

DENMORE METROPOLITAN DISTRICT NOS. 1-5*
ANNUAL REPORT
TO
THE TOWN OF FIRESTONE
FISCAL YEAR ENDING DECEMBER 31, 2025

ANNUAL REPORT REQUIREMENT:

Pursuant to Section VII of the Service Plan for Denmore Metropolitan District Nos. 1-5 (each a “**District**”, collectively the “**Districts**”) and § 32-1-207(3)(c) C.R.S., the Districts shall be responsible for submitting an annual report to the Town Clerk.

*District Nos. 1 and 5 declared inactive status beginning December 31, 2025 and June 16, 2023, respectively, and remain inactive as of the date of filing of this report.

The annual report shall include information as to any of the following, pursuant to Sections 32-1-207(3)(c) and (d), C.R.S., as may be amended from time to time:

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31st of the prior year.

District No. 2 approved the following Petitions for Exclusion:

- Petition for Exclusion (Denmore Filing No. 1) from Tri Pointe Homes Holdings, Inc., approved November 19, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.
- Petition for Exclusion (Denmore Filing No. 1 and No. 3) from Tri Pointe Homes Holdings, Inc., approved November 19, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.
- Petition for Exclusion (Denmore Filing No. 1) from TPH Firestone Trail, LLC, approved November 19, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.
- Petition for Exclusion (Denmore Filing No. 1, No. 2 and No. 4) from TPH Firestone Trail, LLC, approved November 19, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.

- Petition for Exclusion (Denmore Filing No. 1, Tract W) from Michael and Tamara Lozinski, approved November 19, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.
- Petition for Exclusion (Denmore Filing No. 1) from Landsea Homes of Colorado, LLC, approved December 18, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.
- Petition for Exclusion (Denmore Filing No. 1) from TPG AG EHC III (NWHM) Multi State 4 LLC, approved December 18, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.
- Petition for Exclusion (Denmore Filing No. 1 and No. 4) from Pulte Home Company, LLC, approved December 18, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.
- Petition for Exclusion (Denmore Filing No. 1 and No. 2) from TPH Firestone Trail, LLC, approved December 18, 2025; Order for Exclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086137.

District No. 3 approved the following Petitions for Inclusion:

- Petition for Inclusion (Denmore Filing No. 1) from Landsea Homes of Colorado, LLC, approved August 20, 2025; Order for Inclusion, recorded on November 14, 2025, with the Weld County Clerk and Recorder at Reception No. 5065319.
- Petition for Inclusion (Denmore Filing No. 1) from Pulte Home Company, LLC, approved August 20, 2025; Order for Inclusion, recorded on November 14, 2025, with the Weld County Clerk and Recorder at Reception No. 5065317.
- Petition for Inclusion (Denmore Filing No. 1) from TPH Firestone Trail, LLC, approved August 20, 2025; Order for Inclusion, recorded on November 14, 2025, with the Weld County Clerk and Recorder at Reception No. 5065318.
- Petition for Inclusion (Denmore Filing No. 1) from Tri Pointe Homes Holdings, Inc., approved August 20, 2025; Order for Inclusion, recorded on November 14, 2025, with the Weld County Clerk and Recorder at Reception No. 5065320.

- Petition for Inclusion (Denmore Filing No. 1-4) from TPH Firestone Trail, LLC, approved December 18, 2025; Order for Inclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086111.

District No. 4 approved the following Petition for Inclusion:

- Petition for Inclusion (Denmore Filing No. 1) from Tri Pointe Homes Holdings, Inc., approved November 19, 2025; Order for Inclusion, recorded on March 3, 2026, with the Weld County Clerk and Recorder at Reception No. 5086112.

A map of the Districts' current boundaries is attached as **Exhibit A**.

2. Intergovernmental agreements entered into or terminated with other governmental entities.

Denmore Metropolitan District No. 1 and St. Vrain Sanitation District entered into that certain Second Amendment to Denmore Line Extension Participation and Reimbursement Agreement, recorded on March 20, 2025, with the Weld County Clerk and Recorder at Reception No. 5017492.

Denmore Metropolitan District No. 1 and St. Vrain Sanitation District entered into that certain Consent to Assignment Regarding Payment in Connection to Line Extension Participation and Reimbursement Agreement, effective December 17, 2025.

Denmore Metropolitan District No. 1 and Denmore Metropolitan District No. 3 entered into that certain Intergovernmental Agreement Regarding Payment in Connection to Line Extension Participation and Reimbursement Agreement, effective December 18, 2025.

3. Copies of the Districts' rules and regulations, if any, as of December 31st of the prior year.

The Districts have not adopted any Rules and Regulations as of December 31 of the report year. Copies of any governing documents of the District may be found on the District's website at: <https://denmoremetropolitandistricts.org/>

4. A summary of any litigation which involves the Public Improvements as of December 31st of the prior year.

To our 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 Districts as of December 31, 2025.

5. Status of the Districts' construction of the Public Improvements as of December 31st of the prior year.

The Districts did not construct any Public Improvements during the reporting period.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town or other service provider providing service to the property in the Districts, as of December 31st of the prior year.

Not applicable.

7. The final assessed valuation of the Districts as of December 31st of the prior year.

No. 1: \$10

No. 2: \$1,207,060

No. 3: \$10

No. 4: \$10

No. 5: \$10

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

Copies of each Districts' 2026 Budget are attached as **Exhibit B**.

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. Such audit shall be provided prior to October 31st of each calendar year.

Copies of the Applications for Exemption from 2025 Audit for District Nos. 2-4 are attached hereto as **Exhibit C**.

10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

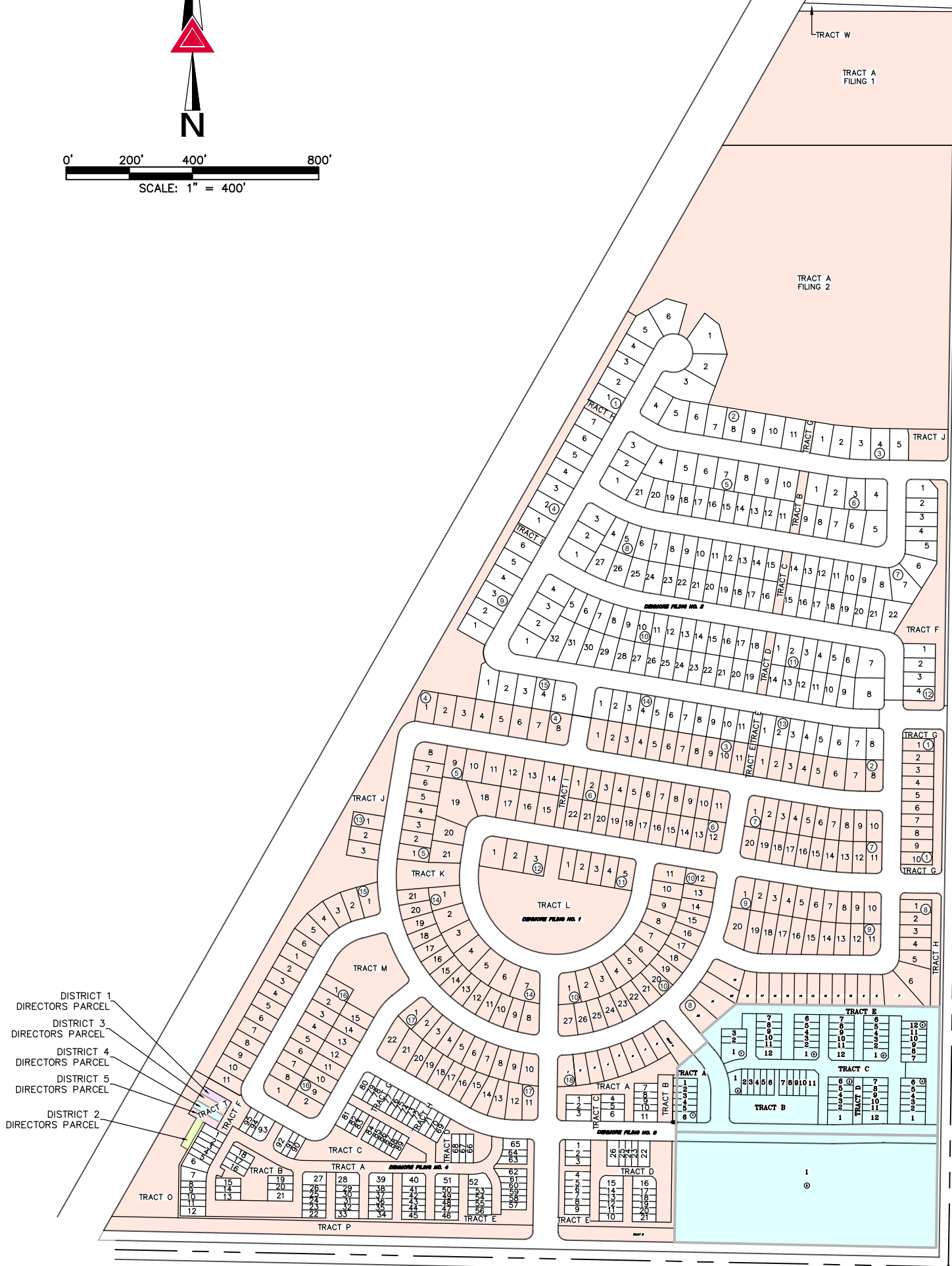
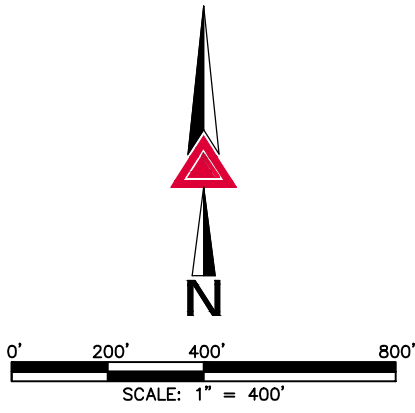
None.

11. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

None.

EXHIBIT A
Boundary Map

DENMORE METROPOLITAN DISTRICTS



DISTRICT 1
DIRECTORS PARCEL

DISTRICT 3
DIRECTORS PARCEL

DISTRICT 4
DIRECTORS PARCEL

DISTRICT 5
DIRECTORS PARCEL

DISTRICT 2
DIRECTORS PARCEL

DENMORE METROPOLITAN DISTRICTS

DISTRICT 1	
DISTRICT 2	
DISTRICT 3	
DISTRICT 4	
DISTRICT 5	

AZTEC

CONSULTANTS, INC.

300 East Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.aztecconsultants.com

AzTec Proj. No.: 83924-06

DATE OF PREPARATION:	4/24/2026
SCALE:	1"=400'
SHEET 1 OF 1	

EXHIBIT B
2026 Budget

DENMORE METROPOLITAN DISTRICT NO. 2

January 10, 2026

Division of Local Government
Via: E-Filing Portal

RE: Denmore Metropolitan District No. 2 LG ID# 67856

Attached is the 2026 Budget for the Denmore Metropolitan District No. 2 in Weld County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 19, 2025. If there are any questions regarding the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Weld County is 64.444 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and (0.000) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$1,207,060 the total property tax revenue is \$77,787.77. Copies of the certification of mill levies sent to the County Commissioners for Weld County are enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Weld County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Denmore Metropolitan District No. 2 (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 19, 2025, at the hour of 2:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGETS**

The Boards of Directors (collectively the "Boards") of the DENMORE METROPOLITAN DISTRICT NOS. 1-3 (collectively the "Districts"), will hold a public hearing via teleconference on NOVEMBER 19, 2025, at 2:00 P.M. to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").
The public hearing can be joined using the following teleconference information:

<https://us06web.zoom.us/j/83009170421>
Meeting ID: 830 0917 0421
Call-in Number: 720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://denmoremetropolitandistricts.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
DENMORE METROPOLITAN DISTRICT NOS. 1-3, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WBA, PC

Published: Longmont Times Call November 12, 2025-2143385

Prairie Mountain Media, LLC

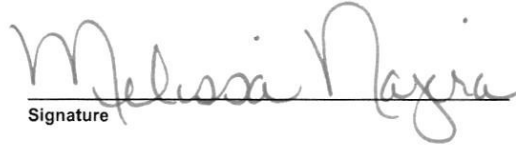
PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of **Prairie Mountain Media LLC**, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

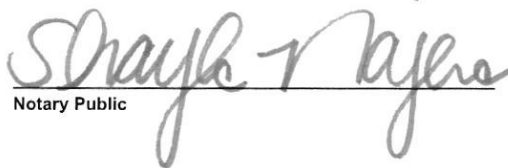
Nov 12, 2025



Signature

Subscribed and sworn to me before me this

12th day of November, 2025.



Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1051175
Ad Number: 2143385
Fee: \$31.03

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 19, 2025.

DISTRICT:

DENMORE METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Daniel A. Galasso*
Officer of the District


ATTEST:

By: 
Alex Ginter (Dec 8, 2025 06:48:11 MST)

STATE OF COLORADO
COUNTY OF WELD
DENMORE METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, November 19, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ____ day of November, 2025.


Alex Ginter (Dec 8, 2025 06:48:11 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

DENMORE METROPOLITAN DISTRICT NO. 2

2026

BUDGET MESSAGE

Denmore Metropolitan Districts Nos. 1-5 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act. District No. 1 was historically responsible for construction of initial improvements within the community, via funding from developer advances. This responsibility for construction and balances owed from developer advances is being transferred to District No. 3 for 2026. District No. 3 is expected to issue Bonds in 2026 to pay for such public improvements, which are anticipated to be funded from future property tax levies of District No. 3 (Residential) and District No. 4 (Commercial). District No. 2 is currently responsible for providing administrative and operational support for all of the Districts with funding coming from an operational levy of the District and developer advances. This responsibility for administration and operations is expected to be transferred to District Nos. 3 and 4 for 2027 for each Districts respective needs, at which time Districts 1 and 2 will become inactive. District 5 is currently inactive and is expected to remain in this status.

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

The following budget is prepared using the modified accrual basis of accounting.

The Districts were formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the Districts and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District certified an operating mill levy for 2026 collection of 64.444 mills. The District will rely on developer advances to fund any shortfalls in funding.

EXPENDITURES

The District budgeted for operational expenditures for all of the Districts to be accounted for in the General Fund.

Denmore Metropolitan District No. 2 (Operations)
Statement of Net Position
September 30, 2025

	General Fund	Fixed Assets & LTD	Total
ASSETS			
CASH			
Chase Checking	5,475		5,475
TOTAL CASH	5,475	-	5,475
OTHER CURRENT ASSETS			
Due From County Treasurer	-		-
Property Tax Receivable	-		-
Due From District No. 2	-		-
Prepaid Expense	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Construction in Progress	-	-	-
Accumulated Depreciation	-		-
TOTAL FIXED ASSETS	-	-	-
TOTAL ASSETS	5,475	-	5,475
LIABILITIES & DEFERRED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	10,449		10,449
TOTAL CURRENT LIABILITIES	10,449	-	10,449
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Developer Payable-Principal Operations		115,170	115,170
Developer Payable-Interest-Operations		1,117	1,117
TOTAL LONG-TERM LIABILITIES	-	116,287	116,287
TOTAL LIAB & DEF INFLOWS	10,449	116,287	126,736
NET POSITION			
Inv in Capital Assets			-
Inv in Long Term Debt		(116,287)	(116,287)
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	3,792		3,792
Fund Balance- Unassigned	(8,766)		(8,766)
TOTAL NET POSITION	(4,974)	(116,287)	(121,261)
	=	=	=

**No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.**

Denmore Metropolitan District No. 2 (Operations)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	160,860	429,640		429,640				1,207,060	Final AV
Mill Levy									
Operations	60.328	62.282		62.282			64.444	60 Mills Adjusted	
Town IGA	-	-		-			-	None for 2026	
Debt Service	-	-		-			-	None for 2026	
Total Mill Levy	60.328	62.282		62.282			64.444		
Property Tax Revenue									
Operations	9,704	26,759		26,759			77,788	60 Mills Adjusted	
Town IGA	-	-		-			-	None for 2026	
Debt Service	-	-		-			-	None for 2026	
Total Taxes	9,704	26,759		26,759			77,788		

Denmore Metropolitan District No. 2 (Operations)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- O&M Levy	8,782	26,759	-	26,759	26,760	26,759	1	77,788	60 Mills Adjusted
Property Taxes- Town IGA Levy	-	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	351	870	-	870	784	870	(86)	2,528	3.25% of Property Tax
Interest Income	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	9,133	27,629	-	27,629	27,543	27,629	(85)	80,316	
EXPENDITURES									
Accounting	20,721	35,000	-	35,000	18,902	23,333	4,431	45,000	Assume Increased Activity
Audit	-	6,500	-	6,500	6,500	6,500	-	6,700	Per Auditor- For District No. 1
Legal	20,671	40,000	(10,000)	50,000	33,337	30,000	(3,337)	50,000	Assume Increased Activity
Management	-	-	-	-	-	-	-	25,000	Assume Increased Activity
Insurance & SDA Dues	8,669	10,000	(256)	10,256	10,256	10,000	(256)	12,000	Based on 2025 Forecast
Elections	94	10,000	(4,896)	14,896	14,896	10,000	(4,896)	1,000	Prep For 2027 Elections
Bank & Bill.com Fees, Other	717	1,300	100	1,200	724	975	251	500	Assume Increased Activity
Treasurer's fees	132	401	-	401	401	401	(0)	1,167	1.5% of Property Tax
Website	600	2,000	-	2,000	1,400	1,500	100	2,000	Based on 2025 Forecast
Contingency / Emergencies	-	50,000	50,000	-	-	-	-	50,000	For Unforeseen Needs
TOTAL EXPENDITURES	51,604	155,201	34,948	120,253	86,417	82,710	(3,707)	193,367	
REVENUE OVER / (UNDER) EXPENDITURES	(42,471)	(127,573)	34,948	(92,625)	(58,873)	(55,081)	(3,792)	(113,051)	
OTHER SOURCES / (USES)									
Developer Advance	50,000	133,000	(28,000)	105,000	50,000	99,750	(49,750)	96,777	To Cover Shortfall
Transfer to District #1	-	-	(6,240)	(6,240)	(6,240)	-	(6,240)	-	
TOTAL OTHER SOURCES / (USES)	50,000	133,000	(34,240)	98,760	43,760	99,750	(55,990)	96,777	
CHANGE IN FUND BALANCE	7,529	5,427	708	6,135	(15,113)	44,669	(59,782)	(16,274)	
BEGINNING FUND BALANCE	2,610	12,676	(2,537)	10,139	10,139	12,676	(2,537)	16,274	
ENDING FUND BALANCE	10,139	18,104	(1,829)	16,274	(4,974)	57,345	(62,319)	-	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	10,500	1,500	12,000	-	-	-	-	Assume Ops Transferred to #3 & #4 For 2027
TABOR Emergency Reserve	1,774	4,819	(1,027)	3,792	3,792	-	-	-	Assume Ops Transferred to #3 & #4 For 2027
Unassigned	8,365	2,785	(2,302)	483	(8,766)	-	-	-	Assume Ops Transferred to #3 & #4 For 2027
TOTAL ENDING FUND BALANCE	10,139	18,104	(1,829)	16,274	(4,974)	57,345	(62,319)	-	
=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the DENMORE METROPOLITAN DISTRICT NO. 2,
(taxing entity)^A
 the BOARD OF DIRECTORS,
(governing body)^B
 of the DENMORE METROPOLITAN DISTRICT NO. 2,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$1,207,060.00 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \$1,207,060.00 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/06/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	64.444 mills	\$ 77787.77
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	64.444 mills	\$ 77787.77
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ 0
4. Contractual Obligations ^K	0.000 mills	\$ 0
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): <u>N/A</u>	0.000 mills	\$ 0
<u>N/A</u>	0.000 mills	\$ 0
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	64.444 mills	\$ 77787.77

Contact person: Eric Weaver Daytime phone: 970-926-6060
 (print)
 Signed: _____ Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

DENMORE METROPOLITAN DISTRICT NO. 3

January 10, 2026

Division of Local Government
Via: E-Filing Portal

RE: Denmore Metropolitan District No. 3 LG ID# 67857

Attached is the 2026 Budget for the Denmore Metropolitan District No. 3 in Weld County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 19, 2025. If there are any questions regarding the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Weld County is 64.444 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and (0.000) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$10 the total property tax revenue is \$0.64. Copies of the certification of mill levies sent to the County Commissioners for Weld County are enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Weld County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Denmore Metropolitan District No. 3 (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 19, 2025, at the hour of 2:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGETS**

The Boards of Directors (collectively the "Boards") of the DENMORE METROPOLITAN DISTRICT NOS. 1-3 (collectively the "Districts"), will hold a public hearing via teleconference on NOVEMBER 19, 2025, at 2:00 P.M. to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").
The public hearing can be joined using the following teleconference information:

<https://us06web.zoom.us/j/83009170421>
Meeting ID: 830 0917 0421
Call-in Number: 720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.
Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://denmoremetropolitandistricts.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
DENMORE METROPOLITAN DISTRICT NOS. 1-3, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WBA, PC

Published: Longmont Times Call November 12, 2025-2143385

Prairie Mountain Media, LLC

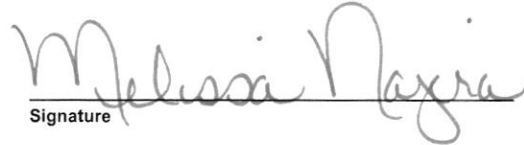
PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of **Prairie Mountain Media LLC**, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):


Nov 12, 2025



Signature

Subscribed and sworn to me before me this

12th day of November, 2025.



Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1051175
Ad Number: 2143385
Fee: \$31.03

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 19, 2025.

DISTRICT:

DENMORE METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Daniel A. Galasso*
Officer of the District


ATTEST:

By: 
Alex Ginter (Dec 8, 2025 06:48:11 MST)

STATE OF COLORADO
COUNTY OF WELD
DENMORE METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, November 19, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of November, 2025.


Alex Ginter (Dec 8, 2025 06:48:11 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

DENMORE METROPOLITAN DISTRICT NO. 3

2026

BUDGET MESSAGE

Denmore Metropolitan Districts Nos. 1-5 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act. District No. 1 was historically responsible for construction of initial improvements within the community, via funding from developer advances. This responsibility for construction and balances owed from developer advances is being transferred to District No. 3 for 2026. District No. 3 is expected to issue Bonds in 2026 to pay for such public improvements, which are anticipated to be funded from future property tax levies of District No. 3 (Residential) and District No. 4 (Commercial). District No. 2 is currently responsible for providing administrative and operational support for all of the Districts with funding coming from an operational levy of the District and developer advances. This responsibility for administration and operations is expected to be transferred to District Nos. 3 and 4 for 2027 for each Districts respective needs, at which time Districts 1 and 2 will become inactive. District 5 is currently inactive and is expected to remain in this status.

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

The following budget is prepared using the modified accrual basis of accounting.

The Districts were formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the Districts and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District certified an operating mill levy for 2026 collection of 64.444 mills in anticipation of residential units being constructed in the District. The District anticipates issuing debt in 2026 to fund capital improvements and reimbursements.

EXPENDITURES

The District has budgeted to fund capital projects and reimbursements and costs related to the issuance of debt. Only a contingency for unforeseen needs was budgeted for in the General Fund as administrative and operational services are provided by District No. 2 for 2026.

Denmore Metropolitan District No. 3 (Residential)

Statement of Net Position

September 30, 2025

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
Chase Checking	-			-
Pooled Cash	-	-		-
TOTAL CASH	-	-	-	-
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Due From County Urban Renewal Authority	-			-
Property Tax Receivable	-	-		-
Accounts Receivable	-	-		-
Prepaid Expense	-	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-	-
FIXED ASSETS				
Construction in Progress	-			-
Accumulated Depreciation	-			-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	-	-	-	-
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	-	-		-
Other Accrued Liabilities	-	-		-
TOTAL CURRENT LIABILITIES	-	-	-	-
DEFERRED INFLOWS				
Deferred Property Taxes	-	-		-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Bonds				-
Accrued Interest- Bonds			-	-
Developer Payable-Principal Capital			-	-
Developer Payable-Principal Operations			-	-
Developer Payable-Interest-Capital			-	-
Developer Payable-Interest-Operations			-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-	-
NET POSITION				
Inv in Capital Assets, Net of Dep				-
Inv in Long Term Deb			-	-
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	-			-
TOTAL NET POSITION	-	-	-	-

Denmore Metropolitan District No. 3 (Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	10	10		10				10	Final AV
Mill Levy									
Operations	-	-		-				64.444	Cap of 60 (Adjusted) Until Debt Issued, Then 10
Town IGA	-	-		-				-	None For 2026, Will be 3 Mills in 2027
Debt Service	-	-		-				-	None For 2026, Will be 60 Mills Adjusted in 2027
Total Mill Levy	-	-		-				64.444	60 Mills Adjusted
Property Tax Revenue									
Operations	-	-		-				1	Cap of 60 (Adjusted) Until Debt Issued, Then 10
Town IGA	-	-		-				-	No Levy Required for 2026
Debt Service	-	-		-				-	None For 2026, Will be 60 Mills Adjusted
Total Taxes	-	-		-				1	

Denmore Metropolitan District No. 3 (Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	1	60 Mills Adjusted
Specific Ownership Taxes	-	-	-	-	-	-	-	0	3.25% of Property Taxes
Operations Fee	-	-	-	-	-	-	-	-	TBD- Pending Fee Analysis
Capital Reimbursements	-	-	-	-	-	-	-	2,008,000	SIA/SVSD Reimbursements
Interest & Other Income	-	-	-	-	-	-	-	50,000	To Offset Contingency
TOTAL REVENUE	-	-	-	-	-	-	-	2,058,001	
EXPENDITURES									
Administration									
Accounting, Management, Legal, & Audit	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Insurance, SDA Dues, Misc Other	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Treasurer's fees	-	-	-	-	-	-	-	0	1.5 % of Property Taxes Levied
Contingency	-	50,000	50,000	-	-	-	-	50,000	Unforeseen Needs
Debt Service									
Principal	-	-	-	-	-	-	-	-	
Interest	-	-	-	-	-	-	-	869,931	Per Piper Model 10/2/2025
Debt Issuance Costs	-	-	-	-	-	-	-	1,393,350	Per Piper Model 10/2/2025
Trustee Fee & Contingency	-	-	-	-	-	-	-	-	
Capital									
	-	-	-	-	-	-	-	105,615,000	Developer Estimate
TOTAL EXPENDITURES	-	50,000	50,000	-	-	-	-	107,928,281	
REVENUE OVER / (UNDER) EXPENDITURES	-	(50,000)	50,000	-	-	-	-	(105,870,280)	
OTHER SOURCES / (USES)									
Developer Advances	-	50,000	(50,000)	-	-	-	-	68,191,413	General & Capital Fund Shortfalls
Bond Proceeds & Premium	-	-	-	-	-	-	-	44,576,243	Per Piper Model 10/2/2025
TOTAL OTHER SOURCES / (USES)	-	50,000	(50,000)	-	-	-	-	112,767,656	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	6,897,376	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	6,897,376	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	-	-	-	-	-	-	No Operations In 2026- Will Start in 2027
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	No Operations In 2026- Will Start in 2027
Restricted For Debt Service	-	-	-	-	-	-	-	6,897,375	See Breakout in Debt Service Fund
Unassigned	-	-	-	-	-	-	-	1	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	6,897,376	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Denmore Metropolitan District No. 3 (Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
# of Sold Lots- Beg of Year								-	
# of Lots Sold								-	TBD
# of Sold Lots- End of Year								-	
O&M Fee								\$ -	TBD- Pending Fee Analysis
REVENUE									
Property Taxes- O&M Levy	-	-	-	-	-	-	-	1	Cap of 60 (Adjusted) Until Debt Issued, Then 10
Property Taxes- Town IGA Levy	-	-	-	-	-	-	-	-	No Levy Required for 2026
Specific Ownership Taxes	-	-	-	-	-	-	-	0	3.25% of Property Taxes
Operations Fee	-	-	-	-	-	-	-	-	TBD- Pending Fee Analysis
Interest Income	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	50,000	To Offset Contingency
TOTAL REVENUE	-	-	-	-	-	-	-	50,001	
EXPENDITURES									
Accounting	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Audit	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Management	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Legal	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Insurance & SDA Dues	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Elections	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Treasurer's fees	-	-	-	-	-	-	-	0	1.5 % of Property Taxes Levied
Website	-	-	-	-	-	-	-	-	District 2 Covers Costs Thru The End of 2026
Contingency / Emergencies	-	50,000	50,000	-	-	-	-	50,000	Unforeseen Needs
TOTAL EXPENDITURES	-	50,000	50,000	-	-	-	-	50,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	(50,000)	50,000	-	-	-	-	1	
OTHER SOURCES / (USES)									
Developer Advance	-	50,000	(50,000)	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	50,000	(50,000)	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	1	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	1	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Denmore Metropolitan District No. 3 (Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes- Debt Service Levy	-	-	-	-	-	-	-	-	None For 2026, Will be 60 Mills Adjusted
Specific Ownership Taxes	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Bonds- Principal								-	Per Piper Model 10/2/2025
Bonds- Interest								869,931	Per Piper Model 10/2/2025
Trustee Fees								-	Per Piper Model 10/2/2025
Debt Issuance Expense	-	-	-	-	-	-	-	1,393,350	Per Piper Model 10/2/2025
Treasurer's Fees	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	2,263,281	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(2,263,281)	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	44,800,000	Per Piper Model 10/2/2025
Bond Premium/(Discount)								(223,757)	Per Piper Model 10/2/2025
Transfer to Capital Fund								(35,415,587)	Per Piper Model 10/2/2025
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	9,160,656	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	6,897,375	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	6,897,375	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Capitalized Interest								4,322,375	Per Piper Model 10/2/2025
Surplus Fund	-	-	-	-	-	-	-	2,575,000	Per Piper Model 10/2/2025
Unassigned	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	6,897,375	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Denmore Metropolitan District No. 3 (Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Capital Reimbursements			-			-		2,008,000	SIA/SVSD Reimbursements
Interest Income			-			-		-	
TOTAL REVENUE	-	-	-	-	-	-	-	2,008,000	
EXPENDITURES									
Streets			-	-	-	-	-	30,275,000	Developer Estimate
Water			-	-	-	-	-	9,125,000	Developer Estimate
Water Shares			-	-	-	-	-	30,550,000	Developer Estimate
Sanitation Sewer			-	-	-	-	-	17,325,000	Developer Estimate
Storm Sewer			-	-	-	-	-	10,050,000	Developer Estimate
Parks, Landscaping & Trails			-	-	-	-	-	8,200,000	Developer Estimate
Accounting			-	-	-	-	-	30,000	Cost Certifications & Capital Accounting
Engineering			-	-	-	-	-	30,000	Cost Certifications
Legal			-	-	-	-	-	30,000	Cost Certifications
Developer Repayment- Principal	-	-	-	-	-	-	-	-	No Funds Expected To Be Available
Developer Repayment- Interest	-	-	-	-	-	-	-	-	No Funds Expected To Be Available
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	105,615,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(103,607,000)	
OTHER SOURCES / (USES)									
Transfer From Debt Service Fund								35,415,587	Per Piper Model 10/2/2025
Developer Advances			-	-			-	68,191,413	To Cover Shortfall
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	103,607,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE								-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the DENMORE METROPOLITAN DISTRICT NO. 3,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the DENMORE METROPOLITAN DISTRICT NO. 3
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10.00 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 10.00 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/06/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	64.444 mills	\$ 0.64
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	64.444 mills	\$ 0.64
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ 0
4. Contractual Obligations ^K	0.000 mills	\$ 0
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): <u>N/A</u>	0.000 mills	\$ 0
<u>N/A</u>	0.000 mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	64.444 mills	\$ 0.64

Contact person: Eric Weaver Daytime phone: 970-926-6060
(print)

Signed: _____ Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

DENMORE METROPOLITAN DISTRICT NO. 4

January 10, 2026

Division of Local Government
Via: E-Filing Portal

RE: Denmore Metropolitan District No. 4 LG ID# 67858

Attached is the 2026 Budget for the Denmore Metropolitan District No. 4 in Weld County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 19, 2025. If there are any questions regarding the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Weld County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and (0.000) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$10 the total property tax revenue is \$0.00. Copies of the certification of mill levies sent to the County Commissioners for Weld County are enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Weld County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Denmore Metropolitan District No. 4 (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 19, 2025, at the hour of 2:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGETS**

The Boards of Directors (collectively the "Boards") of the DENMORE METROPOLITAN DISTRICT NOS. 1-3 (collectively the "Districts"), will hold a public hearing via teleconference on NOVEMBER 19, 2025, at 2:00 P.M. to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").
The public hearing can be joined using the following teleconference information:

<https://us06web.zoom.us/j/83009170421>
Meeting ID: 830 0917 0421
Call-in Number: 720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.
Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://denmoremetropolitandistricts.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
DENMORE METROPOLITAN DISTRICT NOS. 1-3, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WBA, PC

Published: Longmont Times Call November 12, 2025-2143385

Prairie Mountain Media, LLC

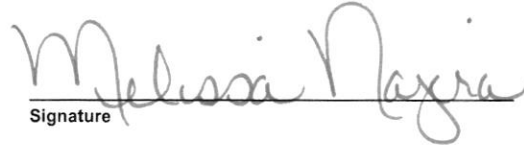
PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of **Prairie Mountain Media LLC**, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):


Nov 12, 2025



Signature

Subscribed and sworn to me before me this

12th day of November, 2025.



Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1051175
Ad Number: 2143385
Fee: \$31.03

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]


ADOPTED NOVEMBER 19, 2025.

DISTRICT:

DENMORE METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Daniel A. Galasso*
Officer of the District


ATTEST:

By:  Alex Ginter (Dec 8, 2025 06:48:11 MST)

STATE OF COLORADO
COUNTY OF WELD
DENMORE METROPOLITAN DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, November 19, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of November, 2025.

 Alex Ginter (Dec 8, 2025 06:48:11 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

DENMORE METROPOLITAN DISTRICT NO. 4

2026

BUDGET MESSAGE

Denmore Metropolitan Districts Nos. 1-5 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act. District No. 1 was historically responsible for construction of initial improvements within the community, via funding from developer advances. This responsibility for construction and balances owed from developer advances is being transferred to District No. 3 for 2026. District No. 3 is expected to issue Bonds in 2026 to pay for such public improvements, which are anticipated to be funded from future property tax levies of District No. 3 (Residential) and District No. 4 (Commercial). District No. 2 is currently responsible for providing administrative and operational support for all of the Districts with funding coming from an operational levy of the District and developer advances. This responsibility for administration and operations is expected to be transferred to District Nos. 3 and 4 for 2027 for each Districts respective needs, at which time Districts 1 and 2 will become inactive. District 5 is currently inactive and is expected to remain in this status.

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

The following budget is prepared using the modified accrual basis of accounting.

The Districts were formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the Districts and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District did not certify a mill levy for 2026 collection and is not anticipated to have any revenues.

EXPENDITURES

Only a contingency for unforeseen needs was budgeted for in the General Fund as administrative and operational services are provided by District No. 2 for 2026.

Denmore Metropolitan District No. 4 (Commercial)
Statement of Net Position
September 30, 2025

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
Chase Checking	-			-
Pooled Cash	-	-		-
TOTAL CASH	-	-	-	-
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Due From County Urban Renewal Authority	-			-
Property Tax Receivable	-	-		-
Accounts Receivable	-	-		-
Prepaid Expense	-	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-	-
FIXED ASSETS				
Construction in Progress	-			-
Accumulated Depreciation	-			-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	-	-	-	-
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	-	-		-
Other Accrued Liabilities	-	-		-
TOTAL CURRENT LIABILITIES	-	-	-	-
DEFERRED INFLOWS				
Deferred Property Taxes	-	-		-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Bonds				-
Accrued Interest- Bonds			-	-
Developer Payable-Principal Capital			-	-
Developer Payable-Principal Operations			-	-
Developer Payable-Interest-Capital			-	-
Developer Payable-Interest-Operations			-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-	-
NET POSITION				
Inv in Capital Assets, Net of Dep				-
Inv in Long Term Deb			-	-
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	-			-
TOTAL NET POSITION	-	-	-	-

Denmore Metropolitan District No. 4 (Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	0		0				10	Final AV
Mill Levy									
Operations	-	-		-				-	Cap of 60 (Adjusted) Until Debt Issued, Then 10
Town IGA	-	-		-				-	3 Mills Upon Commencement of DS Levy
Debt Service	-	-		-				-	Max of 50 Mills, 60 If No Town Particip for Reg Imp
Total Mill Levy	-	-		-				-	No Levy For 2026
Property Tax Revenue									
Operations	-	-		-				-	Cap of 60 (Adjusted) Until Debt Issued, Then 10
Town IGA	-	-		-				-	3 Mills Upon Commencement of DS Levy
Debt Service	-	-		-				-	Max of 50 Mills, 60 If No Town Particip for Reg Imp
Total Taxes	-	-		-				-	

Denmore Metropolitan District No. 4 (Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- O&M Levy	-	-	-	-	-	-	-	-	- Cap of 60 (Adjusted) Until Debt Issued, Then 10
Property Taxes- Town IGA Levy	-	-	-	-	-	-	-	-	3 Mills Upon Commencement of DS Levy
Specific Ownership Taxes	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	50,000	-	To Offset Contingency
TOTAL REVENUE	-	-	-	-	-	-	50,000		
EXPENDITURES									
Accounting	-	-	-	-	-	-	-	-	- District 2 Covers Costs Thru The End of 2026
Audit	-	-	-	-	-	-	-	-	- District 2 Covers Costs Thru The End of 2026
Legal	-	-	-	-	-	-	-	-	- District 2 Covers Costs Thru The End of 2026
Insurance & SDA Dues	-	-	-	-	-	-	-	-	- District 2 Covers Costs Thru The End of 2026
Elections	-	-	-	-	-	-	-	-	- District 2 Covers Costs Thru The End of 2026
Bank & Bill.com Fees, Other	-	-	-	-	-	-	-	-	- District 2 Covers Costs Thru The End of 2026
Treasurer's fees	-	-	-	-	-	-	-	-	- 1.5% of Property Taxes
Website	-	-	-	-	-	-	-	-	- District 2 Covers Costs Thru The End of 2026
Contingency / Emergencies	-	-	-	-	-	-	50,000	-	For Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	50,000		
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Denmore Metropolitan District No. 4 (Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/6/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes- Debt Service Levy	-	-	-	-	-	-	-	-	Max of 50 Mills, 60 If No Town Particip for Reg Imp
Specific Ownership Taxes	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
Transfer to District No. 3- Debt Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Debt Issuance Expense	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the DENMORE METROPOLITAN DISTRICT NO. 4,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the DENMORE METROPOLITAN DISTRICT NO. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10.00 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 10.00 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/06/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0 mills	\$ 0
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ 0
4. Contractual Obligations ^K	0.000 mills	\$ 0
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): <u>N/A</u>	0.000 mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0 mills	\$ 0

Contact person: Eric Weaver Daytime phone: 970-926-6060
(print)

Signed: _____ Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT C
2025 Audit Exemption Applications

Application for Exemption From Audit Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

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 in 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 — Short 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 a **Budgetary Basis**.

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 10.

-- 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/lq

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 12/31/2025.

Name of government	Denmore Metropolitan District No. 2
Street address	245 Century Circle, Unit 103
City, State, Zip	Louisville, CO 80027
Contact person	Eric Weaver
Phone	970-926-6060
Email	Eric@mwcpaa.com

Certification of Preparer

I certify that I am skilled in 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	Eric Weaver	
Title	District Accountant	
Firm name (if applicable)	Marchetti & Weaver, LLC	
Address	28 2nd St., Unit 213, Edwards, CO 81632	
Phone	970-926-6060	
Preparer signature	Date prepared	
	02/12/2026	

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

- Governmental (modified accrual basis)
- Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 26,760
1-2	Specific ownership	\$ 1,084
1-3	Sales and use	\$ 0
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	\$ 97,000
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 124,844

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

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

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	\$ 22,801
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	\$ 10,256
2-7	Accounting and legal fees	\$ 97,530
2-8	Repair and maintenance	
2-9	Supplies	\$ 797
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	Transfer to District #1	\$ 13,118
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 144,502

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

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

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	<input type="radio"/> N/A	<input type="radio"/> Yes <input checked="" type="radio"/> No
	If no, MUST explain below. Payments are made as cash becomes available		
3-4	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> 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
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances	\$ 65,170	\$ 97,000	\$ 0	\$ 162,170
	Other (specify in line 3-11)				
3-11	Accrued Int on Dev. Adv	\$ 1,117	\$ 2,133	\$ 0	\$ 3,250
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 66,287	\$ 99,133	\$ 0	\$ 165,420

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 1,846,000,000	
3-15	Date the debt was authorized	5/2/2023	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-17	If yes, how much?	\$ 71,000,000	
3-18	Date of the most recent Service Plan	3/8/2023	
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input type="radio"/> No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	\$ 8,669
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 8,669
Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 0
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 8,669

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-13	If no, MUST explain below.			

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

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

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

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 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 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	TOTAL (Add lines 6-4 through 6-6)		\$ 0
6-8	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 7: Budget Information

7-1	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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-4	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 Table

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
7-5	General Fund	\$ 155,201
7-6		
7-7		
7-8		
7-9		

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

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	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).

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Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Construction, financing and operation of public improvements as defined in the Service Plan.		
9-8	Does the entity have an agreement with another government to provide services?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills	0.000	
9-14	General/other mills	62.282	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	62.282	
9-16	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.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	Daniel Galasso	
My term expires on	May 2027	
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
	<i>Daniel A. Galasso</i>	Feb 18, 2026
Board Member 2		
Board member's name	Alex Ginter	
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
	 <small>Alex Ginter (Feb 23, 2026 08:52:42 MST)</small>	Feb 23, 2026
Board Member 3		
Board member's name	Kelly Taga	
My term expires on	May 2027	
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
	 <small>Kelly Taga (Feb 16, 2026 13:36:02 MST)</small>	Feb 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












DMD No. 2 2025 Audit Exemption (Unexecuted)

Final Audit Report

2026-02-23

Created:	2026-02-16
By:	Kristina Hull (kristina@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbUnHQsne4UooztZ0XSEM CB68BtYDbjS

"DMD No. 2 2025 Audit Exemption (Unexecuted)" History

-  Document created by Kristina Hull (kristina@mwcpaa.com)
2026-02-16 - 5:11:13 PM GMT
-  Document emailed to Dan Galasso (dan.galasso@tripointehomes.com) for signature
2026-02-16 - 5:16:39 PM GMT
-  Document emailed to Alex Ginter (alex.ginter@tripointehomes.com) for signature
2026-02-16 - 5:16:39 PM GMT
-  Document emailed to Kelly Taga (kelly.taga@tripointehomes.com) for signature
2026-02-16 - 5:16:40 PM GMT
-  Email viewed by Kelly Taga (kelly.taga@tripointehomes.com)
2026-02-16 - 5:16:45 PM GMT
-  Email viewed by Alex Ginter (alex.ginter@tripointehomes.com)
2026-02-16 - 5:16:45 PM GMT
-  Email viewed by Dan Galasso (dan.galasso@tripointehomes.com)
2026-02-16 - 5:16:45 PM GMT
-  Document e-signed by Kelly Taga (kelly.taga@tripointehomes.com)
Signature Date: 2026-02-16 - 8:36:02 PM GMT - Time Source: server
-  Document e-signed by Dan Galasso (dan.galasso@tripointehomes.com)
Signature Date: 2026-02-18 - 3:40:49 PM GMT - Time Source: server
-  Email viewed by Alex Ginter (alex.ginter@tripointehomes.com)
2026-02-22 - 0:37:33 AM GMT
-  Document e-signed by Alex Ginter (alex.ginter@tripointehomes.com)
Signature Date: 2026-02-23 - 3:52:42 PM GMT - Time Source: server

✔ Agreement completed.

2026-02-23 - 3:52:42 PM GMT

Application for Exemption From Audit Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

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 in 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 — Short 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 a **Budgetary Basis**.

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 10.

-- 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/lq

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 12/31/2025.

Name of government	Denmore Metropolitan District No. 3
Street address	245 Century Circle, Unit 103
City, State, Zip	Louisville, CO 80027
Contact person	Eric Weaver
Phone	970-926-6060
Email	Eric@mwcpaa.com

Certification of Preparer

I certify that I am skilled in 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	Eric Weaver	
Title	District Accountant	
Firm name (if applicable)	Marchetti & Weaver, LLC	
Address	28 2nd St., Unit 213, Edwards, CO 81632	
Phone	970-926-6060	
Preparer signature	Date prepared	
	2/14/26	

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

- Governmental (modified accrual basis)
- Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 0
1-2	Specific ownership	\$ 0
1-3	Sales and use	\$ 0
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	\$ 0
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

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

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	\$ 0
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	\$ 0
2-7	Accounting and legal fees	\$ 0
2-8	Repair and maintenance	
2-9	Supplies	\$ 0
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

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

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
	If no, MUST explain below. Payments are made as cash becomes available		
3-4	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> 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
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances	\$ 0	\$ 4,983,053	\$ 0	\$ 4,983,053
	Other (specify in line 3-11)				
3-11	Accrued Interest on Dev Adv	\$ 0	\$ 213,242		\$ 213,242
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 5,196,295	\$ 0	\$ 5,196,295

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Comments (optional)

During 2025 the District accepted assignment of principal and accrued interest balances owed to the Developer from Denmore Metropolitan District No. 1. As there is no impact on current financial resources this transfer is not an activity of the governmental funds and is only reported in the Debt Schedule Table above.

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 1,846,000,000	
3-15	Date the debt was authorized	5/2/2023	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-17	If yes, how much?	\$ 71,000,000	
3-18	Date of the most recent Service Plan	3/8/2023	
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input type="radio"/> No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

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

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-13	If no, MUST explain below.			

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

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

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

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 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 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	TOTAL (Add lines 6-4 through 6-6)		\$ 0
6-8	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 7: Budget Information

7-1	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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-4	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 Table

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
7-5	General Fund	\$ 50,000
7-6		
7-7		
7-8		
7-9		

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

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	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).

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Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Construction, financing and operation of public improvements as defined in the Service Plan.		
9-8	Does the entity have an agreement with another government to provide services?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills	0.000	
9-14	General/other mills	0.000	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	0.000	
9-16	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.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	Daniel Galasso	
My term expires on	May 2027	
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
	<i>Daniel A. Galasso</i>	Feb 18, 2026
Board Member 2		
Board member's name	Alex Ginter	
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
	 <small>Alex Ginter (Feb 23, 2026 08:52:57 MST)</small>	Feb 23, 2026
Board Member 3		
Board member's name	Kelly Taga	
My term expires on	May 2027	
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
	 <small>Kelly Taga (Feb 16, 2026 13:35:27 MST)</small>	Feb 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












DMD No. 3 2025 Audit Exemption (Unexecuted)

Final Audit Report

2026-02-23

Created:	2026-02-16
By:	Kristina Hull (kristina@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAACELcfYPINuelm_Oa6il5ltK9vFoJIH

"DMD No. 3 2025 Audit Exemption (Unexecuted)" History

-  Document created by Kristina Hull (kristina@mwcpaa.com)
2026-02-16 - 5:18:38 PM GMT
-  Document emailed to Dan Galasso (dan.galasso@tripointehomes.com) for signature
2026-02-16 - 5:19:35 PM GMT
-  Document emailed to Alex Ginter (alex.ginter@tripointehomes.com) for signature
2026-02-16 - 5:19:35 PM GMT
-  Document emailed to Kelly Taga (kelly.taga@tripointehomes.com) for signature
2026-02-16 - 5:19:35 PM GMT
-  Email viewed by Dan Galasso (dan.galasso@tripointehomes.com)
2026-02-16 - 5:19:40 PM GMT
-  Email viewed by Kelly Taga (kelly.taga@tripointehomes.com)
2026-02-16 - 5:19:41 PM GMT
-  Email viewed by Alex Ginter (alex.ginter@tripointehomes.com)
2026-02-16 - 5:19:41 PM GMT
-  Document e-signed by Kelly Taga (kelly.taga@tripointehomes.com)
Signature Date: 2026-02-16 - 8:35:27 PM GMT - Time Source: server
-  Document e-signed by Dan Galasso (dan.galasso@tripointehomes.com)
Signature Date: 2026-02-18 - 3:43:27 PM GMT - Time Source: server
-  Email viewed by Alex Ginter (alex.ginter@tripointehomes.com)
2026-02-22 - 0:37:10 AM GMT
-  Document e-signed by Alex Ginter (alex.ginter@tripointehomes.com)
Signature Date: 2026-02-23 - 3:52:57 PM GMT - Time Source: server

✔ Agreement completed.

2026-02-23 - 3:52:57 PM GMT

Application for Exemption From Audit Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

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 in 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 — Short 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 a **Budgetary Basis**.

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 10.

-- 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/lq

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 12/31/2025.

Name of government	Denmore Metropolitan District No. 4
Street address	245 Century Circle, Unit 103
City, State, Zip	Louisville, CO 80027
Contact person	Eric Weaver
Phone	970-926-6060
Email	Eric@mwcpaa.com

Certification of Preparer

I certify that I am skilled in 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	Eric Weaver	
Title	District Accountant	
Firm name (if applicable)	Marchetti & Weaver, LLC	
Address	28 2nd St., Unit 213, Edwards, CO 81632	
Phone	970-926-6060	
Preparer signature	Date prepared	
	02/12/2026	

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

- Governmental (modified accrual basis)
- Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 0
1-2	Specific ownership	\$ 0
1-3	Sales and use	\$ 0
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	\$ 0
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

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

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	\$ 0
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	\$ 0
2-7	Accounting and legal fees	\$ 0
2-8	Repair and maintenance	
2-9	Supplies	\$ 0
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

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

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
	If no, MUST explain below.		
3-4	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> 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
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances	\$ 0	\$ 0	\$ 0	\$ 0
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 1,846,000,000	
3-15	Date the debt was authorized	5/2/2023	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-17	If yes, how much?	\$ 71,000,000	
3-18	Date of the most recent Service Plan	3/8/2023	
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input type="radio"/> No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

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

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes	<input type="radio"/> No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="radio"/> Yes	<input type="radio"/> No	
4-13	If no, MUST explain below.			

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

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

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

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 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 6: Pension Information

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

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

Part 7: Budget Information

7-1	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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-4	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 Table

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
7-5	General Fund	\$ 50,000
7-6		
7-7		
7-8		
7-9		

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

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	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).

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Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Construction, financing and operation of public improvements as defined in the Service Plan.		
9-8	Does the entity have an agreement with another government to provide services?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills	0.000	
9-14	General/other mills	0.000	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	0.000	
9-16	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.)?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below. Inactive in 2025		

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
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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	Daniel Galasso	
My term expires on	May 2027	
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
	<i>Daniel A. Galasso</i>	Feb 18, 2026
Board Member 2		
Board member's name	Alex Ginter	
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
	 <small>Alex Ginter (Feb 23, 2026 08:53:04 MST)</small>	Feb 23, 2026
Board Member 3		
Board member's name	Kelly Taga	
My term expires on	May 2027	
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
	 <small>Kelly Taga (Feb 16, 2026 13:35:00 MST)</small>	Feb 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












DMD No. 4 2025 Audit Exemption (Unexecuted)

Final Audit Report

2026-02-23

Created:	2026-02-16
By:	Kristina Hull (kristina@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAL-vEKbktOf52zRjUdKeNGsqMmURI1ece

"DMD No. 4 2025 Audit Exemption (Unexecuted)" History

-  Document created by Kristina Hull (kristina@mwcpaa.com)
2026-02-16 - 5:21:04 PM GMT
-  Document emailed to Dan Galasso (dan.galasso@tripointehomes.com) for signature
2026-02-16 - 5:21:45 PM GMT
-  Document emailed to Alex Ginter (alex.ginter@tripointehomes.com) for signature
2026-02-16 - 5:21:45 PM GMT
-  Document emailed to Kelly Taga (kelly.taga@tripointehomes.com) for signature
2026-02-16 - 5:21:45 PM GMT
-  Email viewed by Kelly Taga (kelly.taga@tripointehomes.com)
2026-02-16 - 5:21:50 PM GMT
-  Email viewed by Dan Galasso (dan.galasso@tripointehomes.com)
2026-02-16 - 5:21:50 PM GMT
-  Email viewed by Alex Ginter (alex.ginter@tripointehomes.com)
2026-02-16 - 5:21:50 PM GMT
-  Document e-signed by Kelly Taga (kelly.taga@tripointehomes.com)
Signature Date: 2026-02-16 - 8:35:00 PM GMT - Time Source: server
-  Document e-signed by Dan Galasso (dan.galasso@tripointehomes.com)
Signature Date: 2026-02-18 - 3:45:48 PM GMT - Time Source: server
-  Email viewed by Alex Ginter (alex.ginter@tripointehomes.com)
2026-02-22 - 0:32:24 AM GMT
-  Document e-signed by Alex Ginter (alex.ginter@tripointehomes.com)
Signature Date: 2026-02-23 - 3:53:04 PM GMT - Time Source: server

✔ Agreement completed.

2026-02-23 - 3:53:04 PM GMT