

**PARKER AUTOMOTIVE METROPOLITAN DISTRICT
2025 ANNUAL REPORT
TO
THE TOWN OF PARKER**

Pursuant to C.R.S. §32-1-207(3)(c), Parker Automotive Metropolitan District (the “District”) is required to provide an annual report to the Town of Parker (the “Town”) with regard to the following matters:

For the year ending December 31, 2025, the District makes the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

No boundary changes were made or proposed during 2025.

2. Intergovernmental Agreements entered into or terminated.

No intergovernmental agreements were entered into or terminated during 2025.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District does not currently have rules and regulations.

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

To our actual knowledge, based on review of the court records in Douglas 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 construction of public improvements by the District.

As of December 31, 2025, the District had not constructed any Public Improvements.

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

As of December 31, 2025, the District had not constructed any Public Improvements that were conveyed or dedicated to the Town.

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

The assessed valuation of all taxable properties within the District is \$24,535,410.

8. A copy of the current year’s budget.

A copy of the 2026 Budget is attached hereto as **Exhibit A**

- 9. 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 2025 Audit is in process and will be provided as a supplemental enclosure upon receipt.

- 10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.**

To our actual knowledge, 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 under any obligation which continues beyond a ninety (90) day period.**

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

Service Plan Requirements

Pursuant to the Service Plan for Parker Automotive Metropolitan District, dated April 5, 2004, the First Amendment to the Service Plan dated September 16, 2013 (collectively the “Service Plan”), and Section 10.11.040 of the Town of Parker’s Municipal Code, the District is required to provide an annual report to the Town of Parker (the “Town”).

To the best of our actual knowledge, for the year ending December 31, 2025, the District makes the following report:

- 1. A list of public infrastructure the District conducted or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District plans to undertake in the upcoming year:**

The District continues to implement its development schedule as contemplated in the Service Plan. All infrastructure to be completed by the District has been installed and the District remains in existence in order to discharge outstanding debt.

- 2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year, including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year:**
- 3. The 2025 Audit is in process and will be provided as a supplemental enclosure upon receipt.**
- 4. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public improvements in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year:**

Summaries of the District’s capital expenditures and proposed capital improvements are contained in the 2026 Budget which is attached hereto as **Exhibit A**. The District does not intend to undertake any capital improvements or projects in the five (5) years following the report year.

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

A summary of the District's financial obligations will be included as a supplemental enclosure upon receipt. The District's current mill levy pledged to general operating expenses is 3.000 mills and to contractual obligations is 51.740 mills. The assessed valuation of all taxable properties within the District is \$24,535,410

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

The 2026 Budget is attached hereto as **Exhibit A**.

7. A summary of residential and commercial development in the District for the report year:

The District does not have any residential development. Please review the 2025 Audit when filed as a supplemental enclosure, for a summary of commercial development.

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

The District did not impose any fees, charges, or assessments in 2025. Copies of the 2026 Budget showing the property taxes imposed by the District is attached hereto as **Exhibit A**.

9. Certification of the Board that no action, event or condition enumerated in Section 10.11.060 has occurred:

During 2025:

- (1) There were no defaults in the payment of principal or interest of any of the District's bonds, notes, certificates, debentures, contracts or other evidences of indebtedness or borrowing issued or incurred by the District which: (i) persisted for a period of One Hundred Twenty (120) days or more; (ii) included an aggregate amount of either Fifty Thousand Dollars (\$50,000) or 10% of the outstanding principal balance of the indebtedness; or (iii) creditors have not agreed in writing with the District to forbear from pursuit of legal remedies in connection with such indebtedness.
- (2) The District has not failed to develop, cause to be developed or consented to the development by others of any capital facility proposed in the Service Plan when necessary to service approved development within the District.
- (3) The District has not failed to realize at least Seventy-Five Percent (75%) of the development revenues projected in the financial portion of the Service Plan with a disparity between projected and realized revenue exceeding Fifty Thousand Dollars (\$50,000.00), where development revenue is defined as fees, exactions and charges imposed by the District on residential and commercial development, excluding taxes.

- (4) The District has not developed any capital facility in excess of \$100,000 in cost, which is not either identified in the Service Plan or authorized by the Town in the course of a separate development approval, excluding bona fide cost projection miscalculations; and state or federally mandated improvements, particularly water or sanitation facilities.
- (5) No event or condition has occurred which is defined under the Service Plan or intergovernmental agreement as necessitating a Service Plan amendment. It should be noted that on September 16, 2013, the First Amendment to the Service Plan was approved by the Town Council and remains in effect.
- (6) There has been no material default by the District under any intergovernmental agreement with the Town.
- (7) No events or conditions enumerated in Section 32-1-207(2), C.R.S., as amended, have occurred.

10. A summary of any litigation which involves the Districts' Public Improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Douglas 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.

11. Boundary changes made or proposed.

No boundary changes were made or proposed during 2025.

12. Intergovernmental agreements with other governmental entities either entered into or proposed.

There were no intergovernmental agreements with other governmental entities either entered into or proposed in 2025.

13. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.

As of December 31, 2025, the District had not yet adopted rules and regulations.

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

As of December 31, 2025, the District had not constructed any Public Improvements.

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

Paige Langley
Westside Investment Partners, Inc.
8350 E. Crescent Pkwy, Suite 200
Greenwood Village, CO 80111
(303) 984-9800

Blake Amen
Westside Investment Partners, Inc.
8350 E. Crescent Pkwy, Suite 200
Greenwood Village, CO 80111
(303) 984-9800

Megan Waldschmidt
Westside Investment Partners, Inc.
8350 E. Crescent Pkwy, Suite 200
Greenwood Village, CO 80111
(303) 984-9800

ATTORNEY:
Kristin J. Bowers, Esq.
WBA, P.C
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
(303) 858-1800

Regular Meetings: October 16, 2026 at 12:45 p.m. via teleconference.

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

A copy of the Transparency Notice is attached hereto as **Exhibit B**.

EXHIBIT A
2026 Budget

PARKER AUTOMOTIVE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Parker Automotive Metropolitan District.

Parker Automotive Metropolitan District has adopted a budget for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 54.740 mill levy on property within the district for 2026, of which 3.000 mills will be dedicated to the General Fund and the balance of 51.740 mills will be allocated to the Debt Service Fund.

Parker Automotive 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	<u>81,916</u>	<u>149,939</u>	<u>\$ 100,742</u>	<u>100,742</u>	<u>140,565</u>
Revenues:					
Property taxes	49,632	63,679	61,923	63,679	73,606
Specific ownership taxes	3,740	4,458	2,427	4,854	5,152
Interest and other income	<u>9,715</u>	<u>3,000</u>	<u>4,570</u>	<u>9,140</u>	<u>5,000</u>
Total revenues	<u>63,087</u>	<u>71,137</u>	<u>68,920</u>	<u>77,673</u>	<u>83,758</u>
Total funds available	<u>145,003</u>	<u>221,076</u>	<u>169,662</u>	<u>178,415</u>	<u>224,323</u>
Expenditures:					
Accounting	11,136	7,000	5,528	11,000	11,000
Audit	7,856	6,500	-	6,500	6,500
Election expense	-	25,000	3,284	3,284	5,000
Insurance	2,835	3,600	3,210	3,210	3,600
Legal	19,548	30,000	3,194	10,000	30,000
Directors Fees	600	900	-	900	900
Miscellaneous	1,541	1,500	956	2,000	5,000
Treasurer's fees	745	956	928	956	1,104
Emergency reserve (3%)	-	2,264	-	-	1,893
Contingency	<u>-</u>	<u>143,356</u>	<u>-</u>	<u>-</u>	<u>159,326</u>
Total expenditures	<u>44,261</u>	<u>221,076</u>	<u>17,100</u>	<u>37,850</u>	<u>224,323</u>
Ending fund balance	<u>\$ 100,742</u>	<u>\$ -</u>	<u>\$ 152,562</u>	<u>\$ 140,565</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 21,226,430</u>			<u>\$ 24,535,410</u>
Mill levy		<u>3.000</u>			<u>3.000</u>

Parker Automotive Metropolitan District
Adopted Budget
Debt Service 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	\$ 134,532	\$ 693,137	\$ 176,987	\$ 176,987	\$ 420,293
Revenues:					
Property taxes	811,778	1,041,538	1,012,818	1,041,538	1,269,462
Specific ownership taxes	61,184	72,908	39,697	79,394	88,862
Interest income	3,935	2,000	800	1,600	2,000
Bond proceeds	-	-	-	-	-
Total revenues	876,897	1,116,446	1,053,315	1,122,532	1,360,324
Total funds available	1,011,429	1,809,583	1,230,302	1,299,519	1,780,617
Expenditures:					
Loan interest - Series 2023A-1	-	271,560	135,780	271,560	271,560
Loan interest - Series 2023A-2	523,549	552,720	276,360	552,720	550,662
Loan priciple - Series 2023A-2	257,228	35,000	-	35,000	55,000
Bond interest - Series 2023B	32,228	-	-	-	-
Cost of Issuance	2,457	-	-	-	-
Paying agent/trustee fees	6,800	4,000	4,300	4,300	4,000
Treasurer fees	12,180	15,646	15,184	15,646	19,065
Total expenditures	834,442	878,926	431,624	879,226	900,287
Ending fund balance	\$ 176,987	\$ 930,657	\$ 798,678	\$ 420,293	\$ 880,330
Reserve Fund required		\$ 967,088			\$ 967,088
Assessed Valuation		\$ 21,226,430			\$ 24,535,410
Mill Levy		49.068			51.740
Total Mill Levy		52.068			54.740

EXHIBIT B
Transparency Notice

Parker Automotive Metropolitan District, Town of Parker, Douglas County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.

Address and telephone number of the principal business officer:

c/o WBA, PC
Attorneys at Law
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
303-858-1800

Name and business telephone number of the manager or other principal contact person for the District/board member contact information:

Kristin J. Bowers, Esq.
WBA, PC
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Phone: 303-858-1800 Email: kbowers@wbapc.com

Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 4, 2027. Board members with an * will be on the ballot at the next regular election:

Paige Langley, President – Term expires 2027*
Blake Amen, Secretary – Term expires 2029
Megan Waldschmidt, Treasurer – Term expires 2029
VACANT – Term expires 2027*
VACANT – Term expires 2027*

Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.:

Regular meetings are scheduled for October 16, 2026 at 12:45 p.m., via teleconference. An Annual meeting is scheduled for October 16, 2026 at 12:45 p.m., via teleconference.

Notices of board meetings are posted at <https://parkerautomotivemetrodistrict.org> or when online posting is unavailable, at the southwest corner of Parker Road and Pine Lane.

Current mill levy (2025), for collection in 2026:

54.740 mills (total)

Total ad valorem tax revenue received during 2025:

\$1,105,217 (unaudited)

Date of the next regular Special District election of Board members: May 4, 2027

Procedure and timing to submit a self-nomination form for election to the Board pursuant to §1-13.5-303, C.R.S.:

Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67th) day before the election.

Address of any website on which the Special District's election results will be posted:

<https://cdola.colorado.gov/local-government> and <https://parkerautomotivemetrodistrict.org>

Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.: A

permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.