

# MUEGGE FARMS METROPOLITAN DISTRICT NO. 1

January 11, 2026

Division of Local Government  
Via: E-Filing Portal

RE: Muegge Farms Metropolitan District No. 1

LG ID# 67001

Attached is the 2026 Budget for the Muegge Farms Metropolitan District No.1 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 16, 2025. If there are any questions about the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 12.153 mills for all general operating purposes subject to statutory and/or TABOR limitations; 60.761 mills for G.O. bonds; 1.216 mills for Contractual Obligations; 0.000 mills for refund/abatement; and (2.283) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$6,503,520, the total property tax revenue is \$467,258.40. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

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**RESOLUTION NO. 2025-10-02**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE MUEGGE FARMS METROPOLITAN DISTRICT NO. 1**  
**TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Muegge Farms Metropolitan District No. 1 (“District”) has appointed the District Accountant to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2025, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 16, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Muegge Farms Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Muegge Farms Metropolitan District No. 1 for the 2026 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 16th day of October, 2025.

DocuSigned by:

*A. J. Beckman*

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Secretary

EXHIBIT A  
(Budget)

# **MUEGGE FARMS METROPOLITAN DISTRICT NO. 1**

**2026**

## **BUDGET MESSAGE**

Muegge Farms Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees, and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The district was formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the district; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities and 3) to provide covenant enforcement and design review services with the districts' boundaries.

## **BUDGET STRATEGY**

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

## **REVENUE**

The District certified a net mill levy of 9.870 mills for operations (12.153 mills, net of a temporary reduction of 2.283 mills due to 5.25% revenue limitations), 1.216 mills for Bennett Regional Improvements, and 60.761 mills for debt service for 2026 collection. The district is still reliant on developer advances to cover a portion of the General Fund expenditures. The District also charges fees to owners for community operations, which is subsidized by a transfer from the General Fund.

## **EXPENDITURES**

The District budgeted for administrative expenses and the pass through for Bennett Regional Improvements to be accounted for in the General Fund, property taxes collected for debt service to be used towards interest payments on debt in the Debt Service Fund, community operations in the Operations Fund, and capital projects in the Capital Fund.

**Muegge Farms Metropolitan District No. 1**  
**Statement of Net Position**  
**August 31, 2025**

	General Fund	Debt Service Fund	Operations Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>						
<b>CASH</b>						
INBank Checking	-					-
Chase Checking	18,282					18,282
AMCOBI Deposits in Transit			-			-
Colotrust	880			747,717		748,598
UMB Bank - Bond Interest Account		299,676				299,676
UMB Bank - Bond Principal Account		-				-
UMB Bank - Cost of Issuance Account					-	-
UMB Bank - Project Fund Acct					-	-
Pooled Cash	20,981	(19,378)	3,397	(5,000)		-
<b>TOTAL CASH</b>	<b>40,143</b>	<b>280,298</b>	<b>3,397</b>	<b>742,717</b>	<b>-</b>	<b>1,066,555</b>
<b>OTHER CURRENT ASSETS</b>						
Due From County Treasurer	-	-				-
Property Taxes Receivable	(0)	(0)				(0)
Prepaid Expense	-					-
Accounts Receivable for Operations/Other			5,659	-		5,659
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>(0)</b>	<b>(0)</b>	<b>5,659</b>	<b>-</b>	<b>-</b>	<b>5,659</b>
<b>FIXED ASSETS</b>						
Construction in Progress					9,607,853	9,607,853
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,607,853</b>	<b>9,607,853</b>
<b>TOTAL ASSETS</b>	<b>40,143</b>	<b>280,297</b>	<b>9,057</b>	<b>742,717</b>	<b>9,607,853</b>	<b>10,680,067</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable	20,701					20,701
Deferred Fee Revenue			4,057			4,057
Due to Town of Bennett	6,688					6,688
<b>TOTAL CURRENT LIABILITIES</b>	<b>27,389</b>	<b>-</b>	<b>4,057</b>	<b>-</b>	<b>-</b>	<b>31,446</b>
<b>DEFERRED INFLOWS</b>						
Deferred Property Taxes	(0)	(0)				(0)
<b>TOTAL DEFERRED INFLOWS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0)</b>
<b>LONG-TERM LIABILITIES</b>						
Bonds Payable - Series 2021A(3)					9,525,000	9,525,000
Developer Payable- Operations- MGV Investments					19,010	19,010
Developer Payable- Operations- Clayton					361,656	361,656
Developer Payable- Capital - Clayton/Oakwood					-	-
Developer Payable- Capital - MGV					-	-
Accrued but Unpaid Interest - 2021(3)					1,671,978	1,671,978
Accrued Interest - Series 2021(3)					39,688	39,688
Accrued Int- Developer Payable- Ops- MGV Inv					6,927	6,927
Accrued Int- Developer Payable- Ops- Clayton					50,926	50,926
Accrued Int- Developer Payable- Cap - Oakwood					-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,675,184</b>	<b>11,675,184</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>27,389</b>	<b>(0)</b>	<b>4,057</b>	<b>-</b>	<b>11,675,184</b>	<b>11,706,630</b>
<b>NET POSITION</b>						
Inv in Capital Assets					9,607,853	9,607,853
Amount to be Provided for Debt					(11,675,184)	(11,675,184)
Fund Balance- Non-Spendable	-					-
Fund Balance- Restricted	3,933	280,298	5,000	742,717		1,031,948
Fund Balance- Unassigned	8,821					8,821
<b>TOTAL NET POSITION</b>	<b>12,754</b>	<b>280,298</b>	<b>5,000</b>	<b>742,717</b>	<b>(2,067,331)</b>	<b>(1,026,562)</b>
	=	=	=	=	=	=

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Muegge Farms Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Total Assessed Valuation</b>	<b>1,011,500</b>	<b>4,580,160</b>	-	<b>4,580,160</b>				<b>6,503,520</b>	November Final AV
Mill Levy - General Fund	11.492	12.270	-	12.270			12.153	11.056 Mills, Adjusted	
Mill Levy - General Fund Temporary Reduction	-	-	-	-			(2.283)	Reduction for 5.25% Limitation	
Mill Levy - Debt Service Fund	57.456	61.348	-	61.348			60.761	55.277 Mills, Adjusted	
Mill Levy - Contractual Obligations	1.150	1.227	-	1.227			1.216	1.106 Mills, Adjusted	
<b>Total Mill Levy</b>	<b>70.098</b>	<b>74.845</b>	-	<b>74.845</b>			<b>71.847</b>	Total of 67.439 Mills Adjusted, Net of Temp Reduction	
Property Tax Revenue - General Fund	11,624	56,199	-	56,199			64,188	11.056 Mills Adjusted, Net of Temp Reduction	
Property Tax Revenue - Debt Service Fund	58,117	280,984	-	280,984			395,160	55.277 Mills, Adjusted	
Property Tax Revenue - Contractual Obligations	1,163	5,620	-	5,620			7,908	1.106 Mills, Adjusted	
<b>Total Property Taxes</b>	<b>70,904</b>	<b>342,802</b>	-	<b>342,802</b>			<b>467,257</b>	Total of 67.439 Mills Adjusted, Net of Temp Reduction	

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	69,589	342,802	-	342,802	342,802	342,802	0	467,257	Total of 67.439 Mills Adjusted, Net of Temp Reduction None Anticipated for 2026 4% of Property Taxes Estimate Based on Closing Dates Based on 2025 Forecast + \$5K Contingency
State Backfill	287	-	-	-	-	-	-	-	
Specific Ownership Taxes	3,197	13,712	-	13,712	8,739	7,999	740	18,690	
Operations Fees	32,035	32,760	-	32,760	25,683	17,424	8,260	103,500	
Interest & Other Income	42,048	13,100	25,400	38,500	27,771	8,733	19,038	37,900	
<b>TOTAL REVENUE</b>	<b>147,156</b>	<b>402,374</b>	<b>25,400</b>	<b>427,774</b>	<b>404,996</b>	<b>376,958</b>	<b>28,038</b>	<b>627,347</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Legal, Management, & Audit	72,454	120,900	32,785	88,115	49,051	85,403	36,353	93,650	Per General Fund
Insurance, SDA Dues, Misc Other	7,352	9,100	1,387	7,713	6,280	7,867	1,587	8,500	Per General Fund
Bennett Regional Improvements (BRI) Transfer	1,145	5,536	-	5,536	5,536	5,536	0	7,790	Taxes, Net of Applicable Treasurers Fee
Treasurer's Fees	1,048	5,142	-	5,142	5,142	5,142	(0)	7,009	1.5% of Property Taxes
Contingency	-	25,000	25,000	-	-	16,667	16,667	25,000	Allowance For Unforeseen Needs
<b>Operations</b>									
Administrative	14,356	22,050	4,750	17,300	10,345	14,700	4,355	26,000	Accounting, Management, Billing/Collections
Design Review, Compliance, Trash, & Other	42,753	70,200	25,280	44,920	26,451	46,800	20,349	91,000	Per Operations Fund
Contingency	-	25,000	25,000	-	-	16,667	16,667	25,000	Per Operations Fund
<b>Debt Service</b>									
Bond Interest	63,517	282,522	2,499	280,023	-	-	-	405,278	Net Available
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Trustee Administrative Fee	3,382	4,000	(210)	4,210	141	-	(141)	4,000	\$4,000 Annual Fee
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	-	-
Contingency	-	5,000	5,000	-	-	-	-	5,000	Allowance for Unforeseen Needs
<b>Capital Outlay</b>									
	-	801,305	511,305	290,000	5,000	801,305	796,305	485,219	-
<b>TOTAL EXPENDITURES</b>	<b>206,006</b>	<b>1,375,755</b>	<b>632,796</b>	<b>742,959</b>	<b>107,946</b>	<b>1,000,086</b>	<b>892,140</b>	<b>1,183,445</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(58,851)</b>	<b>(973,381)</b>	<b>658,196</b>	<b>(315,185)</b>	<b>297,050</b>	<b>(623,128)</b>	<b>920,178</b>	<b>(556,098)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers From District No. 2	-	75,000	(75,000)	-	-	75,000	(75,000)	-	
Developer Advances	94,000	146,000	(80,000)	66,000	1,656	97,333	(95,677)	91,000	To Cover Shortfall
Developer Advance Repayments	(499,216)	-	(990)	(990)	(990)	-	(990)	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(405,216)</b>	<b>221,000</b>	<b>(155,990)</b>	<b>65,010</b>	<b>666</b>	<b>172,333</b>	<b>(171,667)</b>	<b>91,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(464,067)</b>	<b>(752,381)</b>	<b>502,206</b>	<b>(250,175)</b>	<b>297,716</b>	<b>(450,794)</b>	<b>748,511</b>	<b>(465,098)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>1,207,120</b>	<b>752,436</b>	<b>(9,383)</b>	<b>743,053</b>	<b>743,053</b>	<b>752,436</b>	<b>(9,383)</b>	<b>492,810</b>	
<b>ENDING FUND BALANCE</b>	<b>743,053</b>	<b>55</b>	<b>492,823</b>	<b>492,878</b>	<b>1,040,769</b>	<b>301,641</b>	<b>739,128</b>	<b>27,712</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	450	5,670	(970)	4,700	-	-	-	4,935	Prepaid Insurance
TABOR Emergency Reserve	3,257	4,844	(911)	3,933	3,933	3,933	5,003	5,003	3% of operating expenditures
Restricted For Debt Service	(6,902)	1,873	0	1,873	280,298	280,298	2,634	2,634	Surplus, Cap I, and Bond Payment Funds
Restricted/Assigned For Capital Projects	726,219	(0)	466,219	466,219	742,717	742,717	-	-	Per Capital Fund
Assigned For Operations	5,000	(22,657)	27,657	5,000	5,000	5,000	5,000	5,000	Per Operations Fund
Unassigned	15,029	10,325	828	11,153	8,821	8,821	10,139	10,139	Remaining Balances
<b>TOTAL ENDING FUND BALANCE</b>	<b>743,053</b>	<b>55</b>	<b>492,823</b>	<b>492,878</b>	<b>1,040,769</b>	<b>301,641</b>	<b>739,128</b>	<b>27,712</b>	

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 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	11,408	56,199	-	56,199	56,199	56,198	0	64,188	11.056 Mills Adjusted, Net of Temp Reduction None Anticipated for 2026 1.106 Mills, Adjusted 4% of Property Taxes 4% of beginning balance
State Backfill	287	-	-	-	-	-	-	-	
Property Taxes - Town IGA	1,142	5,620	-	5,620	5,620	5,620	(0)	7,908	
Specific Ownership Taxes	577	2,473	-	2,473	1,576	1,442	134	2,884	
Interest Income	1,141	500	300	800	675	333	341	800	
Other Income			-			-	-		
<b>TOTAL REVENUE</b>	<b>14,555</b>	<b>64,791</b>	<b>300</b>	<b>65,091</b>	<b>64,069</b>	<b>63,594</b>	<b>475</b>	<b>75,780</b>	
<b>EXPENDITURES - GENERAL</b>									
<b>Administration</b>									
Accounting	21,716	29,000	6,500	22,500	12,285	21,170	8,885	24,000	Accounting, Audit, Budget, & Cont Disclosures
Audit	8,500	8,900	1,150	7,750	7,750	8,900	1,150	8,150	Per Audit Engagement Letter
District Management	11,581	26,000	8,500	17,500	8,306	17,333	9,027	19,000	Based on 2025 Forecast
Elections	91	4,000	3,635	365	365	2,667	2,301	500	2027 Election Prep
Legal	30,566	53,000	13,000	40,000	20,344	35,333	14,989	42,000	Based on 2025 Forecast
Insurance & SDA Dues	5,066	5,400	1,087	4,313	4,313	5,400	1,088	4,700	Insurance & SDA Dues
Website Maintenance	1,019	2,000	300	1,700	863	1,333	471	2,000	ADA Compliance & Document Remediation
Office Supplies, Bank & Bill.com Fees, Other	1,267	1,700	-	1,700	1,105	1,133	28	1,800	Bill.com Fees, Misc Other
Bennett Regional Improvements (BRI) Transfer	1,145	5,536	-	5,536	5,536	5,536	0	7,790	Taxes, Net of Applicable Treasurers Fee
Treasurer's fees	189	927	-	927	927	927	(0)	1,081	1.5% of Property Taxes
Contingency		25,000	25,000			16,667	16,667	25,000	Allowance For Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>81,140</b>	<b>161,463</b>	<b>59,172</b>	<b>102,291</b>	<b>61,794</b>	<b>116,399</b>	<b>54,605</b>	<b>136,021</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(66,585)</b>	<b>(96,672)</b>	<b>59,472</b>	<b>(37,200)</b>	<b>2,275</b>	<b>(52,805)</b>	<b>55,080</b>	<b>(60,241)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	(22,294)	(49,233)	22,473	(26,760)	(8,923)	(32,822)	23,899	(30,400)	Operations Fund Shortfall
Transfers (To)/From other Districts	-	-	-	-	-	-	-	-	
Developer Advances	94,000	146,000	(80,000)	66,000	1,656	97,333	(95,677)	91,000	To Cover Shortfall
Developer Repayment	-	-	(990)	(990)	(990)	-	(990)	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>71,706</b>	<b>96,767</b>	<b>(58,517)</b>	<b>38,250</b>	<b>(8,257)</b>	<b>64,511</b>	<b>(72,768)</b>	<b>60,600</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>5,121</b>	<b>95</b>	<b>955</b>	<b>1,050</b>	<b>(5,981)</b>	<b>11,706</b>	<b>(17,688)</b>	<b>359</b>	
<b>BEGINNING FUND BALANCE</b>	<b>13,615</b>	<b>20,744</b>	<b>(2,008)</b>	<b>18,736</b>	<b>18,736</b>	<b>20,744</b>	<b>(2,008)</b>	<b>19,718</b>	
<b>ENDING FUND BALANCE</b>	<b>18,736</b>	<b>20,839</b>	<b>(1,053)</b>	<b>19,786</b>	<b>12,754</b>	<b>32,450</b>	<b>(19,696)</b>	<b>20,077</b>	
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No assurance is provided on these financial statements;  
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Muegge Farms Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>OPERATIONS FEE FUND</b>									
<b>COMPLETED LENNAR UNITS:</b>									
Units- Beginning of Year	45	65		65				65	
Additional Completed Units	20	-		-				-	All 65 Completed in 2024
Units- End of Year	65	65		65				65	Total of 65 at Completion
<b>COMPLETED CLUSTER UNITS:</b>									
Units- Beginning of Year	-	12		-				52	
Additional Completed Units	-	49		52				86	Oakwood Estimate
Units- End of Year	-	61		52				138	Total of 214 at Completion
<b>MONTHLY FEE PER UNIT</b>									
Lennar Units	\$ 40.00	\$ 42.00		\$ 42.00				\$ 45.00	Per Brandon W. & Jim M.
Cluster Units	\$ 40.00	\$ 42.00		\$ 42.00				\$ 60.00	Per Brandon W. & Jim M.
<b>REVENUE</b>									
Operations Fees	32,035	32,760	-	32,760	25,683	17,424	8,260	103,500	Estimate Based on Closing Dates
Late Fees	2,355	2,100	400	2,500	2,190	1,400	790	2,600	Assume Not All Accounts Stay Current
Collections Fees	-	5,000	(5,000)	-	-	3,333	(3,333)	5,000	Equal to Collections Expense- Billed To Accts
Design Review Fees	425	500	(300)	200	-	333	(333)	500	Based on 2025 Budget
<b>TOTAL REVENUE</b>	<b>34,815</b>	<b>40,360</b>	<b>(4,900)</b>	<b>35,460</b>	<b>27,873</b>	<b>22,490</b>	<b>5,383</b>	<b>111,600</b>	
<b>EXPENDITURES - GENERAL</b>									
<b>Administration</b>									
Accounting	7,239	7,250	(250)	7,500	4,095	4,833	738	8,000	25% of Total Accounting Costs
Management	3,907	6,200	1,000	5,200	2,776	4,133	1,357	7,000	Based on 2025 Budget
Billing Services	3,210	3,600	(1,000)	4,600	3,474	2,400	(1,074)	6,000	Additional Units Added
Collections / Special Counsel	-	5,000	5,000	-	-	3,333	3,333	5,000	Assume Needed For Delinquent Accounts
Design Review	12,824	18,700	16,700	2,000	1,410	12,467	11,057	15,000	Estimate high due to increased activity
Covenant Enforcement	18,589	25,000	13,000	12,000	3,175	16,667	13,492	25,000	Estimate high due to increased activity
Trash Collections	11,340	26,500	7,200	19,300	10,247	17,667	7,420	16,000	Average No. Units x \$19.30/mo. - per contract
Operations & Maintenance	-	-	(11,620)	11,620	11,620	-	(11,620)	25,000	Estimate high due to increased activity
Detention Pond Maintenance	-	-	-	-	-	-	-	10,000	Potential Needs
Contingency	-	25,000	25,000	-	-	16,667	16,667	25,000	Allowance For Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>57,109</b>	<b>117,250</b>	<b>55,030</b>	<b>62,220</b>	<b>36,796</b>	<b>78,167</b>	<b>41,370</b>	<b>142,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(22,294)</b>	<b>(76,890)</b>	<b>50,130</b>	<b>(26,760)</b>	<b>(8,923)</b>	<b>(55,676)</b>	<b>46,754</b>	<b>(30,400)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	22,294	49,233	(22,473)	26,760	8,923	32,822	(23,899)	30,400	To Cover Shortfall
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>22,294</b>	<b>49,233</b>	<b>(22,473)</b>	<b>26,760</b>	<b>8,923</b>	<b>32,822</b>	<b>(23,899)</b>	<b>30,400</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>(27,657)</b>	<b>27,657</b>	<b>-</b>	<b>-</b>	<b>(22,854)</b>	<b>22,854</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	
<b>ENDING FUND BALANCE</b>	<b>5,000</b>	<b>(22,657)</b>	<b>27,657</b>	<b>5,000</b>	<b>5,000</b>	<b>(17,854)</b>	<b>22,854</b>	<b>5,000</b>	

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No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Muegge Farms Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	57,038	280,984	-	280,984	280,984	280,984	(0)	395,160	55.277 Mills, Adjusted
Specific Ownership Taxes	2,620	11,239	-	11,239	7,163	6,556	607	15,806	4% of Property Taxes
Interest Income	963	5,000	-	5,000	3,408	3,333	75	10,000	Based on 2025 Forecast + \$5K Contingency
<b>TOTAL REVENUE</b>	<b>60,622</b>	<b>297,223</b>	<b>-</b>	<b>297,223</b>	<b>291,555</b>	<b>290,874</b>	<b>681</b>	<b>420,967</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	859	4,215	-	4,215	4,215	4,215	0	5,927	1.5% of Property Taxes
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Bond Interest	63,517	282,522	2,499	280,023	-	-	-	405,278	Net Available
Paying Agent / Trustee Fees	3,333	4,000	-	4,000	-	-	-	4,000	\$4,000 Annual Fee
Bank Charges	48	-	(210)	210	141	-	(141)	-	
Contingency	-	5,000	5,000	-	-	-	-	5,000	Allowance for Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>67,757</b>	<b>295,737</b>	<b>7,289</b>	<b>288,448</b>	<b>4,356</b>	<b>4,215</b>	<b>(141)</b>	<b>420,206</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(7,135)</b>	<b>1,486</b>	<b>7,289</b>	<b>8,775</b>	<b>287,199</b>	<b>286,659</b>	<b>540</b>	<b>761</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out) DS	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(7,135)</b>	<b>1,486</b>	<b>7,289</b>	<b>8,775</b>	<b>287,199</b>	<b>286,659</b>	<b>540</b>	<b>761</b>	
<b>BEGINNING FUND BALANCE</b>	<b>234</b>	<b>387</b>	<b>(7,289)</b>	<b>(6,902)</b>	<b>(6,902)</b>	<b>387</b>	<b>(7,289)</b>	<b>1,873</b>	
<b>ENDING FUND BALANCE</b>	<b>(6,902)</b>	<b>1,873</b>	<b>0</b>	<b>1,873</b>	<b>280,298</b>	<b>287,046</b>	<b>(6,748)</b>	<b>2,634</b>	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Muegge Farms Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest Income	37,164	-	30,000	30,000	21,499	-	21,499	19,000	4% of beginning fund balance
<b>TOTAL REVENUE</b>	<b>37,164</b>	<b>-</b>	<b>30,000</b>	<b>30,000</b>	<b>21,499</b>	<b>-</b>	<b>21,499</b>	<b>19,000</b>	
<b>EXPENDITURES</b>									
Trustee Fees	-	-	-	-	-	-	-	-	
Accounting	-	-	-	-	-	-	-	-	
Bank Fees	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Engineering	-	-	-	-	-	-	-	-	
Streets	-	-	(290,000)	290,000	-	-	-	400,000	Estimate for Muegge Way Complete In 2025
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	
Sanitary Sewer	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Other Capital Improvements	-	801,305	801,305	-	5,000	801,305	796,305	-	
Contingency	-	-	-	-	-	-	-	85,219	Remaining Expected Funds
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>801,305</b>	<b>511,305</b>	<b>290,000</b>	<b>5,000</b>	<b>801,305</b>	<b>796,305</b>	<b>485,219</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>37,164</b>	<b>(801,305)</b>	<b>541,305</b>	<b>(260,000)</b>	<b>16,499</b>	<b>(801,305)</b>	<b>817,804</b>	<b>(466,219)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers from Debt Service Fund	-	-	-	-	-	-	-	-	
Transfers from District No. 2	-	75,000	(75,000)	-	-	75,000	(75,000)	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Bond Cost of Issuance	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-	-	
Developer Advances Repayment	(499,216)	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(499,216)</b>	<b>75,000</b>	<b>(75,000)</b>	<b>-</b>	<b>-</b>	<b>75,000</b>	<b>(75,000)</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(462,052)</b>	<b>(726,305)</b>	<b>466,305</b>	<b>(260,000)</b>	<b>16,499</b>	<b>(726,305)</b>	<b>742,804</b>	<b>(466,219)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>1,188,271</b>	<b>726,305</b>	<b>(86)</b>	<b>726,219</b>	<b>726,219</b>	<b>726,305</b>	<b>(86)</b>	<b>466,219</b>	
<b>ENDING FUND BALANCE</b>	<b>726,219</b>	<b>(0)</b>	<b>466,219</b>	<b>466,219</b>	<b>742,717</b>	<b>(0)</b>	<b>742,717</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	

I, Ryan Stevens, hereby certify that I am the duly appointed Secretary of the Muegge Farms Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 1 held on October 16, 2025.

By: \_\_\_\_\_  
Signed by: *Ryan Stevens*  
Secretary

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the Muegge Farms Metropolitan District No. 1

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Muegge Farms Metropolitan District No. 1

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 6,503,520

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 6,503,520

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 11/30/2025  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.  
(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>12.153</u> mills	<u>\$ 79,037.28</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(2.283)</u> mills	<u>\$ (14,847.54)</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>9.870</u> mills</b>	<b><u>\$ 64,189.74</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>60.761</u> mills	<u>\$ 395,160.38</u>
4. Contractual Obligations <sup>K</sup>	<u>1.216</u> mills	<u>\$ 7,908.28</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>71.847</u> mills</b>	<b><u>\$ 467,258.40</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6  
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

