

LEWIS POINTE METROPOLITAN DISTRICT

ADAMS COUNTY, COLORADO

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

WITH

INDEPENDENT AUDITORS' REPORT

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	I
BASIC FINANCIAL STATEMENTS	
Government-wide Financial Statements:	
Statement of Net Position (Deficit).....	1
Statement of Activities.....	2
Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	3
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	4
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	5
Statement of Revenues, Expenditures and Change in Fund Balance - Budget and Actual - General Fund	6
Notes to Financial Statements.....	7
SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Change in Fund Balance - Budget and Actual - Debt Service Fund	21
Schedule of Revenues, Expenditures and Change in Fund Balance - Budget and Actual - Capital Projects Fund.....	22
OTHER INFORMATION	
Schedule of Debt Service Requirements to Maturity	23
Schedule of Assessed Valuation, Mill Levy and Property Taxes Collected.....	24



INDEPENDENT AUDITORS' REPORT

To the Board of Directors

Lewis Pointe Metropolitan District

Opinions

We have audited the accompanying financial statements of the governmental activities, and the major fund of Lewis Pointe Metropolitan 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 the major fund of Lewis Pointe Metropolitan District, as of December 31, 2025, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lewis Pointe Metropolitan 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 opinion.

Emphasis of Matter – Correction of an Error

As described in Note 10 to the financial statements, the District identified errors in previously issued financial statements related to developer advance obligations and related accrued interest that were previously disclosed but not recognized as liabilities. Accordingly, beginning net position of governmental activities has been restated as of January 1, 2025. Our opinions are not modified with respect to this matter.

Responsibilities 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 Lewis Pointe Metropolitan 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.

Auditors' Responsibilities 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 auditors' report that includes our opinion. 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 Lewis Pointe Metropolitan 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 Lewis Pointe Metropolitan 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lewis Pointe Metropolitan 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 basic financial statements. Such information is the responsibility of management and was derived from and relates 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 supplementary 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 as listed in the table of contents. Our opinion on the basic financial statements does 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.

Sincerely,

A handwritten signature in black ink, appearing to read "Haynie". The signature is fluid and cursive, with the first letter "H" being large and prominent.

Haynie

Littleton, Colorado

August 13, 2026

BASIC FINANCIAL STATEMENTS

LEWIS POINTE METROPOLITAN DISTRICT
STATEMENT OF NET POSITION (DEFICIT)
December 31, 2025

	Governmental Activities
ASSETS	
Cash and investments - unrestricted	\$ 29,156
Cash and investments - restricted	760,935
Specific ownership taxes receivable	3,856
Property taxes receivable	1,058,230
Prepaid expenses	14,038
Capital assets, not being depreciated	16,500
Capital assets, being depreciated	1,338,674
Total assets	<u>3,221,389</u>
LIABILITIES	
Accounts payable	22,501
Accrued interest payable	456,147
Long-Term Liabilities	
Due within one year	307,866
Due in more than one year	9,036,024
Total liabilities	<u>9,822,538</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred property tax revenue	1,058,230
Total deferred inflows of resources	<u>1,058,230</u>
NET POSITION (DEFICIT)	
Net investment in capital assets	(7,397,039)
Restricted for:	
Emergencies	16,700
Unrestricted	(279,040)
Total net position (deficit)	<u><u>\$ (7,659,379)</u></u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

LEWIS POINTE METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contribution	Capital Grants and Contribution	
Primary government:					
Governmental activities:					
General government	\$ 664,418	\$ -	\$ -	\$ -	\$ (664,418)
Interest and expenses on long-term debt	275,069	-	-	-	(275,069)
	<u>\$ 939,487</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(939,487)</u>
General revenues:					
Property taxes					1,060,898
Specific ownership taxes					52,949
Interest					46,113
Total general revenues					<u>1,159,960</u>
Change in net position					220,473
Net position (deficit) - beginning (restated)					<u>(7,879,852)</u>
Net position (deficit) - ending					<u><u>\$ (7,659,379)</u></u>

These financial statements should be read only in connection with the accompanying notes to financial statements.

LEWIS POINTE METROPOLITAN DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash and investments - unrestricted	\$ 29,156	\$ -	\$ -	\$ 29,156
Cash and investments - restricted	-	169,258	591,677	760,935
Property taxes receivable	502,722	555,508	-	1,058,230
Specific ownership taxes receivable	1,780	2,076	-	3,856
Prepaid expenses	14,038	-	-	14,038
Total assets	<u>\$ 547,696</u>	<u>\$ 726,842</u>	<u>\$ 591,677</u>	<u>\$ 1,866,215</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 22,501	\$ -	\$ -	\$ 22,501
Total liabilities	<u>22,501</u>	<u>-</u>	<u>-</u>	<u>22,501</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax revenue	502,722	555,508	-	1,058,230
Total deferred inflows of resources	<u>502,722</u>	<u>555,508</u>	<u>-</u>	<u>1,058,230</u>
FUND BALANCES				
Nonspendable:				
Prepaid expenditures	14,038	-	-	14,038
Restricted:				
Emergency reserves	16,700	-	-	16,700
Debt service	-	171,334	-	171,334
Capital projects	-	-	591,677	591,677
Unassigned	(8,265)	-	-	(8,265)
Total fund balances	<u>22,473</u>	<u>171,334</u>	<u>591,677</u>	<u>785,484</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
	<u>\$ 547,696</u>	<u>\$ 726,842</u>	<u>\$ 591,677</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	1,355,174
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds	
Bonds payable	(7,960,000)
Bonds premium	(872,324)
Developer advances payable	(511,566)
Accrued interest on long-term obligations	(456,147)
Net position (deficit) of governmental activities	<u>\$ (7,659,379)</u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

LEWIS POINTE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2025

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
REVENUES				
Property taxes	\$ 489,781	\$ 571,117	\$ -	\$ 1,060,898
Specific ownership taxes	24,445	28,504	-	52,949
Interest	17,635	11,043	17,435	46,113
Total revenues	<u>531,861</u>	<u>610,664</u>	<u>17,435</u>	<u>1,159,960</u>
EXPENDITURES				
<u>General and Administration</u>				
District accounting and management fees	99,237	-	-	99,237
Administrative costs	3,104	-	-	3,104
Audit fees	13,635	-	-	13,635
Collection fees - County Treasurer	7,350	8,570	-	15,920
Board of Director's fees	2,600	-	-	2,600
Insurance	4,194	-	-	4,194
Legal fees - general	230	-	-	230
Election costs	2,169	-	-	2,169
Miscellaneous admin	1,312	-	-	1,312
Payroll taxes	199	-	-	199
<u>Landscape Maintenance</u>				
Ground maintenance fees	92,100	-	-	92,100
Tree maintenance	1,560	-	-	1,560
Detention pond maintenance	1,261	-	-	1,261
Sprinkler repairs	20,997	-	-	20,997
Sprinklers - water	138,147	-	-	138,147
Electricity	1,529	-	-	1,529
Perimeter fence maintenance	18,218	-	-	18,218
Property insurance	9,816	-	-	9,816
Miscellaneous landscape expenses	10,080	-	-	10,080
<u>Other District Expenses</u>				
Snow removal	9,925	-	-	9,925
Park & recreation events	9,667	-	-	9,667
Holiday decorations	2,880	-	-	2,880
Covenant enforcement services	20,890	-	-	20,890
Trash pick-up service	84,456	-	-	84,456
<u>Debt Service</u>				
Bond trustee fees	-	3,613	-	3,613
Series 2021 Bonds - interest	-	301,300	-	301,300
Series 2021 Bonds - principal	-	230,000	-	230,000
<u>Capital Projects</u>				
Capital outlay	-	-	17,492	17,492
Total expenditures	<u>555,556</u>	<u>543,483</u>	<u>17,492</u>	<u>1,116,531</u>
NET CHANGES IN FUND BALANCES	(23,695)	67,181	(57)	43,429
FUND BALANCES - BEGINNING OF YEAR	46,168	104,153	591,734	742,055
FUND BALANCES - END OF YEAR	<u>\$ 22,473</u>	<u>\$ 171,334</u>	<u>\$ 591,677</u>	<u>\$ 785,484</u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**LEWIS POINTE METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2025**

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balance - Total governmental funds	\$ 43,429
---	-----------

Governmental funds report capital outlays as expenditures.

In the Statement of Activities capital outlay is not reported as an expenditure. This amount represents net capital outlay for the current period:

Capital outlay	17,492
----------------	--------

Some expenses reported in the Statement of Activities do not require the use of financial resources and, therefore, are not reported as expenditures in governmental funds:

Bond premium amortization	70,003		
Bond principal payment	230,000		
Depreciation	(100,292)		
Net change in accrued interest on long-term obligations	(40,159)		159,552

Change in net position of governmental activities	\$ 220,473
---	------------

These financial statements should be read only in connection with
the accompanying notes to financial statements.

LEWIS POINTE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
Year Ended December 31, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Property taxes	\$ 489,000	\$ 489,800	\$ 489,781	\$ (19)
Specific ownership taxes	24,300	24,500	24,445	(55)
Property maintenance violation fines	4,000	-	-	-
Interest	2,000	17,700	17,635	(65)
Total revenues	519,300	532,000	531,861	(139)
EXPENDITURES				
GENERAL AND ADMINISTRATION				
District accounting and management fees	68,000	100,000	99,237	763
Administrative costs	4,000	3,100	3,104	(4)
Audit fees	8,500	13,700	13,635	65
Collection fees - county treasurer	7,400	7,400	7,350	50
Board of director's fees	4,000	2,600	2,600	-
Board training and conference	3,500	-	-	-
Elections costs	8,500	2,200	2,169	31
Insurance	4,500	4,194	4,194	-
Legal fees - general	5,000	250	230	20
Miscellaneous admin	-	2,000	1,312	688
Payroll taxes	-	200	199	1
Indirect collection cost allocation	(46,600)	-	-	-
Contingency	2,700	-	-	-
Total General and Administration	69,500	135,644	134,030	1,614
LANDSCAPING MAINTENANCE				
Ground maintenance fees	93,900	92,100	92,100	-
Tree maintenance	15,000	1,600	1,560	40
Backflow maintenance	1,500	-	-	-
Detention pond maintenance	9,000	1,800	1,261	539
Winter tree watering	3,000	-	-	-
Sprinkler repairs	25,000	21,000	20,997	3
Sprinklers - water	114,000	138,100	138,147	(47)
Electricity	1,600	1,550	1,529	21
Ground improvements	30,000	-	-	-
Perimeter fence maintenance	10,000	18,250	18,218	32
Monument sign maintenance	2,000	-	-	-
Property insurance	8,600	9,816	9,816	-
Miscellaneous landscape expenses	5,000	10,100	10,080	20
Total Landscaping Maintenance	318,600	294,316	293,708	608
OTHER DISTRICT EXPENSES				
Snow removal	16,000	10,000	9,925	75
Park and recreation events	7,000	10,000	9,667	333
Holiday decorations	4,000	3,000	2,880	120
Covenant enforcement services	22,000	19,300	20,890	(1,590)
Total Other District Expenses	49,000	42,300	43,362	(1,062)
Trash pick-up service	82,200	84,600	84,456	144
Total expenditures	519,300	556,860	555,556	1,304
EXCESS OF EXPENDITURES OVER REVENUES	-	(24,860)	(23,695)	1,165
OTHER FINANCING USES				
Transfer to capital projects fund	(23,400)	(23,400)	-	23,400
Total other financing uses	(23,400)	(23,400)	-	23,400
NET CHANGE IN FUND BALANCE	(23,400)	(48,260)	(23,695)	24,565
FUND BALANCE - BEGINNING OF YEAR	67,400	67,400	46,168	(21,232)
FUND BALANCE - END OF YEAR	\$ 44,000	\$ 19,140	\$ 22,473	\$ 3,333

These financial statements should be read only in connection with
the accompanying notes to financial statements.

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 1 – DEFINITION OF REPORTING ENTITY

Lewis Pointe Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on January 03, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32). The District operates under a service plan approved by City of Thornton (City) on August 12, 2008. The District's boundaries encompass 373-single-family homes within the Lewis Pointe subdivision located in Adams County, Colorado entirely within the boundaries of the City. The District was established to provide financing for the design, acquisition, construction and installation of streets, traffic and safety controls, park and recreation, sanitary sewer, storm drainage and other improvements (Public Improvements) within and without the District boundaries that benefit the taxpayers and inhabitants of the District. The District was also established to (1) maintain various open spaces within the District (not otherwise owned and maintained by the City), (2) maintain perimeter fencing, and (3) provide covenant enforcement and architectural review services.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set 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 District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities are normally supported by taxes.

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The statement of net position reports all financial and capital resources of the District. The difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources of the District is reported as net position.

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.

Separate financial statements are provided for governmental funds. 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 related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for property and equipment are shown as increases in assets and redemption of bonds and promissory notes are recorded as a reduction in liabilities.

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes. Expenditures, other than interest on long-term obligations are recorded when the liability is incurred or the long-term obligation paid. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in other funds.

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Debt Service Fund accounts for the resources accumulated and payments made for principal, interest and related expenses on the long-term general obligation debt.

The Capital Projects Fund accounts for financial resources to be used for the construction of certain public improvements, facilities and services.

When both restricted and unassigned resources are available for use, it is the District's policy to use restricted resources first, then unassigned resources as they are needed.

Budgets

In accordance with the Local Government Budget Law of Colorado, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. 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 statutory publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

For the year ended December 31, 2025, supplementary appropriations approved by the District's Board of Directors modified the appropriation in the General Fund from \$542,700 to \$580,260. Expenditures that were historically allocated from the general fund to the debt service fund are no longer being allocated and the budget was not adjusted for this change. The change will be reflected accordingly in the 2026 budget resulting in favorable budget variances within the Debt Service Fund for 2025. The 2026 budget has been revised to reflect this change.

Pooled Cash and Investments

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 single account. 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 generally accepted accounting principles requires the District's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

On November 04, 2008, District voters authorized the District to assess property taxes up to \$500,000 annually, without limitation to rate, to pay the District's operations, maintenance and other expenses. Voters also approved debt repayment mills, not to exceed 50 mills. Additionally, the District voters approved a revenue change to allow the District to retain and spend all revenue, other than ad valorem taxes, in excess of TABOR spending, revenue raising or other limitations.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

Specific Ownership Taxes

Beginning in 1937, the State of Colorado began assessing a tax annually on motor vehicles (aka Specific Ownership Tax). The Specific Ownership Tax is graduated based on a vehicle's age and original value. Specific Ownership Tax revenue collected by the State is apportioned among the 64 counties based on the number of state highway miles within each county. Each county allocates its respective share of specific ownership tax revenue proportionally among the various property-taxing governmental entities on the basis of total property taxes assessed by each entity in relation to total property taxes assessed by all entities within the county. For 2025, the District's share of specific ownership taxes received from the State was equal to approximately 5.0% of total property taxes collected.

Specific ownership tax is allocated proportionally between each fund based on the ratio of property tax revenue collected for each fund compared to total property revenue collected by the District.

Property Maintenance Fines

Covenant violation fines are assessed, in accordance with the District's covenant enforcement policy, against homeowners whom the District deems to be in violation of the restrictive covenants provided in the Declaration of Covenants, Conditions and Restrictions for Lewis Pointe filed with the Adams County Clerk & Recorder's Office on July 08, 2015 at reception number 2015000053962 (the Declaration). Covenant violation fines are recognized as income after the violation has been identified, the homeowner has been notified and the period has expired for the homeowner to request a hearing to dispute the violation. Pursuant to 32-1-

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1001(1)(j)(I) CRS, fines and reimbursable costs are secured on and against each respective property by a perpetual lien.

Reimbursable Costs

Legal fees and other costs incurred by the District related to covenant enforcement actions and other services provided to specific properties within the District are charged back to the respective property owners. The District presents reimbursable costs on a net basis. Factors considered by the District in determining whether to present reimbursable cost chargeback revenue on a gross or net basis include whether risks exist that the District will be unable to recover such costs from property owners. Pursuant to 32-1-1001(1)(j)(I) CRS, fines and reimbursable costs are secured on and against each respective property by a perpetual lien, which has priority over all other encumbrances on a property.

Capital Assets

Capital assets, which include property, plant and equipment and infrastructure assets (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 fair value at the date of donation.

Deferred Outflows of Resources and Deferred Inflows of Resources

A deferred inflow of resources is an acquisition of net position by a government that is applicable to a future reporting period and a deferred outflow of resources is a consumption of net position by a government that is applicable to a future reporting period. Both deferred inflows and outflows are reported in the statement of net position but are not recognized in the financial statement as revenues and expenses until the period(s) to which they relate. Deferred inflows of resources in the governmental fund financial statements of the District for the 12-month period ended December 31, 2025 are comprised of property taxes due from Adams County that will not be collected within 60 days of the end of the current calendar year.

Deferred inflows of resources in the government-wide financial statements represents property taxes for which an enforceable legal claim to assets exists, but for which the levy pertains to the subsequent year.

Fund Balances – Governmental Funds

The District's governmental fund balances may consist of five classifications based on the relative strength of the spending constraints:

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Nonspendable fund balance - the amount of fund balance that is not in spendable form (such as inventory or prepaids) or is legally or contractually required to be maintained intact.

Restricted fund balance - the amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government), through constitutional provisions or by enabling legislation.

Committed fund balance - amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., Board of Directors). To be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest level action to remove or change the constraint.

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

Unassigned fund balance - amounts that are available for any purpose.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the District Board of Directors has provided otherwise in its commitment or assignment actions.

NOTE 3 – CASH AND INVESTMENTS

Cash and investments as of December 31, 2025 are classified in the accompanying statement of net position as follows:

Statement of net position:

Cash and investments - unrestricted	\$ 29,156
Cash and investments - restricted	<u>760,935</u>
Total cash and investments	<u><u>\$ 790,091</u></u>

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

Deposits with financial institutions	\$ 12,596
Investments	<u>777,495</u>
Total cash and investments	<u><u>\$ 790,091</u></u>

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. 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 for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. 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.

As of December 31, 2025, the District's cash deposits had a bank balance of \$38,939 and carrying balance of \$12,596.

Investments

Credit Risk

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- * Obligations of the United States and certain U.S. government agency securities and the World Bank
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Certain reverse repurchase agreements
- Certain securities and lending agreements
- Certain corporate bonds
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- * Local government investment pools

The District generally limits its concentration of investments to those noted with an asterisk (*) above, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk disclosure requirements or subject to investment custodial risk for investments that are in the possession of another party.

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

Colorado Revised Statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

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

<u>Investment</u>	<u>Maturity</u>	<u>Fair Value</u>
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted average under 60 days	\$ 636,737
BOK Financial (CSAFE)	Weighted average under 60 days	\$ 140,758
	TOTAL:	<u>\$ 777,495</u>

CSAFE

The District holds investments in the Colorado Surplus Asset Fund Trust (CSAFE), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing CSAFE. CSAFE operates similarly to a money market fund and each share is equal in value to \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper. CSAFE measures its investments at amortized cost, which value is not materially different (less than 0.005% difference) than the fair value measurement of such investments. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption period notice. A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. No limitations exist on the District's ability to withdraw funds invested in CSAFE. CSAFE is rated AAAM by Standard & Poor's.

Cash and investments of \$169,258 and \$591,677 are restricted in the Debt Service Fund and Capital Projects Fund, respectively, for servicing the District's bond debt (Note 5) and financing the District's capital projects.

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 4 – CAPITAL ASSETS

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

<u>Governmental Activities</u>	<u>Balance at December 31, 2024</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at December 31, 2025</u>
Capital assets - Non-Depreciable				
Land	\$ 16,500	\$ -	\$ -	\$ 16,500
Construction in process	3,200	-	(3,200)	-
Total capital assets - Non-Depreciable	<u>19,700</u>	<u>-</u>	<u>(3,200)</u>	<u>16,500</u>
Capital assets - Depreciable				
Perimeter fencing	962,300	-	-	962,300
Monument sign	30,000	-	-	30,000
Sidewalks	360,000	-	-	360,000
Landscaping	455,348	-	-	455,348
Storage Sheds	-	8,972	-	8,972
Message Boards	-	11,720	-	11,720
Total capital assets - Depreciable	<u>1,807,648</u>	<u>20,692</u>	<u>-</u>	<u>1,828,340</u>
Total capital assets	<u>1,827,348</u>	<u>20,692</u>	<u>(3,200)</u>	<u>1,844,840</u>
Less accumulated depreciation for:				
Capital assets - Depreciable	(389,374)	(100,292)	-	(489,666)
Total accumulated depreciation	<u>(389,374)</u>	<u>(100,292)</u>	<u>-</u>	<u>(489,666)</u>
Total capital assets, net	<u>\$ 1,437,974</u>	<u>\$ (79,600)</u>	<u>\$ (3,200)</u>	<u>\$ 1,355,174</u>

NOTE 5 – LONG-TERM OBLIGATIONS

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

	<u>Balance at December 31, 2024</u>	<u>Additions</u>	<u>Retirements/ Adjustments</u>	<u>Balance at December 31, 2025</u>	<u>Due Within One Year</u>
<i>Bonded debt</i>					
Refunding Bonds, Series 2021	\$ 8,190,000	\$ -	\$ 230,000	\$ 7,960,000	\$ 240,000
Bond Premium	942,327	-	70,003	872,324	67,866
Total bonded debt	<u>\$ 9,132,327</u>	<u>\$ -</u>	<u>\$ 300,003</u>	<u>\$ 8,832,324</u>	<u>\$ 307,866</u>
<i>Other long-term obligations</i>					
Developer advances					
Operations and maintenance	\$ 139,066	\$ -	\$ -	\$ 139,066	\$ -
Infrastructure and acquisition	328,913	-	-	328,913	-
Advance and reimbursement	43,587	-	-	43,587	-
Total other long-term liabilities	<u>\$ 511,566</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 511,566</u>	<u>\$ -</u>
Total	<u>\$ 9,643,893</u>	<u>\$ -</u>	<u>\$ 300,003</u>	<u>\$ 9,343,890</u>	<u>\$ 307,866</u>

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

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 5 – LONG-TERM OBLIGATIONS (CONTINUED)

Series 2021 General Obligation Bonds

On April 06, 2021, the District issued \$9,150,000 limited tax (convertible to unlimited tax) general obligation refunding bonds (Series 2021 Bonds). The interest rate on the bonds is 4% and the bonds mature on December 1, 2047.

The following events are considered events of default under the Series 2021 Bond Indenture of Trust: (1) before the Unlimited Tax Conversion Date, the District fails or refuses to impose the Required Mill Levy or to apply the Pledged Revenue as required by the Indenture of Trust, (2) on and after the Unlimited Tax Receipt Date, the District fails to pay the principal of or interest on the Series 2021 Bonds when due, (3) the District defaults in the performance or observance of any of the covenants, agreements, or conditions on the part of the District in the Indenture or the Bond Resolution and fails to remedy the same after notice thereof is provided to the District by the Trustee, Bond Insurer or Bond Owners or (4) the District files a petition under the federal bankruptcy laws or other applicable bankruptcy laws seeking to adjust the obligation represented by the Series 2021 Bonds. Failure to pay the principal of or interest on the Series 2021 Bonds when due shall not, of itself, constitute an Event of Default. Available remedies for an Event of Default are (1) placing the district in receivership, (2) Trustee initiating a lawsuit against the District and (3) compelling the District to cure the default via mandamus or any other suit, action, or proceeding at law or in equity. Acceleration of the repayment of the Series 2021 Bonds is not an available remedy for an Event of Default.

Outstanding bond principal and interest on the 2021 Bonds mature as follows:

Year	Principal	Interest	Total
2026	\$ 240,000	\$ 292,100	\$ 532,100
2027	250,000	282,500	532,500
2028	260,000	272,500	532,500
2029	270,000	262,100	532,100
2030	280,000	251,300	531,300
2031-2035	1,590,000	1,078,300	2,668,300
2036-2040	1,875,000	790,250	2,665,250
2041-2045	2,200,000	465,500	2,665,500
2046-2047	995,000	60,000	1,055,000
	<u>\$ 7,960,000</u>	<u>\$ 3,754,550</u>	<u>\$ 11,714,550</u>

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 5 – LONG-TERM OBLIGATIONS (CONTINUED)

Debt Authorization

As of December 31, 2025, the District has authorized but unissued indebtedness of \$84,480,089. The District has not budgeted to issue any new debt during 2026.

Developer Reimbursement Agreements

The District has entered into three obligation agreements with Lennar Colorado, LLC (“Developer”) and with Clark Carlson, Clay Carlson, Kent Carlson, Steve Young, Scott Carlson, Craig Thornton, Lee Carlson, and Ryan Carlson (collectively, “Prior Developers”). The obligations of the District contemplated in the agreements identified below are subject to annual appropriation and are not multiple-fiscal year obligations for the purposes of Article X, Section 20 of the Colorado Constitution. The following obligations exist as of December 31, 2025:

Operation Funding and Reimbursement Agreement (“OFR Agreement”). On April 29, 2015, the District entered into a contingent obligation agreement with the Developer to reimburse the Developer for funding the District’s operations and maintenance costs. The contingent obligation bears simple interest at 8% per annum. In the event that all or any portion of advances remain outstanding as of December 31, 2034, such amounts shall be deemed forever discharged and satisfied in full.

Infrastructure Acquisition Agreement. The District and the Developer entered into an agreement dated April 29, 2015, whereby the District requested the Developer to design and construct certain improvements, for which the District issues general obligation bonds and the District will acquire the Improvements from the Developer (“IA Agreement”). The specific acquisition, purchase price, and conveyance of the Improvements from the Developer to the District are outlined in the IA Agreement. Improvement acquisition procedures include (a) Improvement Notice (b) Application for Acquisition (c) Engineer Certification of Costs and (d) District Acceptance of Improvements (including the “Acceptance Letter”). Interest begins to accrue on the stated and accepted amount of District costs at 8.0% per annum (non-compounding), upon the date of the issuance of the Acceptance Letter from the District. The IA Agreement expires upon either (1) full performance of both parties under the IA Agreement or (2) both parties mutually agree to terminate the IA Agreement.

North Holly Capital Advance Agreement. In order to pay the initial funding amount due under the North Holly IGA, the District entered into an Advance and reimbursement Agreement for Capital Advances dated August 13, 2014 (the North Holly Advance Agreement), with the Prior Developers. Pursuant to such agreement, the Prior Developers agreed to provide an advance of \$136,911 to the District. Such advance is evidenced by a promissory note that bears interest at a non-compounding rate of 8.0% per annum and matures on August 13, 2054. The North Holly Advance Agreement is a multiple fiscal year obligation of the District. Amounts owed on the Note are payable from all moneys reimbursed to the District pursuant to the North Holly IGA or any other legally available moneys which the District determines, in its absolute discretion, to

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 5 – LONG-TERM OBLIGATIONS (CONTINUED)

apply to the principal of and interest due on the Note. The Pledged Revenue for the Bonds is not pledged to pay amounts due under the North Holly Advance Agreement.

NOTE 6 – FUND EQUITY

Nonspendable Fund Balance

The nonspendable fund balance in the General Fund in the amount of \$14,038 represents prepaid expenditures for the ensuing fiscal year and is therefore not in a spendable form.

Restricted Fund Balance

The restricted fund balance in the General Fund in the amount of \$16,700 is comprised of the emergency reserves that have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado (see Note 9).

The restricted fund balance in the Debt Service Fund in the amount of \$171,334 is to be used exclusively for debt service requirements.

The restricted fund balance in Capital Projects Fund in the amount of \$591,677 is to be used exclusively for capital projects.

Unassigned Fund Balance

The District's unassigned fund balance is a deficit in the amount of \$8,265. Prepaid insurance costs for 2026 were paid in 2025, this deficit will be paid with 2026 revenue.

NOTE 7 – NET POSITION

The District's net position consists of three components – net investment in capital assets, restricted and unrestricted.

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. As of December 31, 2025, the District had a net investment deficit in capital assets of \$7,397,039.

The restricted portion of the net position includes amounts that are restricted either externally by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District's restricted net position as of December 31, 2025 is as follows:

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 7 – NET POSITION (CONTINUED)

	Governmental Activities
Restricted net position:	
TABOR emergency reserve (Note 9)	\$ 16,700
	<u>\$ 16,700</u>

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.

NOTE 8 – RISK MANAGEMENT

Except as provided in the Colorado Governmental Immunity Act, 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). 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 9 – TAX, SPENDING AND DEBT LIMITATIONS

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

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.

LEWIS POINTE METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 9 – TAX, SPENDING AND DEBT LIMITATIONS (CONTINUED)

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.

NOTE 10 – ERROR CORRECTION

During the year ending December 31, 2025, the District determined that developer advance liabilities and related accrued interest were not properly recognized in prior periods. The omission resulted from an error in the application of accounting principles whereby the balances were disclosed as contingent obligations rather than recognized as liabilities. As a result, developer advance liabilities and accrued interest were understated in the Statement of Net Position by \$511,566 and \$390,880, respectively. The effect of correcting this error is shown below.

	12/31/2024		12/31/2024
	Net Position	Error	Net Position
	as Previously	Correction	as Restated
	Stated		
Government-Wide			
Governmental Activities	\$ (6,977,406)	\$ (902,446)	\$ (7,879,852)
Total Primary Government	\$ (6,977,406)	\$ (902,446)	\$ (7,879,852)

NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 13, 2026, the date the financial statements were available to be issued.

This information is an integral part of the accompanying financial statements.

SUPPLEMENTARY INFORMATION

LEWIS POINTE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
DEBT SERVICE FUND
Year Ended December 31, 2025

	Budget Amounts Original-Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property taxes	\$ 570,200	\$ 571,117	\$ 917
Specific ownership taxes	28,400	28,504	104
Interest	18,000	11,043	(6,957)
Total revenues	<u>616,600</u>	<u>610,664</u>	<u>(5,936)</u>
EXPENDITURES			
County treasurer collection fees	8,600	8,570	30
Indirect collection expenses	46,600	-	46,600
Bond trustee fees	3,000	3,613	(613)
Other expenses	2,000	-	2,000
Series 2021 Bonds - interest	301,300	301,300	-
Series 2021 Bonds - principal	230,000	230,000	-
Total expenditures	<u>591,500</u>	<u>543,483</u>	<u>48,017</u>
NET CHANGE IN FUND BALANCE	25,100	67,181	42,081
FUND BALANCE - BEGINNING OF YEAR	<u>70,300</u>	<u>104,153</u>	<u>33,853</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 95,400</u></u>	<u><u>\$ 171,334</u></u>	<u><u>\$ 75,934</u></u>

LEWIS POINTE METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
Year Ended December 31, 2025

	Budget Amounts Original-Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Interest	\$ 20,000	\$ 17,435	\$ (2,565)
Total revenues	20,000	17,435	(2,565)
EXPENDITURES			
Capital outlay	70,000	17,492	52,508
Total expenditures	70,000	17,492	52,508
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	(50,000)	(57)	49,943
OTHER FINANCING SOURCES			
Transfer from general fund	23,400	-	(23,400)
Total other financing sources	23,400	-	(23,400)
NET CHANGE IN FUND BALANCE	(26,600)	(57)	26,543
FUND BALANCE - BEGINNING OF YEAR	597,000	591,734	(5,266)
FUND BALANCE - END OF YEAR	<u>\$ 570,400</u>	<u>\$ 591,677</u>	<u>\$ 21,277</u>

OTHER INFORMATION

LEWIS POINTE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

December 31, 2025

\$9,150,000

General Obligation Refunding Bonds

Series 2021

Dated April 6, 2021

Interest Rate 4.00%

Interest payable June 1 and December 1; Principal due December 1

	Principal	Interest	Total
2026	\$ 240,000	\$ 292,100	\$ 532,100
2027	250,000	282,500	532,500
2028	260,000	272,500	532,500
2029	270,000	262,100	532,100
2030	280,000	251,300	531,300
2031	295,000	240,100	535,100
2032	305,000	228,300	533,300
2033	315,000	216,100	531,100
2034	330,000	203,500	533,500
2035	345,000	190,300	535,300
2036	355,000	179,950	534,950
2037	365,000	169,300	534,300
2038	375,000	158,350	533,350
2039	385,000	147,100	532,100
2040	395,000	135,550	530,550
2041	410,000	123,700	533,700
2042	420,000	111,400	531,400
2043	440,000	94,600	534,600
2044	455,000	77,000	532,000
2045	475,000	58,800	533,800
2046	490,000	39,800	529,800
2047	505,000	20,200	525,200
	<u>\$ 7,960,000</u>	<u>\$ 3,754,550</u>	<u>\$ 11,714,550</u>

**LEWIS POINTE METROPOLITAN DISTRICT
SCHEDULE OF ASSESSED VALUATION,
MILL LEVY AND PROPERTY TAXES COLLECTED
December 31, 2025**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied	Total Property Taxes		Percentage Collected to Levied
			Levied	Collected	
2019	\$11,958,610	75.177	\$ 899,012	\$ 899,013	100.00%
2020	\$14,941,010	75.564	\$ 1,129,002	\$ 1,119,540	99.16%
2021	\$15,210,940	86.826	\$ 1,320,705	\$ 1,320,706	100.00%
2022	\$15,851,550	63.104	\$ 1,000,296	\$ 1,000,296	100.00%
2023	\$15,434,450	67.653	\$ 1,044,187	\$ 1,064,689	101.96%
2024	\$19,109,050	55.429	\$ 1,059,196	\$ 1,059,196	100.00%
2025	\$19,111,900	55.421	\$ 1,059,201	\$ 1,060,898	100.16%
Estimated for the year ending December 31, 2026	\$18,619,340	56.835	\$ 1,058,230		

NOTE:

Property taxes collected in any one year include collection of delinquent property taxes assessed in prior years, as well as reductions for property tax refunds or abatements. Information received from the county treasurer does not permit identification of specific year of assessment.