LORSON RANCH METROPOLITAN DISTRICT NO. 1
El Paso County, Colorado

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Lorson Ranch Metropolitan District No. 1
El Paso County, Colorado

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities and each major fund of Lorson Ranch Metropolitan District No. 1 (the "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 accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 opinion.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 one year after the date that the financial statements are available to be issued, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor’s 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 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 GAAS 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 GAAS, 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 accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary 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 supplementary 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.

The supplementary 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. Such 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 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Prior Period Financial Statements

The financial statements of the District as of December 31, 2024, were audited by other auditors whose report dated July 13, 2025, expressed an unmodified opinion on those statements. Accordingly, we do not express an opinion or any other form of assurance on the 2024 financial statements as a whole.

Other Information

Management is responsible for the other information, as identified in the table of contents. The other information does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or provide 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 other information otherwise appears to be materially misstated. If based on work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

ATLAS CPAs & Advisors PLLC

Colorado Springs, Colorado
July 9, 2026

BASIC FINANCIAL STATEMENTS

LORSON RANCH METROPOLITAN DISTRICT NO. 1
STATEMENT OF NET POSITION
DECEMBER 31, 2025

	Governmental Activities
ASSETS	
Cash and Cash Equivalents and Investments	$ 3,529,334
Cash and Cash Equivalents and Investments - Restricted	50,600
Developer Advance Receivable	62,262
Due from Lorson Ranch Metropolitan District No. 2	7,188
Due from Lorson Ranch Metropolitan District No. 3	4,880
Due from Lorson Ranch Metropolitan District No. 4	9,037
Due from Lorson Ranch Metropolitan District No. 5	6
Due from Lorson Ranch Metropolitan District No. 6	1,565
Due from Lorson Ranch Metropolitan District No. 7	53
Receivable from County Treasurer	2
Property Tax Receivable	224
Capital Assets:	
Capital Assets Not Being Depreciated	8,129,993
Capital Assets Net of Depreciation	11,189,376
Total Assets	22,984,520
LIABILITIES	
Accounts Payable	112,079
Due to Lorson Ranch Metropolitan District No. 6	2,456,570
Noncurrent Liabilities:	
Due in More Than One Year	12,424,821
Total Liabilities	14,993,470
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	224
Total Deferred Inflows of Resources	224
NET POSITION	
Net Investment in Capital Assets	17,905,440
Restricted for:	
Emergency Reserve	50,600
Unrestricted	(9,965,214)
Total Net Position	$ 7,990,826

The accompanying notes are an integral part of the Financial Statements.

LORSON RANCH METROPOLITAN DISTRICT NO. 1
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
FUNCTIONS/PROGRAMS					
Primary Government:					
Governmental Activities:					
General Government	$ 1,662,686	$ 15,194	$ -	$ -	$ (1,647,492)
Dedication of Assets to Other Entities	42,903,168	-	-	-	(42,903,168)
Interest on Long-Term Debt and Related Costs	988,712	-	-	-	(988,712)
Total Governmental Activities	$ 45,554,566	$ 15,194	$ -	$ -	(45,539,372)
GENERAL REVENUES					
Property Taxes					230
Specific Ownership Taxes					22
Interest Income					40,671
Intergovernmental Revenues - LRMD No. 2 - No. 7					3,416,790
Total General Revenues					3,457,713
SPECIAL ITEMS					
Capital Dedication from Lorson Ranch MD No. 6					47,210,168
Total Special Items					47,210,168
CHANGES IN NET POSITION					5,128,509
Net Position - Beginning of Year					2,862,317
NET POSITION - END OF YEAR					$ 7,990,826

The accompanying notes are an integral part of the Financial Statements.

LORSON RANCH METROPOLITAN DISTRICT NO. 1
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents and Investments	$ 3,529,334	$ -	$ -	$ 3,529,334
Cash and Cash Equivalents and Investments - Restricted	50,600	-	-	50,600
Receivable from County Treasurer	2	-	-	2
Due from Lorson Ranch Metropolitan District No. 2	7,188	-	-	7,188
Due from Lorson Ranch Metropolitan District No. 3	7,880	-	-	7,880
Due from Lorson Ranch Metropolitan District No. 4	9,037	-	-	9,037
Due from Lorson Ranch Metropolitan District No. 5	6	-	-	6
Due from Lorson Ranch Metropolitan District No. 6	1,565	-	-	1,565
Due from Lorson Ranch Metropolitan District No. 7	53	-	-	53
Developer Advance Receivable	62,262	-	-	62,262
Property Tax Receivable	224	-	-	224
Total Assets	$ 3,668,151	$ -	$ -	$ 3,668,151
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	$ 112,079	$ -	$ -	$ 112,079
Due to Lorson Ranch Metropolitan District No. 3	3,000	-	-	3,000
Due to Lorson Ranch Metropolitan District No. 6	2,456,570	-	-	2,456,570
Total Liabilities	2,571,649	-	-	2,571,649
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Tax	224	-	-	224
Total Deferred Inflows of Resources	224	-	-	224
FUND BALANCES				
Restricted for:				
Emergency Reserves	50,600	-	-	50,600
Unassigned	1,045,678	-	-	1,045,678
Total Fund Balances	1,096,278	-	-	1,096,278
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 3,668,151	$ -	$ -	
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.				
Capital Assets, Not Being Depreciated				8,129,993
Capital Assets, Net				11,189,376
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.				
Bonds Payable - Series 2022A				(9,840,166)
Accrued Bond Interest				(2,546,835)
Developer Advance Payable				(37,820)
Net Position of Governmental Activities				$ 7,990,826

The accompanying notes are an integral part of the Financial Statements.

LORSON RANCH METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Property Taxes	$ 230	$ -	$ -	$ 230
Specific Ownership Taxes	22	-	-	22
Intergovernmental revenues - LRMD No. 2	344,520	1,787,000	-	2,131,520
Intergovernmental revenues - LRMD No. 3	559,174	-	-	559,174
Intergovernmental revenues - LRMD No. 4	497,944	-	-	497,944
Intergovernmental revenues - LRMD No. 5	349	-	-	349
Intergovernmental revenues - LRMD No. 6	221,534	-	-	221,534
Intergovernmental revenues - LRMD No. 7	6,269	-	-	6,269
Covenant Violations	5,994	-	-	5,994
Setup Fee Income	2,850	-	-	2,850
Status Letter Fee Income	6,350	-	-	6,350
Interest income	40,671	-	-	40,671
Total Revenues	1,685,907	1,787,000	-	3,472,907
EXPENDITURES				
Current:				
Accounting	56,713	-	-	56,713
Auditing	35,232	-	-	35,232
County Treasurer's Fee	3	-	-	3
District Management	39,414	-	-	39,414
Dues And Membership	3,509	-	-	3,509
Insurance	22,259	-	-	22,259
Legal	55,244	-	-	55,244
Status Letter Fee	6,350	-	-	6,350
Setup Fee	2,850	-	-	2,850
Holiday Lighting	25,750	-	-	25,750
Landscape Maintenance	530,690	-	-	530,690
Landscape Improvements	193,071	-	-	193,071
Landscape Water	161,500	-	-	161,500
Repair And Maintenance	154,228	-	-	154,228
Streetlights And Entrance Electric	163,236	-	-	163,236
Mosquito Mitigation	15,600	-	-	15,600
Debt Service:				
Bond Interest	-	1,787,000	-	1,787,000
Paying Agent Fees	-	3,000	-	3,000
Capital Projects:				
Capital outlay	-	-	47,210,168	47,210,168
Total Expenditures	1,465,649	1,790,000	47,210,168	50,465,817
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	220,258	(3,000)	(47,210,168)	(46,992,910)
OTHER FINANCING SOURCES (USES)				
Capital Dedication From Lorson Ranch Md No. 6	-	-	47,210,168	47,210,168
Transfers In (Out)	(3,000)	3,000	-	-
Total Other Financing Sources (Uses)	(3,000)	3,000	47,210,168	47,210,168
NET CHANGE IN FUND BALANCES	217,258	-	-	217,258
Fund Balances - Beginning of Year	879,020	-	-	879,020
FUND BALANCES - END OF YEAR	$ 1,096,278	$ -	$ -	$ 1,096,278

The accompanying notes are an integral part of the Financial Statements.

LORSON RANCH METROPOLITAN DISTRICT NO. 1
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

Net Change in Fund Balances - Total Governmental Funds	$ 217,258
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. In the statement of activities capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset. Therefore, this is the amount of capital outlay, depreciation and dedication of capital assets to other governments, in the current period.	
Capital Outlay	47,210,168
Depreciation Expense	(197,037)
Transfer of Public Improvements to Other Governments	(42,903,168)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Accrued Interest Payable - Change in Liability	802,983
Accrued Interest Payable Developer Advance - Change in Liability	(1,695)
Changes in Net Position of Governmental Activities	$ 5,128,509

The accompanying notes are an integral part of the Financial Statements.

LORSON RANCH METROPOLITAN DISTRICT NO. 1
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025

	Budget		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Property Taxes	$ 230	$ 230	$ 230	$ -
Specific Ownership Taxes	21	22	22	-
Intergovernmental revenues - LRMD No. 2	342,340	344,520	344,520	-
Intergovernmental revenues - LRMD No. 3	556,132	559,174	559,174	-
Intergovernmental revenues - LRMD No. 4	495,304	497,944	497,944	-
Intergovernmental revenues - LRMD No. 5	347	349	349	-
Intergovernmental revenues - LRMD No. 6	220,304	221,534	221,534	-
Intergovernmental revenues - LRMD No. 7	6,236	6,269	6,269	-
Covenant Violations	2,000	5,994	5,994	-
Setup Fee Income	-	2,850	2,850	-
Status Letter Fee Income	-	6,350	6,350	-
Interest income	60,000	40,671	40,671	-
Total Revenues	1,682,914	1,685,907	1,685,907	-
EXPENDITURES				
Accounting	45,000	56,713	56,713	-
Auditing	27,000	35,232	35,232	-
Contingency	69,567	84,351	-	84,351
County Treasurer's Fee	3	3	3	-
District Management	70,000	39,414	39,414	-
Dues and Membership	6,500	3,509	3,509	-
Election	5,000	-	-	-
Legal	20,000	55,244	55,244	-
Status Letter Fee	-	6,350	6,350	-
Setup Fee	-	2,850	2,850	-
Insurance	28,000	22,259	22,259	-
Holiday Lighting	30,000	25,750	25,750	-
Landscape Maintenance	530,930	530,690	530,690	-
Landscape Water	190,000	161,500	161,500	-
Landscape Improvements	100,000	193,071	193,071	-
Streetlights and Entrance Electric	165,000	163,236	163,236	-
Mosquito Mitigation	13,000	15,600	15,600	-
Repair and Maintenance	100,000	154,228	154,228	-
Total Expenditures	1,400,000	1,550,000	1,465,649	84,351
EXCESS OF REVENUES OVER EXPENDITURES	282,914	135,907	220,258	84,351
OTHER FINANCING SOURCES (USES)				
Transfers To Other Fund	-	(3,000)	(3,000)	-
Total Other Financing Uses	-	(3,000)	(3,000)	-
NET CHANGE IN FUND BALANCE	282,914	132,907	217,258	84,351
Fund Balance - Beginning of Year	892,575	879,020	879,020	-
FUND BALANCE - END OF YEAR	$ 1,175,489	$ 1,011,927	$ 1,096,278	$ 84,351

The accompanying notes are an integral part of the Financial Statements.

NOTE 1 DEFINITION OF REPORTING ENTITY

Lorson Ranch Metropolitan District No. 1 (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, was formed on December 2, 2004, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised statutes). The District's service area is located in El Paso County, Colorado. The District was established to provide financing for the acquisition, construction, and installation of streets, traffic and safety controls, parks and recreational facilities, water, storm drainage, sanitation, fire protection, and mosquito control. Under the Consolidated Service Plan, the District is the Service District related to Lorson Ranch Metropolitan District Nos. 2-7 (Districts) known as the Financing Districts to serve a new community to be known as Lorson Ranch.

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 (including District Nos. 2-7), 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. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

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 the 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.

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 major sources of revenue susceptible to accrual are intergovernmental revenue from the Districts. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation due.

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 another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, 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 and other financing uses 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 publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District amended its annual budget for the year ended December 31, 2025.

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 and investments.

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 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.

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.

As of December 31, 2025, due to District No. 6 totaled $1,307,051. These amounts are related to property taxes collected by the District payable to District No. 6.

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' column 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. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress and are not included in the calculation of the net investment in capital assets component of the District's net position.

The District incurred costs to upgrade the drainage system for the JCC Channel. These costs are not depreciable, and the District will maintain the JCC Channel. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Depreciation expense has been computed using the straight-line method over the following estimated economic useful lives:

Drainage and Detention	20 Years
Parks and Recreation	40 Years
Entrance and Landscaping	40 Years

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports 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 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. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by 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 – The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

Adoption of New Accounting Standards

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.

The District adopted the requirements of the guidance effective January 1, 2025, and has elected to apply the provisions of this standard to the beginning of the period of adoption. Management performed the analysis required under Statement 102 and did not identify any concentrations or constraints that require disclosure.

NOTE 3 CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

Statement of Net Position:		
Cash and Cash Equivalents and Investments	$	3,529,334
Cash and Cash Equivalents and Investments - Restricted		50,600
Total Cash and Cash Equivalents and Investments	$	3,579,934

Cash and cash equivalents and investments as of December 31, 2025, consists of the following:

Deposits with Financial Institutions	$	48,850
Investments		3,531,084
Total Cash and Cash Equivalents and Investments	$	3,579,934

Deposits with Financial Institutions

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 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.

At December 31, 2025, the District's cash deposits had a bank balance of $48,575 and a carrying balance of $48,850.

Investments

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

The District generally limits its concentration of investments to those 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 or investment custodial risk disclosure requirements for investments that are in the possession of another party.

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.

NOTE 3 CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Investments (Continued)

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

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

* Local government investment pools

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

Investment	Maturity	Amount
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted-Average Under 60 Days	$ 3,531,084
		$ 3,531,084

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE.

COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to $1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a $10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

NOTE 3 CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

COLOTRUST (Continued)

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAm by Standard & Poor's. COLOTRUST EDGE is rated AAAf/S1 by FitchRatings. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

NOTE 4 CAPITAL ASSETS

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

	Balance at December 31, 2024	Increases	Decreases	Balance at December 31, 2025
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Drainage - JCC Channel	$ 8,129,993	$ -	$ -	$ 8,129,993
Streets	-	14,229,796	14,229,796	-
Traffic and Safety	-	294,271	294,271	-
Water	-	16,899,594	16,899,594	-
Sanitation	-	11,479,507	11,479,507	-
Total Capital Assets, Not Being Depreciated	8,129,993	42,903,168	42,903,168	8,129,993
Capital Assets, Being Depreciated:				
Parks and Recreation	7,081,810	3,071,483	-	10,153,293
Signage	799,691	-	-	799,691
Drainage and Detention	-	1,235,517	-	1,235,517
Total Capital Assets, Being Depreciated	7,881,501	4,307,000	-	12,188,501
Less Accumulated Depreciation for:				
Accumulated Depreciation - Parks and Rec	529,194	(177,045)	-	706,239
Accumulated Depreciation - Signage	272,894	(19,992)	-	292,886
Total Accumulated Depreciation	802,088	(197,037)	-	999,125
Total Capital Assets, Being Depreciated, Net	7,079,413	4,504,037	-	11,189,376
Governmental Activities Capital Assets, Net	$ 15,209,406	$ 47,407,205	$ 42,903,168	$ 19,319,369

NOTE 4 CAPITAL ASSETS (CONTINUED)

The costs of all capital assets transferred to other governmental entities were removed from the District's financial records. There is a two-year warranty period on the capital assets conveyed. The District anticipates that the costs associated with the warranty, if any, will be insignificant, and these costs are normally paid by the subcontractors that constructed the capital assets.

During 2025, the District received dedication of capital infrastructure assets of $47,210,168 from Lorson ranch Metropolitan District No. 6.

Depreciation expense was charged to the functions/programs of the primary government as follows:

Governmental Activities:	
General Government	$ (197,037)

NOTE 5 LONG-TERM OBLIGATIONS

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

	Balance at December 31, 2024	Additions	Reductions	Balance at December 31, 2025	Due Within One Year
Bonds Payable:					
Series 2012 - Limited Tax General					
Obligation Bonds	$ 9,840,166	$ -	$ -	$ 9,840,166	$ -
Accrued Interest on Series					
2012 Bonds	3,349,818	984,017	1,787,000	2,546,835	-
Subtotal of Bonds Payable	13,189,984	984,017	1,787,000	12,387,001	-
Other Debts:					
Developer Advance - Capital	11,174	-	-	11,174	-
Developer Advance - Regional Capital	10,007	-	-	10,007	-
Accrued Interest on:					
Developer Advance - Capital	7,631	894	-	8,525	-
Developer Advance - Regional Capital	7,313	801	-	8,114	-
Subtotal of Other Debts	36,125	1,695	-	37,820	-
Total Long-Term Obligations	$ 13,226,109	$ 985,712	$ 1,787,000	$ 12,424,821	$ -

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Series 2012 Limited Tax General Obligation Bonds

On June 1, 2012, the District authorized the issuance of Limited Tax General Obligation Bonds, Series 2012 (the Bonds) in the aggregate principal amount of $13,929,164 with an annual interest rate of 10%, maturing July 1, 2041, for the purpose of financing and refinancing the public infrastructure. The Bonds are payable January 2 and July 1, commencing on January 2, 2013. The Bonds are subject to redemption prior to maturity, at the option of the District, on any date upon payment of par and accrued interest, with no redemption premium. The principal and interest on the Bonds are payable solely from and to the extent of Pledged Revenues, which may or may not be sufficient to pay the principal and interest on the Bonds. The Bonds have no set principal payment schedule. The proceeds were used to repay developer advances for capital costs.

The Series 2012 Bonds are Cash Flow Bonds, because of the uncertainty of the timing of the principal and interest payments on the Series 2012 Bonds, no schedule of principal and interest payments is presented.

Events of Default

Events of default occur if the District fails or refuses to impose the Mill Levy or to apply the Pledged Revenue as required by the Bonds Indenture and does not comply with other customary terms and conditions consistent with normal municipal financing as described in the Bonds Indenture.

The failure to pay the principal of or the interest on the Bonds when due or to cause the Bond Reserve Fund to be replenished shall not, in and of itself, constitute an Event of Default under the Bonds Indenture if the reason of such failure is an insufficiency of Pledged Revenues.

The District has no open lines of credit.

Developer Advances

The District has entered into Funding and Reimbursement Agreements with Eagle Development company (the Developer) as follows:

Funding and Reimbursement Agreement for Operations and Maintenance Costs

On February 10, 2005, the District entered into a funding and reimbursement agreement for operations and maintenance costs (Operation Agreement) with the Developer. The Developer has agreed to advance up to $290,000 through December 31, 2005, to fund the costs of operations and maintenance. The operation agreement is subject to renewal on an annual basis as deemed appropriate by the Developer. Such advances include an interest rate of 8.0% and are to be reimbursed by the District with the proceeds of any future bond issues or any other available revenues of the District. Any reimbursement is subject to annual appropriation by the District and is contingent upon the District’s ability to generate sufficient revenues, after payment of annual operating expenditures and debt service requirements.

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Funding and Reimbursement Agreement for Operations and Maintenance Costs (Continued)

On February 3, 2020, the District amended the operation agreement. All future advances will bear interest at 2.00% plus the current Federal Reserve Board Prime Rate per annum and matures on February 3, 2021. This operation agreement was extended through December 31, 2026. As of December 31, 2025, outstanding principal was $11,174 and accrued interest due to the Developer was $8,525.

Funding and Reimbursement Agreement for Capital Costs

On February 10, 2005, the District entered into a funding and reimbursement agreement for capital costs (capital cost agreement) with the Developer. The Developer has agreed to advance up to $9,300,000 through December 31, 2005, to fund the costs of capital projects. The capital cost agreement is subject to renewal on an annual basis as deemed appropriate by the Developer. Such advances include an interest rate of 8.0% and are to be reimbursed by the District with the proceeds of any future bond issues or any other available revenues of the District. Any reimbursement is subject to annual appropriation by the District and is contingent upon the District's ability to generate sufficient revenues, after payment of annual operating expenditures and debt service requirements.

On February 3, 2020, the District amended the capital cost agreement increasing the maximum advances to $300,000,000. All future advances will bear interest at 2.00% plus the current Federal Reserve Board Prime Rate per annum and matures on February 3, 2021. This capital cost agreement was extended through December 31, 2026. As of December 31, 2025, outstanding principal was $10,007 and accrued interest due to the Developer was $8,114.

Developer Advances

As of December 31, 2025, the Developer has an outstanding balance due to the District in the amount of $62,262.

Authorized Debt

On November 2, 2004, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed $2,400,000,000 at an interest rate not to exceed 18% per annum. $22,589,855 was utilized to issue the Series 2006A and 2007 Bonds and $32,120,309 was utilized to issue Series 2011 and 2012 Bonds. At December 31, 2025, the District had authorized but unissued indebtedness of $2,345,289,836.

According to the District's Consolidated Service Plan, the District is authorized to issue General Obligation Debt in an amount not to exceed $300,000,000, and not to exceed $80,000,000 for any individual District.

As set forth in the District's original and amended Service Plan, the City has limited the amount of debt to be issued by the District to a total of $80,000,000 without future approval by the City. As of December 31, 2025, the District had $25,289,836 of debt capacity available under its Service Plan.

NOTE 6 NET POSITION

The District has net position consisting of three components – net investment in capital assets, restricted, and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balance of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of assets. As of December 31, 2025, the District had net investment in capital assets calculated as follows:

	Governmental Activities
Net Investment in Capital Assets:	
Capital Assets, Net	$ 19,319,369
Noncurrent Portion of Outstanding	
Long-Term Obligations	(1,413,929)
Net Investment in Capital Assets	$ 17,905,440

Restricted assets include net position that is restricted for use either externally by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. As of December 31, 2025, the District had restricted net position as follows:

	Governmental Activities
Restricted Net Position:	
Emergencies	$ 50,600
Total Restricted Net Position	$ 50,600

The District has a deficit in unrestricted net position. The deficit amount is a result of the District being responsible for the repayment of notes and other obligations issued for public improvements which were conveyed to other governmental entities and which costs were removed from the District's financial records.

NOTE 7 RELATED PARTIES

The members of the Board of Directors of the District are employees, owners of, or otherwise associated with the Developer, the Landhuis Company, Tralon Homes, LLC, and Affirmed Financial Services, LLC, holders of the District's outstanding bonds, and may have conflicts of interest in dealing with the District. See Note 5 concerning advances made by the Developer and Note 2 concerning the receipt of district fees.

NOTE 8 INTERGOVERNMENTAL AGREEMENT

District Facilities Construction and Service Agreement

On January 27, 2005, the District entered into a District Facilities Construction and Service Agreement (Master IGA) with Lorson Ranch Metropolitan District Nos. 2–7 (Financing Districts). Under the terms of the agreement, the Financing Districts will, over a period of years, levy sufficient taxes to pay to the District the costs of construction, acquisition, and equipping of certain public facilities and services and the related operations and maintenance costs.

In return, the District has agreed to acquire, construct, and equip the facilities, provide for their operations and maintenance, and provide service to the property within the District, or convey facilities to other entities that will provide the service.

NOTE 9 INTERFUND TRANSFER

The transfer from the General Fund to the Debt Service Fund was to pay for paying agent fees.

NOTE 10 RISK MANAGEMENT

The District is 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 (the 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 11 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.

NOTE 11 TAX, SPENDING, AND DEBT LIMITATIONS (CONTINUED)

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 2, 2004, a majority of the District's electors authorized the District to collect, retain, and spend any revenue from sources other than ad valorem taxes annually without regard to any limitations imposed by TABOR. Additionally, the District is authorized to increase ad valorem taxes annually, up to $1,000,000 or a lesser amount, as may be needed to pay the District's operations, maintenance, and other expenses, without limitation contained within Article X, Section 20 of the Colorado Constitution.

Section 29-1-1702, C.R.S., contains limitations on revenues generated from property tax revenues that apply to certain local governments within the state of Colorado.

Annual operating revenue is limited to a 5.25% increase, such increase is determined based on a prior assessment period and adjusted for allowable exclusions and exemptions from qualified property tax revenues.

The District's management believes it is in compliance with the provisions of Section 29-1-1702, C.R.S. However, this section of the C.R.S. is complex and subject to interpretation.

NOTE 12 SUBSEQUENT EVENTS

In preparing the financial statements, the District has evaluated transactions for potential disclosure through July 9, 2026, the date the financial statements were available to be issued. Management has determined there are no events that have occurred subsequent to December 31, 2025 that would require disclosure.

SUPPLEMENTARY INFORMATION

LORSON RANCH METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025

	Budget		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental revenues - LRMD No. 2	$ 1,085,000	$ 1,787,000	$ 1,787,000	$ -
Total Revenues	1,085,000	1,787,000	1,787,000	-
EXPENDITURES				
Paying Agent Fees	-	3,000	3,000	-
Bond Interest	1,085,000	1,787,000	1,787,000	-
Total Expenditures	1,085,000	1,790,000	1,790,000	-
EXCESS OF REVENUES UNDER EXPENDITURES	-	(3,000)	(3,000)	-
OTHER FINANCING SOURCES				
Transfers From Other Funds	-	3,000	3,000	-
Total Other Financing Sources	-	3,000	3,000	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund Balance - Beginning of Year	100,000	-	-	-
FUND BALANCE - END OF YEAR	$ 100,000	$ -	$ -	$ -

LORSON RANCH METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental revenues - LRMD No. 3	$ 4,596,000	$ -	$ (4,596,000)
Intergovernmental revenues - LRMD No. 4	8,261,675	-	(8,261,675)
Total Revenues	12,857,675	-	(12,857,675)
EXPENDITURES			
Capital Outlay	62,657,675	47,210,168	15,447,507
Total Expenditures	62,657,675	47,210,168	15,447,507
EXCESS OF REVENUES (UNDER) EXPENDITURES	(49,800,000)	(47,210,168)	2,589,832
OTHER FINANCING SOURCES			
Capital Dedication from Lorson Ranch MD No. 6	49,800,000	47,210,168	(2,589,832)
Total Other Financing Sources (Uses)	49,800,000	47,210,168	(2,589,832)
NET CHANGE IN FUND BALANCE	-	-	-
Fund Balance - Beginning of Year	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -

OTHER INFORMATION

LORSON RANCH METROPOLITAN DISTRICT NO. 1
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
YEAR ENDED DECEMBER 31, 2025

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Tax Levy	Total Mills Levied		Total Property Taxes		Percent Collected to Levied
		General	Debt Service	Levied	Collected	
2021	$ 27,790	8.750	0.000	$ 243	$ 243	100.00 %
2022	27,690	8.750	0.000	242	242	100.00 %
2023	26,420	8.750	0.000	231	231	100.00 %
2024	26,800	8.750	0.000	235	235	100.00 %
2025	26,230	8.750	0.000	230	230	100.00 %
Estimated for Year Ending December 31, 2026	$ 25,550	8.750	0.000	$ 224		

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.