GOLD HILL NORTH METROPOLITAN DISTRICT NOS. 1 AND 2

ANNUAL REPORT FOR REPORT YEAR 2025

COLORADO SPRINGS, EL PASO COUNTY, COLORADO

Pursuant to Section VI of the Amended and Restated Service Plan for the Gold Hill North Metropolitan District Nos. 1 and 2 ("**District No. 1**," "**District No. 2**," and collectively, the "**Districts**") and § 32-1-207(3), C.R.S., the Districts are required to submit an annual report to the City Clerk of the City of Colorado Springs (the "**City**") no later than October 1.

For the year ending December 31, 2025 (the "report year"), the Districts report the following:

Service Plan Requirements and § 32-1-207(3), C.R.S., Statutory Requirements

A. Boundary changes made.

District No. 2 corrected a prior exclusion. See **Exhibit A** for Amended Order for Exclusion, recorded on March 7, 2025 at Reception No. 225019117 in El Paso County, Colorado. The Districts made no other changes to their boundaries during the report year.

B. Intergovernmental Agreements entered into or terminated with other governmental entities.

The Districts neither entered into nor terminated any intergovernmental agreements with other governmental entities during the report year.

C. Access information to obtain a copy of rules and regulations adopted by the Boards of Directors.

The Districts did not adopt any rules and regulations. The Districts' governing documents may be accessed on the Districts' website at: https://www.goldhillnorthmds.com/

D. A summary of litigation involving public improvements owned by the Districts.

To our actual knowledge, based on a review of the court records in El Paso County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts as of December 31, 2025.

E. The status of the construction of public improvements by the Districts.

The Districts did not construct any public improvements during the report year.

A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the City.

The Districts did not construct or dedicate any facilities or improvements to the City during the report year.

G. The final assessed valuation of the Districts as of December 31 of the reporting year.

The Districts' final assessed valuations for 2025 are as follows:

District No. 1: $79,040
District No. 2: $35,740

H. A copy of the current year's budget.

The Districts' 2026 Budgets are attached hereto as **Exhibit B**.

I. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The Districts' 2025 Audit Exemptions are attached hereto as Exhibit C.

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

To our actual knowledge, the Districts did not receive notice of any event of default under any debt instrument that remained uncured for more than ninety (90) days.

K. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety-day period.

To our actual knowledge, the Districts have not failed to pay their obligations, in accordance with their terms, for a period exceeding ninety (90) days.

EXHIBIT A
Amended Order for Exclusion

225019117 3/7/2025 3:27 PM
PGS 21 $113.00 DF $0.00
Electronically Recorded Official Records El Paso County CO
Steve Schleiker, Clerk and Recorder
TD1000 N

State of Colorado, County of El Paso
Certified to be a true, and correct
copy of the original in my custody.

MAR 05 2025

SHERI KING
CLERK OF THE DISTRICT/COUNTY COURT
By _____ Deputy

SO ORDERED BY COURT
02/19/2025

DISTRICT COURT, EL PASO COUNTY, COLORADO Court Address: 270 South Tejon Street Colorado Springs, CO 80903 Telephone: (719) 452-5000	**ERIC BENTLEY** **District Court Judge**
Petitioner: GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2	**▲ COURT USE ONLY ▲**
By the Court:	Case Number: 2021CV31340 Division: 8 Courtroom:

AMENDED ORDER FOR EXCLUSION
(8.620 Acres)

THIS MATTER comes before the Court, on Motion for Amended Order for Exclusion filed by the Board of Directors of Gold Hill North Metropolitan District No. 2, City of Colorado Springs, El Paso County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. The District's Motion is hereby granted.

2. The legal description attached hereto as **Exhibit A** corrects the scrivener's error in the original legal description of the property excluded from the boundaries of the District and shall replace the legal description attached as Exhibit A to the Order of Exclusion issued by the Court on October 15, 2024 (the "Original Order").

3. The District shall record this Order in accordance with the provisions of Section 32-1-105, C.R.S.

4. This Order shall be effective *nunc pro tunc* to the date of the Original Order.

DONE AND EFFECTIVE THIS _____ DAY OF _____ 2025.

BY THE COURT:

_____
District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

Lots 156, 157, and 158, Gold Hill Mesa Filing No. 13 as recorded under Reception No. 224715431, City of Colorado Springs, County of El Paso, State of Colorado.

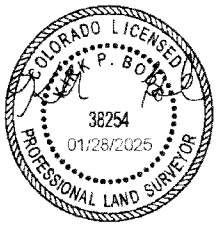
AND THE FOLLOWING LEGAL DESCRIPTIONS

EXHIBIT A

A portion of Lot 158, Gold Hill Mesa Filing No. 13, as recorded under Reception No. 224715431, City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

BEGINNING at the Northeast corner of said Lot 158, said corner also being the Southeast corner of Wheeler Avenue;
thence S 23°00'53" E along the East line of said Lot 158, a distance of 1.99 feet;
thence S 66°58'16" W, a distance of 10.58 feet;
thence N 23°01'43" W, a distance of 1.99 feet to the North line of said Lot 158;
thence N 66°58'17" E along said North line, a distance of 10.58 feet to the POINT OF BEGINNING.

Containing a total calculated area of 21 square feet of land, more or less.



Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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2790 N. Academy Blvd. Suite 311
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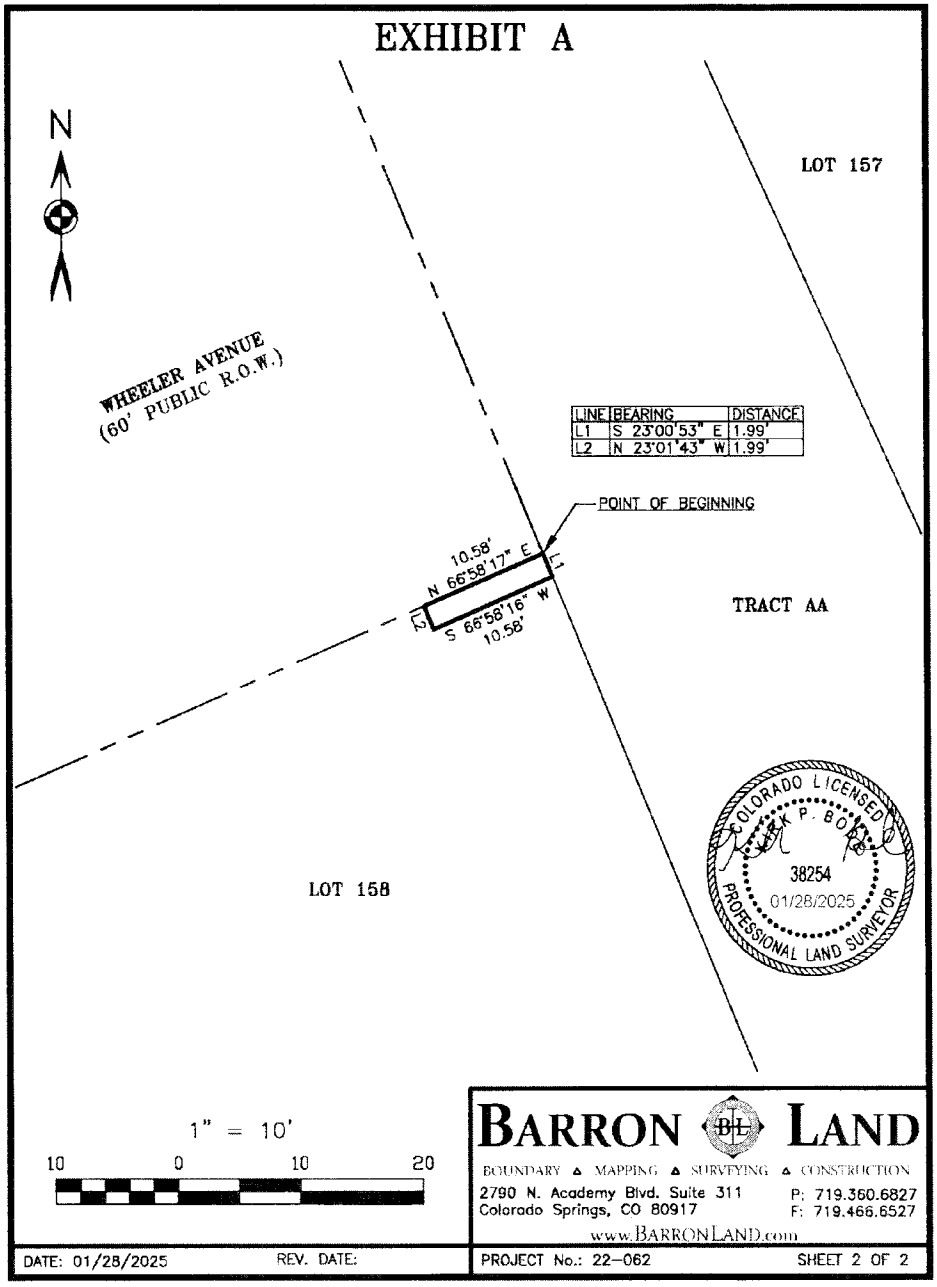
F: 719.466.6527
www.BARRONLAND.com

DATE: 01/28/2025	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2

EXHIBIT A



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DATE: 01/28/2025 REV. DATE: PROJECT No.: 22-062 SHEET 2 OF 2

EXHIBIT A

A portion of Lot 157, Gold Hill Mesa Filing No. 13, as recorded under Reception No. 224715431, City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

BEGINNING at the most Northerly corner of said Lot 157;
thence the following two (2) courses along the Northerly and Easterly lines of said Lot 157:
1) S 67°22'03" E, a distance of 620.85 feet;
2) S 22°37'57" W, a distance of 2.85 feet;
thence N 67°22'03" W, a distance of 620.85 feet to the Westerly line of said Lot 157;
thence N 22°37'41" E along said Westerly line, a distance of 2.85 feet to the POINT OF BEGINNING.

Containing a total calculated area of 1,767 square feet (0.041 acres) of land, more or less.

Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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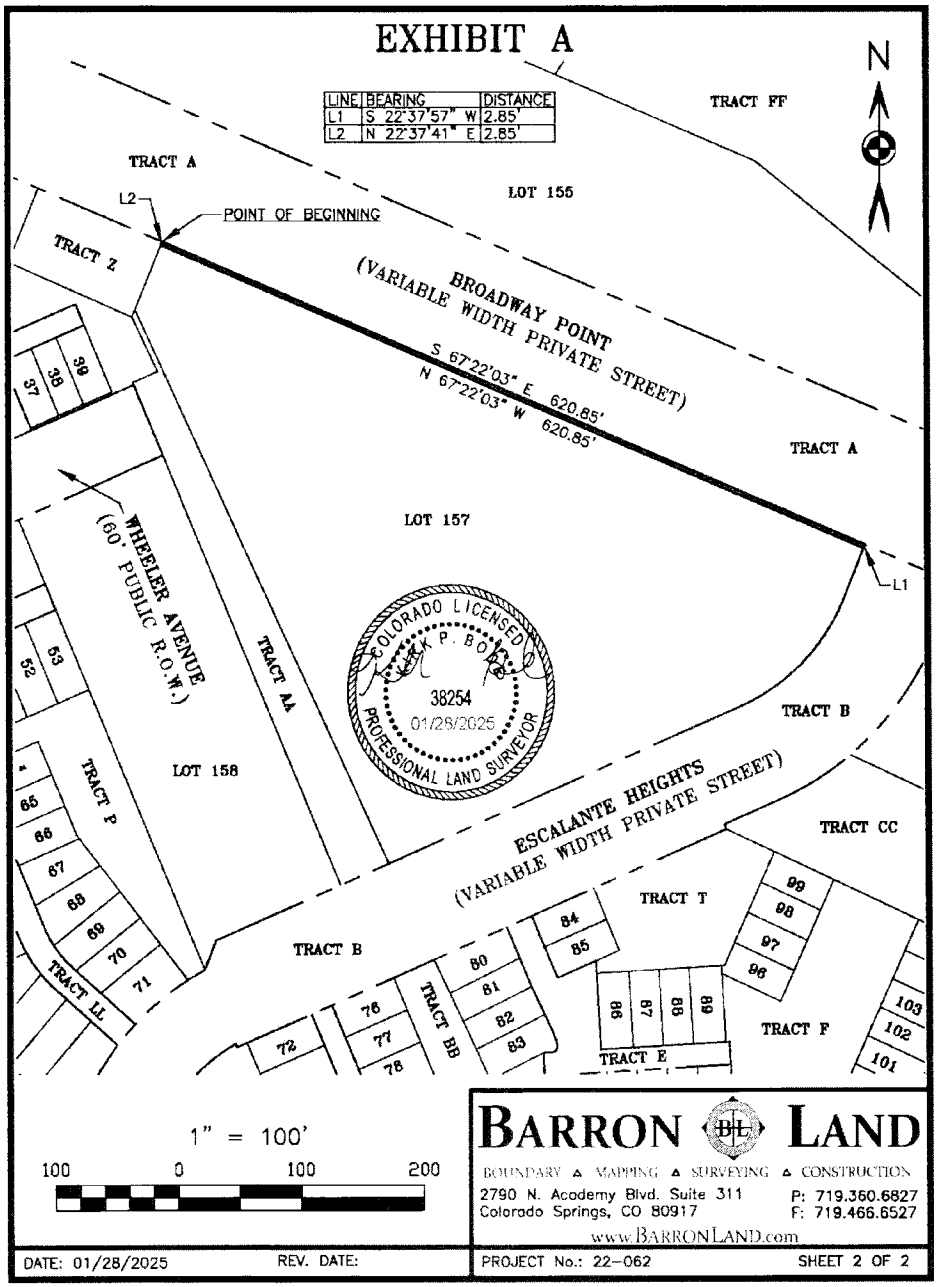
DATE: 01/28/2025	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2

EXHIBIT A


N
LINE | BEARING | DISTANCE
L1 | S 22°37'57" W | 2.85'
L2 | N 22°37'41" E | 2.85'
TRACT FF
TRACT A
LOT 155
L2
POINT OF BEGINNING
TRACT Z
BROADWAY POINT
(VARIABLE WIDTH PRIVATE STREET)
S 67°22'03" E 620.85'
N 67°22'03" W 620.85'
TRACT A
37
38
39
LOT 157
WHEELER AVENUE
(60' PUBLIC R.O.W.)
TRACT AA
L1
COLORADO LICENSED
DEREK P. BOYD
38254
01/28/2025
PROFESSIONAL LAND SURVEYOR
52
53
TRACT B
LOT 158
TRACT P
ESCALANTE HEIGHTS
(VARIABLE WIDTH PRIVATE STREET)
TRACT CC
65
66
67
68
69
70
71
TRACT LL
TRACT B
TRACT T
84
85
99
98
97
96
80
81
82
83
76
77
78
72
TRACT BB
86
87
88
89
TRACT E
TRACT F
103
102
101
1" = 100'
100 0 100 200
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DATE: 01/28/2025
REV. DATE:
PROJECT No.: 22-062
SHEET 2 OF 2

EXHIBIT A

A portion of Lot 157, Gold Hill Mesa Filing No. 13, as recorded under Reception No. 224715431, City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

BEGINNING at the Southwest corner of said Lot 157;
thence N 25°15'44" W along the West line of said Lot 157, a distance of 7.08 feet;
thence S 25°50'17" E, a distance of 7.08 feet to the South line of said Lot 157;
thence S 66°50'52" W along said South line, a distance of 0.07 feet to the POINT OF BEGINNING.

Containing a total calculated area of 0.25 square feet of land, more or less.

Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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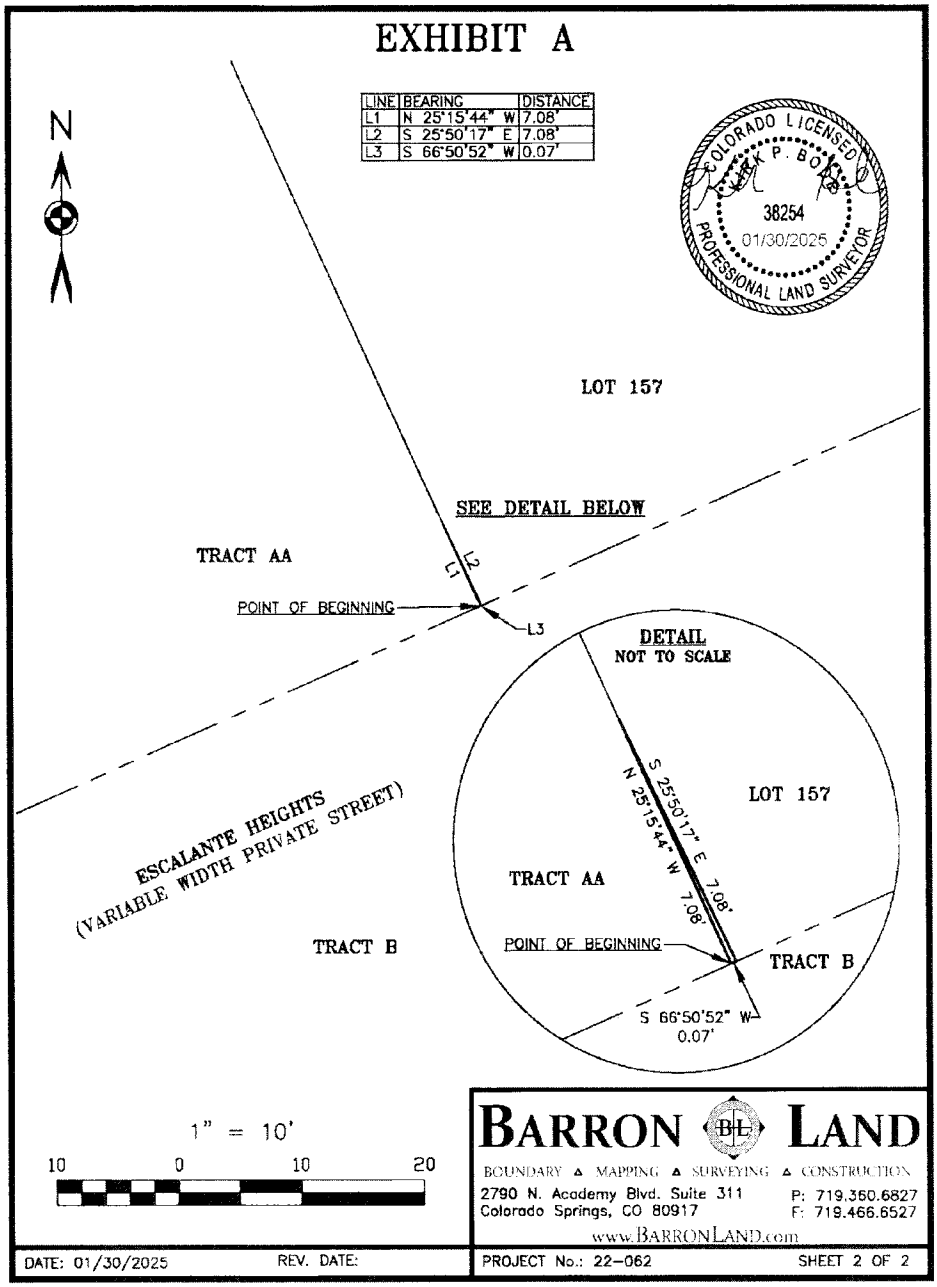
DATE: 01/30/2025 REV. DATE: PROJECT No.: 22-062 SHEET 1 OF 2

EXHIBIT A



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DATE: 01/30/2025	REV. DATE:	PROJECT No.: 22-062	SHEET 2 OF 2

EXHIBIT A

That portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of said El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1328.38 feet.

COMMENCING at the most Northwest corner of said Gold Hill Mesa Filing No. 12;
thence S 89°57'55" E along the North line of said Gold Hill Mesa Filing No. 12, a distance of 7.16 feet,
thence N 00°01'29" E, a distance of 2.00 feet to a point on the South line of the Gold Hill North Metropolitan District No. 2, as recorded under Reception No. 221222560, and the POINT OF BEGINNING;
thence continuing N 00°01'29" E, a distance of 301.43 feet;
thence N 03°07'20" E, a distance of 9.70 feet to the North line of said Gold Hill North Metropolitan District No. 2;
thence the following eight (8) courses along the North and East lines of said Gold Hill North Metropolitan District No. 2:
1) S 67°22'03" E, a distance of 321.63 feet;
2) N 66°55'42" E, a distance of 170.25 feet;
3) N 22°54'08" E, a distance of 145.93 feet;
4) S 67°11'57" E, a distance of 100.31 feet;
5) N 22°37'57" E, a distance of 31.00 feet;
6) S 66°43'14" E, a distance of 126.93 feet;
7) S 22°37'57" W, a distance of 25.21 feet;
8) S 23°01'43" E, a distance of 42.51 feet;
thence S 66°58'17" W, a distance of 117.42 feet;
thence S 23°00'59" E, a distance of 2.00 feet;
thence S 66°58'17" W, a distance of 194.38 feet to an angle point on the West line of said Gold Hill North Metropolitan District No. 2, said point also being the most Northerly corner of said Gold Hill Mesa Filing No. 12;
thence the following four (4) courses along the West and South lines of said Gold Hill North Metropolitan District No. 2:
1) N 23°01'43" W, a distance of 2.00 feet;
2) S 66°58'17" W, a distance of 333.23 feet;
3) 67.63 feet along the arc of a 168.02 foot radius curve to the right, having a central angle of 23°03'42" and a chord that bears S 78°30'08" W, 67.17 feet;
4) N 89°57'55" W, a distance of 79.41 feet to the POINT OF BEGINNING.

Containing a total calculated area of 125,591 square feet (2.883 acres) of land, more or less.

COLORADO LICENSED
KIRK P. BODE
38254
8/22/2024
PROFESSIONAL LAND SURVEYOR

Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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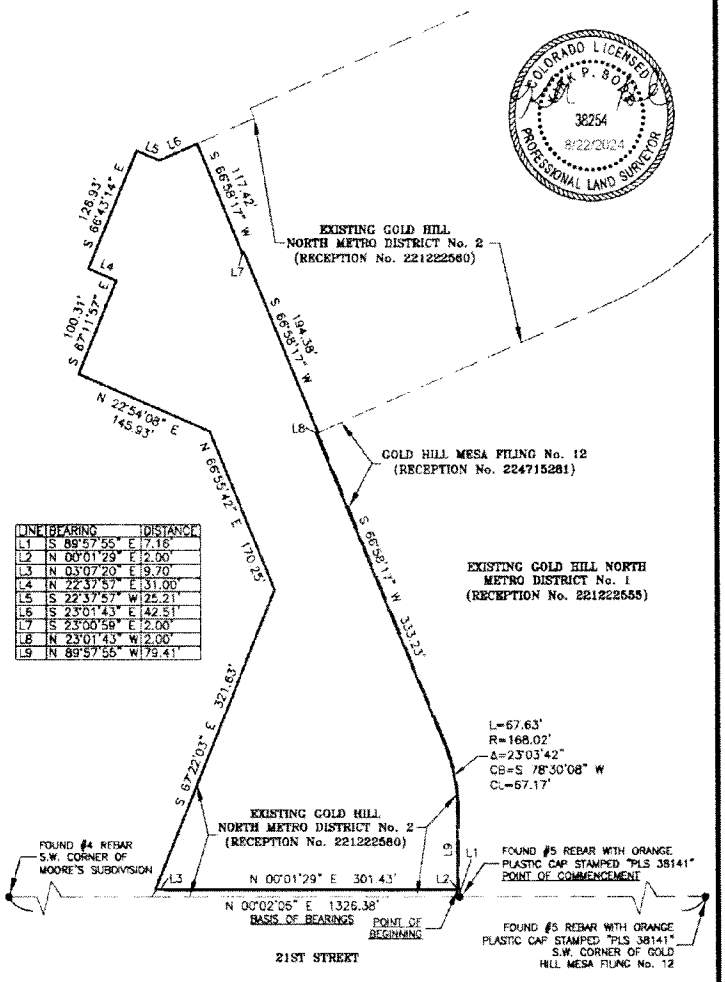
DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2

EXHIBIT A



LINE	BEARING	DISTANCE
L1	S 89°57'55" E	7.16'
L2	N 00°01'29" E	2.00'
L3	N 03°07'20" E	9.70'
L4	N 22°37'57" E	31.00'
L5	S 22°37'57" W	25.21'
L6	S 23°01'43" E	42.51'
L7	S 23°00'59" E	2.00'
L8	N 23°01'43" W	2.00'
L9	N 89°57'55" W	79.41'

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DATE: 08/22/2024 REV. DATE:
PROJECT No.: 22-052 SHEET 2 OF 2

EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
thence N 00°02'05" E along said East line of 21st Street, a distance of 855.73 feet;
thence S 89°57'55" E, a distance of 622.04 feet to the POINT OF BEGINNING;
thence N 66°58'17" E, a distance of 117.51 feet to the East line of the Gold Hill North Metropolitan District No. 2 (West parcel), as recorded under Reception No. 221222560;
thence the following three (3) courses along the East line of said Gold Hill North Metropolitan District No. 2:
1) S 23°01'43" E, a distance of 1.99 feet;
2) N 66°58'16" E, a distance of 10.58 feet;
3) S 23°00'53" E, a distance of 365.30 feet;
thence S 66°50'52" W, a distance of 110.59 feet;
thence S 21°28'46" W, a distance of 24.85 feet;
thence N 23°01'43" W, a distance of 385.25 feet to the POINT OF BEGINNING.

Containing a total calculated area of 47,182 square feet (1.083 acres) of land, more or less.

Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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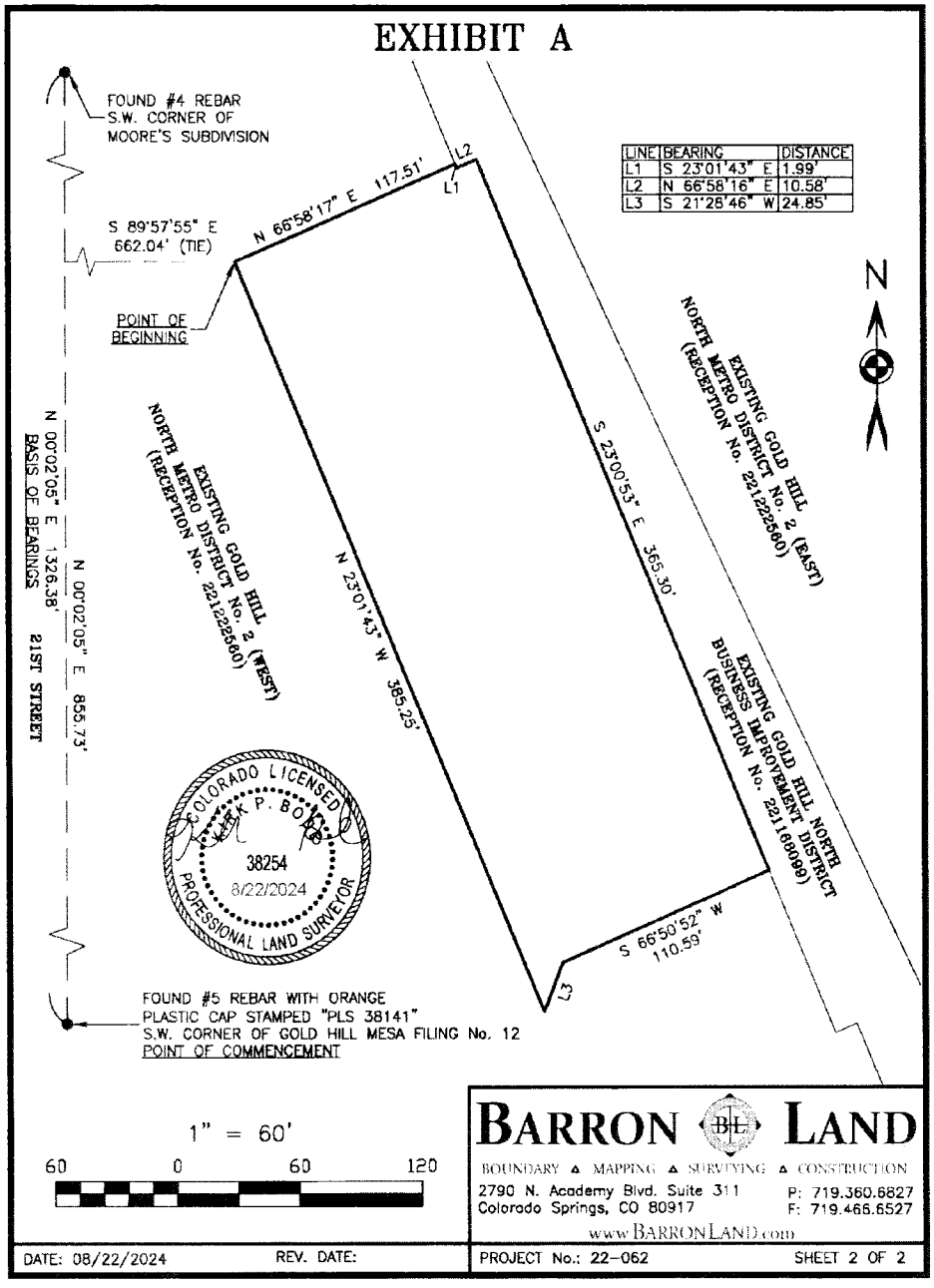
DATE: 08/22/2024 REV. DATE: PROJECT No.: 22-062 SHEET 1 OF 2

EXHIBIT A



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DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 2 OF 2

EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
thence N 00°02'05" E along said East line of 21st Street, a distance of 1014.25 feet;
thence S 89°57'55" E, a distance of 755.09 feet to an angle point on the West line of Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 221222560, and the POINT OF BEGINNING;
thence the following two (2) courses along the North and East line of said Gold Hill North Metropolitan District No. 2:
1) N 22°37'41" E, a distance of 61.22 feet;
2) S 67°22'03" E, a distance of 620.85 feet;
thence S 22°37'57" W, a distance of 41.64 feet;
thence 123.47 feet along the arc of a 160.00 foot radius curve to the right, having a central angle of 44°12'56" and a chord that bears S 44°44'25" W, 120.43 feet;
thence S 66°50'52" W, a distance of 313.05 feet to the West line of said Gold Hill North Metropolitan District No. 2;
thence N 25°50'17" W along the West line of said Gold Hill North Metropolitan District No. 2, a distance of 477.17 feet to the POINT OF BEGINNING.

Containing a total calculated area of 141,678 square feet (3.252 acres) of land, more or less.

Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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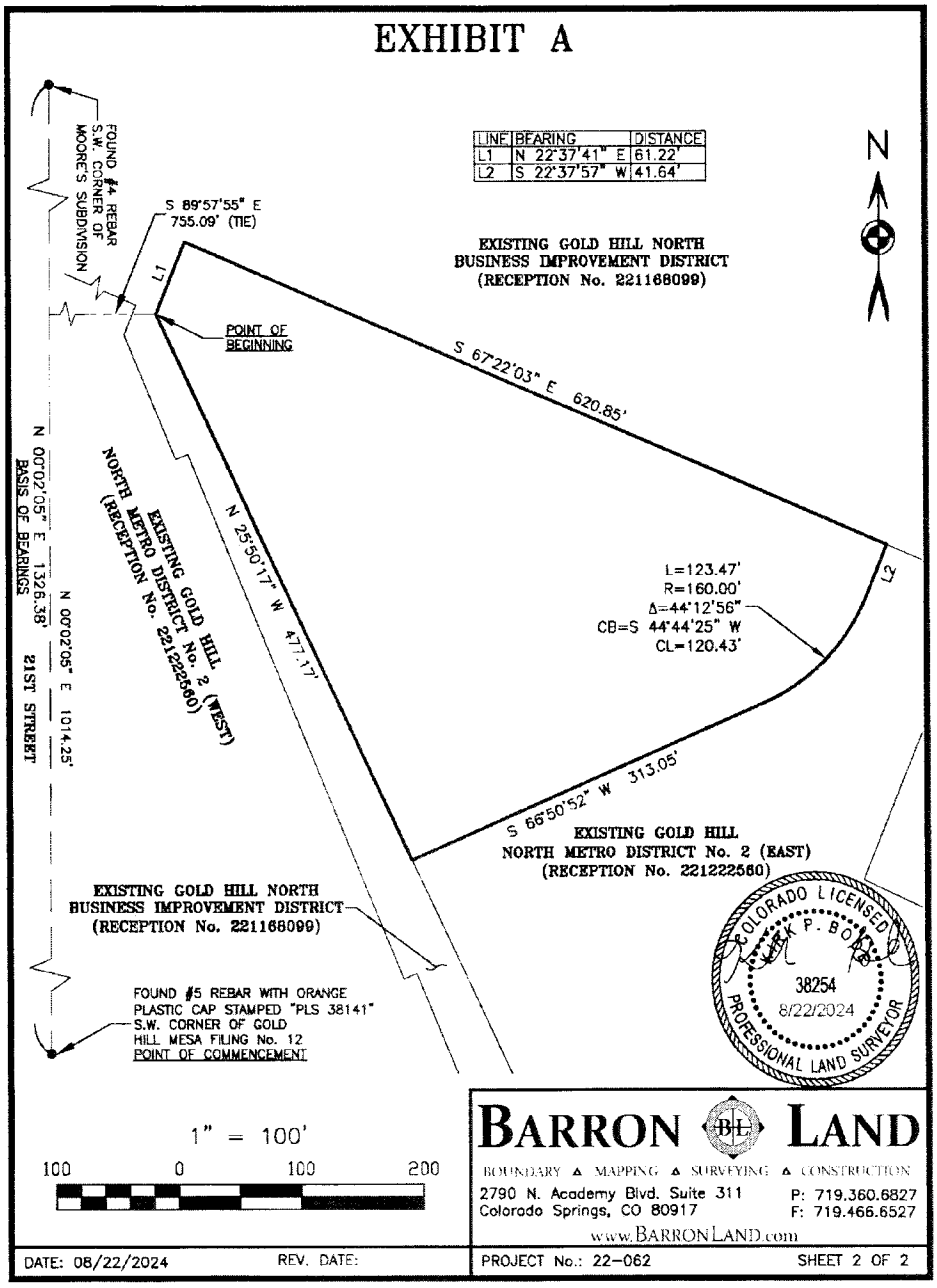
DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2

EXHIBIT A


LINE | BEARING | DISTANCE
L1 | N 22°37'41" E | 61.22'
L2 | S 22°37'57" W | 41.64'
N
FOUND #4 REBAR S.W. CORNER OF MOORE'S SUBDIVISION
S 89°57'55" E 755.09' (TIE)
L1
POINT OF BEGINNING
EXISTING GOLD HILL NORTH BUSINESS IMPROVEMENT DISTRICT (RECEPTION No. 221168099)
S 67°22'03" E 620.85'
N 25°50'17" W 477.17'
L=123.47'
R=160.00'
Δ=44°12'56"
CB=S 44°44'25" W
CL=120.43'
L2
S 66°50'52" W 313.05'
EXISTING GOLD HILL NORTH METRO DISTRICT No. 2 (WEST) (RECEPTION No. 221222560)
EXISTING GOLD HILL NORTH METRO DISTRICT No. 2 (EAST) (RECEPTION No. 221222560)
EXISTING GOLD HILL NORTH BUSINESS IMPROVEMENT DISTRICT (RECEPTION No. 221168099)
N 00°02'05" E 1326.38'
BASIS OF BEARINGS
N 00°02'05" E 1014.25'
21ST STREET
FOUND #5 REBAR WITH ORANGE PLASTIC CAP STAMPED "PLS 38141" S.W. CORNER OF GOLD HILL MESA FILING No. 12 POINT OF COMMENCEMENT
COLORADO LICENSED
PATRICK P. BOND
38254
8/22/2024
PROFESSIONAL LAND SURVEYOR
1" = 100'
100 0 100 200
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DATE: 08/22/2024
REV. DATE:
PROJECT No.: 22-062
SHEET 2 OF 2

EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
thence N 00°02'05" E along said East line of 21st Street, a distance of 801.46 feet;
thence S 89°57'55" E, a distance of 1425.65 feet to a point on the North line of Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 221222560, and the POINT OF BEGINNING;
thence the following two (2) courses along the North and East line of said Gold Hill North Metropolitan District No. 2:
1) S 67°22'03" E, a distance of 3.00 feet;
2) S 22°37'57" W, a distance of 155.61 feet;
thence N 65°21'15" W, a distance of 31.22 feet;
thence 117.52 feet along the arc of a 240.00 foot radius curve to the left, having a central angle of 28°03'21" and a chord that bears N 36°39'37" E, 116.35 feet;
thence N 22°37'57" E, a distance of 41.64 feet to the POINT OF BEGINNING.

Containing a total calculated area of 1,516 square feet (0.035 acres) of land, more or less.

Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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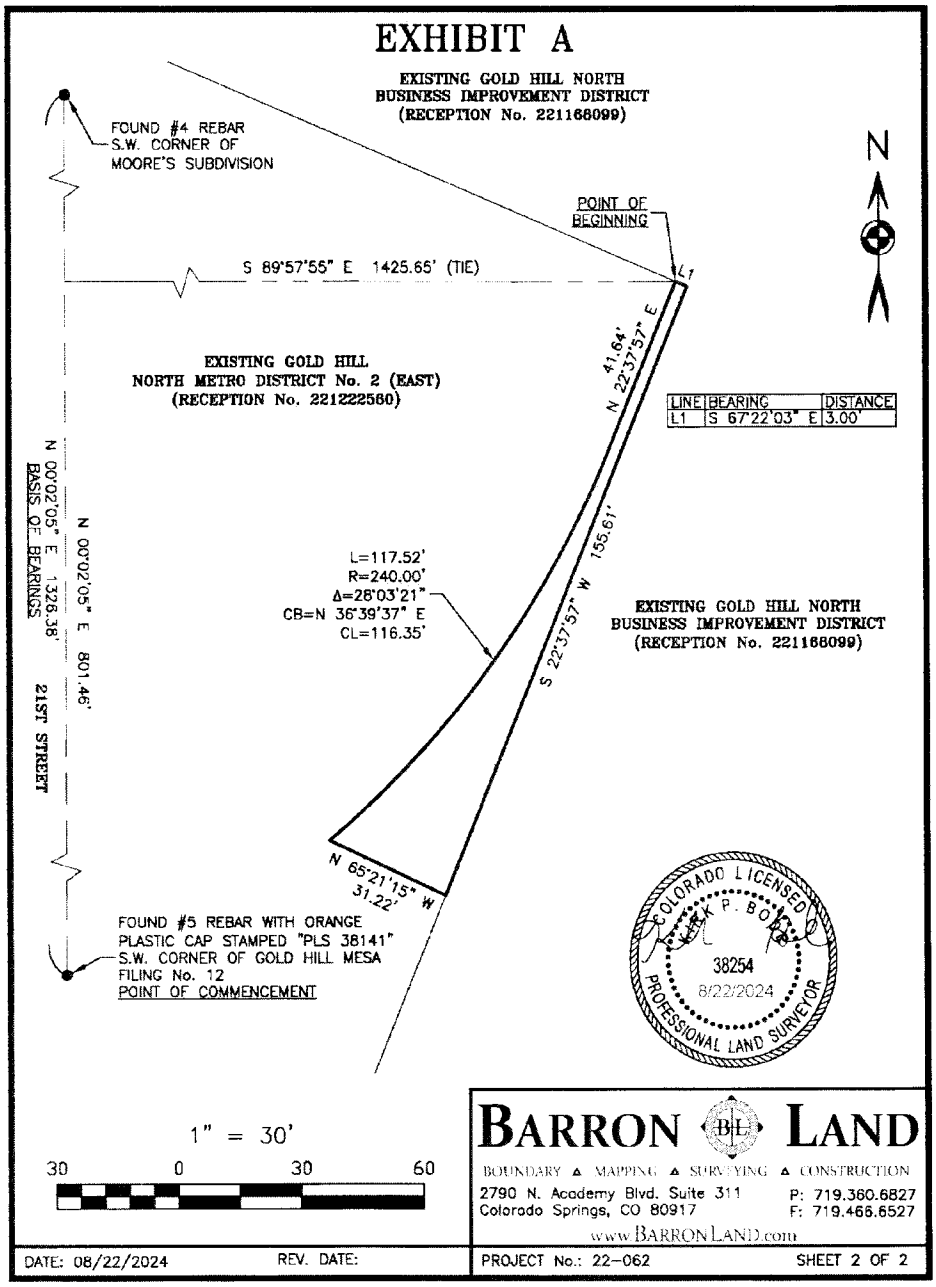
DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2

EXHIBIT A



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Colorado Springs, CO 80917
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DATE: 08/22/2024 REV. DATE: PROJECT No.: 22-062 SHEET 2 OF 2

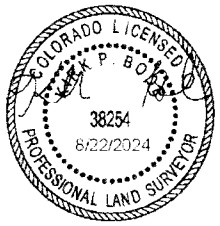
EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
thence N 00°02'05" E along said East line of 21st Street, a distance of 390.27 feet;
thence S 89°57'55" E, a distance of 1358.07 feet to a point on the East line of the Gold Hill North Business Improvement District, as recorded under Reception No. 221168099, and the POINT OF BEGINNING;
thence S 65°21'15" E, a distance of 51.45 feet;
thence S 24°38'45" W, a distance of 40.95 feet;
thence 24.46 feet along the arc of a 69.00 foot radius curve to the right, having a central angle of 20°18'26" and a chord that bears S 80°32'38" E, 24.33 feet;
thence S 70°23'25" E, a distance of 35.34 feet;
thence S 24°40'50" W, a distance of 62.03 feet to a point on the East line of said Gold Hill North Business Improvement District;
thence the following two (2) courses along the East line of said Gold Hill North Business Improvement District:
1) 55.03 feet along the arc of a 116.85 foot radius curve to the left, having a central angle of 26°58'53" and a chord that bears N 50°45'52" W, 54.52 feet;
2) 107.43 feet along the arc of a 74.00 foot radius curve to the left, having a central angle of 83°10'34" and a chord that bears N 11°03'23" W, 98.24 feet to the POINT OF BEGINNING.

Containing a total calculated area of 3,455 square feet (0.079 acres) of land, more or less.



Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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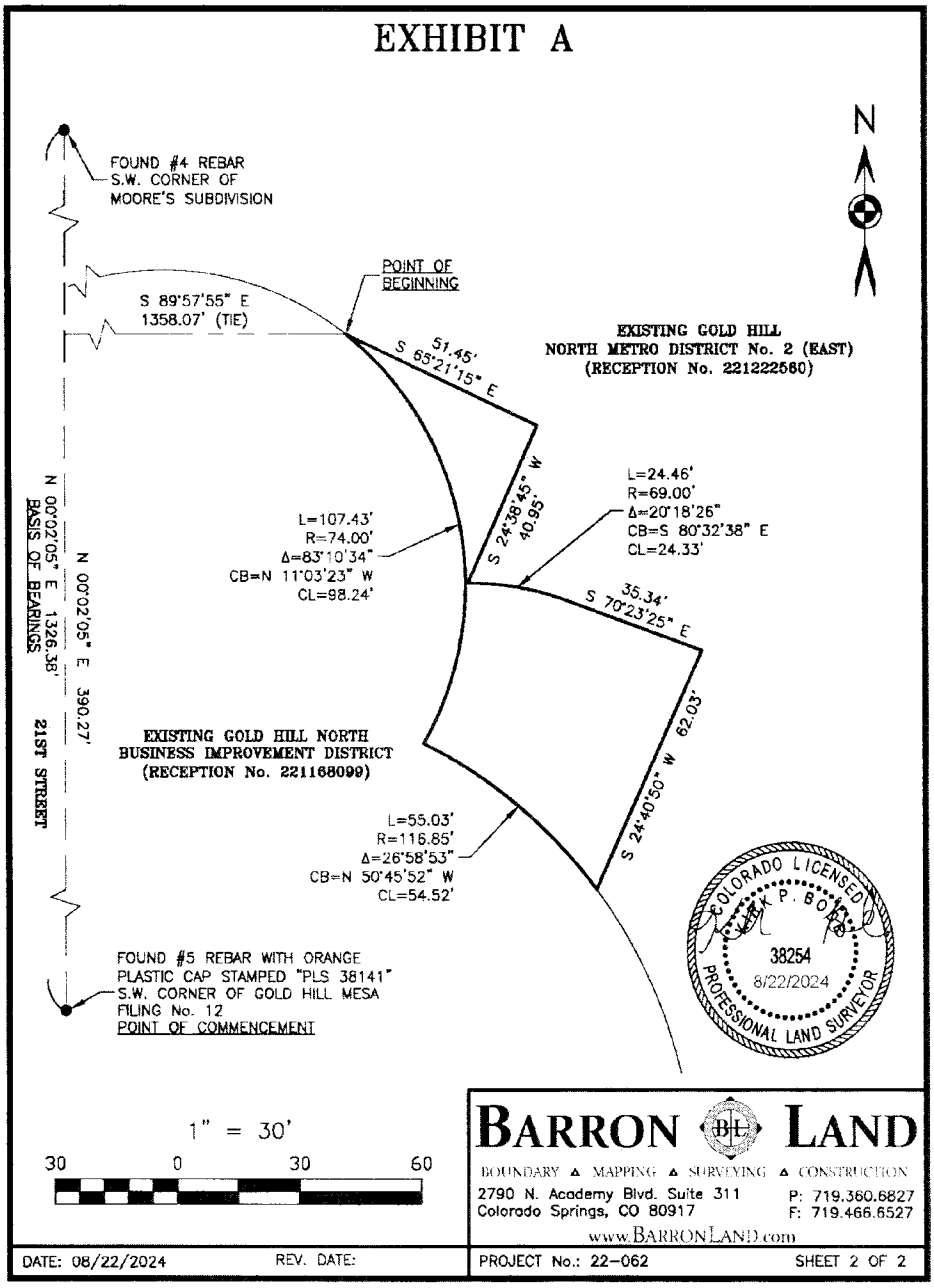
DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2

EXHIBIT A



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DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 2 OF 2

EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
thence N 00°02'05" E along said East line of 21st Street, a distance of 254.05 feet;
thence S 89°57'55" E, a distance of 1423.06 feet to a point on the West line of the Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 221222560, and the POINT OF BEGINNING;
thence S 65°19'10" E, a distance of 109.37 feet;
thence S 80°23'25" E, a distance of 60.17 feet;
thence N 59°36'35" E, a distance of 77.14 feet;
thence N 24°36'35" E, a distance of 103.09 feet;
thence S 65°21'15" E, a distance of 24.93 feet;
thence S 85°14'49" E, a distance of 177.38 feet to the East line of said Gold Hill North Metropolitan District No. 2;
thence S 04°46'48" W along the East line of said Gold Hill North Metropolitan District No. 2, a distance of 141.40 feet to the North line of Gold Hill Mesa Filing No. 10, as recorded under Reception No. 220714607;
thence the following two (2) courses along the North line of said Gold Hill Mesa Filing No. 10:
1) 196.15 feet along the arc of a 612.00 foot radius curve to the left, having a central angle of 18°21'50" and a chord that bears S 84°47'53" W, 195.31 feet;
2) S 75°36'58" W, a distance of 219.79 feet to the West line of said Gold Hill North Metropolitan District No. 2;
thence the following two (2) courses along the West line of said Gold Hill North Metropolitan District No. 2:
1) N 14°23'13" W, a distance of 128.95 feet;
2) 40.08 feet along the arc of a 116.85 foot radius curve to the left, having a central angle of 19°39'12" and a chord that bears N 24°12'52" W, 39.89 feet to the POINT OF BEGINNING.

Containing a total calculated area of 55,884 square feet (1.283 acres) of land, more or less.

Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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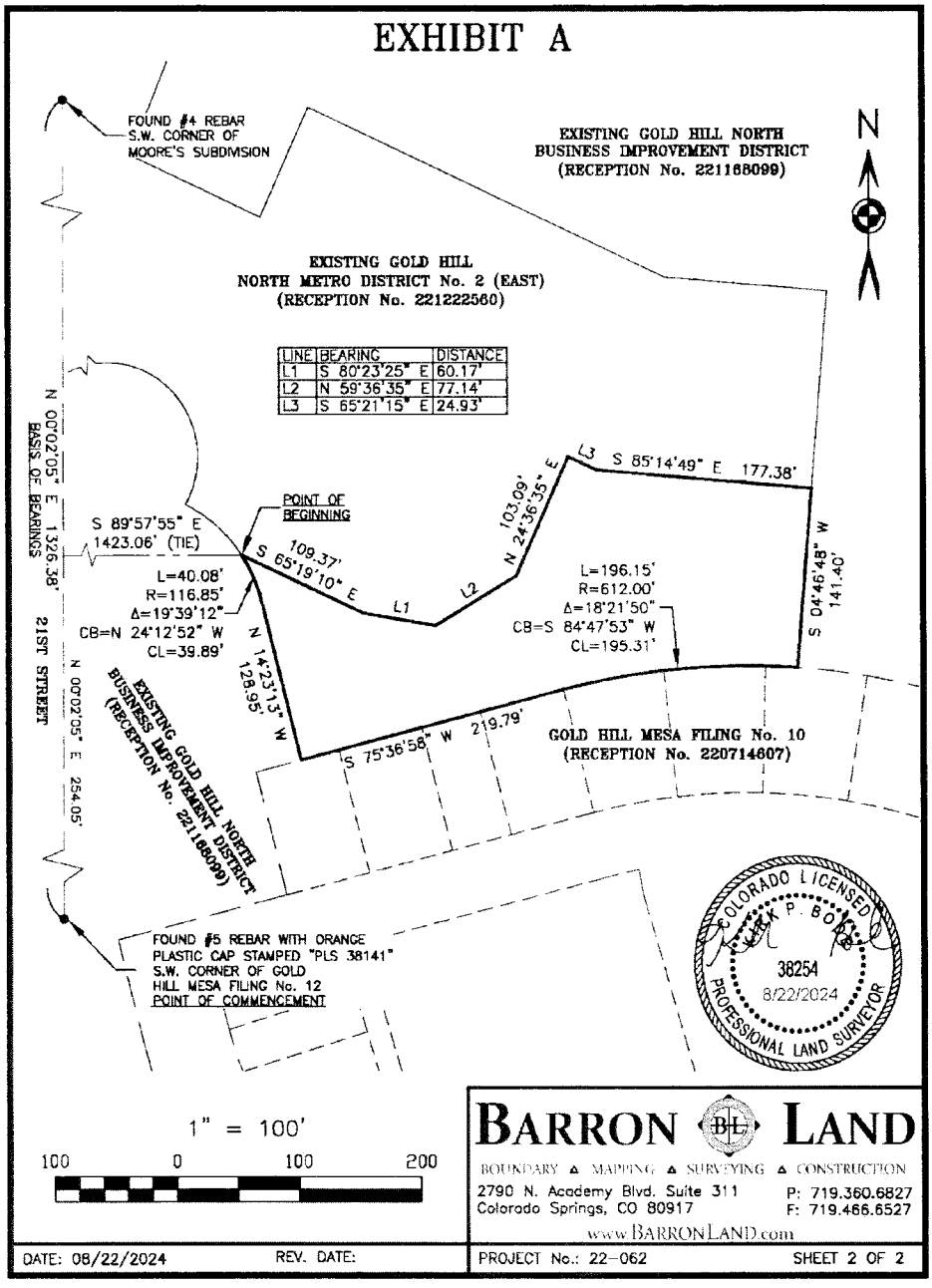
DATE: 08/22/2024 REV. DATE: PROJECT No.: 22-062 SHEET 1 OF 2

EXHIBIT A


FOUND #4 REBAR
S.W. CORNER OF
MOORE'S SUBDIVISION
EXISTING GOLD HILL NORTH
BUSINESS IMPROVEMENT DISTRICT
(RECEPTION No. 221168099)
N
EXISTING GOLD HILL
NORTH METRO DISTRICT No. 2 (EAST)
(RECEPTION No. 221222560)
LINE BEARING DISTANCE
L1 S 60°23'25" E 60.17'
L2 N 59°36'35" E 77.14'
L3 S 65°21'15" E 24.93'
N 00°02'05" E 1326.38'
BASIS OF BEARINGS
21ST STREET
N 00°02'05" E 254.05'
POINT OF
BEGINNING
S 89°57'55" E
1423.06' (TIE)
L=40.08'
R=116.85'
Δ=19°39'12"
CB=N 24°12'52" W
CL=39.89'
109.37'
S 65°19'10" E
L1
L2
103.09'
N 24°36'35" E
L3 S 85°14'49" E 177.38'
S 04°46'48" W
141.40'
L=196.15'
R=612.00'
Δ=18°21'50"
CB=S 84°47'53" W
CL=195.31'
N 14°23'13" W
128.95'
S 75°36'58" W 219.79'
GOLD HILL MESA FILING No. 10
(RECEPTION No. 220714607)
EXISTING GOLD HILL NORTH
BUSINESS IMPROVEMENT DISTRICT
(RECEPTION No. 221168099)
FOUND #5 REBAR WITH ORANGE
PLASTIC CAP STAMPED "PLS 38141"
S.W. CORNER OF GOLD
HILL MESA FILING No. 12
POINT OF COMMENCEMENT
COLORADO LICENSED
ERIK P. BARRON
38254
8/22/2024
PROFESSIONAL LAND SURVEYOR
1" = 100'
100 0 100 200
BARRON LAND
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www.BARRONLAND.com
DATE: 08/22/2024
REV. DATE:
PROJECT No.: 22-062
SHEET 2 OF 2

EXHIBIT B
2026 Budgets

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/11/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ 10,000	$ 22,500
REVENUES			
Property Taxes	775	10,736	5,245
Specific Ownership Taxes	118	1,020	498
Interest Income	-	2	-
Capital Facilities Fees	10,000	12,500	25,000
Other Revenue	16	-	8,257
Total Revenues	10,909	24,258	39,000
Total Funds Available	10,909	34,258	61,500
EXPENDITURES			
General Fund	909	1,959	3,000
Debt Service Fund	-	9,799	11,000
Capital Projects Fund	-	-	-
Total Expenditures	909	11,758	14,000
Total Expenditures and Transfers Out Requiring Appropriation	909	11,758	14,000
ENDING FUND BALANCES	$ 10,000	$ 22,500	$ 47,500
TOTAL RESERVE	$ -	$ -	$ -

See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/11/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Residential	$ -	$ -	$ 90,040
Vacant land	120,760	172,140	471,090
	120,760	172,140	561,130
Adjustments (TIF)	(54,990)	(64,700)	(482,090)
Certified Assessed Value	$ 65,770	$ 107,440	$ 79,040
MILL LEVY			
General	10.394	10.394	11.060
Debt Service	0.000	51.971	55.304
Total mill levy	10.394	62.365	66.364
PROPERTY TAXES			
General	$ 684	$ 1,116	$ 874
Debt Service	-	5,584	4,371
Levied Property Taxes	684	6,700	5,245
Adjustments to Actual/Rounding	91	4,036	-
Budgeted Property Taxes	$ 775	$ 10,736	$ 5,245
BUDGETED PROPERTY TAXES			
General	**$ 775**	**$ 1,788**	**$ 874**
Debt Service	**-**	**8,948**	**4,371**
	$ 775	**$ 10,736**	**$ 5,245**

See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/11/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -
REVENUES			
Property Taxes	775	1,788	874
Specific Ownership Taxes	118	170	83
Interest Income	-	1	-
Other Revenue	16	-	2,043
Total Revenues	909	1,959	3,000
Total Funds Available	909	1,959	3,000
EXPENDITURES			
General and Administrative			
County Treasurer's Fee	11	17	13
Contingency	-	-	2,043
Intergovernmental Expenditures	898	1,942	944
Total Expenditures	909	1,959	3,000
Total Expenditures and Transfers Out Requiring Appropriation	909	1,959	3,000
ENDING FUND BALANCES	$ -	$ -	$ -

See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/11/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -
REVENUES			
Property Taxes	-	8,948	4,371
Specific Ownership Taxes	-	850	415
Interest Income	-	1	-
Other Revenue	-	-	6,214
Total Revenues	-	9,799	11,000
Total Funds Available	-	9,799	11,000
EXPENDITURES			
General and Administrative			
County Treasurer's Fee	-	84	66
Contingency	-	-	6,214
Intergovernmental Expenditures	-	9,715	4,720
Total Expenditures	-	9,799	11,000
Total Expenditures and Transfers Out Requiring Appropriation	-	9,799	11,000
ENDING FUND BALANCES	$ -	$ -	$ -

See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/11/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ 10,000	$ 22,500
REVENUES			
Capital Facilities Fees	10,000	12,500	25,000
Total Revenues	10,000	12,500	25,000
Total Funds Available	10,000	22,500	47,500
EXPENDITURES			
Total Expenditures	-	-	-
Total Expenditures and Transfers Out Requiring Appropriation	-	-	-
ENDING FUND BALANCES	$ 10,000	$ 22,500	$ 47,500

See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Gold Hill North Metro District No. 1 ("District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on November 24, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Preliminary Consolidated Service Plan, approved by the City of Colorado Springs on July 27, 2021, formed the Gold Hill North Metropolitan Districts Nos 1 – 2 ("The Districts").

The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill North. The District is one of the Financing Districts organized in conjunction with two other related Districts – Gold Hill North Business Improvement District and Gold Hill North Metropolitan District No. 2. Gold Hill North Business Improvement District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. All other Districts are the Financing Districts which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

The District's voters held an election on November 2, 2021. Pursuant to the District's Operating Plan filed annually with the City, the maximum debt mill levy is 50 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expenses is 10 mills. The maximum debt authorization for the District is $90,000,000.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Revenues – (Continued)

Property Taxes – (Continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate
Single-Family Residential	6.25%		Agricultural Land	27.00%
Multi-Family Residential	6.25%		Renewable Energy Land	27.00%
Commercial	27.00%		Vacant Land	27.00%
Industrial	27.00%		Personal Property	27.00%
Lodging	27.00%		State Assessed	27.00%
			Oil & Gas Production	87.50%

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9.5% of the total property taxes collected.

Capital Facilities Fees

The Capital Facilities Fee revenue will be used solely for the purpose of paying capital facility costs, including the repayment of any indebtedness of the District used to pay capital facility costs. The fee amount is $2,500 for detached single family residence lots and the amount is $2,000 for attached single family residence lots. The due date for each Capital Facilities Fee is no later than the initial transfer of a lot to an end user.

Expenditures

Intergovernmental Expenditures

All administrative expenditures such as legal, accounting, management, insurance, including costs for snow removal and landscape maintenance, are paid through and by Gold Hill North Business Improvement District. The District will transfer net revenues collected from its operational mill levy, to Gold Hill North Business Improvement District to cover a portion of these costs.

The District will transfer net pledged revenues collected from its debt service mill levy, to Gold Hill North Business Improvement District to service bonds issued in 2024.

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

The District has no debt, not any operating or capital leases.

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to Gold Hill North Business Improvement District, which pays for all Districts' operations and maintenance costs, the Emergency Reserve for these funds is reflected in the budget of Gold Hill North Business Improvement District.

This information is an integral part of the accompanying budget.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/11/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -
REVENUES			
Property Taxes	148	252	384
Specific Ownership Taxes	24	24	36
Other Revenue	4	-	380
Total Revenues	176	276	800
Total Funds Available	176	276	800
EXPENDITURES			
General and Administrative			
County Treasurer's Fee	2	2	6
Contingency	-	-	380
Intergovernmental Expenditures	174	274	414
Total Expenditures	176	276	800
Total Expenditures and Transfers Out Requiring Appropriation	176	276	800
ENDING FUND BALANCES	$ -	$ -	$ -

See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/11/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Vacant land	$ 24,290	$ 24,290	$ 253,770
	24,290	24,290	253,770
Adjustments (TIF)	(10,040)	(9,130)	(218,030)
Certified Assessed Value	$ 14,250	$ 15,160	$ 35,740
MILL LEVY			
General	10.394	10.394	10.740
Debt Service	0.000	0.000	0.000
Total Mill Levy	10.394	10.394	10.740
PROPERTY TAXES			
General	$ 148	$ 158	$ 384
Debt Service	-	-	-
Levied Property Taxes	148	158	384
Adjustments to Actual/Rounding	-	94	-
Budgeted Property Taxes	$ 148	$ 252	$ 384
BUDGETED PROPERTY TAXES			
General	**$ 148**	**$ 252**	**$ 384**
Debt Service	**-**	**-**	**-**
	$ 148	**$ 252**	**$ 384**

See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Gold Hill North Metro District No. 2 ("District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on November 24, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Preliminary Consolidated Service Plan, approved by the City of Colorado Springs on July 27, 2021, formed the Gold Hill North Metropolitan Districts Nos 1 – 2 ("The Districts").

The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill North. The District is one of the Financing Districts organized in conjunction with two other related Districts – Gold Hill North Business Improvement District and Gold Hill North Metropolitan District No. 1. Gold Hill North Business Improvement District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. All other Districts are the Financing Districts which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

The District's voters held an election on November 2, 2021. Pursuant to the District's Operating Plan filed annually with the City, the maximum debt mill levy is 50 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expenses is 10 mills. The maximum debt authorization for the District is $90,000,000.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Revenues – (Continued)

Property Taxes – (Continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate
Single-Family Residential	6.25%		Agricultural Land	27.00%
Multi-Family Residential	6.25%		Renewable Energy Land	27.00%
Commercial	27.00%		Vacant Land	27.00%
Industrial	27.00%		Personal Property	27.00%
Lodging	27.00%		State Assessed	27.00%
			Oil & Gas Production	87.50%

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9.5% of the total property taxes collected.

Expenditures

Intergovernmental Expenditures

All administrative expenditures such as legal, accounting, management, insurance, including costs for snow removal and landscape maintenance, are paid through and by Gold Hill North Business Improvement District. The District will transfer net revenues collected from its operational mill levy, to Gold Hill North Business Improvement District to cover a portion of these costs.

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt and Leases

The District has no debt, not any operating or capital leases.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to Gold Hill North Business Improvement District, which pays for all Districts' operations and maintenance costs, the Emergency Reserve for these funds is reflected in the budget of Gold Hill North Business Improvement District.

This information is an integral part of the accompanying budget.

EXHIBIT C
2025 Audit Exemptions

Docusign Envelope ID: 2FDC7477-833D-4A2E-8ED3-5239966C8855

Application for Exemption From Audit
Short Form

Instructions

If either revenues or expenditures exceed $200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 in the year.

Exemptions from audit are **NOT** automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read **ALL** instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.**

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☐ Has the preparer signed the application prior to board approval?
- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ○ Yes ○ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended _____.

Name of government	Gold Hill North Metropolitan District No. 1
Street address	121 S Tejon Street, Suite 1100
City, State, Zip	Colorado Springs, Colorado, 80903
Contact person	Seef Le Roux
Phone	719-635-0330
Email	seef.leroux@claconnect.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Seef Le Roux
Title	Accountant for the District
Firm name (if applicable)	CliftonLarsonAllen LLP
Address	121 S Tejon Street, Suite 1100, Colorado Springs, Colorado, 80903
Phone	719-635-0330

Preparer signature	Date prepared
Seef Le Roux	02/06/2026

See accompanying letter at the end of this form

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	$ 10,736
1-2	Specific ownership	$ 1,029
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	$ 1
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21	Facilities fees	$ 2,500
1-22		
1-23		
1-24		
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 14,266

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	County Treasurer's fee	$ 101
2-25	Intergovernmental expenditures	$ 11,665
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 11,766

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	◉ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		○ Yes	◉ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 2,040,000,000	
3-15	Date the debt was authorized	11/2/2021	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 90,000,000	
3-18	Date of the most recent Service Plan	7/27/2021	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	$ 13,265
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 13,265
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 0
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 13,265

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	◉ N/A	○ Yes	○ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		◉ Yes	○ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	○ Yes	◉ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	○ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 0
5-10	Leased & SBITA Right-to-Use Assets				$ 0
	Other (explain in line 5-11)				
5-11					$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				$ 0
5-13	**TOTAL** (Add lines 5-4 through 5-12)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an “old hire” firefighters’ pension plan?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters’ pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	**TOTAL** (Add lines 6-4 through 6-6)		$ 0
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 2,000
7-6	Amended Debt Service Fund	$ 11,000
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	◉ Yes	○ No
9-7	Please indicate what services the entity provides below.		
	See notes section		
9-8	Does the entity have an agreement with another government to provide services?	◉ Yes	○ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
	See notes section		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	◉ Yes	○ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)		
9-13	Bond redemption mills		51.971
9-14	General/other mills		10.394
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		62.365

9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

Please use the space below to provide any additional information (optional).

9-7: The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill North.
9-9: Gold Hill North Metropolitan District No. 1 is one of the Financing Districts organized in conjunction with two other related Districts – Gold Hill North Business Improvement District and Gold Hill North Metropolitan District No. 2. Gold Hill North Business Improvement District serves as the Operating District which will pay all vendors and receive reimbursement/contributions from the Financing Districts.

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

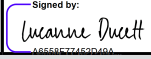
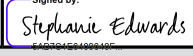
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Barry Brinton	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	DocuSigned by:	2/13/2026
Board Member 2		
Board member's name	Luanne Ducett	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Signed by: 	2/16/2026
Board Member 3		
Board member's name	Stephanie Edwards	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Signed by: 	2/13/2026
Board Member 4		
Board member's name	John Olson	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Docusign Envelope ID: 2FDC7477-833D-4A2E-8ED3-5239966C8855

February 5, 2026

Board of Directors
Gold Hill North Metropolitan District No. 1
El Paso County, Colorado

The accompanying Application for Exemption from Audit ("Application") was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The application is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

Docusign Envelope ID: 788305AD-31CB-4124-91BA-2D7390212DD1

Application for Exemption From Audit
Short Form

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- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ○ Yes ○ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended _____.

Name of government	Gold Hill North Metropolitan District No. 2
Street address	121 S Tejon Street, Suite 1100
City, State, Zip	Colorado Springs, Colorado, 80903
Contact person	Seef Le Roux
Phone	719-635-0330
Email	seef.leroux@claconnect.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Seef Le Roux
Title	Accountant for the District
Firm name (if applicable)	CliftonLarsonAllen LLP
Address	121 S Tejon Street, Suite 1100, Colorado Springs, Colorado, 80903
Phone	719-635-0330

Preparer signature	Date prepared
Seef Le Roux	02/06/2026

See accompanying letter at the end of this form

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	$ 252
1-2	Specific ownership	$ 24
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
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1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 276

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	County Treasurer's fee	$ 2
2-25	Intergovernmental expenditures	$ 274
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 276

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	◉ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		○ Yes	◉ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 2,040,000,000	
3-15	Date the debt was authorized	11/2/2021	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 90,000,000	
3-18	Date of the most recent Service Plan	7/27/2021	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	$ 15
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 15
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 0
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 15

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	◉ N/A	○ Yes	○ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		◉ Yes	○ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	○ Yes	◉ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	○ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 0
5-10	Leased & SBITA Right-to-Use Assets				$ 0
	Other (explain in line 5-11)				
5-11					$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				$ 0
5-13	**TOTAL** (Add lines 5-4 through 5-12)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an “old hire” firefighters’ pension plan?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters’ pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	**TOTAL** (Add lines 6-4 through 6-6)		$ 0
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 600
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	◉ Yes	○ No
9-7	Please indicate what services the entity provides below.		
	See notes section		
9-8	Does the entity have an agreement with another government to provide services?	◉ Yes	○ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
	See notes section		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	◉ Yes	○ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills		10.394
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		10.394

9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

Please use the space below to provide any additional information (optional).

9-7: The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill North.
9-9: Gold Hill North Metropolitan District No. 2 is one of the Financing Districts organized in conjunction with two other related Districts – Gold Hill North Business Improvement District and Gold Hill North Metropolitan District No. 1. Gold Hill North Business Improvement District serves as the Operating District which will pay all vendors and receive reimbursement/contributions from the Financing Districts.

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Barry Brinton	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	DocuSigned by: Barry Brinton	2/13/2026
Board Member 2		
Board member's name	Luanne Ducett	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	DocuSigned by: Luanne Ducett	2/13/2026
Board Member 3		
Board member's name	Stephanie Edwards	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Signed by: Stephanie Edwards	2/16/2026
Board Member 4		
Board member's name	John Olson	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Docusign Envelope ID: 788305AD-31CB-4124-91BA-2D7390212DD1

February 5, 2026

Board of Directors
Gold Hill North Metropolitan District No. 2
El Paso County, Colorado

The accompanying Application for Exemption from Audit ("Application") was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The application is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

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