

**2024 ANNUAL REPORT  
CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT**

As required by Section 32-1-207(3)(c), C.R.S. and the Service Plan the following report of the activities of Creekside South Estates Metropolitan District (the “**District**”) from January 1, 2024 to December 31, 2024 is hereby submitted.

- A. Boundary changes made: No boundary changes were made or proposed during 2024.
- B. Intergovernmental Agreements entered into or terminated: The District did not enter into or terminate any Intergovernmental Agreements in 2024.
- C. Access information to obtain a copy of rules and regulations adopted: There were no policy changes made or proposed during 2024. Copies of the rules and regulations of the Districts, if any, may be accessed on the District’s website: <https://creeksidesoutheastatesmd.colorado.gov/>
- D. Summary of litigation involving the District’s public improvements: There is no litigation of which we are aware, currently pending or anticipated, involving the District.
- E. Status of the District’s construction of public improvements: The District contracted for the construction of a water well in 2024. Completion of construction is anticipated in 2025.
- F. Conveyances or dedications of facilities or improvements, constructed by the District, to Adams County: No facilities and improvements were dedicated and accepted by Adams County in 2024.
- G. Final assessed valuation of the District for the reporting year: \$2,774,220
- H. Current year’s budget: A copy of the District’s 2025 budget is attached hereto as **Exhibit A**.
- I. Audited financial statements for the reporting year (or application for exemption from audit): The District’s 2024 Audit has not yet been completed, but will be provided when available.
- J. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument: To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.
- K. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period: To our knowledge, the District has been able to pay its obligations as they come due.

**EXHIBIT A**  
**2025 BUDGET**

**CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Creekside South Estates Metropolitan District.

Creekside South Estates Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation loan.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2025 will be development fees, bond proceeds and property taxes from the imposition of a 85.557 mill levy on property within the district for 2025, of which 24.557 mills will be dedicated to the General Fund and the balance of 61.000 mills will be allocated to the Debt Service Fund.

**Creekside South Estates Metro District**  
**Adopted Budget**  
**General Fund**  
**For the Years ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	<u>\$ 231,681</u>	<u>127,039</u>	<u>\$ 147,673</u>	<u>\$ 147,673</u>	<u>217,340</u>
Revenues:					
Property taxes	167,882	237,075	242,220	242,220	68,127
Specific ownership taxes	11,523	16,121	5,642	12,000	4,633
Other income	1,457	500	962	1,000	4,700
PDC (Great Western) Royalty	3,207	4,500	1,104	2,300	4,500
Interest income	<u>12,498</u>	<u>1,000</u>	<u>4,532</u>	<u>8,000</u>	<u>1,000</u>
Total revenues	<u>196,567</u>	<u>259,196</u>	<u>254,460</u>	<u>265,520</u>	<u>82,960</u>
Total funds available	<u>428,248</u>	<u>386,235</u>	<u>402,133</u>	<u>413,193</u>	<u>300,300</u>
Expenditures:					
Accounting	8,587	7,500	7,094	9,500	9,500
Audit					6,500
Election expenses	2,791			-	10,000
Engineering	12,178	4,500		-	4,500
Insurance	4,355	5,000	4,535	4,600	5,000
Legal - general	36,357	20,000	26,198	45,000	35,000
Legal - capital projects	-	4,500	-	-	-
Web access (5)	-	2,000	-	-	2,000
Management	37,483	11,550	29,687	40,000	35,000
Covenant control and enforcement	10,981	10,500	5,483	10,500	10,815
Miscellaneous	447	1,000	90	500	1,000
Trash removal (2)	14,023	13,340	7,070	13,500	14,007
Utilities	11,131	13,000	6,351	13,000	13,000
Water operator contract	35,756	30,618	14,963	30,618	30,618
Water testing and treatment	14,107	25,000	12,594	25,000	25,000
Well maintenance	89,861	42,750	-	-	25,000
County Treasurer fees	2,518	3,558	3,633	3,635	1,024
Contingency	-	10,000	-	-	10,000
Well maintenance reserve (1)	-	175,575	-	-	55,497
Emergency reserve (3%)	<u>-</u>	<u>5,844</u>	<u>-</u>	<u>-</u>	<u>6,839</u>
Total expenditures	<u>280,575</u>	<u>386,235</u>	<u>117,698</u>	<u>195,853</u>	<u>300,300</u>
Ending fund balance	<u>\$ 147,673</u>	<u>-</u>	<u>\$ 284,435</u>	<u>\$ 217,340</u>	<u>-</u>
Assessed valuation		<u>2,770,960</u>			<u>2,774,220</u>
Mill Levy		<u>85.557</u>			<u>24.557</u>

**Creekside South Estates Metro District**  
**Adopted Budget**  
**Capital Fund**  
**For the Years ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Loan Proceeds	-	2,500,000	179,502	1,000,000	1,500,000
Total revenues	-	2,500,000	179,502	1,000,000	1,500,000
Total funds available	-	2,500,000	179,502	1,000,000	1,500,000
Expenditures:					
Cost of Issuance	-	120,000	102,000	102,000	-
Transfer to Debt Fund	-	67,365	73,503	73,503	-
Engineering	-	-	16,647	40,000	1,500,000
Well Replacement/ repair	-	2,312,635	43,466	784,497	-
Total expenditures	-	2,500,000	235,616	1,000,000	1,500,000
Ending fund balance	\$ -	\$ -	\$ (56,114)	\$ -	\$ -

**Creekside South Estates Metro District**  
**Adopted Budget**  
**Debt Fund**  
**For the Years ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	-	-	-	-	-
Revenues:					
Property taxes	-	-	-	-	169,227
Specific ownership taxes	-	-	-	-	13,538
Transfer from Capital Projects	-	67,365	73,503	73,503	-
Total revenues	-	67,365	73,503	73,503	182,765
Total funds available	-	67,365	73,503	73,503	182,765
Expenditures:					
Bond interest expense	-	67,365	-	73,503	140,690
Bond principal	-	-	-	-	34,000
Treasurer's fees	-	-	-	-	2,540
Trustee / paying agent fees	-	-	-	-	4,000
Total expenditures	-	67,365	-	73,503	181,230
Ending fund balance	\$ -	\$ -	73,503	\$ -	1,535
Assessed valuation		\$ -			\$ 2,774,220
Mill Levy		0.000			61.000
Total Mill Levy		0.000			85.557