

MUEGGE FARMS METROPOLITAN DISTRICT NO. 2
c/o Public Alliance
7555 E. Hampden Ave., Suite 501
Denver, CO 80231
720-213-6621
<https://www.mueggefarmsmd.org/>

**MUEGGE FARMS METROPOLITAN DISTRICT NO. 2
2025 ANNUAL REPORT**

As required by Section 32-1-207(3)(c), C.R.S. and Section VIII of the Amended and Restated Service Plan for Muegge Farms Metropolitan District Nos. 1, 2, 3 and 4, approved by the Town of Bennett, Colorado (the “**Town**”), on March 24, 2020 (the “**Service Plan**”), Muegge Farms Metropolitan District No. 2 (the “**District**”) hereby submits its annual report for the year ending December 31, 2025:

1. **Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year.**
 - An Order for Inclusion to include approximately 0.116 acres into the boundaries of the District was recorded with the Adams County Clerk and Recorded on April 14, 2025 at Reception No. 2025000020213.
 - An Order for Exclusion to exclude approximately 0.116 acres from the boundaries of the District was recorded with the Adams County Clerk and Recorded on April 30, 2025 at Reception No. 2025000024202.
2. **Copies of the District’s Rules and Regulations, if any, as of December 31 of the prior year.** The District did not adopt any rules or regulations during 2025. District information including documents can be downloaded from the District’s website: <https://www.mueggefarmsmd.org/> or requested from the following email address: contact@publicalliance.com.
3. **A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.** The District was not involved in any litigation during 2025.
4. **Status of the District’s construction of the Public Improvements as of December 31 of the prior year.** No Public Improvements were constructed by the District in 2025.
5. **A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31 of the prior year.** The District did not construct any facilities or improvements that were dedicated to or accepted by the Town in 2025.

6. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.** To the best of our knowledge, there have not been any uncured events of default by the District during the reporting period.
7. **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.** To the best of our knowledge, the District has been able to pay its obligations as they become due in accordance with the terms of such obligations during the reporting period.
8. **Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.** There was no alteration or revision of the District's proposed schedule of Debt issuance during 2025.
9. **Intergovernmental Agreements with other governmental entities, either entered into or terminated, as of December 31 of the report year.** The District is a party to the following intergovernmental agreements ("IGA"):
 - The Sales and Use Tax Sharing Agreement between the District and the Town, dated September 9, 2020, as amended and restated by that certain Amended and Restated Sales and Use Tax Sharing Agreement, dated March 28, 2023, between the District and the Town and subsequently amended at the October 16, 2025 Board Meeting.
10. **The final assessed valuation of the District for the reporting year.** The final assessed valuation for 2025 was \$1,390.
11. **A copy of the current year's budget.** A copy of the 2026 Budget is attached hereto as **Exhibit A.**
12. **Audited financial statements for the reporting year (or application for exemption from audit).** The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2025 Application for Exemption from Audit is attached hereto as **Exhibit B.**

EXHIBIT A

MUEGGE FARMS METROPOLITAN DISTRICT NO. 2

January 11, 2026

Division of Local Government
Via: E-Filing Portal

RE: Muegge Farms Metropolitan District No. 2

LG ID# 67002

Attached is the 2026 Budget for the Muegge Farms Metropolitan District No.2 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 on 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 0.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for Contractual Obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$1,390, the total property tax revenue is \$0.00. 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)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION NO. 2025-10-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MUEGGE FARMS METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Muegge Farms Metropolitan District No. 2 ("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. 2:

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. 2 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.

Signed by:

Ryan Stevens

C:ZFECE65A1614D9...

Secretary

EXHIBIT A
(Budget)

MUEGGE FARMS METROPOLITAN DISTRICT NO. 2

2026

BUDGET MESSAGE

Muegge Farms Metropolitan District No. 2 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 and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities.

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 did not certify a mill levy for 2026 collection due to minimal assessed valuation, therefore the district is reliant on developer advances to cover expenditures for the General Fund.

EXPENDITURES

The District budgeted for administrative expenses to be accounted for in the General Fund and contingency in the Capital Fund.

Muegge Farms Metropolitan District No. 2
Statement of Net Position
August 31, 2025

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
INBank Checking	2,550				2,550
COLOTRUST			14,938		14,938
Pooled Cash	14,938	-	(14,938)		-
TOTAL CASH	17,488	-	-	-	17,488
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	450				450
TOTAL OTHER CURRENT ASSETS	450	-	-	-	450
FIXED ASSETS					
Construction in Progress					-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	17,938	-	-	-	17,938
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	1,805				1,805
TOTAL CURRENT LIABILITIES	1,805	-	-	-	1,805
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Developer Payable- Operations- MGV				138,500	138,500
Developer Payable- Capital - MF LLC				800,000	800,000
Developer Payable- Capital -MGV				300,000	300,000
Accrued Int- Developer Payable- Ops MGV				23,836	23,836
Accrued Int- Developer Payable- Cap MF LLC				-	-
Accrued Int- Developer Payable- Cap MGV				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	1,262,336	1,262,336
TOTAL LIAB & DEF INFLOWS	1,805	-	-	1,262,336	1,264,140
NET POSITION					
Inv in Capital Assets				-	-
Amount to be Provided for Debt				(1,262,336)	(1,262,336)
Fund Balance- Non-Spendable	450				450
Fund Balance- Restricted	813	-	-		813
Fund Balance- Unassigned	14,870				14,870
TOTAL NET POSITION	16,133	-	-	(1,262,336)	(1,246,203)
	=	=	=	=	=

Muegge Farms Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Unaudited 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
PROPERTY TAXES									
Total Assessed Valuation	10	10	-	10				1,390	November Final AV
Mill Levy - General Fund	-	-	-	-				-	No Levy Since Not A Development District
Mill Levy - Debt Service Fund	-	-	-	-				-	No Issuance Anticipated
Mill Levy - Contractual Obligations	-	-	-	-				-	No Issuance Anticipated
Total Mill Levy	-	-	-	-				-	
Property Tax Revenue - General Fund	-	-	-	-				-	No Levy Since Not A Development District
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	No Issuance Anticipated
Property Tax Revenue - Contractual Obligations	-	-	-	-				-	No Issuance Anticipated
Total Property Taxes	-	-	-	-				-	

Muegge Farms Metropolitan District No. 2
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Print Date: 11/30/2025

	2024 Unaudited 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
COMBINED FUNDS									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Levy Since Not A Development District
Specific Ownership Taxes	-	-	-	-	-	-	-	-	None for 2026
Tax Sharing Revenue	-	75,000	(75,000)	-	-	75,000	(75,000)	75,000	Developer Estimate, depends on actual collections
Interest & Other Income	747	600	-	600	432	400	32	-	None Anticipated
TOTAL REVENUE	747	75,600	(75,000)	600	432	75,400	(74,968)	75,000	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	15,128	26,000	5,240	20,760	13,025	18,667	5,641	22,500	Per General Fund
Insurance, SDA Dues, Misc Other	4,811	7,300	952	6,348	5,045	6,300	1,255	6,300	Per General Fund
Bennett Regional Improvements (BRI) Trfr	-	-	-	-	-	-	-	-	No Issuance Anticipated
Treasurer's Fees	-	-	-	-	-	-	-	-	None for 2026
Contingency	-	20,000	20,000	-	-	13,333	13,333	20,000	Allowance For Unforeseen Needs
Debt Service									
Bond Interest	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bond Principal	-	-	-	-	-	-	-	-	No Issuance Anticipated
Trustee Administrative Fee	-	-	-	-	-	-	-	-	No Issuance Anticipated
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	-	No Issuance Anticipated
Contingency	-	-	-	-	-	-	-	-	
Capital Outlay									
	-	75,000	75,000	-	-	75,000	75,000	75,000	
TOTAL EXPENDITURES	19,939	128,300	101,192	27,108	18,070	113,300	95,230	123,800	
REVENUE OVER / (UNDER) EXPENDITURES	(19,192)	(52,700)	26,192	(26,508)	(17,638)	188,700	(170,198)	(48,800)	
OTHER SOURCES / (USES)									
Developer Advances	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
TOTAL OTHER SOURCES / (USES)	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	
CHANGE IN FUND BALANCE	(1,192)	300	(10,808)	(10,508)	(1,638)	(2,567)	929	200	
BEGINNING FUND BALANCE	18,963	7,128	10,643	17,771	17,771	7,128	10,643	7,263	
ENDING FUND BALANCE	17,771	7,428	(165)	7,263	16,133	4,561	11,572	7,463	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable	3,605	4,515	(215)	4,300	450	-	-	4,515	Prepaid Insurance
TABOR Emergency Reserve	598	1,599	(786)	813	813	-	-	1,464	3% of Operating Expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	13,568	1,314	836	2,150	14,870	-	-	1,484	
TOTAL ENDING FUND BALANCE	17,771	7,428	(165)	7,263	16,133			7,463	
	=	=	=	=	=			=	

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

Muegge Farms Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Unaudited 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
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	-	No Levy Since Not A Development District
Property Taxes - Town IGA	-	-	-	-	-	-	-	-	No Issuance Anticipated
Specific Ownership Taxes	-	-	-	-	-	-	-	-	None for 2026
Interest Income	747	600	-	600	432	400	32	-	Colotrust Funds Depleted To Cover Operations
TOTAL REVENUE	747	600	-	600	432	400	32	-	
EXPENDITURES									
Administration									
Accounting	6,713	10,000	3,000	7,000	3,303	6,667	3,364	10,000	Based on 2025 Budget
Audit	-	-	-	-	-	-	-	-	Exemption - Included in Accounting
District Management	912	4,000	1,000	3,000	1,312	2,667	1,355	4,000	Based on 2025 Budget
Elections	91	4,000	1,240	2,760	2,760	4,000	1,241	500	2027 Election Prep
Legal	7,412	8,000	-	8,000	5,651	5,333	(317)	8,000	Based on 2025 Budget
Insurance & SDA Dues	4,085	4,300	352	3,948	3,948	4,300	352	4,300	Insurance & SDA Dues, Incl. Add'l Crime
Website Maintenance	114	2,000	800	1,200	369	1,333	964	1,000	ADA Compliance & Document Remediation
Office Supplies, Bank & Bill.com Fees, Other	613	1,000	(200)	1,200	727	667	(60)	1,000	Bill.com Fees, Misc Other
Bennett Regional Improvements (BRI) Transfer	-	-	-	-	-	-	-	-	No Issuance Anticipated
Treasurer's fees	-	-	-	-	-	-	-	-	None for 2026
Emergency Reserve	-	-	-	-	-	-	-	-	
Contingency	-	20,000	20,000	-	-	13,333	13,333	20,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	19,939	53,300	26,192	27,108	18,070	38,300	20,230	48,800	
REVENUE OVER / (UNDER) EXPENDITURES	(19,192)	(52,700)	26,192	(26,508)	(17,638)	(37,900)	20,262	(48,800)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	To cover shortfall and fund small reserve
Developer Repayment	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	
CHANGE IN FUND BALANCE	(1,192)	300	(10,808)	(10,508)	(1,638)	(2,567)	929	200	
BEGINNING FUND BALANCE	18,963	7,128	10,643	17,771	17,771	7,128	10,643	7,263	
ENDING FUND BALANCE	17,771	7,428	(165)	7,263	16,133	4,561	11,572	7,463	
	=	=	=	=	=	=	=	=	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Issuance Anticipated
Specific Ownership Taxes	-	-	-	-	-	-	-	-	None for 2026
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	None for 2026
Bond Principal	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bond Interest	-	-	-	-	-	-	-	-	No Issuance Anticipated
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bank Charges	-	-	-	-	-	-	-	-	None for 2026
Debt Issuance Expense	-	-	-	-	-	-	-	-	No Issuance Anticipated
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out) DS	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

Muegge Farms Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Unaudited 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
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	All In General Fund
Tax Sharing Revenue	-	75,000	(75,000)	-	-	75,000	(75,000)	75,000	Developer Estimate, depends on actual collections
Other Income	-	-	-	-	-	-	-	-	None Anticipated
TOTAL REVENUE	-	75,000	(75,000)	-	-	75,000	(75,000)	75,000	
EXPENDITURES									
Trustee Fees	-	-	-	-	-	-	-	-	
Engineer	-	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Streets	-	-	-	-	-	-	-	-	
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	
Sanitary Sewer	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Other Capital Improvements	-	-	-	-	-	-	-	-	
Transfer to District No. 1	-	75,000	75,000	-	-	75,000	75,000	-	
Contingency	-	-	-	-	-	-	-	75,000	Use of Funds TBD
TOTAL EXPENDITURES	-	75,000	75,000	-	-	75,000	75,000	75,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
Developer Advances - Muegge Farms LLC	-	-	-	-	-	-	-	-	No Additional Funds Expected
Developer Advances - MGV Investments	-	-	-	-	-	-	-	-	No Additional Funds Expected
Developer Repayment	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

I, Ryan Stevens, hereby certify that I am the duly appointed Secretary of the Muegge Farms Metropolitan District No. 2, 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. 2 held on October 16, 2025.

By: _____
Signed by:
Ryan Stevens
Secretary
7EBE6E65A1614D9...

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Muegge Farms Metropolitan District No. 2

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Muegge Farms Metropolitan District No. 2

(local government)^C

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

\$ 1,390

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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:

\$ 1,390

(NET^G 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)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ -</u>

Contact person: Eric Weaver
(print)

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.

¹ 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.

² 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).

EXHIBIT B

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/lq

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 12/31/2025.

Name of government	Muegge Farms Metropolitan District No. 2
Street address	245 Century Circle, Unit 103
City, State, Zip	Louisville, CO 80027
Contact person	Eric Weaver
Phone	970-926-6060
Email	Eric@mwcpaa.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	Eric Weaver	
Title	District Accountant	
Firm name (if applicable)	Marchetti & Weaver, LLC	
Address	28 2nd St., Unit 213, Edwards, CO 81632	
Phone	970-926-6060	
Preparer signature	Date prepared	
	3/12/2026	

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)	
1-2	Specific ownership	
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')	
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')	\$ 16,000
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	Interest Income	\$ 640
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 16,640

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	\$ 10,476
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	\$ 15,796
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		
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 26,272

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?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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?	<input type="radio"/> N/A	<input type="radio"/> Yes <input checked="" type="radio"/> No
	If no, MUST explain below. Payments subject to available cash flow		
3-4	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> 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	Outstanding 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	\$ 1,222,500	\$ 16,000		\$ 1,238,500
	Other (specify in line 3-11)				
3-11	Accrued Interest on Dev. Adv.	\$ 23,836	\$ 10,527		\$ 34,363
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 1,246,336	\$ 26,527	\$ 0	\$ 1,272,863

*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?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 4,680,000,000	
3-15	Date the debt was authorized	11/06/2018	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-17	If yes, how much?	\$ 360,000,000	
3-18	Date of the most recent Service Plan	03/24/2020	
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> Yes	<input type="radio"/> 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	\$ 846
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 846
Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4	Colostrust	\$ 15,146
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 15,146
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 15,992

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> 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.)?		<input checked="" type="radio"/> Yes	<input type="radio"/> 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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> 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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	\$ 53,300
7-6	Capital Fund	\$ 75,000
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))?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Street, park & rec., water, sanitation, transportation, safety protection & other improvements		
9-8	Does the entity have an agreement with another government to provide services?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below. Muegge Farms MD No. 1, No. 3 & No. 4, Town of Bennett, CO		
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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	0.000	
9-14	General/other mills	0.000	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	0.000	
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.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	James Marshall	
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
	<i>James Marshall</i> <small>James Marshall (Mar 16, 2026 14:32:52 MDT)</small>	Mar 16, 2026
Board Member 2		
Board member's name	John Vitella	
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
	<i>John Vitella</i> <small>John Vitella (Mar 12, 2026 16:32:40 MDT)</small>	Mar 12, 2026
Board Member 3		
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 4		
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 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











MFMD No. 2 2025 Audit Exemption (Unexecuted)

Final Audit Report

2026-03-16

Created:	2026-03-12
By:	James Shultz (james@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbefP3xEnViejmp3c-9fkRE2ZSp4i83Xh

"MFMD No. 2 2025 Audit Exemption (Unexecuted)" History

-  Document created by James Shultz (james@mwcpaa.com)
2026-03-12 - 6:06:38 PM GMT
-  Document emailed to jim@mglinvestments.com for signature
2026-03-12 - 6:07:54 PM GMT
-  Document emailed to john@vitellapartners.com for signature
2026-03-12 - 6:07:54 PM GMT
-  Email viewed by john@vitellapartners.com
2026-03-12 - 10:31:57 PM GMT
-  Signer john@vitellapartners.com entered name at signing as John Vitella
2026-03-12 - 10:32:38 PM GMT
-  Document e-signed by John Vitella (john@vitellapartners.com)
Signature Date: 2026-03-12 - 10:32:40 PM GMT - Time Source: server
-  Email viewed by jim@mglinvestments.com
2026-03-16 - 8:31:23 PM GMT
-  Signer jim@mglinvestments.com entered name at signing as James Marshall
2026-03-16 - 8:32:50 PM GMT
-  Document e-signed by James Marshall (jim@mglinvestments.com)
Signature Date: 2026-03-16 - 8:32:52 PM GMT - Time Source: server
-  Agreement completed.
2026-03-16 - 8:32:52 PM GMT