ICENOGLE SEAVER POGUE

July 31, 2026

Office of Development Assistance
City of Aurora Colorado
Attn: Jacob Cox & Cesarina Dancy
15151 East Alameda Parkway, Suite 5200
Aurora, CO 80012
Via E-mail: oda@auroragov.org

State of Colorado
Office of the State Auditor
1525 Sherman St., 7th Floor
Denver, CO 80203
(Via E-Portal)

Division of Local Government
1570 Grant Street, Ste 4007
Denver, Colorado 80203
(Via E-Portal)

Arapahoe County Clerk & Recorder
5334 S. Prince St.
Littleton, CO 80120
Via E-Mail: clerk@arapahoegov.com

Re: Annual Report for Horizon Metropolitan District No. 1

To Whom It May Concern:

Pursuant to the Service Plan enclosed please find the 2025 Annual Report for Horizon Metropolitan District No. 1.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Hannah Pogue

Hannah Pogue
Paralegal

HORIZON METROPOLITAN DISTRICT NO. 1
2025 ANNUAL REPORT

Pursuant to Section VIII of the First Amended and Restated Service Plan for Horizon Metropolitan District No. 1 (the "Service Plan"), Horizon Metropolitan District No. 1 (the "District") is required to submit an annual report to the City of Aurora ("City") for fiscal year 2025 (the "Report Year") that includes certain information and documentation as described in the Service Plan. Information and documentation provided in Section I of this Annual Report satisfies the annual report requirement set forth in the Service Plan for the Report Year.

Pursuant to Section 32-1-207(3)(c), C.R.S. of the Special District Act, the District is required to submit certain information and documentation in an annual report for the preceding calendar year to the City, the Division of Local Government, the State Auditor, and the Arapahoe County Clerk and Recorder. Information and documentation provided in Section II of this Annual Report satisfies the Special District Act annual report requirement for the Report Year. References herein to "the prior year" shall mean the Report Year.

I. SERVICE PLAN - ANNUAL REPORT REQUIREMENT

A. Changes to the District's boundaries as of December 31 of the prior year.

1. Inclusions. The boundaries for the District were changed upon the issuance of the following Order for Inclusion by the District Court for Arapahoe County:

    a. Order for Inclusion of Horizon Uptown (Denver) SPV, LLC Property into Horizon Metropolitan District No. 1, recorded in the office of the Arapahoe County Clerk and Recorder on April 16, 2025, at Reception No. E5025878.

2. Exclusions. The boundaries for the District were changed upon the issuance of the following Order for Exclusion by the District Court for Arapahoe County:

    a. Order for Exclusion of Horizon Uptown (Denver) SPV, LLC Property from Horizon Metropolitan District No. 1, recorded in the office of the Arapahoe County Clerk and Recorder on May 2, 2025, at Reception No. E5030545.

B. Intergovernmental agreements entered into by the District during the prior year.

The District did not enter into any intergovernmental agreements during 2025.

C. Copies of rules and regulations, if any, as of December 31 of the prior year.

- *Revised Technology Accessibility Statement and Directing Compliance with the Accessibility Rules,* which was adopted by the Board of Directors for the District (the "Board") on July 9, 2025, and is attached hereto as **Exhibit A**.
- *District-Owned Park Rules*, which was adopted by the Board on September 7, 2022, as amended by the *First Amendment to District-Owned Park Rules*, adopted by the Board on July 9, 2025, and is attached hereto as **Exhibit B.**

- *Parking Rules and Regulations for District-Owned Alleyways*, which was adopted by the Board on July 9, 2025, and attached hereto as **Exhibit C**.

D. A summary of any litigation which involves the District's public improvements as of December 31 of the prior year.

The District's General Counsel is not aware of any litigation concerning the District's public improvements as of December 31, 2025.

E. Status of the District's construction of public improvements as of December 31 of the prior year.

In 2024, public improvements were been constructed by Lendlease Horizon Holdings, LLC ("Lendlease") including sanitary sewer, storm sewer, water utilities, and public right-of-way improvements to serve the development within Horizon Uptown Filing No. 2 and Horizon Uptown Filing No. 3. Completed public improvements have either been acquired by District No. 1 from Lendlease for ownership, operation and maintenance or dedicated by Lendlease to other governmental entities for ownership, operation and maintenance. On June 26, 2024, Lendlease sold their property within the District to Horizon Uptown (Denver) SPV, LLC ("Horizon Uptown") and Horizon Uptown anticipates continuing construction of public improvements within the District. The District did not construct any public improvements in 2025; however, the District expended approximately $115,200 in engineering costs in 2025 related to public improvements.

F. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

No District constructed facilities or improvements were dedicated or accepted by the City in the year 2025.

G. Assessed valuation of the District for the current year.

The final gross assessed valuation of the District for 2026 is $28,933 and the final net assessed valuation of the District for 2026 is $51.

H. Current year budget including a description of Public Improvements to be constructed in such year.

A copy of the District's 2026 budget is attached hereto as **Exhibit D**. Although $5,400,000 was budgeted for capital outlay by the District in 2026, as of the submission of this Annual Report, no infrastructure construction is anticipated during 2026.

I. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

As of the date of submission of this Annual Report, the District's audited financial statements for the year ending December 31, 2025, have not been completed and will be submitted when available.

J. Notice of any uncured of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.

As of the date of submission of this 2025 Annual Report, the District is not aware of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.

K. 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.

As of the date of submission of this 2025 Annual Report, the District is not aware of 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.

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENT

A. Boundary changes made.

See Section I.A. above.

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

See Section I.B. above.

C. Access information to obtain a copy of rules and regulations adopted by the Board.

For information concerning rules and regulations adopted by the District please contact the District's Manager:

Cohere Life
Attn: Geol Scheirman, District Manager
18001 N. 79th Avenue, Suite C65
Glendale, Arizona 85308
Email: gscheirman@coherelife.com

D. A summary of litigation involving public improvements owned by the District.

See Section I.D. above.

E. The status of the construction of public improvements by the District.

See Section I.E. above.

F. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

See Section I.F. above.

G. The final assessed valuation of the District as of December 31 of the Report Year.

See Section I.G. above.

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

See Section I.H. above.

I. 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.

See Section I.I. above.

J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.

See Section I.J. above.

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

See Section I.K. above.

EXHIBIT A

Revised Technology Accessibility Statement and Directing Compliance with the Accessibility Rules

BOARDS OF DIRECTORS OF HORIZON METROPOLITAN DISTRICT NOS. 1 - 10

A RESOLUTION ADOPTING THE HORIZON METROPOLITAN DISTRICT NOS. 1 – 10 REVISED TECHNOLOGY ACCESSIBILITY STATEMENT AND DIRECTING COMPLIANCE WITH THE ACCESSIBILITY RULES

WHEREAS, Horizon Metropolitan District Nos. 1 – 10 (the "Districts") are special districts organized and existing pursuant to Sections 32-1-101 et seq., C.R.S.; and

WHEREAS, the Boards of Directors of the District (the "Boards") have a duty to perform certain obligations in order to assure the efficient operation of the Districts; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the Districts' Boards are authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and the laws of the State for carrying on the business, objects, and affairs of the Boards and the Districts; and

WHEREAS, the Colorado Anti-Discrimination Act ("CADA"), as set forth in Title 24, Article 34, Parts 3 through 8 of the Colorado Revised Statutes provides that it is unlawful to discriminate against an individual with a disability as that term is defined in Section 24-34-301(7), C.R.S.; and

WHEREAS, the Colorado General Assembly, through House Bill 21-1110 and subsequently amended by Senate Bill 23-244 (the "Technology Accessibility Bills"), amended CADA to include certain provisions regarding website accessibility for individuals with disabilities; and

WHEREAS, the Technology Accessibility Bills require the Colorado Office of Information Technology (the "OIT") to establish rules regarding information technology systems accessibility standards for individuals with disabilities; and

WHEREAS, on February 23, 2024, the OIT adopted the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.* (the "Accessibility Rules"), to define the accessibility standards and compliance parameters for individuals with a disability for information systems; and

WHEREAS, on May 9, 2025, the OIT adopted amendments to the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.,* (the "Amended Accessibility Rules") to emphasize progress over strict technical conformance for technology accessibility and more clearly align with federal laws, with an effective date of June 30, 2025; and

WHEREAS, the Technology Accessibility Bills set forth that the Accessibility Rules, as amended, apply to public entities which expressly includes special districts; and

WHEREAS, the Accessibility Rules and Amended Accessibility Rules apply to all information communication technology (the "ICT"), as such term is defined in the Amended Accessibility Rules and includes the Districts' website, that is in active use or ICT that is newly created, developed, acquired, altered, updated, or purchased on or after July 1, 2024; and

WHEREAS, in compliance with the Accessibility Rules, on April 3, 2024, the Districts approved a resolution adopting the then applicable Accessibility Rules and the Technology Accessibility Statement, as required therein, and directing the posting of and compliance with the same; and

WHEREAS, the Amended Accessibility Rules modified the provisions to be included in the Technology Accessibility Statement and further provides for the Districts to make ICT that is in active use accessible by meeting one or a combination of the compliance options set forth in under the Amended Accessibility Rules; and

WHEREAS, the Districts desire to declare their compliance with the Amended Accessibility Rules and ratify its posting of a revised Technology Accessibility Statement in compliance with the Amended Accessibility Rules, as may be further amended from time to time.

NOW THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF THE HORIZON METROPOLITAN DISTRICT NOS. 1 – 10 AS FOLLOWS:

1. Accessibility Rules. The Districts recognize the adoption of the Amended Accessibility Rules, as contained within 8 CCR § 1501-11, *et seq.*, as may be further amended from time to time, and shall comply with the applicable requirements contained therein.

2. Technology Accessibility Statement. The Districts ratify the adoption of the revised Technology Accessibility Statement attached hereto in **Exhibit A** (the "Statement") in accordance with the Amended Accessibility Rules and recognize that such Statement was posted publicly in a conspicuous location on the Districts' website on or before July 1, 2025. The Districts direct legal counsel to periodically update the Statement as needed to ensure compliance with future amendments or guidance to the Amended Accessibility Rules.

3. Accessibility Plan. The Districts ratify the preparation and publication of an accessibility plan attached hereto in **Exhibit B** (the "Accessibility Plan") that demonstrates good faith progress with the Amended Accessibility Rules in accordance with requirements set forth in the Amended Accessibility Rules and recognizes that the Accessibility Plan was posted on the Districts' website on or before July 1, 2025. The Districts direct the District Manager to annually update the Accessibility Plan to ensure compliance with the Amended Accessibility Rules, as may be amended from time to time.

4. Reasonable Accommodations and Modifications. The Districts direct legal counsel to provide reasonable accommodations and modifications, when requested, to enable an individual with a disability to access public-facing ICT in order to further access the Districts' programs, services, and activities in accordance with the Amended Accessibility Rules. No payment is required to cover the costs of such accommodations or modifications.

5. Actions to Effectuate Resolution. Legal counsel for the Districts is authorized and directed to take all actions necessary and appropriate now and as may be needed in the future to effectuate this Resolution and compliance with the Amended Accessibility Rules, as may be amended from time to time. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Boards of Directors and/or management or legal counsel for the Districts and the officers, agents and employees of the Districts and directed toward effectuating the purposes stated herein are hereby ratified, approved and confirmed.

6. Effective Date. This Resolution shall take effect on the date and at the time of its adoption.

[Remainder of page intentionally left blank.]

ADOPTED THIS 9TH DAY OF JULY, 2025.

HORIZON METROPOLITAN DISTRICT NOS. 1 – 10

Signed by:
David Crowder
661A5D1F9F5E4E5...

By: David Crowder
Its: President

EXHIBIT A

HORIZON METROPOLITAN DISTRICT NOS. 1 – 10

TECHNOLOGY ACCESSIBILITY STATEMENT

Contact Us

Website "Contact Us" Form: https://www.horizonmds.org/contact-us

Phone: TTY 970-617-2470

E-mail: info@horizonmd.live

Physical/Mailing Address: 550 W. Eisenhower Blvd, Loveland CO 80537

We welcome your feedback about the accessibility of Horizon Metropolitan District Nos. 1- 10 (the "Districts") online services. Please let us know if you encounter accessibility barriers or would like to request assistance.

- All requests are considered on a case-by-case basis and we will reply to all communication in a timely manner
- Reasonable accommodations or modifications are provided at no cost.
- Accommodation requests that would impose an undue financial, technical or administrative burden to the Districts may not be fulfilled as requested.

Examples of accommodations include:

- Using built-in live transcription tools during virtual meetings
- Alternative document formats (such large print)
- Remediating PDFs

Commitment

The Districts are committed to providing equitable access to our services to all Coloradans.

Our ongoing accessibility effort works towards being in line with the Web Content Accessibility Guidelines (WCAG) version 2.1, level AA criteria. These guidelines help make technology accessible not only to users with sensory, cognitive and mobility disabilities, but ultimately to all users, regardless of ability.

Our efforts are just part of a meaningful change in making all State of Colorado services inclusive and accessible. We welcome comments on how to improve our technology's accessibility for users with disabilities and for requests for accommodations to any of our services.

The Districts have an Accessibility Plan and Progress Report which can be accessed using the following link: https://www.horizonmds.org/technology-accessibility

How the Districts Are Implementing Accessibility

Website Testing and Remediation

- We conduct monthly technology accessibility scans of the Districts' website against applicable Technical Standards.
- We work with the Districts' website platform, Streamline, to improve and implement accessibility features.
- We remediate public records in an effort to provide continuous improvement of our website.

Training

We participate in webinars and review guidance provided by Streamline and the Special District Association on the topic of accessibility. We monitor for rulemaking efforts and guidance promulgated by the Colorado Governor's Office of Information Technology.

Procurement

We require contractors and consultants comply with all federal, state, and local laws, statutes, ordinances, codes, guidelines, court ruling and orders of all governmental authorities applicable to the services or work being performed, including accessibility requirements.

Updated On

This Accessibility Statement was last updated on: June 30, 2025.

EXHIBIT B
HORIZON METROPOLITAN DISTRICT NOS. 1 – 10
ACCESSIBILITY PLAN AND PROGRESS REPORT

Accessibility Standards

Our ongoing technology accessibility efforts rely on the Technical Standards provided by:

- 8 CCR 1501-11 Rules Establishing Technology Accessibility Standards
- World Wide Web Consortium (W3C) Web Content Accessibility Guidelines (WCAG) 2.1 Level AA or higher
- Section 508 of the U.S. Rehabilitation Act of 1973, Chapter 4

Accessibility Maturity

Date	**Check One**	**Stage**	**Criteria**
		Inactive	No awareness and recognition of need. At this stage, organizations are inventorying their technology, have begun to make investments, etc.
		Launch	Recognized need organization-wide. Planning initiated but activities not well organized.
7/1/2025	✓	Integrate	Roadmap including timeline is in place; overall organizational approach defined and well organized.
		Optimize	Incorporated into the whole organization, consistently evaluated and actions taken on assessment outcomes.

Progress Since Our Last Update

The Districts continue to make progress with complying with the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.*

Progress includes:

- Integration of Streamline's DocAccess AI platform to remediate PDF documents.
- Creating accessible templates for public records

- Conducting monthly technology accessibility scans of the Districts' website against applicable Technical Standards
- Reviewed technology accessibility scans and ordered remediation for noncompliant ICT contained within the Districts' website
  - As of _6/30/2025_, the result of the regular scanning and monitoring showed the Districts' ICT having an overall compliance score of 85% with the Technical Standards, as such term is defined in 8 CCR § 1501-11.
- Providing contact information for people to give us accessibility feedback and request reasonable accommodations or modifications. (*See the Technology Accessibility Statement which can be accessed using the following link: https://www.horizonmds.org/technology-accessibility*)

Challenges include:

- The Districts have limited funding available for remediation and no funding is provided by external sources imposing the mandates.
- The Districts lack staff to provide continuity of management for technology.
- External District management and other consultants perform District operations given the relatively small scale of District operations, and they are not specialists in information technology.
- Information technology matters are not easily understood or learned by lay people who are not information technology specialists.
- Accessibility standards are rapidly changing making complete compliance difficult.
- Consultant managed website, documentation, procurement, contract and vendor management and communications present issues with remediation by multiple parties.

How We Are Implementing Accessibility

The Districts are committed to providing equitable access to all Coloradans. To that end, the Districts have a plan to prioritize, evaluate, remediate and continuously improve digital touchpoints within our services, programs and activities. We are working to incorporate accessibility into our day-to-day operations. Below, you'll find some of the measures that the Districts are undertaking.

- Integration of Streamline's DocAccess AI platform to remediate PDF documents.
- Continuing to remediate known compliance issues identified through regular scanning and monitoring.
- Considering accessibility roadmaps to the extent offered by the Colorado Governor's Office of Information Technology or other third parties.
- Direct consultants to include accessibility in the procurement processes to the extent within the Districts' control.
- Direct consultants to create and implement a process for providing reasonable accommodations and modifications, which includes responses to requests for assistance.

- Participate in webinars and events, and review guidance, provided by the Districts' website platform, the Colorado Governor's Office of Information Technology, and the Colorado Special District Association.
- Monitor rulemaking efforts and guidance promulgated by the Colorado Governor's Office of Information Technology.
- Incorporate and utilize, to the extent reasonably available, new and future accessibility features in public-facing technology used by the Districts.
- Conduct and maintain an inventory of technology and work to address accessibility issues.
    - We prioritize the order to address technology assets by Community Impact and Strategic impact. Community Impact includes considerations of user impact, usage metrics, and the importance of the technology asset to accessing our programs, services, and activities. Strategic Impact includes considerations of legal requirements, the type of program or service that the technology asset supports, and our plans for continuing / sunsetting / replacing / expanding the technology asset or the program in the future.
        - Group 1: High Community Impact + High Strategic Impact = Test/remediate first.
        - Group 2: High Community Impact + Low Strategic Impact = Test/remediate next. Plan accommodations first.
        - Group 3: Low Community Impact + High Strategic Impact = Test/remediate after Group 2. Plan accommodations next.
        - Group 4: Low Community Impact + Low Strategic Impact = Test/remediate last. Put accommodations in place last.

EXHIBIT B

District-Owned Park Rules and First Amendment to District-Owned Park Rules

RESOLUTION OF
THE BOARD OF DIRECTORS OF
HORIZON METROPLITAN DISTRICT NO. 1

A RESOLUTION APPROVING A FIRST AMENDMENT TO DISTRICT-OWNED PARK RULES

WHEREAS, the Horizon Metropolitan District No. 1 (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the District's Board of Directors (the "Board") has authority to adopt, amend, and enforce rules and regulations not in conflict with the constitution and laws of the State of Colorado for carrying on the business, objects, and affairs of the Board and of the District; and

WHEREAS, pursuant to Colorado law and the District's Service Plan, the District has the power to provide for parks and recreational facilities and programs and is empowered to regulate the use of and access to property it owns pursuant to § 32-1-1001(1)(f), C.R.S.; and

WHEREAS, on September 7, 2022, the Board of directors (the "Board") adopted rules and regulations regarding District-owned parks (the "District-Owned Park Use Rules"); and

WHEREAS, the District desires to amend the District-Owned Park Use Rules to clarify the application of the District-Owned Park Use Rules to District-owned property and to provide additional provisions for the enforcement of the 2022 Park Rules.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF HORIZON METROPOLITAN DISTRICT NO. 1 HEREBY RESOLVES AS FOLLOWS:

1. Application of 2022 Park Rules. The term "Park," as defined in the District-Owned Park Use Rules, as further amended herein, shall mean and include all District owned real property located within the boundaries of Horizon Metropolitan District Nos 1-10 (the "District"), and all public improvements installed thereon and owned by the District.

2. Enforcement. The Board hereby amends Paragraph 5 of the District-Owned Park Use Rules to include the following enforcement actions:

(a) Observation of Violations. The Board or its designated representative will initiate the procedures set forth herein upon observation of a violation of the District-Owned Park Use Rules by one or more persons or upon being advised of a violation by a member of the public (the "Violator"). The Board shall use its judgment in deciding whether to proceed with any action regarding any notification received from a member of the public. Without limiting the Board's authority to implement the procedures set forth herein and until otherwise determined by the Board, the Board hereby authorizes the District's Manager and its designees to perform the enforcement procedures set forth herein (the "Enforcement Party").

(b) Violations. Upon a determination by the District Manager that a violation of the District-Owned Park Use Rules ("Violation") has occurred, the District Manager will send a notice of violation ("Violation Notice") to the Violator via hand delivery or via First Class Mail. If the Violator is a renter of a single family home (attached and detached), duplex, townhome, condominium, or apartment unit (collectively, a "Residence") located within the Districts, the Violation Notice shall also be sent to the property owner of the Violator's Residence. Unless otherwise hand delivered, all Notices shall be deemed to have been received by the Violator three (3) business days after said Violation Notice is mailed. The Violation Notice shall contain the following information:

(i) the nature and date of the alleged Violation;
(ii) the fine for the Violation and, if applicable, the repair costs due to the District for damage to District-owned public improvements caused by the Violator and date amount of fine and repair costs are due;
(iii) the procedure for the Violator to dispute the Violation within 20 calendar days from the date of the Violation Notice (unless a different time period is set forth in the Violation Notice); and
(iv) a statement that failure to pay such fine or repair costs may result in additional actions taken by the Districts.

(c) Fines. In addition to repair costs due to the District for any damage to District-owned public improvements cause by the Violator, the following fine schedule is adopted for each Violation of the District-Owned Park Use Rules:

First Violation	$100.00
Second Violation	$200.00
Third Violation	$200.00
Fourth Violation	$400.00

Fifth and subsequent Violations shall be fined $500.00 per Violation and shall be turned over to the District's attorney for legal action. In addition, the following charges will be imposed as applicable:

Return Check Charge	$25.00
Filing of Lien Charge	$150.00
Release of Lien Charge	$150.00
Collection Costs:	Reasonable Attorney Fees and Court Costs
Other Charges:	As incurred and deemed appropriate by the Board

Pursuant to C.R.S. § 32-1-1001(1)(j)(I), until such time that the Violator pays any fine, repair costs or other monetary penalty imposed herein, such fine or penalty shall constitute a perpetual lien on and against the Violator's property located in the Districts.

(d) Hearing and Appeal Procedure. If the Violator wishes to dispute any fines or penalties imposed or determination made by the Enforcement Party as set forth in a Violation Notice, the Violator may appeal such fines, penalties, or determination by following the procedure set forth below (such Violator filing an appeal is referred to in the remainder of this Section 2.d. as the "Appellant"). The hearing and appeal procedures established below shall apply to all disputes concerning the interpretation, application, or enforcement of the District-Owned Park Use Rules, as they now exist or may hereafter be amended. In the event a proper and timely request for a hearing is not made as provided herein, the right to a hearing shall be deemed forever waived.

(1) Appeal to District's Manager. The Appellant must first file a written request with the District's Manager within twenty (20) calendar days of the Violation Notice. Within thirty (30) calendar days of receiving the request from the Appellant and after a full and complete review of the record, the District's Manager shall issue a written determination regarding the application or enforcement of the fines, penalties, and/or application and enforcement of these District-Owned Park Use Rules, as may be applicable.

(2) Hearing Before Board of Directors. If the Appellant wishes to appeal the written determination of the District's Manager, the Appellant must file a written request with the Board for a hearing within twenty (20) calendar days of the date the written determination of the District's Manager was mailed. The request for a hearing shall be filed at the District's principal business office as listed on its transparency notice and set forth with specificity the facts upon which the Appellant is relying and shall contain a brief statement of the Appellant's reasons for the appeal. The Board shall hold a formal hearing on the appeal at the next regularly scheduled meeting that is held no earlier than ten (10) calendar days after the filing of the Appellant's request for a hearing. At the hearing, the District's Manager and the Appellant shall be entitled to present all evidence that is relevant and material to the dispute, and to examine and cross-examine witnesses. The Board may establish rules and procedures in addition to these Alleyway Parking Rules governing the hearing. A record of the hearing shall be maintained.

(3) Written Determination. Based on the record established, the Board shall issue a written decision concerning the disposition of the dispute presented to it and shall cause notice of the decision to be hand delivered or sent by certified mail to the Appellant within fifteen (15) calendar days after the hearing.

(4) Board of Directors Determination Final. The decision issued by the Board shall be final and binding upon the District and the Appellant and shall constitute the final administrative action of the District. Any party to the hearing aggrieved or adversely affected by an order of the Board may appeal such order to the District Court in and for the County of Arapahoe, pursuant to Rule 106(a)(4) of the Colorado Rules of Civil Procedure.

(e) Other Remedies Provided at Law. In addition to the rights and remedies set forth in herein, the Enforcement Party may exercise any other rights or remedies it may be entitled to under law or in equity to enforce District-Owned Park Use Rules, including notifying law enforcement in the event District-owned improvements have been vandalized or intentionally damaged.

3. Modification. Except as otherwise modified herein, the District-Owned Park Use Rules remain in full force and effect. The District may further modify the District-Owned Park Use Rules at any time.

4. Effective. This First Amendment to District-Owned Park Use Rules shall become effective on the date of adoption.

ADOPTED AND APPROVED THIS 9th DAY OF JULY, 2025.

HORIZON METROPOLITAN DISTRICT NO. 1

Signed by:
David Crowder
661A5D1F9F5E4E5...
By: David Crowder, President

EXHIBIT C

Parking Rules and Regulations for District-Owned Alleyways

RESOLUTION OF THE BOARD OF DIRECTORS OF HORIZON METROPLITAN DISTRICT NO. 1

A RESOLUTION ADOPTING PARKING RULES AND REGULATIONS FOR DISTRICT-OWNED ALLEYWAYS

WHEREAS, Horizon Metropolitan District No. 1 (the "District") is a special District organized and existing pursuant to Section 32-1-101 et seq., C.R.S.; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the District's Board of Directors of the District (the "Board") is authorized to adopt, amend, and enforce bylaws, rules, and regulations not in conflict with the Constitution and the laws of the State, for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, pursuant to Section V.A. of the First Amended and Restated Service Plan for Horizon Metropolitan District No. 1 (the "Service Plan"), the District has the power and authority to provide the Public Improvements (as that term is defined in the Service Plan) and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act (Section 32-1-101, *et seq.*, C.R.S.) and other applicable statutes, common law and the Constitution, subject to the limitations set forth therein; and

WHEREAS, pursuant to Section 32-1-1004(2)(d), C.R.S., the District has the power to provide safety protection through traffic and safety controls and devices on streets and highways; and

WHEREAS, the District currently owns, operates, and maintains alleyways within the boundaries of Horizon Metropolitan District Nos. 1 – 10, as shown on Exhibit I attached to the Alleyway Parking Rules (as defined below) (the "Alleyway Areas"); and

WHEREAS, the Board finds that adopting rules and regulations regarding the parking of vehicles in the Alleyway Areas is necessary and in the best interest of the public health, welfare and safety.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF HORIZON METROPOLITAN DISTRICT NO. 1 HEREBY ADOPTS THE FOLLOWING RULES AND REGULATIONS REGARDING PARKING IN ALLEYWAYS:

1. Alleyway Parking Rules. The Board hereby adopts the Rules Regarding Parking in Alleyways (the "Alleyway Parking Rules") attached hereto as **Exhibit A**, which are incorporated herein by this reference.

2. Superseding Effect. The Alleyway Parking Rules supersede any other policies and/or rules that may conflict with the Alleyway Parking Rules.

3. Effective Date. This Resolution shall take effect on the date and at the time of its adoption.

APPROVED AND ADOPTED THIS 9th DAY OF JULY, 2025.

HORIZON METROPOLITAN DISTRICT NO. 1

Signed by:

David Crowder

661A5D1F9F5E4E5...

David Crowder, President

EXHIBIT A

RULES REGARDING PARKING IN ALLEYWAYS

HORIZON METROPOLITAN DISTRICT NO. 1
RULES REGARDING PARKING IN ALLEYWAYS

1. Applicability. These Rules Regarding Parking In Alleyways (the "Alleyway Parking Rules") shall apply to all alleyways owned, operated and maintained by Horizon Metropolitan District No. 1 (the "District") and located within the boundaries of Horizon Metropolitan District Nos. 1-10, and shall include, without limitation, the pavement, curbs, roll-over curbs, and gutters, in those areas depicted on **Exhibit I** attached hereto and incorporated herein by this reference (the "Alleyway Areas"). The Alleyway Areas depicted in Exhibit I may be amended from time to time by the Board of Directors (the "Board") of the District.

2. Enforcement Party. The Board hereby designates the District's Manager or its designee, to enforce the Alleyway Parking Rules (the "Enforcement Party") as the party responsible for enforcing the Alleyway Parking Rules on the District's behalf and implementing the Alleyway Parking Rules.

3. Vehicle. As used herein, the term "Vehicle" means and includes any self-propelled motorized vehicle including automobiles, trucks and commercial vehicles, motorcycles, mopeds, scooters, mobile homes, recreational vehicles, campers, trailers of any kind, boats and other watercraft, recreational vehicles, and golf carts. Vehicle does not include any "Authorized Emergency Vehicle" so designated in § 42-1- 102(6)(a) and (b), C.R.S. As used herein, the terms "parked" and "parking" shall mean the standing of a Vehicle, whether occupied or not.

4. No Parking in Alleyway Areas. All Alleyway Areas are designated as no parking areas. "No Parking" signs shall be posted within the Alleyway Areas. No person shall park a Vehicle, partially or fully, in any manner within any Alleyway Area, except: (i) when necessary to avoid conflict with other traffic, or (ii) in compliance with the directions of a police officer, traffic-control signal, sign, or device, or (iii) for a period of fifteen minutes or less with hazard lights activated for the purpose of loading or unloading passengers and/or cargo, provided that such parking does not obstruct, impede or endanger any traffic or block the passage of another Vehicle, the entrance to a driveway or to any abutting property during loading and unloading of the Vehicle.

5. Towing, Fines and Immobilization.

(a) The Enforcement Party reserves the right to have any Vehicle parked in the Alleyway Areas or otherwise encumbering the Alleyway Areas, in violation of these Alleyway Parking Rules (the "Violation") removed, towed, or immobilized (including booting) at the Violator's cost and expense in accordance with Section 40-10.1-405, C.R.S. Ultimately, the towing company shall determine if a Vehicle can be towed.

(b) Except as set forth in Paragraph 5.d. below, which allows for immediate towing, or as otherwise prohibited by law, in the event a Vehicle is parked in violation of the Alleyway Parking Rules, the Enforcement Party will post a written Citation (as defined below) on the windshield of the Vehicle at least 24 hours prior to towing, unless such 24 hour period is otherwise inapplicable as contained within these Alleyway Parking Rules or other applicable law, ("Citation") which Citation shall contain the following information:

(1) The Vehicle will be towed without consent if it remains in violation of these Alleyway Parking Rules;

(2) A description of the violation;

(3) The Vehicle will be towed if it is not moved and the timeframe until such tow; and

(4) If the violation continues in the same manner, this may lead to immediate towing of the Vehicle without prior notice.

(c) If the Violation continues past the time for correction stated on the Citation, the Vehicle may be towed in accordance with the Alleyway Parking Rules, the Citation and/or applicable law, without further notice to the Violator, and the Violator shall be solely responsible for all towing and storage charges.

(d) Subject to applicable law, a Vehicle will be subject to immediate towing, without notice, if:

(1) The Vehicle is obstructing the roadway such that emergency vehicles or equipment cannot freely pass through the Alleyway Areas;

(2) The removal is expressly ordered or authorized by a court order, an administrative order, or a peace officer or by operation of law;

(3) The Vehicle blocks a driveway or roadway enough to effectively obstruct a person's access to the driveway or roadway; or

(4) The Violator has received two previous notices for parking inappropriately in the same manner.

(e) Warning Citations. The Enforcement Party reserves the right to assess fines against the individual(s) committing the Violation ("Violator"). The Violator shall have 24 hours from the date of the Citation to correct the Violation before an initial fine. No sooner than 24 hours after the date of the initial Citation, a second Citation can be issued including a $50.00 fine. No sooner than 24 hours after the date of the second Citation, a third Citation can be issued with a $300.00 fine.

(f) Other Remedies Provided at Law. In addition to the rights and remedies set forth in these Alleyway Parking Rules, the Enforcement Party may exercise any other rights or remedies it may be entitled to under law or in equity to enforce these Alleyway Parking Rules. The Enforcement Party's right to tow is in addition to and not in limitation of any other rights available to the District.

(g) No Liability. If a Vehicle is towed in accordance with these Alleyway Parking Rules, neither the District nor any officer or agent of the District, including the Enforcement Party, shall be liable to any person for towing and storage costs or for any claim of damage as a result of the towing activity.

(h) Administrative Fee for Towing. The Board of Directors of the District may adopt and assess an administrative fee for towing, which fee shall be collected as part of the general towing fee paid to the tow lot operator and remitted to the District or, alternatively, assessed to the Violator directly by the District.

6. Hearing and Appeal Procedure. If the Violator wishes to dispute any fines or penalties imposed or determination made by the District regarding removal, towing, or immobilization of a Vehicle, such Violator may appeal such fines, penalties, or determination by following the procedure set forth below (such Violator filing an appeal is referred to in the remainder of this Section 6 as the "Appellant"). Notwithstanding the filing of an appeal, the Appellant is required to pay any fines or penalties assessed by the District, and such fines or penalties shall be held by the District until such time as the appeal is final. The hearing and appeal procedures established below shall apply to all disputes concerning the interpretation, application, or enforcement of the Alleyway Parking Rules, as they now exist or may hereafter be amended. In the event a proper and timely request for an appeal is not made as provided herein, the right to an appeal shall be deemed forever waived.

(a) Appeal to District's Manager. The Appellant must first file a written request with the District's Manager within twenty (20) calendar days of being notified of a determination of the District or of the due date specified for fine or penalty of the District. Within thirty (30) calendar days of receiving the request from the Appellant and after a full and complete review of the record, the District's Manager shall issue a written determination regarding the application or enforcement of the fines, penalties, and/or application and enforcement of these Alleyway Parking Rules, as may be applicable.

(b) Hearing Before Board of Directors. If the Appellant wishes to appeal the written determination of the District's Manager, the Appellant must file a written request with the Board for a hearing within twenty (20) calendar days of the date the written determination of the District's Manager was mailed. The request for a hearing shall be filed at the District's principal business office as listed on its transparency notice and set forth with specificity the facts upon which the Appellant is relying and shall contain a brief statement of the Appellant's reasons for the appeal. The Board shall hold a formal hearing on the appeal at the next regularly scheduled meeting that is held no earlier than ten (10) calendar days after the filing of the Appellant's request for a hearing.

(1) Notice. A notice of hearing shall be served on the Appellant, specifying the time and place of the hearing to be held by the Board regarding the appeal and directing the Appellant to present evidence of why the determination regarding the application or enforcement of the fines, penalties, and/or application and enforcement of these Alleyway Parking Rules, as may be applicable, is not correct ("Hearing Notice"). The Hearing Notice shall be served personally or by certified mail return receipt requested or by any mail delivery service that is the

equivalent to or superior to certified mail return receipt requested, at least ten (10) calendar days before the hearing. Service may be made on any agent or officer of a corporation. When an Appellant is represented by an attorney and District is aware thereof, notice of any action, finding, determination, decision, or order affecting the Appellant shall also be served upon the attorney.

(2) Conduct of Hearing. At the hearing, the District's Manager and the Appellant shall be entitled to present all evidence that is relevant and material to the dispute, and to examine and cross-examine witnesses. The Board may establish rules and procedures in addition to these Alleyway Parking Rules governing the hearing. A record of the hearing shall be maintained.

(3) Written Determination. Based on the record established, the Board shall issue a written decision concerning the disposition of the dispute presented to it and shall cause notice of the decision to be hand delivered or sent by certified mail to the Appellant within fifteen (15) calendar days after the hearing.

(4) Board of Directors Determination Final. The decision issued by the Board shall be final and binding upon the District and the Appellant and shall constitute the final administrative action of the District. Any party to the hearing aggrieved or adversely affected by an order of the Board may appeal such order to the District Court in and for the County of Arapahoe, pursuant to Rule 106(a)(4) of the Colorado Rules of Civil Procedure.

Exhibit I
(To Alleyway Parking Rules)

ALLEYWAY AREAS

Orange – Constructed District owned Alleyway Areas

Blue – Constructed or under construction District owned Alleyway Areas

Yellow – Constructed or under construction Alleyways. Will become District owned.

EXHIBIT D

2026 Budget

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

HORIZON METROPOLITAN DISTRICT NO. 1

ARAPAHOE COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
COUNTY OF ARAPAHOE)
) ss.
HORIZON)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors (the "Board") of the Horizon Metropolitan District No. 1, Arapahoe County, Colorado (the "District"), held a special meeting via teleconference on December 4, 2025, at 6:00 pm.

The following members of the Board were present:

David Crowder, Jr., President
David Andrews, Vice President

Also in attendance were:

Alan Pogue and Deborah Early, Icenogle Seaver Pogue, P.C.
Wendy McFarland, Pinnacle Consulting Group, Inc.
Geol Scheirman, CoHere Life

Mr. Pogue stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Mr. Scheirman opened the public hearing on the District's proposed 2026 budget. Ms. McFarland discussed the District's proposed 2026 Budget with the Board and the public was invited to comment on the budget. There were no public comments on the District's budget and the public hearing was then closed.

Thereupon, Director Crowder introduced and moved for the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, IF ANY, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR HORIZON METROPOLITAN DISTRICT NO. 1, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors (the "Board") of the Horizon Metropolitan District No. 1 (the "District") has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, upon due and proper notice, published on November 20, 2025, in the *Aurora Sentinel*, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 4, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF HORIZON METROPOLITAN DISTRICT NO. 1, ARAPAHOE COUNTY, COLORADO, HEREBY RESOLVES AS FOLLOWS:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget, attached hereto as **Exhibit A,** are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund, as more specifically set out in the budget attached as Exhibit A hereto, are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the District for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $0.00. That the 2025 valuation for assessment, as certified by the Arapahoe County Assessor, is $28,933.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2026 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's accountant is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the 0.000 mill levy for the District, as hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of page left blank intentionally]

[INSERT CERTIFICATION OF TAX LEVIES]

4561 County Tax Entity Code   DOLA LGID/SID 65595

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Horizon Metropolitan District No. 1,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Horizon Metropolitan District No. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 28,933
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 51
(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: 12/15/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$< >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000	**mills**	$ 0.00

Contact person: (print) Amanda Castle   Daytime phone: ( ) 970 669-3611

Signed: Amanda Kae Castle   Title: District Accountant

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

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

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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: ____________
   Series: ____________
   Date of Issue: ____________
   Coupon Rate: ____________
   Maturity Date: ____________
   Levy: ____________
   Revenue: ____________

2. Purpose of Issue: ____________
   Series: ____________
   Date of Issue: ____________
   Coupon Rate: ____________
   Maturity Date: ____________
   Levy: ____________
   Revenue: ____________

CONTRACTS[K]:

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

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.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Andrews, Vice President of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Andrews.

[Remainder of page left blank intentionally]

ADOPTED AND APPROVED this 4th day of December, 2025.

HORIZON METROPOLITAN DISTRICT NO. 1

Signed by:

David Crowder, Jr.

861A5D1F9F5E4E5...

David Crowder, Jr., President

STATE OF COLORADO)
COUNTY OF ARAPAHOE)
) ss.
HORIZON)
METROPOLITAN)
DISTRICT NO. 1)

I, David Andrews, Vice President to the Board of Directors (the "Board") of Horizon Metropolitan District No. 1 (the "District"), Arapahoe County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of said District, adopted at a meeting of the Board held via teleconference on Thursday, December 4, 2025, at 6:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 4th day of December, 2025.

Signed by:
David Andrews
2E1418D9ADBF4C0...

David Andrews, Vice President

EXHIBIT A

2026 PROPOSED BUDGET
BUDGET MESSAGE

Management Budget Report

BOARD OF DIRECTORS
HORIZON METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Amanda Kae Castle

Pinnacle Consulting Group, Inc.
January 31, 2026

HORIZON METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND

	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Audited	**Amended**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Budget**	**Budget**
Trash and Recycling Fees	$ 73,861	$ 102,144	$ 102,144	$ 126,672
Stormwater Maintenance Fee	10,367	25,086	25,086	32,700
Covenant Violation Fee	4,950	3,500	3,500	-
ARC Fees	3,515	10,000	10,000	7,000
Admin Transfer Fee	17,250	24,000	24,000	11,275
Interest Income & Other	30,369	1,000	1,000	1,000
Developer Advances	562,581	432,248	432,248	670,100
Service Fees - District No. 2	260,386	188,153	188,153	240,059
Service Fees - District No. 3	7,671	109,922	109,922	113,614
Service Fees - District No. 4	-	9,397	9,397	78,716
Service Fees - District No. 5	-	1,349	1,349	8,894
Total Revenues	**$ 970,949**	**$ 906,800**	**$ 906,800**	**$ 1,290,031**
Expenditures				
Operations & Maintenance:				
Landscaping	$ 133,265	$ 136,000	$ 136,000	$ 200,000
Snow Removal	27,890	12,000	12,000	25,000
Hardscapes	-	-	-	50,000
Utilities	187,339	210,000	210,000	200,000
Repairs and Replacement	102,275	95,000	95,000	225,000
Stormwater Maintenance	29,382	15,500	15,500	60,000
Facilities Management	30,000	45,250	45,250	33,325
Administration:				
Accounting	79,307	71,975	71,975	72,765
Audit	25,700	26,950	26,950	27,900
District Management	53,717	87,025	87,025	70,000
Elections	500	3,291	3,291	1,000
Director Fees	2,408	2,820	2,820	3,000
Insurance	41,267	40,590	40,590	55,000
Legal	96,393	93,000	93,000	90,000
Legal - Collections	-	4,000	4,000	4,000
Office, Dues and Other	10,900	8,350	8,350	12,000
Security	-	-	-	20,000
Property Transfer/Title	12,675	15,000	15,000	12,000
Covenant Enforcement	7,350	8,000	8,000	12,000
ARC Reviews	13,613	26,000	26,000	24,000
Constituent Communications	23,865	22,000	22,000	13,485
Fee Billings	11,375	5,000	5,000	12,000
Event Programming	15,142	15,000	15,000	55,000
Website	1,384	2,040	2,040	2,500
Total Operating Expenditures	**$ 905,747**	**$ 944,791**	**$ 944,791**	**$ 1,279,975**
Other Sources/(Uses) of Funds				
Transfer to Other Funds	-	-	-	-
Total Other Sources/(Uses) of Funds	**$ -**	**$ -**	**$ -**	**$ -**
Revenues over/(under) Expenditures	**$ 65,202**	**$ (37,991)**	**$ (37,991)**	**$ 10,056**
Beginning Fund Balance	**1,132**	**66,335**	**66,335**	**28,343**
Ending Fund Balance	**$ 66,335**	**$ 28,344**	**$ 28,343**	**$ 38,399**
Components of Ending Fund Balance				
TABOR Reserve	27,172	28,344	28,344	38,399
Unreserved	39,163	-	-	-
Total Ending Fund Balance	**$ 66,335**	**$ 28,344**	**$ 28,344**	**$ 38,399**

Modified Accrual Budgetary Basis

HORIZON METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
CAPITAL FUND				
	(a)	(b)	(c)	(d)
	2024 Audited Actual	2025 Adopted Budget	2025 Projected Budget	2026 Adopted Budget
Revenues				
Facilities Fees	$ 129,600	$ 150,600	$ 150,600	$ 150,600
Total Revenues	**$ 129,600**	**$ 150,600**	**$ 150,600**	**$ 150,600**
Expenditures				
Development and New Const Fees	$ -	$ -	$ 388	
Engineering	35,978	500,000	114,812	$ 500,000
Capital Outlay	349,663	5,400,000	-	5,400,000
Total Operating Expenditures	**$ 385,641**	**$ 5,900,000**	**$ 115,200**	**$ 5,900,000**
Other Sources/(Uses) of Funds				
Developer Advances	$ 349,663	$ 5,900,000	$ -	$ 5,900,000
Developer Advance Repayment	-	(150,600)	$ (150,600)	(150,600)
Total Other Sources/(Uses) of Funds	**$ 349,663**	**$ 5,749,400**	**$ (150,600)**	**$ 5,749,400**
Revenues over/(under) Expenditures	**$ 93,622**	**$ -**	**$ (115,200)**	**$ -**
Beginning Fund Balance	**21,578**	-	**115,200**	-
Ending Fund Balance	**$ 115,200**	**$ -**	**$ -**	**$ -**
Components of Ending Fund Balance				
Unreserved	115,200	-	-	-
Total Ending Fund Balance	**$ 115,200**	**$ -**	**$ -**	**$ -**

HORIZON METROPOLITAN DISTRICT NO. 1
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on March 6, 2006, to provide financing for the acquisition and installation of streets and traffic signals, water, sewer, storm drainage and park and recreation facilities. The District's service area is located entirely within the City of Aurora (the "City"), in Arapahoe County, Colorado. The District was organized in conjunction with other related districts, Horizon Metropolitan District Nos. 2, 3, 4, 5, 6, 7, 8, 9 and 10. The Districts, collectively, will undertake the financing and construction of the public improvements. The Districts shall enter into one or more Intergovernmental Agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the public improvements. The District will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

On May 5, 2020, the District's voters authorized revenue for indebtedness totaling to $9,750,000,000, restating and replacing all authorization for debt approved by the District's voters at prior elections. The District's service plan limits the District's authorized indebtedness to $750,000,000 at an interest rate not to exceed 18%. The service plan set the maximum mill levy to 50 mills. As of December 31, 2025, the District had not used any of the authorized indebtedness.

The Maximum Debt Mill Levy the District is permitted to impose is 50.000 mills for any aggregate District's Debt which exceeds fifty percent of the District's assessed valuation. The Maximum Debt Mill Levy will be adjusted for changes in the ratio of actual value to assessed value of property within the District. For the portion of any aggregate District's Debt which is equal to or less than fifty percent of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation or rate.

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

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

Revenues

Facilities Fees

Facilities fees are imposed and collected by the District on the Property for payment as provided by the Facilities Funding, Construction and Operations Agreement.

Revenues (continued)

HORIZON METROPOLITAN DISTRICT NO. 1
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Service Fees

Service fees are imposed on single family residences and collected by the District for trash and recycling. Service fees are $28 per month per unit and billed on a quarterly basis.

Maintenance Fee

Maintenance fees are imposed on townhomes and collected by the District for the stormwater system. Maintenance fees are $25 per month per unit and billed on a monthly basis.

Covenant and Enforcement Fees

Covenant and enforcement fees that the District expects to receive for enforcement of residential guidelines are displayed on the Design Review Fund page of the budget.

Intergovernmental Revenues – Transfers from Other Districts

The intergovernmental revenues are transferred from Horizon Metropolitan District No. 2, 3, 4, and 5. The District will coordinate the payment of administrative expenditures for these Districts as well as the District's own administrative expenditures.

Developer Advances

A portion of the operating and administrative costs are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as management, legal, accounting, engineering, insurance and other administrative expenses.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3.00% of fiscal year spending.

4361 County Tax Entity Code

CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO Date: November 25, 2025

NAME OF TAX ENTITY: HORIZON 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.	$	19
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$	28,933
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$	28,882
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$	51
5.	NEW CONSTRUCTION: *	5.	$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	$	4,644
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$	0
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
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

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authroized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION 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.	$	107,160
	ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	$	17,200
4.	INCREASED MINING PRODUCTION: §	4.	$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$	0
	DELETIONS FROM TAXABLE REAL PROPERTY			
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$	0

¶ 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:

1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0

** 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.	$	28,933
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$	28,882
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$	51
4.	NEW CONSTRUCTION:	4.	$	0
5.	ANNEXATIONS/INCLUSIONS:	5.	$	4,644
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$	0
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
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	8.	$	0
9.	TAXES ABATED AND REFUNDED AS OF AUG.1 (29-1-301(1)(A), C.R.S.) and (39-10-114(1)(a)(1)(B), C.R.S.):	9.	$	0
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS:	10.	$	0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$	0

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.