

September 22, 2025

Cottonwood Highlands Metropolitan District No. 1 Annual Meeting

The District will hold its annual meeting on Tuesday, October 21, 2025 at 6:30 pm, via Teams and in person at 8334 Sandreed Circle, Parker, CO.

Meeting ID: 255 785 548 159 5

Dial in by phone:

Passcode: kZ7oj9Kt

+1 213-279-1690,,117320884#

At this meeting, we will update residents regarding District projects and contractors and the outstanding bonds; review the unaudited financial statements showing the year-to-date revenue and expenditures of the District in relation to its adopted budget, for the calendar year; and have an opportunity for members of the public to ask questions about the District (see agenda below).

District Contact:

Laurie Tatlock, District Manager

laurie@mulhernmre.com

720-274-8377

58 Inverness Drive East, Suite 100, Englewood, CO 80112

AGENDA

1. Call to Order
2. Annual Meeting Presentation: **(Per Sec. 32-1-903(6)(a), C.R.S.: No official action will be taken)**
 - a. Status of Public Infrastructure Projects within District and Outstanding Bonds
 - b. Review of Unaudited Financial Statements for Calendar Year 2025
 - c. Q&A
3. Adjourn

**COTTONWOOD HIGHLANDS METROPOLITAN DISTRICT NO. 1
IN THE TOWN OF PARKER
DOUGLAS COUNTY, COLORADO
LIMITED TAX (CONVERTIBLE TO UNLIMITED TAX)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2024**

**REFUNDING BOND DEBT SERVICE REQUIREMENTS AND PRODUCTION
AS OF NOVEMBER 7, 2024**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt Payment	Reoffering Price	Original Issue Premium/ (Discount)	Total Production	Principal Outstanding
		Principal	Interest					
01-Jun-25			\$489,968.33	\$489,968.33				\$19,630,000.00
01-Dec-25	3.000%	\$70,000.00	432,325.00	502,325.00	99.448%	(\$386.40)	\$69,613.60	19,560,000.00
01-Jun-26			431,275.00	431,275.00				19,560,000.00
01-Dec-26	5.000%	300,000.00	431,275.00	731,275.00	103.245%	9,735.00	309,735.00	19,260,000.00
01-Jun-27			423,775.00	423,775.00				19,260,000.00
01-Dec-27	5.000%	220,000.00	423,775.00	643,775.00	104.857%	10,685.40	230,685.40	19,040,000.00
01-Jun-28			418,275.00	418,275.00				19,040,000.00
01-Dec-28	5.000%	255,000.00	418,275.00	673,275.00	106.143%	15,664.65	270,664.65	18,785,000.00
01-Jun-29			411,900.00	411,900.00				18,785,000.00
01-Dec-29	5.000%	265,000.00	411,900.00	676,900.00	107.098%	18,809.70	283,809.70	18,520,000.00
01-Jun-30			405,275.00	405,275.00				18,520,000.00
01-Dec-30	5.000%	300,000.00	405,275.00	705,275.00	107.849%	23,547.00	323,547.00	18,220,000.00
01-Jun-31			397,775.00	397,775.00				18,220,000.00
01-Dec-31	5.000%	315,000.00	397,775.00	712,775.00	108.534%	26,882.10	341,882.10	17,905,000.00
01-Jun-32			389,900.00	389,900.00				17,905,000.00
01-Dec-32	5.000%	355,000.00	389,900.00	744,900.00	108.396%	29,805.80	384,805.80	17,550,000.00
01-Jun-33			381,025.00	381,025.00				17,550,000.00
01-Dec-33	5.000%	370,000.00	381,025.00	751,025.00	108.153%	30,166.10	400,166.10	17,180,000.00
01-Jun-34			371,775.00	371,775.00				17,180,000.00
01-Dec-34	5.000%	415,000.00	371,775.00	786,775.00	107.814%	32,428.10	447,428.10	16,765,000.00
01-Jun-35			361,400.00	361,400.00				16,765,000.00
01-Dec-35	5.000%	435,000.00	361,400.00	796,400.00	107.573%	32,942.55	467,942.55	16,330,000.00
01-Jun-36			350,525.00	350,525.00				16,330,000.00
01-Dec-36	5.000%	480,000.00	350,525.00	830,525.00	107.239%	34,747.20	514,747.20	15,850,000.00
01-Jun-37			338,525.00	338,525.00				15,850,000.00
01-Dec-37	5.000%	500,000.00	338,525.00	838,525.00	107.175%	35,875.00	535,875.00	15,350,000.00
01-Jun-38			326,025.00	326,025.00				15,350,000.00
01-Dec-38	5.000%	550,000.00	326,025.00	876,025.00	107.111%	39,110.50	589,110.50	14,800,000.00
01-Jun-39			312,275.00	312,275.00				14,800,000.00
01-Dec-39	5.000%	580,000.00	312,275.00	892,275.00	106.834%	39,637.20	619,637.20	14,220,000.00
01-Jun-40			297,775.00	297,775.00				14,220,000.00
01-Dec-40	4.000%	630,000.00	297,775.00	927,775.00	96.776%	(20,311.20)	609,688.80	13,590,000.00
01-Jun-41			285,175.00	285,175.00				13,590,000.00
01-Dec-41	4.000%	655,000.00	285,175.00	940,175.00	96.776%	(21,117.20)	633,882.80	12,935,000.00
01-Jun-42			272,075.00	272,075.00				12,935,000.00
01-Dec-42	4.000%	710,000.00	272,075.00	982,075.00	96.776%	(22,890.40)	687,109.60	12,225,000.00
01-Jun-43			257,875.00	257,875.00				12,225,000.00
01-Dec-43	4.000%	735,000.00	257,875.00	992,875.00	96.776%	(23,696.40)	711,303.60	11,490,000.00
01-Jun-44			243,175.00	243,175.00				11,490,000.00
01-Dec-44	4.000%	790,000.00	243,175.00	1,033,175.00	96.776%	(25,469.60)	764,530.40	10,700,000.00
01-Jun-45			227,375.00	227,375.00				10,700,000.00
01-Dec-45	4.250%	820,000.00	227,375.00	1,047,375.00	97.288%	(22,238.40)	797,761.60	9,880,000.00
01-Jun-46			209,950.00	209,950.00				9,880,000.00
01-Dec-46	4.250%	880,000.00	209,950.00	1,089,950.00	97.288%	(23,865.60)	856,134.40	9,000,000.00
01-Jun-47			191,250.00	191,250.00				9,000,000.00
01-Dec-47	4.250%	920,000.00	191,250.00	1,111,250.00	97.288%	(24,950.40)	895,049.60	8,080,000.00
01-Jun-48			171,700.00	171,700.00				8,080,000.00
01-Dec-48	4.250%	985,000.00	171,700.00	1,156,700.00	97.288%	(26,713.20)	958,286.80	7,095,000.00
01-Jun-49			150,768.75	150,768.75				7,095,000.00
01-Dec-49	4.250%	1,025,000.00	150,768.75	1,175,768.75	97.288%	(27,798.00)	997,202.00	6,070,000.00
01-Jun-50			128,987.50	128,987.50				6,070,000.00
01-Dec-50	4.250%	1,095,000.00	128,987.50	1,223,987.50	95.899%	(44,905.95)	1,050,094.05	4,975,000.00
01-Jun-51			105,718.75	105,718.75				4,975,000.00
01-Dec-51	4.250%	1,140,000.00	105,718.75	1,245,718.75	95.899%	(46,751.40)	1,093,248.60	3,835,000.00
01-Jun-52			81,493.75	81,493.75				3,835,000.00
01-Dec-52	4.250%	1,215,000.00	81,493.75	1,296,493.75	95.899%	(49,827.15)	1,165,172.85	2,620,000.00
01-Jun-53			55,675.00	55,675.00				2,620,000.00
01-Dec-53	4.250%	1,270,000.00	55,675.00	1,325,675.00	95.899%	(52,082.70)	1,217,917.30	1,350,000.00
01-Jun-54			28,687.50	28,687.50				1,350,000.00
01-Dec-54	4.250%	1,350,000.00	28,687.50	1,378,687.50	95.899%	(55,363.50)	1,294,636.50	0.00
		<u>\$19,630,000.00</u>	<u>\$16,977,105.83</u>	<u>\$36,607,105.83</u>			<u>\$19,521,668.80</u>	
							<u>(\$108,331.20)</u>	

Cottonwood Highlands Metropolitan District #1
2025 CHMD1 Budget Vs Actuals - General Fund
January - September, 2025

	Actual	Total Budget	% of Budget
Revenue			
41000 Property Taxes Revenue	255,532	255,980	100%
41005 Specific Ownership Taxes	14,726	17,000	87%
41015 Interest Income	19,915	7,500	266%
41020 Maintenance Contribution	189,208	135,000	140%
Total Revenue	\$ 479,380	\$ 415,480	115%
Expenditures			
50000 Administrative Expenses			
50050 Accounting	9,000	12,000	75%
50060 Auditing		7,000	0%
50070 County Treasurer's Fees	3,834	4,000	96%
50080 Dues and Membership	645	600	108%
50090 Insurance	18,824	15,000	125%
50100 District Management Fees	22,500	30,000	75%
50120 Postage	22	100	22%
50130 Legal	29,530	25,000	118%
50140 Miscellaneous	1,257	200	629%
50150 Election Expenses		300	0%
50160 Contingency		10,000	0%
50170 Reimbursable Expenses	1,082	500	216%
50180 Director Fees	4,954	7,000	71%
50190 Education & Conference		4,500	0%
Total 50000 Administrative Expenses	\$ 91,649	\$ 116,200	79%
52000 Operations and Maintenance			
52050 Irrigation Repair & Maintenance	29,504	20,000	148%
52060 Landscaping			
52061 Landscape Maintenance Contract	74,511	100,000	75%
52062 Landscape Improv/Enhancements	62,162	100,000	62%
Total 52060 Landscaping	\$ 136,673	\$ 200,000	68%
52070 Fence and Sign Maintenance	5,193	5,000	104%
52080 Snow Removal	3,603	12,000	30%
52090 Water	80,875	110,000	74%
52100 Electricity	3,306	4,000	83%
52130 Playground Maintenance	8,286	9,000	92%
52140 Security		22,000	0%
Total 52000 Operations and Maintenance	\$ 267,439	\$ 382,000	70%
Total Expenditures	\$ 359,088	\$ 498,200	72%
Net Revenue	\$ 120,292	-\$ 82,720	-145%
Beginning Fund Balance	538,711		
Ending Fund Balance - September 30, 2025	659,003		

Cottonwood Highlands Metropolitan District #1
2025 CHMD1 Budget Vs Actuals - Debt Fund
January - September, 2025

	Total		
	Actual	Budget	% of Budget
Revenue			
41000 Property Taxes Revenue	1,047,680	1,049,518	100%
41005 Specific Ownership Taxes	60,376	60,000	101%
41015 Interest Income	12,201	50,000	24%
Total Revenue	\$ 1,120,257	\$ 1,159,518	97%
Expenditures			
50000 Administrative Expenses			
50070 County Treasurer's Fees	15,721	15,743	100%
50160 Contingency		5,000	0%
Total 50000 Administrative Expenses	\$ 15,721	\$ 20,743	76%
50400 Paying Agent Fees		4,000	0%
57000 Bond 2024 Series (P&I 6/1,12/1)			
57100 Bond Interest (6/1, 12/1)	489,968	922,293	53%
57200 Bond Principal (12/1)		70,000	0%
Total 57000 Bond 2024 Series (P&I 6/1,12/1)	\$ 489,968	\$ 992,293	49%
Total Expenditures	\$ 505,689	\$ 1,017,036	50%
Net Revenue	\$ 614,568	\$ 142,482	431%
Beginning Fund Balance	\$ 18,624		
Ending Fund Balance - September 30, 2025	\$ 633,192		

Cottonwood Highlands Metropolitan District #1

Statement of Activity by Class

January - September, 2025

	1 General Fund	2 Debt Fund	TOTAL
Revenue			
41000 Property Taxes Revenue	255,531.61	1,047,679.58	1,303,211.19
41005 Specific Ownership Taxes	14,725.89	60,376.18	75,102.07
41015 Interest Income	19,914.78	12,201.41	32,116.19
41020 Maintenance Contribution	189,207.50		189,207.50
41040 Reimbursed Expenditures	0.00		0.00
Total Revenue	\$ 479,379.78	\$ 1,120,257.17	\$ 1,599,636.95
Expenditures			
50000 Administrative Expenses			0.00
50050 Accounting	9,000.00		9,000.00
50070 County Treasurer's Fees	3,834.34	15,720.82	19,555.16
50080 Dues and Membership	645.49		645.49
50090 Insurance	18,824.00		18,824.00
50100 District Management Fees	22,500.00		22,500.00
50120 Postage	21.74		21.74
50130 Legal	29,530.39		29,530.39
50140 Miscellaneous	1,257.38		1,257.38
50170 Reimbursable Expenses	1,081.71		1,081.71
50180 Director Fees	4,954.01		4,954.01
Total 50000 Administrative Expenses	\$ 91,649.06	\$ 15,720.82	\$ 107,369.88
52000 Operations and Maintenance			0.00
52050 Irrigation Repair & Maintenance	29,503.88		29,503.88
52060 Landscaping	0.00		0.00
52061 Landscape Maintenance Contract	74,511.00		74,511.00
52062 Landscape Improv/Enhancements	62,161.75		62,161.75
Total 52060 Landscaping	\$ 136,672.75	\$ 0.00	\$ 136,672.75
52070 Fence and Sign Maintenance	5,193.00		5,193.00
52080 Snow Removal	3,602.50		3,602.50
52090 Water	80,874.83		80,874.83
52100 Electricity	3,305.94		3,305.94
52130 Playground Maintenance	8,286.00		8,286.00
Total 52000 Operations and Maintenance	\$ 267,438.90	\$ 0.00	\$ 267,438.90
57000 Bond 2024 Series (P&I 6/1,12/1)			0.00
57100 Bond Interest (6/1, 12/1)		489,968.31	489,968.31
Total 57000 Bond 2024 Series (P&I 6/1,12/1)	\$ 0.00	\$ 489,968.31	\$ 489,968.31
Total Expenditures	\$ 359,087.96	\$ 505,689.13	\$ 864,777.09
Net Revenue	\$ 120,291.82	\$ 614,568.04	\$ 734,859.86