
Transfer Out to ColoTrust 7% Fund	\$ (34,223)
Transfer Out to ColoTrust TDS Surcharges	\$ (97,949)
Net Transfers In (Out)	<u>\$ (156,617)</u>

Wells Fargo Sweep (Investments Account)

Transfer In from Wells Fargo WW Operating Account*	\$ 285,781
Transfer In from Wells Fargo Golf Course Checking*	\$ 144,238
Transfer Out to Wells Fargo Payroll Account*	\$ (397,669)
Net Transfers In (Out)	<u>\$ 32,350</u>



*Zero Balance Accounts (ZBAs) attached to the main Sweep/Investments account. These account structures are explained in the Word Document link (double click to open).

**Accounts designated/restricted for Capital/CTF expenditures

GOVERNMENTAL FUNDS

General Fund

Parks Fund

CHEROKEE METROPOLITAN DISTRICT

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND - STREET LIGHTS - SUMMARY

For the five months ended May 31, 2026

UNAUDITED

	2026 Budget	Year to Date	Percent of Budget (YTD42%)
REVENUE			
Fees	\$ 149,200	\$ 61,422	41%
Total Revenue	\$ 149,200	\$ 61,422	41%
 EXPENDITURES			
Lighting-Streets	\$ 164,800	\$ 53,388	32%
Total Expenditures	\$ 164,800	\$ 53,388	32%
 EXCESS REVENUE OVER (UNDER)			
EXPENDITURES	\$ (15,600)	\$ 8,034	
 FUND BALANCE - BEGINNING OF YEAR-Estimated	\$ 175,543	\$ 162,588	
FUND BALANCE - End of Reporting Period-Estimated	\$ 159,943	\$ 170,622	

CHEROKEE METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL PARKS FUND - SUMMARY For the five months ended May 31, 2026 UNAUDITED

	2026 Budget	Year to Date	Percent of Budget (YTD42%)
REVENUE			
Fees	\$ 228,000	\$ 101,631	45%
Conservation Trust funds	150,000	45,970	31%
Interest/Miscellaneous income	15,200	1,976	13%
Total Revenue	\$ 393,200	\$ 149,577	38%
EXPENDITURES			
Parks, Landscape and Open Space	\$ 372,180	\$ 108,771	29%
Capital Outlay	130,000	132,011	102%
Total Expenditures	\$ 502,180	\$ 240,782	48%
EXCESS REVENUE OVER (UNDER)			
EXPENDITURES	(108,980)	\$ (91,204)	
FUND BALANCE - BEGINNING OF YEAR-Estimated	\$ 378,017	\$ 423,659	
FUND BALANCE - End of Reporting Period-Estimated	\$ 269,037	\$ 332,455	

ENTERPRISE/PROPRIETARY FUNDS

Water and Wastewater Fund

Golf Course Fund

CHEROKEE METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE (NON-GAAP BUDGETARY BASIS)

WATER AND WASTEWATER ENTERPRISE FUND - SUMMARY

For the five months ended May 31, 2026

UNAUDITED

	2026 Budget	Year to Date	Percent of Budget (YTD42%)
REVENUE			
Sale of Water Services	\$ 8,641,500	\$ 3,266,263	38%
Sale of Wastewater Services	6,420,000	2,632,510	41%
Other Operating Revenue	1,907,740	861,343	45%
Capital Revenue (inc. Water/Wastewater Tap Fees)	4,616,000	872,613	19%
Interest Income	1,250,000	786,985	63%
Miscellaneous Income	185,000	211,045	114%
Total Revenue	<u>\$ 23,020,240</u>	<u>\$ 8,630,759</u>	<u>37%</u>
EXPENDITURES			
Water System			
Purchased Water	\$ 25,000	\$ -	0%
Pumping	930,100	285,722	31%
Treatment	219,000	91,920	42%
Transmission and Distribution	592,500	231,994	39%
Employee Benefits and Training	1,566,200	705,992	45%
Total Water System	<u>\$ 3,332,800</u>	<u>\$ 1,315,628</u>	<u>39%</u>
Wastewater System			
Treatment	\$ 1,514,900	\$ 607,998	40%
Collections	575,000	158,450	28%
Employee Benefits and Training	1,811,000	704,755	39%
Total Wastewater system	<u>\$ 3,900,900</u>	<u>\$ 1,471,204</u>	<u>38%</u>
Support Services			
Engineering	\$ 20,000	\$ 16,006	80%
Safety and Technical Services	247,000	80,640	33%
Employee Benefits and Training	1,128,900	412,184	37%
Total Support Services	<u>\$ 1,395,900</u>	<u>\$ 508,830</u>	<u>36%</u>
Other			
General and Professional	\$ 2,106,470	\$ 820,417	39%
Capital Expenditures	22,091,400	2,835,465	13%
Debt Principal Payments	1,804,000	521,708	29%
Interest and Bond Fees	1,292,000	-	0%
Total Other	<u>\$ 27,293,870</u>	<u>\$ 4,177,590</u>	<u>15%</u>
Total Expenditures	<u>\$ 35,923,470</u>	<u>\$ 7,473,252</u>	<u>21%</u>
EXCESS OF REVENUE OVER (UNDER)			
EXPENDITURES	<u>\$ (12,903,230)</u>	<u>1,157,507</u>	
FUND BALANCE - BEGINNING OF YEAR-Estimated	<u>\$ 46,387,764</u>	<u>\$ 41,638,554</u>	
FUND BALANCE - End of Reporting Period-Estimated	<u>\$ 33,484,534</u>	<u>\$ 42,796,061</u>	

CHEROKEE METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE (NON-GAAP BUDGETARY BASIS)

GOLF COURSE FUND - SUMMARY

For the five months ended May 31, 2026

UNAUDITED

	2026 Budget	Year to Date	Percent of Budget (YTD42%)
REVENUE			
Operating Revenue	\$ 1,466,000	\$ 648,600	44%
Resale	405,000	162,765	40%
Other	34,200	27,499	80%
Total Revenue	<u>\$ 1,905,200</u>	<u>\$ 838,864</u>	<u>44%</u>
EXPENDITURES			
Pro Shop/Grill	\$ 44,000	\$ 25,053	57%
Employee Benefits and Training-Pro Shop/Grill	404,500	160,480	40%
Course Maintenance	219,000	74,817	34%
Employee Benefits and Training-Maintenance	339,950	121,419	36%
Resale Expense	271,000	193,793	72%
General and Administrative	303,137	120,417	40%
Capital Expenditures	63,000	6,324	10%
Total Expenditures	<u>\$ 1,644,587</u>	<u>\$ 702,303</u>	<u>43%</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>\$ 260,613</u>	<u>\$ 136,561</u>	
FUND BALANCE - BEGINNING OF YEAR-Estimated	<u>\$ 2,051,502</u>	<u>\$ 1,936,524</u>	
FUND BALANCE - End of Reporting Period-Estimated	<u>\$ 2,312,115</u>	<u>\$ 2,073,085</u>	

CAPITAL SCHEDULE - ALL FUNDS

CHEROKEE METROPOLITAN DISTRICT

2026 CAPITAL SCHEDULE - ALL FUNDS

FUND/DEPARTMENT	2026 Budget	Previous Months' Costs	May Costs	2026 Costs to Date	Over/(Under) Budget
<u>PARKS FUND:</u>					
Eastridge Ballfields Infield Rebuild	\$ 85,000	\$ -	\$ -	\$ -	\$ (85,000)
Plower Court Erosion Mitigation	\$ 40,000	\$ -	\$ 34,961.00	\$ 34,961	\$ (5,039)
Eastridge 4" Backflow Project	\$ -	\$ 5,877	\$ 83,270.00	\$ 89,147	\$ 89,147
Fredericksburg Park Slide Replacement	\$ -	\$ 7,903	\$ -	\$ 7,903	\$ 7,903
Total - PARKS FUND	\$ 125,000	\$ 13,780	\$ 118,231	\$ 132,011	\$ 7,011
<u>GOLF COURSE FUND:</u>					
Pro Shop Expansion	\$ 50,000	\$ -	\$ -	\$ -	\$ (50,000)
Tee Line Improvements	\$ 13,000	\$ 6,324	\$ -	\$ 6,324	\$ (6,676)
Total - GOLF COURSE FUND	\$ 63,000	\$ 6,324	\$ -	\$ 6,324	\$ (56,676)
<u>WATER/WASTEWATER FUND</u>					
<u>WATER DIVISION:</u>					
Tamlin Tank 5 Site Development	\$ 6,000,000	\$ 121,653	\$ 61,410	\$ 183,063	\$ (5,816,937)
Possible Land Acquisition	\$ 2,750,000	\$ 21,987	\$ -	\$ 21,987	\$ (2,728,013)
Replacement Plan	\$ 2,400,000	\$ 5,907	\$ -	\$ 5,907	\$ (2,394,094)
PFA's Treatment Facility Design	\$ 2,200,000	\$ 288,816	\$ 65,538	\$ 354,355	\$ (1,845,645)
Poleson Well Final Closing	\$ 1,000,000	\$ -	\$ -	\$ -	\$ (1,000,000)
Ellicott 30" Land Acquisition/Peterson Casing	\$ 952,000	\$ 43,509	\$ 10,248	\$ 53,757	\$ (898,243)
Ellicott Highway Lowering	\$ 820,000	\$ 812,631	\$ -	\$ 812,631	\$ (7,369)
Pipeline Connection-PFAs Facility	\$ 500,000	\$ -	\$ -	\$ -	\$ (500,000)
Distribution System Valve Replacements	\$ 290,200	\$ -	\$ -	\$ -	\$ (290,200)
Fleet Vehicle Replacements	\$ 150,000	\$ -	\$ 42,585	\$ 42,585	\$ (107,415)
Well Rehab Phase 3	\$ 150,000	\$ 751	\$ -	\$ 751	\$ (149,249)
Omaha Rd Water Line Replacement	\$ 120,000	\$ 7,380	\$ -	\$ 7,380	\$ (112,620)
Pressure-sustaining Valves-North Well Field	\$ 120,000	\$ 37,232	\$ 18,113	\$ 55,345	\$ (64,655)
Towable LED Light Tower	\$ 19,200	\$ 16,500	\$ -	\$ 16,500	\$ (2,700)
Galley Rd/Ford St Hydrant Replacement/Relocation	\$ 15,000	\$ -	\$ -	\$ -	\$ (15,000)
Well 22 (2025 Project)	\$ -	\$ 60,114	\$ 3,000	\$ 63,114	\$ 63,114
El Paso County Permits & Fees	\$ -	\$ 32,981	\$ 20,209	\$ 53,189	\$ 53,189
Water Meters-Utility Billing	\$ -	\$ 10,762	\$ -	\$ 10,762	\$ 10,762
Sundance AR-1 Well Upgrade	\$ -	\$ -	\$ 12,792	\$ 12,792	\$ 12,792
Total - WATER DIVISION	\$ 17,486,400	\$ 1,460,224	\$ 233,894	\$ 1,694,118	\$ (15,792,282)
<u>WASTEWATER RECLAMATION FACILITY (WRF):</u>					
Bioreactor Covers	\$ 3,500,000	\$ 406,078	\$ 645,500	\$ 1,051,578	\$ (2,448,422)
Additional RIBS Trenches	\$ 400,000	\$ 10,176	\$ 801	\$ 10,977	\$ (389,023)
RIBs Control Upgrades	\$ 150,000	\$ -	\$ -	\$ -	\$ (150,000)
EQ Basin Closing	\$ 120,000	\$ -	\$ -	\$ -	\$ (120,000)
Bioreactor Floating Scum Skimmers	\$ 80,000	\$ -	\$ -	\$ -	\$ (80,000)
Truck 107 Replacement	\$ 45,000	\$ -	\$ -	\$ -	\$ (45,000)
Solids Handling-Screw Press (2025 Project)	\$ -	\$ 5,796	\$ -	\$ 5,796	\$ 5,796
Total - WRF	\$ 4,295,000	\$ 422,050	\$ 646,301	\$ 1,068,351	\$ (3,226,649)
<u>COLLECTIONS:</u>					
Terminal Lift Station Alternatives Analysis	\$ 100,000	\$ 6,200	\$ -	\$ 6,200	\$ (93,800)
LS1 Headworks Gate Valves & Actuators	\$ 60,000	\$ 66,795	\$ -	\$ 66,795	\$ 6,795
Total - COLLECTIONS	\$ 160,000	\$ 72,995	\$ -	\$ 72,995	\$ (87,005)
<u>ADMIN/FINANCE</u>					
Accounting Software Setup	\$ 90,000	\$ -	\$ -	\$ -	\$ (90,000)
Board Room Renovation	\$ 30,000	\$ -	\$ -	\$ -	\$ (30,000)
Engineering/Office Pool Vehicle	\$ 30,000	\$ -	\$ -	\$ -	\$ (30,000)
Total - ADMIN/FINANCE	\$ 150,000	\$ -	\$ -	\$ -	\$ (150,000)
Total - WATER/WASTEWATER FUND	\$ 22,091,400	\$ 1,955,269	\$ 880,195	\$ 2,835,464	\$ (19,255,936)
TOTAL DISTRICT CAPITAL - ALL FUNDS	\$ 22,279,400	\$ 1,975,373	\$ 998,426	\$ 2,973,799	\$ (19,305,601)

LONG-TERM OBLIGATIONS SCHEDULE

CHEROKEE METROPOLITAN DISTRICT

LONG-TERM OBLIGATIONS SCHEDULE

	Principal Balance at January 1, 2026	Additions	Deductions	Principal Balance at May 31, 2026	Remaining Principal Amounts Due 2026
Business-Type Activities:					
2006 CWRPDA Note	\$ 1,917,626	\$ -	\$ 456,444	\$ 1,461,182	\$ 461,949
2012 CWRPDA Note	1,126,319	-	65,264	1,061,055	65,917
Total CWRPDA Notes	<u>\$ 3,043,945</u>	<u>\$ -</u>	<u>\$ 521,708</u>	<u>\$ 2,522,237</u>	<u>\$ 527,866</u>
2020 Revenue Bonds	\$ 38,755,000	\$ -	\$ -	\$ 38,755,000	\$ -
2021A Revenue Bonds	6,070,000	-	-	6,070,000	315,000
2021B Revenue Bonds	6,410,000	-	-	6,410,000	430,000
Total Revenue Bonds	<u>\$ 51,235,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,235,000</u>	<u>\$ 745,000</u>
Total - Business-type activities long-term liabilities	<u><u>\$ 54,278,945</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 521,708</u></u>	<u><u>\$ 53,757,237</u></u>	<u><u>\$ 1,272,866</u></u>

WHEN RECORDED RETURN TO:

Land Title Guarantee Company
102 S Tejon Street, Suite 600
Colorado Springs, CO 80903

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this ____ day of June, 2026, between ARETE COMMONS, LLC, a Colorado limited liability company (**Grantor**), with an address of 7661 McLaughlin Rd PMB 514, Peyton, CO 80831; and CHEROKEE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (**Grantee**), with an address of 6250 Palmer Park Blvd., Colorado Springs, CO 80915.

WITNESSETH, that Grantor, for and in consideration of the sum of Three Hundred Eight Thousand Dollars (\$308,000) in hand paid by Grantee, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, by these presents does hereby GRANT, BARGAIN, SELL, REMISE, RELEASE AND CONVEY in fee simple unto Grantee, and to Grantee’s successors and assigns, the following described real property, situated in the County of El Paso, State of Colorado:

See **Exhibit A** attached hereto and incorporated herein by this reference (the “**Property**”).

TO HAVE AND TO HOLD the Property above bargained and described, with the appurtenances, to the Grantee and Grantee’s successors and assigns forever. The Grantor, for itself and its successors and assigns, covenants and agrees it will warrant the title and defend its interest in the Property in the quiet and peaceable possession of the Grantee and its successors and assigns, against each and every person claiming the whole or any part thereof by, through or under the Grantor, subject to the statutory exceptions defined in §38-30-113(5)(a), C.R.S. (the “**Permitted Exceptions**”) which are incorporated by reference.

WITNESSETH, the Property is conveyed subject to the following restrictions (i-iv below collectively, the “**Restrictions**”):

- i. Grantor retains ownership of underlying Denver Basin ground water rights for the Property, as quantified, without authorization for surface disturbance related to such water rights.
- ii. Grantor conveys any and all interest it holds in and to underlying mineral rights.
- iii. No wastewater treatment facilities or wastewater treatment equipment for treating flows from property outside of the Property shall be constructed on the Property. Wastewater flows produced by the proposed Water Treatment Facility shall be explicitly excluded from this restriction.
- iv. Grantee grants Grantor, first, then Wishing Star Entertainment, LLC, second, so long as Wishing Star Entertainment, LLC is fee owner of the adjacent property, a right of first refusal should Grantee seek to sell or lease any portion of the Property, subject to the terms being offered by Grantee.

EXHIBIT "A"

30.00' WITNESS CORNER
 FOUND REBAR WITH
 YELLOW PLASTIC CAP
 L.S. #9477

L2

W1/4 CORNER SECTION 7
 T14S, R62W, 6TH P.M.
 CALCULATED POSITION
 NO MONUMENT FOUND

OWNER:
 ARETE COMMONS, LLC.
 REC. NO. 220185375

PARCEL
 AREA=1,642,855 S.F.±
 OR 37.715 ACRES±

W. LINE SW1/4 SECTION 7
 BASIS OF BEARINGS
 S01°19'30"E 2626.01'

S1/2 SECTION 7
 T14S, R62W, 6TH P.M.
 EL PASO COUNTY

LINE TABLE		
NO.	BEARING	DISTANCE
L1	N01°21'41"W	1263.42'
L2	N88°47'56"E	1301.70'
L3	S01°23'56"E	1259.97'
L4	S88°38'50"W	1302.51'

W. LINE
 REC. NO. 220185375

SW CORNER SECTION 7
 T14S, R62W, 6TH P.M.
 ESTABLISHED PER FOUND REFERENCE MONUMENTS
 ON MONUMENT RECORD DATED 1/24/1989

E. LINE
 REC. NO. 220185375

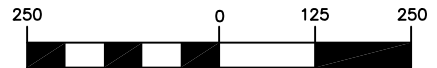
POINT OF
 BEGINNING

N'LY
 R.O.W.

L4
 STATE HIGHWAY 94 - 100' R.O.W.

N86°16'32"E
 1208.39'(TIE)

S1/4 CORNER SECTION 7
 T14S, R62W, 6TH P.M.
 ESTABLISHED PER FOUND WITNESS CORNER &
 TIES ON MONUMENT RECORD DATED 8/2006



1 inch = 250 ft.

- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
- 3.) THE ONLY PURPOSE OF THIS EXHIBIT IS TO SHOW THE LOCATION OF THE EASEMENT(S).
- 4.) THIS DOCUMENT SHALL BE CONSIDERED NULL AND VOID IF IT DOES NOT BEAR THE ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL LAND SURVEYOR OR IF ALTERED IN ANY WAY.

 **PRECISION SURVEY & MAPPING**
 PROFESSIONAL LAND SURVEYING CONSULTANTS
 9025 E. KENYON AVENUE, SUITE 150
 DENVER, COLORADO 80237
 TEL: 303-753-9799

DRN. BY: A.S.
 CHKD. BY: J.N.
 DATE: 05/19/26
 SCALE: 1" = 250'

FILE: R14459
 SHEET: 1 OF 2
 W/O #: _____

PARCEL

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 7, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, ALSO BEING A PORTION OF LANDS DESCRIBED AT RECEPTION NO. 220185375, FILED IN THE EL PASO COUNTY CLERK AND RECORDER'S OFFICE, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

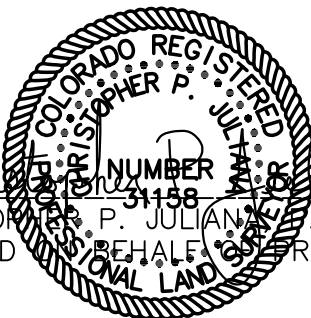
BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7, ASSUMED TO BEAR S01°19'30"E A DISTANCE OF 2626.01 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND YELLOW PLASTIC CAP STAMPED L.S. #9477 SET AS A 30' WITNESS CORNER EAST OF SAID WEST QUARTER CORNER TO THE SOUTHWEST CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND REFERENCE MONUMENTS ON MONUMENT RECORD DATED 1/24/1989;

BEGINNING AT A POINT ON THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 94, SAID POINT BEARS N86°16'32"E A DISTANCE OF 1208.39 FEET FROM SAID SOUTHWEST CORNER;

THENCE N01°21'41"W ALONG THE WEST LINE OF SAID LANDS A DISTANCE OF 1263.42 FEET; THENCE N88°47'56"E A DISTANCE OF 1301.70 FEET TO THE EAST LINE OF SAID LANDS; THENCE S01°23'56"E ALONG SAID EAST LINE A DISTANCE OF 1259.97 FEET TO SAID NORTHERLY RIGHT-OF-WAY; THENCE S88°38'50"W ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 1302.51 FEET TO THE POINT OF BEGINNING; WHENCE SAID WEST QUARTER CORNER BEARS N26°26'30"W A DISTANCE OF 2844.37 FEET.

SAID PARCEL CONTAINS 1,642,855 SQUARE FEET OR 37.715 ACRES, MORE OR LESS.

I, CHRISTOPHER P. JULIANA, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY HAS BEEN PERFORMED BY ME OR UNDER MY RESPONSIBLE CHARGE, IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE, IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.



Christopher P. Juliana _____ 05/19/26
 CHRISTOPHER P. JULIANA, L.S. 31158 DATE
 FOR AND BEHALF OF PRECISION SURVEY & MAPPING, INC.

PRECISION SURVEY & MAPPING
 PROFESSIONAL LAND SURVEYING CONSULTANTS
 9025 E. KENYON AVENUE, SUITE 150
 DENVER, COLORADO 80237
 TEL: 303-753-9799

DRN. BY: A.S.
 CHKD. BY: J.N.
 DATE: 05/19/26
 SCALE: 1" = 250'

FILE: R14459
 SHEET: 2 OF 2
 W/O #: _____

PARCEL

**ACCESS ROAD EASEMENT DEED
AND MAINTENANCE AGREEMENT**

This Access Road Easement Deed and Maintenance Agreement (the “**Easement Deed**”), is entered into this 19th day of June, 2026 by and between **Arete Commons, LLC**, a Colorado limited liability company, with an address of 7661 McLaughlin Rd PMB 514, Peyton, CO 80831 (“**Arete**”), Grantor, and **Cherokee Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado, with a legal address of 6250 Palmer Park Boulevard, Colorado Springs, Colorado 80915 (the “**District**”), and **Wishing Star Entertainment, LLC**, a Colorado limited liability company, with an address of 7661 McLaughlin Rd PMB 514, Peyton, CO 80831 (“**Wishing Star**”), an affiliate of Arete, as Grantees, collectively referred to herein as “Parties” or individually as “Party”.

WHEREAS, Arete owns the NW1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**Western Parcel**”) and the NE1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**Northern Parcel**”); and

WHEREAS, Wishing Star owns the SW1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**Wishing Star Parcel**”); and

WHEREAS, the District owns the SE1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**CMD Parcel**”); and

WHEREAS, Arete is willing to grant an access road easement to the District across the Western and Northern Parcels; and

WHEREAS, Arete is willing to grant Wishing Star a limited right to use the western most two hundred (200) feet of the access road easement across the Western Parcel.

NOW THEREFORE, for non-monetary good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of Easements.
 - a. Arete expressly grants and conveys to the District, its successors and assigns, a (40) foot wide permanent, non-exclusive easement upon, over, under, across and through the easement area described in Exhibit A, for the purpose of ingress and egress to the CMD Parcel (“**Access Road Easement**”).
 - b. Arete expressly grants and conveys to Wishing Star, its successors and assigns, a non-exclusive easement upon, over, under, across and through the western most two hundred (200) feet of the Access Road Easement, starting from North Ellicott Highway for the purpose of ingress and egress to the Wishing Star Parcel.

2. Terms.

a. The District shall construct a twenty-four (24) foot wide unpaved road and utility corridor (“Road”) within the Access Road Easement.

b. The District shall install a minimum five (5) strand wire livestock fence along the north and south sides of the Access Road Easement. If a fence already exists that meets these requirements, the District shall not be required to replace it.

c. The livestock fence shall have two access points with gates allowing Arete and Wishing Star to cross the Access Road Easement. One set of gates shall be on the north side of the Access Road Easement and the other shall be on the south side, such that when all gates are open the Road will be completely blocked. The final location of access point gates will be determined by Arete.

d. Road construction, ongoing Road maintenance and livestock fence maintenance shall be the responsibility of District at its sole cost and expense. Access gate maintenance shall be the responsibility of Arete at its sole cost and expense.

e. Should Arete and/or Wishing Star wish to increase the use of, or need access to, more than the first 200 ft. of the western side of the Access Road Easement, the Road and livestock fence maintenance costs shall be equally split between the District, Arete and/or Wishing Star.

f. ***Arete and Wishing Star expressly acknowledge the District requires unimpeded 24/7 access to the CMD Parcel by various vehicle and machinery types and the activities of Arete and Wishing Star will not disrupt or impede the District from fully utilizing the Access Road Easement.***

g. Arete or Wishing Star shall contact the District’s General Manager no less than three business days prior to any activity that may temporarily disrupt or impede District access to the CMD Parcel.

h. Any utilities placed within the Access Road Easement (i.e., electric, natural gas, telephone, cable, etc.) shall be installed at the District’s direction or with the District’s prior written consent.

3. Miscellaneous:

a. Arete and the District shall each have the right of subjacent and lateral support for the Easement property; neither Arete nor the District shall take any action that would impair the lateral or subjacent support for the Easement property.

b. The terms, covenants and provisions herein shall be governed by and construed under the applicable laws of the State of Colorado, and exclusive

jurisdiction and venue for any action relating to this Agreement shall be in the District Court in and for El Paso County, Colorado.

c. Arete hereby warrants title to the Access Road Easement herein granted and conveyed to the District.

d. Arete warrants that that the Access Road Easement is free and clear of all liens and encumbrances, except as identified in the Consent and Subordination Agreement, if any, attached hereto.

e. Arete warrants and guarantees that it has the power and authority to grant the easement created by this Easement Deed.

f. Nothing contained in this Easement Deed shall be construed to constitute a waiver by the District of the protections, defenses, and immunities afforded under the Colorado Governmental Immunity Act or any statute superseding the Act, or the protections, defenses and immunities of the Colorado Constitution.

g. A fully executed copy of this Easement Deed shall be recorded by the District in the real property records of El Paso County.

h. The rights and responsibilities set forth in this Easement Deed are intended to be covenants on the Western Parcel and Northern Parcel and are to run with the land until this Easement Deed is terminated pursuant to the terms set forth herein.

i. This Easement Deed may be amended or terminated by the mutual consent of the Parties. Any such amendment or termination must be in writing and executed by both Parties.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the Parties have executed this Easement Deed by their respective duly authorized officers as of the date first written above.

ARETE COMMONS, LLC

By: _____
Name: _____
Title: _____
Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ____ day of _____ 2026, by _____ as _____ of Arete Commons, LLC.

My commission expires: _____

(S E A L)

Notary Public

**EXHIBIT A
To
Easement Deed**

**Legal Descriptions of Access Road Easement
Western Parcel and Northern Parcel**

EXHIBIT "A"

OWNER:
WILLIAM A. FRENCH JR.

DRAGOO PT.

30.00' WITNESS CORNER
FOUND REBAR WITH
YELLOW PLASTIC CAP
L.S. #9477

N. LINE S1/2
SEC. 7

W1/4 CORNER SECTION 7
T14S, R62W, 6TH P.M.
CALCULATED POSITION
NO MONUMENT FOUND

60' WIDE INGRESS/EGRESS AND
UTILITY EASEMENT PER
REC. NO. 214900036

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220194235

S1/2 SECTION 7
T14S, R62W, 6TH P.M.
EL PASO COUNTY

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220185375

W. LINE SW1/4 SECTION 7
BASIS OF BEARINGS
S01°19'30"E 2626.01'

E'LY
R.O.W.

ELLICOTTI HIGHWAY - 60' R.O.W.

LINE TABLE		
NO.	BEARING	DISTANCE
L1	N88°37'27"E	1176.50'
L2	S01°21'41"E	40.00'
L3	S88°37'27"W	1176.53'
L4	N01°19'30"W	40.00'

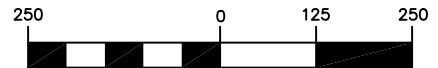
E. LINE
REC. NO. 220194235

PERMANENT ACCESS
EASEMENT
AREA=47,060 S.F.±
OR 1.080 ACRES±

POINT OF
BEGINNING

N00°03'17"W
1353.29'(TIE)

SW CORNER SECTION 7
T14S, R62W, 6TH P.M.
ESTABLISHED PER FOUND REFERENCE
MONUMENTS ON MONUMENT RECORD
DATED 1/24/1989



1 inch = 250 ft.

- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
- 3.) THE ONLY PURPOSE OF THIS EXHIBIT IS TO SHOW THE LOCATION OF THE EASEMENT(S).
- 4.) THIS DOCUMENT SHALL BE CONSIDERED NULL AND VOID IF IT DOES NOT BEAR THE ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL LAND SURVEYOR OR IF ALTERED IN ANY WAY.

 **PRECISION SURVEY & MAPPING**
PROFESSIONAL LAND SURVEYING CONSULTANTS
9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: A.S.
CHKD. BY: J.N.
DATE: 05/19/26
SCALE: 1" = 250'

FILE: R14459
SHEET: 1 OF 2
W/O #: _____

ACCESS EASEMENT

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 7, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, ALSO BEING A PORTION OF LANDS DESCRIBED AT RECEPTION NO. 220194235, FILED IN THE EL PASO COUNTY CLERK AND RECORDER'S OFFICE, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

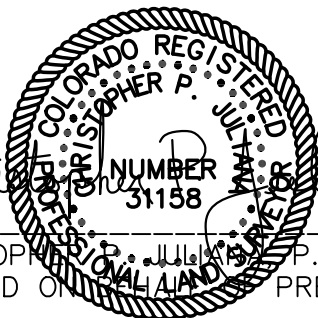
BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7, ASSUMED TO BEAR S01°19'30"E A DISTANCE OF 2626.01 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND YELLOW PLASTIC CAP STAMPED L.S. #9477 SET AS A 30' WITNESS CORNER EAST OF SAID WEST QUARTER CORNER TO THE SOUTHWEST CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND REFERENCE MONUMENTS ON MONUMENT RECORD DATED 1/24/1989;

BEGINNING AT A POINT ON THE EASTERLY RIGHT-OF-WAY OF ELLICOTT HIGHWAY, SAID POINT BEARS N00°03'17"W A DISTANCE OF 1353.29 FEET FROM SAID SOUTHWEST CORNER;

THENCE N88°37'27"E A DISTANCE OF 1176.50 FEET TO THE EAST LINE OF SAID LANDS; THENCE S01°21'41"E ALONG SAID EAST LINE A DISTANCE OF 40.00 FEET; THENCE S88°37'27"W A DISTANCE OF 1176.53 FEET TO SAID EASTERLY RIGHT-OF-WAY; THENCE N01°19'30"W ALONG SAID EASTERLY RIGHT-OF-WAY A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING; WHENCE SAID WEST QUARTER CORNER BEARS N02°40'30"W A DISTANCE OF 1273.40 FEET.

SAID PARCEL CONTAINS 47,060 SQUARE FEET OR 1.080 ACRES, MORE OR LESS.

I, CHRISTOPHER P. JULIANA, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY HAS BEEN PERFORMED BY ME OR UNDER MY RESPONSIBLE CHARGE, IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE, IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.



Christopher P. Juliana

05/19/26

CHRISTOPHER P. JULIANA, P.L.S. 31158 DATE
FOR AND ON BEHALF OF JULIANA, P. JULIANA & ASSOCIATES, INC. PRECISION SURVEY & MAPPING, INC.

 **PRECISION SURVEY & MAPPING**
PROFESSIONAL LAND SURVEYING CONSULTANTS
9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: A.S.
CHKD. BY: J.N.
DATE: 05/19/26
SCALE: 1" = 250'

FILE: R14459
SHEET: 2 OF 2
W/O #: _____

ACCESS EASEMENT

EXHIBIT "A"

LOTS 1-3, BLOCK 1
LEARY SUBDIVISION WAIVER

LOT 8
LANGNESS WILDERNESS
FILING NO. 2
REC. NO. 816283

30.00' WITNESS CORNER
FOUND REBAR WITH
YELLOW PLASTIC CAP
L.S. #9477

N. LINE S1/2
SEC. 7

W1/4 CORNER SECTION 7
T14S, R62W, 6TH P.M.
CALCULATED POSITION
NO MONUMENT FOUND

60' WIDE INGRESS/EGRESS AND
UTILITY EASEMENT PER
REC. NO. 214900036

W. LINE SW1/4 SECTION 7
BASIS OF BEARINGS
S01°19'30"E 2626.01'

E. LINE
REC. NO. 220185375

W. LINE
REC. NO. 220185375

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220185375

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220194235

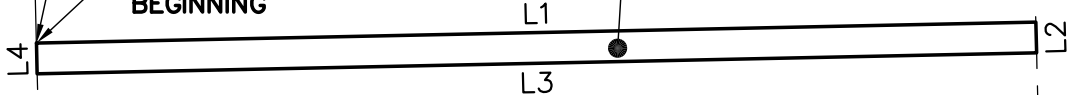
LINE TABLE		
NO.	BEARING	DISTANCE
L1	N88°47'56"E	1301.67'
L2	S01°23'56"E	40.00'
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L4	N01°21'41"W	40.00'

S1/2 SECTION 7
T14S, R62W, 6TH P.M.
EL PASO COUNTY

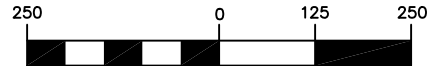
PERMANENT ACCESS
EASEMENT
AREA=52,067 S.F.±
OR 1.195 ACRES±

N40°22'40"E
1813.55'(TIE)

POINT OF
BEGINNING



SW CORNER SECTION 7
T14S, R62W, 6TH P.M.
ESTABLISHED PER FOUND REFERENCE
MONUMENTS ON MONUMENT RECORD
DATED 1/24/1989



1 inch = 250 ft.

- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
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PRECISION SURVEY & MAPPING
PROFESSIONAL LAND SURVEYING CONSULTANTS
9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: A.S.
CHKD. BY: J.N.
DATE: 05/19/26
SCALE: 1" = 250'

FILE: R14459
SHEET: 1 OF 2
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ACCESS EASEMENT

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 7, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, ALSO BEING A PORTION OF LANDS DESCRIBED AT RECEPTION NO. 220185375, FILED IN THE EL PASO COUNTY CLERK AND RECORDER'S OFFICE, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

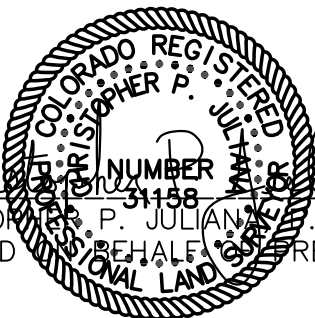
BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7, ASSUMED TO BEAR S01°19'30"E A DISTANCE OF 2626.01 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND YELLOW PLASTIC CAP STAMPED L.S. #9477 SET AS A 30' WITNESS CORNER EAST OF SAID WEST QUARTER CORNER TO THE SOUTHWEST CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND REFERENCE MONUMENTS ON MONUMENT RECORD DATED 1/24/1989;

BEGINNING AT A POINT ON THE WEST LINE OF SAID LANDS, SAID POINT BEARS N40°22'40"E A DISTANCE OF 1813.55 FEET FROM SAID SOUTHWEST CORNER;

THENCE N88°47'56"E A DISTANCE OF 1301.67 FEET TO THE EAST LINE OF SAID LANDS; THENCE S01°23'56"E ALONG SAID EAST LINE A DISTANCE OF 40.00 FEET; THENCE S88°47'56"W A DISTANCE OF 1301.70 FEET TO SAID WEST LINE; THENCE N01°21'41"W ALONG SAID WEST LINE A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING; WHENCE SAID WEST QUARTER CORNER BEARS N44°48'40"W A DISTANCE OF 1753.18 FEET.

SAID PARCEL CONTAINS 52,067 SQUARE FEET OR 1.195 ACRES, MORE OR LESS.

I, CHRISTOPHER P. JULIANA, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY HAS BEEN PERFORMED BY ME OR UNDER MY RESPONSIBLE CHARGE, IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE, IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.



Christopher P. Juliana
 _____ NUMBER _____ DATE 05/19/26
 CHRISTOPHER P. JULIANA, L.S. 31158
 FOR AND ON BEHALF OF PRECISION SURVEY & MAPPING, INC.

 **PRECISION SURVEY & MAPPING**
 PROFESSIONAL LAND SURVEYING CONSULTANTS
 9025 E. KENYON AVENUE, SUITE 150
 DENVER, COLORADO 80237
 TEL: 303-753-9799

DRN. BY: A.S.
 CHKD. BY: J.N.
 DATE: 05/19/26
 SCALE: 1" = 250'

FILE: R14459
 SHEET: 2 OF 2
 W/O #: _____

**ACCESS
 EASEMENT**

**ACCESS ROAD
TEMPORARY CONSTRUCTION EASEMENT AGREEMENT**

This Temporary Construction Easement Agreement is entered into this 19th day of June, 2026 by and between **Arete Commons, LLC**, a Colorado limited liability company, with an address of 7661 McLaughlin Rd PMB 514, Peyton, CO 80831 ("**Arete**"), Grantor, and **Cherokee Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado, Grantee, with a legal address of 6250 Palmer Park Boulevard, Colorado Springs, Colorado 80915 (the "**District**"), Grantee, collectively referred to herein as "Parties" or individually as "Party".

WHEREAS, Arete owns the NW1/4SW1/4S7T14SR62W, El Paso County, Colorado ("**Western Parcel**") and the NE1/4SW1/4S7T14SR62W, El Paso County, Colorado ("**Northern Parcel**"); and

WHEREAS, Arete has granted an Access Road Easement to the District across the Western and Northern Parcels (the "**Easement Property**"); and

WHEREAS, the District desires to install certain road, utility and fence improvements within the Access Road Easement; and

WHEREAS, Arete is willing to grant a temporary construction easement to the District for the twenty (20) feet adjacent to the Access Road Easement for the purposes stated above, subject to the terms and provisions herein ("**Easement**").

NOW THEREFORE, for non-monetary good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of Easement. Arete expressly grants and conveys to the District a temporary construction easement across the Easement Property for the purposes of construction of the access road, utilities and fencing ("**Improvements**"), together with the right of ingress and egress to and from said Easement over and across Easement Property. The Easement Area is described in Exhibit A, attached hereto and incorporated herein.

2. Property Restoration. Upon completion of construction activities, the District shall restore the Easement Property to the condition it was in immediately prior to construction activity and repair any and all damage that may arise from construction activities, except as necessarily modified to accommodate the Improvements.

3. Term. The term of the Temporary Construction Easement shall be for a period of two years commencing on the date first written above.

4. Retained Rights of Grantor. Arete reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to the District pursuant to this Temporary Construction Easement. The District's rights hereunder are non-exclusive, and Arete shall have the authority to grant other

easements or rights to use the Easement Property, so long as it does not impair the rights granted to the District.

5. Miscellaneous.

- a. Subjacent and Lateral Support. Arete and the District shall each have the right of subjacent and lateral support for the Easement Property; neither Arete nor the District shall take any action that would impair the lateral or subjacent support for the Easement Property.
- b. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado, and exclusive jurisdiction and venue for any action relating to this Agreement shall be with the District Court in and for El Paso County, Colorado.
- c. Governmental Immunity. Nothing contained in this Easement Agreement shall be construed to constitute a waiver by the District of the protections, defenses, and immunities, afforded under the Colorado Governmental Immunity Act or any statute superseding the Act, or the protections, defenses and immunities of the Colorado Constitution.
- d. Liens and Encumbrances. Arete warrants that that the Access Road Easement is free and clear of all liens and encumbrances, except as identified in the Consent and Subordination Agreement, if any, attached hereto.
- e. Entire Agreement. This Agreement constitutes the entire agreement between the Parties hereto relating to the Temporary Construction Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may be modified by a writing executed by both Parties.
- f. No Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.
- g. Severability. The invalidity or unenforceability of any portion or provision of this Agreement shall not affect the validity or enforceability of any other portion or provision. If any provision of this Agreement or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement that can be given effect without the invalid provision or application, and to this end, the provisions of this Agreement and each and every provision thereof, are declared to be severable.

- h. Counterpart Execution. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.
- i. No Third-Party Beneficiary. The Parties enter into this Agreement for the sole benefit of the Parties, no third-party beneficiary is intended or created by the execution of this Agreement.
- j. Recording. This Agreement maybe recorded by the District in the official records of the El Paso County Clerk and Recorder upon full execution.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement, effective the day and year first written above.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the Parties have executed this Temporary Construction Easement Agreement by their respective duly authorized officers as of the date first written above.

ARETE COMMONS, LLC

By: _____
Name: _____
Title: _____
Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ____ day of _____ 2026, by _____ as _____ of Arete Commons, LLC.

My commission expires: _____

(S E A L)

Notary Public

EXHIBIT A
To
Temporary Construction Easement Agreement

Legal Descriptions

EXHIBIT "A"

OWNER:
WILLIAM A. FRENCH JR.

DRAGOO PT.

30.00' WITNESS CORNER
FOUND REBAR WITH
YELLOW PLASTIC CAP
L.S. #9477

N. LINE S1/2
SEC. 7

W1/4 CORNER SECTION 7
T14S, R62W, 6TH P.M.
CALCULATED POSITION
NO MONUMENT FOUND

60' WIDE INGRESS/EGRESS AND
UTILITY EASEMENT PER
REC. NO. 214900036

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220194235

W. LINE SW1/4 SECTION 7
BASIS OF BEARINGS
S01°19'30"E 2626.01'

E'LY
R.O.W.

S1/2 SECTION 7
T14S, R62W, 6TH P.M.
EL PASO COUNTY

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220185375

LINE TABLE		
NO.	BEARING	DISTANCE
L1	N01°19'30"W	20.00'
L2	N88°37'27"E	1176.49'
L3	S01°21'41"E	20.00'
L4	S88°37'27"W	1176.50'

E. LINE
REC. NO. 220194235

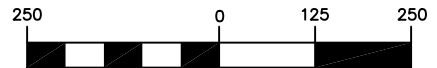
TEMPORARY ACCESS
EASEMENT
AREA=23,530 S.F.±
OR 0.540 ACRES±

ELLIOTT HIGHWAY - 60' R.O.W.

POINT OF
BEGINNING

N00°03'17"W
1353.29'(TIE)

SW CORNER SECTION 7
T14S, R62W, 6TH P.M.
ESTABLISHED PER FOUND REFERENCE
MONUMENTS ON MONUMENT RECORD
DATED 1/24/1989



1 inch = 250 ft.

- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
- 3.) THE ONLY PURPOSE OF THIS EXHIBIT IS TO SHOW THE LOCATION OF THE EASEMENT(S).
- 4.) THIS DOCUMENT SHALL BE CONSIDERED NULL AND VOID IF IT DOES NOT BEAR THE ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL LAND SURVEYOR OR IF ALTERED IN ANY WAY.

PRECISION SURVEY & MAPPING
PROFESSIONAL LAND SURVEYING CONSULTANTS
9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: A.S.
CHKD. BY: J.N.
DATE: 05/19/26
SCALE: 1" = 250'

FILE: R14459
SHEET: 1 OF 2
W/O #: _____

ACCESS EASEMENT

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 7, TOWNSHIP 14 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, ALSO BEING A PORTION OF LANDS DESCRIBED AT RECEPTION NO. 220194235, FILED IN THE EL PASO COUNTY CLERK AND RECORDER'S OFFICE, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

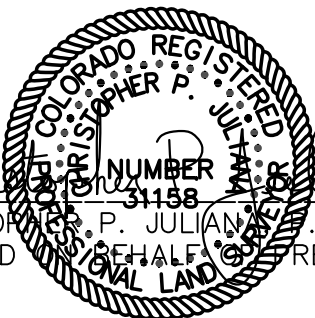
BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7, ASSUMED TO BEAR S01°19'30"E A DISTANCE OF 2626.01 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND YELLOW PLASTIC CAP STAMPED L.S. #9477 SET AS A 30' WITNESS CORNER EAST OF SAID WEST QUARTER CORNER TO THE SOUTHWEST CORNER OF SAID SECTION 7; ESTABLISHED PER FOUND REFERENCE MONUMENTS ON MONUMENT RECORD DATED 1/24/1989;

BEGINNING AT A POINT ON THE EASTERLY RIGHT-OF-WAY OF ELLICOTT HIGHWAY, SAID POINT BEARS N00°03'17"W A DISTANCE OF 1353.29 FEET FROM SAID SOUTHWEST CORNER;

THENCE N01°19'30"W ALONG SAID EASTERLY RIGHT-OF-WAY A DISTANCE OF 20.00 FEET; THENCE N88°37'27"E A DISTANCE OF 1176.49 FEET TO THE EAST LINE OF SAID LANDS; THENCE S01°21'41"E ALONG SAID EAST LINE A DISTANCE OF 20.00 FEET; THENCE S88°37'27"W A DISTANCE OF 1176.50 FEET TO THE POINT OF BEGINNING; WHENCE SAID WEST QUARTER CORNER BEARS N02°40'30"W A DISTANCE OF 1273.40 FEET.

SAID PARCEL CONTAINS 23,530 SQUARE FEET OR 0.540 ACRES, MORE OR LESS.

I, CHRISTOPHER P. JULIANA, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY HAS BEEN PERFORMED BY ME OR UNDER MY RESPONSIBLE CHARGE, IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE, IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.



Christopher P. Juliana 05/19/26
CHRISTOPHER P. JULIANA, L.S. 31158 DATE
FOR AND ON BEHALF OF PRECISION SURVEY & MAPPING, INC.

 **PRECISION SURVEY & MAPPING**
PROFESSIONAL LAND SURVEYING CONSULTANTS
9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: <u>A.S.</u>	FILE: <u>R14459</u>
CHKD. BY: <u>J.N.</u>	SHEET: <u>2 OF 2</u>
DATE: <u>05/19/26</u>	W/O #: _____
SCALE: <u>1" = 250'</u>	

ACCESS EASEMENT

EXHIBIT "A"

LOTS 1-3, BLOCK 1
LEARY SUBDIVISION WAIVER

LOT 8
LANGNESS WILDERNESS
FILING NO. 2
REC. NO. 816283

30.00' WITNESS CORNER
FOUND REBAR WITH
YELLOW PLASTIC CAP
L.S. #9477

N. LINE S1/2
SEC. 7

W1/4 CORNER SECTION 7
T14S, R62W, 6TH P.M.
CALCULATED POSITION
NO MONUMENT FOUND

60' WIDE INGRESS/EGRESS AND
UTILITY EASEMENT PER
REC. NO. 214900036

W. LINE SW1/4 SECTION 7
BASIS OF BEARINGS
S01°19'30"E 2626.01'

E. LINE
REC. NO. 220185375

W. LINE
REC. NO. 220185375

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220185375

OWNER:
ARETE COMMONS, LLC.
REC. NO. 220194235

LINE TABLE		
NO.	BEARING	DISTANCE
L1	N01°21'41"W	20.00'
L2	N88°47'56"E	1301.66'
L3	S01°23'56"E	20.00'
L4	S88°47'56"W	1301.67'

S1/2 SECTION 7
T14S, R62W, 6TH P.M.
EL PASO COUNTY

TEMPORARY ACCESS
EASEMENT
AREA=26,033 S.F.±
OR 0.598 ACRES±

POINT OF
BEGINNING

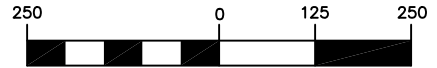
N40°22'40"E
1813.55'(TIE)

L1

L2

L4

SW CORNER SECTION 7
T14S, R62W, 6TH P.M.
ESTABLISHED PER FOUND REFERENCE
MONUMENTS ON MONUMENT RECORD
DATED 1/24/1989



1 inch = 250 ft.

- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
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 **PRECISION SURVEY & MAPPING**
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9025 E. KENYON AVENUE, SUITE 150
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DRN. BY: A.S.
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DATE: 05/19/26
SCALE: 1" = 250'

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ACCESS EASEMENT

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BEGINNING AT A POINT ON THE WEST LINE OF SAID LANDS, SAID POINT BEARS N40°22'40"E A DISTANCE OF 1813.55 FEET FROM SAID SOUTHWEST CORNER;

THENCE N01°21'41"W ALONG SAID WEST LINE A DISTANCE OF 20.00 FEET; THENCE N88°47'56"E A DISTANCE OF 1301.66 FEET TO THE EAST LINE OF SAID LANDS; THENCE S01°23'56"E ALONG SAID EAST LINE A DISTANCE OF 20.00 FEET; THENCE S88°47'56"W A DISTANCE OF 1301.67 FEET TO THE POINT OF BEGINNING; WHENCE SAID WEST QUARTER CORNER BEARS N44°48'40"W A DISTANCE OF 1753.18 FEET.

SAID PARCEL CONTAINS 26,033 SQUARE FEET OR 0.598 ACRES, MORE OR LESS.

I, CHRISTOPHER P. JULIANA, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS SURVEY HAS BEEN PERFORMED BY ME OR UNDER MY RESPONSIBLE CHARGE, IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE, IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND IS NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED.



Christopher P. Juliana _____ 05/19/26
 CHRISTOPHER P. JULIANA, L.S. 31158 DATE
 FOR AND ON BEHALF OF PRECISION SURVEY & MAPPING, INC.

PRECISION SURVEY & MAPPING
 PROFESSIONAL LAND SURVEYING CONSULTANTS
 9025 E. KENYON AVENUE, SUITE 150
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 SHEET: 2 OF 2
 W/O #: _____

**ACCESS
 EASEMENT**

AGREEMENT REGARDING POST-CLOSING OBLIGATIONS

This Agreement Regarding Post-Closing Obligations (the "**Agreement**") is made and entered into as of the Effective Date, defined below, by and between the **Cherokee Metropolitan District**, a Colorado special district and political subdivision of the State of Colorado, with a legal address of 6250 Palmer Park Boulevard, Colorado Springs, Colorado 80915 (the "**District**") and **Arete Commons, LLC**, a Colorado limited liability company, with an address of 7661 McLaughlin Rd PMB 514, Peyton, CO 80831 ("**Arete**") (each a "**Party**" and collectively the "**Parties**").

RECITALS

A. The Parties entered into a Purchase and Sale Agreement, dated March 20, 2026, as amended May 20, 2026 (collectively, the "**PSA**"), regarding the sale of the property described as:

SE1/4SW1/4S7T14SR62W, El Paso County, Colorado, excluding that portion occupied by Colorado Highway 94 (the "**Property**").

B. The Property closing is scheduled on June 19, 2026. The effective date of this Agreement shall be one business day after the closing takes place (the "**Effective Date**").

C. Pursuant to the PSA, the Parties agreed to certain post-closing obligations, as described and agreed to below.

D. Capitalized terms not defined herein shall have the meanings found in the PSA.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. District's Post Closing Obligations:
 - a. Perimeter Access License Agreement. By separate agreement, the District granted a license to the owners of Arete Commons LLC and Wishing Star Entertainment, LLC, their immediate family members and invitees, the right to use thirty (30) feet along the perimeter of the Property for access purposes to adjacent parcels, subject to terms and conditions found in the License Agreement.
 - b. Water Line Connection. Upon substantial completion (as defined the construction contract) of the District's proposed Water Treatment Facility on the Property, the District shall provide one (1) metered, potable water line connection to the property line of the adjacent western parcel, currently owned by Wishing Star Entertainment LLC, Parcel No. 240000265, (the "Adjacent Parcel") subject to the following terms:

- i. The water line will be metered and usage billed according to the District's then current in-district water rates, limited to one acre-foot per year for commercial, domestic, outdoor irrigation, and stock watering purposes.
- ii. The District shall waive its then current tap fees, water infrastructure fees, and other connection fees for the water line.
- iii. The District shall commit up to one additional (two total) acre-feet per year of water service to the adjacent Wishing Star Entertainment parcel, subject to District's then current policies.

c. Right of First Refusal. The District agrees to grant Arete, first, then Wishing Star Entertainment, second, so long as Wishing Star Entertainment is fee owner of the adjacent property, a right of first refusal should the District seek to sell or lease any portion of the Property, pursuant to the terms being offered by the District.

2. Arete's Post Closing Obligations:

- a. Road Access Easement and Maintenance Agreement. By separate easement agreement, Arete granted the District a forty (40) foot wide permanent nonexclusive road access and utility easement across Arete's Western and Northern Parcels, subject to the terms and conditions set forth in the easement agreement.
- b. Temporary Construction Easement. By separate easement agreement, Arete granted the District a twenty (20) foot wide temporary construction easement across Arete's Western and Northern Parcels, subject to the terms and conditions set forth in the easement agreement.

3. Governing Law, Venue and Jurisdiction. The laws of the State of Colorado shall govern the construction, interpretation, execution and enforcement of this Agreement. Jurisdiction and venue for any dispute between the Parties arising out of or relating to this Agreement shall be in the State of Colorado District Court in and for El Paso County, Colorado.

4. Integration. This Agreement constitutes the post-closing obligations of the Parties described herein, superseding all prior oral or written communications.

6. Third Parties. There are no intended third-party beneficiaries to this Agreement. No person or entity, other than the Parties to this Agreement, shall have any right, legal or equitable, to enforce any provision of this Agreement.

7. Notice. Any notice under this Agreement shall be in writing, and shall be deemed sufficient when hand delivered, sent via overnight national courier, or sent pre-paid, first class United States Mail to the party at the address set forth above.

8. Severability. If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

9. Amendment or Termination. This Agreement may only be modified upon written agreement of the Parties.

10. Assignment. Neither this Agreement nor any of the rights or obligations of the Parties hereto, shall be assigned by either Party without the written consent of the other.

11. Governmental Immunity. The District and its officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the District and its officers, attorneys or employees.

13. Attorneys' Fees. In any dispute arising from or relating to this Agreement, the prevailing party shall be awarded its reasonable attorneys' fees, costs, and expenses, including any attorneys' fees, costs, and expenses incurred in collecting upon any judgment, order or award.

14. Counterparts, Electronic Signatures and Electronic Records. This Agreement may be executed in counterparts, each of which shall be an original and together shall constitute one and the same instrument.

[Signature Pages Follow]

PERIMETER ACCESS LICENSE AGREEMENT

This Perimeter Access License Agreement (“**License**”) is entered into this 19th day of June, 2026 by and between **Cherokee Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado, with a legal address of 6250 Palmer Park Boulevard, Colorado Springs, Colorado 80915 (the "**District**"), Licensor, and Jason Wood and Stephani Wood, individuals, with an address of 7661 McLaughlin Rd PMB 514, Peyton, CO, (collectively “**Licensees**”), collectively referred to herein as “**Parties**” or individually as “**Party**”.

WHEREAS, the District owns the SE1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**CMD Parcel**”); and

WHEREAS, Arete Commons, LLC, a Colorado limited liability company ("**Arete**"), owns the NW1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**Western Parcel**”) and the NE1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**Northern Parcel**”); and

WHEREAS, Wishing Star Entertainment, LLC, a Colorado limited liability company ("**Wishing Star**"), owns the SW1/4SW1/4S7T14SR62W, El Paso County, Colorado (“**Wishing Star Parcel**”), together with the Western Parcel and Northern Parcel, the “**Adjacent Parcels**”; and

WHEREAS, the ownership interests in Arete and Wishing Star are held by Jason Wood and Stephani Wood; and

WHEREAS, the District is willing to grant Licensees, their immediate family members and invitees a license to use the perimeter of the CMD Parcel for access purposes to one or more Adjacent Parcel.

NOW THEREFORE, for non-monetary good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of License. The District hereby grants Licensees, their immediate family members and invitees a license to use the perimeter thirty (30) feet of the CMD Parcel for access purposes only to one or more of the Adjacent Parcels.

2. Terms of License.

a. The License is valid to access an Adjacent Parcel, so long as that Adjacent Parcel is (1) owned by Arete or Wishing Star; and (2) the majority ownership interest in Arete or Wishing Star, as applicable, is held by the Licensee or an immediate family member.

b. Licensees are not authorized to make improvements of any sort in the License area.

c. Licensees expressly acknowledge the District requires unimpeded 24/7 access to the CMD Parcel by various vehicle and machinery types and the activities of Licensees will not interfere, disrupt or impede District operations.

d. Licensee shall be responsible for any damage to the CMD Parcel arising out of or resulting from the use of the CMD Parcel by Licensee, immediate family members or invitees. The District shall notify Licensee immediately upon discovery of damage to the CMD Parcel. Licensee shall correct and repair the damage within one (1) week of notification or knowledge of the damage unless otherwise directed by the District.

3. Termination. The License granted herein shall automatically partially or fully terminate and have no further force or effect based upon the conditions stated in Paragraph 1 remaining in effect.

4. Miscellaneous:

a. The terms, covenants and provisions herein shall be governed by and construed under the applicable laws of the State of Colorado, and exclusive jurisdiction and venue for any action relating to this Agreement shall be in the District Court in and for El Paso County, Colorado.

b. Licensee agrees to indemnify, defend, and hold harmless the District from any and all damages and liabilities arising from Licensee, immediate family member or invitee's use of the License. As part of this obligation, Licensee shall compensate the District for the time, if any, spent by its legal counsel in connection with any such claims or actions.

c. Nothing contained in this License shall be construed to constitute a waiver by the District of the protections, defenses, and immunities afforded under the Colorado Governmental Immunity Act or any statute superseding the Act, or the protections, defenses and immunities of the Colorado Constitution.

d. A fully executed copy of this License may be recorded by the District in the real property records of El Paso County.

e. This License may be amended or terminated by the mutual consent of the Parties. Any such amendment or termination must be in writing and executed by both Parties.

f. No Third Party Beneficiaries. The Parties to this License Agreement do not intend to benefit any person not a party to this Agreement. No person or entity, other than the Parties to this Agreement, shall have any right, legal or equitable, to enforce any provision of this Agreement.

g. Severability. In the event any provision of this License shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this License.

[Signature Pages To Follow]

IN WITNESS WHEREOF, the Parties have executed this License by their respective duly authorized officers as of the date first written above.

Jason Wood

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ____ day of _____ 2026, by Jason Wood, an individual.

My commission expires: _____

(S E A L)

Notary Public

Stephani Wood

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ____ day of _____ 2026, by Stephani Wood, an individual.

My commission expires: _____

(S E A L)

Notary Public

**CHEROKEE METROPOLITAN DISTRICT
RESOLUTION 2026-___**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF CHEROKEE
METROPOLITAN DISTRICT EXTENDING ITS TEMPORARY MORATORIUM
ON WATER SERVICE AREA EXPANSIONS
AND EXTERNAL CONTRACTUAL WATER COMMITMENTS**

WHEREAS, the Cherokee Metropolitan District (the “District”) was organized pursuant to §§ 32-1-101 *et seq.*, C.R.S. (the “Special District Act”), as amended, and is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “Board”) is empowered with the management, control, and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and laws of Colorado for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, the District provides water, sanitary sewer and park and recreation services to the occupants and property within its jurisdiction; and

WHEREAS, on June 17, 2025, the Board approved Resolution 2025-05, which established a temporary moratorium on service area expansions and external contractual water commitments entered into by the District; and

WHEREAS, on December 16, 2025, the Board approved Resolution 2025-11 extending the temporary moratorium from December 31, 2025 to May 1, 2026; and

WHEREAS, the Board had not lifted the temporary moratorium; and

WHEREAS, the Board finds that further extending the temporary moratorium on service area expansions and external contractual water commitments is necessary for the immediate preservation of public health, safety and welfare of the District’s property owners and occupants, for responsible stewardship, and to ensure water availability to the District’s existing customers.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherokee Metropolitan District, El Paso County, Colorado:

1. Moratorium. The moratorium on service area expansions and external contractual water commitments (the “Moratorium”) entered into by the District on June 17, 2025, and as extended, is hereby further extended until September 1, 2026, unless sooner repealed or extended by a resolution of the Board of Directors. The Moratorium shall not affect existing service areas and existing external contractual water commitments of the District.

2. Authorization. The Board hereby directs its General Manager to implement and otherwise continue enforcement of the Moratorium.

3. Amendments. The District expressly reserves the right to amend, revise, and/or repeal this Resolution in whole or in part, in order to further the purpose of carrying on the business, objects, and affairs of the District.

4. Severability. 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.

5. Effective Date. The provisions of this Resolution shall take effect immediately.

ADOPTED this 16th day of June, 2026.

CHEROKEE METROPOLITAN DISTRICT

By: _____
Dan Wall, President

ATTEST

Jeff Bandy, Secretary



**Change Order
No. 10**

Date of Issuance 6/8/26

Effective Date: 6/8/26

Project: Lift Station LS1 Additions	Owner's Contract No.:
Contract: CMD LS1 Additions	Date of Contract:
Contractor: Rice Lake West	

The Contract Documents are modified as follows upon execution of this Change Order:

Description:
Shared savings of remaining contract costs

Attachments (list documents supporting change):
RLW proposed CO #10

CHANGE IN CONTRACT PRICE:

Original Contract Price:
\$310,080.00
Contract with Prior Approved Change Orders:
\$ 5,388,748.61

CHANGE IN CONTRACT TIMES:

Original Contract Time:
Substantial Completion: _____
Final Payment Date: _____

This Change Order is an

Decrease of:

\$ -178,688.20

New Contract Amount: \$ 5,210,060.41

[Increase] [Decrease][No Change]:

Substantial Completion: _____
Final Payment Date: _____

RECOMMENDED:

APPROVED

ACCEPTED

BY: _____

BY: _____

BY: _____

District Engineer

Owner's General Manager

Contractor or Consultant

Resolution No. 2026-__

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHEROKEE
METROPOLITAN DISTRICT**

RESOLUTION OF NECESSITY

JUNE 16, 2026

WHEREAS, pursuant to the Cherokee Metropolitan District Statement of Purpose filed in accordance with § 32-1-208, C.R.S., the District possesses all of the rights, powers, and authorities of a Metropolitan District as set forth by statute;

WHEREAS, Title 32 of the Colorado Revised Statutes governs special districts;

WHEREAS, the Cherokee Metropolitan District (the “District”) is authorized and has the responsibility to plan, design, acquire, construct, install, operate, maintain, and finance certain public improvements, including water, sanitary sewer, and park and recreation improvements and facilities, in an approximately 5,000-acre area of unincorporated El Paso County on the east side of the City limits of Colorado Springs, State of Colorado;

WHEREAS, the District operates a raw water production system, a water treatment facility, and a treated water distribution system that serves 25,000 residents in its main service area along with Schriever Space Force Base and several small communities in eastern and central El Paso County. Water is sourced from the Upper Black Squirrel Alluvial Aquifer and Denver Basin Aquifers in El Paso County;

WHEREAS, the District has determined that, for the property within and served by the District, it must plan, design, acquire, construct, install, develop, redevelop, relocate, and maintain water pipeline(s) and related improvements, including grading and erosion control, landscaping, and other related improvements that will require acquisition of permanent and temporary construction easements for such public improvements (the “Project”);

WHEREAS, as part of the Project, it is necessary for the District to acquire permanent and/or temporary easements within the property described on Exhibit A (the “Subject Properties”), for access, utilities, and related infrastructure;

WHEREAS, pursuant to § 32-1-1001(1)(f), C.R.S., the District has the power to acquire and encumber real property necessary to the functions and/or the operation of the District, including the Subject Properties for the Project;

WHEREAS, pursuant to § 32-1-1004(4), C.R.S., and Colo. Const. art XVI, § 7, the District has the power to acquire property for the Project through the exercise of eminent domain; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the District (the “Board”) that:

1. The Board finds and determines that it is necessary to the public health, safety, and welfare of the property owners and future residents of the District for the District to construct and install the Project. The Board further finds it is necessary for the public health, safety and welfare of the property owners and residents of the District for the District to acquire easements within the Subject Properties, either through negotiation and purchase, or by exercising its power of eminent domain, if the District cannot acquire such rights in the Subject Properties by negotiation and purchase.

2. The District and its agents are authorized to retain special legal counsel to assist and advise in acquiring easements within the Subject Properties.

3. The District, its legal counsel, and agents are authorized to retain appraiser(s) to determine compensation for the easements within the Subject Properties.

4. The District, its legal counsel, and agents are authorized to engage in good faith negotiations and offers to acquire the requisite easements within the Subject Properties for access, utilities, and related infrastructure.

5. If attempts by the District to voluntarily acquire the requisite easements within the Subject Properties are unsuccessful, a Notice of Intent to Acquire may be sent to the record holders of interest of the Subject Properties pursuant to § 38-1-121(1), C.R.S.

6. The District, its legal counsel, and agents are authorized to retain consultants, including appraisers, engineers, surveyors, and experts for purposes of the Project.

7. Counsel for the District is authorized and directed to take all necessary legal measures to acquire easements within the Subject Properties, including initiating condemnation proceedings in El Paso County District Court and seeking immediate possession of the easements.

8. In the event of condemnation, the Board finds and determines that immediate possession of the easements within the Subject Properties is necessary and required for the reasons and purposes described above.

9. The legal descriptions of the Subject Properties are subject to review by the District's legal and engineering consultants and are subject to amendment, including adding temporary construction easement(s); however, any substantial changes will be brought back to the Board for approval.

Adopted this 16th day of June 2026.

CHEROKEE METROPOLITAN DISTRICT

Officer of the District

Attest



CHEROKEE METROPOLITAN DISTRICT

6250 Palmer Park Blvd., Colorado Springs, CO 80915-1721

Telephone: (719) 597-5080 Fax: (719) 597-5145

General Manager's Report

June 12, 2026

Prepared for the CMD June 16, 2026 Board Meeting

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General Manager's Note

The beginning of true summer has been relatively smooth this year. I was away for some of it but thankfully the team kept pushing forward and no major issues arose. Over the past month there have been three major power outages in eastern El Paso County which have affected Cherokee infrastructure. In all cases, redundant systems and our teams' quick response prevented any major problems but they were still disruptive to operations. Power surges and lightning strikes have caused some expensive repairs but on the whole the water and wastewater systems have performed well.

The parks team is in full summer operations mode and irrigation system repair work performed during good weather in March and April has helped improve watering performance as temperatures have risen. Hiring seasonal parks workers took longer than anticipated but the team is at full strength as of the beginning of June.

The golf course continues to exceed expectations and that team is looking forward to the summer league and tournament schedule as well as summer camps. The hot, dry weather at the beginning of June has driven up water use but irrigation has remained within the limits of the augmentation plan. Through the rest of the summer, they will be faced with wanting precipitation to stretch water supplies further while not wanting to issue too many rain checks.

Water Usage

Water usage has continued to trend slightly above the previous maximum through a hot and dry late May and early June. May water production tied the previous May maximum in 2018 and cumulative water production through May 31st is 8% higher than the previous highest production at this point in 2024 (Figure 1). Despite these high flows, Cherokee’s water rights are in a solid position for this point of the year with key base load wells 13, 20 and 21 having between 61% and 72% of the total water right available for the remaining seven months (58%) of the year. Key peaking well groups 9-12 and 15-18 have an average of 74% of annual allocation remaining and available for use during the remaining irrigation season. In-basin production has tracked in-basin use closely and if these trends continue there will not be an under or over production from wells 1-8.

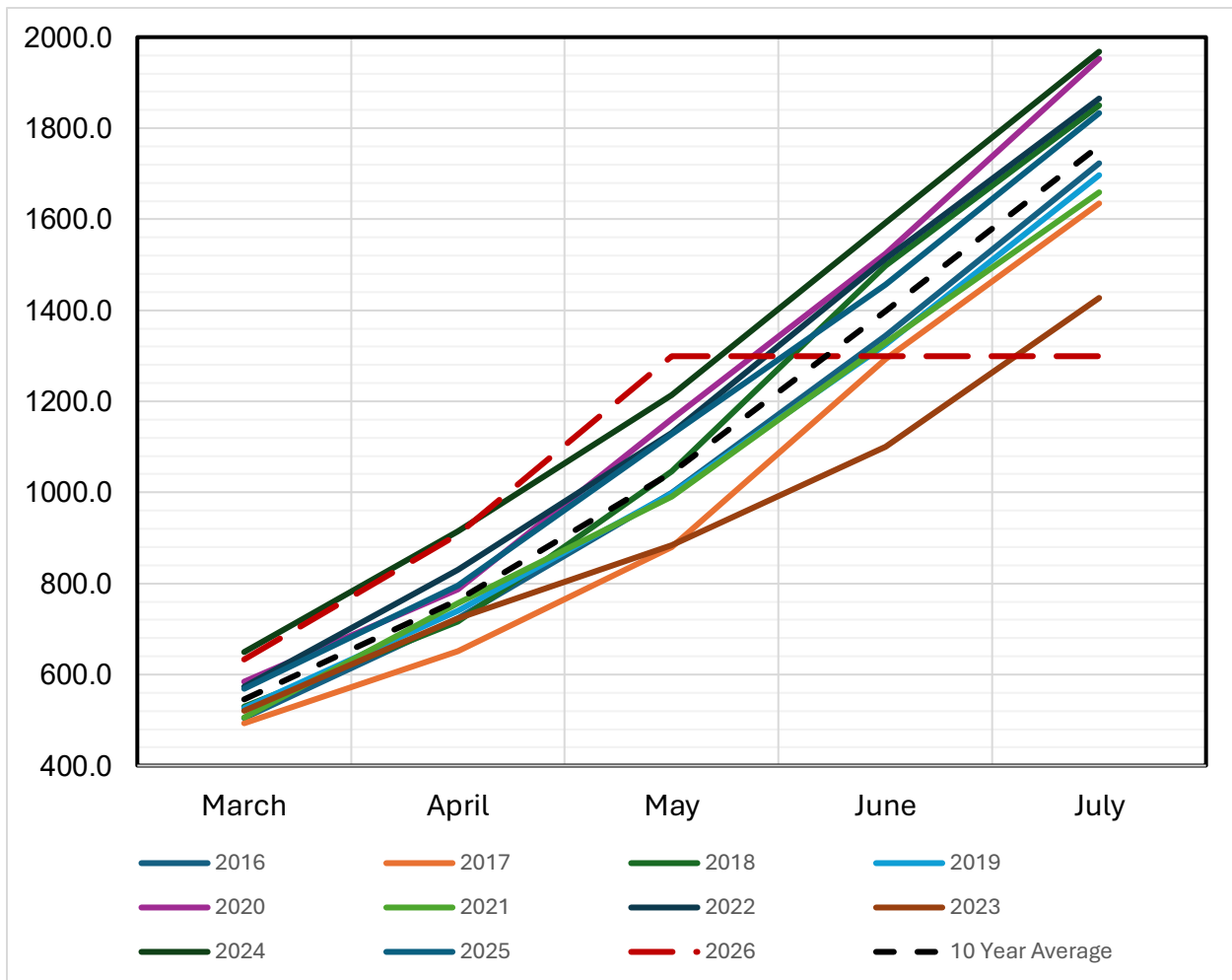


Figure 1: Water production in 2026 and previous years in acre-feet for spring and early summer

With almost exactly 1,300 acre-feet pumped in the first five months of the year, approximately 3,100 acre-feet of Upper Black Squirrel water remain available under water rights for the remaining seven months of the year. This includes water from well 22 which only became available when that well was completed in March. These numbers also do not include significant contributions from Sundance as the longstanding electrical problem with the largest of the two wells was only resolved in late May. This well can contribute an additional 200 acre-feet through the end of the year barring any further mechanical issues.

Based on the current status, I am not recommending moving to watering restrictions. Even with mechanical failures or lower than expected aquifer productivity, there is significant margin in the current water supply. Myself and the CMD team will continue to evaluate the numbers each month to see if watering restrictions may be necessary. If we are on track to enter the fourth quarter with less than 1,000 acre-feet of available water supply, we may recommend restrictions but at this point that would require June through September to each consume 550 acre-feet. The highest consumption for each of those months from the last 10 years are between 400 and 450 AFY and no year in the last 10 has had more than one of those months exceed 400.

Rate Study

After reaching out to three firms, we received the first bid on a rate study from FCS, a local firm that specializes in utility rate analysis. Their bid is \$120,600 and we only budgeted \$100,000 for the rate study. We will see what the other two bidders come back with.

Across conversations with all three, we are probably too late in the year to make any major rate changes starting in January 2027. However, they could complete the first stage of the rate study which includes an analysis of upcoming capital projects and operations cost to determine if current rates are sufficient. In addition, they could also examine whether each rate class is equitably contributing to the costs to serve them. At this stage we would likely know enough to consider a small rate adjustment, if needed.

Critically, they could also recommend new tap fees at this stage. The legislature passed a law in 2024 putting greater scrutiny on how special districts who provide water and wastewater services assess tap fees on new development. Cherokee's current tap fees conform with the requirements but it would be worthwhile to ensure that they reflect the current capital plan and expected expenses over the next decade.

PFAS Treatment Facility Grants

We are still waiting on final grant documents from CDPHE and cannot formally select a construction contractor for the project until these are complete. This has caused a nearly six week delay and if the contract arrives between this June Board Meeting and the July Board Meeting, I will request a special meeting to make the notice of award with the hope that the contract can be signed at the following regular meeting.

In better news, CDPHE authorized the approximately \$100,000 of unspent funds remaining on our initial state-level PFAS grant to be applied to the current design contract. The initial grant application only covered the pilot study, report, and preliminary design but since the program is coming to an end, the department authorized the remaining funds to be converted to the current full plant design.

Fleet

The budget anticipated five new vehicles to be purchased in 2026 to replace aging vehicles: four ½ ton extended bed, standard cab trucks and one light truck for the engineering team. These were ordered in January but their delivery dates slipped several times since then. Three of the trucks have now been received with the remaining two expected later this summer. Two existing fleet trucks were traded in to offset the cost.

One of the two existing fleet trucks that doesn't run was scrapped in March and we've had difficulty finding a buyer for the other. The mini-dump truck from 2000 was also sold for parts since it required some very expensive maintenance to keep running. At this stage, we are not looking to replace that truck. We are also looking to get rid of a heavy-duty utility truck which sees virtually no use but have had trouble finding a buyer for this specialized vehicle. Taken together, the total fleet size should be unchanged through the year.

Major External Meetings

Schriever, Colorado National Guard, Other Federal Agencies

On May 9th, the CMD team including Dan and Jeff met with a large group of representatives from Schriever, the CO National Guard, and a number of Federal agencies to discuss opportunities for collaboration to improve cybersecurity, disaster preparedness, and overall system integrity. Representatives from the FBI and Space Force discussed known cyberthreats and offered significant resources to help prevent attacks and respond to an attack if one is detected. Cyberattacks on water utilities have become more common in

recent years and Cherokee's service to Schriever may make it a higher profile target than other communities of a similar size.

The District has more advanced cybersecurity than many utilities of its size because of service to Schriever but there is still a lot of work to do and the opportunities that these agencies can provide are extraordinary. The large group identified four key areas to focus on with smaller teams: cybersecurity, physical security, funding opportunities & resilient infrastructure, and consequence management planning & training. I am deeply thankful to all of the organizations and individuals that attended. The fact that all of these agencies are interested in strengthening Cherokee shows the impact our utility has on the community, state, and nation and I believe there is much to gain from this federal support that we have not had access to historically.

Major Projects

PFAS Treatment Project

Aside from the delays in grant funding and CMAR contracting, the PFAS treatment project is proceeding well. The 30% design documents will be delivered on the day of the Board meeting and the site will be owned by Cherokee upon closing on Friday the 19th. The 30% design is a major milestone and will bring more certainty to site layout and some of the open questions on pressures and pipe layouts.

The only major issue which has developed in the last month is permitting. El Paso County is requiring a significantly longer list of documents to start the review process than a normal project and the team is actively working on a strategy to secure construction authorization without significant delay.

The CMD engineering team also completed the request for proposals for design services for the pipeline to the PFAS treatment facility. There were five qualified bidders including some firms that have not proposed on Cherokee's projects before along with some longtime partners. These are currently under review and the notice of award will be ready at the July board meeting.

Tank 5

The Tank 5 project is proceeding reasonably well aside from a snag over site access. The current site access crosses an interstate gas pipeline and the owner has expressed concern over heavy equipment crossing the line. The line can be avoided by moving the

entrance gate 20 feet to the east but this requires an additional permit. We are hoping that this permit is straightforward and there is still a possibility that the pipeline company will allow limited traffic.

Replacement Plan Wells

The replacement plan well request for proposals is on hold pending awarding of the pipeline grant and the engineering team having more time available once the Tank 5 project hurdles are complete.

Bioreactor Covers

The bioreactor cover material has started to be delivered to site and full construction is on track to begin next month. There have been a few minor surprises but on the whole the project is proceeding well.

Rapid Infiltration Basins (RIBs)

The work to improve water infiltration rates in the RIBs is nearing its most important phase. Over the past few months, the earthmoving contractor has smoothed the bottoms of the RIBs and replaced sand in several of the RIBs. This month, RIB 1, the largest and historically most productive RIB, is within feet of being empty for the first time since 2022. This will allow the successful renovations completed in the other basins to be finished in this one. RIB 1 can hold over 30 feet of water when full and draining it has taken months of pumping and evaporation since infiltration has been virtually zero since 2022. Finishing renovations on this RIB will dramatically improve the infiltration capacity of the RIBs overall and provide greater flexibility for regular maintenance.

Major Policy Changes

No major policy changes



CHEROKEE METROPOLITAN DISTRICT

6250 Palmer Park Blvd., Colorado Springs, CO 80915-1721

Telephone: (719) 597-5080 Fax: (719) 597-5145

Finance Department Report – May 2026

Prepared for the CMD Regular Board Meeting – June 16, 2026

The Finance Department continues to handle a wide variety of daily and monthly tasks, along with special projects as needed. Below is a list of many of those activities accomplished in May.

Monthly tasks, processes, etc.

- Reviewed and processed 308 invoices and generated 274 vendor checks and electronic payments for Water/Wastewater, Parks, and General Funds expenditures.
- Reviewed and processed 120 invoices and generated 78 vendor checks and electronic payments for Golf Course expenditures.
- Processed monthly billings for IGA agreements, pretreatment permits, etc.
- Entered cash receipts, reconciled AR, and followed up on amounts due from customers.
- Completed and submitted monthly State sales tax report for Golf Course sales.
- Calculated 5%, 7%, and TDS Surcharge restricted amounts and processed transfers to appropriate ColoTrust escrow accounts.
- Reviewed and reconciled twelve checking and investment accounts.
- Performed monthly GL maintenance, entries, reconciliations, etc.
- Completed monthly financial statements for presentation to the Board; distributed to the General Manager and division supervisors.

Things to note:



CHEROKEE METROPOLITAN DISTRICT
6250 Palmer Park Blvd., Colorado Springs, CO 80915-2842
Telephone: (719) 597-5080 Fax: (719) 597-5145

Water and Systems Specialists Report for June

June 9, 2026

I compared last month to the calm before the storm, and as you will see, it was not an exaggeration. All our system improvements are starting to mobilize, and our ability to coordinate the sheer number of projects while handling our daily responsibilities can be credited squarely to the professionalism and enthusiasm of our Engineering and Operations departments.

For your education, I'm including the Executive Summary of the American Water Works Association's 2026 State of the Water Industry. This 16-page document gives a broad overview of the challenges facing Water and Wastewater utilities based on over 2000 responses from across the industry, including mine. I have the larger, 45-page report if you are interested, but the summary is written for decision makers while the full report is geared toward operations-level stakeholders.

That said, I am pleased to report on the status of ongoing issues and outstanding projects being performed and monitored by the water department this month. The status of our outstanding projects is as follows:

Outstanding Water Projects

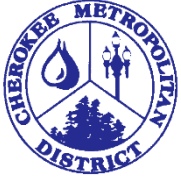
- **PFAS Design** – The design is ongoing and the CMAR should be onboarded shortly to lend their constructability experience to the team.
- **PFAS Pipeline Redirection Bids** – The recommendation committee is reviewing these for follow-up interviews and a final recommendation soon.
- **Tank 5 Site Prep** – The contractor is currently on site preparing the tank site and setting up the initial grading. We're currently on course to meet our construction deadline.
- **Well 22 Progress** – We have submitted completion to the State. Once I submit the updated monitoring plan we can begin production from this water source.
- **Valve Turning Preparation** – We have completed 75% of the district and only have a few subdivisions and the major 'artery' streets (Peterson, Palmer Park, Constitution) left to turn.
- **Annual Dead-end Flushing** – With our valve work almost done, we're turning to flushing dead-ends of the system and areas where sediment usually builds up. Of note for the board is that despite the state being in a drought condition and nearby water utilities imposing conservation efforts, we don't have those same difficulties. Additionally, the volumes used in this process are needed to keep our system in good shape, and as such is factored into any recommended water use restrictions.
- **Valve Cluster Repair Preparation** – As soon as I send this, I'll be contacting RJ Gleeson to coordinate the replacement of the five identified valve clusters we plan to replace this year. As a reminder, those are Sequoyah and Winnebago, Winnebago and Omaha, Peterson and Nez Perce, Peterson and White Mountain, and Peterson and Western Dr. We anticipate them completing the work by early September. We'll be stressing the completion of the Winnebago intersections first so they are done long before Evans Elementary returns for the fall.

Line Breaks

- Since our last report, we've had no breaks requiring a District response.

Thank you,

Matthew Mevis, CAPM, CWP
Water Supervisor and Operator in Responsible Charge



CHEROKEE METROPOLITAN DISTRICT

Water Reclamation Facility

19174 Drennan Rd., Colorado Springs, CO 80928
 Telephone: (719) 259-1155

To: Board of Directors, Cherokee Metropolitan District
 From: Joshua Watkins, Wastewater Manager

June 2026 Wastewater Monthly Report

May 2026 Effluent Results

	TSS	BOD	TIN (Total Inorganic Nitrogen)	Total Coliform
Permit Limit	30	30	10	Report
001A Effluent	0.24	2	6.025	0

- By the numbers:
 - A total of 66 million gallons of wastewater treated.
 - On average, 2.151 MGD (million gallons per day)
 - 4634 lbs of BOD (Biochemical Oxygen Demand) treated throughout April.
- TDS Levels
 - Influent – 658 mg/L
 - Effluent – 331 mg/L
 - Well C – 462 mg/L
 - Well D – 425 mg/L
- Operations
 - We have a great group of operators. They all continue to grow and refine their skills. It is nice to see them all grow together.
 - AWWA set out the 2026 State of the Water Industry Study.
- Process
 - MBR
 - The biological treatment process is doing good.
 - We had an issue with a power outage at the end of April. We learned a ton from the issue. It did take out some electrical parts on the air compressors.
 - The bioreactor has foam on the surface. This type of process is known for having more foam than others. We are looking into ways to remove and minimize the foam.
 - Reverse Osmosis

- IDE recommended that we do a Silica CIP. We completed the Silica CIP at the end of January beginning of February. We are waiting for replacement membranes to arrive, allowing us to exchange all membranes from a pressure vessel. The membranes that we remove will be sent to Kurita for flow testing and two of them will get an autopsy. This information will provide valuable information informing Cherokee how often the RO membranes will need to be replaced.
 - We have received 5 of the 7 needed membranes.
 - Waiting on remaining membranes.

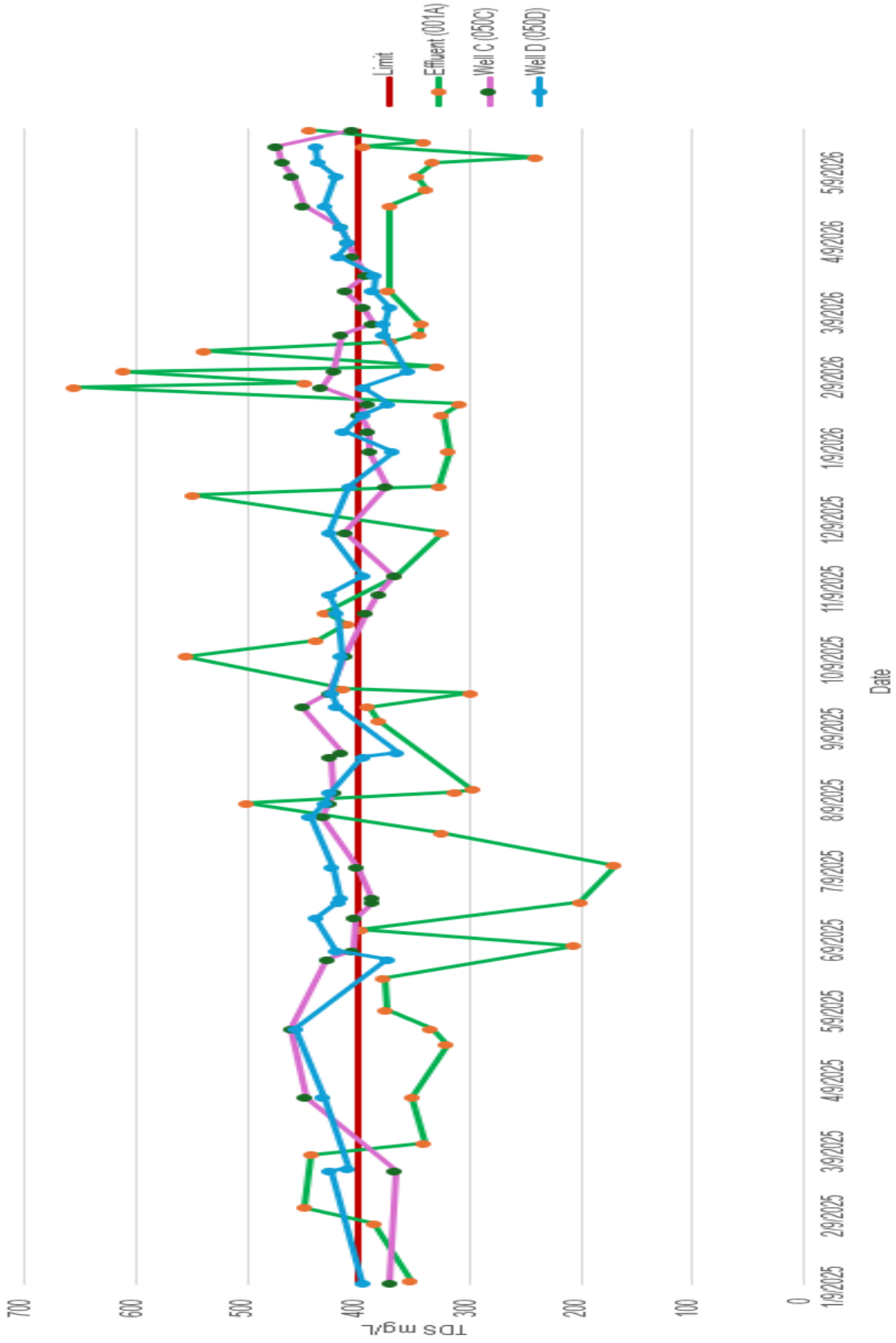
- Brine System
 - The reevaluation of the Brine System has resulted in needing different pumps. The current pumps are unable to achieve the design flow rate to the furthest evaporation pond; a new type of pump was ordered that should be able to.
 - The first replacement brine pump has been installed. We are waiting for WTG (Water Technology Group) to come down and complete the startup process.
 - The new brine pump works. Some of the discharge piping needs to be upgraded to stainless steel due to how much pressure the new pump is pushing. It has broken SCH 80 unions.
 - Garney will be installing stainless-steel pipe and supports in the middle of June 2025.
 - Additional piping changes need to be made, otherwise the pump is an upgrade.
 - The 2nd brine pump was scheduled to be delivered in October 2025.
 - The 2nd new brine pump is being outfitted for seal water and then will be installed by Garney.
 - Garney has installed both new brine pumps. They are working better, allowing us to optimize the RO process. Additional discharge piping changes we be needed.
 - Scratch that – Brine pump 1 continues to have issues and had to be taken to WTG's shop for repair. WTG is replacing the seal.
 - We are looking into pressure issues on the discharge piping.
 - The brine system and pumps have been a hot topic recently:
 - We are looking at the following:
 - New discharge pressure gauges and transmitters – allowing data to be trended on SCADA.
 - Additional programming to optimize pump operation.
 - Discharge piping changes – which would give each pump its own discharge pipe.
 - Adding VFD's to the MCC panels – this allows the pumps to start slow and ramp up to the needed speed. Another benefit would be that the pumps can be throttled, reducing the wear of start and stops on the pumps.
 - WTG ended up providing a completely different pump. It is working for the time being. We are conducting additional tests.
 - Garney and Loenbro are looking into if VFD's will work.
 - At the beginning of June, Burns & Mc and Garney visited with the intention of dialing in the issue. As a team, we found an issue that could fix a lot of issues. Garney is planning on replacing the leaking discharge piping. We are making some piping changes to see how the pumps perform.

Other Project Updates

- Solids Handling Improvements
 - The Solids Handling Improvements project is almost completed. There are a couple of items on the warranty list that need to be finished.

- Waiting on some programming to be complete and then we will post for final payment.
- **Bioreactor Covers**
 - The project is moving forward.
 - All permits for the project have been approved.
 - Submittals are in the process of being approved.
 - Materials should start showing up in July.
- **Effluent Non-Pot Skid**
 - Starting to get the replacement gear and to fix the Effluent Non-Pot system.
- **Rapid Infiltration Basins**
 - We are working on pumping RIB 1 out and utilizing the demonstration trenches. Once RIB 1 is empty, DWIRE will be back on-site to maintain it.
 - RIB 1 is the lowest it has been in 3 years. We are hoping DWIRE can get the maintenance done to it soon.
 - The gate on the east side of the property was installed. This gate allows us to access the east property from the current property. It will also allow us to move some dirt over there without tearing up any county road.
 - DWIRE has been able to maintain 4 RIBs recently.
 - No update currently.
 - We are working with LRE (Spheros) to review the RIBs. We are hoping to get additional insight from this study.
 - LRE (Spheros) is finally getting some results from the samples that we sent out. They are hoping to have their final report to us in June.
- **Industrial Pretreatment**
 - The Industrial Pretreatment Coordinator attended the annual Region 8 conference in Estes Park.
 - One of our SIU's changed ownership.
- **Collections**
 - 47,649 feet of sewer main have been inspected in 2026.
 - 50,704 feet of sewer main have been cleaned in 2026.

TDS Results





June 2026 Engineer's Board Report

System Improvement Projects

Water Supply

- Water Treatment Facility (PFAS) Land acquisition – Survey, environmental, and other due diligence tasks completed. ALTA survey progressing.
- PFAs Treatment Facility Design – 30% design delivered 6-12. The design is anticipated to be completed by the end of 2026 pending any schedule updates due to land acquisition delay. Evaluating 1041 needs and response to County. CMAR proposals reviewed. Waiting for signed CDPHE contract before proceeding with CMAR notifications.
- Pipeline Design for Connection to PFAS – 5 responsive proposals received and are being evaluated.
- Water Softening – Data acquisition complete. Treatment Proposals are completed. Land acquisition and site design of WTF is facilitating a softening contingent to be added onto process in future if directed.
- Replacement Plan Wells – Test wells that will be used as monitoring wells have been drilled and capped off. They remain in place for future production wells 6, 7 & 8 under the replacement plan. Consultant has prepared the monitoring wells' drill profile and produced report for wells. Design request for proposal will go out to bid in June.
- Well 22, Albrecht – Punch list items completed. County inspections were passed. Final seeding is complete. Easement adjustments will be scheduled to complete agreement with land owner.
- Poleson Well Purchase and On-boarding – Water decree approved. 72 AFY has brought into the system annual capacity. Export hearings are scheduled to allow new water usage throughout District. A new well will need to be constructed for this water right.

Water Distribution

- Ellicott 30" Pipeline – CMD has divided the landowners into three groups (1. west of Marksheffel 2. Ellicott booster to Marsheffel 3. Ellicott booster to Water Treatment Facility site). Groups 1 and 2 have been surveyed and negotiations ongoing. Group 3 will have survey completed and have initial offers received in June. Beginning July CMD will send out phased Notices of Intent (NOI) to the landowners. 01December we will prepare all initial condemnation paperwork for landowners who have not settled.
- Peterson Casing – PPRTA is preparing invoice for work. It is anticipated that the District will be responsible for 30% of the total casing cost with the remaining 70% covered by their Federal grant. This reduces the CMD cost from approximately \$260k to approximately \$78k.
- Omaha Water Main – Design selection to be made with a completion date of end of September. RFB will be produced by end of October. General contractor selection made by end of November to include proposed start date for construction in 2027.
- Tank 5 (2nd Tamlin tank) – All Stormwater permits are secured. Re-Plat and Site Development permit in review with the City. Additional permit for heavy equipment crossing over a high pressure gas line (owned by Kinder-Morgan, formerly C.I.G.) is being secured.

June 2026 Engineer's Board Report

- N. Well Field PRV study– Hydraulic model has been delivered to CMD in the form of EPANET program. Final report from Hazen-Sawyer to be received at the end of June. Upon receipt, PRV vault replacement plan will begin.
- Peterson/Galley Sewer and Water Relocation – El Paso County's culvert emplacement project. Benesch & CO (County's contractor) will acquire new easements and perform line relocation. No notice of progress from county from last month.
- Palmer Park Blvd Reconstruction Sewer and Water Relocation – HR Green has finished their design. Awaiting direction from HR Green or EPC on their construction timeline.

Wastewater Collections

- Lift Station 1 Additions (LS1B) - Contractor addressing Punch List items. Entire construction contract cost will not be billed. Change order for cost sharing for the unbilled work has been prepared.
- Terminal Lift Station – Kinley-Horn received field data on Tuesday, June 9th, and will compile field data with the alternatives analysis report due mid-July 2026.

Wastewater Treatment

- Water Reclamation Facility (WRF) Ultra Filtration/Reverse Osmosis (UF/RO) System Addition - Resolving remaining warranty issues and modification of original design of brine pump system. Holding final payment until revised pump system installed, tested, and O&M manuals received.
- RIB maintenance to optimize infiltration rate – Evaluating proposals for basin analysis and suggestions to improve performance.
- WRF Screwpress for Solids handling – Startup completed.
- WRF Bioreactor cover – Covers and structural components being manufactured. Contractor has begun mobilization to site.

SCADA

- RIB Control Upgrade- Pilot of possible upgrades to RIB valve and basin control system to be installed in house. Controls needs to meet with Joshua Watkins to go over the scope of the project.
- Server Upgrade for SCADA – The new servers have been installed and have the ICONICS SCADA software running on them. They are running in parallel to the old servers. There are a few features which need to be set up still on the new servers. Waiting on response from Prime Controls on timing to complete the project.
- Exor Industrial Controller Integration for SCADA Historian – The cloud-based historian hardware and software has been received and is mostly installed. Once the historian is fully operational, training will be given to the water operators.
- Safety Audit for Electrical Panels – The Controls Department has started the electrical safety audit to reduce electrical hazards in CMD's Industrial Control Panels. The Controls Department is starting with the wells and moving on to other electrical assets from there. An audit is being performed to identify issues with electrical assets that could be an electrical/fire hazard. Controls to fix electrical hazards as they are identified. Repairs are currently being made to wells. Controls is coordinating with the water ORC for downtime. This project has been mostly on hold in favor of other projects.
- Electrical Safety Policy – Controls have delayed the meeting to push forward the new electrical safety policy. Controls has been performing the audit and repairs and would like to use the experience with the process to refine the section of the policy related to equipment audits. Will be reengaging this project now that we have a new safety lead.



June 2026 Engineer's Board Report

- New VFD for AR1 – Equipment has been installed. Well runs in manual but needs some PLC work to function in auto and run from SCADA. The software license has been received and now Controls can complete the work on the PLC.
- Cybersecurity – Controls Department has been in contact with Schriever Space Force Base as well as the Department of Homeland Security Cybersecurity and Infrastructure Security Agency (CISA) to schedule a cybersecurity audit of the network. Graymatter has finished installing the Teneble software and will be back in a few weeks to finish tuning the system. A work order has been issued to have Graymatter come in and map the network. This network map will then be provided to the auditors during the upcoming cybersecurity audits.
- Schriever Space Force Base On Signal Project- Controls Department is in contact with the engineering team at SSFB as well as with Siemens, the Base's controls integrator. SSFB to provide the CMD PLC with an on signal when water is requested. This way no access will be required to the restricted area at SSFB.
- VFD & Electrical Rehab for Well 11/12 - Pending Open Work Order with Electric Service of Colorado. Work to be completed during the Fall due to scheduling issues.



CHEROKEE METROPOLITAN DISTRICT

MEMORANDUM

To: Cherokee Metropolitan District Board of Directors

From: Lecil Ross, Parks Supervisor & Gabriella Rivera, Parks Lead

Cc: Kevin Brown, General Manager

Re: Monthly Parks Report

Date: June 2026

Dear Board of Directors,
Parks activity for the month of May

Parks Personnel

Lecil Ross, Gabriella Rivera

- Install rules and no motorized vehicle signs at Westridge Park.
- Installed Disc Golfs name sign and moved rules and map to separate frames for better viewing.
- Zone valve repaired at Eastridge
- Ordered axle to repair black flatbed trailer. ETA June 20
- Received assistance from John Galbraith for repairs on blue flat bed trailer.
- Brought zero turn mower to Kabota for repairs.
- Ordered parts for Kabota repairs in house.
- Regular mowing and maintenance.
- Repair fitting leak on PRV at Woodpark.
- Fertilized Eastridge park.
- Sprayed all median turf with selective herbicide.

- Sprayed rock beds in parks of Claremont ranch with broad spectrum herbicide.
- Contractors completed construction on baseball fields.
- Installed home bases and pitchers blocks at baseball fields



CHEROKEE METROPOLITAN DISTRICT

6250 Palmer Park Blvd, Colorado Springs, CO 80915-1721
Telephone: (719) 597-5080 FAX: (719) 597-5145

May Billing and Customer Service

New customers:

Owners: 75

Renters: 33

Vacant: 22

Total: 130

Collected Fees:

Connection Fees: \$375

NSF Fees: \$520

Reconnect Fees: \$950

Trip Fees: \$400

Late Fees: \$7,340

Net Fees Collected: \$9,585

Leak Credits Given:

Total: \$1,552.96

InvoiceCloud Update:

Paperless Customers: 4,700

AutoPay Customers: 3,011

Heather Goldsberry
Billing Supervisor



Greetings Golf Team!

Apologies for the delay on this, as we've had a busy week full of leagues, tournaments and starting all of our junior golf programs!

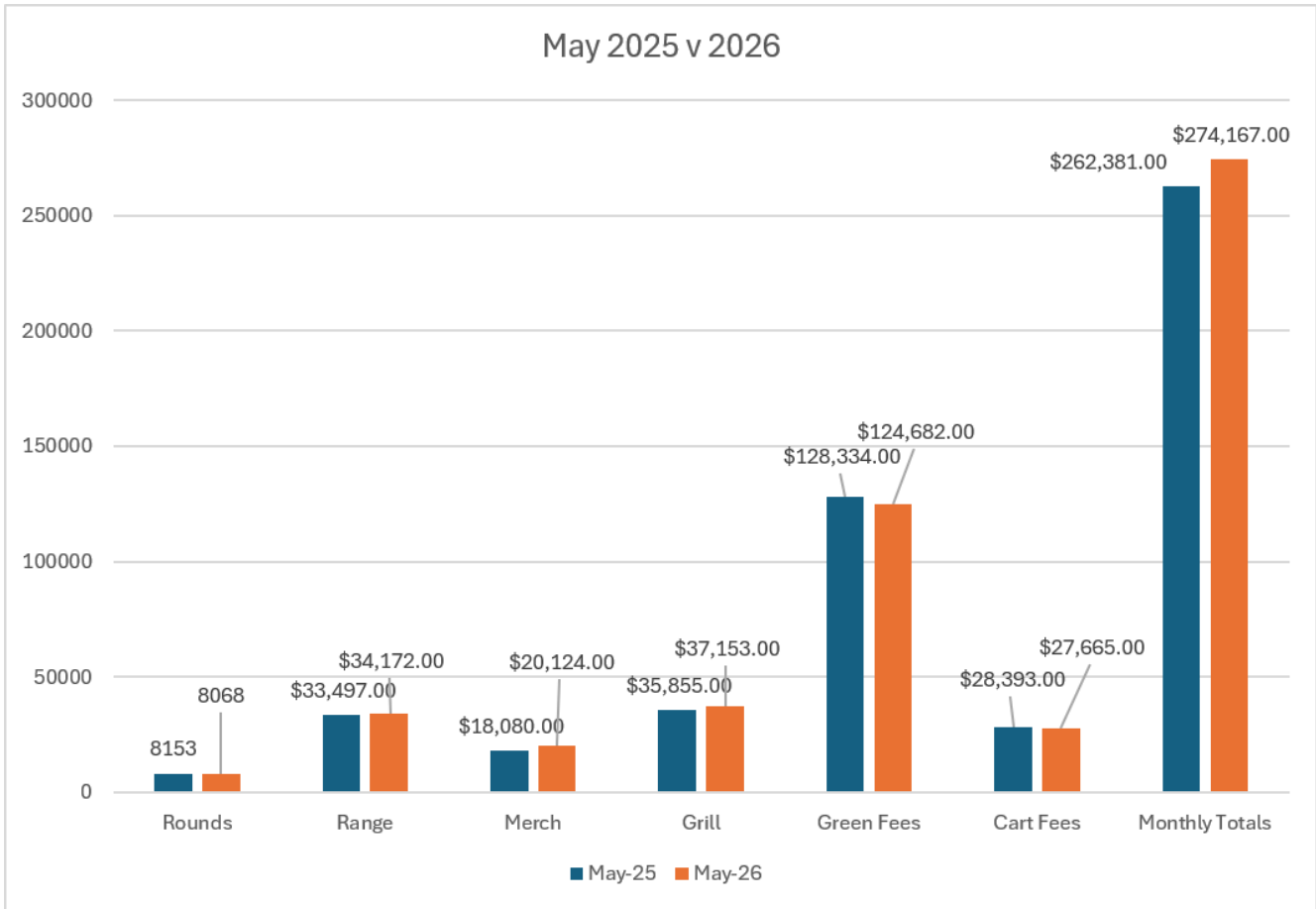
Below are the totals for the month of May. Overall we had yet another solid month, with a **positive \$11,786 over last May**. Year to date, we are currently in the positive across the board in all categories, and **over \$141,667 compared to last year** at this time. During the month of May, we did have several days of rain/inclement weather that did affect two of our Senior League play days, and two of our Ladies League play days. I believe this did play a role in our greens fees and cart fees being slightly down compared to last May. However, we have received many of the high school invoice payments within the last week, so I believe that June totals will offset this.

Overall I believe that we are having a very strong year! Thank you everyone for putting in the hard work to make Cherokee Ridge Golf Course an overall amazing facility for our customers and members.

Let me know if you have any questions on this. Thanks!

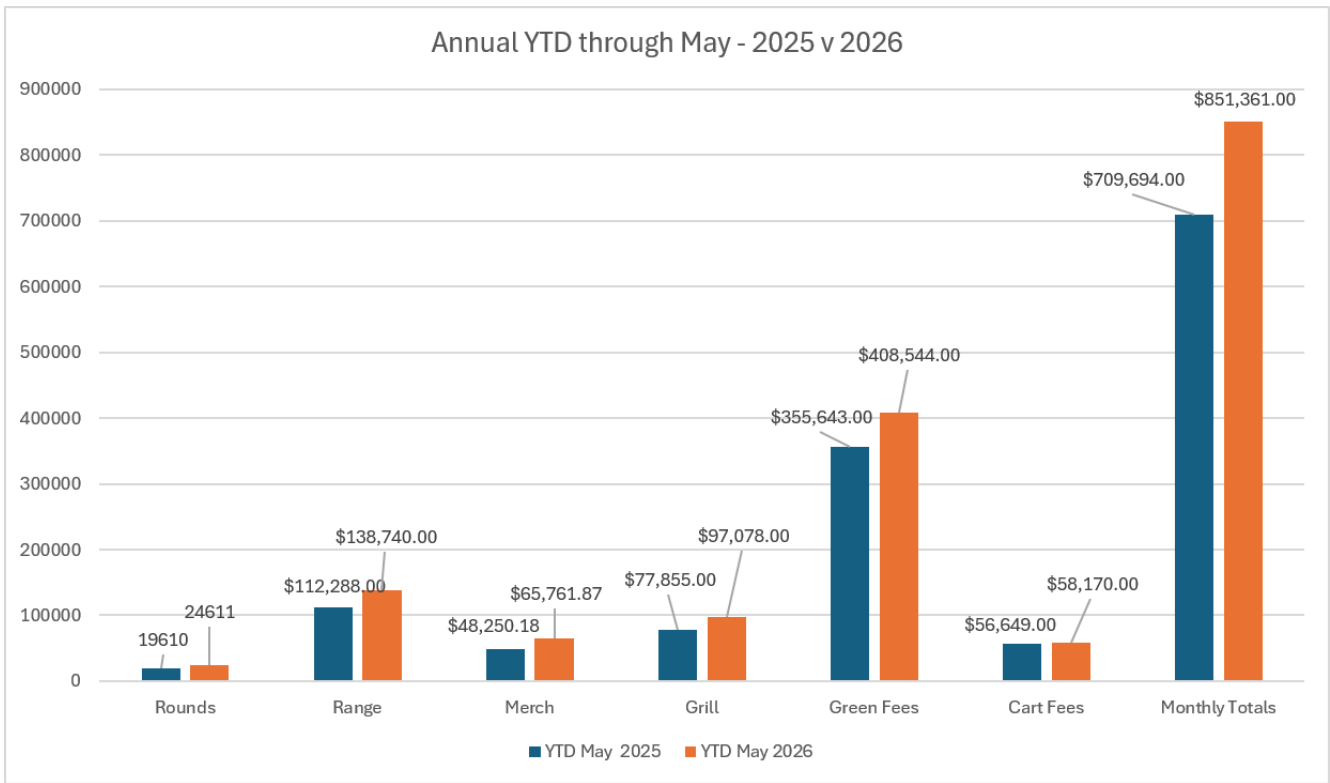
□

	May-25	May-26	Monthly Comparison
Rounds	8153	8068	-85
Range	\$ 33,497.00	\$ 34,172.00	\$ 675.00
Merch	\$ 18,080.00	\$ 20,124.00	\$ 2,044.00
Grill	\$ 35,855.00	\$ 37,153.00	\$ 1,298.00
Green Fees	\$ 128,334.00	\$ 124,682.00	\$ (3,652.00)
Cart Fees	\$ 28,393.00	\$ 27,665.00	\$ (728.00)
Monthly Totals	\$ 262,381.00	\$ 274,167.00	\$ 11,786.00



□

	YTD May 2025	YTD May 2026	YTD Annual Comparison
Rounds	19610	24611	5001
Range	\$ 112,288.00	\$ 138,740.00	\$ 26,452.00
Merch	\$ 48,250.18	\$ 65,761.87	\$ 17,511.69
Grill	\$ 77,855.00	\$ 97,078.00	\$ 19,223.00
Green Fees	\$ 355,643.00	\$ 408,544.00	\$ 52,901.00
Cart Fees	\$ 56,649.00	\$ 58,170.00	\$ 1,521.00
Monthly Totals	\$ 709,694.00	\$ 851,361.00	\$ 141,667.00



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PGA