

WINDLER HOMESTEAD METROPOLITAN DISTRICT

2020 ANNUAL REPORT

**WINDLER HOMESTEAD METROPOLITAN DISTRICT
2020 ANNUAL REPORT
TO
THE CITY OF AURORA**

Pursuant to the Amended and Restated Service Plan for Windler Homestead Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Aurora with regard to the following matters.

For the year ending December 31, 2020, the District makes the following report:

1. Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year:

There were no boundary changes made or proposed to the District’s boundaries in 2020.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year:

The District did not enter into or propose any Intergovernmental Agreements in 2020.

3. Copies of the District’s rules and regulations, if any, as of December 31 of the prior year:

As of December 31, 2020, the District had not adopted rules and regulations.

4. A summary of any litigation which involves the District’s Public Improvements as of December 31 of the prior year:

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s Public Improvements as of December 31, 2020.

5. Status of the District’s construction of the Public Improvements as of December 31 of the prior year:

As of December 31, 2020, the District had not constructed any Public Improvements.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year:

As of December 31, 2020, the District had not dedicated any Public Improvements to the City.

7. The assessed valuation of the District for the current year:

The District received a certification of valuation from the Adams County Assessor that reports a taxable assessed valuation of \$1,320 for 2020.

8. Current year budget including a description of the Public Improvements to be constructed in such year:

The 2021 budget is attached hereto as **Exhibit A**. The District does not plan to construct any Public Improvements in 2021.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable:

The District was on Special District Inactive Status for the year ending December 31, 2020 and during the reporting year, and therefore no audits or audit exemption was required to be filed.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument:

There are no uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the District to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period:

None.

EXHIBIT A
2021 BUDGET

WINDLER HOMESTEAD METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Windler Homestead Metropolitan District.

The Windler Homestead Metropolitan District has adopted budgets for one funds, a General Fund to provide for operating and maintenance expenditure.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2021 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2021.

Windler Homestead Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021

| | Inactive <u>2019</u> | Inactive <u>2020</u> | Inactive <u>2020</u> | Adopted Budget <u>2021</u> |
|--------------------------|-------------------------|-------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ - | \$ - |
| Revenues: | | | | |
| Property taxes | - | - | - | - |
| Specific ownership taxes | - | - | - | - |
| Developer advances | - | - | - | 50,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total revenues | - | - | - | 50,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total funds available | - | - | - | 50,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Expenditures: | | | | |
| Accounting/audit | - | - | - | 10,000 |
| Engineering | - | - | - | 10,000 |
| Insurance/SDA dues | - | - | - | 2,500 |
| Legal | - | - | - | 16,000 |
| Contingency | - | - | - | 5,000 |
| Emergency reserve (3%) | - | - | - | 1,320 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total expenditures | - | - | - | 44,820 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Ending fund balance | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,180</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Assessed valuation | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,320</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Mill Levy | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> |