



ICENOGLE SEAVER POGUE

March 2, 2021

Moses Garcia, Esq.
City of Loveland
500 East 3rd Street, Suite 330
Loveland, Colorado 80537

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
Via Email: osa.lg@state.co.us

Division of Local Government
1313 Sherman Street
Room 521
Denver, Colorado 80203
(Via E-Portal)

Larimer County Clerk and Recorder
Larimer County Colorado
P.O. Box 1280
Fort Collins, Colorado 80522
(Via E-Portal)

Re: Annual Report for Eagle Brook Meadows Metropolitan Districts Nos. 1 – 3

To Whom It May Concern:

Pursuant to Section 32-1-207(3) C.R.S., enclosed please find the 2020 Annual Report for Eagle Brook Meadows Metropolitan Districts Nos. 1 – 3.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation


Stacie L. Pacheco
Paralegal

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EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NOS. 1 – 3

2020 ANNUAL REPORT TO THE CITY OF LOVELAND

Pursuant to the Consolidated Service Plan (“Service Plan”) for Eagle Brook Meadows Metropolitan District Nos. 1 – 3 (individually, “District No. 1,” “District No. 2,” and “District No. 3;” collectively, the “Districts”), the Districts are required to provide an annual report to the City of Loveland (the “City”) with regard to the following matters that occurred during calendar year 2020:

- A. Boundary changes made or proposed;
- B. Copies of all intergovernmental agreements entered into or proposed to be entered into, including amendments;
- C. Changes or proposed changes in the Districts’ policies;
- D. Changes or proposed changes in the Districts’ operations;
- E. Any changes in the financial status of the Districts, including revenue projections or operating costs;
- F. A summary of any litigation involving the Districts;
- G. Proposed plans for the year immediately following the year summarized in the annual report;
- H. Construction contracts entered into;
- I. Status of the Districts’ public improvement construction schedule;
- J. A list of all public improvements constructed by the Districts that have been dedicated to and accepted by the City; and
- K. Summary of financial information.

For the year ending December 31, 2020, the Districts make the following report:

- A. Boundary changes made or proposed.

In June 2020, the Board of Directors of District No. 2 received a petition from Front Range Investment Holdings, LLC (“Front Range”) requesting the inclusion of property (for purposes of this subparagraph, the “Property”) into the boundaries of District No. 2. Upon discussion with Front Range, the Board determined not to proceed with the inclusion and no inclusion hearing was held.

- B. Copies of all intergovernmental agreements entered into or proposed to be entered into, including amendments.

At a regular meeting held by the Districts on May 21, 2020, and in connection with the Eagle Brook Meadows First Subdivision – Phase 1 Landscaping, District No. 1 approved:

1. Agreement for Incomplete Public Improvements with the City dated May 1, 2020.

2. Hydrozone Agreement with the City dated May 9, 2020.

Because the City is a party to these agreements, no copies are included with this Annual Report. No other intergovernmental agreements were entered into or proposed in 2020.

C. Changes or proposed changes in the Districts' policies.

1. At a regular meeting held by the Districts on May 21, 2020, the Board of Directors of District No. 1 adopted a Resolution Appointing Members to the Architectural Review Committee, Approving Design Guidelines for Builders of Residences in the Eagle Brook Meadows Development, and Imposing a Design Review Fee, a copy of which was recorded with the Larimer County Clerk and Recorder on September 25, 2020 at Reception No. 20200078009 ("Design Review Guidelines and Fee Policy for Builders").
2. At a special meeting held by the Districts on August 20, 2020, the Board of Directors of District No. 1 adopted a Resolution Imposing a Title Transfer Fee Upon the Transfer of Ownership of a Lot in the Eagle Brook Meadows Development, a copy of which was recorded with the Larimer County Clerk and Recorder on September 25, 2020 at Reception No. 20200078010 ("Title Transfer Fee Policy").
3. At a special meeting held by the Districts on September 24, 2020, the Board of Directors of District No. 1 adopted a Resolution Approving Additional Design Guidelines for Lot Owners and Imposing Review Fees for Lot Modification Requests, a copy of which was recorded with the Larimer County Clerk and Recorder on September 28, 2020 at Reception No. 20200078529 ("Design Review Guidelines and Fee Policy for Homeowners").
4. At a special meeting held by the Districts on November 5, 2020, the Board of Directors of District No. 1 adopted a Fine Policy for Covenant and Rule Violations, a copy of which was recorded with the Larimer County Clerk and Recorder on February 19, 2021 at Reception No. 20210017776 ("Fine Policy").

Copies of the Design Review Guidelines and Fee Policy for Builders, the Title Transfer Fee Policy, the Design Review Guidelines and Fee Policy for Homeowners, and the Fine Policy are attached hereto as **Exhibit A**. There were no other changes or proposed changes to the Districts' policies in 2020.

D. Changes or proposed changes in the Districts' operations.

There were no changes or proposed changes to the Districts' operations in 2020.

E. Any changes in the financial status of the Districts, including revenue projections or operating costs.

The financial status of the Districts, including revenue and operating costs for the fiscal year ending 2020 and projected for fiscal year 2021 are reflected in the Districts' unaudited financial statements for the period ending December 31, 2020 and the 2021 adopted budgets attached hereto as **Exhibit B**.

F. A summary of any litigation involving the Districts.

There was no litigation involving the Districts in 2020.

G. Proposed plans for the year immediately following the year summarized in the annual report.

1. The Eagle Brook Meadows First Subdivision Phase 1B public landscaping project is anticipated for completion in May 2021.
2. The Eagle Brook Meadows First Subdivision Phases 2 and 3 public infrastructure project including water, sanitary sewer, storm sewer, and pavement improvements, is substantially complete and awaiting initial acceptance from the City. The offsite improvements at Taft Avenue and 57th Street are anticipated for completion in June 2021.
3. The Eagle Brook Meadows First Subdivision Phases 2 and 3 public landscaping project is anticipated to start in Spring 2021, with an estimated project completion in Fall 2021.
4. District No. 1 is anticipating awarding a contract for construction for the Eagle Brook Meadows Second Subdivision public infrastructure and landscaping project in Spring 2021 with an estimated project completion in 2022.

H. Construction contracts entered into.

On February 20, 2020, District No. 1 and Metco Landscape, Inc. entered into a construction contract for the Eagle Brook Meadows First Subdivision Phase 1 public landscaping project.

On November 5, 2020, District No. 1 and Environmental Designs, Inc. entered into a construction contract for the Eagle Brook Meadows First Subdivision Phase 2 and 3 public landscaping project.

I. Status of the Districts' public improvement construction schedule.

The City granted initial acceptance of the Eagle Brook Meadows First Subdivision Phase 1 public infrastructure project on April 23, 2020, initiating a 2-year warranty.

The Eagle Brook Meadows First Subdivision Phase 1A public landscaping project is in warranty.

The Eagle Brook Meadows First Subdivision Phase 1B public landscaping project is anticipated for completion in May 2021.

The Eagle Brook Meadows First Subdivision Phases 2 and 3 public infrastructure project including water, sanitary sewer, storm sewer, and pavement improvements, is substantially complete and awaiting initial acceptance from the City. The offsite improvements at Taft Avenue and 57th Street are anticipated for completion in June 2021.

The Eagle Brook Meadows First Subdivision Phases 2 and 3 public landscaping project is anticipated to start in Spring 2021, with an estimated project completion in Fall 2021.

J. A list of all public improvements constructed by the Districts that have been dedicated to and accepted by the City.

Eagle Brook Meadows First Subdivision Phase 1 public infrastructure, including water, sanitary sewer, storm sewer, and pavement improvements.

K. Summary of Financial Information.

1. Assessed value of taxable property within the Districts' Boundaries.

Pursuant to the certifications of valuation received from the Larimer County Assessor, the Districts' net total taxable assessed valuations for taxable year 2020 are as follows:

District No. 1:	\$	1,786
District No. 2:	\$	532,037
District No. 3:	\$	2,076

2. Total acreage of property within the Districts' Boundaries.

District No. 1:	0.13 acres
District No. 2:	102.02 acres
District No. 3:	15.81 acres

3. Audited financial statements of the Districts, to the extent audited financial statements are required by state law.

District No. 2 and District No. 3 each qualified and will apply for applications for exemption from audit for fiscal year 2020. District No. 1 will submit a copy of its audited financial statements for the period ending December 31, 2020 upon completion of the audit.

4. Annual budget of the Districts.

The Districts' budgets for fiscal year 2021 are attached hereto as **Exhibit B**.

5. Resolutions regarding issuance of Debt or other financial obligations, including relevant financing documents, credit agreements, and official statements.

District No. 1 entered into the following financial obligations, which are subject to annual appropriations and not “Debt” as that term is defined in the Service Plan:

2020 Funding and Reimbursement Agreement and Refunding 2020 Subordinate Note and Issuance of 2021 Subordinate Note to Secure Repayment of Operation and Maintenance Expenses. On November 14, 2019, District No. 1 approved a 2020 Funding and Reimbursement Agreement with Front Range Investment Holdings, LLC (“Front Range”), effective January 1, 2020 (“2020 O&M Agreement”), relating to (i) the advancement of funds from Front Range to District No. 1 to pay for the operations and maintenance costs and other budgeted general fund expenditures of the Districts, and (ii) District No. 1’s reimbursement of such funds. To evidence District No. 1’s reimbursement obligation to Front Range, District No. 1 issued a subordinate promissory note to Front Range in the principal amount of \$250,000 with a maturity date of December 31, 2020 (“2020 O&M Note”). The funding obligation term of the 2020 O&M Agreement terminated on December 31, 2020.

On November 5, 2020, District No. 1 approved (i) a “2021 Funding and Reimbursement Agreement” with Front Range, (ii) the refunding of the 2020 O&M Note, and (iii) the issuance of 2021 Subordinate Note, relating to (i) the advancement of funds from Front Range to District No. 1 to pay for the operations and maintenance costs and other budgeted general fund expenditures of the Districts, and (ii) District No. 1’s reimbursement of such funds.

Improvement Acquisition, Advance and Reimbursement Agreement and Subordinate Promissory Note. As reported in the 2018 Annual Report, District No. 1 approved an Improvement Acquisition, Advance and Reimbursement Agreement (“Capital Agreement”) with Front Range on December 20, 2018, relating to (i) the construction of public improvements for the Districts by Front Range; (ii) the advancement of funds to the District No. 1 to fund District No. 1’s costs associated with the construction of public improvements; and (iii) the reimbursement obligation of District No. 1 for funds advanced and public improvements constructed by Front Range. To evidence District No. 1’s reimbursement obligation to Front Range, District No. 1 issued a subordinate promissory note to Front Range in a principal amount up to \$14,000,000 (“2019 Note”).

As reported in the 2019 Annual Report, on October 18, 2019, District No. 1 and Front Range entered into a First Amendment to Improvement Acquisition, Advance and Reimbursement Agreement to increase the funding amount to \$17,500,000 and to clarify and amend the sources of repayment for funds

advanced. In connection with the First Amendment, District No. 1 refunded the 2019 Note and issued a new note to Front Range in an amount not to exceed \$17,500,00 (“2020 Note”).

On November 5, 2020, District No. 1 approved a Second Amendment to Improvement Acquisition Advance and Reimbursement Agreement to increase the funding amount to \$26,000,000 and to clarify and amend the sources of repayment for funds advanced. In connection with the Second Amendment, District No. 1 refunded the 2020 Note issued a new note to Front Range in an amount not to exceed \$26,000,000.

6. The Districts’ Debt (stated separately for each class of Debt).

None.

7. The Districts’ Debt Service (stated separately for each class of Debt).

District No. 1: \$0
District No. 2: \$0
District No. 3: \$0

8. The Districts’ tax revenue.

District No. 1: \$ 35
District No. 2: \$10,459
District No. 3: \$ 41

9. Other revenues of the Districts.

District No. 1: \$11,237,487
District No. 2: \$0
District No. 3: \$0

10. The Districts’ public improvement expenditures.

District No. 1: \$11,055,926
District No. 2: \$0
District No. 3: \$0

11. Other expenditures of the Districts.

District No. 1: \$146,402
District No. 2: \$ 10,459
District No. 3: \$ 41

The foregoing filing and accompanying exhibits are hereby submitted this 1st day of March 2021.

EXHIBIT A

**DESIGN REVIEW GUIDELINES AND FEE POLICY FOR BUILDERS;
DESIGN REVIEW GUIDELINES AND FEE POLICY FOR HOMEOWNERS;
TITLE TRANSFER FEE POLICY; AND
FINE POLICY**

**RESOLUTION OF THE
BOARD OF DIRECTORS OF THE
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1**

A RESOLUTION APPROVING AN COVENANT ENFORCEMENT AND FINE POLICY FOR VIOLATIONS OF THE GOVERNING DOCUMENTS FOR EAGLE BROOK MEADOWS

WHEREAS, pursuant to Section 32-1-1004(8), C.R.S. and the Consolidated Service Plan for Eagle Brook Meadows Metropolitan District Nos. 1 - 3 ("Service Plan"), the Eagle Brook Meadows Metropolitan Districts Nos. 1 - 3 (the "Districts") have the power and authority to furnish covenant enforcement and design review services within the Districts; and

WHEREAS, pursuant to that certain "Master Declaration of Covenants, Conditions, and Restrictions for Eagle Brook Meadows" recorded against the real property described in Exhibit B attached hereto (the "Property"), in the records of the Larimer County Clerk and Recorder on October 17, 2019 at Reception No. 20190064271 (the "Declaration"), the Eagle Brook Meadows Metropolitan District No. 1 (the "District") has been empowered to provide covenant enforcement and design review services to the Property in the Eagle Brook Meadows development ("Development"), which Property is located with the boundaries of the Districts; and

WHEREAS, unless otherwise defined herein, capitalized terms used herein, including in Exhibit A attached hereto, shall have the meaning given to them in the Declaration; and

WHEREAS, pursuant to Section 6.1 of the Declaration, the District has the authority to manage and enforce the Governing Documents (as defined herein) and to impose and collect fees, Fines and penalties from Owners for Violations of any provision under the Declaration, Rules and Regulations, Maintenance Standards, Design Guidelines and any other rules, regulations and standards established by the District and ARC (collectively, the "Governing Documents"), as provided in the Declaration; and

WHEREAS, pursuant to Sections 7.2 and 7.15 of the Declaration, the ARC, through the inspection of any Lot may enforce may delegate the enforcement of the Design Guidelines to the District; and

WHEREAS, pursuant to Section 7.14 of the Declaration, the ARC, appointed by and acting on behalf of the District Board, may inspect a Lot for compliance with the Restrictions, Design Guidelines and the ARC approved Improvements; and

WHEREAS, pursuant to the authority granted to the ARC in Section 7.2 of the Declaration, the ARC has delegated the enforcement of the Design Guidelines to the District; and

WHEREAS, pursuant to Section 32-1-1001(1)(j), C.R.S., the District is authorized to fix and from time to time increase or decrease fees, rates, tolls, penalties, or charges for services provide by the District, and until paid, such fees, rates, tolls, penalties or charges shall constitute a perpetual lien on and against the Lot and may be foreclosed upon in the same manner as mechanics' liens; and

WHEREAS, the District desires to set forth a "Covenant Enforcement and Fine Policy" to set forth the procedures for the District's enforcement of the Governing Documents in Eagle Brook Meadows, including providing procedures for notification of noncompliance and due process hearings, and the imposition of fines.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF WINTER FARM METROPOLITAN DISTRICT NO. 1 HEREBY ESTABLISHES THE FOLLOWING COVENANT ENFORCEMENT AND FINE POLICY:

1. The Board hereby adopts the Covenant Enforcement and Fine Policy attached hereto as Exhibit A and incorporated herein by reference (the "Enforcement Policy"). Except as otherwise provided in the Declaration, the Enforcement Policy shall apply against all Property described in Exhibit B attached hereto.

2. The Board may further amend, from time to time, the Covenant Enforcement and Fine Policy, as the Board deems necessary.


3. In the event a court of competent jurisdiction finds a provision of the Covenant Enforcement and Fine Policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

4. The Board hereby authorizes the District's President and designated representative of the District, including the District's General Counsel or other officer of the District, to execute this Resolution. This Resolution shall take effect on the date and at the time of its adoption and shall be recorded in the real property records of the Larimer County Clerk and Recorder.

(Signatures Begin on Next Page.)

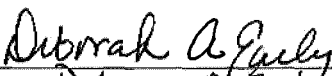
ADOPTED AND APPROVED THIS 5th DAY OF NOVEMBER, 2020.

**EAGLE BROOK MEADOWS
METROPOLITAN DISTRICT NO. 1**



By: Robert L. Eck II, President

ATTEST:



By: Deborah A. Early
Its: General Counsel

Signature Page to Resolution Approving Covenant Enforcement and Fine Policy

EXHIBIT A

COVENANT ENFORCEMENT AND FINE POLICY

Section 1. Intent. This Covenant Enforcement and Fine Policy is adopted to ensure the protection of the health, safety, and welfare of the residents and property owners in the Eagle Brook Meadows Metropolitan District Nos. 1 – 3 (the “Districts”), to preserve property values and to provide a fair and consistent enforcement process of the Governing Documents.

Section 2. Observation of Violations. The Board of Directors (the “Board”) for Eagle Brook Meadows Metropolitan District No. 1 (the “District”) or its designated representative will initiate the procedures set forth herein upon observation of a Violation of the Governing Documents or upon being advised of a Violation of the Governing Documents by an Owner. The Board shall use its judgment in deciding whether to proceed with any action regarding any written complaint received from any Owner. Without limiting the Board’s authority to implement the procedures set forth herein and until otherwise determined by the Board, the Board hereby authorizes the District’s Manager and its designees to perform the procedures set forth in Sections 3, 4 and 5 and to impose the Fines and Charges as set forth in Section 6 herein.

Section 3. Notices. The Board shall deliver any and all Notices required to be delivered to an Owner pursuant to this Covenant Enforcement and Fine Policy via hand delivery or via First Class Mail. Unless otherwise hand delivered, all Notices shall be deemed to have been received by the Owner three business days after said Notices have been mailed. Upon sending Notices to an Owner pursuant to the foregoing delivery methods, the Board, in its discretion, may also send any Notices required to be delivered to an Owner via certified mail, return receipt requested or via overnight delivery service.

Section 4. Notice Of Violation. When the Board determines, in its sole discretion, that a Violation(s) of the Governing Documents has occurred, the Board shall provide Owner with a written Notice of Violation within thirty (30) days of determining the existence of a Violation, which Notice of Violation shall contain the following information:

- (i) the nature and date of the alleged Violation;
- (ii) a request that the Violation be corrected within 15 calendar days of the date of the written notice. The Board may, in its sole discretion, request an alternative time period for correcting a Violation if the Board determines the Violation poses a threat or danger to the health, safety, or welfare of the residents or the property within of the Districts, or if the Board determines that the circumstances warrant an extended period of time for correcting the Violation;
- (iii) the Owner shall have 15 calendar days from the date of the Notice of Violation (unless a different time period is set forth in the Notice) to request a hearing on the Violation;
- (iv) the proposed Fine to be imposed if the Violation is not corrected within 15 calendar days of the date of the written notice or a challenge, and
- (v) a statement that failure to pay such fines timely may result in the recording of a lien against the Owner’s property, which may be foreclosed upon if not paid.

The amount of the proposed Fine set forth in the Notice to Violation shall be the amount set forth in Section 6. Fines and Charges.

Section 5. Notice of Continuing Violation and Fine. If the Owner fails to cure the Violation or fails to request a hearing to dispute the Violation within 15 calendar days of the date of the Notice to Violation, the Board shall provide the Owner with a written Notice of Continuing Violation and Fine, indicating:

- (i) The Owner has failed to cure the Violation or request a hearing as provided in the initial Notice of Violation;
- (ii) The Fine stated in the Notice to Violation has been imposed and, until paid, the Fine constitutes a perpetual lien against the Owner's property which may be foreclosed by the District;
- (iii) Failure of the Owner to cure the Violation within 15 calendar days of the date of the first written Notice of Continuing Violation and Fine shall result in subsequent Fines;
- (iv) If applicable, the District's plans to cure such Violation with reimbursement from the Owner pursuant to Section 8 herein; and
- (v) Owner shall remain responsible for the payment of any Fines imposed prior to curing the Violation.

The amount of the Fine imposed shall be the amount set forth in Section 6. Fines and Charges. Until such time that the Violation has been cured and all fines are paid, the District shall send a written Notice of Violation and Fine to the Owner every 15 days from the date of the prior written Notice of Continuing Violation and Fine indicating that a "Continuing Violation" exists, the amount of Fine for the Continuing Violation, and the total unpaid fines then due and owing by the Owner. Upon the Fifth Notice of Continuing Violation and Fine, the unpaid account will be turned over to the District's attorney for legal action, including but not limited, the recording of a Statement of Lien against the Lot. A copy of the recorded Statement of Lien shall be mailed to the Owner.

In the event the Owner cures the Violation after the imposition of fine(s), the Owner shall remain responsible for payment of the outstanding fines. Upon curing the Violation, the District shall mail monthly invoices to the Owner for any outstanding unpaid Fines for the Violation, including any late fees.

Section 6. Fines and Charges.

- A. FINES. The following fine schedule is adopted for each Violation of the Governing Documents as set forth in Section 5. – Notice of Fine:

Continuing Violations (after failure to cure within the stated time period in the Notice of Violation or Request for Hearing):

First Violation	\$25.00
Second Violation	\$50.00
Third Violation	\$75.00
Fourth Violation	\$100.00

Fifth and subsequent Violations shall be fined \$100.00 per Violation and shall be turned over to the District's attorney for legal action, including but not limited, the recording of a Statement of Lien against the Lot.

B. CHARGES. The following charges shall be charged to Owners as may be applicable herein:

Return Check Charge	\$25.00
Filing of Lien Charge	\$150.00
Release of Lien Charge	\$150.00
Collection Costs:	Reasonable Attorney Fees and Court Costs
Other Charges:	As incurred and deemed appropriate by the Board

C. Perpetual Lien. Pursuant to C.R.S. § 32-1-1001(1)(j)(I), until such time that Owner pays any fine or other monetary penalty imposed herein, such fine or penalty shall constitute a perpetual lien on and against Owner's Lot, and any such lien may be foreclosed in the same manner as provided by the laws of Colorado for the foreclosure of mechanics' liens.

Section 7. Hearing Process.

A. Request for a Hearing. Owner shall have fifteen (15) calendar days from the date of the Notice of Violation to request a hearing with the Board to dispute any Violation(s). The Board shall, upon such request for a hearing, set and provide written notice of the date, time and place of hearing to Owner. Such hearing shall be open to attendance to any person having the right to attend any meeting of the Board.

B. Hearing Procedures. The hearing procedures shall be as follows:

(1) The Board, through the chair of the meeting, shall direct all proceedings at the meeting. The chair shall also have complete authority to decide what evidence shall be accepted. No person shall speak without being recognized by the chair and the chair may limit the amount of time any person may speak. The failure to comply with the directions of the chair or otherwise conduct an orderly hearing may be considered, in itself, a Violation of the rules resulting in fines or other penalties.

(2) The Board, through the chair of the meeting, will describe the specific provision of the Governing Documents which is said to have been violated by Owner, including the date and place.

(3) Owner shall be asked to admit or deny the charge. Owner may speak for himself or may be represented by counsel throughout the hearing. Failure by Owner to respond or attend the hearing will be construed as an admission by Owner of the Violation.

(4) If the charge is denied, Owner shall describe the details of the circumstances at the hearing.

(5) Owner shall have the opportunity to confront each witness against him.

(6) When all complaining witnesses have been heard, Owner may make statements in rebuttal, and may provide witnesses in support of his position. The complaining witnesses may ask questions of each such rebuttal witness in turn.

(7) The Board shall have the opportunity to question any witness or involved parties if it so desires.

(8) Not more than five (5) business days following the hearing, the Board shall either:

- (i) Make a finding that the Lot is in compliance with the Governing Documents;
- (ii) Make a finding that the Lot is in Violation of the applicable provisions of the Governing Documents; or
- (iii) Continue the hearing to a date certain for the purpose of obtaining additional information regarding the alleged Violation.

The decision of the Board shall be final. The result of the vote shall be recorded in the minutes of the meeting and announced to the Owner. Following such decision, any noncompliant Owner shall correct, remedy, or otherwise remove the Violation within the time period specified in the written findings of the Board. Failure of the Owner to comply to cure the Violation within the stated time period, the Board shall provide the Owner with a written Notice of Continuing Violation and Fine as provided in Section 5 herein and the procedures set forth therein shall govern the continuing Violation.

Section 8. District Corrective Action; Emergencies.

As provided in the Declaration, in the event any Lot Owner shall fail to timely and/or satisfactorily perform any maintenance, repair or upkeep obligations of such Lot Owner in compliance with the provisions of the Declaration and with the Maintenance Standards, the District may provide in the Notice of Continuing Violation and Fine of the work required to be performed, and, if such failure to perform the work continues for a period of thirty (30) days after such Notice has been given, the District may enter upon the Lot and perform the necessary maintenance, repairs or upkeep; provided, however, that the District may, but shall not be required to, enter upon a Lot in order to perform maintenance, repairs or upkeep without prior notice to the Owner in the event of an emergency, as determined by the District in its reasonable discretion. The District shall send an invoice to the Owner for the District's costs for any such maintenance, repair or upkeep performed by the District and the District shall have a lien on the Lot until such time payment is paid to the District. If the Owner fails to reimburse the District for its costs associated with District's maintenance, repair and upkeep required for the Owner to be in compliance with the Maintenance Standards and Declaration or for any emergency work performed within thirty (30) days of the date of invoice, the Owner's account shall be turned over to the District's attorney for legal action, including but not limited, the recording of a Statement of Lien against the Lot.

Section 9. Legal Proceedings/Collections.

A. Legal Proceedings. In the event the Violation is of a continuing nature, constitutes a threat or the health, safety, or welfare of the residents or the property within Eagle Brook

Meadows, or the circumstances otherwise justify such action, the District shall have the right to pursue any legal remedy, at law or in equity, to abate the Violation immediately without proceeding through steps outlined above, as provided in Section 3 above. Nothing in this policy shall constitute an election of remedies nor preclude the Board from seeking assistance from other enforcement authorities such as police, fire or animal control. The District shall be entitled to reimbursement of its costs including reasonable attorney fees, court costs, and other legal costs incurred in all enforcement activities from any Owner who has been found in violation of any provision of the Governing Documents. Nothing in this paragraph shall be construed to prevent Owners from recovering their costs as otherwise provided by law.

B. Collection Procedures. At such time the Owner's account is turned over to the District's Attorney, the District's Attorney may take the following actions.

1. Lien. Upon receipt of a past due Owner's account from the Board, the District's attorneys shall arrange for the recordation of a lien against the Owner's property. The District's attorneys shall send a letter, via U.S. Mail and certified mail, return receipt requested, to the delinquent Owner indicating that a lien has been filed against the Owner's property and demanding immediate payment for the past due fines and any other charges imposed by the Board.

2. Other Remedies. Upon further review and direction from the Board, the District's attorneys may also file a summons and complaint in a court of competent jurisdiction for a money judgment. If a judgment or decree is obtained, such judgment or decree shall include reasonable attorney fees together with the cost of the action and all unpaid fines, charges (including charges for the filing and releasing of the lien) and interest as provided in the Governing Documents.

3. Judicial Foreclosure. Upon direction from the Board, the District's attorneys may foreclose on the lien in lieu of or in addition to suing an Owner for a money judgment. The purpose of foreclosing is to obtain payment of all unpaid fines and charges owing in situations where either a money judgment lawsuit has been or is likely to be unsuccessful or other circumstances favor such action.

4. Waivers. The District may extend the time for the filing of lawsuits and liens as the District shall determine appropriate under the circumstances.

C. Reimbursement of Enforcement Costs. The District shall be entitled to reimbursement of its costs including reasonable attorney fees, court costs, and other legal costs incurred in all enforcement activities from any Owner who has committed a Violation.

D. Defenses. Failure of the District to comply with any provision in this Covenant Enforcement and Fine Policy shall not be deemed a defense to payment of unpaid fines and charges as described and imposed herein.

EXHIBIT B
LEGAL DESCRIPTION OF PROPERTY

Lots 1 through 32, both inclusive, Block 1;
Lots 1 through 12, both inclusive, Block 2;
Lots 1 through 12, both inclusive, Block 3;
Lots 1 through 22, both inclusive, Block 4;
Lots 1 through 18, both inclusive, Block 5;
Lots 1 through 15, both inclusive, Block 6;
Lots 1 through 19, both inclusive, Block 7;
Lots 1 through 19, both inclusive, Block 8;
Lots 1 through 17, both inclusive, Block 9;
Lots 1 through 16, both inclusive, Block 10;
Lots 1 through 18, both inclusive, Block 11;
Lots 1 through 9, both inclusive, Block 12;
Lots 1 through 12, both inclusive, Block 13;
Lots 1 through 12, both inclusive, Block 14;
Lots 1 through 10, both inclusive, Block 15;
Lots 1 through 14, both inclusive, Block 16;
Lots 1 through 9, both inclusive, Block 17;
Lots 1 through 11, both inclusive, Block 18;
Lots 1 through 12, both inclusive, Block 19;
Lots 1 through 8, both inclusive, Block 20;
Tracts A, B, C, D, E, F, G, H, I, J, K, L; and
Outlot A;

All being in Eagle Brook Meadows First Subdivision to the City of Loveland, Colorado, according to the plat thereof recorded in the Clerk and Recorder's Office of Larimer County, Colorado on November 28, 2006 at Reception No. 20060089602, City of Loveland, County of Larimer, State of Colorado.

**RESOLUTION OF THE
BOARD OF DIRECTORS OF THE
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1**

A RESOLUTION APPOINTING MEMBERS TO THE ARCHITECTURAL REVIEW COMMITTEE, APPROVING DESIGN GUIDELINES FOR BUILDERS OF RESIDENCES IN THE EAGLE BROOK MEADOWS DEVELOPMENT, AND IMPOSING A DESIGN REVIEW FEE

WHEREAS, pursuant to Section 32-1-1004(8), C.R.S. and the Consolidated Service Plan for Eagle Brook Meadows Metropolitan District Nos. 1 - 3 (“Service Plan”), the Eagle Brook Meadows Metropolitan Districts Nos. 1 - 3 (the “Districts”) have the power and authority to furnish covenant enforcement and design review services within the Districts; and

WHEREAS, pursuant to that certain “Master Declaration of Covenants, Conditions, and Restrictions for Eagle Brook Meadows” recorded against the real property, as described therein and as more particularly described in Exhibit A attached hereto (the “Property”), in the records of the Larimer County Clerk and Recorder on October 17, 2019 at Reception No. 20190064271 (the “Declaration”), the Eagle Brook Meadows Metropolitan District No. 1 (the “District”) has been empowered to provide covenant enforcement and design review services to the Property in the Eagle Brook Meadows development (“Development”); and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the designated meanings given to them in the Declaration; and

WHEREAS, Section 7.1 of the Declaration establishes an Architectural Review Committee (“ARC”) to be responsible for the establishment and administration of the Design Guidelines, and to act on behalf of the District in enforcing the provisions of Article 7 of the Declaration; and

WHEREAS, the ARC is to consist of three (3) members and shall be appointed by the Board of Directors (the “Board”) of the District; and

WHEREAS, as set forth in Section 7.1 of the Declaration, members of the ARC may include, but not be limited to, directors of the Board, architects, landscape architects, engineers or other Persons qualified to review applications submitted by Owners for Lot Improvements; and

WHEREAS, pursuant to the Declaration, the Design Guidelines may include those design guidelines promulgated and adopted by the Declarant, the ARC and/or the District, and may include the Site Development Plan, Amendment 1 (as may be further amended) for the Development, as approved by the City; and

WHEREAS, pursuant to Section 7.6 of the Declaration, the ARC shall have the right to charge fees and deposits for its review of plans submitted to the ARC, in an amount which may be established by the ARC from time to time, to recover the fair and reasonable costs of such service as is directly related to such application, including the cost of hiring outside experts when deemed appropriate by the ARC; and

WHEREAS, the District desires to appoint the initial members of the ARC, to adopt Design Guidelines for Builders constructing Residences on any Lot in the Development for administration and enforcement by the ARC, and to establish a "Design Review Fee" to recover the fair and reasonable costs for the review of Builder plans by the ARC.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1 HEREBY RESOLVES AS FOLLOWS:

1. The Board hereby appoints the following three (3) members to serve as the initial members of the ARC and to act on behalf of the District pursuant to Article VII of the Declaration:

Crystal Clemens
Tanya Fisher
Laura Hillger

The members of the ARC may change from time to time as provided in the Declaration. The ARC shall administer and enforce any Design Guidelines adopted by the Declarant, the District or the ARC, including the Design Guidelines adopted and set forth in Paragraph 2 herein, and impose such fees as deemed necessary to recover the costs incurred by the ARC to administer and enforce the Design Guidelines.

2. The District hereby adopts the Site Development Plan, Amendment 1, as approved by the City of Loveland on December 5, 2019 ("SDP"), and any subsequent amendments thereto, as the Design Guidelines for Builders constructing Residences on Lots in the Development. Builders shall be required to comply with the SDP, and any other applicable Design Guidelines then-adopted by the Declarant, ARC, or District, in constructing Residences on any Lot in the Development.

3. Prior to commencing construction of a Residence on any Lot, all Builders shall be required to submit an Architectural Design Review Application-Builders ("Application") to the ARC. The ARC shall review the Application for compliance with the SDP and any other Design Guidelines then-adopted by the ARC as of the date of submission of the Application.

4. To recover the fair and reasonable costs incurred for the ARC to review each Application, the District hereby imposes a design review fee in the amount of \$200.00 ("Design Review Fee") for each Architectural Design Review Application submitted to the ARC. If the ARC requires the Builder to revise its initial Application, the District hereby imposes an additional review fee in the amount of \$100.00 ("Additional Review Fee") for the submission of each revised Application.

5. All Design Review Fees shall be submitted at the time the Application is submitted to the ARC. No Application or revised Application shall be reviewed until the Design Review Fee or Additional Review Fee, as applicable, has been paid. The Design Review Fee and Additional Review Fee shall be paid to the District in immediately available funds.

6. Additional Design Guidelines may be adopted by the Declarant, the District or the ARC in the future and may not be recorded. Each Builder should ensure that it has obtained copies of all Design Guidelines then in-effect at the time of submission of the Application.


7. If any clause or provision of this Resolution is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Resolution as a whole, but shall be severed herefrom, leaving the remaining terms intact and enforceable.

8. This Resolution shall be effective upon adoption, executed by the President of the District and attested by a designated representative of the District, including the District's legal counsel or other officer of the District, and shall be recorded in the Larimer County Clerk and Recorder's Office against the Property, as more particularly described in Exhibit A attached hereto.

(Signatures begin on next page.)

ADOPTED AND APPROVED THIS 21st DAY OF MAY, 2020

EAGLE BROOK MEADOWS METROPOLITAN
DISTRICT NO. 1



By: Robert Eck, II, President

ATTEST:



By: Deborah A. Farley
Its: Legal Counsel

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

Lots 1 through 32, both inclusive, Block 1;
Lots 1 through 12, both inclusive, Block 2;
Lots 1 through 12, both inclusive, Block 3;
Lots 1 through 22, both inclusive, Block 4;
Lots 1 through 18, both inclusive, Block 5;
Lots 1 through 15, both inclusive, Block 6;
Lots 1 through 19, both inclusive, Block 7;
Lots 1 through 19, both inclusive, Block 8;
Lots 1 through 17, both inclusive, Block 9;
Lots 1 through 16, both inclusive, Block 10;
Lots 1 through 18, both inclusive, Block 11;
Lots 1 through 9, both inclusive, Block 12;
Lots 1 through 12, both inclusive, Block 13;
Lots 1 through 12, both inclusive, Block 14;
Lots 1 through 10, both inclusive, Block 15;
Lots 1 through 14, both inclusive, Block 16;
Lots 1 through 9, both inclusive, Block 17;
Lots 1 through 11, both inclusive, Block 18;
Lots 1 through 12, both inclusive, Block 19;
Lots 1 through 8, both inclusive, Block 20;
Tracts A, B, C, D, E, F, G, H, I, J, K, L; and
Outlot A;

All being in Eagle Brook Meadows First Subdivision to the City of Loveland, Colorado, according to the plat thereof recorded in the Clerk and Recorder's Office of Larimer County, Colorado on November 28, 2006 at Reception No. 20060089602, City of Loveland, County of Larimer, State of Colorado.

**RESOLUTION OF THE
BOARDS OF DIRECTORS OF THE
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1**

A RESOLUTION IMPOSING A TITLE TRANSFER FEE UPON THE TRANSFER OF
OWNERSHIP OF A LOT IN THE EAGLE BROOK MEADOWS DEVELOPMENT

WHEREAS, pursuant to Section 32-1-1001(1)(j), C.R.S. and the Consolidated Service Plan for Eagle Brook Meadows Metropolitan District Nos. 1 - 3 (“Service Plan”), Eagle Brook Meadows Metropolitan District Nos. 1, 2 and 3 (the “Districts”) are authorized to fix and impose fees, rates, tolls, charges, and penalties for services or facilities provided by the Districts and, until paid, all such fees, rates, tolls, penalties, or charges shall constitute a perpetual lien on and against the property served, and lien may be foreclosed in the same manner as provided by the laws of this state for the foreclosure of mechanics’ liens; and

WHEREAS, pursuant to that certain “Master Declaration of Covenants, Conditions, and Restrictions for Eagle Brook Meadows” recorded against the real property described in Exhibit A attached hereto (the “Property”), in the records of the Larimer County Clerk and Recorder on October 17, 2019 at Reception No. 20190064271 (the “Declaration”), the Eagle Brook Meadows Metropolitan District No. 1 (the “District”) has been empowered to provide covenant enforcement and design review services to the Property in the Eagle Brook Meadows development (“Development”); and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meaning given to them in the Declaration; and

WHEREAS, pursuant to Section 6.1 of the Declaration, the District may impose fees, rates, penalties and other charges (the “Fees”) on and against the Property and, from time to time, impose Fees against the Lot and Lot Owner to defray the costs of the District to carry out its obligations under the Declaration and to enforce the Governing Documents; and

WHEREAS, to effectively carry out its duties under the Declaration including, but not limited to, sending notices to an Owner for violations or other issues related to a Lot and, in connection therewith, for any Fees imposed on a Lot, the District must maintain current ownership records for each Lot; and

WHEREAS, in order to maintain current ownership information to ensure all outstanding Fees are paid in full upon the transfer of ownership of a Lot, the District desires to impose a Title Transfer Fee on each Lot to offset the costs of providing a title company or similar agency with the outstanding Fees due and owing from a Lot subject to sale and to maintain its records with current ownership information.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1 HEREBY RESOLVES AS FOLLOWS:

1. The Board hereby imposes a Title Transfer Fee of \$75.00 on each Lot (the “Transfer Fee”), such Transfer Fee to be paid upon the transfer of ownership of a Lot at closing. Prior to the closing of any Lot, the title company or similar agency shall complete the applicable information on the Ownership Transfer Form (“Transfer Form”), in similar form as attached hereto as Exhibit B and incorporated herein by reference, and submit the Transfer Form to the District. The District shall complete the Transfer Form by indicating the outstanding Fees due on the Lot, including the Transfer Fee, and return the completed Transfer Form to the title company or similar agency. All outstanding Fees on the Lot shall be paid to the District at closing.


2. If any clause or provision of this Resolution is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Resolution as a whole, but shall be severed herefrom, leaving the remaining terms intact and enforceable.

3. This Resolution shall be effective upon adoption, executed by the President of the District and attested by a designated representative of the District, including the District’s legal counsel or other officer of the District, and shall be recorded in the Larimer County Clerk and Recorder’s Office against the Property.

(Signatures begin on next page.)


ADOPTED AND APPROVED THIS 20th DAY OF AUGUST, 2020

EAGLE BROOK MEADOWS METROPOLITAN
DISTRICT NO. 1



By: Robert Eck, II, President

ATTEST:



By: Deborah A. Farley
Its: Legal Counsel

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

Lots 1 through 32, both inclusive, Block 1;
Lots 1 through 12, both inclusive, Block 2;
Lots 1 through 12, both inclusive, Block 3;
Lots 1 through 22, both inclusive, Block 4;
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Lots 1 through 10, both inclusive, Block 15;
Lots 1 through 14, both inclusive, Block 16;
Lots 1 through 9, both inclusive, Block 17;
Lots 1 through 11, both inclusive, Block 18;
Lots 1 through 12, both inclusive, Block 19;
Lots 1 through 8, both inclusive, Block 20;
Tracts A, B, C, D, E, F, G, H, I, J, K, L; and
Outlot A;

All being in Eagle Brook Meadows First Subdivision to the City of Loveland, Colorado, according to the plat thereof recorded in the Clerk and Recorder's Office of Larimer County, Colorado on November 28, 2006 at Reception No. 20060089602, City of Loveland, County of Larimer, State of Colorado.

EXHIBIT B

OWNERSHIP TRANSFER FORM

Eagle Brook Meadows Metropolitan District No. 1
 REQUEST FOR PROPERTY CLOSING INFORMATION -

This Section to be completed by Title Company:	
Property Address:	
Seller(s) Name:	
Lot / Block / Filing:	
County Acct # and Parcel #:	
District Location:	
OM Billing Group:	
Legal Description:	
Title Company: →	
Title Contact:	
Title Email:	
Title Phone:	
Buyer(s) Name:	
Buyer(s) Email:	
Buyer(s) Phone:	
Buyer(s) Mailing Address:	
Proposed Closing Date:	

Send request for information to:
 Email: info@eaglebrookmeadowsmetrodistrict.com

This Section to be completed by Eagle Brook Meadows Metropolitan District No. 2:			
<u>Fee Description</u>	<u>Date</u>	<u>Rate</u>	<u>Due</u>
Administrative Title Transfer Fee	Time of Closing	\$75	\$75.00
			\$0.00
Other Fees - TBD	(Date Range Not Paid)	\$0	\$0.00
Fees Associated to Lien(s) on Property		\$0	\$0.00
Grand Total:			\$0.00

Make one check payable to: Eagle Brook Meadows Metropolitan District No. 1
Mail check, document disclosure, and warranty deed to:
c/o Pinnacle Consulting Group, Inc.
 550 W. Eisenhower Blvd.
 Loveland, CO 80537
 (970) 669-3611

 Eagle Brook Meadows Metropolitan District No. 1

 Date

**RESOLUTION OF THE
BOARD OF DIRECTORS OF THE
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1**

**A RESOLUTION APPROVING ADDITIONAL DESIGN GUIDELINES FOR LOT OWNERS
AND IMPOSING REVIEW FEES FOR LOT MODIFICATION REQUESTS**

WHEREAS, pursuant to Section 32-1-1004(8), C.R.S. and the Consolidated Service Plan for Eagle Brook Meadows Metropolitan District Nos. 1 - 3 (“Service Plan”), the Eagle Brook Meadows Metropolitan Districts Nos. 1 - 3 (the “Districts”) have the power and authority to furnish covenant enforcement and design review services within the Districts; and

WHEREAS, pursuant to that certain “Master Declaration of Covenants, Conditions, and Restrictions for Eagle Brook Meadows” recorded against the real property described in Exhibit A attached hereto (the “Property”), in the records of the Larimer County Clerk and Recorder on October 17, 2019 at Reception No. 20190064271 (the “Declaration”), the Eagle Brook Meadows Metropolitan District No. 1 (the “District”) has been empowered to provide covenant enforcement and design review services to the Property in the Eagle Brook Meadows development (“Development”), which Property is located with the boundaries of the Districts; and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Declaration; and

WHEREAS, pursuant to Section 7.1 of the Declaration, an Architectural Review Committee (“ARC”) is responsible for the establishment and administration of the Design Guidelines, and shall act on behalf of the District in enforcing the provisions of Article 7 of the Declaration; and

WHEREAS, pursuant to Section 7.6 of the Declaration, the ARC shall have the right to charge fees and deposits for the review of any architectural plans, and such fees shall be collected by the ARC to recover the fair and reasonable costs of providing such reviews, including the cost of hiring outside experts when deemed appropriate by the ARC; and

WHEREAS, at a duly held meeting by the Board of Directors (the “Board”) for the District on May 21, 2020, the Board appointed members to the ARC, adopted certain Design Guidelines for compliance by Builders in the Development, and imposed design review fees for the review of architectural design review applications submitted to the ARC; and

WHEREAS, the District desires to adopt additional Design Guidelines related to Lot modifications by an Owner, other than a Builder, and to adopt such fees for the review of modification requests by an Owner.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1 HEREBY RESOLVES AS FOLLOWS:

1. The District hereby adopts the Rules and Regulations, attached hereto as Exhibit B and incorporated herein by reference, as additional Design Guidelines governing the installation or modification of certain Improvements on a Lot by an Owner, other than a Builder. These Design Guidelines shall be administered and enforced by the ARC on behalf of the District pursuant to Article VII of the Declaration and this Resolution.

2. Prior to any modification to a Lot or Residence by an Owner, other than a Builder, that requires approval by the ARC, the Owner shall submit an “Architectural Review Request Form” (“Request Form”) to the ARC for review and approval.

3. To recover the fair and reasonable costs of ARC’s review of a Request Form, the District hereby imposes the following review fees associated with the following types of modifications requested by an Owner:

Architectural Structure Improvements (\$200 Review Fee):

- Room additions
- Structural changes

Major Improvements (\$135 Review Fee):

- Accessory buildings
- Original installation of rear yards
- Any modification to more than 25% of rear yard landscaping
- Any modification to more than 25% of front yard landscaping
- Fence installation in accordance with the Community Fencing Plan for Eagle Brook Meadows

Minor Improvements (\$60 Review Fee):

- Any modification to less than 25% of rear yard landscaping
- Any modification to less than 25% of front yard landscaping
- Exterior paint color changes

No reviews fees are currently imposed for the review of a Request Form relating to modifications not listed above.

4. All required Review Fees shall be submitted at the time the Request Form is submitted to the ARC. No Request Form shall be reviewed until all applicable Review Fees are paid. The Review Fees set forth in Paragraph 3 above shall be paid to the District in immediately available funds.

5. Additional Design Guidelines may be adopted by the Declarant, the District or the ARC in the future and may not be recorded. Each Owner should ensure that it has obtained copies of all Design Guidelines then in-effect at the time of submission of the Application.

6. If any clause or provision of this Resolution is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or

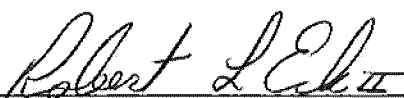
provision shall not affect the validity of this Resolution as a whole, but shall be severed herefrom, leaving the remaining terms intact and enforceable.

7. This Resolution shall be effective upon adoption, executed by the President of the District and attested by a designated representative of the District, including the District's legal counsel or other officer of the District, and shall be recorded in the Larimer County Clerk and Recorder's Office against the Property.

(Signatures begin on next page.)


ADOPTED AND APPROVED THIS 24th DAY OF SEPTEMBER, 2020.

EAGLE BROOK MEADOWS METROPOLITAN
DISTRICT NO. 1



By: Robert Eck, II, President

ATTEST:



By: Deborah A. Early
Its: Legal Counsel

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

Lots 1 through 32, both inclusive, Block 1;
Lots 1 through 12, both inclusive, Block 2;
Lots 1 through 12, both inclusive, Block 3;
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Lots 1 through 12, both inclusive, Block 19;
Lots 1 through 8, both inclusive, Block 20;
Tracts A, B, C, D, E, F, G, H, I, J, K, L; and
Outlot A;

All being in Eagle Brook Meadows First Subdivision to the City of Loveland, Colorado, according to the plat thereof recorded in the Clerk and Recorder's Office of Larimer County, Colorado on November 28, 2006 at Reception No. 20060089602, City of Loveland, County of Larimer, State of Colorado.

EXHIBIT B
RULES AND REGULATIONS/DESIGN GUIDELINES

Rules and Regulations/Design Guidelines Eagle Brook Meadows

Loveland, Colorado

Dated 9/24/20

The Eagle Brook Meadows ("Community") property is also subject to Declaration of Covenants, Conditions, And Restrictions For Eagle Brook Meadows, City of Loveland, Larimer County, Colorado ("Covenants") which contain further restrictions and limitations, and are also binding on all lot owners within the Community. The Architectural Review Committee ("ARC") shall have the right, power, and authority to amend these Rules and Regulations from time to time as deemed appropriate in the future. In the event any provision of these Design Guidelines conflict with the provisions of the Covenants, the provisions of the Covenants shall control.

Introduction:

Pursuant to Article 7, Section 7.2 of the Covenants, the ARC may adopt Design Guidelines to facilitate the purposes and intent of the Declaration. This includes promulgation, amending, varying, repealing, or augmenting the Design Guidelines from time to time in furtherance of the Covenants. Such guidelines and rules adopted by the ARC shall have the same force and effect as if they were set forth in and were a part of the Declaration.

Accessory Buildings, Storage Buildings: Accessory buildings and storage buildings shall be submitted to and approved by the ARC prior to their construction. All such buildings shall be consistent with the siding, roofing and exterior color palette of the primary residence. All accessory buildings and storage buildings shall be located within the side or rear yard of the primary residence in accordance with the PUD zoning standards for Eagle Brook Meadows as approved by the City of Loveland ("City").

Additions and Expansions: Any additions and/or expansions modifying the exterior of any existing structure require prior approval of the ARC.

Advertising: See "Signs".

Air Conditioning Equipment: No types of refrigerating, cooling or heating apparatus shall be permitted on the roof or in any window of any existing structure unless such system is approved in writing by the ARC. Further, no such apparatus shall be permitted elsewhere on a lot unless appropriately screened and approved by the ARC. Without limiting the foregoing, conventional air conditioning units located on the ground of a lot are permissible when approved in accordance with the preceding sentence.

Antennas: Except as otherwise provided herein, no exterior radio antenna, television antenna, satellite dish, aerial or other reception device or other antennae of any type or size shall be erected or maintained on the lot without the prior approval of the ARC. Satellite dishes may be installed below the roof line of any Residence, provided that the satellite dish is not visible from the street. The ARC shall act on applications for approval of satellite dishes and antennas in accordance with the requirements of the Federal Telecommunications Act of 1996, and any applicable regulations adopted pursuant thereto, as such statute and regulations may be amended from time to time. Antennae may be erected within the enclosed attic space of the residence.

Artificial Turf: Artificial Turf is allowed in rear yards only up to 25% of the rear yard, per the City of Loveland Municipal Code 18.08.06.01 regarding Trees, Ground Covers, and Mulch.

Awnings: Cloth or canvas awnings require prior ARC approval. Color must be the same as or generally recognized as complementary to, the primary residence exterior color palette and must be integrated in the overall appearance of the home. Awnings (cloth or canvas)/coverings may be used over a patio or deck in the rear yard of the residence only. Awnings (cloth or canvas) shall be maintained in good condition and appearance. No aluminum, fiberglass, or bolt-on type awnings will be allowed.

Balconies: Construction of a balcony must receive prior approval by the ARC.

Basketball Backboards: Placement on the home is prohibited. Free-standing basketball backboards permanently installed along the driveway are allowed with approval by the ARC. Portable basketball hoops will be allowed with the following conditions: It must be stored out of view from the street when not in use during the months of October through April. The portable basketball standard must be in good condition if left out during the warm season months (May through September). The portable basketball standard must not be used or stored on the public street or the sidewalk.

Bird Houses and Feeders: Bird houses and feeders do not require ARC approval up to a maximum size of 1 foot by 2 feet. No bird houses or bird feeders (of any size) may be attached to fencing.

Boats: Boats and boat trailers shall not be parked on the streets of the Community or stored on any lot unless fully contained within a garage. Notwithstanding the foregoing, boats and boat trailers may be parked upon the driveway of the lot or upon the street immediately adjacent to the lot for expedient loading or unloading not to exceed 48 hours.

Carports: Free standing carports are not allowed.

Clotheslines: No clotheslines shall be installed or maintained on any lot.

Concrete: It is recommended that only a neutral tone concrete be used for all concrete work. Tinted, colored or stamped concrete will be allowed only with specific approval by the ARC.

Construction Staging and Materials Storage: Construction materials, including trash and/or storage containers, may not be placed on any lot or street without ARC permission. Additionally, storage of construction materials (including storage containers) are only permitted 7 days prior to the beginning of construction within the development and must be removed within 14 days of construction completion. Utility trailers are not permitted for storage purposes. All containers must be in good condition and the amount of materials stored must not exceed the amount required for the current project.

Doghouses: Doghouses require plan submittal to the ARC prior to installation/construction. This also includes dog runs. Also, doghouse and dog runs must be appropriately concealed from the street and neighboring yards. Acceptable methods of concealment include fencing or other screening methods as may be approved by the ARC.

Driveways: Driveways from the public street to the garage of the home shall be constructed only with neutral tone (standard grey) concrete unless otherwise approved by the ARC. There shall be no extension or expansion to a driveway without prior ARC approval. If driveway extension or expansion is desired, drawings shall be submitted to the ARC showing the desired changes/additions (also including description of proposed materials).

Evaporative Coolers: Evaporative coolers are not allowed.

Fences: Fences require ARC approval prior to installation. Drawings showing fence location, layout, design, height, and material shall be in accordance with the COMMUNITY FENCING PLAN and shall be

submitted to the ARC for approval. No fencing will be allowed anywhere within the front yard of residence. Only property perimeter fencing of the side and rear yard of residence will be allowed.

See Exhibit A – COMMUNITY FENCING PLAN

Flagpoles: Free standing flag poles are not allowed. One wall mounted bracket per residence shall be allowed without approval.

Gardens: Vegetable gardens shall be allowed only within the homeowner's side or back yard and shall be screened from view of neighboring property. Flower gardens and other landscaping gardens are encouraged but shall require prior ARC approval and be submitted on an original landscaping plan, or submitted as a change request if performed after original landscaping plans have been approved by the ARC.

Greenhouses: Greenhouses require prior ARC approval.

Hot Tubs/Spa Tubs: Hot tubs/spa tubs shall require prior ARC approval. Hot tubs/spa tubs should be an integral part of the deck or patio area and within the rear yard landscaping, and shall not be immediately visible from the front yard or adjacent streets. Hot tubs/spa tubs shall be located and installed in such a manner that they will not cause noise disturbance to adjacent property owners. Owners shall take all necessary precautions to prevent accidental drownings, including appropriate tub covers.

Landscaping: Applications for initial rear yard landscaping and installation of the same are required to commence within six (6) months be complete within one (1) year of closing on the home. Landscaping plans must be approved by the ARC prior to installation. Once a landscaping plan has been approved, no alterations can be made to that plan unless such alteration is submitted and approved by the ARC. The ARC may require form(s) to accompany submitted landscaping plans and payment of a review fee. Underground, automatic irrigation systems must be installed to irrigate landscaping in the front and rear yards. Landscape Plans shall depict types and locations of: fencing, decks, playground areas, sod, seeded areas, edging, retaining walls, rock areas, landscape timbers, underground, automatic irrigation systems, species and sizes of living plant materials, flower beds/gardens, other planting beds, mulch areas, landscape lighting and any other components intended for installation. Lot owners are responsible for replacing dead or diseased trees or plantings. No more than 30% of the front yard landscaping shall be non-living materials unless otherwise approved by the ARC and the City. The same standard shall apply to back yards unless the entire back yard is screened from view by fencing or other screening materials approved by the ARC and is no less than 5' high. Landscaping work/installation can be accomplished by a professional landscaping designer/contractor, by construction contractor, or by residence owner(s). The ARC may approve extensions to the installation deadline on a case by case basis when a good faith effort has been made to comply with the installation timeline and extraordinary circumstances exist.

Per the approved Public Improvement Construction Plans (PICP's) for Eagle Brook Meadows First Subdivision, all trees, shrubs groundcover, and other plant material used for landscaping within Eagle Brook Meadows shall be in conformance with the City's approved Plant List found within the Title 18 Unified Development Code, Part 5, Appendix A.

Front Yard Living Plant Material Minimums

1 Tree (Deciduous or Evergreen) 2 inch minimum caliper trunk
5 Shrubs

Rear Yard Living Plant Material Minimums Based on Lot Size as Measured Across the Width of the Rear Yard

Small (50 feet wide or less)

1 Tree (Deciduous) 1.5 inch minimum caliper trunk
4 Shrubs

Standard (50 feet wide to 75 feet wide)

1 Tree (Deciduous or Evergreen) 1.5 inch minimum caliper trunk
5 Shrubs

Large (75 feet wide or larger)

2 Trees (One Deciduous, the second either Deciduous or Evergreen) 1.5 inch minimum caliper trunk
9 Shrubs

Living Plant Material Minimum Size Requirements

Deciduous Trees: Front Yard = 2 inch minimum caliper trunk. Rear Yard = 1.5 inch minimum caliper trunk

Ornamental Trees: Rear Yard = 1.5 inch minimum caliper trunk

Evergreen Trees: 6-foot height or greater

Shrubs: 5-gallon size (aka #5) container

Weeds on all lots (including, without limitation, lots owned by builders) shall be kept mowed/cut when they exceed 4 inches in height. Maintenance of all landscape elements is required (example: if an area is designed as a rock mulch bed, it should be maintained to be free of weeds and grasses).

Lattice Work: Lattice work shall require prior ARC approval. Any lattice work shall be incorporated within the "general" landscaping theme and must be maintained in good condition and appearance.

Lights and Lighting: Lights and lighting shall be designed, installed, and operated to provide safe and adequate views without creating a nuisance or hazard to adjacent lots, streets or other Community property. Lighting for walkways shall be directed to the ground. Use of "Dark Sky" compliant lighting is encouraged. Addition of any exterior lighting or replacement of any exterior fixtures installed during the initial build shall be approved by the ARC.

Ornaments: Ornaments, such as fountains, statues, artificial plants, wagon wheels or equipment, or any other such ornamental features shall not be placed or allowed to remain where visible from streets or adjoining lots, or where such ornaments exceed the height of fence lines, unless the same have been approved by the ARC.

Overhangs (Cloth or Canvas): See "Awnings" or "Patio Coverings"

Painting: All exterior painting of residences shall be kept in good condition and in the colors approved with the original construction submittal. Color changes thereafter must be prior approved by the ARC. Physical color swatches/samples of the proposed colors identifying the location on the home they will be applied shall be submitted along with photos of a) the home to be painted, and b) the neighboring homes on the immediate right and left of the home to be painted. The ARC will not approve similar paint schemes on neighboring homes.

Patio Coverings: Patio coverings must be approved by ARC. They must be constructed of wood or materials generally recognized as complementary to the residence and must be similar or generally recognized as complementary in color to the primary residence color palette.

Paving and Hardscapes: Hardscapes can be created with a variety of materials and used to enhance the residences landscaping or to create patio areas, walkways, stoops, porches, edges, etc. Approved materials are as follows: neutral tones of concrete or stamped concrete, flagstone, steppingstones, pre-cast patterned or exposed aggregate concrete pavers, and colored or natural rock. All material must be installed/located so as not to block any existing drainage pattern of the lot. All hardscape materials will require prior ARC approval to ensure they blend with the palette of the community. Example pictures of

materials proposed to be installed are highly encouraged to be submitted with your ARC application.

Play and Sports Equipment: Play and sports equipment requires prior ARC approval. In general, all play equipment, trampolines and other sports equipment shall only be allowed in the rear yard of a residence. The ARC may require screening from the street or adjacent lots.

Playhouses: Playhouses require prior ARC approval. Playhouses shall not exceed 6' in height at the peak, shall have no more than 100 square feet of interior floor space, and shall be located in the rear yard of the residence. Basic design, materials, colors, and roof materials must match the residence. Playhouses are to be incorporated into, and at least partially screened by, adjacent landscaping.

Pools: All swimming pools (whether in ground or above ground) shall require prior ARC approval. Moveable small children size swimming pools (12' in diameter or less and 18" in depth or less) need not receive ARC approval. Swimming pools may be located only in the rear yard of a residence. It is strongly recommended that some form of protection be installed surrounding all swimming pools (such as fencing – also subject to ARC approval) to protect against accidental drownings.

Recreation Vehicles/ Campers: Except as otherwise set forth in these Rules and Regulations, recreational vehicles such as motor homes, trailers, campers, boats and other watercraft, golf carts, and boat trailers shall be parked only in enclosed garages or specific areas, if any, which may be designated by the District from time to time. Additionally, oversized commercial vehicles shall be prohibited from parking on any lot or Community streets without the prior consent of the District and/or the City. This restriction, however, shall not prohibit vehicles (including, without limitation, emergency vehicles driven by an on or off duty employee of the entity providing emergency services) that may be parked on a temporary basis for loading, delivery, emergency or for any other lawful purpose.

Retaining Walls: Retaining walls require prior approval of ARC. Also see "Landscaping."

Roof Top Equipment: No roof top equipment is allowed (see also "Air Conditioning Equipment" and "Antennae"). Decorative roof mounted weathervanes require prior ARC approval.

Satellite Dishes: Satellite dishes may be installed below the roof line or on the rear facing roof of any residence without ARC approval, provided that the satellite dish is not visible from the street. Also see "Antennae."

Seasonal Decorations: Seasonal decorations are permitted with the following qualifications and conditions: (i) Christmas decorations shall not be displayed prior to November 10 and must be removed by January 25 of the following year; (ii) other holiday decorations shall not be displayed earlier than 30 days prior to the celebrated holiday and must be removed within two weeks thereafter; (iii) no decorations shall be displayed in such a manner as to be offensive to the Community or create a public nuisance.

Signs: Except as may be expressly permitted by applicable law, and including these Rules and Regulations, no signs or flags shall be displayed to the public view on any lot without the prior written approval of the ARC, with the following exceptions: (i) The patriotic display of flags not exceeding 4' X 6' and signs of customary dimensions, not exceeding 3' X 4' in size, advertising a lot or portion thereof as "For Sale" or "For Rent" shall be exempt. No electronic signs shall be permitted on any lot if the same would be visible from the outside of the structure containing such sign. Notwithstanding anything contained herein to the contrary, all signs shall comply with local (City) signage ordinances.

Solar Energy Devices: Solar Energy Devices (whether passive or active) require prior approval from the ARC. Devices must be designed to appear as if they are an integral part of the roof. Every attempt shall be made to mount such devices on the back side of roof if possible, to minimize visibility from front of the residence and the adjoining street.

Swamp Coolers: See "Evaporative Coolers."

Swing Sets: See "Play and Sports Equipment."

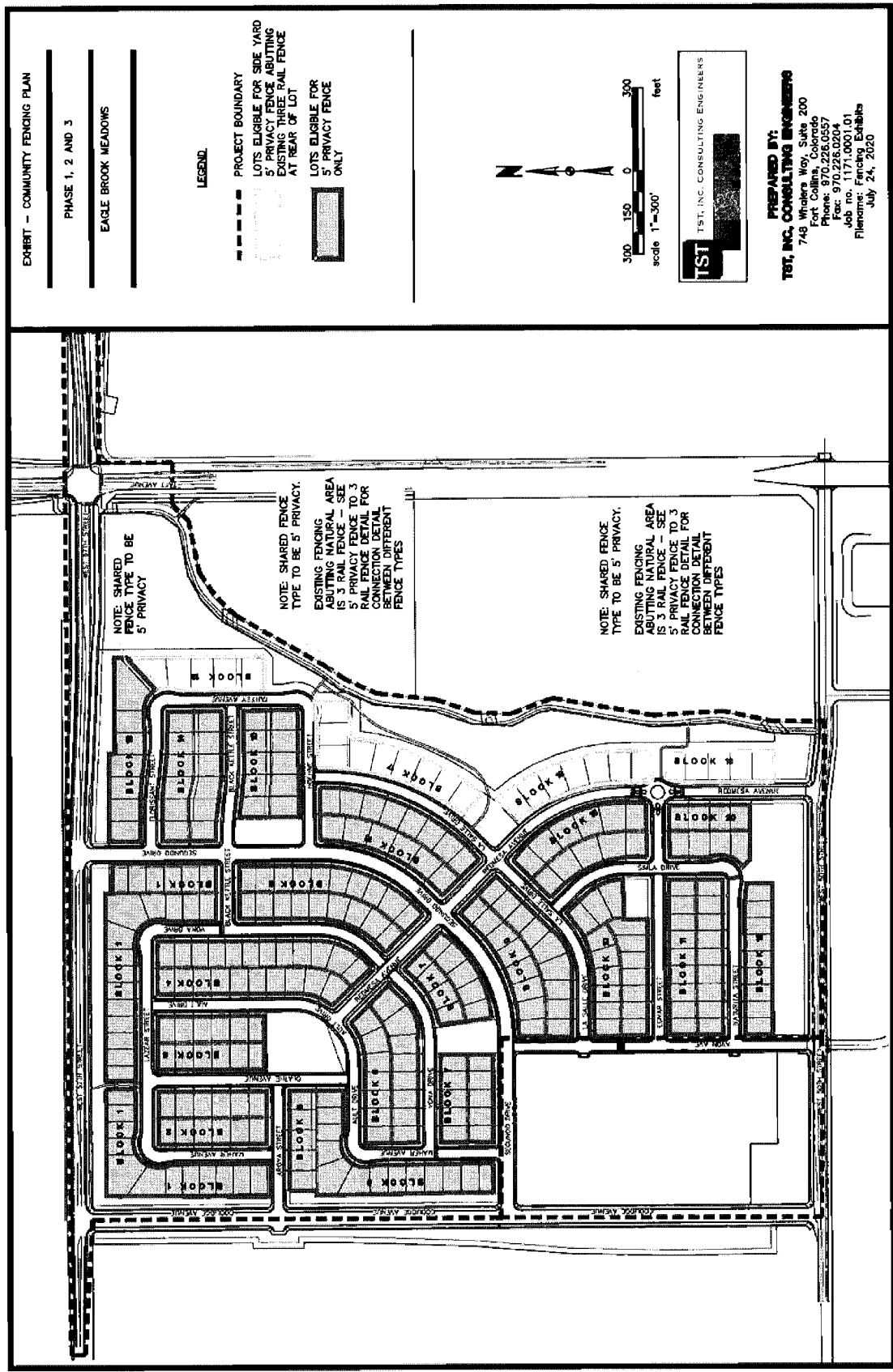
Television Antennae: Television antennae are not allowed to be mounted anywhere on the exterior of the residence. Also see "Antennae" and "Satellite Dishes."

Temporary Structures: Temporary structures are not allowed.

Utility Trailers: Utility trailers shall not be parked on the streets within the Community or stored on any lot unless fully contained within a garage.

Vehicles: Except as otherwise set forth in these Rules and Regulations, vehicles shall be parked only in garages or on driveways serving the lots, or within designated parking spaces or areas which may be designated by the District from time to time. Vehicles may be parked on a temporary basis for resident visitations, loading, delivery, or emergency purposes and may be further subject to City ordinance and enforcement.

Exhibit A
COMMUNITY FENCING PLAN
Fence Type by Lot



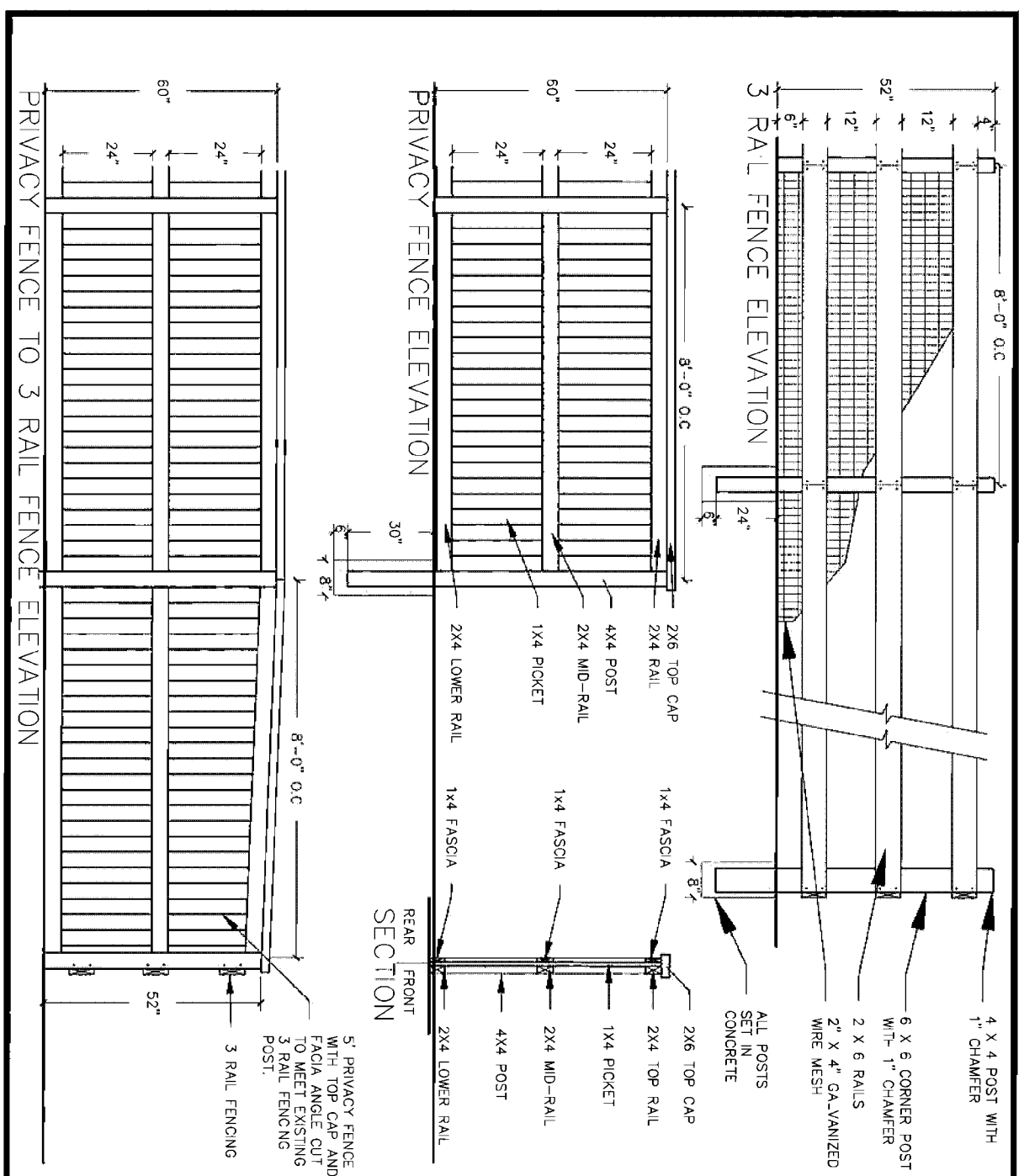


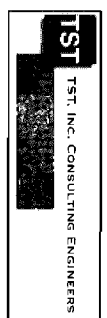
EXHIBIT - COMMUNITY FENCING PLAN-DETAILS

PHASE 1, 2 AND 3

EDGE BROOK MEADOWS

NOTES:

1. VERIFY EXISTING FENCING DIMENSIONS BEFORE INSTALLATION AND ADJUST AS REQUIRED.
2. ALL WOOD SHALL BE CEDAR PAINTED WITH - BENJAMIN MOORE PRODUCT BM-211-20, GRIZZLY BEAR BROWN.
3. SIDE YARD PRIVACY FENCING - IF SIDE YARD FENCE DOES NOT ALIGN WITH EXISTING 3 RAIL FENCE POSTS, ADDITIONAL 4" X 4" POST WILL NEED TO BE INSTALLED AT SIDE YARD PRIVACY FENCE CONNECTION TO EXISTING 3 RAIL FENCING.



PREPARED BY:
TST INC. CONSULTING ENGINEERS
 748 Windsor Way, Suite 200
 Fort Collins, Colorado
 Phone: 970.226.0557
 Fax: 970.226.0204
 Job no. 1171.0001.01
 Filename: Fencing Exhibits
 July 30, 2020

EXHIBIT B

**UNAUDITED FINANCIAL STATEMENTS FOR PERIOD ENDING DECEMBER 31,
2021 AND 2021 ADOPTED BUDGETS FOR
EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1-3**



Management Financial Statements

BOARD OF DIRECTORS
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NOS. 1-3

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2019 and December 31, 2020. We have also presented the accompanying 2021 adopted budgets of revenues, expenditures, and funds available prepared on the modified accrual basis.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in black ink that reads "Amanda Kae Caster". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.
February 28, 2021

BALANCE SHEET					
December 31, 2019 and December 31, 2020					
		Audited	Unaudited		
		Actual	Actual		
		<u>12/31/2019</u>	<u>12/31/2020</u>		
Assets					
Current Assets					
	Checking	\$ 30,713	\$ 863,060		
	Due from County	-	1		
	Accounts Receivable	-	1,600		
	Property Tax Receivable	116	116		
	Advances Receivable	443,239	-		
	Deposits Receivable	202,449	-		
	Prepaid Expense	6,958	7,907		
	Service Fees Receivable	-	202		
	Total Current Assets	\$ 683,475	\$ 872,886		
Long-Term Assets					
	Construction in Progress	\$ 4,390,799	\$ 15,438,201		
	Total Long-Term Assets	\$ 4,390,799	\$ 15,438,201		
	Total Assets	\$ 5,074,274	\$ 16,311,087		
Liabilities					
Current Liabilities					
	Accounts Payable	\$ 467,488	\$ 28,406		
	Payroll Liabilities	471	505		
	Deferred Developer Advance Revenue	-	373,188		
	Retainage Payable	202,839	457,104		
	Deferred Property Tax	116	116		
	Total Current Liabilities	\$ 670,914	\$ 859,319		
Long-Term Liabilities					
	Developer Advance Note - O & M	\$ 80,052	\$ 241,399		
	Developer Advance Note - Undesignated	-	373,187		
	Developer Advance Note - Capital	4,399,161	15,448,183		
	Developer Advance Note - Capital - Interest	198,592	675,616		
	Total Long-Term Debt	\$ 4,597,753	\$ 16,123,799		
	Total Liabilities	\$ 5,268,667	\$ 16,983,118		
Fund Equity					
	Investment in Fixed Assets	\$ (206,954)	\$ (685,598)		
	Fund Balance				
	Nonspendable	6,958	7,907		
	Restricted	2,400	5,660		
	Unassigned	3,203	-		
	Total Fund Equity	\$ (194,393)	\$ (672,031)		
	Total Liabilities and Fund Equity	\$ 5,074,274	\$ 16,311,087		
		=	=		
			Page 1		

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1					2/28/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
2019 Actual, 2020 Adopted Budget					
Year-to-Date Actual, Budget and Variance Through December 31, 2020					
2021 Adopted Budget					
Modified Accrual Budgetary Basis					
GENERAL FUND	2019	2020	Actual	Variance	2021
	Audited	Adopted	Through	Through	Adopted
Revenues	Actual	Budget	12/31/2020	12/31/2020	Budget
Property Taxes	\$ -	\$ 116	\$ 27	\$ (89)	\$ 27
Specific Ownership Taxes	-	7	8	1	2
Service Fees District #2	-	35,965	9,768	(26,197)	8,300
Service Fees District #3	-	140	38	(102)	32
Operating Advances	79,729	137,514	161,347	23,833	230,000
Note Proceeds - Formation/Organization	-	150,000	-	(150,000)	150,000
Administrative Set-Up Fees	-	-	-	-	6,000
ARC Fees	-	3,250	17,312	14,062	24,100
Total Revenues	\$ 79,729	\$ 326,992	\$ 188,500	\$ (138,492)	\$ 418,461
Expenditures					
Accounting and Finance	\$ 10,954	\$ 18,840	\$ 23,700	\$ 4,860	\$ 26,520
Audit	-	8,000	4,000	(4,000)	8,000
Community Management					
ARC Reviews	-	15,000	28,085	13,085	31,180
Constituent Communication	-	-	-	-	3,120
Covenant Enforcement	-	10,800	330	(10,470)	12,840
Property Transfers/Title	-	3,240	780	(2,460)	6,240
District Management	17,710	33,360	27,210	(6,150)	52,920
Election	-	1,500	717	(783)	-
Engineering - General	-	3,500	-	(3,500)	3,500
Facilities Management	-	8,400	1,980	(6,420)	-
Formation/Organization	-	150,000	-	(150,000)	150,000
Insurance	4,900	7,600	7,748	148	7,600
Legal	29,890	25,000	33,213	8,213	30,000
Office, Dues, Newsletters & Other	3,836	3,500	1,879	(1,621)	3,500
Operations & Maintenance					
Landscaping	-	-	-	-	31,750
Hardscapes	-	-	400	400	5,000
Storm Water	-	-	-	-	2,500
Repairs and Replacement	-	-	-	-	1,000
Payroll - Directors	6,782	5,400	4,521	(879)	9,689
Treasurer's Fees	-	2	2	-	1
Utilities	-	2,500	46,025	43,525	27,500
Web Maintenance	-	350	-	(350)	300
Contingency	-	30,000	-	(30,000)	7,200
Total Expenditures	\$ 74,072	\$ 326,992	\$ 180,590	\$ (146,402)	\$ 420,360
Revenues Over/(Under) Expenditures	\$ 5,657	\$ -	\$ 7,910	\$ 7,910	\$ (1,899)
Beginning Fund Balance	\$ -	\$ 5,656	\$ 5,657	\$ 1	\$ 14,760
Ending Fund Balance	\$ 5,657	\$ 5,656	\$ 13,567	\$ 7,911	\$ 12,861
				=	

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1					2/28/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
2019 Actual, 2020 Adopted Budget					
Year-to-Date Actual, Budget and Variance Through December 31, 2020					
2021 Adopted Budget					
Modified Accrual Budgetary Basis					
DEBT SERVICE FUND					
	2019	2020	Actual	Variance	2021
	Audited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2020	12/31/2020	Budget
Revenues					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 89
Specific Ownership Taxes	-	-	-	-	5
Service Fees District #2	-	-	-	-	27,666
Service Fees District #3	-	-	-	-	108
Interest Income/Other	-	-	-	-	20,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 47,868
Expenditures					
Bond Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Interest	-	-	-	-	1,000,000
Trustee Fees	-	-	-	-	10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 1,010,000
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ (962,132)
Other Sources/(Uses) of Funds:					
Transfer from Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ 3,350,000
Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ -	\$ -	\$ 3,350,000
Revenues and Other Sources Over/ (Under) Exp and Other Uses	\$ -	\$ -	\$ -	\$ -	\$ 2,387,868
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,387,868
				=	
			Page 3		

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1					2/28/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
2019 Actual, 2020 Adopted Budget					
Year-to-Date Actual, Budget and Variance Through December 31, 2020					
2021 Adopted Budget					
Modified Accrual Budgetary Basis					
CAPITAL PROJECTS FUND					
	2019	2020	Actual	Variance	2021
	Audited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2020	12/31/2020	Budget
Revenues					
Capital Advances	\$ 4,398,173	\$ 12,000,000	\$ 11,049,022	\$ 24,637	\$ 8,612,560
Total Revenues	\$ 4,398,173	\$ 12,000,000	\$ 11,049,022	\$ 24,637	\$ 8,612,560
Expenditures					
Phase 1 Public Infrastructure	\$ 4,337,234	\$ 500,000	\$ 272,501	\$ -	\$ 78,460
Phase 1 Public Landscaping	30,667	1,392,702	1,351,152	-	26,004
Phase 2/3 Public Infrastructure	21,523	10,107,298	9,407,636	-	4,000,000
Phase 2/3 Public Landscaping	-	-	17,488	17,488	1,500,000
Phase 4 Public Infrastructure	-	-	-	-	2,000,000
Phase 4 Public Landscaping	-	-	-	-	1,000,000
Capital Management	1,845	-	7,149	7,149	10,000
District Engineering	-	-	-	-	5,000
Total Expenditures	\$ 4,391,269	\$ 12,000,000	\$ 11,055,926	\$ 24,637	\$ 8,619,464
Revenues Over/(Under) Expenditures	\$ 6,904	\$ -	\$ (6,904)	\$ -	\$ (6,904)
Other Sources/(Uses) of Funds:					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ 17,500,000
Bond Issuance Costs	-	-	-	-	(150,000)
Repay Capital Advances	-	-	-	-	(14,000,000)
Transfer to Debt Service Fund	-	-	-	-	(3,350,000)
Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues and Other Sources Over/					
(Under) Exp and Other Uses	\$ 6,904	\$ -	\$ (6,904)	\$ -	\$ (6,904)
Beginning Fund Balance	\$ -	\$ -	\$ 6,904	\$ 6,904	\$ 6,904
Ending Fund Balance	\$ 6,904	\$ -	\$ -	\$ 6,904	\$ -
				=	
			Page 4		

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2					2/28/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
2019 Actual, 2020 Adopted Budget					
Year-to-Date Actual, Budget and Variance Through December 31, 2020					
2021 Adopted Budget					
Modified Accrual Budgetary Basis					
GENERAL FUND	2019	2020	Actual	Variance	2021
	Unaudited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2020	12/31/2020	Budget
Revenues					
Property Taxes	\$ -	\$ 34,582	\$ 7,981	\$ (26,601)	\$ 7,981
Specific Ownership Taxes	-	2,075	2,478	403	479
Interest & Other	-	5,000	-	(5,000)	5,000
Total Revenues	\$ -	\$ 41,657	\$ 10,459	\$ (31,198)	\$ 13,460
Expenditures					
Payment for Services to No. 1 - O&M	\$ -	\$ 35,965	\$ 9,768	\$ (26,197)	\$ 8,300
Treasurer's Fees	-	692	691	(1)	160
Contingency	-	5,000	-	(5,000)	5,000
Total Expenditures	\$ -	\$ 41,657	\$ 10,459	\$ (31,198)	\$ 13,460
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
DEBT SERVICE FUND	2019	2020	Actual	Variance	2021
	Unaudited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2020	12/31/2020	Budget
Revenues					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 26,602
Specific Ownership Taxes	-	-	-	-	1,596
Interest & Other	-	-	-	-	2,500
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 30,698
Expenditures					
Payment for Services to No. 1 - Debt	\$ -	\$ -	\$ -	\$ -	\$ 27,666
Treasurer's Fees	-	-	-	-	532
Contingency	-	-	-	-	2,500
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 30,698
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
			Page 5		

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3					2/28/2021
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
2019 Actual, 2020 Adopted Budget					
Year-to-Date Actual, Budget and Variance Through December 31, 2020					
2021 Adopted Budget					
Modified Accrual Budgetary Basis					
GENERAL FUND	2019	2020	Actual	Variance	2021
	Unaudited	Adopted	Through	Through	Adopted
Revenues	Actual	Budget	12/31/2020	12/31/2020	Budget
Property Taxes	\$ -	\$ 135	\$ 31	\$ (104)	\$ 31
Specific Ownership Taxes	-	8	10	2	2
Interest & Other	-	-	-	-	25
Total Revenues	\$ -	\$ 143	\$ 41	\$ (102)	\$ 58
Expenditures					
Payment for Services to No. 1 - O&M	\$ -	\$ 140	\$ 38	\$ (102)	\$ 32
Treasurer's Fees	-	3	3	-	1
Contingency	-	-	-	-	25
Total Expenditures	\$ -	\$ 143	\$ 41	\$ (102)	\$ 58
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
DEBT SERVICE FUND	2019	2020	Actual	Variance	2021
	Unaudited	Adopted	Through	Through	Adopted
Revenues	Actual	Budget	12/31/2020	12/31/2020	Budget
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 104
Specific Ownership Taxes	-	-	-	-	6
Interest & Other	-	-	-	-	100
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 210
Expenditures					
Payment for Services to No. 1 - Debt	\$ -	\$ -	\$ -	\$ -	\$ 108
Treasurer's Fees	-	-	-	-	2
Contingency	-	-	-	-	100
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 210
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
			Page 6		

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2021

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
EAGLE BROOK MEADOWS)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors of Eagle Brook Meadows Metropolitan District No. 1, Larimer, Colorado, held a virtual meeting at 4:30 p.m. via MS Teams on Thursday, November 5, 2020.

The following members of the Board of Directors were present:

Robert L. Eck, II
Dominic East
Stanley Myers

Also in attendance were Deborah Early; Icenogle Seaver Pogue, P.C.; Crystal Clemens, Kirsten Starman, Randall Provencio, Molly Janzen, and Andrew Kunkel, Pinnacle Consulting Group, Inc.; and; Hope Pruett, Eagle Brook Meadows Future Community Member

Ms. Clemens stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Eck opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Myers introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of Eagle Brook Meadows Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2020, in The Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 5, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. 2021 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2021 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2021. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of Eagle Brook Meadows Metropolitan District No. 1 for calendar year 2021.

Section 4. 2021 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund from property taxes for operating expenses is \$116. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$1,786.

- A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2021 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of this page left intentionally blank]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Eagle Brook Meadows Metropolitan District No. 1,

the Board of Directors

of the Eagle Brook Meadows Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,786 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 1,786 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2020 for budget/fiscal year 2021
(no later than Dec. 15) (mm/dd/yyyy) (yyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	15.000 mills	\$ 26.79
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	15.000 mills	\$ 26.79
3. General Obligation Bonds and Interest ^J	50.000 mills	\$ 89.30
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	65.000 mills	\$ 116.09

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: *Amanda Kae Castle* Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	<u>Financing public improvements, paying for cost of issuance, funding reserves.</u>
	Series:	<u>2021A Bonds</u>
	Date of Issue:	<u>To be determined</u>
	Coupon Rate:	<u>To be determined</u>
	Maturity Date:	<u>To be determined</u>
	Levy:	<u>50.000</u>
	Revenue:	<u>\$89.30</u>

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director East, Secretary/Treasurer of the District, and made a part of the public records of Eagle Brook Meadows Metropolitan District No. 1.

The foregoing resolution was seconded by Director East.

[Remainder of page intentionally left blank]

ADOPTED AND APPROVED this 5th day of November, 2020.



President

ATTEST:

DocuSigned by:


1DE5AAD1C9F440A...

STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 EAGLE BROOK MEADOWS)
 METROPOLITAN)
 DISTRICT NO. 1)

I, Dominic East, Board member to the Board of Directors of Eagle Brook Meadows Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing pages number 1 – 7 constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams on November 5, 2020, at 4:30 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2020; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of November 2020.

(SEAL)

DocuSigned by:

 IDE5AAD1C9F440A...



Management Budget Report

BOARD OF DIRECTORS
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Castele". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.
January 20, 2021

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2019	2020	2020	2021
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ -	\$ 116	\$ 27	\$ 27
Specific Ownership Taxes	-	7	8	2
Service Fees District #2	-	35,965	9,741	8,300
Service Fees District #3	-	140	41	32
Operating Advances	79,729	137,514	150,000	230,000
Note Proceeds - Formation/Organization	-	150,000	-	150,000
Administrative Set-Up Fees	-	-	-	6,000
ARC Fees	-	3,250	12,000	24,100
Total Revenues	\$ 79,729	\$ 326,992	\$ 171,817	\$ 418,461
Expenditures				
Accounting and Finance	\$ 10,954	\$ 18,840	\$ 20,800	\$ 26,520
Audit	-	8,000	8,000	8,000
Community Management				
ARC Reviews	-	15,000	20,000	31,180
Constituent Communication	-	-	-	3,120
Covenant Enforcement	-	10,800	2,400	12,840
Property Transfers/Title	-	3,240	1,620	6,240
District Management/Facilities	17,710	33,360	33,360	52,920
Election	-	1,500	717	-
Engineering - General	-	3,500	3,500	3,500
Facilities Management	-	8,400	8,400	-
Formation/Organization	-	150,000	-	150,000
Insurance	4,900	7,600	5,215	7,600
Legal	29,890	25,000	30,000	30,000
Office, Dues, Newsletters & Other	3,836	3,500	3,500	3,500
Operations & Maintenance				
Landscaping	-	-	-	31,750
Hardscapes	-	-	-	5,000
Storm Water	-	-	-	2,500
Repairs and Replacement	-	-	-	1,000
Payroll - Directors	6,782	5,400	5,400	9,689
Treasurer's Fees	-	2	2	1
Utilities	-	2,500	19,500	27,500
Web Maintenance	-	350	300	300
Contingency	-	30,000	-	7,200
Total Expenditures	\$ 74,072	\$ 326,992	\$ 162,714	\$ 420,360
Revenues Over/(Under) Expenditures	\$ 5,657	\$ -	\$ 9,103	\$ (1,899)
Beginning Fund Balance	\$ -	\$ 5,656	\$ 5,657	\$ 14,760
Ending Fund Balance	\$ 5,657	\$ 5,656	\$ 14,760	\$ 12,861

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
DEBT SERVICE FUND	2019	2020	2020	2021
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ -	\$ -	\$ -	\$ 89
Specific Ownership Taxes	-	-	-	5
Service Fees District #2	-	-	-	27,666
Service Fees District #3	-	-	-	108
Interest Income/Other	-	-	-	20,000
Total Revenues	\$ -	\$ -	\$ -	\$ 47,868
Expenditures				
Bond Principal	\$ -	\$ -	\$ -	\$ -
Bond Interest	-	-	-	1,000,000
Trustee Fees	-	-	-	10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 1,010,000
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ (962,132)
Other Sources/(Uses) of Funds:				
Transfer from Capital Projects Fund	\$ -	\$ -	\$ -	\$ 3,350,000
Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ -	\$ 3,350,000
Revenues and Other Sources Over/				
(Under) Exp and Other Uses	\$ -	\$ -	\$ -	\$ 2,387,868
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 2,387,868
CAPITAL PROJECTS FUND	2019	2020	2020	2021
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Capital Advances	\$ 4,398,173	\$ 12,000,000	\$ 12,000,000	\$ 8,612,560
Total Revenues	\$ 4,398,173	\$ 12,000,000	\$ 12,000,000	\$ 8,612,560
Expenditures				
Phase 1 Public Infrastructure	\$ 4,337,234	\$ 500,000	\$ 450,000	\$ 78,460
Phase 1 Public Landscaping	30,667	1,392,702	1,392,702	26,004
Phase 2/3 Public Infrastructure	21,523	10,107,298	10,107,298	4,000,000
Phase 2/3 Public Landscaping	-	-	10,000	1,500,000
Phase 4 Public Infrastructure	-	-	-	2,000,000
Phase 4 Public Landscaping	-	-	-	1,000,000
Capital Management	1,845	-	10,000	10,000
District Engineering	-	-	-	5,000
Total Expenditures	\$ 4,391,269	\$ 12,000,000	\$ 11,970,000	\$ 8,619,464
Revenues Over/(Under) Expenditures	\$ 6,904	\$ -	\$ 30,000	\$ (6,904)
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ -	\$ -	\$ -	\$ 17,500,000
Bond Issuance Costs	-	-	-	(150,000)
Repay Capital Advances	-	-	-	(14,000,000)
Transfer to Debt Service Fund	-	-	-	(3,350,000)
Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ -	\$ -
Revenues and Other Sources Over/				
(Under) Exp and Other Uses	\$ 6,904	\$ -	\$ -	\$ (6,904)
Beginning Fund Balance	\$ -	\$ -	\$ 6,904	\$ 6,904
Ending Fund Balance	\$ 6,904	\$ -	\$ 6,904	\$ -

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1 2021 BUDGET MESSAGE

Eagle Brook Meadows Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2018. The District was established as the “Service District” as part of the “Multiple District Structure” in the city of Loveland, Colorado. Along with District Nos. 2 and 3 (“Financing Districts”), the District was organized to provide financing for the acquisition, construction, and installation of public improvements and to provide the operation and maintenance of these improvements.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2021 budget, the following goals are foremost for the District:

- Provide the level of operational support necessary to maintain the District’s compliance with state statute
- Provide operational services as desired by the property owners and residents of Eagle Brook Meadows in the most economical manner possible

Overview

Highlights of the 2021 budget include the following:

- The District will collect \$36,106 in Service Fees (\$8,332 in the General Fund and \$27,774 in the Debt Service Fund), and will also levy 65.000 mills, resulting in \$116 in Property Taxes and \$2 in Specific Ownership Taxes.
- Other revenues include Administrative Set-Up Fees and Architectural Review Committee (ARC) fees in the amounts of \$6,000 and \$24,100, respectively.
- Expenditures not covered by the revenues listed above will be funded through Operating Advances budgeted at \$230,000.

General Fund

Revenues

District No. 1 has budgeted a total of \$418,461 in revenues. Major sources include: Note Proceeds of \$150,000, Operating Advances of \$230,000, and Service Fees totaling \$8,332.

Expenditures

The District has budgeted a total of \$420,360 in expenditures, which includes Accounting and Finance, District and Community Management, legal fees, operations and maintenance and insurance. Also budgeted is \$150,000 for acceptance of organization/formation costs in 2021.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2021, as defined under TABOR. Fiscal year 2021 is budgeted to end with a fund balance of \$12,861.

Debt Service Fund

Revenues/Transfers In

The District has budgeted for a transfer from the Capital Projects Fund in the amount of \$3,350,000. Other sources of revenues include Service Fees of \$27,774, Property Taxes and Specific Ownership Taxes of \$89 and \$5, respectively, and Interest Income/Other of \$20,000.

Expenditures

The District's budgeted expenditures of \$1,010,000 in 2021 consists of bond interest and trustee fees in the amounts of \$1,000,000 and \$10,000, respectively.

Fund Balance/Reserves

The District expects an ending fund balance of \$2,387,868 for fiscal year 2021.

Capital Projects Fund

Revenues

The sole source of funding in 2021 for the District's Capital Projects Fund is Capital Advances totaling \$8,612,560.

Expenditures

The District's 2021 expenditures are entirely attributable to planned capital outlay in the amount of \$8,619,464.

Fund Balances/Reserves

No ending fund balance is anticipated for fiscal year 2021.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 339 - EAGLE BROOK MEADOWS METRO DISTRICT NO. 1

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,786
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,786
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,786
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$6,160
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2021

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
EAGLE BROOK MEADOWS)
METROPOLITAN)
DISTRICT NO. 2)

The Board of Directors of Eagle Brook Meadows Metropolitan District No. 2, Larimer, Colorado, held a virtual meeting via MS Teams on Thursday, November 5, 2020.

The following members of the Board of Directors were present:

Robert L. Eck, II
Dominic East
Stanley Myers

Also in attendance were Deborah Early; Icenogle Seaver Pogue, P.C.; Crystal Clemens, Kirsten Starman, Randall Provencio, Molly Janzen, and Andrew Kunkel, Pinnacle Consulting Group, Inc.; and; Hope Pruett, Eagle Brook Meadows Future Community Member

Ms. Clemens stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Eck opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Myers introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of Eagle Brook Meadows Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2020, in The Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 5, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO:

Section 1. 2021 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2021 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2021. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of Eagle Brook Meadows Metropolitan District No. 2 for calendar year 2021.

Section 4. 2021 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund from property taxes for operating expenses is \$34,582. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$532,037.

- A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.

- B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2021 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of this page left intentionally blank]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

Eagle Brook Meadows Metropolitan District No. 2

On behalf of the _____,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Eagle Brook Meadows Metropolitan District No. 2

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 532,037 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 532,037 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) **USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/11/2020 for budget/fiscal year 2021 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	15.000 mills	\$ 7,980.56
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	15.000 mills	\$ 7,980.56
3. General Obligation Bonds and Interest ^J	50.000 mills	\$ 26,601.85
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	65.000 mills	\$ 34,582.41

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
 Signed: Amanda Kae Castle Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	<u>Financing public improvements, paying for cost of issuance, funding reserves.</u>
	Series:	<u>2021A Bonds</u>
	Date of Issue:	<u>To be determined</u>
	Coupon Rate:	<u>To be determined</u>
	Maturity Date:	<u>To be determined</u>
	Levy:	<u>50.000</u>
	Revenue:	<u>\$26,601.85</u>

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director East, Secretary/Treasurer of the District, and made a part of the public records of Eagle Brook Meadows Metropolitan District No. 2.

The foregoing resolution was seconded by Director East.

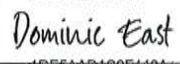
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ADOPTED AND APPROVED this 5th day of November 2020.



President

ATTEST:

DocuSigned by:


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STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 EAGLE BROOK MEADOWS)
 METROPOLITAN)
 DISTRICT NO. 2)

I, Dominic East, Board member to the Board of Directors of Eagle Brook Meadows Metropolitan District No. 2, Larimer County, Colorado, do hereby certify that the foregoing pages numbered 1 - 7 constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams on November 5, 2020, at 4:30 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of November 2020.

(S E A L)

DocuSigned by:
Dominic East
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Management Budget Report

BOARD OF DIRECTORS
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kay Caste". The signature is fluid and cursive.

Pinnacle Consulting Group, Inc.
January 20, 2021

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ -	\$ 34,582	\$ 7,981	\$ 7,981
Specific Ownership Taxes	-	2,075	2,451	479
Interest & Other	-	5,000	-	5,000
Total Revenues	\$ -	\$ 41,657	\$ 10,432	\$ 13,460
Expenditures				
Payment for Services to No. 1 - O&M	\$ -	\$ 35,965	\$ 9,741	\$ 8,300
Treasurer's Fees	-	692	691	160
Contingency	-	5,000	-	5,000
Total Expenditures	\$ -	\$ 41,657	\$ 10,432	\$ 13,460
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ -	\$ -	\$ -	\$ 26,602
Specific Ownership Taxes	-	-	-	1,596
Interest & Other	-	-	-	2,500
Total Revenues	\$ -	\$ -	\$ -	\$ 30,698
Expenditures				
Payment for Services to No. 1 - Debt	\$ -	\$ -	\$ -	\$ 27,666
Treasurer's Fees	-	-	-	532
Contingency	-	-	-	2,500
Total Expenditures	\$ -	\$ -	\$ -	\$ 30,698
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2
2021 BUDGET MESSAGE

Eagle Brook Meadows Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2018. The District was established as part of a “Multiple District Structure” in the city of Loveland, Colorado. Along with its companion District No. 1, (“Service District”) and District No. 3, (“Finance District”), this Finance District was organized to provide financing for the acquisition, construction, and installation of public improvements and to provide the operation and maintenance of these improvements.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2021 budget, the following goals are foremost for the District:

- Provide the level of operational support necessary to maintain the District’s compliance with state statute.
- Provide financing to Eagle Brook Meadows Metropolitan District No. 1 for operations and maintenance.
- Provide for and comply with the District’s debt obligations.

General Fund

Revenues

The District has an assessed valuation of \$532,037 and will levy 15.000 mills, yielding an anticipated \$7,981 in Property Taxes, with an additional \$479 expected to be generated in Specific Ownership Taxes (6% of Property Taxes). Interest & Other revenues are also budgeted in the amount of \$5,000 in 2021. Total revenues budgeted in 2021 is \$13,460.

Expenditures

The District’s \$13,460 budgeted expenditures consist of Service Fees paid to District No. 1 for operations and maintenance costs in the amount of \$8,300, Treasurer’s Fees of \$160, and a contingency of \$5,000.

Fund Balance/Reserves

The fund balance of the District’s General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

Debt Service Fund

Revenues

The District has an assessed valuation of \$532,037 and will levy 50.000 mills, yielding an anticipated \$26,602 in Property Taxes, with an additional \$1,596 expected to be generated in Specific Ownership Taxes (6% of Property Taxes). Interest & Other revenues are also budgeted in the amount of \$2,500 in 2021. Total revenues budgeted in 2021 is \$30,698.

Expenditures

The District's \$30,698 budgeted expenditures consist of Service Fees paid to District No. 1 for debt service costs in the amount of \$27,666, Treasurer's Fees of \$532, and a contingency of \$2,500.

Fund Balance/Reserves

No ending fund balance is anticipated for fiscal year 2021.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 340 - EAGLE BROOK MEADOWS METRO DISTRICT NO. 2

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$532,037
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$532,037
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$532,037
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,835,020
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2021

STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 EAGLE BROOK MEADOWS)
 METROPOLITAN)
 DISTRICT NO. 3)

The Board of Directors of Eagle Brook Meadows Metropolitan District No. 3, Larimer, Colorado, held a virtual meeting at 4:30 p.m. via MS Teams on Thursday, November 5, 2020.

The following members of the Board of Directors were present:

Robert L. Eck, II
 Dominic East
 Stanley Myers

Also in attendance were Deborah Early; Icenogle Seaver Pogue, P.C.; Crystal Clemens, Kirsten Starman, Randall Provencio, Molly Janzen, and Andrew Kunkel, Pinnacle Consulting Group, Inc.; and; Hope Pruett, Eagle Brook Meadows Future Community Member

Ms. Clemens stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Eck opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Myers introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of Eagle Brook Meadows Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2020, in The Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 5, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3 OF LARIMER COUNTY, COLORADO:

Section 1. 2021 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2021 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2021. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of Eagle Brook Meadows Metropolitan District No. 3 for calendar year 2021.

Section 4. 2021 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund from property taxes for operating expenses is \$135. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$2,076.

- A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2021 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of this page left intentionally blank]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

Eagle Brook Meadows Metropolitan District No. 3

On behalf of the _____,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Eagle Brook Meadows Metropolitan District No. 3

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,076 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 2,076 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) **USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/11/2020 for budget/fiscal year 2021 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	15.000 mills	\$ 31.14
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	15.000 mills	\$ 31.14
3. General Obligation Bonds and Interest ^J	50.000 mills	\$ 103.80
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	65.000 mills	\$ 134.94

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
 Signed: *Amanda Kae Castle* Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	<u>Financing public improvements, paying for cost of issuance, funding reserves.</u>
	Series:	<u>2021A Bonds</u>
	Date of Issue:	<u>To be determined</u>
	Coupon Rate:	<u>To be determined</u>
	Maturity Date:	<u>To be determined</u>
	Levy:	<u>50.000</u>
	Revenue:	<u>\$103.80</u>

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director East, Secretary/Treasurer of the District, and made a part of the public records of Eagle Brook Meadows Metropolitan District No. 3.

The foregoing resolution was seconded by Director East.

[Remainder of page intentionally left blank]

ADOPTED AND APPROVED this 5th day of November, 2020.



President

ATTEST:

DocuSigned by:


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STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 EAGLE BROOK MEADOWS)
 METROPOLITAN)
 DISTRICT NO. 3)

I, Dominic East, Board member to the Board of Directors of Eagle Brook Meadows Metropolitan District No. 3, Larimer County, Colorado, do hereby certify that the foregoing pages numbered 1 – 7 constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams on November 5, 2020, at 4:30 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of November 2020.

(S E A L)

DocuSigned by:

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Management Budget Report

BOARD OF DIRECTORS
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kay Castle". The signature is written in a cursive style.

Pinnacle Consulting Group, Inc.
January 20, 2021

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ -	\$ 135	\$ 31	\$ 31
Specific Ownership Taxes	-	8	11	2
Interest & Other	-	-	-	25
Total Revenues	\$ -	\$ 143	\$ 42	\$ 58
Expenditures				
Payment for Services to No. 1 - O&M	\$ -	\$ 140	\$ 41	\$ 32
Treasurer's Fees	-	3	1	1
Contingency	-	-	-	25
Total Expenditures	\$ -	\$ 143	\$ 42	\$ 58
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ -	\$ -	\$ -	\$ 104
Specific Ownership Taxes	-	-	-	6
Interest & Other	-	-	-	100
Total Revenues	\$ -	\$ -	\$ -	\$ 210
Expenditures				
Payment for Services to No. 1 - Debt	\$ -	\$ -	\$ -	\$ 108
Treasurer's Fees	-	-	-	2
Contingency	-	-	-	100
Total Expenditures	\$ -	\$ -	\$ -	\$ 210
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3
2021 BUDGET MESSAGE

Eagle Brook Meadows Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2018. The District was established as part of a “Multiple District Structure” in the city of Loveland, Colorado. Along with its companion District No. 1, (“Service District”) and District No. 2, (“Finance District”), this Finance District was organized to provide financing for the acquisition, construction, and installation of public improvements and to provide the operation and maintenance of these improvements.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2021 budget, the following goals are foremost for the District:

- Provide the level of operational support necessary to maintain the District’s compliance with state statute.
- Provide financing to Eagle Brook Meadows Metropolitan District No. 1 for operations and maintenance.
- Provide for and comply with the District’s debt obligations.

General Fund

The District has an assessed valuation of \$2,076 and will levy 15.000 mills, yielding an anticipated \$31 in Property Taxes, with an additional \$2 expected to be generated in Specific Ownership Taxes (6% of Property Taxes). Interest & Other revenues are also budgeted in the amount of \$25 in 2021. Total revenues budgeted in 2021 is \$58.

Expenditures

The District’s \$58 budgeted expenditures consist of Service Fees paid to District No. 1 for operations and maintenance costs in the amount of \$32, Treasurer’s Fees of \$1, and a contingency of \$25.

Fund Balance/Reserves

The fund balance of the District’s General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

Debt Service Fund

Revenues

The District has an assessed valuation of \$2,076 and will levy 50.000 mills, yielding an anticipated \$104 in Property Taxes, with an additional \$6 expected to be generated in Specific Ownership Taxes (6% of Property Taxes). Interest & Other revenues are also budgeted in the amount of \$100 in 2021. Total revenues budgeted in 2021 is \$210.

Expenditures

The District's \$210 budgeted expenditures consist of Service Fees paid to District No. 1 for debt service costs in the amount of \$108, Treasurer's Fees of \$2, and a contingency of \$100.

Fund Balance/Reserves

No ending fund balance is anticipated for fiscal year 2021.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 341 - EAGLE BROOK MEADOWS METRO DISTRICT NO. 3

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,076
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$2,076
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,076
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$7,160
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020