

2024 ANNUAL REPORT (COMBINED)
HESS RANCH METROPOLITAN DISTRICT NOS. 4-8

Pursuant to Section VII of the Amended and Restated Service Plans for each of Hess Ranch Metropolitan District Nos. 4-8, approved by the Town of Parker, Colorado on August 5, 2019 (collectively, the “Service Plan”), the following combined report of Hess Ranch Metropolitan District Nos. 4-8 (the “Districts”) activities from January 1, 2024 to December 1, 2024 is hereby submitted.

1. A list of public infrastructure the Districts constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the Districts have undertaken during the report year and maintenance operations or activities the District plan to undertake in the upcoming year:

In the report year 2024, the Districts did not install any public infrastructure. All public infrastructure in District No. 4 is complete. The installation of major infrastructure to support residential development in District No. 5 and commercial development in District No. 8, including earthwork and the installation of roads, stormwater management systems, water and sanitary sewer lines, and landscaping, were undertaken by the developer. The Districts do not perform any maintenance or operations activities associated with public infrastructure.

2. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

The Districts did not construct any facilities or improvements. All public facilities and improvements are being undertaken by the property developers.

3. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year:

The audit and audit exemption can be found on the State Auditor website: <https://apps.leg.co.gov/osa/lg> and district website: <https://hessranchmd4-8.colorado.gov/> once available.

4. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year:

See Audit Report for District Nos. 4 and 6 for capital expenditures incurred in 2024. It is anticipated that the Districts will continue to undertake and complete streets, stormwater, sanitary

sewer, water, and landscaping and recreation improvements associated with Phase 1 of the Looking Glass development in the next five years as set forth in the Service Plan.

5. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year, and the current mill levy of the Districts pledged to Debt retirement in the report year:

Please see the Audit Reports for District Nos. 5 and 6, and the 2024 Budgets which can be found on the division of local government website: https://dola.colorado.gov/dlg_lgis_ui_pu/

6. The Districts' budget for the calendar year in which the annual report is submitted:

The 2025 budgets can be found on the division of local government website: https://dola.colorado.gov/dlg_lgis_ui_pu/ and the district website <https://hessranchmd4-8.colorado.gov/>

7. The final assessed valuation of the District as of December 31 of the reporting year.

Hess Ranch Metropolitan District No. 4:	\$20,969,920
Hess Ranch Metropolitan District No. 5:	\$47,570
Hess Ranch Metropolitan District No. 6:	\$690
Hess Ranch Metropolitan District No. 7:	\$0
Hess Ranch Metropolitan District No. 8:	\$0

8. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.

None.

9. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None.

10. A summary of the residential development in the Districts for the report year:

In the report year of 2024, residential development continued to occur in Looking Glass Filings 2, 3, 4, 5, 6 and 7. Infrastructure associated with planned residential development in Looking Glass Filing Nos. 14-22 commenced in 2024.

11. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the report year:

No fees, charges or assessments were imposed by the District Nos. 4, 6, 7 or 7 during 2024.

In 2024, District No. 5 established two separate Special Improvement Districts referred to as “SID No. 1” and “SID No. 2”

SID No. 1 includes all residential lots in Looking Glass Filing Nos. 12, 13, and 14, and imposed assessments on each such lot. More detail regarding these assessments can be found in the Assessment Resolution dated February 21, 2024.

SID No. 1 includes all residential lots in Looking Glass Filing Nos. 15-22, and imposed assessments on each such lot. More detail regarding these assessments can be found in the Assessment Resolution dated July 17, 2024.

12. Certification of the Boards that no action, event or condition enumerated in Town Code section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council:

The Boards of the Districts hereby certify that no action, event or condition in Town Code section 10.11.060 occurred in 2024.

13. The name, business address and telephone number of each member of the Boards and their chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards:

Regular Meeting Dates: third Wednesday of each month at 12:00 p.m. for MD Nos. 5 and 6, Yearly for MD Nos. 4, 7 and 8

Andrew Tyler Everitt – MD No. 4
c/o Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203
303-839-3800

John Givens – MD Nos. 5-8
c/o Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203
303-839-3800

Matt Childers – MD Nos. 4-8
c/o Spencer Fane LLP
1700 Lincoln Street, Suite 2000

Denver, CO 80203
303-839-3800

Jerry B. Richmond III – MD Nos. 5-8
c/o Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203
303-839-3800

General Counsel:
Spencer Fane LLP
Attn: Thomas N. George, Esq.
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800

Accountant:
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710

14. Certification from the Boards of the Districts that the Districts are in compliance with all provisions of the Service Plan:

The Boards hereby certify, to the best of their knowledge that the Districts are in compliance with all provisions of the Service Plan.

15. A copy of the most recent notice issued by the Districts, pursuant to Section 32-1-809, C.R.S.:

The 2024 Transparency Notice can be found on the district's website:
<https://hessranchmd4-8.colorado.gov/>

16. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

During the report year of 2024, the Districts did not enter into any intergovernmental agreements

17. Boundary changes made.

During the report year of 2024, the District Nos. 4, 6 and 8 did not make changes to its boundaries. District No. 5 included property into its boundaries and District No. 7 excluded property into its boundaries. An updated map is on file with the Division of Local Government.

18. Access information to obtain a copy of the rules and regulations adopted by the Board.

The Districts have not adopted rules and regulations.

19. A summary of litigation involving public improvements owned by the District.

During the report year of 2024, the District was not involved in any litigation related to the public improvements owned by the District.

20. Access information to obtain a copy of rules and regulations adopted by the Board.

The Board has not adopted rules and regulations as of the date of this report. The district website is: <https://hessranchmd4-8.colorado.gov/>