Bennett Ranch Metropolitan District Nos. 1-4

2025 Consolidated Annual Report

Pursuant to §32-1-207(3)(c) and the Consolidated Service Plan for Bennett Ranch Metropolitan District Nos. 1-4 (collectively the "**Districts**"), the Districts are required to provide an annual report with regard to the following matters:

For the year ending December 31, 2025, the Districts make the following report:

<u>§32-1-207(3) Statutory Requirements</u>

1. **Boundary changes made;**

   - The Order for Exclusion of Tract B and Original Boundaries for District No. 2 is attached hereto as **Exhibit A-1**.
   - The Order for Exclusion of Tract B and Original Boundaries for District No. 3 is attached hereto as **Exhibit A-2.**
   - The Order for Exclusion of Tract B and Original Boundaries for District No. 4 is attached hereto as **Exhibit A-3.**
   - The final map for District No. 1 is attached hereto as **Exhibit A-4.**
   - The final map for District Nos. 2-4 is attached hereto as **Exhibit A-5.**

2. **Intergovernmental Agreements entered into or terminated.**

   None.

3. **Access information to obtain a copy of rules and regulations adopted by the board.**

   The Recreation Amenities Use Policy is attached hereto as **Exhibit B**.

4. **A summary of litigation involving public improvements owned by the District.**
   To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving public improvements owned by the District.

5. **Status of the construction of public improvements by the District.**
   Construction is ongoing, pursuant to Construction Funding Loan Agreement and its amendments and the Infrastructure Acquisition Reimbursement Agreement and its amendments.

6. **A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.**
   No facilities or improvements that were constructed by the District in 2025 were conveyed or dedicated to the county or municipality.

7. **The final assessed valuation of the District as of December 31st of the reporting year.**

- The 2025 final assessed valuation for the District No. 1 is attached hereto as **Exhibit C-1**.
- The 2025 final assessed valuation for the District No. 2 is attached hereto as **Exhibit C-2.**
- The 2025 final assessed valuation for the District No. 3 is attached hereto as **Exhibit C-3.**
- The 2025 final assessed valuation for the District No. 4 is attached hereto as **Exhibit C-4.**

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

The 2026 Budget for District No. 1 is attached hereto as **Exhibit D.**

District No's 2-4 are currently inactive and did not adopt Budgets for the 2026 fiscal year.

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

- The 2025 Audit for District No. 1 is in progress and will be provided in a supplemental report.
- The 2025 Audit Exemption Application and Approval Letter for District No. 2 is attached hereto as **Exhibit E-1.**
- The 2025 Audit Exemption Application and Approval Letter for District No. 3 is attached hereto as **Exhibit E-2.**
- The 2025 Audit Exemption Application and Approval Letter for District No. 4 is attached hereto as **Exhibit E-3.**

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

None to our actual knowledge.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

None to our actual knowledge.

BENNETT RANCH METROPOLITAN DISTRICT NOS. 1-4
TOWN OF BENNETT, STATE OF COLORADO
CONSOLIDATED ANNUAL REPORT FOR FISCAL YEAR 2025

Pursuant to the Service Plan for the Bennett Ranch Metropolitan District Nos. 1-4 (the "**Districts**"), the Districts are required to provide an annual report to the Town of Bennett (the "**Town**") with regard to the following matters:

To the best of our actual knowledge, for the year ending December 31, 2025, the Districts make the following report:

1. **Boundary changes made or proposed to the Districts' boundary as of December 31 of the prior year.**

   - The Order for Exclusion of Tract B and Original Boundaries for District No. 2 is attached hereto as **Exhibit A-1.**
   - The Order for Exclusion of Tract B and Original Boundaries for District No. 3 is attached hereto as **Exhibit A-2.**
   - The Order for Exclusion of Tract B and Original Boundaries for District No. 4 is attached hereto as **Exhibit A-3.**
   - The final map for District No. 1 is attached hereto as **Exhibit A-4.**
   - The final map for District Nos. 2-4 is attached hereto as **Exhibit A-5.**

2. **Intergovernmental Agreements entered into or terminated, if any, as of December 31 of the prior year.**

   There were no Intergovernmental Agreements entered into or terminated during 2025.

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

   As of December 31, 2025, the Districts adopted a Recreation Amenities Use Policy, it is attached hereto as **Exhibit B.**

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

   To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts as of December 31, 2025.

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

   Construction is ongoing, pursuant to Construction Funding Loan Agreement and its amendments and the Infrastructure Acquisition Reimbursement Agreement and its amendments.

6. **A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town as of December 31 of the prior year.**

   There were no improvements constructed by the District that were dedicated to the Town in 2025.

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

- The 2025 final assessed valuation for the District No. 1 is attached hereto as **Exhibit C-1**.
- The 2025 final assessed valuation for the District No. 2 is attached hereto as **Exhibit C-2.**
- The 2025 final assessed valuation for the District No. 3 is attached hereto as **Exhibit C-3**.
- The 2025 final assessed valuation for the District No. 4 is attached hereto as **Exhibit C-4**.

8. **Current year's budget.**

   The 2026 Budget for District No. 1 is attached hereto as **Exhibit D.**

   District No's 2-4 are currently inactive and did not adopt Budgets for the 2026 fiscal year.

9. **Audit of the Districts' Financial Statements for the year ending December 31, of the previous year**

- The 2025 Audit for District No. 1 is in progress and will be provided in a supplemental report.
- The 2025 Audit Exemption Application and Approval Letter for District No. 2 is attached hereto as **Exhibit E-1.**
- The 2025 Audit Exemption Application and Approval Letter for District No. 3 is attached hereto as **Exhibit E-2.**
- The 2025 Audit Exemption Application and Approval Letter for District No. 4 is attached hereto as **Exhibit E-3.**

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

    There are no uncured events of default by the Districts under any Debt instrument.

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

    None.

12. **Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.**

    None.

EXHIBIT A-1
Order for Exclusion of Tract B and Original Boundaries for District No. 2

**Electronically Recorded RECEPTION#: 2025000023878,
4/29/2025 at 3:51 PM, 1 OF 3,
REC: $23.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.**

DISTRICT COURT, ADAMS COUNTY, COLORADO Court Address: 1100 Judicial Center Dr. Brighton, CO 80601 Telephone: (303) 659-1161	DATE FILED March 6, 2025 5:54 AM
Petitioner: BENNETT RANCH METROPOLITAN DISTRICT NO. 2	▲ **COURT USE ONLY** ▲
By the Court:	Case Number: 2018CV031690 Division: W Courtroom:

**ORDER FOR EXCLUSION
(Tract B and Original Boundaries)**

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of Bennett Ranch Metropolitan District No. 2, Town of Bennett, Adams County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

**Electronically Recorded RECEPTION#: 2025000023878,
4/29/2025 at 3:51 PM, 2 OF 3,
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.**

DONE AND EFFECTIVE THIS 6th day of March 2025.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

BENNETT RANCH FILING NO. 2
A RESUBDIVISION OF TRACT B, BENNETT RANCH FILING NO. 1
LOCATED IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO

and

AN OUTLOT, SITUATED IN THE EAST HALF OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 27 (#3-1/4" ALUMINUM CAP IN RANGE BOX "1992 PLS 14108"); THENCE S18°56'53"W, A DISTANCE OF 647.91 FEET; TO THE **POINT OF BEGINNING**;

THENCE S0°25'56"E, A DISTANCE OF 285.83 FEET;
THENCE S46°09'37"W, A DISTANCE OF 30.39 FEET;
THENCE N46°07'22"W, A DISTANCE OF 188.76 FEET;
THENCE N59°20'28"W, A DISTANCE OF 188.76 FEET;
THENCE N11°43'38"E, A DISTANCE OF 77.45 FEET;
THENCE N89°15'01"E, A DISTANCE OF 302.48 FEET TO THE **POINT OF BEGINNING**.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST, 6TH P.M., AS MONUMENTED AT THE WEST END BY THE NORTH QUARTER CORNER BEING A FOUND 1" IRON PIPE AND AT THE EAST END BY THE NORTHEAST CORNER BEING A FOUND 3-1/4" ALUMINUM CAP STAMPED "1992 PLS 14108". SAID LINE BEARS NORTH 89°15'08" EAST.

EXHIBIT A-2
Order for Exclusion of Tract B and Original Boundaries for District No. 3

Electronically Recorded RECEPTION#: 2025000023879,
4/29/2025 at 3:53 PM, 1 OF 3,
REC: $23.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

DISTRICT COURT, ADAMS COUNTY, COLORADO Court Address: 1100 Judicial Center Dr. Brighton, CO 80601 Telephone: (303) 659-1161	DATE FILED March 6, 2025 5:55 AM
Petitioner: BENNETT RANCH METROPOLITAN DISTRICT NO. 3	**▲ COURT USE ONLY ▲**
By the Court:	Case Number: 2018CV031691 Division: W Courtroom:

ORDER FOR EXCLUSION
(Tract B and Original Boundaries)

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of Bennett Ranch Metropolitan District No. 3, Town of Bennett, Adams County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

**Electronically Recorded RECEPTION#: 2025000023879,
4/29/2025 at 3:53 PM, 2 OF 3,
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.**

DONE AND EFFECTIVE THIS 6th day of March 2025.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

BENNETT RANCH FILING NO. 2
A RESUBDIVISION OF TRACT B, BENNETT RANCH FILING NO. 1
LOCATED IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO

and

AN OUTLOT, SITUATED IN THE EAST HALF OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 27 (#3-1/4" ALUMINUM CAP IN RANGE BOX "1992 PLS 14108"); THENCE S18°56'53"W, A DISTANCE OF 647.91 FEET; TO THE **POINT OF BEGINNING;**

THENCE S0°25'56"E, A DISTANCE OF 285.83 FEET;
THENCE S46°09'37"W, A DISTANCE OF 30.39 FEET;
THENCE N46°07'22"W, A DISTANCE OF 188.76 FEET;
THENCE N59°20'28"W, A DISTANCE OF 188.76 FEET;
THENCE N11°43'38"E, A DISTANCE OF 77.45 FEET;
THENCE N89°15'01"E, A DISTANCE OF 302.48 FEET TO THE **POINT OF BEGINNING.**

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST, 6TH P.M., AS MONUMENTED AT THE WEST END BY THE NORTH QUARTER CORNER BEING A FOUND 1" IRON PIPE AND AT THE EAST END BY THE NORTHEAST CORNER BEING A FOUND 3-1/4" ALUMINUM CAP STAMPED "1992 PLS 14108". SAID LINE BEARS NORTH 89°15'08" EAST.

EXHIBIT A-3

Order for Exclusion of Tract B and Original Boundaries for District No. 4

DISTRICT COURT, ADAMS COUNTY, COLORADO Court Address: 1100 Judicial Center Dr. Brighton, CO 80601 Telephone: (303) 659-1161	DATE FILED March 6, 2025 5:56 AM
Petitioner: BENNETT RANCH METROPOLITAN DISTRICT NO. 4	▲ **COURT USE ONLY** ▲
By the Court:	Case Number: 2018CV031692 Division: W Courtroom:

ORDER FOR EXCLUSION
(Tract B and Original Boundaries)

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of Bennett Ranch Metropolitan District No. 4, Town of Bennett, Adams County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 6th day of March 2025.

BY THE COURT:

District Court Judge

Electronically Recorded RECEPTION#: 2025000023881,
4/29/2025 at 3:57 PM, 3 OF 3,
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

EXHIBIT A
(Legal Description of Exclusion Property)

BENNETT RANCH FILING NO. 2
A RESUBDIVISION OF TRACT B, BENNETT RANCH FILING NO 1
LOCATED IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO

and

AN OUTLOT, SITUATED IN THE EAST HALF OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 27 (#3-1/4" ALUMINUM CAP IN RANGE BOX "1992 PLS 14108"); THENCE S18°56'53"W, A DISTANCE OF 647.91 FEET; TO THE **POINT OF BEGINNING**;

THENCE S0°25'56"E, A DISTANCE OF 285.83 FEET;
THENCE S46°09'37"W, A DISTANCE OF 30.39 FEET;
THENCE N46°07'22"W, A DISTANCE OF 188.76 FEET;
THENCE N59°20'28"W, A DISTANCE OF 188.76 FEET;
THENCE N11°43'38"E, A DISTANCE OF 77.45 FEET;
THENCE N89°15'01"E, A DISTANCE OF 302.48 FEET TO THE **POINT OF BEGINNING**.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST, 6TH P.M., AS MONUMENTED AT THE WEST END BY THE NORTH QUARTER CORNER BEING A FOUND 1" IRON PIPE AND AT THE EAST END BY THE NORTHEAST CORNER BEING A FOUND 3-1/4" ALUMINUM CAP STAMPED "1992 PLS 14108". SAID LINE BEARS NORTH 89°15'08" EAST.

EXHIBIT A-4
The final map for District No. 1

BENNETT RANCH METROPOLITAN DISTRICTS NO. 1-4 MAP

LOCATED IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO

BENNETT RANCH METROPOLITAN DISTRICT 1 LEGAL DESCRIPTION

LOTS 1–31, BLOCK 1
LOTS 1–22, BLOCK 2
LOTS 1–15, BLOCK 3
LOTS 1–11, BLOCK 4
LOTS 1–31, BLOCK 5
LOTS 1–7, BLOCK 6
LOTS 1–9, BLOCK 7
LOTS 1–14, BLOCK 8
LOTS 1–5, BLOCK 9
TRACTS A, B, E, F, G, H, I, J, K, AND L

ALL IN BENNETT RANCH FILING NO. 1, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO RECORDED AT RECEPTION NO. 2020000123425 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE AND BEING A PART OF THAT ORDER AND INCLUSION RECORDED AT RECEPTION NO. 2021000003326 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE SITUATED IN THE EAST HALF OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO,

TOGETHER WITH

TRACT N, BENNETT RANCH FILING NO. 1, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO RECORDED AT RECEPTION NO. 2020000123425 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, EXCLUDING THAT PARCEL DESCRIBED IN AND RECORDED AT RECEPTION NO. 2021000003326 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF TRACT N, BENNETT RANCH FILING NO. 1, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO RECORDED AT RECEPTION NO. 2020000123425 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, WHENCE THE NORTHEAST CORNER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH P.M. BEARS NORTH 10°45'07" EAST, A DISTANCE OF 355.81 FEET;

THENCE ALONG THE EASTERLY LINE OF SAID TRACT N THE FOLLOWING TWO (2) COURSES:
1. SOUTH 00°35'38" EAST, A DISTANCE OF 2245.81 FEET;
2. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 922.63 FEET, SAID CURVE HAVING A RADIUS OF 1097.50 FEET, A DELTA ANGLE OF 48°09'59", A CHORD BEARING OF SOUTH 23°29'21" WEST, AND A CHORD LENGTH OF 895.70 FEET;

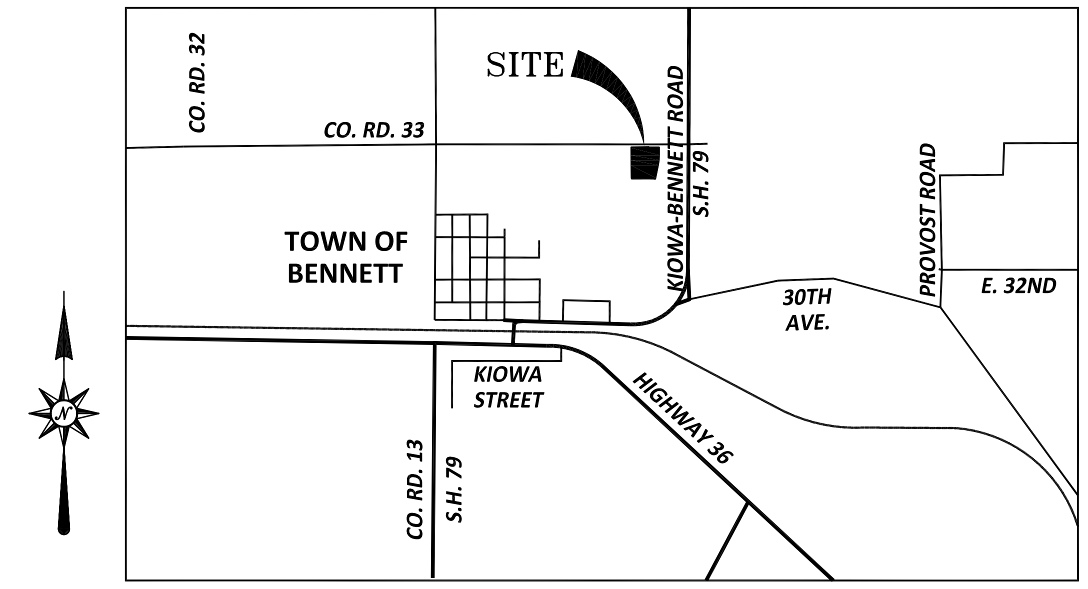
THENCE NORTH 44°19'20" WEST, A DISTANCE OF 44.38 FEET;
THENCE ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 125.57 FEET, SAID CURVE HAVING A RADIUS OF 157.50 FEET, A DELTA ANGLE OF 45°40'49", A CHORD BEARING OF NORTH 67°09'36" WEST, AND A CHORD LENGTH OF 122.27 FEET;
THENCE NORTH 90°00'00" WEST, A DISTANCE OF 980.06 FEET TO THE WESTERLY LINE OF SAID TRACT N;
THENCE ALONG SAID WESTERLY LINE AND THE NORTHERLY LINE OF SAID TRACT N THE FOLLOWING TWENTY–TWO (22) COURSES:
1. NORTH 00°31'22" WEST, A DISTANCE OF 1342.07 FEET;
2. NORTH 00°35'38" WEST, A DISTANCE OF 447.69 FEET;
3. NORTH 89°15'08" EAST, A DISTANCE OF 125.00 FEET;
4. SOUTH 00°35'38" EAST, A DISTANCE OF 41.50 FEET;
5. NORTH 89°24'22" EAST, A DISTANCE OF 50.00 FEET;
6. NORTH 00°35'38" WEST, A DISTANCE OF 25.13 FEET;
7. NORTH 89°15'08" EAST, A DISTANCE OF 110.00 FEET;
8. NORTH 00°35'38" WEST, A DISTANCE OF 62.70 FEET;
9. NORTH 89°15'08" EAST, A DISTANCE OF 494.02 FEET;
10. NORTH 00°35'38" WEST, A DISTANCE OF 398.90 FEET;
11. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 22.09 FEET, SAID CURVE HAVING A RADIUS OF 375.00 FEET, A DELTA ANGLE OF 03°22'32", A CHORD BEARING OF SOUTH 66°59'28" EAST, AND A CHORD LENGTH OF 22.09 FEET;
12. NORTH 24°41'48" EAST, A DISTANCE OF 50.00 FEET;
13. ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 16.95 FEET, SAID CURVE HAVING A RADIUS OF 425.00 FEET, A DELTA ANGLE OF 02°17'08", A CHORD BEARING OF NORTH 66°26'46" WEST, AND A CHORD LENGTH OF 16.95 FEET;
14. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 27.69 FEET, SAID CURVE HAVING A RADIUS OF 20.00 FEET, A DELTA ANGLE OF 79°18'58", A CHORD BEARING OF NORTH 27°55'51" WEST, AND A CHORD LENGTH OF 25.53 FEET;
15. NORTH 11°43'38" EAST, A DISTANCE OF 187.63 FEET;
16. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 33.99 FEET, SAID CURVE HAVING A RADIUS OF 20.00 FEET, A DELTA ANGLE OF 97°22'03", A CHORD BEARING OF NORTH 60°24'40" EAST, AND A CHORD LENGTH OF 30.04 FEET;
17. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 89.22 FEET, SAID CURVE HAVING A RADIUS OF 655.00 FEET, A DELTA ANGLE OF 07°48'17", A CHORD BEARING OF SOUTH 67°00'09" EAST, AND A CHORD LENGTH OF 89.15 FEET;
18. NORTH 11°43'38" EAST, A DISTANCE OF 405.70 FEET;
19. SOUTH 89°15'08" WEST, A DISTANCE OF 88.06 FEET;
20. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 35.29 FEET, SAID CURVE HAVING A RADIUS OF 20.00 FEET, A DELTA ANGLE OF 101°05'51", A CHORD BEARING OF NORTH 40°11'56" WEST, AND A CHORD LENGTH OF 30.89 FEET;
21. ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 87.17 FEET, SAID CURVE HAVING A RADIUS OF 1032.50 FEET, A DELTA ANGLE OF 04°50'15", A CHORD BEARING OF NORTH 07°55'52" EAST, AND A CHORD LENGTH OF 87.15 FEET;
22. NORTH 89°15'08" EAST, A DISTANCE OF 553.52 FEET TO THE POINT OF BEGINNING.

CONTAINING 3367314 SQUARE FEET, OR 77.303 ACRES, MORE OR LESS.

AND INCLUDING A TRACT WITHIN TRACT N RECORDED AT RECEPTION NO. 2020000021131 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST, 6TH P.M., AS MONUMENTED AT THE WEST END BY THE NORTH QUARTER CORNER BEING A FOUND 1" IRON PIPE AND AT THE EAST END BY THE NORTHEAST CORNER BEING A FOUND 3–1/4" ALUMINUM CAP STAMPED "1992 PLS 14108". SAID LINE BEARS NORTH 89°15'08" EAST.

SHEET INDEX



VICINITY MAP
1"=4000'

SURVEY CERTIFICATION

I, ROBERT DALEY, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE WITHIN AND FOREGOING PLAT AND DESCRIPTION OF THE LAND AS HEREIN DESCRIBED, AND THAT THE LOTS, ANGLES, DISTANCES, AREA AND LOCATION, AS INDICATED ON SAID PLAT AND CONTAINED IN SAID DESCRIPTIONS, ARE TRUE AND CORRECT, TO THE BEST OF MY KNOWLEDGE.

ROBERT DALEY, PLS
COLORADO REG. NO. 35597
FOR AND ON BEHALF OF DALEY LAND SURVEYING, INC.

DISTRICT ACCEPTANCE

THE UNDERSIGNED BENNETT RANCH METROPOLITAN DISTRICT HEREBY ACKNOWLEDGES AND ACCEPTS THE MAP AS DESIGNATED AND SHOWN HEREON FOR MAINTENANCE RESPONSIBILITY.

BENNETT RANCH METROPOLITAN DISTRICT, A QUASI–MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF COLORADO.

BY: ______________________
BENNETT RANCH LLC

THE FOREGOING WAS ACKNOWLEDGED BEFORE ME BY THIS __________ DAY OF ____
______________________, 20______ BY ______________________
__________ACTING IN HIS CAPACITY AS ________________ OF BENNETT RANCH METROPOLITAN DISTRICT, A QUASI–MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF COLORADO

WITNESS MY HAND AND OFFICIAL SEAL ______________________

MY COMMISSION EXPIRES ______________________

____
NOTARY PUBLIC

SURVEYOR'S NOTES

1. NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.
2. FIDELITY NATIONAL TITLE, COMMITMENT NUMBER: 100–N0028937–020–CN1 DATED AUGUST 26, 2020 WAS RELIED UPON BY DALEY LAND SURVEYING, INC. FOR RECORD INFORMATION REGARDING RIGHTS–OF–WAY, EASEMENTS, AND ENCUMBRANCES. THIS SURVEY DOES NOT REPRESENT A TITLE SEARCH TO DETERMINE OWNERSHIP, EASEMENTS OR OTHER MATTERS OF PUBLIC RECORD BY DALEY LAND SURVEYING, INC.
3. BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH P.M., ASSUMED TO BEAR NORTH 89°15'08" EAST, A DISTANCE OF 2640.44 FEET (NORTH 89°15'08" EAST, A DISTANCE OF 2640.44 FEE PER THE PLAT OF BENNETT RANCH – FILING NO. 1), MONUMENTED BY THE CALCULATED POSITION FROM THE FOUND 3 1/4" ALUMINUM CAP MARKED 30' W.C. PLS 14108 ON A #6 REBAR AT THE NORTH QUARTER CORNER AND THE FOUND 3 1/4" ALUMINUM CAP MARKED PLS 14108 ON A #6 REBAR AT THE NORTHEAST CORNER OF SAID SECTION 27.
4. DISTANCES SHOWN HEREIN ARE IN U.S. SURVEY FEET.

BENNETT RANCH METROPOLITAN DISTRICTS NO. 2–4 LEGAL DESCRIPTION

TRACT N, BENNETT RANCH FILING NO. 1, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO RECORDED AT RECEPTION NO. 2020000123425 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, EXCLUDING THAT PARCEL DESCRIBED IN AND RECORDED AT RECEPTION NO. 2021000003326 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF TRACT N, BENNETT RANCH FILING NO. 1, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO RECORDED AT RECEPTION NO. 2020000123425 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, WHENCE THE NORTHEAST CORNER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH P.M. BEARS NORTH 10°45'07" EAST, A DISTANCE OF 355.81 FEET;

THENCE ALONG THE EASTERLY LINE OF SAID TRACT N THE FOLLOWING TWO (2) COURSES:
1. SOUTH 00°35'38" EAST, A DISTANCE OF 2245.81 FEET;
2. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 922.63 FEET, SAID CURVE HAVING A RADIUS OF 1097.50 FEET, A DELTA ANGLE OF 48°09'59", A CHORD BEARING OF SOUTH 23°29'21" WEST, AND A CHORD LENGTH OF 895.70 FEET;

THENCE NORTH 44°19'20" WEST, A DISTANCE OF 44.38 FEET;
THENCE ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 125.57 FEET, SAID CURVE HAVING A RADIUS OF 157.50 FEET, A DELTA ANGLE OF 45°40'49", A CHORD BEARING OF NORTH 67°09'36" WEST, AND A CHORD LENGTH OF 122.27 FEET;
THENCE NORTH 90°00'00" WEST, A DISTANCE OF 980.06 FEET TO THE WESTERLY LINE OF SAID TRACT N;
THENCE ALONG SAID WESTERLY LINE AND THE NORTHERLY LINE OF SAID TRACT N THE FOLLOWING TWENTY–TWO (22) COURSES:
1. NORTH 00°31'22" WEST, A DISTANCE OF 1342.07 FEET;
2. NORTH 00°35'38" WEST, A DISTANCE OF 447.69 FEET;
3. NORTH 89°15'08" EAST, A DISTANCE OF 125.00 FEET;
4. SOUTH 00°35'38" EAST, A DISTANCE OF 41.50 FEET;
5. NORTH 89°24'22" EAST, A DISTANCE OF 50.00 FEET;
6. NORTH 00°35'38" WEST, A DISTANCE OF 25.13 FEET;
7. NORTH 89°15'08" EAST, A DISTANCE OF 110.00 FEET;
8. NORTH 00°35'38" WEST, A DISTANCE OF 62.70 FEET;
9. NORTH 89°15'08" EAST, A DISTANCE OF 494.02 FEET;
10. NORTH 00°35'38" WEST, A DISTANCE OF 398.90 FEET;
11. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 22.09 FEET, SAID CURVE HAVING A RADIUS OF 375.00 FEET, A DELTA ANGLE OF 03°22'32", A CHORD BEARING OF SOUTH 66°59'28" EAST, AND A CHORD LENGTH OF 22.09 FEET;
12. NORTH 24°41'48" EAST, A DISTANCE OF 50.00 FEET;
13. ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 16.95 FEET, SAID CURVE HAVING A RADIUS OF 425.00 FEET, A DELTA ANGLE OF 02°17'08", A CHORD BEARING OF NORTH 66°26'46" WEST, AND A CHORD LENGTH OF 16.95 FEET;
14. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 27.69 FEET, SAID CURVE HAVING A RADIUS OF 20.00 FEET, A DELTA ANGLE OF 79°18'58", A CHORD BEARING OF NORTH 27°55'51" WEST, AND A CHORD LENGTH OF 25.53 FEET;
15. NORTH 11°43'38" EAST, A DISTANCE OF 187.63 FEET;
16. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 33.99 FEET, SAID CURVE HAVING A RADIUS OF 20.00 FEET, A DELTA ANGLE OF 97°22'03", A CHORD BEARING OF NORTH 60°24'40" EAST, AND A CHORD LENGTH OF 30.04 FEET;
17. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 89.22 FEET, SAID CURVE HAVING A RADIUS OF 655.00 FEET, A DELTA ANGLE OF 07°48'17", A CHORD BEARING OF SOUTH 67°00'09" EAST, AND A CHORD LENGTH OF 89.15 FEET;
18. NORTH 11°43'38" EAST, A DISTANCE OF 405.70 FEET;
19. SOUTH 89°15'08" WEST, A DISTANCE OF 88.06 FEET;
20. ALONG A CURVE TO THE RIGHT AN ARC LENGTH OF 35.29 FEET, SAID CURVE HAVING A RADIUS OF 20.00 FEET, A DELTA ANGLE OF 101°05'51", A CHORD BEARING OF NORTH 40°11'56" WEST, AND A CHORD LENGTH OF 30.89 FEET;
21. ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 87.17 FEET, SAID CURVE HAVING A RADIUS OF 1032.50 FEET, A DELTA ANGLE OF 04°50'15", A CHORD BEARING OF NORTH 07°55'52" EAST, AND A CHORD LENGTH OF 87.15 FEET;
22. NORTH 89°15'08" EAST, A DISTANCE OF 553.52 FEET TO THE POINT OF BEGINNING.

FURTHER EXCLUDING AN OUTLOT RECORDED AT RECEPTION NO. 2020000021131 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, SITUATED IN THE EAST HALF OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 27 (#3–1/4" ALUMINUM CAP IN RANGE BOX "1992 PLS 14108"); THENCE SL8°56'53"W, A DISTANCE OF 647.91 FEET; TO THE POINT OF BEGINNING;

THENCE S0°25'56"E, A DLSTANCE OF 285.83 FEET; THENCE S46°09'37"W, A DISTANCE OF 30.39 FEET; THENCE N46°07'22"W, A DISTANCE OF 188.76 FEET; THENCE N59°20'28"W, A DISTANCE OF 188.76 FEET; THENCE N11°43'38"E, A DISTANCE OF 77.45 FEET; THENCE N89°15'01"E, A DISTANCE OF 302.48 FEET TO THE POINT OF BEGINNING.

CONTAINING 3308761 SQUARE FEET, OR 77..959 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH P.M., AS MONUMENTED AT THE WEST END BY THE NORTH QUARTER CORNER BEING A FOUND 1" IRON PIPE AND AT THE EAST END BY THE NORTHEAST CORNER BEING A FOUND 3–1/4" ALUMINUM CAP STAMPED "1992 PLS 14108". SAID LINE BEARS NORTH 89°15'08" EAST.

DATE: APRIL 15, 2025	REVISION	BY	DATE	
				SURVEYED BY: SE
				DRAWN BY: AV
				CHECKED BY: RD
SHEET 1 OF 3				JOB NUMBER: 1906–006

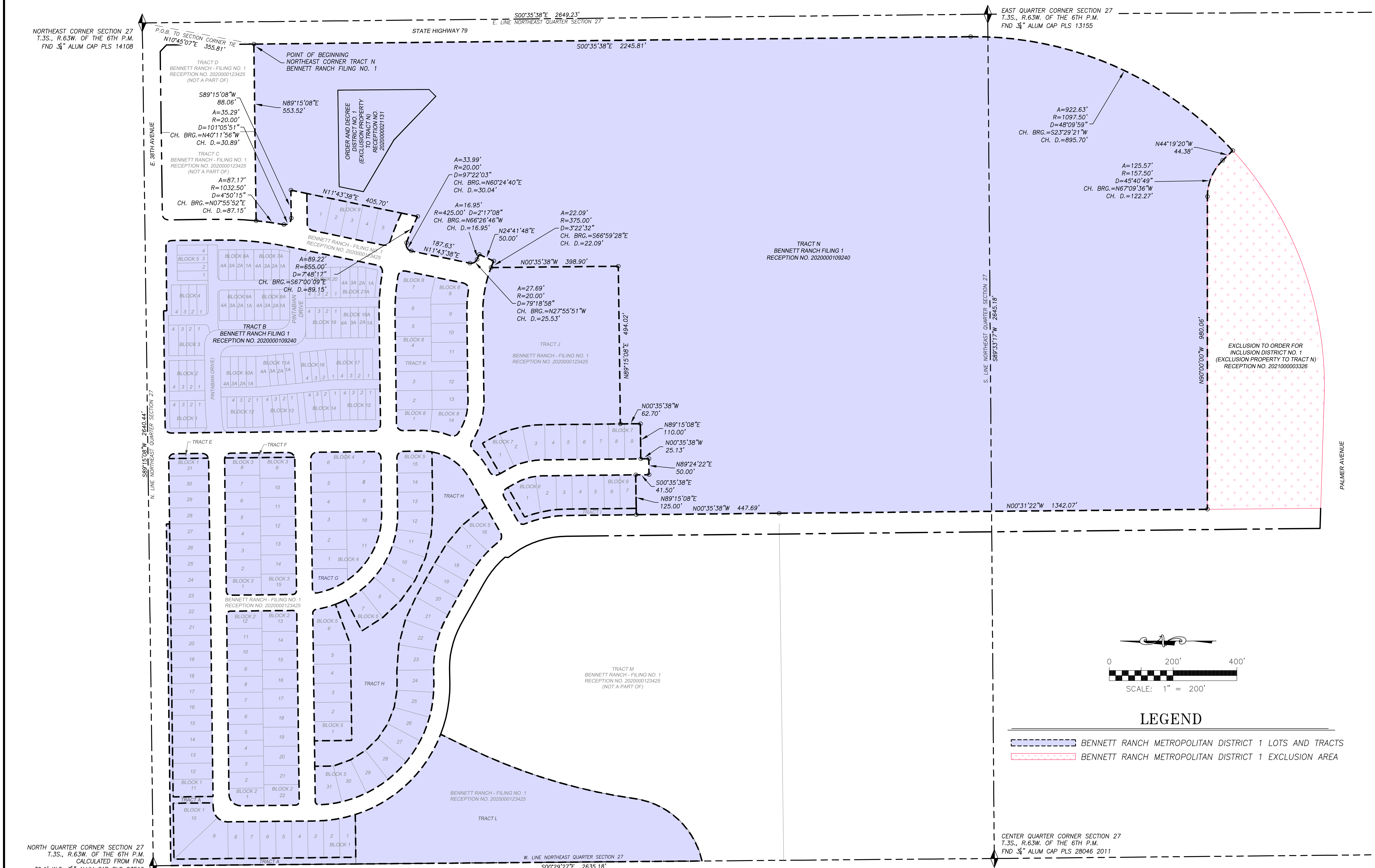
BENNETT RANCH METROPOLITAN DISTRICT MAP

DALEY LAND SURVEYING, INC.
17011 LINCOLN AVE #361
PARKER, CO 80134

\\Survey\1906006\Drawings\Bennett Ranch Metro Districts\Bennett Ranch Metropolitan Districts.dwg 4/15/25 2:19pm

BENNETT RANCH METROPOLITAN DISTRICT NO. 1 MAP

LOCATED IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO



SHEET INDEX

SHEET 1 DISTRICTS 1–4 MAP LEGALS
SHEET 2 DISTRICT 1 MAP
SHEET 3 DISTRICTS 2–4 MAP

DATE: APRIL 15, 2025	REVISION	BY	DATE	SURVEYED BY: SE
				DRAWN BY: AV
				CHECKED BY: RD
SHEET 2 OF 3				JOB NUMBER: 1906-006

BENNETT RANCH METROPOLITAN DISTRICT MAP

DALEY LAND SURVEYING, INC.
17011 LINCOLN AVE #361
PARKER, CO 80134

EXHIBIT A-5
The final map for District No's 2-4

BENNETT RANCH METROPOLITAN DISTRICTS NO. 1-4 MAP

LOCATED IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO

BENNETT RANCH METROPOLITAN DISTRICT 1 LEGAL DESCRIPTION

LOTS 1–31, BLOCK 1
LOTS 1–22, BLOCK 2
LOTS 1–15, BLOCK 3
LOTS 1–11, BLOCK 4
LOTS 1–31, BLOCK 5
LOTS 1–7, BLOCK 6
LOTS 1–9, BLOCK 7
LOTS 1–14, BLOCK 8
LOTS 1–5, BLOCK 9
TRACTS A, B, E, F, G, H, I, J, K, AND L

ALL IN BENNETT RANCH FILING NO. 1, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO RECORDED AT RECEPTION NO. 2020000123425 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE AND BEING A PART OF THAT ORDER AND INCLUSION RECORDED AT RECEPTION NO. 2021000003326 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE SITUATED IN THE EAST HALF OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO,

TOGETHER WITH

TRACT N, BENNETT RANCH FILING NO. 1, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO RECORDED AT RECEPTION NO. 2020000123425 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, EXCLUDING THAT PARCEL DESCRIBED IN AND RECORDED AT RECEPTION NO. 2021000003326 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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CONTAINING 3367314 SQUARE FEET, OR 77.303 ACRES, MORE OR LESS.

AND INCLUDING A TRACT WITHIN TRACT N RECORDED AT RECEPTION NO. 2020000021131 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE.

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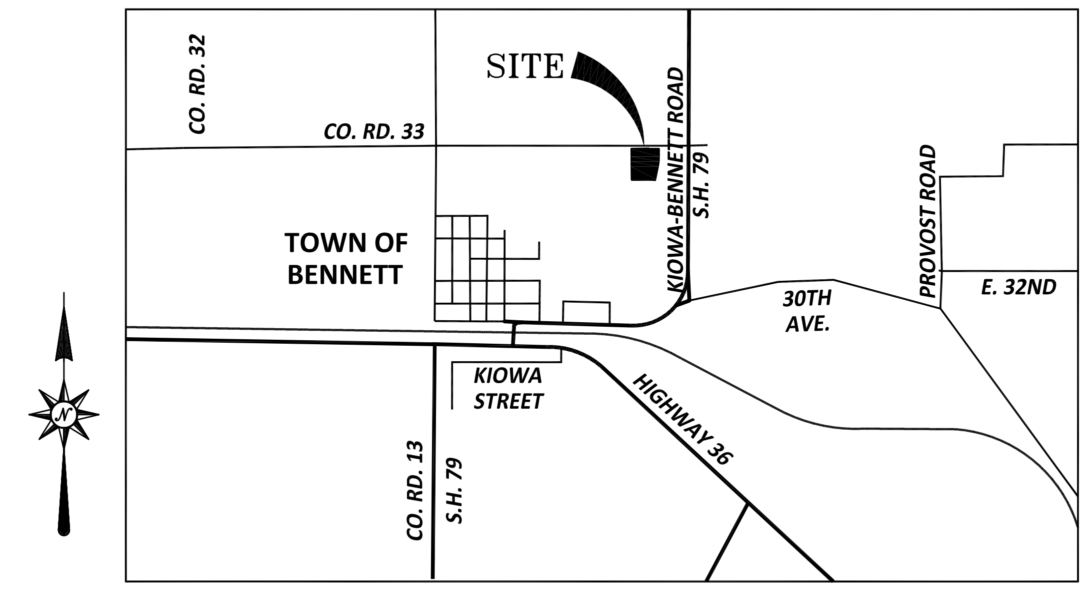
SHEET INDEX



VICINITY MAP
1"=4000'

SURVEY CERTIFICATION

I, ROBERT DALEY, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE WITHIN AND FOREGOING PLAT AND DESCRIPTION OF THE LAND AS HEREIN DESCRIBED, AND THAT THE LOTS, ANGLES, DISTANCES, AREA AND LOCATION, AS INDICATED ON SAID PLAT AND CONTAINED IN SAID DESCRIPTIONS, ARE TRUE AND CORRECT, TO THE BEST OF MY KNOWLEDGE.

____
ROBERT DALEY, PLS
COLORADO REG. NO. 35597
FOR AND ON BEHALF OF DALEY LAND SURVEYING, INC.

DISTRICT ACCEPTANCE

THE UNDERSIGNED BENNETT RANCH METROPOLITAN DISTRICT HEREBY ACKNOWLEDGES AND ACCEPTS THE MAP AS DESIGNATED AND SHOWN HEREON FOR MAINTENANCE RESPONSIBILITY.

BENNETT RANCH METROPOLITAN DISTRICT, A QUASI–MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF COLORADO.

BY: ______________________________
BENNETT RANCH LLC

THE FOREGOING WAS ACKNOWLEDGED BEFORE ME BY THIS __________ DAY OF ____
______________________, 20______ BY __________________
__________ACTING IN HIS CAPACITY AS ________________ OF BENNETT RANCH METROPOLITAN DISTRICT, A QUASI–MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF COLORADO

WITNESS MY HAND AND OFFICIAL SEAL ______________________________

MY COMMISSION EXPIRES ______________________

____
NOTARY PUBLIC

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FURTHER EXCLUDING AN OUTLOT RECORDED AT RECEPTION NO. 2020000021131 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, SITUATED IN THE EAST HALF OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 27 (#3–1/4" ALUMINUM CAP IN RANGE BOX "1992 PLS 14108"); THENCE SL8°56'53"W, A DISTANCE OF 647.91 FEET; TO THE POINT OF BEGINNING;

THENCE S0°25'56"E, A DLSTANCE OF 285.83 FEET; THENCE S46°09'37"W, A DISTANCE OF 30.39 FEET; THENCE N46°07'22"W, A DISTANCE OF 188.76 FEET; THENCE N59°20'28"W, A DISTANCE OF 188.76 FEET; THENCE N11°43'38"E, A DISTANCE OF 77.45 FEET; THENCE N89°15'01"E, A DISTANCE OF 302.48 FEET TO THE POINT OF BEGINNING.

CONTAINING 3308761 SQUARE FEET, OR 77..959 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH P.M., AS MONUMENTED AT THE WEST END BY THE NORTH QUARTER CORNER BEING A FOUND 1" IRON PIPE AND AT THE EAST END BY THE NORTHEAST CORNER BEING A FOUND 3–1/4" ALUMINUM CAP STAMPED "1992 PLS 14108". SAID LINE BEARS NORTH 89°15'08" EAST.

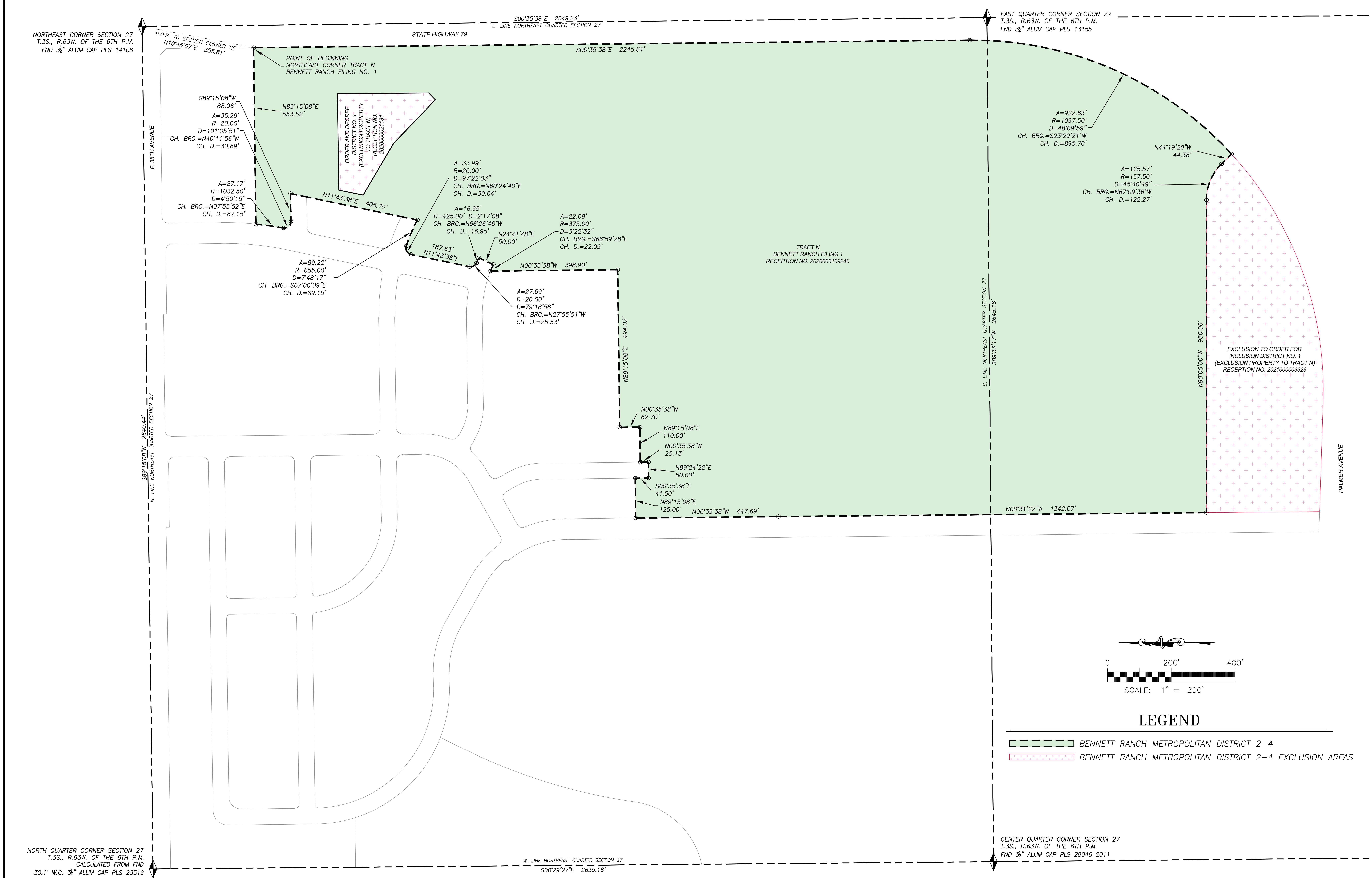
DATE: APRIL 15, 2025	REVISION	BY	DATE	
				SURVEYED BY: SE
				DRAWN BY: AV
				CHECKED BY: RD
SHEET 1 OF 3				JOB NUMBER: 1906–006

BENNETT RANCH METROPOLITAN DISTRICT MAP

DALEY LAND SURVEYING, INC.
17011 LINCOLN AVE #361
PARKER, CO 80134

BENNETT RANCH METROPOLITAN DISTRICTS NO. 2-4 MAP

LOCATED IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF BENNETT, COUNTY OF ADAMS, STATE OF COLORADO



SHEET INDEX

DATE: APRIL 15, 2025	REVISION	BY	DATE	SURVEYED BY: SE	BENNETT RANCH METROPOLITAN DISTRICT MAP
				DRAWN BY: AV	
				CHECKED BY: RD	
SHEET 3 OF 3				JOB NUMBER: 1906-006	

DALEY LAND SURVEYING, INC.
17011 LINCOLN AVE #361
PARKER, CO 80134

EXHIBIT C-1
2025 Assessed Valuation (District No. 1)

524 County Tax Entity Code

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

DOLA LGID/SID 67287

New Tax Entity? ☐YES ☐NO

Date 11/21/2025

NAME OF TAX ENTITY: BENNETT RANCH METRO DISTRICT 1

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 3,232,890.00
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 2,364,000.00
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0.00
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 2,364,000.00
5.	NEW CONSTRUCTION: *	5.	$ 51,570.00
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0.00
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0.00
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0.00
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0.00
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 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.):	11.	$ 19.62

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 9,846,298.00
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 825,000.00
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0.00
4.	INCREASED MINING PRODUCTION: §	4.	$ 0.00
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0.00
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0.00
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.):	7.	$ 0.00
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0.00
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0.00
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0.00

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0.00
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

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 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	**1. $**	2,364,000.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	**2. $**	0.00
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**3. $**	2,364,000.00
4.	NEW CONSTRUCTION:	**4. $**	51,570.00
5.	ANNEXATIONS/INCLUSIONS:	**5. $**	0.00
6.	PREVIOUSLY EXEMPT PROPERTY:	**6. $**	0.00
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	**7. $**	0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	**8. $**	0.00
9.	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.):	**9. $**	19.62
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	**10. $**	
11.	REVENUE INCREASE FROM EXPIRED TIF:	**11. $**	0.00

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

EXHIBIT C-2
2025 Assessed Valuation (District No. 2)

525 County Tax Entity Code

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

DOLA LGID/SID 67288

New Tax Entity? ☐YES ☐NO

Date 11/21/2025

NAME OF TAX ENTITY: BENNETT RANCH METRO DISTRICT 2

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 318,440.00
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 1,025,440.00
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0.00
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 1,025,440.00
5.	NEW CONSTRUCTION: *	5.	$ 0.00
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0.00
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 1,025,440.00
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0.00
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0.00
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 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.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 3,797,926.00
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0.00
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 3,797,926.00
4.	INCREASED MINING PRODUCTION: §	4.	$ 0.00
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0.00
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0.00
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.):	7.	$ 0.00
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0.00
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 1,499,339.00
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0.00

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0.00
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

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 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	**1.**	**$** 1,025,440.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	**2.**	**$** 0.00
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**3.**	**$** 1,025,440.00
4.	NEW CONSTRUCTION:	**4.**	**$** 0.00
5.	ANNEXATIONS/INCLUSIONS:	**5.**	**$** 1,025,440.00
6.	PREVIOUSLY EXEMPT PROPERTY:	**6.**	**$** 0.00
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	**7.**	**$** 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	**8.**	**$** 0.00
9.	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.):	**9.**	**$** 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	**10.**	**$**
11.	REVENUE INCREASE FROM EXPIRED TIF:	**11.**	**$** 0.00

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

EXHIBIT C-3
2025 Assessed Valuation (District No. 3)

526 County Tax Entity Code

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

DOLA LGID/SID 67289

New Tax Entity? ☐ YES ☐ NO

Date 11/21/2025

NAME OF TAX ENTITY: BENNETT RANCH METRO DISTRICT 3

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**1.**	$ 318,440.00
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ǂ	**2.**	$ 1,025,440.00
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	**3.**	$ 0.00
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**4.**	$ 1,025,440.00
5.	NEW CONSTRUCTION: *	**5.**	$ 0.00
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	**6.**	$ 0.00
7.	ANNEXATIONS/INCLUSIONS:	**7.**	$ 1,025,440.00
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	**8.**	$ 0.00
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	**9.**	$ 0.00
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	**10.**	$ 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.):	**11.**	$ 0.00

ǂ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	**1.**	$ 3,797,926.00
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	**2.**	$ 0.00
3.	ANNEXATIONS/INCLUSIONS:	**3.**	$ 3,797,926.00
4.	INCREASED MINING PRODUCTION: §	**4.**	$ 0.00
5.	PREVIOUSLY EXEMPT PROPERTY:	**5.**	$ 0.00
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	**6.**	$ 0.00
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.):	**7.**	$ 0.00
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	**8.**	$ 0.00
9.	DISCONNECTIONS/EXCLUSIONS:	**9.**	$ 1,499,339.00
10.	PREVIOUSLY TAXABLE PROPERTY:	**10.**	$ 0.00

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0.00
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

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 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	**1.**	**$** 1,025,440.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	**2.**	**$** 0.00
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**3.**	**$** 1,025,440.00
4.	NEW CONSTRUCTION:	**4.**	**$** 0.00
5.	ANNEXATIONS/INCLUSIONS:	**5.**	**$** 1,025,440.00
6.	PREVIOUSLY EXEMPT PROPERTY:	**6.**	**$** 0.00
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	**7.**	**$** 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	**8.**	**$** 0.00
9.	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.):	**9.**	**$** 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	**10.**	**$**
11.	REVENUE INCREASE FROM EXPIRED TIF:	**11.**	**$** 0.00

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

EXHIBIT C-4
2025 Assessed Valuation (District No. 4)

527 County Tax Entity Code

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

DOLA LGID/SID 67290

New Tax Entity? ☐YES ☐NO

Date 11/21/2025

NAME OF TAX ENTITY: BENNETT RANCH METRO DISTRICT 4

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**1.**	$ 318,440.00
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	**2.**	$ 1,025,440.00
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	**3.**	$ 0.00
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**4.**	$ 1,025,440.00
5.	NEW CONSTRUCTION: *	**5.**	$ 0.00
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	**6.**	$ 0.00
7.	ANNEXATIONS/INCLUSIONS:	**7.**	$ 1,025,440.00
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	**8.**	$ 0.00
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	**9.**	$ 0.00
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	**10.**	$ 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.):	**11.**	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	**1.**	$ 3,797,926.00
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	**2.**	$ 0.00
3.	ANNEXATIONS/INCLUSIONS:	**3.**	$ 3,797,926.00
4.	INCREASED MINING PRODUCTION: §	**4.**	$ 0.00
5.	PREVIOUSLY EXEMPT PROPERTY:	**5.**	$ 0.00
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	**6.**	$ 0.00
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.):	**7.**	$ 0.00
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	**8.**	$ 0.00
9.	DISCONNECTIONS/EXCLUSIONS:	**9.**	$ 1,499,339.00
10.	PREVIOUSLY TAXABLE PROPERTY:	**10.**	$ 0.00

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0.00
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

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 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	**1.**	**$** 1,025,440.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	**2.**	**$** 0.00
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	**3.**	**$** 1,025,440.00
4.	NEW CONSTRUCTION:	**4.**	**$** 0.00
5.	ANNEXATIONS/INCLUSIONS:	**5.**	**$** 1,025,440.00
6.	PREVIOUSLY EXEMPT PROPERTY:	**6.**	**$** 0.00
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	**7.**	**$** 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	**8.**	**$** 0.00
9.	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.):	**9.**	**$** 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	**10.**	**$**
11.	REVENUE INCREASE FROM EXPIRED TIF:	**11.**	**$** 0.00

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

EXHIBIT D
2026 Budget (District No. 1)

BENNETT RANCH METROPOLITAN DISTRICT NO. 1

January 16, 2026

Division of Local Government
Via: E-Filing Portal

RE: Bennett Ranch Metropolitan District No. 1

LG ID# 67287

Attached is the 2026 Budget for the Bennett Ranch Metropolitan District No. 1 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 20, 2025. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060 Ext. 101.

The mill levy certified to the County Commissioners of Adams County is 11.907 mills for all general operating purposes subject to statutory and/or TABOR limitations; 59.533 mills for G.O. bonds; 1.191 mills for Bennett Regional Improvement; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of $2,364,000, the total property tax revenue is $171,699.68. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

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

Sincerely,

Jon Erickson
District Accountant

Enclosure(s)

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

The Board of Directors of Bennett Ranch Metropolitan District No. 1 (the "**Board**"), Town of Bennett, Adams County, Colorado (the "**District**"), held a special meeting, via teleconference on October 20, 2025, at the hour of 9:30 a.m.

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

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NOTICE AS TO PROPOSED 2026 BUDGET

PUBLISHER'S AFFIDAVIT

STATE OF COLORADO

)SS

COUNTY OF ADAMS

I, Douglas Claussen, do solemnly swear that I am the Publisher & Editor, or
LuAnne Stegner
Designated Agent, of the Eastern Colorado News, a weekly newspaper duly qualified for publishing legal notices within the meaning of the laws of the State of Colorado, printed and published in the County of Adams State of Colorado, and has a general circulation therein; that said newspaper has been published continuously, without interruption, in said County of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice and I do hereby certify that the foregoing notice was published in said newspaper, published in the regular and entire issue of said newspaper, once each week for 1 successive weeks; that the first publication of said notice was in the issue of said newspaper dated:

10/10/25

and the last publication of said notice was in the issue of said newspaper dated:

10/10/25

and that copies of each number of said paper in which said notice and/or list(s) were published, and delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to the accustomed mode of business in this office.

L Stegner

Agent Publisher/Editor

The above Affidavit of Publication was subscribed and affirmed to before me, a Notary Public, to be the identical person described in the above described affidavit, on the 16 day of October 2025

Genesis Womble-Fedler
Notary Public

03/03/2027
(My Commission Expires — Date)

GENESIS WOMBLE-FEDLER
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20234008571
MY COMMISSION EXPIRES MAR 3, 2027

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET

The Board of Directors (the "Board") of the BENNETT RANCH METROPOLITAN DISTRICT 1 (the "District"), will hold a public hearing on October 20, 2025 at 9:30 a.m., to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget").

https://us06web.zoom.us/j/82147618679?pwd=WspqPhqeHhSXIS83FcVryLKdbF9B9p.1

Meeting ID: 821 4761 8679; Password: 895078; Call-in Number: 720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Marchetti & Weaver, 28 Second Street, Suite 213, Edwards, CO 81632.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at http://www.bennettranchmetrodistrict.com/ or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

BENNETT RANCH METROPOLITAN DISTRICT 1,
a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PC

#3128
Published in the *Eastern Colorado News* on Friday, Oct. 10, 2025.

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

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

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

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

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

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

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

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

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

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

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

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ADOPTED OCTOBER 20, 2025.

DISTRICT:

BENNETT RANCH METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Kacy Flemons
Officer of the District

ATTEST:

By: Ryan Cohn
Ryan Cohn (Oct 24, 2025 14:59:59 MDT)

STATE OF COLORADO
COUNTY OF ADAMS
BENNETT RANCH METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Monday, October 20, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of October, 2025.

Ryan Cohn
Ryan Cohn (Oct 24, 2025 14:59:59 MDT)
Signature

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

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

BENNETT RANCH METROPOLITAN DISTRICT NO. 1

2026

BUDGET MESSAGE

Bennett Ranch Metropolitan Districts 1-4 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

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

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities and; 3) to provide covenant enforcement and design review services with the districts' boundaries.

BUDGET STRATEGY

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

REVENUE

The District issued Bonds on January 28, 2021, a portion of which was transferred to the Capital Fund to fund capital improvements, while other funds were retained in the Debt Service fund to cover interest shortfalls.

The District certified a mill levy 11.907 mills for operations, 1.191 mills for Bennett Regional Improvements, and 59.533 mills for debt service for 2026 collection. Due to minimal assessed valuation, the district is still reliant on developer advances to cover the majority of the General Fund expenditures.

EXPENDITURES

The District budgeted for administrative expenditures to be accounted for in the General Fund, bond debt service expenditures in the Debt Service Fund, and capital expenditures in the Capital Fund.

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	**1,740,760**	**3,232,890**	**3,232,890**	**3,232,890**				**2,364,000**	2026 Final AV
Mill Levy - Operations	11.492	11.492	11.492	11.492				11.907	11.056 Mills, Adjusted Per Service Plan
Mill Levy - Debt Service Fund	57.456	57.456	57.456	57.456				59.533	55.277 Mills, Adjusted Per Service Plan
Mill Levy - BRI	1.150	1.150	1.150	1.150				1.191	1.106 Mills, Adjusted Per Service Plan
Total	**70.098**	**70.098**	**70.098**	**70.098**				**72.631**	
Property Tax Revenue - Operations	20,005	37,152	37,152	37,152				28,148	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	100,017	185,749	185,749	185,749				140,736	AV * Mills / 1,000
Property Tax Revenue - BRI	2,002	3,718	3,718	3,718				2,816	AV * Mills / 1,000
Total	**122,024**	**226,619**	**226,619**	**226,619**				**171,700**	

Bennett Ranch Metropolitan District No. 1 **Print Date:** 1/16/26

Bennett Ranch Metropolitan District No. 1
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	122,004	226,619	226,619	226,619	226,620	226,619	1	171,700	Mill Levy X Assessed Valuation / 1,000
State Property Tax Backfill	542	-	-	-	-	-	-	-	None Anticipated for 2026
Specific Ownership Taxes	5,502	8,916	8,916	8,916	6,084	5,201	883	6,755	4% of property taxes
Interest & Other Income	239,779	31,000	31,000	31,000	22,410	20,667	1,743	24,000	Interest earnings on bond funds
TOTAL REVENUE	**367,827**	**266,535**	**266,535**	**266,535**	**255,114**	**252,487**	**2,627**	**202,455**	
EXPENDITURES									
Administration									
Accounting	17,864	27,000	27,000	27,000	21,514	20,760	(754)	28,400	Financials, budgets, AP, audit, cert
Audit	8,200	8,700	8,600	8,600	8,600	8,700	100	8,600	Per Quote
Legal	27,463	31,500	60,000	60,000	49,462	21,000	(28,462)	60,000	Based on 2025 Forecast
Treasurer's Fees	1,838	3,399	3,399	3,399	3,399	3,399	-	2,575	1.5 % of property taxes
Election	180	4,000	12,619	12,619	12,814	4,000	(8,814)	500	No Election 2026, prep for 2027
Insurance, Bonds & SDA Dues	3,775	4,200	3,881	3,881	3,881	4,200	319	4,300	Liability insurance & SDA dues
Miscellaneous & Website	2,507	4,100	10,750	10,750	1,529	2,400	871	3,600	Bill.com Fees, Misc Other
Transfer of BRI Mill Levy	1,972	3,662	3,662	3,662	3,662	3,662	(0)	2,773	Taxes, less 1.5% Treasurers Fee
Contingency	-	60,000	50,000	-	-	33,333	33,333	60,000	Unforeseen Additional Costs
Debt Service									
Bond Interest	544,250	544,250	544,250	544,250	272,125	272,125	-	544,250	Per Amortization Schedule
Bond Principal		-	-	-				-	Per Amortization Schedule
Debt Issuance & Trustee Fees	9,752	8,550	8,550	8,550	5,298	5,033	(265)	8,200	Both Series A & Series B
Capital Outlay	52,974	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	**670,775**	**699,361**	**732,711**	**682,711**	**382,286**	**378,613**	**(3,673)**	**723,199**	
REVENUE OVER / (UNDER) EXPENDITURES	**(302,948)**	**(432,826)**	**(466,176)**	**(416,176)**	**(127,172)**	**631,100**	**6,300**	**(520,744)**	
OTHER SOURCES / (USES)									
Developer Advances	54,421	91,000	143,000	93,000	70,251	56,931	13,319	134,000	Advances to cover shortfalls
Developer Repayments	(152,815)	-	-	-	-	-	-	-	
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	**(98,394)**	**91,000**	**143,000**	**93,000**	**70,251**	**56,931**	**13,319**	**134,000**	
CHANGE IN FUND BALANCE	**(401,342)**	**(341,826)**	**(323,176)**	**(323,176)**	**(64,172)**	**(75,861)**	**11,690**	**(386,744)**	
BEGINNING FUND BALANCE	**1,182,925**	**783,106**	**781,582**	**781,582**	**781,582**	**783,106**	**(1,523)**	**458,406**	
ENDING FUND BALANCE	**781,582**	**441,280**	**458,406**	**458,406**	**717,411**	**707,244**	**10,166**	**71,663**	
	=	=	=	=	=	=	=		
COMPONENTS OF FUND BALANCE									
Non-Spendable	3,221	4,410	4,200	4,300	450			4,515	Prepaid Insurance & SDA Dues
TABOR emergency reserve	2,027	4,013	5,314	3,814	3,814			4,984	3% of operating expenditures
Restricted For debt service	770,388	422,494	438,981	438,981	703,324			44,785	Surplus & Capitalized Interest Funds
Restricted for capital projects	-	-	-	-	-			-	Per Capital Fund
Unassigned	5,947	10,362	9,912	11,312	9,823			17,378	Remaining Available
TOTAL ENDING FUND BALANCE	**781,582**	**441,280**	**458,406**	**458,406**	**717,411**			**71,663**	
	=	=	=	=	=			=	

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

Bennett Ranch Metropolitan District No. 1 **Print Date: 1/16/26**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	20,002	37,152	37,152	37,152	37,152	37,152	0	28,148	Mill Levy X Assessed Valuation / 1,000
Property Taxes - Town IGA	2,002	3,718	3,718	3,718	3,718	3,718	0	2,816	Mill Levy X Assessed Valuation / 1,000
State Property Tax Backfill	542	-	-	-	-	-	-	-	None Anticipated for 2026
Specific Ownership Taxes	992	1,486	1,486	1,486	1,097	867	230	1,126	4% of property taxes
Interest Income	(0)	-	-	-	-	-	-	-	
Misc. Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	**23,537**	**42,356**	**42,356**	**42,356**	**41,968**	**41,737**	**230**	**32,090**	
EXPENDITURES									
Administration									
Accounting	17,864	27,000	27,000	27,000	21,514	20,760	(754)	28,400	Financials, budgets, AP, audit, cert
Audit	8,200	8,700	8,600	8,600	8,600	8,700	100	8,600	Per Quote
Engineering	-	-	7,250	7,250	7,250	-	(7,250)	7,500	Based on 2025 Forecast
Legal	27,463	31,500	60,000	60,000	49,462	21,000	(28,462)	60,000	Based on 2025 Forecast
Supplies, Bank, Bill.com	842	2,100	1,500	1,500	729	1,400	671	1,600	Bill.com Fees, Misc Other
Treasurer's Fees	338	613	613	613	613	613	(0)	464	1.5 % of property taxes
Elections	180	4,000	12,619	12,619	12,814	4,000	(8,814)	500	No Election 2026, prep for 2027
Insurance & SDA Dues	3,775	4,200	3,881	3,881	3,881	4,200	319	4,300	Liability insurance & SDA dues
Website	1,664	2,000	2,000	2,000	800	1,000	200	2,000	Website Maintenance per 2025 forecast
Landscaping		-	-	-		-	-	-	None Anticipated
Snow removal		-	-	-		-	-	-	None Anticipated
Water & sewer		-	-	-		-	-	-	None Anticipated
Utilities		-	-	-		-	-	-	None Anticipated
Miscellaneous		-	-	-		-	-	-	None Anticipated
Transfer of BRI Mill Levy	1,972	3,662	3,662	3,662	3,662	3,662	(0)	2,773	Taxes, less 1.5% Treasurers Fee
Contingency		50,000	50,000	-		33,333	33,333	50,000	For potential unforeseen needs
TOTAL EXPENDITURES	**62,299**	**133,775**	**177,125**	**127,125**	**109,327**	**98,668**	**(10,658)**	**166,138**	
REVENUE OVER / (UNDER) EXPENDITURES	**(38,762)**	**(91,419)**	**(134,769)**	**(84,769)**	**(67,359)**	**(56,931)**	**(10,428)**	**(134,048)**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	31,216	91,000	143,000	93,000	70,251	56,931	13,319	134,000	To cover shortfall
Developer Repayment - Principal		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	**31,216**	**91,000**	**143,000**	**93,000**	**70,251**	**56,931**	**13,319**	**134,000**	
CHANGE IN FUND BALANCE	**(7,546)**	**(419)**	**8,231**	**8,231**	**2,892**	**-**	**2,892**	**(48)**	
BEGINNING FUND BALANCE	**18,740**	**19,204**	**11,195**	**11,195**	**11,195**	**19,204**	**(8,010)**	**19,426**	
ENDING FUND BALANCE	**11,195**	**18,785**	**19,426**	**19,426**	**14,086**	**19,204**	**(5,118)**	**19,378**	
	=	=			=	=	=	=	

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

Bennett Ranch Metropolitan District No. 1 **Print Date: 1/16/26**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	100,001	185,749	185,749	185,749	185,749	185,749	0	140,736	Mill Levy X Assessed Valuation / 1,000
Specific Ownership Taxes	4,509	7,430	7,430	7,430	4,987	4,334	653	5,629	4% of property taxes
Interest Income	57,195	31,000	31,000	31,000	22,410	20,667	1,743	24,000	Interest at 4%
TOTAL REVENUE	**161,705**	**224,179**	**224,179**	**224,179**	**213,146**	**210,750**	**2,396**	**170,365**	
EXPENDITURES									
Treasurer's Fees	1,500	2,786	2,786	2,786	2,786	2,786	(0)	2,111	1.5 % of property taxes
Bond Interest- 2021A	544,250	544,250	544,250	544,250	272,125	272,125	-	544,250	Per Amortization Schedule
Bond Interest- 2021B	-	-	-	-	-	-	-	-	No Funds Available
Bond Principal- 2021A	-	-	-	-	-	-	-	-	Per Amortization Schedule
Bond Principal- 2021B	-	-	-	-	-	-	-	-	No Funds Available
Bank Charges	2,752	1,550	1,550	1,550	1,298	1,033	(265)	1,200	Approximately 5% of Interest Income
Paying Agent / Trustee Fees	7,000	7,000	7,000	7,000	4,000	4,000	-	7,000	Both Series A & Series B
Cost of Issuance	-	-	-	-	-	-	-	-	
Contingency		10,000	-	-		6,667	6,667	10,000	Unforeseen Additional Costs
TOTAL EXPENDITURES	**555,502**	**565,586**	**555,586**	**555,586**	**280,210**	**286,611**	**6,402**	**564,561**	
REVENUE OVER / (UNDER) EXPENDITURES	**(393,796)**	**(341,407)**	**(331,407)**	**(331,407)**	**(67,064)**	**(75,861)**	**8,798**	**(394,196)**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Bond Proceeds-Series 2021A	-	-	-	-	-	-	-	-	
Bond Proceeds-Series 2021B	-	-	-	-	-	-	-	-	
Bond Premium	-				-	-	-		
TOTAL OTHER SOURCES / (USES)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
CHANGE IN FUND BALANCE	**(393,796)**	**(341,407)**	**(331,407)**	**(331,407)**	**(67,064)**	**(75,861)**	**8,798**	**(394,196)**	
BEGINNING FUND BALANCE	**1,164,184**	**763,902**	**770,388**	**770,388**	**770,388**	**763,902**	**6,486**	**438,981**	
ENDING FUND BALANCE	**770,388**	**422,494**	**438,981**	**438,981**	**703,324**	**688,040**	**15,284**	**44,785**	
	=	=			=	=	=	=	
COMPONENTS OF FUND BALANCE:									
Capitalized Interest Fund		-	-	-					
Surplus Fund	769,530	422,494	438,981	438,981	699,062			44,785	Build to $2.177M Max, Draw Down in 2025
Bond Payment Fund	36	-	-	-	2,781			-	Capitalized Interest Funds Depleted
Internal & Other Balances	822	-	-	-	1,482			-	
TOTAL ENDING FUND BALANCE	**770,388**	**422,494**	**438,981**	**438,981**	**703,324**			**44,785**	
	=	=	=	=	=			=	

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

Bennett Ranch Metropolitan District No. 1 **Print Date: 1/16/26**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									No Capital expected for 2026
Interest Income	-	-	-	-	-	-	-	-	
Other Income	182,584				-	-	-		
TOTAL REVENUE	**182,584**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
EXPENDITURES									
Streets	52,974	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	-
Water - Onsite	-	-	-	-	-	-	-	-	-
Water - Onsite (Non-Potable)	-	-	-	-	-	-	-	-	-
Water - Offsite	-	-	-	-	-	-	-	-	-
Water - Offsite (Non-Potable)	-	-	-	-	-	-	-	-	-
Water Easements	-	-	-	-	-	-	-	-	
Sewer- Onsite	-	-	-	-	-	-	-	-	-
Sewer- Offsite	-	-	-	-	-	-	-	-	-
Sewer- Easements	-	-	-	-	-	-	-	-	
Engineering	-	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Accounting	-	-	-	-	-	-	-	-	
Bank Fees	-	-	-	-	-	-	-	-	
Contingency		-	-	-		-	-	-	
TOTAL EXPENDITURES	**52,974**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
REVENUE OVER / (UNDER) EXPENDITURES	**129,610**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	23,205	-	-	-	-	-	-	-	
Developer Repayment	(152,815)	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	**(129,610)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
CHANGE IN FUND BALANCE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
BEGINNING FUND BALANCE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
ENDING FUND BALANCE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
	=	=			=	=	=		

524 County Tax entity code DOLA LGID/SID 67287

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Adams County, Colorado.

On behalf of the Bennett Ranch Metro District No. 1
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Bennett Ranch Metro District No. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 2,364,000
(Gross[D] assessed valuation, Line 2 of the Certification of Valuation From DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 2,364,000
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(not later than Dec 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	11.907	mills	$ 28,148.15
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	0.000	mills	$ -
SUBTOTAL FOR GENERAL OPERATING:	11.907	**mills**	$ 28,148.15
3. General Obligation Bonds and Interest[J]	59.533	mills	$ 140,736.01
4. Contractual Obligations[K]	1.191	mills	$ 2,815.52
5. Capital Expenditures[L]	0.000	mills	$ -
6. Refunds/Abatements[M]	0.000	mills	$ -
7. Other[N] (specify):	0.000	mills	$ -
	0.000	mills	$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	72.631	**mills**	$ 171,699.68

Contact person: (print) Jon Erickson Daytime phone: 970-926-6060 x 101

Signed: [signature] Title: District Accountant

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

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1.	Purpose of Issue:	Financing of Public Improvements
	Series:	Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds Series 2021A
	Date of Issue:	January 28, 2021
	Coupon rate:	5.000%
	Maturity Date:	December 1, 2051
	Levy:	59.533
	Revenue:	$140,736.01

2.	Purpose of Issue:	Financing of Public Improvements
	Series:	Subordinate Limited Tax General Obligation Bonds Series 2021B
	Date of Issue:	January 28, 2021
	Coupon rate:	7.500%
	Maturity Date:	December 15, 2051
	Levy:	0.000
	Revenue:	$0.00

CONTRACTS[K]:

3.	Purpose of Contract:	Provide Funding to the BRI Authority for Funding of Regional Improvements
	Title:	Per the District's Service Plan
	Date:	September 7, 2018
	Principal Amount:	N/A- Based on Funds Generated Annually
	Maturity Date:	December 31, 2071
	Levy:	1.191
	Revenue:	$2,815.52

4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

EXHIBIT E-1
2025 Audit and Approval Letter (District No. 2)

April 17, 2026

Board of Directors
Bennett Ranch Metropolitan District No. 2
245 Century Circle Suite 103
Louisville, CO 80027

RE: 1409.02

To Whom it May Concern:

We have reviewed the Application for Exemption from Audit of the Bennett Ranch Metropolitan District No. 2. Based on our review, the application for the year ended 12/31/2025 is approved.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources visit our web site at: https://leg.colorado.gov/agencies/office-state-auditor/local-government

Sincerely,

Crystal L. Dorsey, CPA
Local Government Audit Manager

Application for Exemption From Audit
Short Form

Instructions

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

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.**

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☑ Has the preparer signed the application prior to board approval?
- ☑ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☑ Has the application been **personally** reviewed and approved by the governing body?
- ☑ Are all sections on the form complete, including responses to all of the questions?
- ☑ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ◉ Yes ○ No

- ☑ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

- ☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?
- ☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended ______________.

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

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Jon Erickson	
Title	District Accountant	
Firm name (if applicable)	Marchetti & Weaver, LLC	
Address	28 2nd St., Unit 213, Edwards, CO 81632	
Phone	970-926-6060	
Preparer signature		Date prepared
		3/16/2026

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

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

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

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

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

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

Part 1B: Comments or Additional Information

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

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

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

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

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

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

Part 2B: Comments or Additional Information

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

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	◉ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		◉ Yes	○ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 488,000,000	
3-15	Date the debt was authorized	11/6/2018	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 36,000,000	
3-18	Date of the most recent Service Plan	08/07/2018	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

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

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

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

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If “no” is selected, skip the rest of Part 5.)	○ Yes	◉ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	◉ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

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

*Must agree to prior year-end balance
**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government’s capitalization policy. Please explain any discrepancy in the comments section below.

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

Part 6: Pension Information

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

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

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 0
7-6		
7-7		
7-8		
7-9		

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

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

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

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

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

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?		○ Yes	◉ No
9-2	If yes, what was the date of formation			
9-3	Has the entity changed its name in the past or current year?		○ Yes	◉ No
9-4	If yes, please list the NEW name below.			
9-5	If yes, please list the PRIOR name below.			
9-6	Is the entity a metropolitan district?		◉ Yes	○ No
9-7	Please indicate what services the entity provides below.			
	Operation & Construction of Public Improvements as defined in the service plan			
9-8	Does the entity have an agreement with another government to provide services?		○ Yes	◉ No
9-9	If yes, list the name of the other governmental entity and the services provided below.			
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)		◉ Yes	○ No
9-11	If yes, what was the date filed		07/29/2025	
9-12	Does the entity have a certified mill levy?		○ Yes	◉ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)			
9-13	Bond redemption mills			
9-14	General/other mills		0.000	
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		0.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

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

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Kacy Flemons	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Kacy Flemons	Mar 17, 2026
Board Member 2		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 3		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 4		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

2025 Bennett Ranch MD #2 Audit Exemption

Final Audit Report 2026-03-17

Created:	2026-03-17
By:	Kristina Hull (kristina@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAVrp3byzYahjAE21m5ORue1HmRIYzs6ZY

"2025 Bennett Ranch MD #2 Audit Exemption" History

Document created by Kristina Hull (kristina@mwcpaa.com)
2026-03-17 - 2:55:54 PM GMT

Document emailed to Kacy Flemons (kacy.flemons@lgihomes.com) for signature
2026-03-17 - 2:56:40 PM GMT

Email viewed by Kacy Flemons (kacy.flemons@lgihomes.com)
2026-03-17 - 3:07:30 PM GMT

Document e-signed by Kacy Flemons (kacy.flemons@lgihomes.com)
Signature Date: 2026-03-17 - 3:07:46 PM GMT - Time Source: server

Agreement completed.
2026-03-17 - 3:07:46 PM GMT

EXHIBIT E-2
2025 Audit and Approval Letter (District No. 3)

Kerri L. Hunter, CPA, CFE
State Auditor

April 17, 2026

Board of Directors
Bennett Ranch Metropolitan District No. 3 RE: 1409.03
245 Century Circle Suite 103
Louisville, CO 80027

To Whom it May Concern:

We have reviewed the Application for Exemption from Audit of the Bennett Ranch Metropolitan District No. 3. Based on our review, the application for the year ended 12/31/2025 is approved.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources visit our web site at: https://leg.colorado.gov/agencies/office-state-auditor/local-government

Sincerely,

Crystal L. Dorsey

Crystal L. Dorsey, CPA
Local Government Audit Manager

Application for Exemption From Audit
Short Form

Instructions

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

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 in the year.

Exemptions from audit are **NOT** automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read **ALL** instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.**

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☑ Has the preparer signed the application prior to board approval?
- ☑ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☑ Has the application been **personally** reviewed and approved by the governing body?
- ☑ Are all sections on the form complete, including responses to all of the questions?
- ☑ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ◉ Yes ○ No

- ☑ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended ______________.

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

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Jon Erickson
Title	District Accountant
Firm name (if applicable)	Marchetti & Weaver, LLC
Address	28 2nd St., Unit 213, Edwards, CO 81632
Phone	970-926-6060
Preparer signature	Date prepared
[signature]	3/16/2026

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

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

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

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

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

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

Part 1B: Comments or Additional Information

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

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

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

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

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

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

Part 2B: Comments or Additional Information

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

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	◉ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		◉ Yes	○ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 488,000,000	
3-15	Date the debt was authorized	11/6/2018	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 36,000,000	
3-18	Date of the most recent Service Plan	08/07/2018	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

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

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

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

Part 5: Capital and Right-to-Use Assets

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

Capital and Right-to-Use Assets Table

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

*Must agree to prior year-end balance
**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

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

Part 6: Pension Information

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

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

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 0
7-6		
7-7		
7-8		
7-9		

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

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

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

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

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

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	◉ Yes	○ No
9-7	Please indicate what services the entity provides below.		
	Operation & Construction of Public Improvements as defined in the service plan		
9-8	Does the entity have an agreement with another government to provide services?	○ Yes	◉ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	◉ Yes	○ No
9-11	If yes, what was the date filed	7/29/2025	
9-12	Does the entity have a certified mill levy?	○ Yes	◉ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills	0.000	
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)	0.000	

9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

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Exemption Form Electronic Signature Policy and Procedure

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- 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.
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The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
    a. include a copy of an adopted resolution that documents formal approval by the board; or
    b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Kacy Flemons	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Kacy Flemons	Date Mar 17, 2026
Board Member 2		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 3		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 4		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

EXHIBIT E-3
2025 Audit and Approval Letter (District No. 4)

Kerri L. Hunter, CPA, CFE
State Auditor

April 17, 2026

Board of Directors
Bennett Ranch Metropolitan District No. 4 RE: 1409.04
245 Century Circle Suite 103
Louisville, CO 80027

To Whom it May Concern:

We have reviewed the Application for Exemption from Audit of the Bennett Ranch Metropolitan District No. 4. Based on our review, the application for the year ended 12/31/2025 is approved.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources visit our web site at: https://leg.colorado.gov/agencies/office-state-auditor/local-government

Sincerely,

Crystal L. Dorsey

Crystal L. Dorsey, CPA
Local Government Audit Manager

Application for Exemption From Audit
Short Form

Instructions

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

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.**

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☑ Has the preparer signed the application prior to board approval?
- ☑ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☑ Has the application been **personally** reviewed and approved by the governing body?
- ☑ Are all sections on the form complete, including responses to all of the questions?
- ☑ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ◉ Yes ○ No

- ☑ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended ______________.

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

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Jon Erickson	
Title	District Accountant	
Firm name (if applicable)	Marchetti & Weaver, LLC	
Address	28 2nd St., Unit 213, Edwards, CO 81632	
Phone	970-926-6060	
Preparer signature		Date prepared
[signature]		3/16/2026

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

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

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

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

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

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

Part 1B: Comments or Additional Information

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

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

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

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

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

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

Part 2B: Comments or Additional Information

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

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	◉ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		◉ Yes	○ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 488,000,000	
3-15	Date the debt was authorized	11/6/2018	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 36,000,000	
3-18	Date of the most recent Service Plan	08/07/2018	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

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

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

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

Part 5: Capital and Right-to-Use Assets

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

Capital and Right-to-Use Assets Table

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

*Must agree to prior year-end balance
**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

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

Part 6: Pension Information

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

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

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 0
7-6		
7-7		
7-8		
7-9		

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

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

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

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

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

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?		○ Yes	◉ No
9-2	If yes, what was the date of formation			
9-3	Has the entity changed its name in the past or current year?		○ Yes	◉ No
9-4	If yes, please list the NEW name below.			
9-5	If yes, please list the PRIOR name below.			
9-6	Is the entity a metropolitan district?		◉ Yes	○ No
9-7	Please indicate what services the entity provides below.			
	Operation & Construction of Public Improvements as defined in the service plan			
9-8	Does the entity have an agreement with another government to provide services?		○ Yes	◉ No
9-9	If yes, list the name of the other governmental entity and the services provided below.			
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)		◉ Yes	○ No
9-11	If yes, what was the date filed		7/29/2025	
9-12	Does the entity have a certified mill levy?		○ Yes	◉ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)			
9-13	Bond redemption mills			
9-14	General/other mills		0.000	
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		0.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

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

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Kacy Flemons	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Kacy Flemons	Mar 17, 2026
Board Member 2		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 3		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 4		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date