

VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1

2025 ANNUAL REPORT TO THE TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

Pursuant to the Service Plan for Village on the Green Metropolitan District No. 1 (the “District”), the District is required to submit an annual report to the Town of Parker, Douglas County, Colorado pursuant to Town Code Section 10.11.040, that shall include, but not be limited to, the information on the progress of the District and implementation of the Service Plan. To that end, the District reports the following relating to significant events of the District through December 31, 2025:

- A. A narrative summary of the progress of the District in implementing its Service Plan for the report year.

All improvements were installed for the property within the District prior to 2025. Primary residential infrastructure had been completed as of the date of this report.

- B. Audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.

The District filed an application for exemption from audit in 2025. A copy of that application is on file with the [State Auditor](#). The balance sheet with revenue and expenditures and the statement of operations for the report year 2025 are included within the District’s 2026 budget.

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

All capital expenditures have been installed for the property and are complete. The initial estimate of the Public Improvements that were undertaken by the District as outlined as an exhibit to the original Service Plan are included within these improvements.

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

A summary of the financial obligations of the District at the end of the report year is included within a separate schedule to the financial statements. The following is disclosed within the 2026 Budget. As of December 31, 2025:

1. Summary of Amount of Outstanding Bonded Indebtedness of the District:

On November 20, 2015, the District issued a limited tax general obligation bond, Series 2015 in the amount of \$1,400,000. The balance as of December 31, 2025 is \$1,050,000.

2. The amount of payment or retirement of Debt of the District in the report year:

In 2025 the District retired debt in the amount of \$79,000. Interest payments on outstanding debt were made as reflected in the financial statements attached within the 2026 budget attached as Exhibit B.

3. Total Assessed Valuation of the Taxable Properties within the District:

The District has received a certification of valuation from the Douglas County Assessor that reports the following net total taxable assessed valuations for 2025:

Village on the Green Metropolitan District No. 1: \$ 3,475,820

4. Current Mill Levy of the District Pledged to Debt Retirement in the Report Year.

The current mill levy of the District is 49.423 mills for general operating expenses and debt service combined.

E. The District's budget for the calendar year in which the annual report is submitted.

The District's 2026 budget is on file with the [Division of Local Government](#).

F. A summary of residential and commercial development in the District for the report year.

As of the date of this report all 80 homes have been completed in the District. No commercial development currently exists in the District.

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

There were no fees, charges or assessments imposed by the District as of January 1, 2025.

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

No actions or events enumerated in Town Code section 10.11.060 have occurred in 2025.

- I. The name, business address and telephone number of each member of the Board together with the name of its chief administrative officers and general counsel and the date, place and time of the regular meetings of the Board.

The names, business address and telephone number of the Board members, president and general counsel for the District and the place and time for meetings are attached as **Exhibit A**.

- J. Certification from the External Financial Advisor that the District is in compliance with all provisions of the Service Plan.

Certification from the External Financial Advisor of compliance with the Service Plan has been filed with all previous Annual Reports as on file with the Town. There have been no changes and an updated certification can be provided upon request.

- K. Access information for the District's Rules and Regulations, if any, as of December 31 of the prior year.

District Contact Information: Spencer Fane LLP, Attn: David O'Leary,
1700 Lincoln Street, Ste. 2000, Denver, CO 802024
doleary@spencerfane.com

- L. Notice of any uncured events of default by the District, which continues beyond a ninety (90) day period, under any Debt instrument.

None.

- M. 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.

The foregoing Annual Report and accompanying exhibits are submitted this 14th day of July, 2026.

SPENCER FANE LLP

/s/ David S. O'Leary

David S. O'Leary, Esq.
For the Firm

EXHIBIT A

DISTRICT OFFICIALS CONTACT INFORMATION FOR VILLAGE ON THE GREEN METROPOLITAN DISTRICT NO. 1

The names, business address and telephone number of the Board members, president and general counsel for the District and the place and time for meetings are as follows:

Board of Directors:

Marcus S. Palkowitsh, President
John M. Will, Vice President /Assistant Secretary/Assistant Treasurer
Eugene G. Coppola, Vice President /Assistant Secretary/Assistant Treasurer
Thomas Ashburn, Vice President /Assistant Secretary/Assistant Treasurer

Business Address: c/o MSP Companies
The Galleria Office Towers
720 South Colorado Blvd.
Suite 940 – North Tower
Denver, CO 80246
Telephone: (303) 399-9804

General Counsel for the District:

Spencer Fane LLP
c/o David S. O’Leary, Esq.
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Telephone: (303) 839-3800

Place and Time for Meetings of the District:

The Board has determined to not hold regular meetings at this time; rather, special meetings will be called on an as needed basis, when District business requires a meeting. Unless otherwise specified by the Board of Directors, the meetings will be held via virtual means or at the offices of MSP Companies, The Galleria Office Towers, 720 South Colorado Blvd., Suite 940 – North Tower, Denver, Colorado 80246, which is more than 20 miles outside of the boundaries of the District, but approved by previous meeting resolution and in accordance with Colorado law.