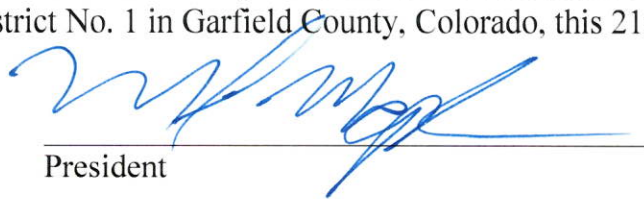


## **CERTIFICATION OF BUDGET**

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**

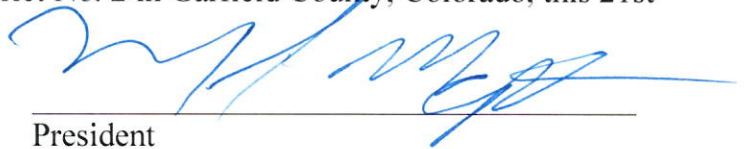
|                                          | <b>Actual<br/>2023</b> | <b>Estimated<br/>2024</b> | <b>Budget<br/>2025</b> |
|------------------------------------------|------------------------|---------------------------|------------------------|
| Beginning Balance                        | \$106,554              | \$82,083                  | \$65,231               |
| <b><u>REVENUE</u></b>                    |                        |                           |                        |
| 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                     |
| <b>TOTAL</b>                             | <b>\$91,053</b>        | <b>\$128,626</b>          | <b>\$135,460</b>       |
| <b>TOTAL FUNDS AVAILABLE</b>             | <b>\$197,607</b>       | <b>\$210,709</b>          | <b>\$200,691</b>       |
| <b><u>EXPENDITURES</u></b>               |                        |                           |                        |
| 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                      |
| <b>TOTAL</b>                             | <b>\$115,524</b>       | <b>\$145,478</b>          | <b>\$135,397</b>       |
| <b>ENDING FUND BALANCE</b>               | <b>\$82,083</b>        | <b>\$65,231</b>           | <b>\$65,294</b>        |
| <b>RESTRICTED FUND BALANCE (Tabor)*</b>  | <b>3,466</b>           | <b>4,364</b>              | <b>3,912</b>           |
| <b>UNRESTRICTED FUND BALANCE</b>         | <b>\$78,617</b>        | <b>\$60,866</b>           | <b>\$61,382</b>        |

**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.

A handwritten signature in blue ink, appearing to be 'M. J. [unclear]', is written over a horizontal line.

President

**GLENWOOD MEADOWS METROPOLITAN  
DISTRICT No. 2 - RESIDENTIAL  
2025 BUDGET**

**GENERAL FUND**

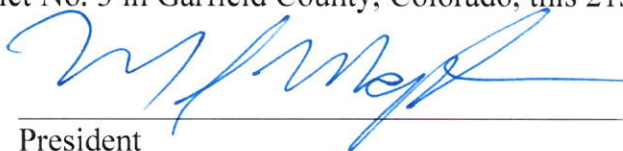
|                                 | <b>Actual<br/>2023</b> | <b>Estimated<br/>2024</b> | <b>Budget<br/>2025</b> |
|---------------------------------|------------------------|---------------------------|------------------------|
| Beginning Balance               | \$436                  | \$545<br>545.28           | \$545                  |
| <b><u>REVENUE</u></b>           |                        |                           |                        |
| 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                      |
| <b>TOTAL</b>                    | <b>\$22,705</b>        | <b>\$48,701</b>           | <b>\$40,450</b>        |
| <b>TOTAL FUNDS AVAILABLE</b>    | <b>\$23,142</b>        | <b>\$49,245</b>           | <b>\$40,995</b>        |
| <b><u>EXPENSES</u></b>          |                        |                           |                        |
| 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                 |
| <b>TOTAL</b>                    | <b>\$22,597</b>        | <b>\$48,701</b>           | <b>\$40,450</b>        |
| <b>ENDING FUND BALANCE</b>      | <b>\$545</b>           | <b>\$545</b>              | <b>\$545</b>           |

## **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**

|                                                 | <b>Actual<br/>2023</b> | <b>Estimated<br/>2024</b> | <b>Budget<br/>2025</b> |
|-------------------------------------------------|------------------------|---------------------------|------------------------|
| Beginning Balance                               | \$1,801,389            | \$1,884,208               | \$1,919,836            |
| <b><u>REVENUE</u></b>                           | 1.7%                   | 1.4%                      | 1.0%                   |
| Public Improvement Fees                         | <b>2,454,999</b>       | <b>2,489,027</b>          | <b>2,513,917</b>       |
| 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                 |
| <b>TOTAL</b>                                    | <b>\$2,546,637</b>     | <b>\$2,596,164</b>        | <b>\$2,614,684</b>     |
| <b>TOTAL FUNDS AVAILABLE</b>                    | <b>\$4,348,027</b>     | <b>\$4,480,371</b>        | <b>\$4,534,520</b>     |
| <b><u>EXPENDITURES</u></b>                      |                        |                           |                        |
| 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                 |
| <b>TOTAL</b>                                    | <b>\$2,481,117</b>     | <b>\$2,560,535</b>        | <b>\$2,623,276</b>     |
| <b>ENDING FUND BALANCE</b>                      | <b>\$1,866,910</b>     | <b>\$1,919,836</b>        | <b>\$1,911,244</b>     |
| <b>RESTRICTED FUND BALANCE *</b>                | <b>\$250,000</b>       | <b>\$250,000</b>          | <b>\$250,000</b>       |
| <b>UNRESTRICTED FUND BALANCE</b>                | <b>\$1,616,910</b>     | <b>\$1,669,836</b>        | <b>\$1,661,244</b>     |