

SUMMERFIELD SOUTH METROPOLITAN DISTRICT NOS. 1-5

2025 ANNUAL REPORT TO THE TOWN OF KEENESBURG

Pursuant to the Consolidated Service Plan for Summerfield South Metropolitan District Nos. 1-5 (the “Districts”), the Districts are required to submit an annual report to the Town of Keenesburg, that shall include, but not be limited to, the information on the progress of the Districts and implementation of the Service Plan.

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

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31 of the prior year.

The Districts were formed by Orders of the Weld County District Court entered on December 1, 2025 and recorded with the Weld County Clerk and Recorder’s office on December 9, 2025. No boundary changes were made or proposed during the reporting year.

2. Access information for copies of the Districts’ Rules and Regulations, if any, as of December 31 of the prior year.

The Districts have not adopted rules or regulations as of the date of this report.

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

There is no litigation, notices of claim, pending or threatened, against the Districts of which we are aware.

4. Status of the Districts’ construction of the Public Improvements as of December 31 of the prior year.

Construction of public improvements by the Developer has not yet begun, but will be completed according to approved development plans. No improvements were dedicated to the Districts during the reporting period.

5. 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.

No facilities or improvements were dedicated to the Town during the reporting year.

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

None.

7. Any inability of a 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.

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

None.

9. Audit of the Districts, and any entity formed by one or more of the Districts, and 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.

Applications for exemption from audit were filed, and accepted, as the revenues and expenditures were less than \$750,000 in 2025 for each District. A copy of the exemptions can be obtained from the [State Auditor's online portal](#).

10. The assessed valuation of the Districts for the current year.

The 2025 assessed valuation for each District was \$0.

11. Current year budget.

The 2026 Budgets for the Districts are on file with the Division of Local Government and a copy can be obtained from the [DOLA online portal](#).

12. Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year.

There is a Master Intergovernmental Agreement among the Districts dated December 3, 2025; additionally, the Districts have an Intergovernmental Agreement with the Town of Keenesburg dated March 17, 2026.

Dated: June 30, 2026

SPENCER FANE LLP

/s/ David S. O'Leary

David S. O'Leary, Attorney for the District