CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Glenwood Meadows Metropolitan District No. 1, for the budget year ending December 31, 2025, as adopted on November 21, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Glenwood Meadows Metropolitan District No. 1 in Garfield County, Colorado, this 21st day of November, 2024.

President

GLENWOOD MEADOWS METROPOLITAN
DISTRICT 1 - SERVICE
2025 BUDGET

GENERAL FUND

	Actual 2023	Estimated 2024	Budget 2025
Beginning Balance	$106,554	$82,083	$65,231
REVENUE			
Trust Distribution	0	0	0
Property Taxes	0	0	0
Transfer from District 3 Property Tax	21,979	29,786	29,904
Transfer from District 3 Op Fees in lieu	24,625	24,811	14,811
Transfer of D 3 Specific Ownership Taxes	1,506	2,431	2,441
Excess Contingency Transfer	0	0	0
Transfer from District 2 Op Property Tax	17,277	39,833	32,422
Transfer from District 2 Op Fees in lieu	3,926	4,731	4,662
Transfer of D 2 Specific Ownership Taxes	1,062	3,257	2,651
Exempt Prop Fees in Lieu (Government)	20,287	23,726	23,520
Transfer from District 3 PIF Revenue	0	0	25,000
Bond Proceeds			
Note Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	392	50	50
TOTAL	$91,053	$128,626	$135,460
TOTAL FUNDS AVAILABLE	$197,607	$210,709	$200,691
EXPENDITURES			
Bond Interest	$0	$0	$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	55,403	60,000	60,000
Project Construction	0	0	0
Tax Collection Fees		478	397
Operating Expense	60,121	85,000	70,000
Debris Flow Reserve			
Contingency	0	0	5,000
Transfers to District No. 3	0	0	0
TOTAL	$115,524	$145,478	$135,397
ENDING FUND BALANCE	$82,083	$65,231	$65,294
RESTRICTED FUND BALANCE (Tabor)*	3,466	4,364	3,912
UNRESTRICTED FUND BALANCE	$78,617	$60,866	$61,382

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Glenwood Meadows Metropolitan District No. 2, for the budget year ending December 31, 2025, as adopted on November 21, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Glenwood Meadows Metropolitan District No. 2 in Garfield County, Colorado, this 21st day of November, 2024.

President

GLENWOOD MEADOWS METROPOLITAN
DISTRICT No. 2 - RESIDENTIAL
2025 BUDGET

GENERAL FUND

	Actual 2023	Estimated 2024	Budget 2025
Beginning Balance	$436	$545 545.28	$545
REVENUE			
Property Taxes - Operating Mill	17,608	40,713	33,138
Specific Ownership Taxes	1,154	3,257	2,651
Excluded Prop Fees in Lieu	3,926	4,731	4,662
Residential Development Fee	0	0	0
Bond Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	18	0	0
TOTAL	$22,705	$48,701	$40,450
TOTAL FUNDS AVAILABLE	$23,142	$49,245	$40,995
EXPENSES			
Bond Interest	$0	$0	$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	0	0	0
Project Construction	0	0	0
Tax Collection Fees	331	879	716
Operating Expense	0	0	0
Transfers to District No. 1	22,266	47,821	39,734
TOTAL	$22,597	$48,701	$40,450
ENDING FUND BALANCE	$545	$545	$545

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Glenwood Meadows Metropolitan District No. 3, for the budget year ending December 31, 2025, as adopted on November 21, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Glenwood Meadows Metropolitan District No. 3 in Garfield County, Colorado, this 21st day of November, 2024.

President

GLENWOOD MEADOWS METROPOLITAN DISTRICT No. 3 - COMMERCIAL
2025 BUDGET

GENERAL FUND

	Actual 2023	Estimated 2024	Budget 2025
Beginning Balance	$1,801,389	$1,884,208	$1,919,836
REVENUE	1.7%	1.4%	1.0%
Public Improvement Fees	**2,454,999**	**2,489,027**	**2,513,917**
Property Taxes	24,625	30,394	30,514
Excluded Prop Fees in Lieu	47,472	57,811	57,811
Specific Ownership Taxes	1,633	2,431	2,441
Bond Proceeds/Net Change in Reserve	0	0	0
Note Proceeds			
Transfers from other Gov't (Glenwood)	0	0	0
Developer Advances	0	0	0
Investment Income	17,907	16,500	10,000
TOTAL	$2,546,637	$2,596,164	$2,614,684
TOTAL FUNDS AVAILABLE	$4,348,027	$4,480,371	$4,534,520
EXPENDITURES			
Senior Bond Interest			
ANB Loan Interest	$72,418	$45,633	$17,738
Subordinate Bond Interest			
Junior Bond Interest			
Sub Note Interest			
Junior Note Interest	1,468,490	$1,531,192	1,566,821
Senior Bond Principal			
ANB Loan Principal	841,370	868,154	896,050
Sub/Junior Bond Principal			
Sub Note Principal			
Bond Issuance/Underwriting			
Administration	25,870	33,000	33,000
Project Construction	0	0	0
PIF Collection Agent Fees	24,366	24,919	25,139
Tax Collection Fees	494	608	610
Operating Expense	0	0	0
Tabor Emergency Fund	0	0	1,762
Contingency	0	0	10,000
PIF Revenue Transfers to District No. 1	0	0	25,000
Excess contingency to District No. 1			
Prop Tax/Fee in Lieu transfer to District No. 1	48,110	57,029	47,156
TOTAL	$2,481,117	$2,560,535	$2,623,276
ENDING FUND BALANCE	$1,866,910	$1,919,836	$1,911,244
RESTRICTED FUND BALANCE *	$250,000	$250,000	$250,000
UNRESTRICTED FUND BALANCE	$1,616,910	$1,669,836	$1,661,244