

**EL PASO COUNTY SPECIAL DISTRICTS
ANNUAL REPORT and DISCLOSURE FORM**

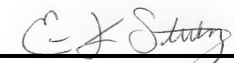
1.	Name of Districts:	Monument Ridge Metropolitan District Nos. 1-3
2.	Report for Calendar Year:	2025
3.	Contact Information	WBA, PC Attention: Blair M. Dickhoner, Esq. 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122 Phone: (303) 858-1800 bdickhoner@wbapc.com
4.	Meeting Information	October 29, 2026 at 10:00 am, via teleconference.
5.	Type of Districts/ Unique Representational Issues (if any)	The Districts are organized as metropolitan districts under Title 32 of the Colorado Revised Statutes.
6.	Authorized Purposes of the Districts	The Districts are authorized to provide services as allowed by the Service Plan and Title 32 of the Colorado Revised Statutes.
7.	Active Purposes of the Districts	The Districts shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate, and maintain public improvements, including, but not limited to, roadway, water, sanitary sewer, stormwater and drainage, landscaping and parks and recreation.
8.	Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	District No. 1: a. 0.000 mills b. 0.000 mills c. 0.000 mills d. 0.000 mills District No. 2: a. 0.000 mills b. 0.000 mills c. 0.000 mills d. 0.000 mills District No. 3: a. 0.000 mills b. 0.000 mills c. 0.000 mills d. 0.000 mills
9.	Sample Calculation of Current Mill Levy for a Residential Property	Current Mill Levy is 0.000.
10.	Maximum Authorized Mill Levy Caps	a. Debt Service

<p>(Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>District No. 1: 0 mills, subject to adjustment District No. 2: 50 mills, subject to adjustment District No. 3: 25 mills, subject to adjustment</p> <p>b. Operational District No. 1: 10 mills, subject to adjustment District Nos. 2 & 3: 0 mills, subject to adjustment</p> <p>c. Other District No. 1: 5 mills, subject to adjustment District Nos. 2 & 3: 0 mills, subject to adjustment</p> <p>d. Total District No. 1: 15 mills, subject to adjustment District No. 2: 50 mills, subject to adjustment District No. 3: 25 mills, subject to adjustment</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).</p>	<p>Residential Property \$500,000 x 6.25% (2025 assessment rate) \$31,250 (assessed value) \$31,250 x .065 (total mill levy cap) = \$2,031.25 taxes due</p>
<p>12. Current Outstanding Debt of the Districts (as of the end of year of this report)</p>	<p>N/A</p>
<p>13. Total voter-authorized debt of the Districts (including current debt)</p>	<p>\$123,000,000.00</p>
<p>14. Debt proposed to be issued, reissued, or otherwise obligated in the coming year.</p>	<p>District No. 2: (Proposed Issuance) Limited Tax General Obligation Bonds, Series 2026A and Subordinate Limited Tax General Obligation Bonds, Series 2026B District No. 3: (Proposed) Capital Pledge Agreement</p>
<p>15. Major facilities/ infrastructure improvements initiated or completed in the prior year</p>	<p>N/A</p>
<p>16. Summary of major property exclusion or inclusion activities in the past year.</p>	<p>N/A</p>

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.

Name and Title of Respondent



2027-02-27

Signature of Respondent

Date

RETURN COMPLETED FORM TO: El Paso County Board of County Commissioners
Attention: Clerk to the Board
1675 W. Garden of the Gods Road, Suite 2201,
Colorado Springs, CO 80907

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor - 1675 W. Garden of the Gods Road, Suite 2300, Colorado Springs, CO 80907

County Treasurer - 1675 W. Garden of the Gods Road, Suite 2100, Colorado Springs, CO 80907

Pursuant to Section 32-1-207(3)(c), C.R.S, and the Consolidated Service Plan for Monument Ridge Metropolitan District Nos. 1-3 (the “**Districts**”), the Districts are required to provide an annual report to the El Paso County Board of County Commissioners with regard to the following matters:

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

Section 32-1-207(3), C.R.S., Statutory Requirements

1. Boundary changes made.

None.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

None.

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

The Districts have not adopted any rules or regulations as of December 31, 2025.

4. A summary of litigation involving public improvements owned by the Districts.

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

5. The status of the construction of public improvements by the Districts.

N/A.

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

None.

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

N/A

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

The 2026 Budgets are attached hereto as **Exhibit A**

- 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 Districts organized in 2026 and, thus, are not subject to the requirements of the “Colorado Local Government Audit Law” until 2027.

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

None.

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

None.

Exhibit A
2026 Budgets

Monument Ridge Metropolitan District No. 1

Statement of Net Position

December 31, 2025

	<u>General Fund</u>	<u>Fixed Assets & LTD</u>	<u>Total</u>
ASSETS			
CASH			
Checking	-	-	-
Pooled Cash	-	-	-
TOTAL CASH	-	-	-
OTHER CURRENT ASSETS			
Due From County Treasurer	-	-	-
Property Tax Receivable	-	-	-
Prepaid Expense	-	-	-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Construction in Progress	-	-	-
TOTAL FIXED ASSETS	-	-	-
TOTAL ASSETS	-	-	-
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	-	-	-
TOTAL CURRENT LIABILITIES	-	-	-
DEFERRED INFLOWS			
Deferred Property Taxes	-	-	-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Developer Payable- Capital	-	-	-
Developer Payable- Operations	-	-	-
Accrued Int- Developer Payable- Ops	-	-	-
Accrued Int- Developer Payable- Cap	-	-	-
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-
NET POSITION			
Inv in Capital Assets			-
Amount to be Provided for Debt	-	-	-
Fund Balance- Non-Spendable	-	-	-
Fund Balance- Unassigned	-	-	-
TOTAL NET POSITION	-	-	-
	=	=	=

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

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	-	-	-				-	Newly Organized- No Valuation
Mill Levy - Operations	-	-	-	-				-	No Levy For 2026
Total Assessed Valuation	-	-	-	-				-	No Levy For 2026
Property Tax Revenue - Operations	-	-	-	-				-	No Levy For 2026
Total Property Taxes	-	-	-	-				-	No Levy For 2026

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

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- Operations	-	-	-	-	-	-	-	-	No Levy For 2026
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Administration									
Accounting	-	-	-	-	-	-	-	50,000	Estimated Need- All 3 Districts
Audit	-	-	-	-	-	-	-	-	Exemptions Included Above
District Management	-	-	-	-	-	-	-	-	Included In Legal Below
Legal	-	-	-	-	-	-	-	100,000	Estimated Need- All 3 Districts
Office Supplies, Bill.com Fees, Other	-	-	-	-	-	-	-	2,500	Bill.Com & Other
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Tax
Election	-	-	-	-	-	-	-	1,000	Prep Work For 2027 Elections
Insurance, Bonds & SDA Dues	-	-	-	-	-	-	-	9,000	All 3 Districts
Website	-	-	-	-	-	-	-	2,000	ADA compliance
Contingency /Emergencies/Misc	-	-	-	-	-	-	-	150,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	-	314,500	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(314,500)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	324,500	To Fund Expenditures & Small Reserve
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	324,500	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	10,000	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	10,000	
	=	=	=	=	=	=	=		
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	-	-	-	-	-	9,450	
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	-	-	-	550	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	10,000	
	=	=	=	=	=	=	=		

Monument Ridge Metropolitan District No. 2
Statement of Net Position
December 31, 2025

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Checking					-
Pooled Cash	-	-	-		-
TOTAL CASH	-	-	-	-	-
OTHER CURRENT ASSETS					
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress				-	-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	-	-	-	-	-
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-				-
TOTAL CURRENT LIABILITIES	-	-	-	-	-
DEFERRED INFLOWS					
Deferred Inflows					-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Developer Payable- Capital				-	-
Developer Payable- Operations				-	-
Accrued Int- Developer Payable- Ops	-			-	-
Accrued Int- Developer Payable- Cap				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-	-	-
NET POSITION					
Inv in Capital Assets					-
Amount to be Provided for Debt				-	-
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	-	-	-		-
Fund Balance- Unassigned	-				-
TOTAL NET POSITION	-	-	-	-	-
	=	=	=	=	=

Monument Ridge Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	-	-	-				-	Newly Organized- No Valuation
Mill Levy - Operations	-	-	-	-				-	No Levy For 2026
Mill Levy - Debt Service Fund	-	-	-	-				-	No Levy For 2026
Total Assessed Valuation	-	-	-	-				-	No Levy For 2026
Property Tax Revenue - Operations	-	-	-	-				-	No Levy For 2026
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	No Levy For 2026
Total Property Taxes	-	-	-	-				-	No Levy For 2026

Monument Ridge Metropolitan District No. 2
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Transfer from District 2- Debt Service	-	-	-	-	-	-	-	-	Per District No. 3- No Funds Available For 2026
Interest & Other Income	-	-	-	-	-	-	-	130,000	Investment of Bond Reserves
TOTAL REVENUE	-	-	-	-	-	-	-	130,000	
EXPENDITURES									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	25,000	Services Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Services Provided by District No. 1
District Management	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Legal	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Election	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Insurance, Bonds & SDA Dues	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Website & Miscellaneous Other	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Contingency	-	-	-	-	-	-	-	50,000	Unforeseen Needs
<u>Debt Service</u>									
Bond Interest	-	-	-	-	-	-	-	216,780	Per 12/11/25 DADCO Model
Bond Principal	-	-	-	-	-	-	-	-	Per 12/11/25 DADCO Model
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	446,890	Per 12/11/25 DADCO Model
Contingency	-	-	-	-	-	-	-	-	See Debt Service Fund
<u>Capital Outlay</u>									
	-	-	-	-	-	-	-	4,781,485	See Capital Fund
TOTAL EXPENDITURES	-	-	-	-	-	-	-	5,520,155	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(5,390,155)	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	50,000	Equal to Contingency
Bond Proceeds & Premium	-	-	-	-	-	-	-	6,738,000	Per 12/11/25 DADCO Model
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	6,788,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	1,397,845	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	1,368,845	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	-	-	-	-	-	-	Prepayment of Insurance
TABOR Emergency Reserve	-	-	-	-	-	-	-	1,500	3% Emergency Reserve
Restricted For Debt Service	-	-	-	-	-	-	-	1,368,845	Per Debt Service Fund
Restricted for Capital Projects	-	-	-	-	-	-	-	-	Per Capital Fund
Unassigned	-	-	-	-	-	-	-	(1,500)	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	1,368,845	
=	=	=	=	=	=	=	=	=	

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

Monument Ridge Metropolitan District No. 2
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- Operations	-	-	-	-	-	-	-	-	No Levy For 2026 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Administration									
Accounting	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Services Provided by District No. 1
District Management	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Legal	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Office Supplies, Bill.com Fees, Other	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Election	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Insurance, Bonds & SDA Dues	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Website	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Contingency /Emergencies/Misc	-	-	-	-	-	-	-	50,000	Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	-	50,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(50,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	Equal to Contingency
Developer Advances Received	-	-	-	-	-	-	-	50,000	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

Monument Ridge Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes- Operations	-	-	-	-	-	-	-	-	No Levy For 2026
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
Transfer from District No. 2	-	-	-	-	-	-	-	-	Per District No. 3- No Funds Available For 2026
Interest Income	-	-	-	-	-	-	50,000	-	Investment of Reserves
TOTAL REVENUE	-	-	-	-	-	-	50,000	-	
EXPENDITURES									
Bond Interest	-	-	-	-	-	-	216,780	-	Per 12/11/25 DADCO Model
Bond Principal	-	-	-	-	-	-	-	-	Per 12/11/25 DADCO Model
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	Per 12/11/25 DADCO Model
Debt Issuance Expense	-	-	-	-	-	-	446,890	-	Per 12/11/25 DADCO Model
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	663,670	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	(613,670)	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	(4,755,485)	-	Per 12/11/25 DADCO Model
Bond Proceeds	-	-	-	-	-	-	6,738,000	-	Per 12/11/25 DADCO Model
Bond Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	1,982,515	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	1,368,845	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	1,368,845	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Capitalized Interest Fund	-	-	-	-	-	-	852,491	-	Per 7/31/25 Piper Model, Less Interest Payments
Reserve Fund	-	-	-	-	-	-	516,354	-	Per 12/11/25 DADCO Model
Surplus Fund	-	-	-	-	-	-	-	-	
Bond Payment Fund	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	1,368,845	-	
	=	=	=	=	=	=	=	=	

Monument Ridge Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income		-	-	-		-	-	80,000	Investment of Project Funds
TOTAL REVENUE	-	-	-	-	-	-	-	80,000	
EXPENDITURES									
Legal			-	-		-	-	25,000	Costs Related to Capital Construction & Acceptances
Accounting			-	-		-	-	25,000	Costs Related to Capital Construction & Acceptances
Engineering			-	-		-	-	25,000	Costs Related to Capital Construction & Acceptances
Bank Fees			-	-		-	-	4,000	5% of Interest Income
Water			-	-		-	-		Breakout TBD
Sanitation			-	-		-	-		Breakout TBD
Storm Water			-	-		-	-		Breakout TBD
Streets			-	-		-	-		Breakout TBD
Parks and Recreation			-	-		-	-		Breakout TBD
Other Capital Outlay			-	-		-	-	4,756,485	Breakout TBD- Estimated Funds Available
Organizational Costs			-	-		-	-	-	
Contingency			-	-		-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	4,835,485	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(4,755,485)	
OTHER SOURCES / (USES)									
Transfers In/(Out)			-	-		-	-	4,755,485	Transfer of Project Fund From Bond Issuance
Developer Advances			-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	4,755,485	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE		-	-	-		-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=		

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

Monument Ridge Metropolitan District No. 3

Statement of Net Position

December 31, 2025

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Fund</u>	<u>Fixed Assets & LTD</u>	<u>Total</u>
ASSETS					
CASH					
Checking	-				-
Pooled Cash	-	-	-		-
TOTAL CASH	-	-	-	-	-
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress				-	-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	-	-	-	-	-
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-				-
TOTAL CURRENT LIABILITIES	-	-	-	-	-
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Developer Payable- Capital				-	-
Developer Payable- Operations				-	-
Accrued Int- Developer Payable- Ops	-			-	-
Accrued Int- Developer Payable- Cap				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-	-	-
NET POSITION					
Inv in Capital Assets					-
Amount to be Provided for Debt				-	-
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	-	-	-		-
Fund Balance- Unassigned	-				-
TOTAL NET POSITION	-	-	-	-	-
	=	=	=	=	=

Monument Ridge Metropolitan District No. 3
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	-	-	-				-	Newly Organized- No Valuation
Mill Levy - Operations	-	-	-	-				-	No Levy For 2026
Mill Levy - Debt Service Fund	-	-	-	-				-	No Levy For 2026
Total Assessed Valuation	-	-	-	-				-	No Levy For 2026
Property Tax Revenue - Operations	-	-	-	-				-	No Levy For 2026
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	No Levy For 2026
Total Property Taxes	-	-	-	-				-	No Levy For 2026

Monument Ridge Metropolitan District No. 3
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Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Levy For 2026 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest & Other Income	-	-	-	-	-	-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Administration									
Accounting	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Services Provided by District No. 1
District Management	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Legal	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Tax
Election	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Insurance, Bonds & SDA Dues	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Website & Miscellaneous Other	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Contingency	-	-	-	-	-	-	-	50,000	Allowance For Unforeseen Needs
Debt Service									
Transfer to District No. 2	-	-	-	-	-	-	-	-	Transfer of Net Funds to District No. 2
Contingency	-	-	-	-	-	-	-	-	
Capital Outlay									
	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	50,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(50,000)	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	50,000	Equal to Contingency
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	-	-	-	-	-	-	Reserve Held By District No. 1
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted for Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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Monument Ridge Metropolitan District No. 3
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- Operations	-	-	-	-	-	-	-	-	No Levy For 2026 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Administration									
Accounting	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Services Provided by District No. 1
District Management	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Legal	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Office Supplies, Bill.com Fees, Other	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Tax
Election	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Insurance, Bonds & SDA Dues	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Website	-	-	-	-	-	-	-	-	Services Provided by District No. 1
Contingency /Emergencies/Misc	-	-	-	-	-	-	-	50,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	-	50,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(50,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	Equal to Contingency
Developer Advance	-	-	-	-	-	-	-	50,000	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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Monument Ridge Metropolitan District No. 3
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Levy For 2026
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Tax
Transfer to CAB	-	-	-	-	-	-	-	-	Transfer of Net Funds to District No. 2
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

Monument Ridge Metropolitan District No. 3
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/22/26

	2024 Unaudited Actual	2025 Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 12/31/25 Actual	YTD Thru 12/31/25 Budget	Variance Positive (Negative)	2026 Prelim Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Legal	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Accounting	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Engineering	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Bank Fees	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Water	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Sanitation	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Storm Water	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Streets	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Parks and Recreation	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Organizational Costs	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
Contingency	-	-	-	-	-	-	-	-	- Assume Capital Constructed By District No. 2
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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