

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NOS. 1-3
(F/K/A HESS RANCH METROPOLITAN DISTRICT NOS. 1-3)
TOWN OF PARKER, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2020

Pursuant to the Amended and Restated Service Plans for Hess Ranch Metropolitan District Nos. 1-3 (now known as Trails at Crowfoot Metropolitan District Nos. 1-3) (collectively, the “**Service Plan**”), Trails at Crowfoot Metropolitan District Nos. 1-3 (the “**Districts**”) are required to provide an annual report to the Town of Parker, Colorado (the “**Town**”) with regard to the matters below.

To the best of our actual knowledge, for the year ending December 31, 2020, the Districts make the following report:

1. A list of public infrastructure the Districts constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the Districts plans to undertake in the upcoming year.

No public infrastructure was constructed or installed by the Districts during 2020. All public infrastructure has been installed by the Developer.

The following public improvements were installed by the Developer during the report year in Filings 1-8: Landscaping sidewalks and trails, streets, mainline irrigation, seeding and erosion control, gas line, electric line, and cable and fiber optic lines. The following public improvements for Filings 1-8 are anticipated to be completed by the Developer by the fall of 2021: Landscaping the large community park, neighborhood parks, and pool amenities. The following public improvements for Filings 1-9 are anticipated to begin in September 2020, with completion by the Developer anticipated by July 2022: Overlot grading, sanitary sewer, water, storm sewer, sidewalks and trails, streets, mainline irrigation, seeding and erosion control, gas line, electric line, cable and fiber optic lines, landscaping, street signs, street striping, and neighborhood parks.

The Districts anticipate initial acceptance and the overtaking of maintenance operations in 2021 of certain public improvements installed by the Developer during the report year and

in 2021, which are not otherwise operated and maintained by the Town, other appropriate jurisdiction, or owners association.

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts 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 Audit Exemption Applications for District No. 1 and District No. 2 are attached hereto as **Exhibit A**. The Audit for District No. 3 is not yet available and will be provided to the Town under separate cover when available.

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year.

The detail of Capital Expenditures will be available in the 12/30/2020 Audited Financial Statements for District No. 3, which will be provided under separate cover when available. During the next five years, the Districts may construct, or cause the construction of, Public Improvements serving the project, including but not limited to streets, water, sanitation, and park and recreation improvements. The Developer will continue to construct public infrastructure and intends to convey improvements to the appropriate governmental entities.

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

Details related to the long-term debt of the Districts will be available in the 12/31/2020 Audited Financial Statements of District No. 3, which will be provided under separate cover when available. The assessed valuations for the Districts are attached hereto as **Exhibit B**.

5. The Districts' budget for the calendar year in which the annual report is submitted.

Copies of the Districts' 2021 budgets are attached hereto as **Exhibit C**.

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

7. Land development will continue through 2021. Filings 1-8 are 95% complete and received initial acceptance in September 2020. Development is underway in Filings 9-12. Initial acceptance for Filings 9-10 is expected in late 3rd Quarter 2022. Models homes in Filings 1-7 are complete. Residents have begun occupying the homes.

8. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the report year.

The Districts did not impose any fees, charges or assessments in 2020.

9. Certification of the Boards that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council.

To the best of our actual knowledge, no action, event or condition enumerated in Town Code section 10.11.060 occurred in 2020.

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

BOARD MEMBERS:

Sarah Hunsche, President 7353 S. Alton Way, Suite A100 Englewood, CO 80122 (303)770-9111	Corey Elliott, Secretary 7353 S. Alton Way, Suite A100 Englewood, CO 80122 (303)770-9111
Christian Matt Janke, Treasurer 7353 S. Alton Way, Suite A100 Englewood, CO 80122 (303)770-9111	Christopher Elliott, Assistant Secretary 7353 S. Alton Way, Suite A100 Englewood, CO 80122 (303)770-9111

Matthew Cavanaugh 5740 Olde Wadsworth Boulevard Arvada, Colorado 80002 (303)472-4633	
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GENERAL COUNSEL TO THE DISTRICTS:

Kristin Bowers Tompkins, Esq. and Megan J. Murphy, Esq.
White Bear Ankele Tanaka & Waldron
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
303-858-1800

The Districts do not have a chief administrative officer.

The 2021 regular meetings of the Districts are scheduled for the 4th Thursday of each month, at 4:00 p.m. at 7353 S. Alton Way, Suite A100, Englewood, Colorado or via teleconference.

11. Certification from the Boards of the Districts that the Districts are in compliance with all provisions of the Service Plan.

A copy of the certification from North Slope Capital Advisors is attached hereto as **Exhibit D**.

12. A copy of the most recent notice issued by the Districts, pursuant to Section 32-1-809, C.R.S.

Copies of the most recent notices issued by the Districts are attached hereto as **Exhibit E**.

13. A copy of any intergovernmental agreements entered into by the Districts since the filing of the last annual report.

The Districts have not entered into any new intergovernmental agreements since the last annual report.

Respectfully submitted this 30th day of August, 2021.

**EXHIBIT A -
2020 District No. 1 Audit Exemption
2020 District No. 2 Audit Exemption**

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

CROWFOOT METROPOLITAN DISTRICT NO. 1
escent Parkway
d Village, CO 80111
ndian
710
ndian@claconnect.com
348

For the Year Ended
12/31/2020
or fiscal year ended:

CERTIFICATION OF PREPARER

I am a duly licensed independent member in good standing with the Institute of Certified Public Accountants and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person whose revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

ndian
nt of the District
sonAllen LLP
escent Parkway, Suite 300, Greenwood Village, CO 80111
710
providing accounting services to the District

See Accountant's Compilation Report

Section 32, Article 1 Special District Notice of Inactive
Special districts only, pursuant to Sections 32-1-103 (9.3)

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Gigi Pangindian
303-779-5710
Gigi.Pangindian@claconnect.com
303-779-0348

For the Year Ended
12/31/20
or fiscal year ended:

**CONTACT PERSON
PHONE
EMAIL
FAX**

PART 1 - 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.

NAME:	Gigi Pangindian
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/18/2021

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUE

REVENUE: 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	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 4	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 4	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24	Transfer to Trails at Crowfoot MD No. 3	\$ 4	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 4	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	\$ 1,589,380,000.00	11/3/2015
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	\$ -	-

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain: Yes No

N/A

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firemen's pension plan? Yes No
- 7-2 Does the entity have a volunteer firemen's pension plan? Yes No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 1
Debt Service Fund	\$ 3

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

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

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	57.398
General/Other mills	20.137
Total mills	77.535

Please use this space to provide any explanations or comments:

10-3: Street improvements, parks and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security.
 10-4: Under the Amended and Restated District Operating Agreement, the District operates in conjunction with Trails at Crowfoot Metropolitan District Nos. 1 and 3 whereby District No. 3 will act as the Operating District and the District and District No. 1 will operate as the Pledge Districts and will pay District No. 3 for Capital Costs and for Service Costs on an annual basis.

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

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 note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US 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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Matthew Cavanaugh	I, Matthew Cavanaugh, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2023
Board Member 2	Christopher Elliott	I, Christopher Elliott, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: 3/29/2021 <small>DocuSigned by: Chris Elliott FCE3388A75D435...</small> My term Expires: May 2022
Board Member 3	Corey Elliott	I, Corey Elliott, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: 3/31/2021 <small>DocuSigned by: Corey Elliott B2873D3F7D80C43E...</small> My term Expires: May 2023
Board Member 4	Sarah Hunsche	I, Sarah Hunsche, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: 3/29/2021 <small>DocuSigned by: Sarah Hunsche B2895CDB7C7D4B2...</small> My term Expires: May 2023
Board Member 5	Christian Matt Janke	I, Christian Matt Janke, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2022
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP
www.CLACONnect.com

Accountant's Compilation Report

Board of Directors
Trails at Crowfoot Metropolitan District No. 2
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Trails at Crowfoot Metropolitan District No. 2 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Trails at Crowfoot Metropolitan District No. 2.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 18, 2021

Certificate Of Completion

Envelope Id: FAABE03F95504CBC9F50B488B87030A6	Status: Completed
Subject: Please DocuSign: TCMD 2 - 2020 Audit Exemption.pdf	
Client Name: TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2	
Client Number: 011-045920-00	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Marisol Gomez
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Marisol.Gomez@claconnect.com
	IP Address: 75.71.13.95

Record Tracking

Status: Original	Holder: Marisol Gomez	Location: DocuSign
3/29/2021 4:04:15 PM	Marisol.Gomez@claconnect.com	

Signer Events

Chris Elliott
 celliott@e5xmanagement.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 FC7E3388A75D435...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.66.86.133

Timestamp

Sent: 3/29/2021 4:06:47 PM
 Viewed: 3/29/2021 4:07:51 PM
 Signed: 3/29/2021 4:07:57 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2021 4:07:51 PM
 ID: e242e7bc-5bb8-4764-9e60-b558fd9eb5ac

Corey Elliott
 coreye@e5xmanagement.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 6E573B3FDB0E43E...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.66.86.134

Sent: 3/29/2021 4:06:48 PM
 Viewed: 3/31/2021 11:04:27 AM
 Signed: 3/31/2021 11:04:58 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/31/2021 11:04:27 AM
 ID: be861449-9f76-43cf-9110-eddd94d53d75

Sarah Hunsche
 shunsche@e5xmanagement.com
 Board member
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 B2805CDB7C7D4B2...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.66.86.133

Sent: 3/29/2021 4:06:48 PM
 Viewed: 3/29/2021 4:11:02 PM
 Signed: 3/29/2021 4:11:28 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2021 4:11:02 PM
 ID: e8cc11c1-d285-4706-9d1c-22fab2ff5b51

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/29/2021 4:06:48 PM
Certified Delivered	Security Checked	3/29/2021 4:11:02 PM
Signing Complete	Security Checked	3/29/2021 4:11:28 PM
Completed	Security Checked	3/31/2021 12:03:23 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

EXHIBIT B
2020 Assessed Valuations

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4572 - Trails at Crowfoot Metro District 1

IN DOUGLAS COUNTY ON 11/19/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,189,780
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,429,310
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,429,310
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$11,824,549
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	\$0
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$18,395,799
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/19/2020

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4573 - Trails at Crowfoot Metro District 2

IN DOUGLAS COUNTY ON 11/19/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$50
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,334,640
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,334,640
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$5,334,640
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TAVOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$18,395,799
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$18,395,799
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/19/2020

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4574 - Trails at Crowfoot Metro District 3

IN DOUGLAS COUNTY ON 11/19/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$449,690
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$587,520
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$587,520
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TAVOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$2,025,737
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/19/2020

EXHIBIT C
2021 Budgets

**TRAILS AT CROWFOOT
METROPOLITAN DISTRICT NO. 1**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	77	350,140	231,366
Specific ownership tax	8	31,512	18,509
Other Revenue	-	-	9,837
Town Capital and Maintenance Property Tax	-	26,125	17,263
Town Capital and Maintenance SO Tax	-	2,351	1,381
Infrastructure Capital Property Taxes	-	26,125	17,263
Infrastructure Capital Specific Ownership Taxes	-	2,351	1,381
Total revenues	<u>85</u>	<u>438,604</u>	<u>297,000</u>
Total funds available	<u>85</u>	<u>438,604</u>	<u>297,000</u>
EXPENDITURES			
General Fund	85	85,435	61,000
Debt Service Fund	-	353,169	236,000
Total expenditures	<u>85</u>	<u>438,604</u>	<u>297,000</u>
Total expenditures and transfers out requiring appropriation	<u>85</u>	<u>438,604</u>	<u>297,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION			
Agricultural	\$ 2,190	\$ 270	\$ 10
Vacant land	-	5,189,240	3,429,140
Other	-	270	160
Certified Assessed Value	<u>\$ 2,190</u>	<u>\$ 5,189,780</u>	<u>\$ 3,429,310</u>
MILL LEVY			
General Fund	35.000	10.069	10.069
Debt Service	0.000	57.398	57.398
Town Capital and Maintenance	0.000	5.034	5.034
Infrastructure Capital	0.000	5.034	5.034
Total mill levy	<u>35.000</u>	<u>77.535</u>	<u>77.535</u>
PROPERTY TAXES			
General Fund	\$ 77	\$ 52,256	\$ 34,530
Debt Service	-	297,883	196,836
Town Capital and Maintenance	-	26,125	17,263
Infrastructure Capital	-	26,125	17,263
Levied property taxes	<u>77</u>	<u>402,389</u>	<u>265,892</u>
Adjustments to actual/rounding	-	1	-
Budgeted property taxes	<u>\$ 77</u>	<u>\$ 402,390</u>	<u>\$ 265,892</u>
BUDGETED PROPERTY TAXES			
General	\$ 77	\$ 78,381	\$ 51,793
Debt Service	-	324,009	214,099
	<u>\$ 77</u>	<u>\$ 402,390</u>	<u>\$ 265,892</u>

No assurance is provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	77	52,256	34,530
Specific Ownership Tax	8	4,703	2,762
Other Revenue	-	-	5,064
Town Capital and Maintenance Property Tax	-	26,125	17,263
Town Capital and Maintenance SO Tax	-	2,351	1,381
Total revenues	85	85,435	61,000
Total funds available	85	85,435	61,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	1	784	518
Contingency	-	-	5,064
Transfer to Trails at Crowfoot MD #3	84	56,175	36,774
County Treasurer's Fee - Town	-	392	259
Transfer to Town	-	28,084	18,385
Total expenditures	85	85,435	61,000
Total expenditures and transfers out requiring appropriation	85	85,435	61,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	-	297,884	196,836
Specific Ownership Tax	-	26,809	15,747
Other Revenue	-	-	4,773
Infrastructure Capital Property Taxes	-	26,125	17,263
Infrastructure Capital Specific Ownership Taxes	-	2,351	1,381
Total revenues	-	353,169	236,000
Total funds available	-	353,169	236,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	-	4,860	2,953
Transfer to Trails at Crowfoot MD #3	-	348,309	228,015
County Treasurer's Fee - Infrastructure	-	-	259
Contingency	-	-	4,773
Total expenditures	-	353,169	236,000
Total expenditures and transfers out requiring appropriation	-	353,169	236,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized by order of the District Court in Douglas County on May 23, 2016. The formation of the District was approved by the Town of Parker, Colorado (the Town) in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District and Trails at Crowfoot Metropolitan District 2-3 (together, the Districts) and Hess Ranch Metropolitan District 4-8. In June 2019, the District changed its name to Trails at Crowfoot Metropolitan District No. 1. The District's service area is located south of Hess Road and west of Motsenbocker Road in the Town of Parker in Douglas County, Colorado.

On November 3, 2015 and November 5, 2019, the District's authorized total indebtedness of for the District in the amount of \$2,123,287,500 for public improvements including street improvements, park and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security. \$1,022,947,500 of debt was also authorized for the purpose of refunding debt, operations and maintenance, and intergovernmental agreements. The District is authorized to increase taxes \$10,000,000 annually to pay the operations and administrative costs of the District, without limitation. The Service Plan limits (except for a Gallagher adjustment) the District's operation and maintenance mill levy to 10.000 mills (as adjusted to 10.069 mills). Pursuant to the Service Plan, the total combined debt the Districts are permitted to issue shall not exceed \$90,068,750.

Additionally, the Service Plan limits (except for a Gallagher adjustment) the District's debt service mill levy to 57.000 mills (as adjusted to 57.398 mills). The Service Plan also limits the imposition of the debt service mill levy to 40 years after initial year of imposition of such mill levy.

On June 17, 2019, each of the District entered into an intergovernmental agreements with the Town (the "Town IGA"). The Town IGA provides that the District will impose (a) the Infrastructure Capital Mill Levy (5 mills, subject to adjustment) and use the proceeds for certain regional improvements, (b) the Town Capital and Maintenance Mill Levy (5 mills, subject to adjustment) and remit the proceeds to the Town for certain Town improvements, and (c) the Operations Mill Levy (up to 10 mills subject to adjustment) and use the proceeds for the ongoing administrative and operating expenses of the District and for the maintenance of certain of the regional improvements. The Town IGA requires that the proceeds of the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy be paid by the District to the Town no later than 30 days after receipt, to be deposited by the Town in a separate fund; provided, however, that the Districts are permitted to retain revenues from the Infrastructure Capital Mill Levy to the extent needed to pay debt service on obligations repayable in whole or in part from such mill levy (which includes the Bonds).

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on page 3 of the Budget at the adopted total mill levy.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property tax collected.

Transfer to Trails at Crowfoot Metropolitan District No. 3

Transfers to Trails at Crowfoot Metropolitan District No. 3 (District No. 3) represent funds transferred to District No. 3 to provide overall administrative and operating services for the Districts, as well as to fund debt service payments.

Transfers to Town

Transfers to Town represent transfers to the Town under the Town IGA for revenues received by the District from the Town Capital and Maintenance Mill Levy. Under the terms of the agreement, the District shall remit any funds due to the Town no later than 30 days after receipt of the funds.

Debt and Leases

The District has no debt and operating or capital leases.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish emergency reserve. This reserve must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 3, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget. It is accounted for in District No. 3.

This information is an integral part of the accompanying budget.

**TRAILS AT CROWFOOT
METROPOLITAN DISTRICT NO. 2**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	3	4	359,912
Specific Ownership Tax	-	-	28,793
Other revenue	-	-	8,289
Town Capital and Main P-Tax	-	-	26,855
Town Capital and Main SO Tax	-	-	2,148
Infrastructure Capital Property Taxes	-	-	26,855
Infrastructure Capital Specific Ownership Taxes	-	-	2,148
Total revenues	<u>3</u>	<u>4</u>	<u>455,000</u>
Total funds available	<u>3</u>	<u>4</u>	<u>455,000</u>
EXPENDITURES			
General Fund	3	1	90,000
Debt Service Fund	-	3	365,000
Total expenditures	<u>3</u>	<u>4</u>	<u>455,000</u>
Total expenditures and transfers out requiring appropriation	<u>3</u>	<u>4</u>	<u>455,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION			
Agricultural	\$ 80	\$ 50	\$ 260
Vacant land	-	-	5,334,270
Other	-	-	110
	<u>80</u>	<u>50</u>	<u>5,334,640</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 80</u>	<u>\$ 50</u>	<u>\$ 5,334,640</u>
MILL LEVY			
General Fund	35.000	10.069	10.069
Debt Service	0.000	57.398	57.398
Town Capital and Maintenance	0.000	5.034	5.034
Infrastructure Capital	0.000	5.034	5.034
Total mill levy	<u>35.000</u>	<u>77.535</u>	<u>77.535</u>
PROPERTY TAXES			
General	\$ 3	\$ 1	\$ 53,714
Debt Service	-	3	306,198
Town Capital and Maintenance	-	-	26,855
Infrastructure Capital	-	-	26,855
Levied property taxes	<u>3</u>	<u>4</u>	<u>413,622</u>
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 3</u>	<u>\$ 4</u>	<u>\$ 413,622</u>
BUDGETED PROPERTY TAXES			
General	\$ 3	\$ 1	\$ 80,569
Debt Service	-	3	333,053
	<u>\$ 3</u>	<u>\$ 4</u>	<u>\$ 413,622</u>

No assurance is provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	3	1	53,714
Specific Ownership Tax	-	-	4,297
Other revenue	-	-	2,986
Town Capital and Main P-Tax	-	-	26,855
Town Capital and Main SO Tax	-	-	2,148
Total revenues	3	1	90,000
Total funds available	3	1	90,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	-	806
Contingency	-	-	2,986
Transfer to Trails at Crowfoot MD #3	3	1	57,205
County Treasurer's Fee - Town	-	-	403
Transfer to Town	-	-	28,600
Total expenditures	3	1	90,000
Total expenditures and transfers out requiring appropriation	3	1	90,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	-	3	306,198
Specific ownership tax	-	-	24,496
Other revenue	-	-	5,303
Infrastructure Capital Property Taxes	-	-	26,855
Infrastructure Capital Specific Ownership Taxes	-	-	2,148
Total revenues	-	3	365,000
Total funds available	-	3	365,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	-	4,593
Transfer to Trails at Crowfoot MD #3	-	3	354,701
Infrastructure Capital County Treasurer's Fee	-	-	403
Contingency	-	-	5,303
Total expenditures	-	3	365,000
Total expenditures and transfers out requiring appropriation	-	3	365,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized by order of the District Court in Douglas County on April 11, 2016. The formation of the District was approved by the Town of Parker, Colorado (the Town) in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District and Trails at Crowfoot Metropolitan District 1 and 3 (together, the Districts) and Hess Ranch Metropolitan District 4-8. In June 2019, the District changed its name to Trails at Crowfoot Metropolitan District No. 2. The District's service area is located south of Hess Road and west of Motsenbocker Road in the Town of Parker in Douglas County, Colorado.

On November 3, 2015 and November 5, 2019, the District's authorized total indebtedness of for the District in the amount of \$2,123,287,500 for public improvements including street improvements, park and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security. \$1,022,947,500 of debt was also authorized for the purpose of refunding debt, operations and maintenance, and intergovernmental agreements. The District is authorized to increase taxes \$10,000,000 annually to pay the operations and administrative costs of the District, without limitation. The Service Plan limits (except for a Gallagher adjustment) the District's operation and maintenance mill levy to 10.000 mills (as adjusted to 10.069 mills). Pursuant to the Service Plan, the total combined debt the Districts are permitted to issue shall not exceed \$90,068,750.

Additionally, the Service Plan limits (except for a Gallagher adjustment) the District's debt service mill levy to 57.000 mills (as adjusted to 57.398 mills). The Service Plan also limits the imposition of the debt service mill levy to 40 years after initial year of imposition of such mill levy.

On June 17, 2019, the District entered into an intergovernmental agreements with the Town (the "Town IGA"). The Town IGA provides that the District will impose (a) the Infrastructure Capital Mill Levy (5 mills, subject to adjustment) and use the proceeds for certain regional improvements, (b) the Town Capital and Maintenance Mill Levy (5 mills, subject to adjustment) and remit the proceeds to the Town for certain Town improvements, and (c) the Operations Mill Levy (up to 10 mills subject to adjustment) and use the proceeds for the ongoing administrative and operating expenses of the District and for the maintenance of certain of the regional improvements. The Town IGA requires that the proceeds of the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy be paid by the District to the Town no later than 30 days after receipt, to be deposited by the Town in a separate fund; provided, however, that the Districts are permitted to retain revenues from the Infrastructure Capital Mill Levy to the extent needed to pay debt service on obligations repayable in whole or in part from such mill levy (which includes the Bonds).

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on page 3 of the Budget at the adopted total mill levy.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property tax collected.

Transfer to Trails at Crowfoot Metropolitan District No. 3

Transfers to Trails at Crowfoot Metropolitan District No. 3 (District No. 3) represent funds transferred to District No. 3 to provide overall administrative and operating services for the Districts, as well as to fund debt service payments.

Transfers to Town

Transfers to Town represent transfers to the Town under the Town IGA for revenues received by the District from the Town Capital and Maintenance Mill Levy. Under the terms of the agreement, the District shall remit any funds due to the Town no later than 30 days after receipt of the funds.

Debt and Leases

The District has no debt and operating or capital leases.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish emergency reserve. This reserve must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 3, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget. It is accounted for in District No. 3.

This information is an integral part of the accompanying budget.

**TRAILS AT CROWFOOT
METROPOLITAN DISTRICT NO. 3**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/3/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ (5,536)	\$ 13,894,216	\$ 4,318,690
REVENUES			
Property Taxes	86	30,339	39,638
Specific Ownership Tax	7	2,730	3,171
Interest Income	138,910	99,135	20,000
Town Capital and Main P-Tax	-	2,264	2,958
Town Capital and Main SO Tax	-	204	237
Infrastructure Capital P-Tax	-	2,264	2,958
Infrastructure Capital SO Tax	-	204	237
Transfer from HOA	-	30,000	197,000
Developer advance	20,145,561	14,436,591	10,070,000
Bond Issuance - Subordinate Bonds	6,275,000	-	-
Bond Premium	295,997	-	-
Bond Issuance - Senior Bonds	28,830,000	-	-
Other revenue	-	1,000	5,100
Intergovernmental Revenue	87	404,487	676,695
Total revenues	<u>55,685,648</u>	<u>15,009,218</u>	<u>11,017,994</u>
TRANSFERS IN	<u>5,743,934</u>	<u>5,000</u>	<u>15,000</u>
Total funds available	<u>61,424,046</u>	<u>28,908,434</u>	<u>15,351,684</u>
EXPENDITURES			
General Fund	213,512	91,453	157,000
Debt Service Fund	477,992	1,422,539	1,425,175
Capital Projects Fund	41,094,392	23,040,752	10,015,000
Special Revenue Fund	-	30,000	197,000
Total expenditures	<u>41,785,896</u>	<u>24,584,744</u>	<u>11,794,175</u>
TRANSFERS OUT	<u>5,743,934</u>	<u>5,000</u>	<u>15,000</u>
Total expenditures and transfers out requiring appropriation	<u>47,529,830</u>	<u>24,589,744</u>	<u>11,809,175</u>
ENDING FUND BALANCES	<u>\$ 13,894,216</u>	<u>\$ 4,318,690</u>	<u>\$ 3,542,509</u>
EMERGENCY RESERVE	\$ 100	\$ 3,000	\$ 9,300
DEBT SERVICE RESERVE	2,263,250	2,263,250	2,263,250
CAPTITALIZED INTEREST FUND	2,994,250	1,572,125	150,000
SURPLUS FUND	-	480,312	1,119,593
TOTAL RESERVE	<u>\$ 5,257,600</u>	<u>\$ 4,318,687</u>	<u>\$ 3,542,143</u>

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

12/3/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION			
Agricultural	\$ 2,370	\$ 1,650	\$ 1,690
Vacant land	-	448,040	585,830
Certified Assessed Value	\$ 2,370	\$ 449,690	\$ 587,520
 MILL LEVY			
General Fund	35.000	10.069	10.069
Debt Service	0.000	57.398	57.398
Town Capital and Maintenance	0.000	5.034	5.034
Infrastructure Capital	0.000	5.034	5.034
Total mill levy	35.000	77.535	77.535
 PROPERTY TAXES			
General Fund	\$ 83	\$ 4,528	\$ 5,916
Debt Service	-	25,811	33,722
Town Capital and Maintenance	-	2,264	2,958
Infrastructure Capital	-	2,264	2,958
Levied property taxes	83	34,867	45,554
Adjustments to actual/rounding	3	-	-
Budgeted property taxes	\$ 86	\$ 34,867	\$ 45,554
 BUDGETED PROPERTY TAXES			
General	\$ 86	\$ 6,792	\$ 8,874
Debt Service	-	28,075	36,680
	\$ 86	\$ 34,867	\$ 45,554

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

12/3/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ (5,536)	\$ (37,124)	\$ 2,003
REVENUES			
Property Taxes	86	4,528	5,916
Specific Ownership Taxes	7	408	473
Developer Advance	181,744	72,000	70,000
Intergovernmental Revenue	87	56,176	93,979
Town Capital and Main P-Tax	-	2,264	2,958
Town Capital and Main SO Tax	-	204	237
Total revenues	181,924	135,580	173,563
Total funds available	176,388	98,456	175,566
EXPENDITURES			
General and administrative			
Accounting	22,920	31,000	32,000
Audit	-	-	5,000
County Treasurer's Fee	1	73	89
Dues	1,505	2,413	2,500
Insurance	7,400	8,545	12,000
District management	-	-	42,000
Legal	181,560	45,000	50,000
Miscellaneous	126	-	5,000
Election	-	1,952	-
Contingency	-	-	5,216
Operations and maintenance			
County treasurer's Fee - Town	-	36	44
Transfers to Town	-	2,434	3,151
Total expenditures	213,512	91,453	157,000
TRANSFERS OUT			
Transfers to other fund	-	5,000	15,000
Total expenditures and transfers out requiring appropriation	213,512	96,453	172,000
ENDING FUND BALANCE	\$ (37,124)	\$ 2,003	\$ 3,566
EMERGENCY RESERVE	\$ 100	\$ 2,000	\$ 3,200
TOTAL RESERVE	\$ 100	\$ 2,000	\$ 3,200

No assurance provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
SPECIAL REVENUE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/3/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 1,000
REVENUES			
Other revenue	-	1,000	5,100
Transfer from HOA	-	30,000	197,000
Total revenues	<u>-</u>	<u>31,000</u>	<u>202,100</u>
Total funds available	<u>-</u>	<u>31,000</u>	<u>203,100</u>
EXPENDITURES			
Operations and maintenance			
Common Area Lighting	-	-	5,500
Monuments/Signage	-	-	5,000
Pest Control	-	-	5,000
Pet Waste Services	-	-	3,500
Snow removal	-	10,000	25,000
Trails/Parks	-	-	5,000
Clubhouse/Cabana	-	-	5,000
Fire Inspection/Repairs/Materials	-	-	1,000
Janitorial	-	-	4,000
Keys & Locks	-	-	1,000
Pool - Chemicals	-	-	7,000
Pool - Contract	-	-	50,000
Pool - Supplies	-	-	1,000
Pool - Deck	-	-	1,000
Security	-	-	5,000
Telephone/Internet - Recreation	-	-	3,000
Electric	-	-	10,000
Water	-	-	50,000
Trash & Recycling	-	10,000	10,000
Contingency	-	10,000	-
Total expenditures	<u>-</u>	<u>30,000</u>	<u>197,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>30,000</u>	<u>197,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 6,100</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 6,100</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 6,100</u>

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

12/3/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 5,307,706	\$ 4,315,687
REVENUES			
Property taxes	-	25,811	33,722
Specific ownership tax	-	2,322	2,698
Interest income	41,764	51,608	20,000
Intergovernmental revenues	-	348,311	582,716
Infrastructure Capital P-Tax	-	2,264	2,958
Infrastructure Capital SO Tax	-	204	237
Total revenues	41,764	430,520	642,331
TRANSFERS IN			
Transfers from other funds	5,743,934	-	-
Total funds available	5,785,698	5,738,226	4,958,018
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	414	506
Infrastructure Capital County Treasurer's Fee	-	-	44
Contingency	-	-	2,500
Debt Service			
Bond Interest - Senior Bonds	477,992	1,422,125	1,422,125
Total expenditures	477,992	1,422,539	1,425,175
Total expenditures and transfers out requiring appropriation	477,992	1,422,539	1,425,175
ENDING FUND BALANCE	\$ 5,307,706	\$ 4,315,687	\$ 3,532,843
DEBT SERVICE RESERVE	\$ 2,263,250	\$ 2,263,250	\$ 2,263,250
CAPTITALIZED INTEREST FUND	2,994,250	1,572,125	150,000
SURPLUS FUND	50,206	480,312	1,119,593
TOTAL RESERVE	\$ 5,257,500	\$ 4,315,687	\$ 3,532,843

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

12/3/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 8,623,634	\$ -
REVENUES			
Interest income	97,146	47,527	-
Developer advance	19,963,817	14,364,591	10,000,000
Bond Issuance - Senior Bonds	28,830,000	-	-
Bond Issuance - Subordinate Bonds	6,275,000	-	-
Bond Premium	295,997	-	-
Total revenues	55,461,960	14,412,118	10,000,000
TRANSFERS IN			
Transfers from other funds	-	5,000	15,000
Total funds available	55,461,960	23,040,752	10,015,000
EXPENDITURES			
General and Administrative			
Accounting	3,518	6,248	5,000
Legal services	3,613	4,130	5,000
Contingency	-	7,595	-
Capital Projects			
Repairs and maintenance	-	-	-
Repay Developer Advance - Principal	19,963,817	8,647,698	-
Engineering	4,725	8,438	5,000
Bond Issue Costs	1,101,531	-	-
Repay Developer Advance - Interest	53,371	2,052	-
Capital outlay	19,963,817	14,364,591	10,000,000
Total expenditures	41,094,392	23,040,752	10,015,000
TRANSFERS OUT			
Transfers to Other Fund	5,743,934	-	-
Total expenditures and transfers out requiring appropriation	46,838,326	23,040,752	10,015,000
ENDING FUND BALANCE	\$ 8,623,634	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized by order of the District Court in Douglas County on May 23, 2016. The formation of the District was approved by the Town of Parker, Colorado (the Town) in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District and Trails at Crowfoot Metropolitan District 1-(together, the Districts) and Hess Ranch Metropolitan District 4-8. In June 2019, the District changed its name to Trails at Crowfoot Metropolitan District No. 3. The District's service area is located south of Hess Road and west of Motsenbocker Road in the Town of Parker in Douglas County, Colorado.

On November 3, 2015 and November 5, 2019, the District's authorized total indebtedness of for the District in the amount of \$2,123,287,500 for public improvements including street improvements, park and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security. \$1,022,947,500 of debt was also authorized for the purpose of refunding debt, operations and maintenance, and intergovernmental agreements. The District is authorized to increase taxes \$10,000,000 annually to pay the operations and administrative costs of the District, without limitation. The Service Plan limits (except for a Gallagher adjustment) the District's operation and maintenance mill levy to 10.000 mills (as adjusted to 10.069 mills). Pursuant to the Service Plan, the total combined debt the Districts are permitted to issue shall not exceed \$90,068,750.

Additionally, the Service Plan limits (except for a Gallagher adjustment) the District's debt service mill levy to 57.000 mills (as adjusted to 57.398 mills). The Service Plan also limits the imposition of the debt service mill levy to 40 years after initial year of imposition of such mill levy.

On June 17, 2019, the District entered into an intergovernmental agreements with the Town (the "Town IGA"). The Town IGA provides that the District will impose (a) the Infrastructure Capital Mill Levy (5 mills, subject to adjustment) and use the proceeds for certain regional improvements, (b) the Town Capital and Maintenance Mill Levy (5 mills, subject to adjustment) and remit the proceeds to the Town for certain Town improvements, and (c) the Operations Mill Levy (up to 10 mills subject to adjustment) and use the proceeds for the ongoing administrative and operating expenses of the District and for the maintenance of certain of the regional improvements. The Town IGA requires that the proceeds of the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy be paid by the District to the Town no later than 30 days after receipt, to be deposited by the Town in a separate fund; provided, however, that the Districts are permitted to retain revenues from the Infrastructure Capital Mill Levy to the extent needed to pay debt service on obligations repayable in whole or in part from such mill levy (which includes the Bonds).

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on page 3 of the Budget at the adopted total mill levy.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

Developer Advances

A portion of the District's general and administrative costs will be funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Intergovernmental Revenues

Pursuant to an Intergovernmental Agreement with Trails at Crowfoot Metropolitan Districts 1-2, the intergovernmental revenues represent transfers to the District to provide funding for overall administrative and operating costs, as well as debt service.

Expenditures

General and Administrative Expenditures

General and administrative expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as legal, accounting, insurance, membership dues, election and other administrative expenditures.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

The District issued its Series 2019A Senior Bonds (the Senior Bonds) and its Series 2019B⁽³⁾ Subordinate Bonds (the Subordinate Bonds) on July 30, 2019, in the respective par amounts of \$28,830,000 and \$6,275,000. The proceeds from the sale of the Senior Bonds were used to: (i) finance public improvements related to the development; (ii) fund capitalized interest; (iii) fund a Senior Reserve Fund; and (iv) pay the costs of issuance of the Senior Bonds and certain costs of issuance of the Subordinate Bonds. Proceeds of the Subordinate Bonds will be used to: (i) finance additional public improvements related to the development; and (ii) pay certain costs of issuance of the Subordinate Bonds.

The Senior Bonds bear interest at rates ranging from 4.375% to 5.000% and are payable semiannually on June 1 and December 1, beginning on December 1, 2019. The Senior Bonds consist of three term bonds maturing December 1, 2030, December 1, 2039, and December 1, 2049. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds mature on December 1, 2049.

To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until the Senior Bonds Termination Date of December 1, 2059 and shall continue to bear interest at the rate then borne by the Senior Bond. To the extent interest on any Senior Bond is not paid when due, such interest shall compound semiannually on each interest payment date (June 1 and December 1) at the rate borne by the Senior Bond. The District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of the Senior Bonds. If any amount of principal or interest due on the Senior Bonds remains unpaid after the application of all Senior Pledged Revenue available therefor on the Senior Bonds Termination Date, such unpaid amount will be deemed discharged.

The Subordinate Bonds were be issued at the rate of 9.000% per annum and are payable annually on December 15, beginning December 15, 2019 from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2049. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15.

The District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of the Subordinate Bonds. If any amount of principal or interest due on the Subordinate Bonds remains unpaid after the application of all Subordinate Pledged Revenue available therefor on the Subordinate Bonds Termination Date of December 15, 2059, such unpaid amount shall be deemed discharged.

The Senior Reserve Fund shall be funded in the amount of the Senior Required Reserve of \$2,263,250. Subject to the receipt of sufficient Pledged Revenue, the Senior Reserve Fund shall be maintained in the amount of the Senior Required Reserve for so long as any Senior Bonds are outstanding. If at any time the Senior Reserve Fund is drawn upon or valued so that the amount of the Senior Reserve Fund is less than the Senior Required Reserve, the Trustee shall apply Pledged Revenue to the credit of the Senior Reserve Fund in amounts sufficient bring the amount credited to the Senior Reserve Fund to the Senior Required Reserve. The amount credited to the Senior Reserve Fund shall never exceed the

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (continued)

amount of the Senior Required Reserve. Moneys in the Senior Surplus Fund shall be used for payment of the Senior Bonds prior to any use of moneys in the Senior Reserve Fund.

The Senior Surplus Fund shall be funded from deposits of annual District Pledged Revenue and Pledge District Pledged Revenue in excess of that needed to pay annual debt service up to the Maximum Surplus Amount of \$2,883,000. The Senior Surplus Fund shall be maintained until the date on which no Senior Bonds remain outstanding. So long as the Senior Surplus Fund is maintained, amounts in excess of the Maximum Surplus Amount shall be remitted to the District for application to the payment of the Subordinate Bonds. Amounts on deposit in the Senior Surplus Fund (if any) in the final year of maturity of the Senior Bonds shall be pledged to the payment of the Subordinate Bonds.

Outstanding subordinate debt and developer advances are estimated for 2021 as follows:

	Balance - December 31, 2019	Additions	Retirement/ Reductions	Balance - December 31, 2020
G.O. Bonds - Series 2019B ₍₃₎	\$ 6,275,000	\$ -	\$ -	\$ 6,275,000
Accrued and Unpaid				
Interest - 2019B ₍₃₎	237,728	586,146	-	823,874
Developer Advance				
- Capital	-	14,364,591	8,647,698	5,716,893
Accrued Interest -				
Developer Advances				
- Capital	-	94,042	2,053	91,990
Developer Advance				
- Operations	318,432	72,000	-	390,432
Accrued Interest -				
Developer Advances				
- Operations	29,685	24,346	-	54,030
	<u>\$ 6,860,845</u>	<u>\$ 15,141,124</u>	<u>\$ 8,649,751</u>	<u>\$ 13,352,219</u>

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (continued)

	Balance - December 31, 2020	Additions	Retirement/ Reductions	Balance - December 31, 2021
G.O. Bonds - Series 2019B ₍₃₎	\$ 6,275,000	\$ -	\$ -	\$ 6,275,000
Accrued and Unpaid				
Interest - 2019B ₍₃₎	823,874	638,899	-	1,462,773
Developer Advance				
- Capital	5,716,893	10,000,000	-	15,716,893
Accrued Interest -				
Developer Advances				
- Capital	91,990	860,639	-	952,629
Developer Advance				
- Operations	390,432	70,000	-	460,432
Accrued Interest -				
Developer Advances				
- Operations	54,030	28,056	-	82,086
	<u>\$ 13,352,219</u>	<u>\$ 11,597,594</u>	<u>\$ -</u>	<u>\$ 24,949,814</u>

Reserves

Emergency Reserve

TABOR requires local governments to establish emergency reserve. This reserve must be at least 3% of fiscal year spending.

This information is an integral part of the accompanying budget.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$28,830,000 Limited Tax
General Obligation Bonds
Issue date July 30, 2019
Principal Due Annually December 1
Interest from 4.375%-5.000%
Due June 1 and December 1**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ -	\$ 1,422,125	\$ 1,422,125
2022	-	1,422,125	1,422,125
2023	-	1,422,125	1,422,125
2024	245,000	1,422,125	1,667,125
2025	375,000	1,411,406	1,786,406
2026	425,000	1,395,000	1,820,000
2027	445,000	1,376,406	1,821,406
2028	500,000	1,356,938	1,856,938
2029	525,000	1,335,063	1,860,063
2030	585,000	1,312,094	1,897,094
2031	610,000	1,286,500	1,896,500
2032	675,000	1,256,000	1,931,000
2033	710,000	1,222,250	1,932,250
2034	785,000	1,186,750	1,971,750
2035	825,000	1,147,500	1,972,500
2036	905,000	1,106,250	2,011,250
2037	950,000	1,061,000	2,011,000
2038	1,040,000	1,013,500	2,053,500
2039	1,090,000	961,500	2,051,500
2040	1,185,000	907,000	2,092,000
2041	1,245,000	847,750	2,092,750
2042	1,350,000	785,500	2,135,500
2043	1,415,000	718,000	2,133,000
2044	1,530,000	647,250	2,177,250
2045	1,605,000	570,750	2,175,750
2046	1,730,000	490,500	2,220,500
2047	1,815,000	404,000	2,219,000
2048	1,950,000	313,250	2,263,250
2049	4,315,000	215,750	4,530,750
	<u>\$ 28,830,000</u>	<u>\$ 30,016,407</u>	<u>\$ 58,846,407</u>

No assurance provided. See summary of significant assumptions.

EXHIBIT D
Certification from the External Financial Advisor



North Slope Capital Advisors

1630 Welton Street, Suite 802

Denver, CO 80202

303-953-4101

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
(IN THE TOWN OF PARKER, COLORADO)
relating to**

\$6,275,000

SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2019B⁽³⁾

CERTIFICATE OF THE EXTERNAL FINANCIAL ADVISOR

The undersigned, authorized signatories of North Slope Capital Advisors, Denver, Colorado, are providing this certificate in connection with the issuance of the above referenced Subordinate Limited Tax General Obligation Bonds, Series 2019B⁽³⁾ (the "Bonds"), dated July 30, 2019 and issued by Trails at Crowfoot Metropolitan District No. 3 (the "District"). The undersigned hereby represents to the District as follows:

- 1) We are an External Financial Advisor within the meaning of the District's Amended and Restated Service Plan, approved on June 17, 2019, because we: (i) advise Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) are an independent registered municipal advisor and listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) are not officers or employees of the District and have not been otherwise engaged to provide services in connection with the transaction related to the Bonds.
- 2) We certify that: (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the Bonds does not exceed a market tax-exempt interest rate, using criteria deemed appropriate by us and based upon our analysis of comparable high yield securities; and (2) the structure of the Bonds, including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

IN WITNESS WHEREOF, we have hereunto set our hands as of July 30, 2019.

Handwritten signature of Stephanie Chichester in black ink.

By: Stephanie Chichester

Its: President

Handwritten signature of Nick Taylor in black ink.

By: Nick Taylor

Its: Managing Director/CCO

EXHIBIT E
Most Recent Notices Issued pursuant to § 31-1-809, C.R.S.

Trails at Crowfoot Metropolitan District No. 1, Town of Parker, Douglas County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.

REQUESTED INFORMATION

RESPONSE

Address and telephone number of the principal business office	c/o WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800	
Name and business telephone number of the manager or other principal contact person for the District/board member contact information	Kristin B. Tompkins, Esq. WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: ktompkins@wbapc.com	
Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 3, 2022 *on ballot at the next regular election	Sarah Hunsche, President	(term expires 2023)
	Corey Elliott, Secretary	(term expires 2023)
	Christian Matt Janke, Treasurer	(term expires 2022)*
	Christopher Elliott, Assistant Secretary	(term expires 2022)*
	Matthew Cavanaugh, Assistant Secretary	(term expires 2023)*
Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.	Regular meetings are scheduled for the fourth Thursday of every month at 4:00 p.m. at 7353 S. Alton Way, Suite A100, Englewood, Colorado. Notices of board meetings are posted at www.trailsatcrowfootmetrodistrict.com or when online posting is not available at the intersection of Shasta Daisy Street and Shasta Daisy Point, Parker, Colorado.	
Current mill levy (2020), for collection in 2021	10.069 mills - (general fund) 67.466 mills - (contractual obligations fund) 0.000 mills - (capital projects fund)	
Total ad valorem tax revenue received during the last year (2020)	\$402,390 (unaudited)	
Date of the next regular special district election of board members	May 3, 2022	
Procedure and timing to submit a self-nomination form for election to the Board pursuant to §1-13.5-303, C.R.S.: Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67 th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 th) day before the election.		
Address of any website on which the special district's election results will be posted	www.trailsatcrowfootmetrodistrict.com	
Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.	A permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.	

Trails at Crowfoot Metropolitan District No. 2, Town of Parker, Douglas County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.

REQUESTED INFORMATION

RESPONSE

Address and telephone number of the principal business office	c/o WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800	
Name and business telephone number of the manager or other principal contact person for the District/board member contact information	Kristin B. Tompkins, Esq. WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: ktompkins@wbapc.com	
Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 3, 2022 *on ballot at the next regular election	Sarah Hunsche, President	(term expires 2023)
	Corey Elliott, Secretary	(term expires 2023)
	Christian Matt Janke, Treasurer	(term expires 2022)*
	Christopher Elliott, Assistant Secretary	(term expires 2022)*
	Matthew Cavanaugh, Assistant Secretary	(term expires 2023)*
Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.	Regular meetings are scheduled for the fourth Thursday of every month at 4:00 p.m. at 7353 S. Alton Way, Suite A100, Englewood, Colorado. Notices of board meetings are posted at www.trailsatcrowfootmetrodistrict.com or when online posting is not available at the dead end of Scarlet Sage Avenue, Parker, Colorado.	
Current mill levy (2020), for collection in 2021	10.069 mills - (general fund) 67.466 mills - (contractual obligations fund) 0.00 mills - (capital projects fund)	
Total ad valorem tax revenue received during the last year (2020)	\$4 (unaudited)	
Date of the next regular special district election of board members	May 3, 2022	
Procedure and timing to submit a self-nomination form for election to the Board pursuant to §1-13.5-303, C.R.S.: Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67 th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 th) day before the election.		
Address of any website on which the special district's election results will be posted	www.trailsatcrowfootmetrodistrict.com	
Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.	A permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.	

**Trails at Crowfoot Metropolitan District No. 3, Town of Parker, Douglas County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.**

REQUESTED INFORMATION

RESPONSE

Address and telephone number of the principal business office	c/o WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800	
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Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 3, 2022 *on ballot at the next regular election	Sarah Hunsche, President	(term expires 2023)
	Corey Elliott, Secretary	(term expires 2023)
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Current mill levy (2020), for collection in 2021	10.069 mills - (general fund) 57.398 mills - (debt service fund) 10.068 mills - (c fund)	
Total ad valorem tax revenue received during the last year (2020)	\$34,867 (unaudited)	
Date of the next regular special district election of board members	May 3, 2022	
Procedure and timing to submit a self-nomination form for election to the Board pursuant to §1-13.5-303, C.R.S.: Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67 th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 th) day before the election.		
Address of any website on which the special district's election results will be posted	www.trailsatcrowfootmetrodistrict.com	
Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.	A permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.	