

HOME PLACE METROPOLITAN DISTRICT
2025 ANNUAL REPORT

Pursuant to the Service Plan for Home Place Metropolitan District, (the “**District**”) and § 32-1-207(3)(c), C.R.S., the District is required to provide an annual report to the City of Thornton (the “**City**”) with regards to the following matters. For the year ending December 31, 2025 (the “**Report Year**”), 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 changes or proposed changes to the District’s boundaries in 2025.

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

No intergovernmental agreements were entered into, terminated, or proposed during 2025.

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

A copy of the District’s current rules and regulations are located on the District’s website: <https://www.homeplacemetrodistrict.org/district-information> .

4. A summary of any litigation involving Public Improvements owned by the District 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, 2025.

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

The District did not construct any Public Improvements as of December 31, 2025.

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.

The District did not construct any facilities or improvements as of December 31, 2025.

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

The District’s assessed valuation for 2025 is \$9,093,290.

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

A copy of the 2026 budget is attached as **Exhibit A**.

9. **An 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 exemption, if applicable.**

The 2025 audit is in process and will be provided as a Supplement once it is completed.

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

The District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

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

There was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligation, which continued beyond a ninety (90) day period.

EXHIBIT A
(2026 Budget)

HOME PLACE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Home Place Metropolitan District.

The Home Place Metropolitan District has adopted a budget for three funds, a General Fund to provide for operating and maintenance expenditures; a Debt Service Fund to provide for the payments on the general obligation debt and a Special Revenue Fund to provide for costs associated with the maintenance of the district.

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 2026 will be district fees, interest income, and property taxes from the imposition of a 74.802 mill levy on property within the district for 2026, of which 15.388 mills will be dedicated to the General Fund and the remaining balance of 59.414 mills will be allocated to the Debt Service Fund.

Home Place Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	\$ 10,300	\$ 91,637	\$ 6,155	\$ 6,155	\$ 15
Revenues:					
Property taxes	93,921	122,087	120,867	122,087	139,927
Specific ownership taxes	4,446	6,104	2,931	6,104	6,996
Interest and other Income	15,890	-	4,191	8,000	5,000
Total revenues	<u>114,257</u>	<u>128,191</u>	<u>127,989</u>	<u>136,191</u>	<u>151,923</u>
Total funds available	<u>124,557</u>	<u>219,828</u>	<u>134,144</u>	<u>142,346</u>	<u>151,938</u>
Expenditures:					
Accounting	12,270	12,000	7,375	12,000	12,000
Audit	6,500	6,000	-	5,500	6,000
Election	230	2,500	3,051	3,500	500
Insurance/ SDA Dues	3,221	4,500	3,936	4,000	4,500
Legal	24,783	25,000	13,694	25,000	25,000
Transfer to Special Revenue Fund	56,118	90,000	-	89,000	83,510
Miscellaneous	13,871	1,500	-	1,500	1,500
Contingency	-	76,497	-	-	16,829
Treasurer's Fees	1,409	1,831	1,813	1,831	2,099
Total expenditures	<u>118,402</u>	<u>219,828</u>	<u>29,869</u>	<u>142,331</u>	<u>151,938</u>
Ending fund balance	<u>\$ 6,155</u>	<u>\$ -</u>	<u>\$ 104,275</u>	<u>\$ 15</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 7,373,300</u>			<u>\$ 9,093,290</u>
New construction					690,430
Mill Levy		<u>16.558</u>			<u>15.388</u>

**Home Place Metropolitan District
 Adopted Budget
 Capital Projects Fund
 For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual 6/30/2025	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22
Revenues:					
Developer advance	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	22	22	22	22	22
Expenditures:					
Capital expenditures	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	<u>\$ 22</u>	<u>\$ 22</u>	<u>\$ 22</u>	<u>\$ 22</u>	<u>\$ 22</u>

**Home Place Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual 6/30/2025	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 743,861	\$ 716,021	\$ 733,295	\$ 733,295	\$ 794,248
Revenues:					
Property taxes	349,858	454,778	450,231	454,000	540,269
Specific ownership taxes	16,563	22,739	10,917	22,000	27,013
Interest income	39,488	6,000	17,258	30,000	6,000
Total revenues	<u>405,909</u>	<u>483,517</u>	<u>478,406</u>	<u>506,000</u>	<u>573,282</u>
Total funds available	<u>1,149,770</u>	<u>1,199,538</u>	<u>1,211,701</u>	<u>1,239,295</u>	<u>1,367,530</u>
Expenditures:					
Bond interest expense	404,225	404,225	202,113	404,225	402,500
Bond principal	-	30,000	-	30,000	75,000
Treasurer's fees	5,250	6,822	6,754	3,822	8,104
Trustee / paying agent fees	7,000	7,000	7,000	7,000	7,000
Total expenditures	<u>416,475</u>	<u>448,047</u>	<u>215,867</u>	<u>445,047</u>	<u>492,604</u>
Ending fund balance	<u>\$ 733,295</u>	<u>\$ 751,491</u>	<u>\$ 995,834</u>	<u>\$ 794,248</u>	<u>\$ 874,926</u>
Assessed valuation		<u>\$ 7,373,300</u>			<u>\$ 9,093,290</u>
Mill Levy		<u>61.679</u>			<u>59.414</u>
Total Mill Levy		<u>78.237</u>			<u>74.802</u>

**Home Place Metropolitan District
Adopted Budget
Special Revenue Fund
For the Year ended December 31, 2026**

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	\$ 205,965	\$ 289,445	\$ 239,822	\$ 239,822	\$ 284,759
Revenues:					
District fee \$250 fee WC	-	11,250	-	11,250	11,250
District fee monthly	135,068	150,687	98,066	150,687	150,687
Transfer from General Fund	56,118	90,000	-	89,000	83,510
Permit fee income	58,750	-	-	-	-
Total revenues	<u>249,936</u>	<u>251,937</u>	<u>98,066</u>	<u>250,937</u>	<u>245,447</u>
Total funds available	<u>455,901</u>	<u>541,382</u>	<u>337,888</u>	<u>490,759</u>	<u>530,206</u>
Expenditures:					
Common Grounds (Assumes Phase 1 turnover in April 22)					
Amphitheatre General Maintenance	-	1,000	-	-	1,000
Detention Pond Maintenance	-	1,800	-	-	1,800
Landscape Contract	50,560	65,000	24,785	65,000	68,000
Miscellaneous Common Area Maint	26,929	6,000	-	5,000	6,500
Native Mowing	-	-	-	-	-
Park /Play Equip Maintenance	-	1,000	-	-	1,000
Snow Removal-Common	54,095	60,000	46,452	60,000	55,000
Tree Pruning	-	2,000	-	-	2,000
Weed Control	-	2,500	-	-	2,500
Plant and tree replacement	-	10,000	-	-	10,000
Winter Watering	-	2,500	-	-	3,000
Common Area Utilities/Trash Service					
Water/Sewer/Elect-Irrigation	56,546	28,000	22,187	30,000	50,000
Trash Removal	15,498	30,000	9,397	20,000	30,000
ALLEY LOAD					
Snow Removal - Drives	-	10,000	-	-	10,000
TOWNHOME					
Snow Removal - Drives	-	10,000	-	-	10,000
Common administration					
Emergency Reserve	-	6,894	-	-	7,524
Legal collections	-	3,000	960	2,000	3,000
Website	-	-	2,241	3,000	3,000
Management	12,451	13,000	8,028	16,000	20,000
Social events	-	5,000	-	5,000	5,000
Contingency 10%	-	163,688	-	-	211,915
Reserve contribution	-	120,000	-	-	28,967
Total expenditures	<u>216,079</u>	<u>541,382</u>	<u>114,050</u>	<u>206,000</u>	<u>530,206</u>
Ending fund balance	<u>\$ 239,822</u>	<u>\$ -</u>	<u>\$ 223,838</u>	<u>\$ 284,759</u>	<u>\$ -</u>