

**ANNUAL REPORT FOR CALENDAR YEAR 2021
LINCOLN MEADOWS METROPOLITAN DISTRICT**

TO: Town Clerk
Town of Parker
State of Colorado

The following information and documents (attached as exhibits) are provided for the calendar year 2021 pursuant to Section VII.3 of the Service Plan of the Lincoln Meadows Metropolitan District (the “**District**”) approved by the Town Council of the Town of Parker (the “**Town**”) and filed with the District Court and Town Clerk:

1. **A narrative summary of the progress of the District in implementing its Service Plan for the report year.**

Substantially all infrastructure was completed in 2004.

2. **Audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.**

The Audited Financial Statements for fiscal year 2021 are attached hereto as **Exhibit A**.

3. **Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year.**

There were no capital expenditures in 2021. Substantially all infrastructure was completed in 2004.

4. **Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to debt retirement in the report year.**

Detailed information on District indebtedness, including without limitation the District's Series 2014 General Obligation Limited Tax Refunding Bonds in the principal amount of \$7,540,000, is included in the District's audited financial statements for 2021. See **Exhibit B** for the District's certification of valuation by the Douglas County Assessor. The assessed valuation of all taxable properties within the District for the 2021 report year was \$13,812,830. For the 2021 report year, the District had a total mill levy of 50.000 mills, of which 2.528 mills was for operating expenses, and 47.472 mills was for debt service.

5. **The District's budget for the calendar year in which the annual report is submitted.**

Attached as **Exhibit C** is the adopted budget of the District for fiscal year 2022.

6. **A summary of residential and commercial development in the District for the report year.**

The District does not include any residential development. All development completed to date is for commercial or governmental uses.

7. **A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year.**

The District did not impose fees, charges or assessments during the 2021 report year.

8. **Certification of the Board that no action, event or condition enumerated in Section 10.11.060 has occurred in the report year.**

Attached as **Exhibit D** is the Certification required under the Service Plan.

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

Attached as **Exhibit E** is a directory of the Board of Directors, chief administrative officer and general counsel for the District. The Board does not hold regular meetings, but it meets as needed.

Respectfully submitted this 8th day of August, 2022.

COCKREL ELA GLESNE GREHER & RUHLAND
a Professional Corporation

By



Matthew P. Ruhland
Attorney for the District

cc: Board of Directors, Lincoln Meadows Metropolitan District
Colorado Division of Local Government
Colorado State Auditor

EXHIBIT A
AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDING
DECEMBER 31, 2021

EXHIBIT B
CERTIFICATION OF VALUATION OF PROPERTY
[Attached]

EXHIBIT C
DISTRICT BUDGET FOR 2022
[Attached]

EXHIBIT D
CERTIFICATION

The Board of Directors of the Lincoln Meadows Metropolitan District hereby certifies that no action, event or condition enumerated in Section 10.11.060 of the Parker Municipal Code as set forth below occurred in the report year, except as specifically noted below (no exceptions):

10. Default in the payment of principal of or interest on any District bonds, notes, certificates, debentures, contracts or other evidences of indebtedness or borrowing issued or incurred by the District which:

a. Persists for a period of one hundred twenty (120) days or more;

b. The defaulted payment aggregates either fifty thousand dollars (\$50,000.00) or ten percent (10%) of the outstanding principal balance of the indebtedness; and

c. The creditors have not agreed in writing with the District to forbear from pursuit of legal remedies.

11. The failure of the District to develop, cause to be developed or consent to the development by others of any capital facility proposed in the Service Plan when necessary to service approved development within the District.

12. Failure of the District to realize at least seventy-five percent (75%) of the development revenues (including developer contributions, loans or advances) projected in the financial portion of the Service Plan during the three-year period ending with the report year, where development revenue is defined as fees, exactions and charges imposed by the District on residential and commercial development, excluding taxes, provided that the disparity between projected and realized revenue exceeds fifty thousand dollars (\$50,000.00).

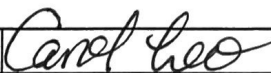
13. The development of any capital facility in excess of one hundred thousand dollars (\$100,000.00) in cost, which is not either identified in the Service Plan or authorized by the Town in the course of a separate development approval, excluding bona fide cost projection miscalculations, and state or federally mandated improvements, particularly water or sanitation facilities.

14. The occurrence of any event or condition which is defined under the Service Plan or in an intergovernmental agreement as necessitating a Service Plan amendment.

15. A material default by the District under any intergovernmental agreement with the Town.

16. Any of the events or conditions enumerated in Section 32-1-207(2), C.R.S., as amended.

IN WITNESS WHEREOF, I, Carol Leo, acting as the President of the Lincoln Meadows Metropolitan District in Douglas County, Colorado, certify the above information as of the ___ day of August, 2022.

| | |
|---------------------------------------|---|
| | |
| Lincoln Meadows Metropolitan District | |
| By: |  |
| | Carol Leo, President |

**EXHIBIT E
DISTRICT DIRECTORY**

Board of Directors

Carol Leo, President
Strawberry Holdings, Inc.
9068 Forsstrom Drive, #C-1
Lone Tree, Colorado 80124
(303) 840-3295

Edmund G. I Leo, Secretary/Treasurer
Strawberry Holdings, Inc.
9068 Forsstrom Drive, #C-1
Lone Tree, Colorado 80124
(303) 840-3295

Michael Wiege, Director
6085 Templeton Gap Road
Colorado Springs, CO 80923
(719) 460-7526

Two Vacancies

Chief Administrative Officer

Carol Leo, President
Strawberry Holdings, Inc.
9068 Forsstrom Drive, #C-1
Lone Tree, Colorado 80124
(303) 840-3295

General Counsel

Matthew P. Ruhland
Cockrel Ela Glesne Greher & Ruhland, P.C.
44 Cook Street, Suite 620
Denver, Colorado 80206
(303) 218-7200