GRAND MEADOW METROPOLITAN DISTRICT

2025 ANNUAL REPORT

Pursuant to the Service Plan for the Grand Meadow Metropolitan District (the "**District**") and § 32-1-207(3)(c), C.R.S., the District is required to submit an annual report to the Town of Mead, Colorado (the "**Town**") regarding the following matters:

For the year ending December 31, 2025, the District makes the following report:

Service Plan Requirements

1. **Narrative of the District's progress in implementing the Service Plan and a summary of the development in the Project.**

   The District continues to make progress towards implementing its Service Plan by facilitating the planning and design of the Public Improvements through those project plans for Grand Meadow Subdivision currently in review with the Town and various referral agencies. Upon approval of the project plans by the Town and all referral agencies, the District will further implement its Service Plan by commencing the financing, construction, and installation of the Public Improvements.

2. **Boundary changes made or proposed.**

   The District neither made nor proposed boundary changes during 2025.

3. **Intergovernmental Agreements executed.**

   The District did not execute any Intergovernmental Agreements during 2025.

4. **A summary of any litigation involving the District.**

   To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2025.

5. **Proposed plans for the year immediately following the report year.**

   The District is moving forward with the terms of its Service Plan in 2026.

6. **Construction contracts executed and the name of the contractors as well as the principal of each contractor.**

   The District did not execute any construction contracts in 2025.

7. **Status of the District's Public Improvement construction schedule and the Public Improvement schedule for the following five years.**

   The District anticipates the project plans will be approved the Town and all referral agencies by the end of 2026. Following approvals, the District will issue bonds in the first half of 2027. Upon issuance of bonds, the District will commence construction of public improvements. At this time, construction is expected to commence in the second half of 2027. Construction of public improvements will take 9 to 12 months with completion anticipated in 2028.

8. **Notice of any uncured defaults.**

   The District has not received any uncured events of default during 2025.

9. **A list of all Public Improvements constructed by the District that have been dedicated to and accepted by the Town.**

   The District did not construct any public improvements that were conveyed or dedicated to the Town during 2025.

10. **If requested by the Town, copies of minutes of all meetings of the District's boards of directors.**

    As of the date of this report, the District has not received a minute request from the Town.

11. **The name, business address, and telephone number of each member of the Board and its chief administrative officer and general counsel and the date, place, and time of the regular meetings of the Board.**

Director Name	Address	Phone Number
Matt Hengel	8350 East Crescent Parkway, Suite 200 Greenwood Village, CO 80111	303-984-9800
Blake Amen	8350 East Crescent Parkway, Suite 200 Greenwood Village, CO 80111	303-984-9800
Jason Pock	8350 East Crescent Parkway, Suite 200 Greenwood Village, CO 80111	303-984-9800
VACANT		
VACANT		

General Counsel:
Kristin Bowers, Esq.
WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
Phone: 303-858-1800

Meeting Dates:
The Board determined to hold a regular meeting on October 22, 2026, at 9:00 a.m. by telephone, electronic, or other means not requiring physical presence.

12. **Certification from the Board that the District is in compliance with all provisions of the Service Plan.**

    The Certificate of Compliance is attached hereto as **Exhibit A**.

13. **Copies of any Agreements with the Developer entered into in the report year.**

    The District entered into a First Amendment to the Funding and Reimbursement Agreement for Operations and Maintenance with Grand Meadow Investors LLC on October 23, 2025 attached hereto as **Exhibit B**.

14. **Copies of any Cost Verification Reports provided to the District in the report year.**

    The District did not accept any costs in 2025.

Summary of Financial Information

1. **Assessed value of Taxable Property within the District's boundaries.**

   The District received a certificate of valuation from the Weld County Assessor that reports the District's 2025 assessed valuation is $462,469.

2. **Total acreage of property within the District's boundaries.**

   Based on legal descriptions prepared by the District's engineers, the total property acreage within the District's boundaries is approximately 108.33 acres.

3. **Most recently filed audited financial statements of the District, to the extent audit financial statements are required by state law or most recently filed audit exemption.**

   The District's 2025 Application for Audit Exemption is attached hereto as **Exhibit C**.

4. **Annual budget of the District.**

   The 2026 Budget is attached hereto as **Exhibit D**.

5. **Resolutions regarding issuance of Debt or other financial obligations, including relevant financing documents, credit agreements, and official statements.**

The District did not adopt any resolutions regarding issuance of Debt or other financial obligations during 2025.

6. **Outstanding Debt (stated separately for each class of Debt).**

   The District did not have outstanding Debt during 2025.

7. **Outstanding Debt service (stated separately for each class of Debt).**

   The District did not have outstanding Debt service during 2025.

8. **The District's inability to pay any financial obligations as they come due.**

   To our actual knowledge, the District has not received any uncured events of default which continued beyond a ninety (90) day period, under any Debt instrument.

9. **The amount and terms of any new Debt issued.**

   The District did not issue any new Debt during 2025.

10. **Any Developer Debt.**

    The District did not have Developer Debt during 2025.

§ 32-1-207(3), C.R.S., Statutory Requirements

1. **Boundary changes made.**

   The District made no boundary changes during 2025.

2. **Intergovernmental Agreements entered into or terminated with other governmental entities.**

   The District did not execute any Intergovernmental Agreements during 2025.

3. **Access information to obtain a copy of rules and regulations adopted by the board.**

   The District has not adopted rules and regulations as of December 31, 2025.

4. **A summary of litigation involving public improvements owned by the District.**

   To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2025.

5. **The status of the construction of public improvements by the District.**

   The District did not construct any public improvements during 2025.

6. **A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.**

   The District did not construct any public improvements that were conveyed or dedicated to the Town during 2025.

7. **The final assessed valuation of the District as of December 31st of the reporting year.**

   The District received a certificate of valuation from the Weld County Assessor that reports the District's 2025 assessed valuation is $462,469.

8. **A copy of the current year's budget.**

   The 2026 Budget is attached hereto as **Exhibit D**.

9. **A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

   The District's 2025 Application for Audit Exemption is attached hereto as **Exhibit C**.

10. **Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.**

    To our actual knowledge, the District has not received any notice of uncured events of default which continued beyond a ninety (90) day period, under any Debt instrument.

11. **Any inability of the District to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

    To our actual knowledge, the District has been able to pay its obligations as they have come due, in accordance with the terms of such obligations.

EXHIBIT A
(Certification of Compliance)

By signature below, the Director of the Board of Directors certifies that, to the best of his actual knowledge, Grand Meadow Metropolitan District is in compliance with all provisions of the Service Plan. This Certification is provided in relation to the Annual Report for the year 2025, as required under the Service Plan for Grand Meadow Metropolitan District.

Jason Pock
Jason Pock (Sep 1, 2026 16:48:40 MDT)

Officer of the District

EXHIBIT B

(First Amendment to the Funding and Reimbursement Agreement)

FIRST AMENDMENT TO
FUNDING AND REIMBURSEMENT AGREEMENT

(Operations and Maintenance)

This FIRST AMENDMENT TO FUNDING AND REIMBURSEMENT AGREEMENT (the "**First Amendment**") is made and entered into this 23rd day of October, 2025, by and between GRAND MEADOW METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "**District**") and GRAND MEADOW INVESTORS LLC, a Colorado limited liability company (the "**GMI**"). The District and the GMI are referred to herein as the "Parties."

RECITALS

WHEREAS, the Parties previously entered into that certain Funding and Reimbursement Agreement (Operations and Maintenance) dated October 26, 2023 (the "**Agreement**"); and

WHEREAS, the Parties desire to extend the Loan Obligation Termination Date and Maximum Loan Amount as set forth in the Agreement; and

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Loan Obligation Termination Date. Pursuant to Section 1 of the Agreement, the Parties, through execution of this First Amendment, do hereby agree to extend the Loan Obligation Termination Date to December 31, 2028.

2. Maximum Annual Loan Amount. Pursuant to Section 1 of the Agreement, the Parties, through execution of this First Amendment, do hereby agree to amend the Maximum Annual Loan Amount to an amount not to exceed $50,000 per annum, from the date of this First Amendment through the Loan Obligation Termination date, as revised herein.

3. Definitions. Capitalized terms not defined herein, shall have the meanings set forth in the Agreement.

4. Prior Provisions Effective. Except as specifically provided herein and amended hereby, all terms and provisions of the Agreement, as amended, shall remain in full force and effect throughout the duration of the Agreement.

5. Counterpart Execution. This First Amendment may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute

one and the same instrument. Executed copies of this First Amendment may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories to this First Amendment.

IN WITNESS WHEREOF, the Parties have executed this First Amendment on the date and year first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this First Amendment.

DISTRICT:

GRAND MEADOW METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Matt Hengel (Oct 23, 2025 18:00:03 MDT)

Officer of the District

ATTEST:

Jason Pock

Jason Pock (Oct 23, 2025 18:25:02 MDT)

GMI:

GRAND MEADOW INVESTORS LLC, a Colorado limited liability company

Andrew Klein (Oct 24, 2025 11:23:56 MDT)

By: Andrew R. Klein

Its: Manager

EXHIBIT C
(2025 Audit Exemption Application)

SCHILLING & COMPANY, INC.
Certified Public Accountants

P.O. Box 631579
Highlands Ranch, CO 80163

Phone: 720.348.1086
Fax: 720.348.2920

Accountant's Compilation Report

Board of Directors
Grand Meadow Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Grand Meadow Metropolitan District as of and for the year ended December 31, 2025, included in the accompanying prescribed form (Application for Exemption from Audit) on pages 1 through 28. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements and other financial information included in the accompanying prescribed form nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Grand Meadow Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
March 10, 2026

Application for Exemption From Audit
Long Form

Instructions

For local governments with either revenues or expenditures/expenses more than $200,000 but not more than $1,000,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.), any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 for the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Long Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.** Proprietary Activity should be reported on the **Cash or Budgetary Basis** — a budget to GAAP reconciliation is provided in Part 3B.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

☑ Has the preparer signed the application prior to board approval?

☑ Has the entity corrected all prior year deficiencies as communicated by the OSA?

☑ Has the application been **personally** reviewed and approved by the governing body?

☑ Are all sections on the form complete, including responses to all of the questions?

☑ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ◉ Yes ○ No

☑ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 11.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended _____.

Name of government	Grand Meadow Metropolitan District
Street address	P.O. Box 631579
City, State, Zip	Highlands Ranch, CO 80163
Contact person	Neil Schilling
Phone	720-348-1086
Email	NeilSchilling@SchillingCPAs.com

Certification of Preparer

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. The preparer must sign prior to board approval.

Name	Neil Schilling
Title	Certified Pubic Accountant
Firm name (if applicable)	Schilling & Company, Inc.
Address	P.O. Box 631579, Highlands Ranch, CO 80163
Phone	720-348-1086
Relationship to entity	District Contracted Accountant
Preparer signature	Date prepared
	3/10/2026

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
If yes, enter date filed		

Part 1: Financial Statements — Balance Sheet

Part 1A: Governmental Funds (Modified Accrual Basis) Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B:

Fund C:

Fund D:

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-1	Cash and Cash Equivalents	$ 29,062			
1-2	Investments				
1-3	Receivables				
1-4	Due from Other Entities or Funds	$ 7,828			
1-5	Property Tax Receivable	$ 1,409			
1-6	All Other Assets:				
1-7	Lease Receivable (as Lessor)				
	Other (specify in lines 1-8 through 1-10)				
1-8	Prepaid Expenditures	$ 3,212			
1-9					
1-10					
1-11	**TOTAL ASSETS** (Add lines 1-1 through 1-10)	$ 41,511	$ 0	$ 0	$ 0
	Deferred Outflows of Resources (specify in lines 1-12 and 1-13)				
1-12					
1-13					
1-14	**Total Deferred Outflows** (Add lines 1-12 through 1-13)	$ 0	$ 0	$ 0	$ 0
1-15	**TOTAL ASSETS AND DEFERRED OUTFLOWS** (Add lines 1-11 and 1-14)	$ 41,511	$ 0	$ 0	$ 0

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-16	Accounts Payable	$ 6,671			
1-17	Accrued Payroll and Related Liabilities				
1-18	Unearned Revenue				
1-19	Due to Other Entities or Funds	$ 36,911			
1-20	All Other Current Liabilities				
1-21	**TOTAL CURRENT LIABILITIES** (Add lines 1-16 through 1-20)	$ 43,582	$ 0	$ 0	$ 0
	All Other Liabilities (specify in lines 1-22 through 1-25)				
1-22					
1-23					
1-24					
1-25					
1-26	**TOTAL LIABILITIES** (Add lines 1-21 through 1-25)	$ 43,582	$ 0	$ 0	$ 0
	Deferred Inflows of Resources				
1-27	Deferred Property Taxes	$ 1,409			
1-28	Lease related (as Lessor)				
1-29	**TOTAL DEFERRED INFLOWS** (Add lines 1-27 through 1-28)	$ 1,409	$ 0	$ 0	$ 0
	Fund Balance				
1-30	Nonspendable-Prepaid	$ 3,212			
1-31	Nonspendable-Inventory				
1-32	Restricted	$ 1,117			
1-33	Committed				
1-34	Assigned				
1-35	Unassigned	-$ 7,809			
1-36	**Total Fund Balance** (Add lines 1-30 through 1-35. This total should be the same as line 3-34)	-$ 3,480	$ 0	$ 0	$ 0
1-37	**TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE** (Add lines 1-26, 1-29, and 1-36. This total should be the same as line 1-15)	$ 41,511	$ 0	$ 0	$ 0

Part 1B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-38	Cash and Cash Equivalents				
1-39	Investments				
1-40	Receivables				
1-41	Due from Other Entities or Funds				
	Other Current Assets (specify in line 1-42)				
1-42					
1-43	**Total Current Assets** (Add lines 1-38 through 1-42)	$ 0	$ 0	$ 0	$ 0
1-44	Capital & Right-to-Use Assets, net (from Part 6, Capital & Right-to-Use Table)				
	Other Long Term Assets (specify in lines 1-45 through 1-47)				
1-45					
1-46					
1-47					
1-48	**TOTAL ASSETS** (Add lines 1-43 through 1-47)	$ 0	$ 0	$ 0	$ 0
	Deferred Outflows of Resources (specify in lines 1-49 through 1-50)				
1-49					
1-50					
1-51	**Total Deferred Outflows** (Add lines 1-49 through 1-50)	$ 0	$ 0	$ 0	$ 0
1-52	**TOTAL ASSETS AND DEFERRED OUTFLOWS** (Add lines 1-48 and 1-51)	$ 0	$ 0	$ 0	$ 0

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-53	Accounts Payable				
1-54	Accrued Payroll and Related Liabilities				
1-55	Accrued Interest Payable				
1-56	Due to Other Entities or Funds				
1-57	All Other Current Liabilities				
1-58	**TOTAL CURRENT LIABILITIES** (Add lines 1-53 through 1-57)	$ 0	$ 0	$ 0	$ 0
1-59	Proprietary Debt Outstanding (from Part 4, Debt Schedule Table)				
	Other (specify in lines 1-60 through 1-62)				
1-60					
1-61					
1-62					
1-63	**TOTAL LIABILITIES** (Add lines 1-58 through 1-62)	$ 0	$ 0	$ 0	$ 0
	Deferred Inflows of Resources				
1-64	Pension/OPEB Related				
	Other (specify in line 1-65)				
1-65					
1-66	**TOTAL DEFERRED INFLOWS** (Add lines 1-64 through 1-65)	$ 0	$ 0	$ 0	$ 0
	Net Position				
1-67	Net Investment in Capital and Right-to-Use Assets				
1-68	Emergency Reserves				
1-69	Other Designation/Reserves				
1-70	Restricted				
1-71	Undesignated/Unreserved/Unrestricted				
1-72	**Total Net Position** (Add lines 1-67 through 1-71. This total should be the same as 3-70.)	$ 0	$ 0	$ 0	$ 0
1-73	**TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION** (Add lines 1-63, 1-66, and 1-72. This total should be the same as 1-52.)	$ 0	$ 0	$ 0	$ 0

Part 1C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Line 1-36 - The District is currently being funded by developer advances. This deficit fund balance will be eliminated with developer advances in the ensuing year.

Part 2: Financial Statements — Operating Statement — Revenues

Part 2A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-1	Property (include mills levied in question 10-12)	$ 1,372			
2-2	Specific Ownership	$ 111			
2-3	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-4 through 2-6)				
2-4	Intergovernmental Revenue per IGA	$ 1,371			
2-5					
2-6					
2-7	**TOTAL TAX REVENUE** (Add lines 2-1 through 2-6)	$ 2,854	$ 0	$ 0	$ 0
	Other Revenue Sources				
2-8	Licenses and Permits				
2-9	Highway Users Tax Funds (HUTF)				
2-10	Conservation Trust Funds (Lottery)				
2-11	Community Development Block Grant				
2-12	Fire & Police Pension				
2-13	Grants				
2-14	Donations				
2-15	Charges for Sales and Services				
2-16	Rental Income				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
2-17	Fines and Forfeits				
2-18	Interest/Investment Income				
2-19	Tap Fees				
2-20	Proceeds from Sale of Capital Assets				
	Other (specify in lines 2-21 through 2-22)				
2-21					
2-22					
2-23	**TOTAL REVENUES** (Add lines 2-7 through 2-22)	$ 2,854	$ 0	$ 0	$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-24	Debt Proceeds				
2-25	Lease Proceeds				
2-26	Developer Advances	$ 34,366			
	Other (specify in line 2-27)				
2-27					
2-28	**Total Other Financing Sources** (Add lines 2-24 through 2-27)	$ 34,366	$ 0	$ 0	$ 0
2-29	**TOTAL REVENUES AND OTHER FINANCING SOURCES** (Add lines 2-23 and 2-28)	$ 37,220	$ 0	$ 0	$ 0

Part 2B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-30	Property (include mills levied in question 10-12)				
2-31	Specific Ownership				
2-32	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-33 through 2-36)				
2-33					
2-34					
2-35					
2-36	**TOTAL TAX REVENUE** (Add lines 2-30 through 2-35)	$ 0	$ 0	$ 0	$ 0
	Other Revenue Sources				
2-37	Licenses and Permits				
2-38	Highway Users Tax Funds (HUTF)				
2-39	Conservation Trust Funds (Lottery)				
2-40	Community Development Block Grant				
2-41	Fire & Police Pension				
2-42	Grants				
2-43	Donations				
2-44	Charges for Sales and Services				
2-45	Rental Income				
2-46	Fines and Forfeits				
2-47	Interest/Investment Income				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
2-48	Tap Fees				
2-49	Proceeds from Sale of Capital Assets				
	All Other (specify in lines 2-50 through 2-51)				
2-50					
2-51					
2-52	**TOTAL REVENUES** (Add lines 2-36 through 2-51)	$ 0	$ 0	$ 0	$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-53	Debt Proceeds				
2-54	Lease Proceeds				
2-55	Developer Advances				
	Other (specify in line 2-56)				
2-56					
2-57	**Total Other Financing Sources** (Add lines 2-53 through 2-56)	$ 0	$ 0	$ 0	$ 0
2-58	**TOTAL REVENUES AND OTHER FINANCING SOURCES** (Add lines 2-52 and 2-57)	$ 0	$ 0	$ 0	$ 0

Part 2C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 3: Financial Statements — Operating Statement — Expenditures/Expenses

Part 3A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenditures				
3-1	General Government	$ 32,156			
3-2	Judicial				
3-3	Law Enforcement				
3-4	Fire				
3-5	Highways & Streets				
3-6	Solid Waste				
3-7	Contributions to Fire & Police Pension Association				
3-8	Health				
3-9	Culture and Recreation				
3-10	Transfers to other districts				
	Other (specify in lines 3-11 through 3-13)				
3-11	State Portion of Oil & Gas Property Taxes	$ 2,609			
3-12					
3-13					
3-14	Capital Outlay				
	Debt Service				
3-15	Principal (from Part 4, Debt Schedule Table)				
3-16	Interest				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
3-17	Bond Issuance Costs				
3-18	Developer Principal Repayments (from Part 4, Debt Schedule Table)				
3-19	Developer Interest Repayments				
	All Other (specify in lines 3-20 through 3-22)				
3-20					
3-21					
3-22					
3-23	**TOTAL EXPENDITURES** (Add lines 3-1 through 3-22)	$ 34,765	$ 0	$ 0	$ 0
	Transfers and Other Expenditures				
3-24	Interfund Transfers (In)				
3-25	Interfund Transfers (Out)				
	Other Expenditures (Revenues) (Specify in lines 3-26 through 3-28.)				
3-26					
3-27					
3-28					
3-29	**Total Transfers and Other Expenditures** (Add lines 3-24 through 3-28)	$ 0	$ 0	$ 0	$ 0
3-30	**EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES** (line 2-29 less line 3-23 less line 3-29)	$ 2,455	$ 0	$ 0	$ 0
3-31	Fund Balance, January 1 from December 31 prior year report	-$ 5,935			
3-32	Prior Period Adjustment (MUST explain in line 3-33)				
3-33					
3-34	**FUND BALANCE, DECEMBER 31** (Add lines 3-30, 3-31, and 3-32. Should match line 1-36.)	-$ 3,480	$ 0	$ 0	$ 0

Part 3B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenses				
3-35	General Operating and Administrative				
3-36	Salaries				
3-37	Payroll Taxes				
3-38	Contract Services				
3-39	Employee Benefits				
3-40	Insurance				
3-41	Accounting and Legal Fees				
3-42	Repair and Maintenance				
3-43	Supplies				
3-44	Utilities				
3-45	Contributions to Fire & Police Pension Association				
	Other (specify in lines 3-46 through 3-47)				
3-46					
3-47					
3-48	Capital Outlay				
	Debt Service				
3-49	Principal (should match amount in Part 4, Debt Schedule Table)				
3-50	Interest				
3-51	Bond Issuance Costs				
3-52	Developer Principal Repayments				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
3-53	Developer Interest Repayments				
	All Other (specify in lines 3-54 through 3-57)				
3-54					
3-55					
3-56					
3-57					
3-58	**TOTAL EXPENSES** (Add lines 3-35 through 3-57)	$ 0	$ 0	$ 0	$ 0
	GAAP Reconciling Items				
3-59	Net Interfund Transfers (In) Out				
	Other (specify in line 3-60. Enter negative for expense.)				
3-60					
3-61	Depreciation/Amortization				
3-62	Other Financing Sources (from line 2-57)				
3-63	Capital Outlay (from line 3-48)				
3-64	Debt Principal (from line 3-49, 3-52)				
3-65	**Total GAAP Reconciling Items** (Add lines 3-60, 3-63, and 3-64, subtract lines 3-61 and 3-62)	$ 0	$ 0	$ 0	$ 0
3-66	**NET INCREASE (DECREASE) IN NET POSITION** (Line 2-58, less line 3-58, plus line 3-65, less line 3-59)	$ 0	$ 0	$ 0	$ 0
3-67	Net Position, January 1 from December 31 prior year report				
3-68	Prior Period Adjustment (MUST explain in line 3-69)				
3-69					
3-70	**NET POSITION, DECEMBER 31** (Add lines 3-66, 3-67, and 3-68. Should match line 1-72.)	$ 0	$ 0	$ 0	$ 0

Part 3C: Grand Total of Revenues and Expenditures/Expenses

Line	Description	Total
	Total Revenues per Fund	
3-71	General Fund	$ 37,220
3-72		$ 0
3-73		$ 0
3-74		$ 0
3-75	**Governmental Funds** (Add lines 3-71 through 3-74)	$ 37,220
3-76		$ 0
3-77		$ 0
3-78		$ 0
3-79		$ 0
3-80	**Proprietary/Fiduciary Funds** (Add lines 3-76 through 3-79)	$ 0
3-81	**GRAND TOTAL REVENUES (ALL FUNDS)** (Add lines 3-75 and 3-80)	$ 37,220
	Total Expenditures/Expenses per Fund	
3-82	General Fund	$ 34,765
3-83		$ 0
3-84		$ 0
3-85		$ 0
3-86	**Governmental Funds** (Add lines 3-82 through 3-85)	$ 34,765
3-87		$ 0
3-88		$ 0
3-89		$ 0
3-90		$ 0
3-91	**Proprietary/Fiduciary Funds** (Add lines 3-87 through 3-90)	$ 0
3-92	**GRAND TOTAL EXPENDITURES/EXPENSES (ALL FUNDS)** (Add lines 3-86 and 3-91)	$ 34,765

IF EITHER GRAND TOTAL REVENUES OR EXPENDITURES/EXPENSES FOR ALL FUNDS IS GREATER THAN $1,000,000 — STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at 303-869-3000 for assistance.

Part 3D: Comments or Additional Information

Please use the space below to provide any additional information (optional).

Part 4: Debt Outstanding, Issued, and Retired

4-1	Does the entity have outstanding debt?		◉ Yes	○ No
4-2	If no, skip to line 4-15. If yes, please attach a copy of the entity's debt repayment schedule.			
4-3	Is the debt repayment schedule attached?	○ N/A	○ Yes	◉ No
4-4	If no, MUST explain below.			
	The District's outstanding debt consists of developer advances that have no scheduled repayments.			
4-5	Is the entity current in its debt service payments?		◉ Yes	○ No
4-6	If no, MUST explain below.			
4-7	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
4-8	General Obligation Bonds				$ 0
4-9	Revenue Bonds				$ 0
4-10	Notes/Loans				$ 0
4-11	Lease and SBITA** Liabilities (GASB 87 & 96)				$ 0
4-12	Developer Advances	$ 35,650	$ 34,366		$ 70,016
	Other (specify in line 4-13)				
4-13	Interest on Developer Advances	$ 3,077	$ 2,788		$ 5,865
4-14	**TOTAL** (Add lines 4-8 through 4-13)	$ 38,727	$ 37,154	$ 0	$ 75,881

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

4-15	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
4-16	If yes, how much?	$ 492,357,012	
4-17	Date the debt was authorized	5/3/2022	
4-18	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
4-19	If yes, how much?	$ 41,029,751	
4-20	Date of the most recent Service Plan	11/3/2021	
4-21	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
4-22	If yes, how much?		
4-23	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
4-24	If yes, what is the amount outstanding?		
4-25	Does the entity have any lease agreements?	○ Yes	◉ No
4-26	If yes, what is being leased?		
4-27	What is the original date of the lease?		
4-28	Number of years of lease?		
4-29	Is the lease subject to annual appropriation?	○ Yes	○ No
4-30	What are the annual lease payments?		

Please use the space below to provide any additional information (optional).

Part 5: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
5-1	Year-end Total of all Checking and Savings Accounts	$ 29,062
5-2	Certificates of Deposit	
5-3	**TOTAL CASH DEPOSITS** (Add lines 5-1 and 5-2)	$ 29,062
	Investments (Specify in lines 5-4 through 5-8. If investment is a mutual fund, please list underlying investment.)	
5-4		
5-5		
5-6		
5-7		
5-8		
5-9	**Total Investments** (Add lines 5-4 through 5-8)	$ 0
5-10	**TOTAL CASH AND INVESTMENTS** (Add lines 5-3 and 5-9)	$ 29,062

5-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	◉ N/A	○ Yes	○ No
5-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		◉ Yes	○ No
5-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 6: Capital and Right-to-Use Assets

6-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 6.)	○ Yes	◉ No
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	○ Yes	○ No
6-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table for Governmental Funds

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-4	Land				$ 0
6-5	Buildings				$ 0
6-6	Machinery and Equipment				$ 0
6-7	Furniture and Fixtures				$ 0
6-8	Infrastructure				$ 0
6-9	Construction In Progress (CIP)				$ 0
6-10	Leased & SBITA Right-to-Use Assets				$ 0
6-11	Intangible Assets				$ 0
	Other (explain in line 6-12)				
6-12					$ 0
6-13	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				$ 0
6-14	Accumulated Depreciation (Enter a negative or credit balance)				$ 0
6-15	**TOTAL** (Add lines 6-4 through 6-14)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance.

**Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Capital and Right-to-Use Assets Table for Proprietary Funds

Please complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS.

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-16	Land				$ 0
6-17	Buildings				$ 0
6-18	Machinery and Equipment				$ 0
6-19	Furniture and Fixtures				$ 0
6-20	Infrastructure				$ 0
6-21	Construction In Progress (CIP)				$ 0
6-22	Leased & SBITA Right-to-Use Assets				$ 0
6-23	Intangible Assets				$ 0
	Other (explain in line 6-24)				
6-24					$ 0
6-25	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				$ 0
6-26	Accumulated Depreciation (Enter a negative or credit balance)				$ 0
6-27	**TOTAL** (Add lines 6-16 through 6-26)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance.

**Generally capital asset additions should be reported as capital outlay on line 3-48 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 7: Pension Information

7-1	Does the entity have an "old hire" firefighters' pension plan?	○ Yes	◉ No
7-2	Does the entity have a volunteer firefighters' pension plan?	○ Yes	◉ No
7-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 7-4 through 7-6.		
7-4	Tax (property, specific ownership, sales, etc.)		
7-5	State contribution amount		
7-6	Other (gifts, donations, etc.)		
7-7	**TOTAL** (Add lines 7-4 through 7-6)	$ 0	
7-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 8: Budget Information

8-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
8-2	If no, MUST explain below.			
8-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
8-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
8-5	General Fund	$ 47,593
8-6		
8-7		
8-8		
8-9		

Please use the space below to provide any additional information (optional).

Part 9: Taxpayer's Bill of Rights (TABOR)

9-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
9-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 10: General Information

10-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
10-2	If yes, what was the date of formation		
10-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
10-4	If yes, please list the NEW name below.		
10-5	If yes, please list the PRIOR name below.		
10-6	Is the entity a metropolitan district?	◉ Yes	○ No
10-7	Please indicate what services the entity provides below.		
	Planning, design, acquisition, construction, installation and financing of public improvements		
10-8	Does the entity have an agreement with another government to provide services?	○ Yes	◉ No
10-9	If yes, list the name of the other governmental entity and the services provided below.		
10-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
10-11	If yes, what was the date filed		
10-12	Does the entity have a certified mill levy?	◉ Yes	○ No
	If yes, please provide the following mills levied for the year reported (do not report dollar amounts).		
10-13	Bond redemption mills		
10-14	General/other mills		3.017
10-15	**TOTAL MILLS** (Add lines 10-13 through 10-14.)		3.017

10-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
10-17	If no, please explain below.			

Please use the space below to provide any additional information (optional).

Part 11: Governing Body Approval

11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Matt Hengel	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Matt Hengel Matt Hengel (Mar 19, 2026 15:17:31 MDT)	Mar 19, 2026
Board Member 2		
Board member's name	Jason Pock	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Jason Pock Jason Pock (Mar 16, 2026 18:42:38 MDT)	Mar 16, 2026
Board Member 3		
Board member's name	Blake Amen	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Blake Amen Blake Amen (Mar 16, 2026 18:04:31 MDT)	Mar 16, 2026
Board Member 4		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Grand Meadow MD - 2025 Exemption from Audit

Final Audit Report 2026-03-19

Created:	2026-03-16
By:	Neil Schilling (neilschilling@schillingcpas.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAy_tXgyI3GvobJ-Td-ZRnnaTEf9ZSZu7R

"Grand Meadow MD - 2025 Exemption from Audit" History

Document created by Neil Schilling (neilschilling@schillingcpas.com)
2026-03-16 - 9:48:59 PM GMT

Document emailed to jpock@westsideinv.com for signature
2026-03-16 - 9:52:35 PM GMT

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2026-03-16 - 9:52:35 PM GMT

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2026-03-16 - 10:32:04 PM GMT

Email viewed by mhengel@westsideinv.com
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Signer bamen@westsideinv.com entered name at signing as Blake Amen
2026-03-17 - 0:04:29 AM GMT

Document e-signed by Blake Amen (bamen@westsideinv.com)
Signature Date: 2026-03-17 - 0:04:31 AM GMT - Time Source: server

Signer jpock@westsideinv.com entered name at signing as Jason Pock
2026-03-17 - 0:42:36 AM GMT

Document e-signed by Jason Pock (jpock@westsideinv.com)

Signature Date: 2026-03-17 - 0:42:38 AM GMT - Time Source: server

Email viewed by mhengel@westsideinv.com

2026-03-18 - 10:47:47 PM GMT

Email viewed by mhengel@westsideinv.com

2026-03-19 - 9:17:08 PM GMT

Signer mhengel@westsideinv.com entered name at signing as Matt Hengel

2026-03-19 - 9:17:29 PM GMT

Document e-signed by Matt Hengel (mhengel@westsideinv.com)

Signature Date: 2026-03-19 - 9:17:31 PM GMT - Time Source: server

Agreement completed.

2026-03-19 - 9:17:31 PM GMT

EXHIBIT D
(2026 Budget)

GRAND MEADOW METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

SCHILLING & COMPANY, INC.
Certified Public Accountants

P.O. Box 631579
Highlands Ranch, CO 80163

Phone: 720.348.1086
Fax: 720.348.2920

Accountant's Compilation Report

Board of Directors
Grand Meadow Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Grand Meadow Metropolitan District (District), for the year ending December 31, 2026, including the estimate of comparative information for the year ending December 31, 2025 and the actual comparative information for the year ending December 31, 2024, in the format required by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2024 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information was obtained from the Application for Exemption from Audit of the District for the year ended December 31, 2024. Schilling & Company, Inc. compiled the Application for Exemption from Audit for the year ended December 31, 2024, whose report was dated February 13, 2025.

The budget is presented in accordance with the requirements of Colorado Revised Statutes (C.R.S.) 29-1-105 and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Grand Meadow Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
November 26, 2025

GRAND MEADOW METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET AS ADOPTED
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED BUDGET 2026
ASSESSED VALUATION			
Weld County			
Oil and Gas (Including property & equipment)	$ 2,670,330	$ 877,950	$ 901,570
State Assessed	5,150	4,260	7,850
Agricultural	24,620	26,910	26,290
Total Certified Assessed Value	2,700,100	909,120	935,710
Less TIF Reduction	(1,199,884)	(454,322)	(473,241)
Net Certified Assessed Value	$ 1,500,216	$ 454,798	$ 462,469
MILL LEVY			
General Fund	10.030	-	-
Contractual - Town of Mead	3.011	3.017	3.046
Total mill levy	13.041	3.017	3.046
PROPERTY TAXES			
General operating expenditures	$ 15,047	$ -	$ -
Contractual - Town of Mead	4,517	1,372	1,409
Levied property taxes	19,564	1,372	1,409
Adjustments to actual/abatements	1	-	-
Actual/budgeted property taxes	$ 19,565	$ 1,372	$ 1,409
ACTUAL/BUDGETED PROPERTY TAXES			
General Fund:			
Property Taxes	$ 15,048	$ -	$ -
Contractual - Town of Mead	4,517	1,372	1,409
	$ 19,565	$ 1,372	$ 1,409

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

GRAND MEADOW METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET AS ADOPTED
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED BUDGET 2026
BEGINNING FUND BALANCE	$ -	$ (5,935)	$ 86
REVENUE			
Property taxes	15,048	-	-
Specific ownership taxes	1,275	120	113
Property taxes - Contractual	4,517	1,372	1,409
Urban Renewal - TIF	15,648	1,371	1,441
Developer advances	25,000	44,470	41,191
Total revenue	61,488	47,333	44,154
Total funds available	61,488	41,398	44,240
EXPENDITURES			
General Government			
Legal	23,230	20,073	28,000
Accounting	4,761	4,258	5,800
Insurance	2,169	3,200	3,400
Election	763	9,162	-
Contractual - Town of Mead	88	93	103
Treasurer's Fees	226	-	-
Treasurer's Contractual	68	21	21
Treasurer's Fees - Urban Renewal TIF	234	20	22
Dues and subscriptions	-	296	400
Website	1,450	1,400	1,500
Other	132	180	200
State of Colorado oil and gas property tax remittance	34,302	2,609	2,704
Contingency	-	-	2,000
Total expenditures	67,423	41,312	44,150
ENDING FUND BALANCE	$ (5,935)	$ 86	$ 90
RESTRICTED - EMERGENCY RESERVE	$ 1,845	$ 86	$ 89

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

GRAND MEADOW METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2026 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

The Grand Meadow Metropolitan District (the "District"), was organized in Weld County. Through its Service Plan, the District is authorized to provide for the planning, design, acquisition, construction, installation and financing of Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District is also authorized to provide services related to mosquito control, parks and recreation, safety protection, street landscaping, television relay and translation, covenant enforcement and design review, and transportation.

The District obtained voter approval to retain and spend any excess revenues collected under Article X, Section 20 of the Colorado Constitution. The District obtained voter approval to waive the property tax growth limitations of Section 29-1-1702 C.R.S. and Section 29-1-1704 C.R.S for 2026 and all future years.

BASIS OF ACCOUNTING

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

REVENUE

Property Tax

The District is imposing a mill levy of 0.000 mills for general operations and 3.000 mills for contractual obligations to the Town of Mead, as adjusted for changes in the property tax assessment rates as allowed by the District's service plan. The calculation of the property taxes being levied is presented on page two of the budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 6% of the property taxes collected.

Urban Renewal – TIF

The District, Town of Mead, and the Mead Urban Renewal Authority (MURA) have entered into a cooperation agreement, whereby the MURA agrees to transfer the property taxes that the MURA receives from the District's mill levy on taxable property in the urban renewal area. The Town of Mead remits the property taxes on an annual basis.

GRAND MEADOW METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

EXPENDITURES

Administrative Expenditures

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other administrative expenses.

Contractual – Town of Mead

The District and the Town of Mead have entered into an intergovernmental agreement, whereby the District agreed to impose a 3.000 mill levy, as adjusted for changes in the property tax assessment rates for the purposes of ongoing operations and maintenance expenses associated with the Town of Mead capital improvements. For 2026, the District has budgeted to remit $103 to the Town of Mead in accordance with this agreement, which represents the anticipated property tax revenues generated, net of the associated county treasurer fees and net of the oil and gas related property taxes which are required to be remitted to the State of Colorado in accordance with Senate Bill 21-281.

Debt Service

The District entered has entered into funding and reimbursement agreements with the developer which provides for the repayment of advances made to the District for operations and capital purposes. The District has not budgeted for repayment of the outstanding advances in 2026.

The District has no outstanding operating or capital leases.

RESTRICTED FUND BALANCE

The District has provided for an emergency reserve fund of at least 3% of fiscal year spending for 2026, as defined under TABOR.

This information is an integral part of the accompanying budget.