

**ERIE FARM METROPOLITAN DISTRICT
2025 ANNUAL REPORT
TOWN OF ERIE**

Pursuant to Section VII of the Amended and Restated Service Plan approved on March 12, 2013 (“Service Plan”) of Erie Farm Metropolitan District (the “District”) and pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to provide an Annual Report to the Town of Erie no later than August 1st of each year. The District submits the following Annual Report for the year ending December 31, 2025 (the “Reporting Year”).

1. Boundary changes made or proposed to the District boundaries as of the Reporting Year.

No boundary changes were made or proposed to the District boundaries during the Reporting Year.

2. Intergovernmental agreements with other governmental entities, either entered, terminated, or proposed as of the Reporting Year.

The District did not enter into any intergovernmental agreements with other governmental entities during the Reporting Year. Further, no intergovernmental agreements were proposed or terminated.

3. Access information to obtain copies of rules and regulations adopted by the Board.

The District did not adopt any rules and regulations during the Reporting Year. To obtain copies of the adopted rules and regulations adopted by the District, contact the District Manager: Angela Elliott, c/o Teleos Management Group, (303) 818-9365, [Angela Elliott's Email Address](#).

4. A summary of any litigation which involves the District public improvements as of December 31 of the Reporting Year.

There is no litigation or notices of claim, pending or threatened, which involves public improvements, against the District of which the District is aware of as of the Reporting Year.

5. The status of the District’s construction of the public improvements by the District as of the Reporting Year.

The District did not construct any public improvements during the Reporting Year.

6. A list of all facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality as of the Reporting Year.

The District did not dedicate any public improvements to the Town of Erie during the Reporting Year.

7. The final assessed valuation of the District for the current year (2026) and the Reporting Year (2025).

The District's assessed valuation for the current year (2026): \$25,492,243.

The District's assessed valuation for the Reporting Year (2025): \$25,380,190.

8. Current year (2026) District's budget including a description of the public improvements to be constructed in such Reporting Year.

The District's 2026 budget was filed with the Division of Local Government and is available at the [Division of Local Government Website](#).

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 District's 2025 Audit Report, once finalized and filed will be available through the Colorado State Auditors Website: [State Auditor's Portal](#).

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

The District has not had any uncured events of default during the Reporting Year.

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.

The District has had no inability to pay its obligations during the Reporting Year.

12. A narrative summary of the progress of the District in implementing its Service Plan.

Construction of all public improvements within the District is complete. The District is not expected to undertake any additional capital improvement projects. The District will continue to repay its only existing debt obligation, 2021 bonds. Details of the 2021 bonds are shown in the 2026 budget, which was filed with the Division of Local Government.

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

Construction of all public improvements within the District is complete. The District is not expected to undertake any additional capital improvement projects. Additional information can be found in the District's budget and financial statements.

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

Information is contained in the District's 2026 budget, filed with the Division of Local Government.

15. A summary of residential and commercial development which has occurred within the District for the fiscal year.

The Compass Subdivision consists of four filings. Filing No. 1 consists of 152 single family detached lots. Filing No. 2 consists of the 59 single family detached lots. Filing No. 3 consists of 146 single family detached lots. Filing 4 consists of 146 paired homes. The total buildout is 513 units.

16. A summary of all taxes, fees, charges, and assessments imposed by the District as of January 1 of the fiscal year.

The District certified 53.120 mills for debt service and 2.465 mills for operations and administration in 2025, for collection in 2026.

The forgoing Annual Report is submitted by the undersigned, on behalf of the Erie Farm Metropolitan District, dated this 14th day of July 2026.

SPENCER FANE LLP

/s/ Laura S. Heinrich
Laura S. Heinrich, Counsel for the District

This annual report must be electronically filed with the governing body with jurisdiction over the special district, the division, and the state auditor, and such report must be electronically filed with the county clerk and recorder for public inspection, and a copy of the report must be made available by the special district on the special district's website pursuant to section 32-1-104.5(3).