HIGHPOINTE PARK METROPOLITAN DISTRICT

Financial Statements

Year Ended December 31, 2025

with

Independent Auditor's Report

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Certified Public Accountants

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Independent Auditor's Report

Board of Directors
HighPointe Park Metropolitan District
Adams County, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of HighPointe Park Metropolitan District (District) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of HighPointe Park Metropolitan District, as of December 31, 2025, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information, as listed in the table of contents, does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
September 19, 2026

HIGHPOINTE PARK METROPOLITAN DISTRICT

BALANCE SHEET/STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
December 31, 2025

	General	Debt Service	Capital Projects	Total	Adjustments	Statement of Net Position
ASSETS						
Cash and investments	$ 549,314	$ -	$ -	$ 549,314	$ -	$ 549,314
Cash and investments - restricted	7,732	322,315	6,149	336,196	-	336,196
Receivable - County Treasurer	911	1,771	-	2,682	-	2,682
Property taxes receivable	257,736	473,997	-	731,733	-	731,733
Capital assets not being depreciated	-	-	-	-	1,089,734	1,089,734
Capital assets, net of accumulated depreciation	-	-	-	-	428,127	428,127
Total Assets	$ 815,693	$ 798,083	$ 6,149	$ 1,619,925	1,517,861	3,137,786
LIABILITIES						
Accounts payable	$ 105,738	$ -	$ -	$ 105,738	-	105,738
Payroll Taxes Payable	23	-	-	23	-	23
Accrued interest on bonds	-	-	-	-	39,235	39,235
Long-term liabilities:						
Due within one year	-	-	-	-	65,000	65,000
Due in more than one year	-	-	-	-	8,222,061	8,222,061
Total Liabilities	105,761	-	-	105,761	8,326,296	8,432,057
DEFERRED INFLOWS OF RESOURCES						
Deferred property taxes	257,736	473,997	-	731,733	-	731,733
Total Deferred Inflows of Resources	257,736	473,997	-	731,733	-	731,733
FUND BALANCES/NET POSITION						
Fund Balances:						
Restricted:						
Emergencies	7,732	-	-	7,732	(7,732)	-
Debt service	-	324,086	-	324,086	(324,086)	-
Capital projects	-	-	6,149	6,149	(6,149)	-
Assigned:						
Subsequent year expenditures	386,378	-	-	386,378	(386,378)	-
Unassigned	58,086	-	-	58,086	(58,086)	-
Total Fund Balances	452,196	324,086	6,149	782,431	(782,431)	-
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 815,693	$ 798,083	$ 6,149	$ 1,619,925		
Net Position:						
Net investment in capital assets					1,257,676	1,257,676
Restricted for:						
Emergencies					7,732	7,732
Debt service					284,851	284,851
Capital projects					6,149	6,149
Unrestricted					(7,582,412)	(7,582,412)
Total Net Position					$ (6,026,004)	$ (6,026,004)

The notes to the financial statements are an integral part of these statements.

HIGHPOINTE PARK METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2025

	General	Debt Service	Capital Projects	Total	Adjustments	Statement of Activities
EXPENDITURES						
Accounting and audit	$ 16,028	$ -	$ -	$ 16,028	$ -	$ 16,028
Election expense	10,500	-	-	10,500	-	10,500
Insurance	12,641	-	-	12,641	-	12,641
Legal	22,799	-	-	22,799	-	22,799
Director's fees and taxes	300	-	-	300	-	300
Lighting Repair	4,096	-	-	4,096	-	4,096
Landscape maintenance	55,410	-	-	55,410	-	55,410
Repair and replacement	1,950	-	-	1,950	-	1,950
Irrigation	39,183	-	-	39,183	-	39,183
Professional services	5,855	-	-	5,855	-	5,855
Locates	1,645	-	-	1,645	-	1,645
Snow removal	14,825	-	-	14,825	-	14,825
Treasurer's fees	3,606	7,004	-	10,610	-	10,610
Miscellaneous	800	-	-	800	-	800
Bond interest expense	-	475,318	-	475,318	(374)	474,944
Bond principal	-	65,000	-	65,000	(65,000)	-
Developer interest expense	-	-	-	-	72,558	72,558
Trustee fees	-	1,792	-	1,792	-	1,792
Depreciation	-	-	-	-	47,229	47,229
Total Expenditures	189,638	549,114	-	738,752	54,413	793,165
GENERAL REVENUES						
Property taxes	239,842	465,939	-	705,781	-	705,781
Specific ownership taxes	12,584	24,447	-	37,031	-	37,031
Interest income	15,705	27,209	-	42,914	-	42,914
Total General Revenues	268,131	517,595	-	785,726	-	785,726
NET CHANGES IN FUND BALANCES	78,493	(31,519)	-	46,974	(46,974)	
CHANGE IN NET POSITION					(7,439)	(7,439)
FUND BALANCES/NET POSITION:						
BEGINNING OF YEAR	373,703	355,605	6,149	735,457	(6,754,022)	(6,018,565)
END OF YEAR	$ 452,196	$ 324,086	$ 6,149	$ 782,431	$ (6,808,435)	$ (6,026,004)

The notes to the financial statements are an integral part of these statements.

HIGHPOINTE PARK METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance
REVENUES			
Property taxes	$ 250,301	$ 239,842	$ (10,459)
Specific ownership taxes	20,024	12,584	(7,440)
Interest income	7,500	15,705	8,205
Total Revenues	277,825	268,131	(9,694)
EXPENDITURES			
Accounting and audit	19,000	16,028	2,972
Election expense	5,000	10,500	(5,500)
Insurance	13,750	12,641	1,109
Legal	25,000	22,799	2,201
Director's fees and taxes	600	300	300
Lighting Repair	10,000	4,096	5,904
Landscape maintenance	64,683	55,410	9,273
Detention pond	2,500	-	2,500
Repair and replacement	5,000	1,950	3,050
Irrigation	25,000	39,183	(14,183)
Street Lighting	4,500	-	4,500
Professional services	5,000	5,855	(855)
Mapping services	2,400	-	2,400
Locates	3,000	1,645	1,355
Treasurer's fees	3,755	3,606	149
Mulch	26,000	-	26,000
Snow removal	11,500	14,825	(3,325)
Payroll Taxes	75	-	75
Miscellaneous	1,500	800	700
Contingency	410,797	-	410,797
Total Expenditures	639,060	189,638	449,422
NET CHANGE IN FUND BALANCE	(361,235)	78,493	439,728
FUND BALANCE:			
BEGINNING OF YEAR	361,235	373,703	12,468
END OF YEAR	$ -	$ 452,196	$ 452,196

The notes to the financial statements are an integral part of these statements.

Note 1: Summary of Significant Accounting Policies

The accounting policies of the Highpointe Park Metropolitan District ("the District"), located in Adams County, Colorado, conform to the accounting principles generally accepted in the United States of America ("GAAP") as applicable to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies consistently applied in the preparation of financial statements.

Definition of Reporting Entity

The District formed on November 17, 2006 and was organized as a quasi-municipal organization established under the State of Colorado Special District Act. The District was established for the primary purpose of providing financing for the acquisition, construction, installation, and/or operation of street improvements, water, sanitation, safety protection, park and recreation, and transportation services to benefit the inhabitants and taxpayers of the District. Certain facilities and improvements constructed by the District may be conveyed to the City of Thornton (City) for perpetual ownership and maintenance.

The District's primary revenues are property taxes and advances. The District is governed by an elected Board of Directors.

As required by GAAP, these financial statements present the activities of the District, which is legally separate and financially independent of other state and local governments. The District follows the GASB pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

The District is not financially accountable for any other organization. The District has no component units as defined by the GASB.

The District has no employees and all operations and administrative functions are contracted.

Basis of Presentation

The accompanying financial statements are presented per GASB Statement No. 34 - Special Purpose Governments.

The government-wide financial statements (i.e. the governmental funds balance sheet/statement of net position and the governmental funds statement of revenues, expenditures, and changes in fund balances/statement of activities) report information on all of the governmental activities of the District. The statement of net position reports all financial and capital resources of the District. The difference between the (a) assets and deferred outflows of resources and the (b) liabilities and deferred inflows of resources of the District is reported as net position. The statement of activities demonstrates the degree to which expenditures/expenses of the governmental funds are supported by general revenues. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are collected.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The material sources of revenue subject to accrual are property taxes, specific ownership taxes, and interest. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for and reported in another fund.

Debt Service Fund – The Debt Service Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for principal, interest and other debt related costs.

Capital Projects Fund – The Capital Projects Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other assets.

Budgetary Accounting

Budgets are adopted on a non-GAAP basis for the governmental funds. In accordance with the State Budget Law of Colorado, the District's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated. The appropriation is at the total fund expenditures level and lapses at year end.

Assets, Liabilities, Deferred Inflows/Inflows of Resources and Net Position

Fair Value of Financial Instruments

The District's financial instruments include cash and cash equivalents, accounts receivable and accounts payable. The District estimates that the fair value of all financial instruments at December 31, 2025, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The carrying amount of these financial instruments approximates fair value because of the short maturity of these instruments.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and short-term investments with maturities of three months or less from the date of acquisition. Investments for the government are reported at fair value.

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a minimum number of bank accounts. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Estimates

The preparation of these financial statements in conformity with GAAP requires the District management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Deferred property taxes are deferred and recognized as an inflow of resources in the period that the amounts become available.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable using the straight-line method. Depreciation on property that will remain assets of the District is reported on the Statement of Activities as a current charge. Land and certain landscaping improvements are not depreciated. Depreciation expense for the year ended December 31, 2025 was $47,229.

Landscape structures	20 years
Storm drainage	30 years

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April 30 or if in equal installments, at the taxpayers' election, in February and June. Delinquent taxpayers are notified in July or August and the sales of the resultant tax liens on delinquent properties are generally held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows in the year they are levied and measurable since they are not normally available nor are they budgeted as a resource until the subsequent year. The deferred property taxes are recorded as revenue in the subsequent year when they are available or collected.

Capital Facilities Fees

The District has established a capital facilities fee for all commercial property within the District's boundaries at a current rate of $4,000 per commercial unit. The amount of the Capital Facilities Fee shall be increased on an annual basis by an amount equal to 5% over and above the Capital Facilities Fee for the year immediately preceding, rounded to the nearest $25.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

Fund Equity

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications make the nature and extent of the constraints placed on a government's fund balance more transparent:

Nonspendable Fund Balance

Nonspendable fund balance includes amounts that cannot be spent because they are either not spendable in form (such as inventory or prepaids) or are legally or contractually required to be maintained intact. Nonspendable fund balance in the General Fund and Debt Service Fund represents prepaid expenses.

Restricted Fund Balance

The restricted fund balance includes amounts restricted for a specific purpose by external parties such as grantors, bondholders, constitutional provisions or enabling legislation.

The restricted fund balance in the General Fund represents Emergency Reserves that have been provided as required by Article X, Section 20 of the Constitution of the State of Colorado. A total of $7,732 of the General Fund balance has been restricted in compliance with this requirement.

The restricted fund balance in the Capital Projects Fund in the amount of $6,149 is restricted for the payment of the costs for capital improvements within the District.

The restricted fund balance in the Debt Service Fund in the amount of $324,086 is restricted for the payment of debt service costs.

Committed Fund Balance
The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by a formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance
Assigned fund balance includes amounts the District intends to use for a specific purpose. Intent can be expressed by the District's Board of Directors or by an official or body to which the Board of Directors delegates the authority.

Unassigned Fund Balance
Unassigned fund balance includes amounts that are available for any purpose. Positive amounts are reported only in the General Fund, all other funds can report negative amounts.

For the classification of Governmental Fund balances, the District considers an expenditure to be made from the most restrictive first when more than one classification is available.

Net Position
Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The District can report three categories of net position, as follows:

Net investment in capital assets – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows or resources related to those assets.

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position – consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the District will use the most restrictive net position first.

The District's unrestricted net position at December 31, 2025 totaled ($7,582,412). This deficit amount is a result of the District being responsible for repayment of bonds and developer advances issued for public improvements conveyed to other governmental entities.

Adoption of New Accounting Standard

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures (Statement 102)*. Statement 102 requires note disclosure when (a) a concentration or constraint is known prior to issuance of the financial statements, (b) it makes the reporting unit vulnerable to the risk of a substantial impact, and (c) an event associated with the concentration or constraint has occurred, has begun to occur, or is more likely than not to begin to occur within 12 months of issuance. Management performed the analysis required under Statement 102 and did not identify any concentrations or constraints that require disclosure.

Note 2: Cash and Investments

As of December 31, 2025, cash and investments are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and investments	$ 549,314
Cash and investments - Restricted	336,196
Total	$ 885,510

Cash and investments as of December 31, 2025, consist of the following:

Deposits with financial institutions	$ 33,576
Investments - COLOTRUST	851,934
	$ 885,510

Deposits

Custodial Credit Risk

The Colorado Public Deposit Protection Act ("PDPA"), requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

The District follows state statutes for deposits. District's cash deposits had a bank balance of $33,576 and carrying balance of $33,576.

Investments

Credit Risk

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments. Colorado statutes specify the types of investments meeting defined rating and risk criteria in which local governments may invest. These investments include obligations of the United States and certain U.S. Government agency entities, certain money market funds, guaranteed investment contracts, and local government investment pools.

Custodial and Concentration of Credit Risk

None of the District's investments are subject to custodial or concentration of credit risk.

Interest Rate Risk

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors.

Investment Valuation

Certain investments are measured at fair value within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investment is not required to be categorized within the fair value hierarchy. This investment's value is calculated using the net asset value method (NAV) per share.

As of December 31, 2025, the District had the following investments:

COLOTRUST

The local government investment pool, Colorado Local Government Liquid Asset Trust ("COLOTRUST"), is rated AAAm by Standard & Poor's with a weighted average maturity of under 60 days. COLOTRUST is an investment trust/joint venture established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST using the net asset value method. COLOTRUST operates similarly to a money market fund with each share maintaining a value of $1.00. The COLOTRUST offers shares in three portfolios, one of which is COLOTRUST PLUS+. COLOTRUST PLUS+ may invest in U.S. Treasuries, government agencies, the highest-rated commercial paper, certain corporate securities, certain money market funds, and certain repurchase agreements, and limits its investments to those allowed by State statutes. Purchases and redemptions are available daily at a net asset value (NAV) of $1.00. A designated custodial bank provides safekeeping and depository services to COLOTRUST in connection with the direct investment and withdrawal function of COLOTRUST. The custodian's internal records identify the investments owned by participating governments. There are no unfunded commitments and there is no redemption notice period. On December 31, 2025, the District had $851,934 invested in COLOTRUST Plus+.

Note 3: Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2025, follows:

Governmental Type Activities:	Balance 1/1/2025	Additions	Deletions	Balance 12/31/2025
Capital assets not being depreciated:				
Land and landscaping	$ 1,089,734	$ -	$ -	$ 1,089,734
Total capital assets not being depreciated	1,089,734	-	-	1,089,734
Capital assets being depreciated:				
Landscape structures	726,533	-	-	726,533
Storm drainage	327,058	-	-	327,058
Total capital assets being depreciated	1,053,591	-	-	1,053,591
Accumulated Depreciation:				
Landscape structures	(496,470)	(36,327)	-	(532,797)
Storm drainage	(81,765)	(10,902)	-	(92,667)
Total accumulated depreciation	(578,235)	(47,229)	-	(625,464)
Net capital assets being depreciated	475,356	(47,229)	-	428,127
Government type assets, net	$ 1,565,090	$ (47,229)	$ -	$ 1,517,861

Upon completion and acceptance, certain fixed assets will be conveyed by the District to other local governments. The District will only be responsible for maintenance on capital assets not conveyed to other entities.

Note 4: Long-Term Debt

A description of the long-term obligations as of December 31, 2025, is as follows:

General Obligation Bonds, Series 2014

The District issued $1,375,000 of General Obligation Bonds, Series 2014, on October 17, 2014 to: 1) pay the costs of the acquisition, construction, and installation of capital improvements within the District; 2) fund capitalized interest and reserves; 3) pay issuance and other costs in connection with the bonds. The bonds carry a fixed 7.0% rate. Interest is payable semi-annually on June 1 and December 1. Principal is due on each December 1. The bonds maturing on December 1, 2044, December 31, 2039, and December 31, 2041, are subject to mandatory sinking fund redemption prior to the maturity date. The bonds are subject to redemption prior to maturity at the option of the District in whole or in integral multiples of $5,000, in any order determined by the District and by lot within a maturity, at any time on and after December 1, 2024 at a redemption price equal to 100% of the principal amount to be redeemed, without premium, plus interest accrued thereon to the date of redemption.

The bonds are general obligations of the District, payable from general ad valorem taxes to be levied on and against all taxable property of the District without limitation as to rate, except as limited by the District's service plan, and in an amount sufficient to pay the principal of and interest on the bonds. The District also pledges to the payment of the bonds the portion of the specific ownership tax which is collected as a result of imposition of the debt service mill levy.

General Obligation Bonds, Series 2016A and 2016B

The District issued $1,075,000 of General Obligation Bonds (Limited Tax Convertible to Unlimited Tax), Series 2016A and $500,000 of General Obligation Bonds (Limited Tax Convertible to Unlimited Tax), Series 2016B, on December 8, 2016 to: 1) pay the costs of the acquisition, construction, and installation of capital improvements within the District; 2) pay issuance and other costs in connection with the bonds. The Series 2016A bonds carry a fixed 6.375% rate and the Series 2016B bonds carry a fixed 7.875% rate. The bonds are subject to mandatory sinking fund redemption prior to the maturity date. Interest is payable semi-annually on June 1 and December 1. Principal is due on each December 1. The bonds are subject to redemption prior to maturity at the option of the District in whole or in integral multiples of $5,000, in any order determined by the District and by lot within a maturity, at any time on and after December 1, 2026 for the Series 2016A bonds and December 1, 2029 for the Series 2016B bonds at a redemption price equal 100% of the principal amount to be redeemed, without premium, plus interest accrued thereon to the date of redemption.

The bonds are general obligations of the District, payable from general ad valorem taxes to be levied on and against all taxable property of the District at the Required Mill Levy, capped at 50 Mills, until the Debt to Assessed Ratio is 50% or less, except as limited by the District's service plan, and in an amount sufficient to pay the principal of and interest on the bonds. The District also pledges to the payment of the bonds the portion of the specific ownership tax which is collected as a result of imposition of the debt service mill levy.

General Obligation Refunding and Improvement Bonds, Series 2018

The District issued $2,490,000 of General Obligation Refunding and Improvement Bonds (Limited Tax Convertible to Unlimited Tax), Series 2018, on September 20, 2018 to: 1) pay the costs of the acquisition, construction, and installation of capital improvements within the District; 2) exchange the Series 2010 bonds; 3) pay issuance and other costs in connection with the bonds. The Series 2018 bonds carry a fixed 7.00% rate. Interest is payable semi-annually on June 1 and December 1. Principal is due on each December 1 beginning December 1, 2035. The bonds are subject to mandatory sinking fund redemption prior to the maturity date. The bonds are subject to redemption prior to maturity at the option of District in whole or in integral multiples of $5,000, in any order determined by the District and by lot within a maturity, at any time on and after December 1, 2030 at a redemption price equal to 100% of the principal amount to be redeemed, without premium, plus interest accrued thereon to the date of redemption.

The bonds are general obligations of the District, payable from general ad valorem taxes to be levied on and against all taxable property of the District without limitation as to rate, except as limited by the District's service plan, and in an amount sufficient to pay the principal of and interest on the bonds up to a maximum mill levy of 50.000 mills when the debt to assessed ratio is 50% or less. The maximum mill levy may be adjusted as a result of subsequent changes in the ratio of actual valuation to assessed valuation which have occurred since 2002. The District also pledges to the payment of the bonds the portion of the specific ownership tax which is collected as a result of imposition of the debt service mill levy.

As additional security for the Bonds, $40,000 of bond proceeds were used to establish a reserve fund, for the purpose of paying, if necessary, the principal of, and interest on bonds. As part of the issuance of the 2018 bonds, the combined required reserve fund requirement was reduced to $40,000.

General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020
The District issued $1,781,000 of General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020 (Series 2020 Bonds"), on June 16, 2020 to: 1) pay or reimburse the costs of the public improvements; 2) pay issuance and other costs in connection with the Series 2020 Bonds. The Series 2020 bonds carry a fixed 6.75% rate. Interest is payable semi-annually on June 1 and December 1. Principal is due on each December 1 beginning December 1, 2030. The Series 2020 Bonds are subject to redemption prior to maturity at the option of District in whole or in integral multiples of $5,000, in any order determined by the District and by lot within a maturity, at any time on and after December 1, 2031, upon payment of par and accrued interest, without redemption premium.

The bonds are general obligations of the District, payable from general ad valorem taxes to be levied on and against all taxable property of the District without limitation as to rate, except as limited by the District's service plan, and in an amount sufficient to pay the principal of and interest on the bonds up to a maximum mill levy of 50.000 mills when the debt to assessed ratio is 50% or less. The maximum mill levy may be adjusted as a result of subsequent changes in the ratio of actual valuation to assessed valuation which have occurred since 2002. The District also pledges to the payment of the bonds the portion of the specific ownership tax which is collected as a result of imposition of the debt service mill levy. As additional security for the Bonds, $178,100 of bond proceeds were used to establish a reserve fund, for the purpose of paying, if necessary, the principal of, and interest on bonds.

Events of Default
The occurrence or existence of any one or more of the following events shall be an Event of Default under each of the District's bonds:

(a) Before the Unlimited Tax Receipt Date, the District fails or refuses to impose the Required Mill Levy or to apply the Pledged Revenue as required by the terms of this Bond Resolution;

(b) On and after the Unlimited Tax Receipt Date, the District fails to pay the principal of, premium if any, or interest on the Bonds when due;

(c) the District defaults in the performance of any other of its covenants in this Bond Resolution, and such default continues for sixty (60) days after written notice specifying such default and requiring the same to be remedied is given to the District by the Owners of twenty- five percent (25%) in aggregate principal amount of the Bonds then outstanding; or

(d) the District files a petition under the federal bankruptcy laws or other applicable bankruptcy laws seeking to adjust the debt represented by the Bonds.

However due to the limited nature of the Pledged Revenue, prior to the Unlimited Tax Receipt Date, the failure to pay principal or interest on the Bonds when due shall not, of itself, constitute an Event of Default hereunder.

The following is a summary of the annual long-term debt principal and interest requirements for all bonds of the District:

Year Ending December 31,	Principal	Interest	Total
2026	$ 65,000	$ 470,837	$ 535,837
2027	70,000	466,356	536,356
2028	75,000	461,524	536,524
2029	80,000	456,375	536,375
2030	129,000	450,831	579,831
2031-2035	847,000	2,105,028	2,952,028
2036-2040	1,352,000	1,747,905	3,099,905
2041-2045	2,061,000	1,189,946	3,250,946
2046-2050	2,137,000	381,013	2,518,015
	$ 6,816,000	$ 7,729,811	$ 14,545,813

The following is an analysis of changes in long-term debt for the year ending December 31, 2025:

	Balance 1/1/2025	Additions	Deletions	Balance 12/31/2025	Current Portion
General Obligation Bonds					
GO Bonds - Series 2014	$1,190,000	$ -	$ 30,000	$ 1,160,000	$ 30,000
GO Bonds - Series 2016A	955,000	-	25,000	930,000	25,000
GO Bonds - Series 2016B	465,000	-	10,000	455,000	10,000
GO Bonds - Series 2018	2,490,000	-	-	2,490,000	-
GO Bonds - Series 2020	1,781,000	-	-	1,781,000	-
Other					
Developer advances					
Principal					
Capital	643,007	-	-	643,007	-
Operating	299,300	-	-	299,300	-
Accrued interest					
Capital	224,906	49,512	-	274,418	-
Operating	231,290	23,046	-	254,336	-
Total	$8,279,503	$ 72,558	$ 65,000	$ 8,287,061	$ 65,000

Debt Authorization

Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to $15,000,000 exclusive of debt refunding. The District's electors have authorized the issuance of general obligation bonds for the purposes described in the Service Plan, in accordance with the Colorado Special District Act. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area. As of the date of this report, the amount and timing of any debt issuance is not determinable.

Pursuant to the Service Plan, the District is not permitted to impose the Maximum Debt Mill Levy for more than 40 years from the date of the initial imposition of such mill levy. An exception exists if a majority of the Board members are residents of the District and the District undertakes a refunding of outstanding Debt that results in a net present value savings pursuant to § 11-56-101, C.R.S."

Note 5: Other Agreements

Funding, Acquisition and Reimbursement Agreement for Improvements

The District entered into a Funding, Acquisition and Reimbursement Agreement for Improvements with Armstrong HighPointe, LLC. (Developer) on August 1, 2007. According to the terms of the agreement, the Developer will fund, construct, complete, operate, and maintain the Improvements and will transfer the Improvements to the District or City for public use as authorized in the Service Plan. The District shall pay the actual Reimbursement Costs of the completed Improvements from available proceeds of bonds, if and when issued, and from Supplemental Revenues at a cost not to exceed $11,345,326. Interest accrues starting on the date of transfer of the improvements to the District or the City at an annual rate equal to the net effective interest rate of 7.70%.

The Developer transferred $1,816,267 of public improvements to the District on May 4, 2012, of which the District agreed to recognize $1,463,817 as reimbursable under the provisions of this agreement. The additional amount of $352,450 was recognized as a capital contribution in 2012. The Developer retains the right to recognize the $352,450 as an advance under this agreement at a future date if it is determined that the District’s revenues and financial position are sufficient to support repayment of the additional costs.

During 2016, the District repaid $1,587,150 of which $997,513 was principal and $589,637 was accrued interest from the proceeds of the 2016 General Obligation Bonds and previously received capital facilities fees.

During 2018, the District repaid $1,014,932 from the proceeds of the 2018 General Obligation Bonds, of which $672,657 was principal and $342,275 was interest.

During 2020, the District repaid $1,469,330 from the proceeds of the Series 2020 Bonds, of which $1,219,445 was principal and $249,885 was interest.

The total balance due to the Developer, for capital and operating advances under this agreement, at December 31, 2025 is $942,307 plus accrued interest of $528,754.

Note 6: Risk Management

Except as provided by the Colorado Governmental Immunity Act, Section 24-10-101, et seq., C.R.S., as may be amended from time to time, the District may be exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool) as of December 31, 2025. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials' liability and workers compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

Note 7: Related Party

Some of the Board of Directors are employees, owners or are otherwise associated with the Developer and may have conflicts of interest in dealing with the District. Management believes that all potential conflicts, if any, have been disclosed to the Board.

Note 8: Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer Bill of Rights ("TABOR"), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

On November 7, 2006, the District's electors authorized the District to increase taxes $200,000 annually, or by a lesser annual amount as may be necessary, to pay the District's operations and maintenance and other expenses without limitation of rate. The electorate also authorized the District to increase taxes by $750,000, or by a lesser annual amount as may be necessary, through the imposition of fees to pay the District's operations and maintenance and other expenses. Further the District's electors authorized the District to collect, retain, and spend all District revenues received in 2007 and each year thereafter, of the District without regard to any limitations under Article X, Section 20 of the Colorado Constitution.

On May 8, 2018, the District's electors authorized the District to increase taxes $500,000 annually (for collection in calendar year 2019), and by the amounts, whether more of less than $500,000 that are raised annually thereafter, by the imposition of an ad valorem property tax levy of 100 mills, as adjusted from time to time due to legislative and constitutional adjustments, or such lesser amount as necessary, to pay the District's administration, covenant enforcement, design review, operations, maintenance, and other similar expenses by the imposition of ad valorem property taxes levied in any year, without limitation as to rate or amount or any other condition, to pay such expenses and shall the proceeds of such taxes and any investment income thereon be collected, retained, and spent by the District in fiscal year 2019 and in each fiscal year thereafter as a voter-approved revenue change without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution, the limits imposed on increases in property taxation by Section 29-1-301, C.R.S. in any year, or any other law which proports to limit the District's revenues or expenditures as it currently exists or as it may be amended in the future, all without limited in any year, the amount of other revenues that may be collected, retained, and spent by the District.

Section 29-1-1702, C.R.S contains limitations on revenue generated from property tax revenues that apply to certain local governments within the State of Colorado. On November 4, 2025, the qualified electors of the District approved an election question to waive the 5.25% property tax limit established under Section 29-1-1702, C.R.S. for 2026 and all future budget years.

Note 9: Reconciliation of Government-Wide Financial Statements and Fund Financial Statements

The Governmental Funds Balance Sheet/Statement of Net Position includes an adjustments column. The adjustments have the following elements:

1) capital improvements used in government activities are not financial resources and, therefore are not reported in the funds; and

2) long-term liabilities such as bonds payable and accrued bond interest payable are not due and payable in the current period and, therefore, are not in the funds.

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities includes an adjustments column. The adjustments have the following elements:

1) governmental funds report interest expense on the modified accrual basis; however, interest expense is reported on the full accrual method on the Statement of Activities;

2) governmental funds report developer advances and/or bond proceeds as revenue; however in the issuance is reported as an increase in long-term obligations on the Statement of Net Position and,

3) governmental funds report long-term debt payments as expenditures, however, in the statement of activities, the payment of long-term debt is recorded as a decrease of long-term liabilities.

SUPPLEMENTAL INFORMATION

HIGHPOINTE PARK METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
DEBT SERVICE FUND
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance
REVENUES			
Property taxes	$ 486,258	$ 465,939	$ (20,319)
Specific ownership taxes	29,175	24,447	(4,728)
Interest income	10,000	27,209	17,209
Total Revenues	525,433	517,595	(7,838)
EXPENDITURES			
Bond principal	65,000	65,000	-
Bond interest expense	475,318	475,318	-
Trustee fees	4,000	1,792	2,208
Treasurer's fees	7,294	7,004	290
Total Expenditures	551,612	549,114	2,498
NET CHANGE IN FUND BALANCE	(26,179)	(31,519)	(5,340)
FUND BALANCE:			
BEGINNING OF YEAR	374,711	355,605	(19,106)
END OF YEAR	$ 348,532	$ 324,086	$ (24,446)

The notes to the financial statements are an integral part of these statements.

HIGHPOINTE PARK METROPOLITAN DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL PROJECTS FUND
For the Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance
REVENUES			
Capital development fees	$ 5,000	$ -	$ (5,000)
Total Revenues	5,000	-	(5,000)
EXPENDITURES			
Capital improvements	5,000	-	5,000
Total Expenditures	5,000	-	5,000
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE:			
BEGINNING OF YEAR	6,149	6,149	-
END OF YEAR	$ 6,149	$ 6,149	$ -

The notes to the financial statements are an integral part of these statements.

OTHER INFORMATION

HIGHPOINTE PARK METROPOLITAN DISTRICT

SUMMARY OF ASSESSED VALUATION, MILL LEVY
AND PROPERTY TAXES COLLECTED
December 31, 2025
(Unaudited)

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied			Total Property Tax		Percent Collected to Levied
		General Fund	Debt Service	Total	Levied	Collected	
2014	$ 4,151,700	10.000	35.000	45.000	$ 186,827	$ 183,411	98.17%
2015	$ 5,741,880	10.590	50.000	60.590	$ 347,901	$ 347,901	100.00%
2016	$ 6,646,190	10.000	50.000	60.000	$ 398,771	$ 393,506	98.68%
2017	$ 7,035,100	28.550	32.198	60.748	$ 427,368	$ 425,714	99.61%
2018	$ 7,419,000	26.957	38.000	64.957	$ 481,916	$ 473,162	98.18%
2019	$ 7,416,380	17.000	49.960	66.960	$ 496,601	$ 501,783	101.04%
2020	$ 10,429,280	26.960	40.000	66.960	$ 698,345	$ 641,863	91.91%
2021	$ 9,536,390	26.960	55.664	82.624	$ 787,935	$ 765,551	97.16%
2022	$ 10,133,920	26.960	55.664	82.624	$ 837,305	$ 730,968	87.30%
2023	$ 9,210,670	26.960	56.793	83.753	$ 771,421	$ 772,133	100.09%
2024	$ 11,097,370	22.649	48.318	70.967	$ 787,547	$ 769,886	97.76%
2025	$ 11,051,320	22.649	44.000	66.649	$ 736,559	$ 705,781	95.82%
Estimated for year ending December 31, 2026	$ 9,874,940	26.100	48.000	74.100	$ 731,733		

NOTE

Property taxes collected in any one year include collection of delinquent property taxes levied and/or abatements or valuations in prior years. Information received from the County Treasurer does not permit identification of specific year assessment.

HIGHPOINTE PARK METROPOLITAN DISTRICT

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

December 31, 2025

Year Ending December 31,	$1,375,000 General Obligation Bonds Series 2014 7.0% Interest Rate Principal Due December 1 Interest Due June 1 and December 1		
	Principal	Interest	Total
2026	30,000	81,200	111,200
2027	35,000	79,100	114,100
2028	35,000	76,650	111,650
2029	35,000	74,200	109,200
2030	50,000	71,750	121,750
2031	50,000	68,250	118,250
2032	45,000	64,750	109,750
2033	50,000	61,600	111,600
2034	50,000	58,100	108,100
2035	55,000	54,600	109,600
2036	60,000	50,750	110,750
2037	65,000	46,550	111,550
2038	75,000	42,000	117,000
2039	75,000	36,750	111,750
2040	75,000	31,500	106,500
2041	75,000	26,250	101,250
2042	100,000	21,000	121,000
2043	100,000	14,000	114,000
2044	100,000	7,000	107,000
	$ 1,160,000	$ 966,000	$ 2,126,000

(Continued)

The notes to the financial statements are an integral part of these statements.

HIGHPOINTE PARK METROPOLITAN DISTRICT

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

December 31, 2025

(Continued)

Year Ending December 31,	$1,075,000 General Obligation Bonds Series 2016A 6.375% Interest Rate Principal Due December 1 Interest Due June 1 and December 1			$500,000 General Obligation Bonds Series 2016B 7.875% Interest Rate Principal Due December 1 Interest Due June 1 and December 1		
	Principal	Interest	Total	Principal	Interest	Total
2026	25,000	59,288	84,288	10,000	35,831	45,831
2027	25,000	57,694	82,694	10,000	35,044	45,044
2028	30,000	56,100	86,100	10,000	34,256	44,256
2029	30,000	54,188	84,188	15,000	33,469	48,469
2030	30,000	52,275	82,275	15,000	32,288	47,288
2031	35,000	50,362	85,362	15,000	31,106	46,106
2032	35,000	48,131	83,131	15,000	29,925	44,925
2033	35,000	45,900	80,900	15,000	28,744	43,744
2034	40,000	43,689	83,689	20,000	27,561	47,561
2035	40,000	41,119	81,119	20,000	25,988	45,988
2036	45,000	38,569	83,569	20,000	24,413	44,413
2037	50,000	35,700	85,700	25,000	22,837	47,837
2038	50,000	32,512	82,512	25,000	20,869	45,869
2039	55,000	29,325	84,325	25,000	18,900	43,900
2040	55,000	25,819	80,819	30,000	16,931	46,931
2041	60,000	22,312	82,312	30,000	14,569	44,569
2042	65,000	18,488	83,488	35,000	12,206	47,206
2043	70,000	14,344	84,344	35,000	9,450	44,450
2044	75,000	9,861	84,861	40,000	6,694	46,694
2045	80,000	5,100	85,100	45,000	3,544	48,544
	$ 930,000	$ 740,776	$ 1,670,776	$ 455,000	$ 464,625	$ 919,625

(Continued)

The notes to the financial statements are an integral part of these statements.

HIGHPOINTE PARK METROPOLITAN DISTRICT

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

December 31, 2025

(Continued)

Year Ending	$2,490,000 General Obligation Refunding and Improvement Bonds, Series 2018 7.00% Interest Rate Principal Due December 1 Interest Due June 1 and December 1			$1,781,000 General Obligation Refunding and Improvement Bonds, Series 2020 6.75% Interest Rate Principal Due December 1 Interest Due June 1 and December 1			Totals		
December 31,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2026	-	174,300	174,300	-	120,218	120,218	65,000	470,837	535,837
2027	-	174,300	174,300	-	120,218	120,218	70,000	466,356	536,356
2028	-	174,300	174,300	-	120,218	120,218	75,000	461,524	536,524
2029	-	174,300	174,300	-	120,218	120,218	80,000	456,375	536,375
2030	-	174,300	174,300	34,000	120,218	154,218	129,000	450,831	579,831
2031	-	174,300	174,300	37,000	117,923	154,923	137,000	441,941	578,941
2032	-	174,300	174,300	61,000	115,425	176,425	156,000	432,531	588,531
2033	-	174,300	174,300	60,000	111,308	171,308	160,000	421,852	581,852
2034	-	174,300	174,300	81,000	107,258	188,258	191,000	410,908	601,908
2035	50,000	174,300	224,300	38,000	101,790	139,790	203,000	397,797	600,797
2036	65,000	170,800	235,800	36,000	99,225	135,225	226,000	383,757	609,757
2037	65,000	166,250	231,250	40,000	96,795	136,795	245,000	368,132	613,132
2038	85,000	161,700	246,700	36,000	94,095	130,095	271,000	351,176	622,176
2039	95,000	155,750	250,750	38,000	91,665	129,665	288,000	332,390	620,390
2040	100,000	149,100	249,100	62,000	89,100	151,100	322,000	312,450	634,450
2041	115,000	142,100	257,100	62,000	84,915	146,915	342,000	290,146	632,146
2042	115,000	134,050	249,050	65,000	80,730	145,730	380,000	266,474	646,474
2043	120,000	126,000	246,000	79,000	76,343	155,343	404,000	240,137	644,137
2044	120,000	117,600	237,600	116,000	71,010	187,010	451,000	212,165	663,165
2045	250,000	109,200	359,200	109,000	63,180	172,180	484,000	181,024	665,024
2046	405,000	91,700	496,700	71,000	55,823	126,823	476,000	147,523	623,523
2047	430,000	63,350	493,350	79,000	51,030	130,030	509,000	114,380	623,380
2048	475,000	33,250	508,250	82,000	45,698	127,698	557,000	78,948	635,948
2049				595,000	40,163	635,163	595,000	40,163	635,165
	$ 2,490,000	$ 3,363,850	$ 5,853,850	$ 1,781,000	$ 2,194,560	$ 3,975,560	$ 6,816,000	$ 7,729,811	$ 14,545,813

The notes to the financial statements are an integral part of these statements.