

BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3

Regular Board Meeting
Tuesday, October 14th, 2025, at 9:00 AM
119 N. Wahsatch Ave.
Colorado Springs, Colorado 80903



and
Via tele/videoconference

<https://video.cloudoffice.avaya.com/join/109995525>

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 109-995-525

| Board of Directors | Title | Term |
|--------------------|---------------------|----------|
| Randle W Case II | President | May 2027 |
| Bryan T Long | Vice-President | May 2027 |
| Jim Byers | Treasurer | May 2027 |
| Ray O'Sullivan | Secretary | May 2029 |
| Robert Case | Assistant Secretary | May 2029 |

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of September 9, 2025, Meeting Minutes (enclosed)
5. Financial Matters
 - a. Approve Unaudited Financial Reports through September 30, 2025 (enclosed)
 - b. Ratify and Approve Payables through October 14th, 2025 (enclosed)
 - c. Review Draft 2026 Budget
6. District Manager Report
7. President of the Board Report
8. Detailed Discussion of Development Status Review
 - a. District Construction Updates – Chris Grundy
 - b. District Reimbursements and Recoveries
 - c. Discuss Drainage Channel Design
 - i. GEC & CD's
 - ii. Bonds and Agreements
 - iii. Construction Schedule
 - d. Cashflow review discussion
9. Development Updates
 - a. Redemption Hill Church
 - b. Challenger Homes
 - c. Bradley Ridge

- i. Discuss Credit on Pond dedication
 - d. Premier Homes
 - e. Commercial Site
 - f. Lincoln Partners Multi-Family
- 10. Legal Matters
 - a. Discuss Additional Property Annexation Into CCRs
- 11. General/ Administrative Matters
 - a. Discuss the status of the Service Plan Amendment for Provision of Alleyway O/M Services; Challenger Agreement to Pay Amendment and Reserve Study Costs/Retainer Deposit; First Quarter 2026 Challenger Home Closing Time Sensitivity
- 12. Other Business
 - a. Next Regular Meeting scheduled: November 11th, 2025, at 9:00 a.m. (Annual Meeting, Regular Meeting and Budget Hearings)
- 13. Adjourn

NOTICE OF SPECIAL MEETINGS

NOTICE IS HEREBY GIVEN That the Board of Directors of **BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**, County of El Paso, State of Colorado, will hold a regular meeting at 9:00 AM on Tuesday, the 14th day of October, 2025, at 119 North Wahsatch Ave., Colorado Springs, CO 80903, and via tele/videoconferencing at the following: <https://video.cloudoffice.avaya.com/join/109995525> United States: [+1 \(213\) 463-4500](tel:+12134634500) Access Code: 109-995-525 for the purpose of conducting such business as may come before the Board including the business on the attached agenda. The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS:
BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 AND 3



Page intentionally left blank

**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF THE
BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2, AND 3
HELD SEPTEMBER 9, 2025
AT 9:00 AM**

Pursuant to posted notice, the regular meetings of the Board of Directors of the Bradley Heights Metropolitan District Nos. 1, 2 and 3 were held on Tuesday, September 9th, 2025, at 9:00 a.m., at 119 N. Wahsatch Avenue, Colorado Springs, CO, and via tele/videoconference:
<https://video.cloudoffice.avaya.com/join/451389423>.

Attendance:

In attendance were Directors:

| | |
|------------------|----------------------|
| Randle W Case II | President |
| Robert Case | Assistant Secretary |
| Ray O'Sullivan | Treasurer/ Secretary |

Directors Excused:

| | |
|---------------|---------------------|
| Bryan T. Long | Vice President |
| Jim Byers | Assistant Secretary |

Also in attendance were:

| | |
|------------------------|---|
| Rebecca Harris | WSDM Managers |
| Danielle Daigle-Chavez | WSDM Managers |
| Sean Allen | WBA, PC |
| Jeff Odor | Galloway |
| Chris Grundy | Grundy Construction Management and Consulting |
| David Neville | |
| Mike DeGrant | DeGrant Development Strategies, LLC |
| John Radcliff | Galloway |
| Nathan Steele | ROI |
| Jordan Becker | Matrix Designs |
| Jason H. | Member of the Public |

Combined Meeting: The Board of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order:

The meeting was called to order at 9:03 am by President Case II.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matters:

President Case II indicated that a quorum of the Boards was present. He stated that each Director

has been qualified as an eligible elector of the districts pursuant to Colorado law. The Directors confirmed their qualifications. Ms. Harris informed the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. President Case II inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of Agenda:

Director Rob Case moved to approve the Agenda as presented; seconded by Director O'Sullivan. The motion passed unanimously.

4. Approval of August 12th, 2025 Board Meeting Minutes:

After review, Director O'Sullivan moved to approve the Board Meeting Minutes as presented, seconded by Director Rob Case. The motion passed unanimously.

5. Financial Matters:

- a. Approve Unaudited Financial Reports through August 31, 2025: Ms. Harris presented the unaudited financials. After discussion, Director O'Sullivan moved to approve the Unaudited Financial Reports through August 31, 2025, as presented; Director Rob Case seconded. The motion passed unanimously.
- b. Ratify and Approve Payables through September 9th, 2025: Ms. Harris presented the Payables for the period. After discussion, Director O'Sullivan motioned to approve the payables as amended to reflect trustee fees being withheld from approval in order to be able to facilitate payment for all other invoices; seconded by Director Rob Case. Motion passed unanimously.

6. District Manager's Report: Ms. Harris provided an update regarding current ARC requests. Ms. Harris informed the Board that efforts are ongoing to get Challenger Homes to annex all of the lots/homes located in the new filings into the CCR's and has been working with Mr. Byers with Challenger Homes.

7. President of the Board Report: No Update.

8. Detailed Discussion of Development Status Review:

- a. District Construction Updates: Mr. Grundy provided the update. Phases 2,3, and 4 have erosion control issues and Mr. Grundy will speak with Nathan Steele of ROI to address these concerns. Wildcat will put up poles needed to post signage required by the City as the traffic light poles have not yet been put up. Pond 5 has an erosion mat in use instead of the rip rap that was originally planned, and the mat is beginning to fail. This will need to be addressed in order for Wildcat to get their permit closed out.

- b. District Reimbursements and Recoveries. Mr. Grundy updated the Board regarding \$356,176.00 anticipated in recoveries from the city.
- c. Discuss Drainage Channel Design: Mr. Grundy provided the update. Materials have been purchased for the entire project; submittals are in progress with Matrix and Naranjo is in the process of obtaining required permits. Matrix will host the official pre-construction meeting on September 22nd.
 - i. GEC & CD's: The GEC plans have been approved and now the project is waiting for the assurances to be posted.
 - ii. Bonds and Agreements: The City has agreed to accept the bond in lieu of drainage fees.
 - iii. Construction Schedule: Mr. Odor updated the Board that Mr. Allen will meet with legal counsel for the Boy Scouts of America regarding the terms of the proposed landowner agreement. Lumen will begin their fiber optic work in October with copper replacement.
- d. Cashflow review discussion: Discussion was had regarding RJMJ's Bradley Ridge Filing No. 5 fee reimbursement request and its effect on the overall cashflow of the entire project as described by Mr. Odor's Bradley Ridge Filing 5 Reimbursement request Memorandum dated September 8, 2025.

9. Development Updates

- a. Redemption Hill Church: No update provided.
- b. Challenger Homes: Filing 5a, 5b, and 5c are ready to be platted by Challenger.
- c. Bradley Ridge:
 - i. Discuss Credit on Pond dedication. Discussion was tabled.
- d. Premiere Homes: No update provided.
- e. Commercial Site: Classic Homes will be ready to plat before the end of the year.
- f. The Lincoln multi-family: The development has gotten their funding approved by city council to be tax exempt with a full capital of 76 million for a total of 336 units.

10. Legal Matters:

- a. Review and consider acceptance of Amendment 1 to PILOT Agreement: After review, Director O'Sullivan motioned to approve Amendment 1 to PILOT agreement, seconded by Director Rob Case. Motion passed unanimously.
- b. Review and consider acceptance of various Developer Drainage Fee Agreements: After review, Director O'Sullivan motioned to accept the Developer Drainage Fee Agreements, seconded by Director Rob Case. Motion passed unanimously.
- c. Discuss Additional Property Annexation into CCRs: The Board directed Ms. Harris to continue working with Century Communities regarding annexation of the lots/homes into the existing CCRs.

11. General/Administrative Matters

- a. Discuss the status of the Service Plan Amendment for Provision of Alleyway O/M Services; Challenger Agreement to Pay Amendment and Reserve Study Costs/Retainer Deposit: Ms. Harris and Mr. Allen updated the Board that the proposed service plan amendment cost contribution agreement has been drafted and will be reviewed and considered by Challenger Homes.

12. Other Business: Next Regular Meeting Scheduled: October 14, 2025, at 9:00 am.

13. Adjourn: President Case II adjourned the meeting at 10:40 am.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL SEPTEMBER 9, 2025, REGULAR JOINT MEETING MINUTES OF THE BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS 1 -3.

Approved by: Secretary of the Board



Page intentionally left blank

Bradley Heights Metropolitan District No. 1

Balance Sheet

10/08/25

As of September 30, 2025

Accrual Basis

| | Sep 30, 25 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| ECB - Checking | |
| Restricted Cash For Legal Bills | 30,097.25 |
| ECB - Checking - Other | 48,847.44 |
| Total ECB - Checking | 78,944.69 |
| Total Checking/Savings | 78,944.69 |
| Accounts Receivable | |
| Accounts Receivable | 61,144.99 |
| Total Accounts Receivable | 61,144.99 |
| Other Current Assets | |
| Due From District 3 | 785.19 |
| Total Other Current Assets | 785.19 |
| Total Current Assets | 140,874.87 |
| TOTAL ASSETS | 140,874.87 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 18,207.05 |
| Total Accounts Payable | 18,207.05 |
| Total Current Liabilities | 18,207.05 |
| Long Term Liabilities | |
| Developer Advance - Randle Case | 41,000.00 |
| Marksheffel-Woodmen Investments | 75,850.00 |
| Total Long Term Liabilities | 116,850.00 |
| Total Liabilities | 135,057.05 |
| Equity | |
| Retained Earnings | -102,529.20 |
| Net Income | 108,347.02 |
| Total Equity | 5,817.82 |
| TOTAL LIABILITIES & EQUITY | 140,874.87 |

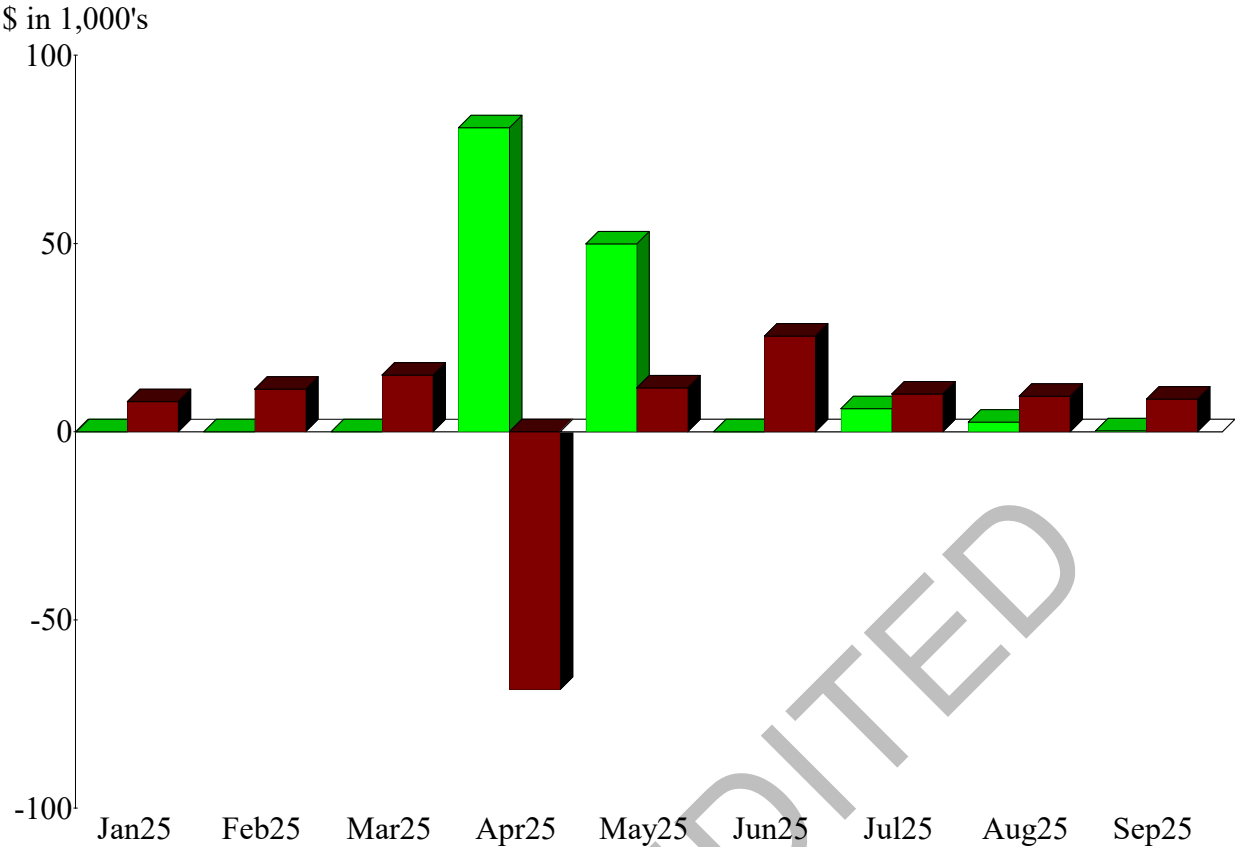
Bradley Heights Metropolitan District No. 1

Profit & Loss Budget vs. Actual

January through September 2025

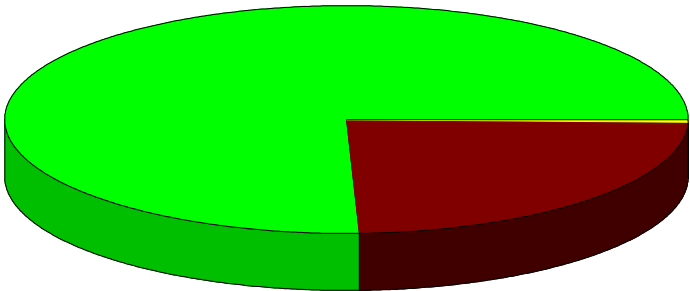
| | TOTAL | | | | |
|---------------------------------|-----------|--------------|------------|----------------|-------------|
| | Sep 25 | Jan - Sep 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Developer Advance | 0.00 | 105,821.32 | 85,000.00 | 20,821.32 | 124.5% |
| Transfer From District 2-O&M | 297.16 | 33,679.76 | 51,293.00 | -17,613.24 | 65.66% |
| Transfer From District 3-O&M | 2.51 | 317.47 | 779.00 | -461.53 | 40.75% |
| Total Income | 299.67 | 139,818.55 | 137,072.00 | 2,746.55 | 102.0% |
| Expense | | | | | |
| Audit | 0.00 | 16,775.00 | 16,144.00 | 631.00 | 103.91% |
| Bank Service Charge | 0.00 | 0.00 | 100.00 | -100.00 | 0.0% |
| Copies & Postage | 39.32 | 354.69 | 1,000.00 | -645.31 | 35.47% |
| District Management | 5,500.00 | 44,489.54 | 66,000.00 | -21,510.46 | 67.41% |
| Dues & Subscriptions (SDA) - D1 | 0.00 | 390.23 | 500.00 | -109.77 | 78.05% |
| Dues & Subscriptions (SDA) - D2 | 0.00 | 1,237.50 | 1,500.00 | -262.50 | 82.5% |
| Dues & Subscriptions (SDA) - D3 | 0.00 | 225.02 | 500.00 | -274.98 | 45.0% |
| Elections | 0.00 | 3,550.62 | 10,000.00 | -6,449.38 | 35.51% |
| Insurance - D1 | 0.00 | 0.00 | 2,500.00 | -2,500.00 | 0.0% |
| Insurance - D2 | 0.00 | 2,176.00 | 5,000.00 | -2,824.00 | 43.52% |
| Insurance - D3 | 0.00 | 1,731.00 | 3,000.00 | -1,269.00 | 57.7% |
| Legal | 3,211.39 | -39,458.07 | 30,000.00 | -69,458.07 | -131.53% |
| Miscellaneous | 0.00 | 0.00 | 10,000.00 | -10,000.00 | 0.0% |
| Total Expense | 8,750.71 | 31,471.53 | 146,244.00 | -114,772.47 | 21.52% |
| Net Ordinary Income | -8,451.04 | 108,347.02 | -9,172.00 | 117,519.02 | -1,181.28% |
| Net Income | -8,451.04 | 108,347.02 | -9,172.00 | 117,519.02 | -1,181.28% |

Income and Expense by Month
January through September 2025



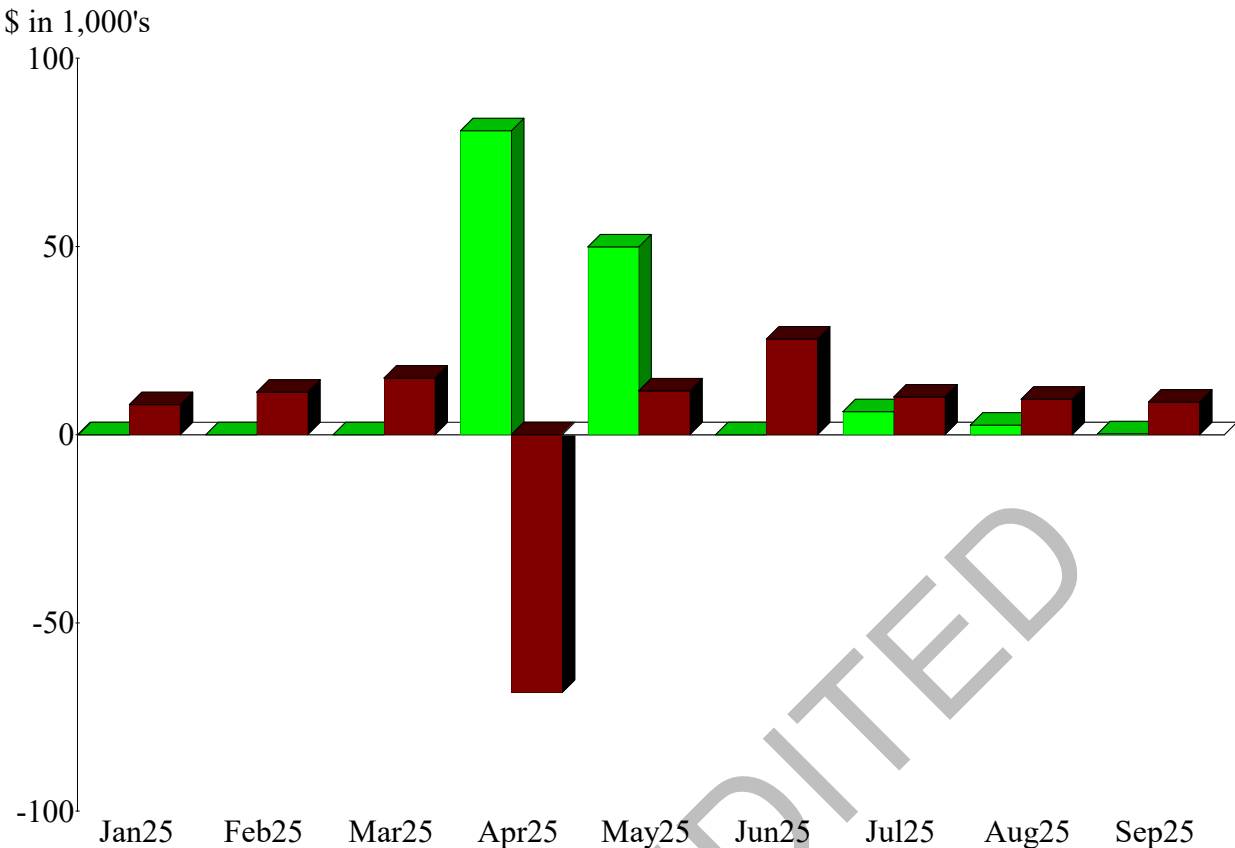
Income Summary
January through September 2025

| | |
|------------------------------|--------------|
| Developer Advance | 75.68% |
| Transfer From District 2-O&M | 24.09 |
| Transfer From District 3-O&M | 0.23 |
| Total | \$139,818.55 |



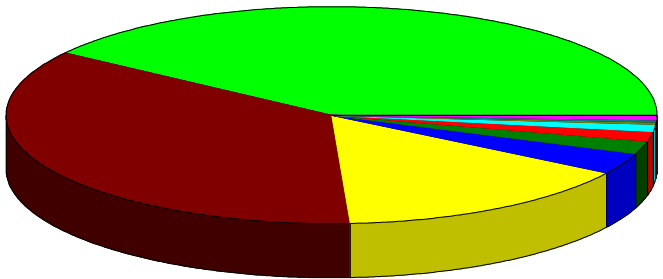
Income and Expense by Month
January through September 2025

Income
Expense



Expense Summary
January through September 2025

| | |
|---------------------------------|--------------|
| District Management | 62.72% |
| Legal | \$-39,458.07 |
| Audit | 23.65 |
| Elections | 5.01 |
| Insurance - D2 | 3.07 |
| Insurance - D3 | 2.44 |
| Dues & Subscriptions (SDA) - D2 | 1.74 |
| Dues & Subscriptions (SDA) - D1 | 0.55 |
| Copies & Postage | 0.50 |
| Dues & Subscriptions (SDA) - D3 | 0.32 |
| Sub-Total | \$31,471.53 |



Bradley Heights Metropolitan District No. 2

10/08/25

Balance Sheet

Accrual Basis

As of September 30, 2025

| | Sep 30, 25 |
|---------------------------------------|----------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| ECB Checking | 916.24 |
| UMB Bond Account 156470.1 | 290,112.48 |
| UMB - Project Fund 156470.2 | 3,218,461.90 |
| Total Checking/Savings | 3,509,490.62 |
| Accounts Receivable | |
| Accounts Receivable | 1,744,753.21 |
| Total Accounts Receivable | 1,744,753.21 |
| Other Current Assets | |
| Due from District No 3 | 18.35 |
| Accounts Receivable Other | 39.00 |
| Property Tax Receivable | 15,448.44 |
| Total Other Current Assets | 15,505.79 |
| Total Current Assets | 5,269,749.62 |
| Fixed Assets | |
| Land | 124,707.00 |
| Construction in Progress | 32,137,836.48 |
| Total Fixed Assets | 32,262,543.48 |
| Other Assets | |
| Project Assurances | 212,683.97 |
| Suspense | 769.50 |
| Total Other Assets | 213,453.47 |
| TOTAL ASSETS | 37,745,746.57 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 3,021.99 |
| Total Accounts Payable | 3,021.99 |
| Other Current Liabilities | |
| Prepaid Trash Fees | 3,007.00 |
| Retainage Payable | 1,518,443.00 |
| Accrued Interest | 5,544,487.00 |
| Deferred Property Tax Revenue | 15,448.44 |
| Total Other Current Liabilities | 7,081,385.44 |
| Total Current Liabilities | 7,084,407.43 |
| Long Term Liabilities | |
| Series 2021A Bonds | 35,000,000.00 |
| Total Long Term Liabilities | 35,000,000.00 |
| Total Liabilities | 42,084,407.43 |
| Equity | |
| Retained Earnings | -4,828,129.62 |
| Net Income | 489,468.76 |
| Total Equity | -4,338,660.86 |
| TOTAL LIABILITIES & EQUITY | 37,745,746.57 |

Bradley Heights Metropolitan District No. 2

Profit & Loss Budget vs. Actual

January through September 2025

General Fund

TOTAL

| | Sep 25 | Jan - Sep 25 | Budget | \$ Over Budget | % of Budget |
|-------------------------------|----------|--------------|------------|----------------|-------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Trash Service | 970.95 | 15,881.11 | 11,728.00 | 4,153.11 | 135.41% |
| CY Property Taxes | 0.00 | 45,715.45 | 51,293.00 | -5,577.55 | 89.13% |
| Specifice Ownership Tax | 426.66 | 3,265.30 | 769.00 | 2,496.30 | 424.62% |
| Delinquent Interest | 0.00 | 138.37 | | | |
| Total Income | 1,397.61 | 65,000.23 | 63,790.00 | 1,210.23 | 101.9% |
| Expense | | | | | |
| Copies / Postage | 0.00 | 254.19 | | | |
| Bank Fees | 0.00 | 11.84 | | | |
| Capital Outlay | | | | | |
| Legal Expense | 0.00 | 963.00 | | | |
| Total Capital Outlay | 0.00 | 963.00 | | | |
| Trash Expense | 1,757.49 | 12,323.77 | 11,728.00 | 595.77 | 105.08% |
| Treasurers Collection Fee | 0.00 | 687.83 | 769.00 | -81.17 | 89.45% |
| Utilities | 40.45 | 352.90 | | | |
| Total Expense | 1,797.94 | 14,593.53 | 12,497.00 | 2,096.53 | 116.78% |
| Net Ordinary Income | -400.33 | 50,406.70 | 51,293.00 | -886.30 | 98.27% |
| Other Income/Expense | | | | | |
| Other Expense | | | | | |
| Other Expense | | | | | |
| Transfer to Dist 1 - Gen Fund | 297.16 | 33,679.76 | 51,293.00 | -17,613.24 | 65.66% |
| Total Other Expense | 297.16 | 33,679.76 | 51,293.00 | -17,613.24 | 65.66% |
| Total Other Expense | 297.16 | 33,679.76 | 51,293.00 | -17,613.24 | 65.66% |
| Net Other Income | -297.16 | -33,679.76 | -51,293.00 | 17,613.24 | 65.66% |
| Net Income | -697.49 | 16,726.94 | 0.00 | 16,726.94 | 100.0% |

Bradley Heights Metropolitan District No. 2

Profit & Loss Budget vs. Actual

January through September 2025

Debt Service Fund

| | TOTAL | | | | |
|-------------------------------|-----------|--------------|-------------|----------------|-------------|
| | Sep 25 | Jan - Sep 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Transfer From D3 DS Taxes | 15.08 | 961.75 | 958.00 | 3.75 | 100.39% |
| CY Property Taxes | 0.00 | 81,733.10 | 91,604.00 | -9,870.90 | 89.22% |
| Specifice Ownership Tax | 761.96 | 5,832.68 | 6,412.00 | -579.32 | 90.97% |
| Delinquent Interest | 0.00 | 247.10 | | | |
| Facility Fees | 0.00 | 0.00 | 535,752.00 | -535,752.00 | 0.0% |
| Impact Fees | | | | | |
| Cap Facility Fees-Bldg Permit | 19,992.00 | 205,930.00 | | | |
| Impact Fees - Other | 0.00 | 0.00 | 106,943.00 | -106,943.00 | 0.0% |
| Total Impact Fees | 19,992.00 | 205,930.00 | 106,943.00 | 98,987.00 | 192.56% |
| Total Income | 20,769.04 | 294,704.63 | 741,669.00 | -446,964.37 | 39.74% |
| Expense | | | | | |
| Bank Fees | 0.00 | 764.57 | | | |
| Bond Expense | | | | | |
| Bank Fees | 810.09 | 1,762.36 | | | |
| Debt Service Interest | 0.00 | 0.00 | 535,752.00 | -535,752.00 | 0.0% |
| Paying Agent Fee | 0.00 | 4,000.00 | 4,000.00 | 0.00 | 100.0% |
| Total Bond Expense | 810.09 | 5,762.36 | 539,752.00 | -533,989.64 | 1.07% |
| Treasurers Collection Fee | 0.00 | 1,229.72 | 1,374.00 | -144.28 | 89.5% |
| Total Expense | 810.09 | 7,756.65 | 541,126.00 | -533,369.35 | 1.43% |
| Net Ordinary Income | 19,958.95 | 286,947.98 | 200,543.00 | 86,404.98 | 143.09% |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Other Income | | | | | |
| Interest Income | 13,661.50 | 18,428.08 | | | |
| Total Other Income | 13,661.50 | 18,428.08 | | | |
| Total Other Income | 13,661.50 | 18,428.08 | | | |
| Other Expense | | | | | |
| Other Expense | | | | | |
| Transfer to Cap Projects Fund | 0.00 | 0.00 | 106,943.00 | -106,943.00 | 0.0% |
| Total Other Expense | 0.00 | 0.00 | 106,943.00 | -106,943.00 | 0.0% |
| Total Other Expense | 0.00 | 0.00 | 106,943.00 | -106,943.00 | 0.0% |
| Net Other Income | 13,661.50 | 18,428.08 | -106,943.00 | 125,371.08 | -17.23% |
| Net Income | 33,620.45 | 305,376.06 | 93,600.00 | 211,776.06 | 326.26% |

Bradley Heights Metropolitan District No. 2

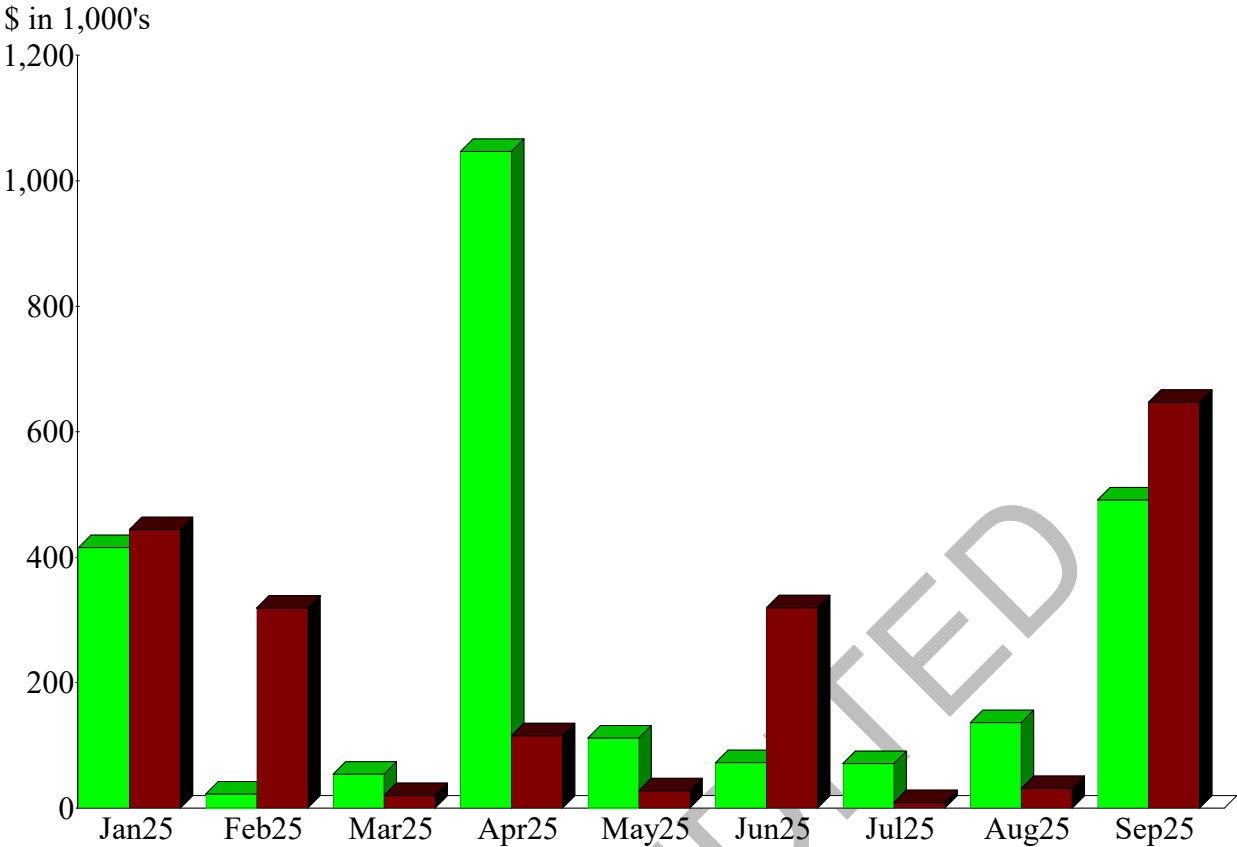
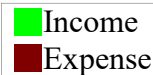
Profit & Loss Budget vs. Actual

January through September 2025

Capital Project Fund

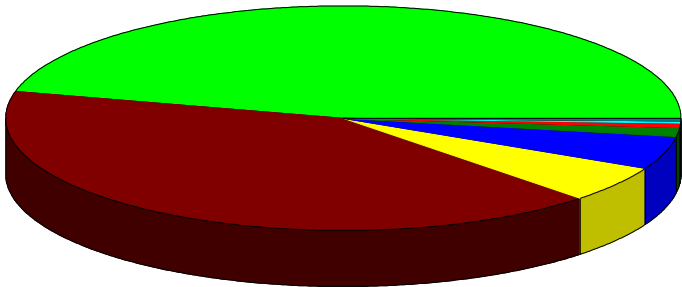
| | TOTAL | | | | |
|------------------------------------|-------------|--------------|---------------|----------------|-------------|
| | Sep 25 | Jan - Sep 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Impact Fees | | | | | |
| Drainage Fee-Platting | 455,352.92 | 912,315.96 | | | |
| Total Impact Fees | 455,352.92 | 912,315.96 | | | |
| Redemption Hill Church Reimb | | | | | |
| Development | 0.00 | 1,001,783.09 | 420,000.00 | 581,783.09 | 238.52% |
| Drainage Fee | 0.00 | 0.00 | 90,289.00 | -90,289.00 | 0.0% |
| Total Redemption Hill Church Reimb | 0.00 | 1,001,783.09 | 510,289.00 | 491,494.09 | 196.32% |
| Waterline Refund | | | | | |
| CSU | 0.00 | 32,630.17 | 1,250,000.00 | -1,217,369.83 | 2.61% |
| Total Waterline Refund | 0.00 | 32,630.17 | 1,250,000.00 | -1,217,369.83 | 2.61% |
| Total Income | 455,352.92 | 1,946,729.22 | 1,760,289.00 | 186,440.22 | 110.59% |
| Expense | | | | | |
| Bank Fees | 0.00 | 3,585.11 | 3,000.00 | 585.11 | 119.5% |
| Capital Outlay | | | | | |
| Legal Expense | 0.00 | 78,106.00 | | | |
| Capital Construction | 616,747.40 | 1,579,849.88 | 7,000,000.00 | -5,420,150.12 | 22.57% |
| Engineering/Planning | 23,739.80 | 146,412.60 | | | |
| Project Management | 3,314.37 | 48,240.97 | | | |
| Total Capital Outlay | 643,801.57 | 1,852,609.45 | 7,000,000.00 | -5,147,390.55 | 26.47% |
| Insurance | 0.00 | 20,999.00 | | | |
| Total Expense | 643,801.57 | 1,877,193.56 | 7,003,000.00 | -5,125,806.44 | 26.81% |
| Net Ordinary Income | -188,448.65 | 69,535.66 | -5,242,711.00 | 5,312,246.66 | -1.33% |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Other Income | | | | | |
| Interest Income | 0.00 | 97,830.10 | | | |
| Transfer from Debt Service Fund | 0.00 | 0.00 | 106,943.00 | -106,943.00 | 0.0% |
| Total Other Income | 0.00 | 97,830.10 | 106,943.00 | -9,112.90 | 91.48% |
| Total Other Income | 0.00 | 97,830.10 | 106,943.00 | -9,112.90 | 91.48% |
| Net Other Income | 0.00 | 97,830.10 | 106,943.00 | -9,112.90 | 91.48% |
| Net Income | -188,448.65 | 167,365.76 | -5,135,768.00 | 5,303,133.76 | -3.26% |

Income and Expense by Month
January through September 2025

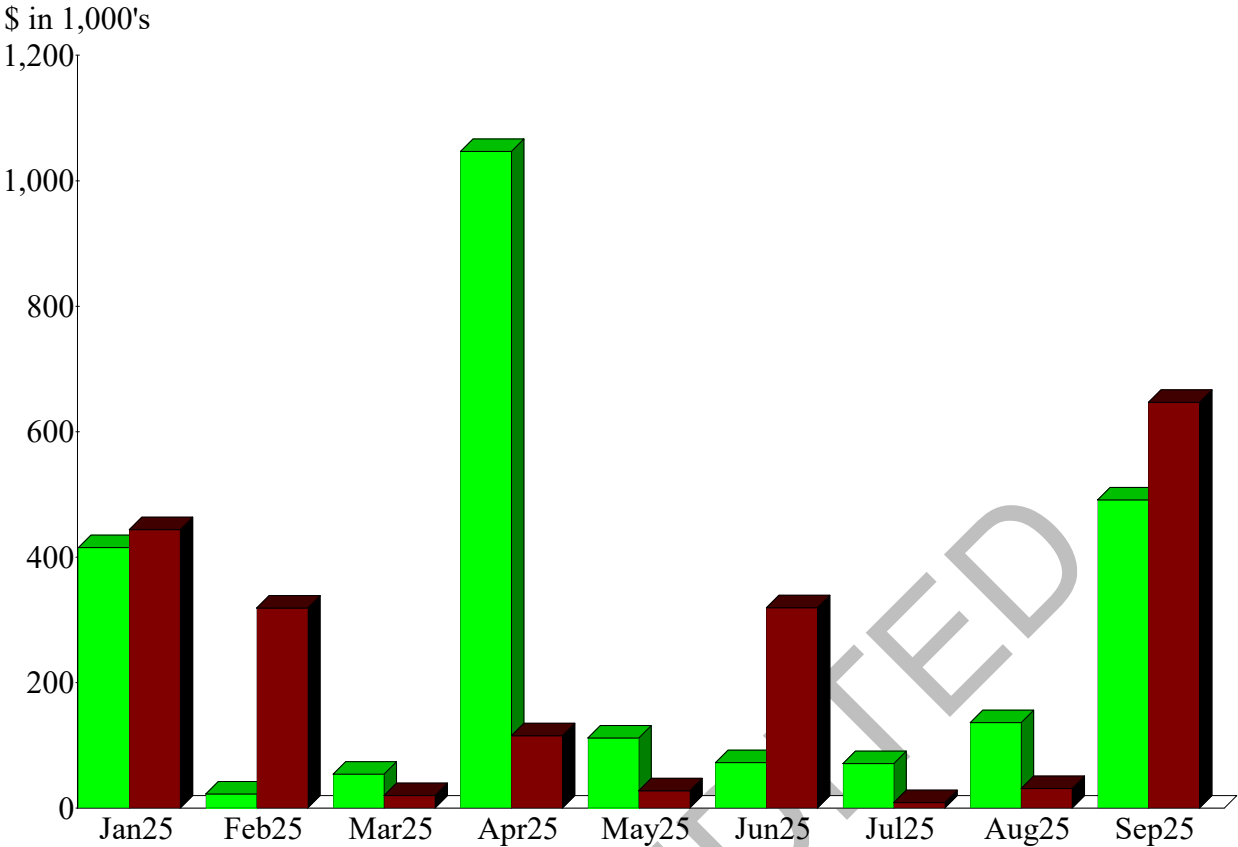
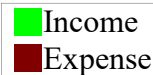


Income Summary
January through September 2025

| | |
|------------------------------|----------------|
| Impact Fees | 46.16% |
| Redemption Hill Church Reimb | 41.35 |
| CY Property Taxes | 5.26 |
| Other Income | 4.80 |
| Waterline Refund | 1.35 |
| Trash Service | 0.66 |
| Specifice Ownership Tax | 0.38 |
| Transfer From D3 DS Taxes | 0.04 |
| Delinquent Interest | 0.02 |
| Total | \$2,422,692.26 |

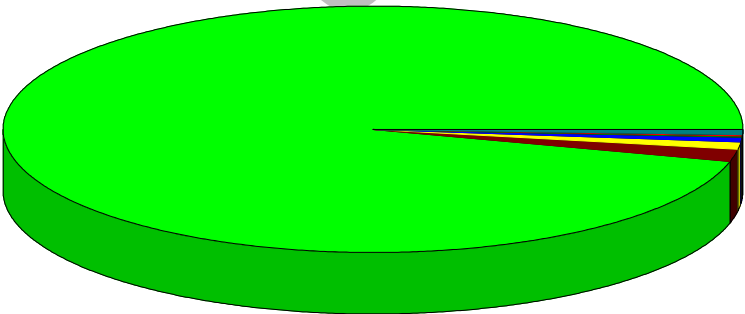


Income and Expense by Month January through September 2025



Expense Summary January through September 2025

| | |
|---------------------------|----------------|
| Capital Outlay | 95.88% |
| Other Expense | 1.74 |
| Insurance | 1.09 |
| Trash Expense | 0.64 |
| Bond Expense | 0.30 |
| Bank Fees | 0.23 |
| Treasurers Collection Fee | 0.10 |
| Utilities | 0.02 |
| Copies / Postage | 0.01 |
| Total | \$1,933,223.50 |



Bradley Heights Metropolitan District No. 3

10/08/25

Balance Sheet

Accrual Basis

As of September 30, 2025

| | Sep 30, 25 |
|---------------------------------------|---------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| ECB Checking | 373.04 |
| Total Checking/Savings | 373.04 |
| Total Current Assets | 373.04 |
| TOTAL ASSETS | 373.04 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Due to District 2 | 1.81 |
| Due To District 1 | 794.79 |
| Total Other Current Liabilities | 796.60 |
| Total Current Liabilities | 796.60 |
| Total Liabilities | 796.60 |
| Equity | |
| Retained Earnings | -423.56 |
| Total Equity | -423.56 |
| TOTAL LIABILITIES & EQUITY | 373.04 |

UNAUDITED

Bradley Heights Metropolitan District No. 3
Profit & Loss Budget vs. Actual
January through September 2025

General Fund

| | TOTAL | | | | |
|---------------------------|-------------|---------------|----------------|----------------|---------------|
| | Sep 25 | Jan - Sep 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| CY Property Taxes | 0.00 | 302.70 | 303.00 | -0.30 | 99.9% |
| Specific Ownership Tax | 2.51 | 19.27 | 21.00 | -1.73 | 91.76% |
| Delinquent Interest | 0.00 | 0.68 | | | |
| Total Income | 2.51 | 322.65 | 324.00 | -1.35 | 99.58% |
| Expense | | | | | |
| Transfer to District 1 | 2.51 | 318.08 | 779.00 | -460.92 | 40.83% |
| Treasurers Collection Fee | 0.00 | 4.57 | 5.00 | -0.43 | 91.4% |
| Total Expense | 2.51 | 322.65 | 784.00 | -461.35 | 41.15% |
| Net Ordinary Income | 0.00 | 0.00 | -460.00 | 460.00 | 0.0% |
| Net Income | 0.00 | 0.00 | -460.00 | 460.00 | 0.0% |

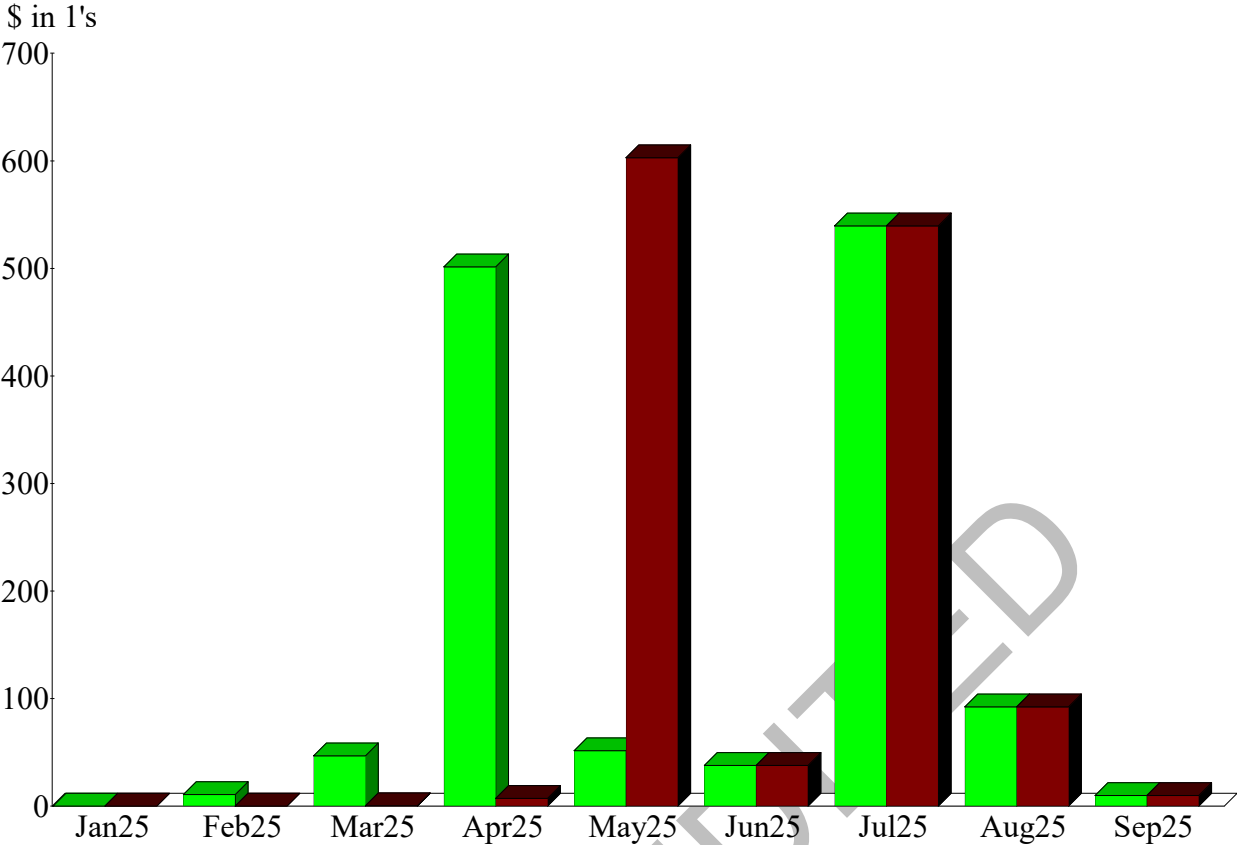
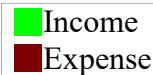
UNAUDITED

Bradley Heights Metropolitan District No. 3
Profit & Loss Budget vs. Actual
January through September 2025

| | TOTAL | | | | |
|---------------------------|-------------|---------------|---------------|----------------|---------------|
| | Sep 25 | Jan - Sep 25 | Budget | \$ Over Budget | % of Budget |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| CY Property Taxes | 0.00 | 908.10 | 908.00 | 0.10 | 100.01% |
| Specific Ownership Tax | 7.54 | 57.75 | 64.00 | -6.25 | 90.23% |
| Delinquent Interest | 0.00 | 2.01 | | | |
| Total Income | 7.54 | 967.86 | 972.00 | -4.14 | 99.57% |
| Expense | | | | | |
| Transfer to D2 DS Taxes | 7.54 | 954.20 | 958.00 | -3.80 | 99.6% |
| Treasurers Collection Fee | 0.00 | 13.66 | 14.00 | -0.34 | 97.57% |
| Total Expense | 7.54 | 967.86 | 972.00 | -4.14 | 99.57% |
| Net Ordinary Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| Net Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |

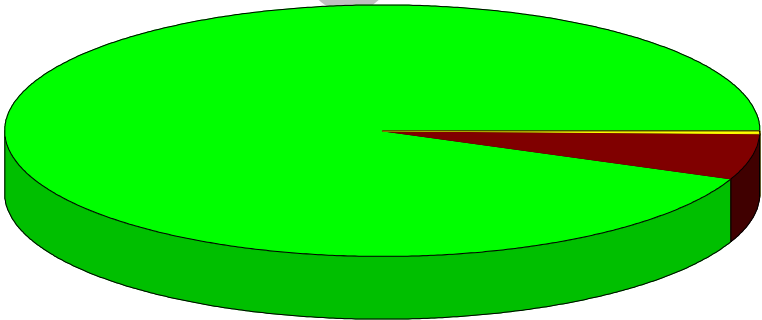
UNAUDITED

Income and Expense by Month
January through September 2025

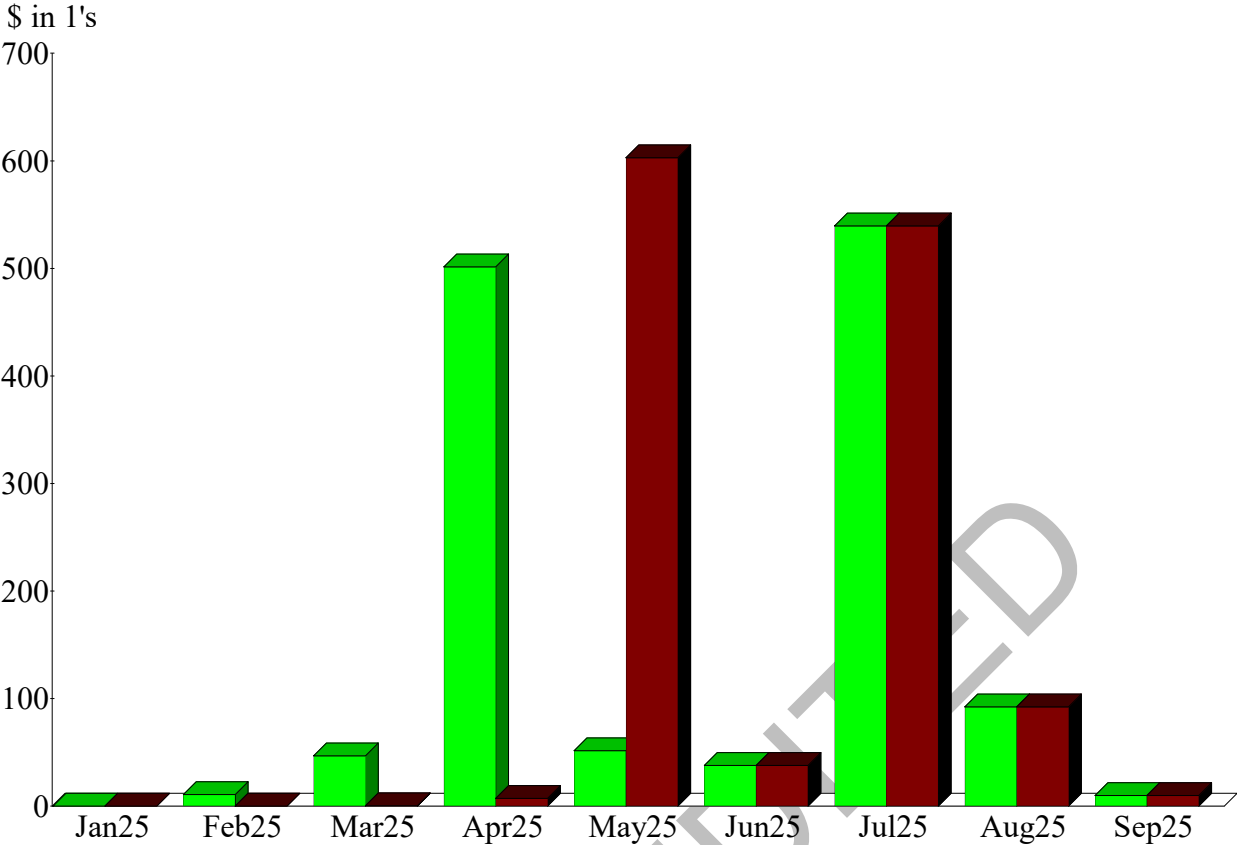
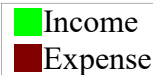


Income Summary
January through September 2025

| | |
|------------------------|------------|
| CY Property Taxes | 93.82% |
| Specific Ownership Tax | 5.97 |
| Delinquent Interest | 0.21 |
| Total | \$1,290.51 |

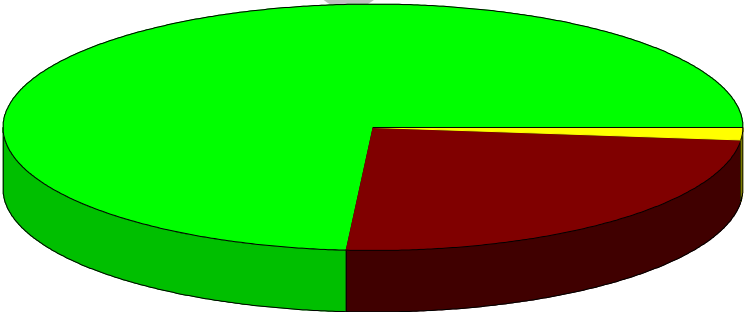


Income and Expense by Month
January through September 2025



Expense Summary
January through September 2025

| | |
|---------------------------|------------|
| Transfer to D2 DS Taxes | 73.94% |
| Transfer to District 1 | 24.65 |
| Treasurers Collection Fee | 1.41 |
| Total | \$1,290.51 |





Page intentionally left blank

Bradley Heights Metropolitan District No. 1

Payment Request

10/14/2025

General Fund Account

| Company | Invoice | Date | Amount | Comments |
|--------------------|---------|-----------|---------------------|----------|
| White Bear Anekele | 43017 | 8/31/2025 | \$ 3,934.72 | |
| White Bear Anekele | 43535 | 9/30/2025 | \$ 3,211.39 | |
| WSDM Managers | 1021 | 9/30/2025 | \$ 5,539.32 | |
| Total: | | | \$ 12,685.43 | |

| | |
|------------------------------|----------------|
| Bank Balance 10/07/2025 | \$ 41,700.72 |
| Current Payables | \$ (12,685.43) |
| Bank Balance after Payables: | \$ 29,015.29 |

| | |
|----|------------------|
| | Total Payables |
| \$ | 12,685.43 |

| | |
|-------------------------|---------------------|
| Outstanding Dev Advance | \$ 61,144.99 |
|-------------------------|---------------------|

Bradley Heights Metropolitan District

Bradley Heights Metropolitan District No. 2

Payment Request

10/14/2025

General Fund Account

| Company | Invoice | Date | Amount | Comments |
|------------------------|-----------|-----------|--------------------|--------------------------|
| HBS Trash | FR5840346 | 9/30/2025 | \$ 1,757.49 | |
| Mountain View Electric | 106055500 | 10/2025 | \$ - | Autopay - Waiting on Inv |
| Orten Cavanaugh Holmes | 186639 | 8/31/2025 | \$ 495.00 | |
| UMB Bank | 91025 | 9/10/2025 | \$ 769.50 | August Pledged Revenue |
| Total: | | | \$ 3,021.99 | |

| | | |
|------------------------------|----|-----------------|
| Current Bank Balance: | \$ | 12,460.76 |
| Payables for This Month: | \$ | (3,021.99) |
| Bank Balance after Payables: | \$ | 9,438.77 |

| | |
|-----------|-----------------|
| | Total Payables |
| \$ | 3,021.99 |

Bradley Heights Metropolitan District

Bradley Heights Metropolitan District #2

Payment Request

10/14/2025

| Bond Fund Account | | | | |
|---|---------|-----------|---------------------|----------|
| Company | Invoice | Date | Amount | Comments |
| Galloway & Company, Inc | 156594 | 8/14/2025 | \$ 77.50 | |
| Galloway & Company, Inc | 156595 | 8/18/2025 | \$ 7,538.75 | |
| Galloway & Company, Inc | 158028 | 9/15/2025 | \$ 8,186.25 | |
| Grundy Construction Management & Consulting | BHM-047 | 10/8/2025 | \$ 4,958.45 | |
| Matrix Design Group | 47945 | 9/11/2025 | \$ 3,295.55 | |
| Matrix Design Group | 48074 | 9/22/2025 | \$ 3,319.55 | |
| WSDM Managers | 1022 | 9/30/2025 | \$ 1,318.75 | |
| Total: | | | \$ 28,694.80 | |

| | |
|--------------------------------------|-----------------|
| Project Fund Balance | \$ 3,218,461.90 |
| Payables for This Month: | \$ (28,694.80) |
| Project Fund Balance after Payables: | \$ 3,189,767.10 |

| |
|-----------------------|
| Total Payables |
| \$ (28,694.80) |

Bradley Heights Metropolitan District



Page intentionally left blank

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 1
2026 BUDGET
GENERAL FUND

| | 2024 | 2025 | 2025 | 2025 | 2026 |
|---|------------------|-------------------|------------------|------------------|------------------|
| | ACTUAL | ACTUAL | PROJECTED | BUDGET | BUDGET |
| | 9/8/2025 | | | | |
| GENERAL FUND | \$ 41,877 | \$ 16,455.58 | \$ 16,455.58 | \$ 72,032 | \$ 82,807.38 |
| REVENUES | | | | | |
| DEVELOPER ADVANCES | \$ 90,000 | \$ 105,821 | \$ 105,821 | \$ 85,000 | \$ - |
| REIEMBURSEMENT - PRIOR YEAR | | | | | |
| TRANSFER FROM DISTRICT 2 | \$ 3,551 | \$ 33,383 | \$ 52,824 | \$ 51,293 | \$ 136,305 |
| TRANSFER FROM DISTRICT 3 | \$ 179 | \$ 315 | \$ 685 | \$ 779 | \$ 373 |
| TOTAL REVENUES | \$ 135,607 | \$ 155,975 | \$ 175,785 | \$ 209,104 | \$ 219,486 |
| EXPENDITURES | | | | | |
| AUDIT | \$ 15,375 | \$ 16,775 | \$ 16,775 | \$ 16,144 | \$ 17,000 |
| BANK SERVICE CHARGES | | | \$ - | \$ 100 | \$ 100 |
| COPIES/POSTAGE | \$ 576 | \$ 315 | \$ 750 | \$ 1,000 | \$ 2,000 |
| ELECTIONS | | \$ 3,551 | \$ 3,551 | \$ 10,000 | \$ - |
| INSURANCE D1 | \$ 1,290 | | \$ 450 | \$ 2,500 | \$ 1,500 |
| INSURANCE D2 | \$ 1,941 | \$ 2,176 | \$ 5,000 | \$ 5,000 | \$ 5,000 |
| INSURANCE D3 | \$ 445 | \$ 1,731 | \$ 4,000 | \$ 3,000 | \$ 2,500 |
| LEGAL | \$ 37,134 | \$ (46,604) | \$ - | \$ 30,000 | \$ 40,000 |
| DISTRICT MANAGEMENT | \$ 60,258 | \$ 38,990 | \$ 60,600 | \$ 66,000 | \$ 72,000 |
| MISCELLANEOUS | \$ 303 | | \$ - | | \$ - |
| DUES AND SUBSCRIPTIONS (SDA) D1 | \$ 367 | \$ 390 | \$ 390 | \$ 500 | \$ 500 |
| DUES AND SUBSCRIPTIONS (SDA) D2 | \$ 1,238 | \$ 1,237 | \$ 1,237 | \$ 1,500 | \$ 2,000 |
| DUES AND SUBSCRIPTIONS (SDA) D3 | \$ 225 | \$ 225 | \$ 225 | \$ 500 | \$ 500 |
| CONTINGENCY | | | \$ - | \$ 10,000 | |
| TOTAL EXPENDITURES | \$ 119,151 | \$ 18,786 | \$ 92,978 | \$ 146,244 | \$ 143,100 |
| GENERAL FUND: ENDING BALANCE | \$ 16,456 | \$ 137,189 | \$ 82,807 | \$ 62,860 | \$ 76,386 |
| EMERGENCY RESERVE: State Required at 3% | \$ 3,575 | \$ 564 | \$ 2,789 | \$ 4,387 | \$ 4,293 |
| ASSESSED VALUATION | \$ 30 | | | | \$ 50 |
| MILL LEVY - O&M | | | | | |
| MILL LEVY - DEBT | | | | | |
| TOTAL MILL LEVY | | | | | |

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2
2026 BUDGET
GENERAL FUND

| | 2024 | 2025 | 2025 | 2025 | 2026 |
|---|------------|-----------|-----------|-----------|--------------|
| | ACTUAL | ACTUAL | PROJECTED | BUDGET | BUDGET |
| | | 9/8/2025 | | | |
| GENERAL FUND | \$ 1,452 | \$ 2,929 | \$ 2,929 | \$ 8,403 | \$ 4,435 |
| REVENUES | | | | | |
| PROPERTY TAXES | \$ 3,292 | \$ 32,001 | \$ 51,293 | \$ 51,293 | \$ 129,199 |
| SPECIFIC OWNERSHIP TAXES | \$ 308 | \$ 1,977 | \$ 2,300 | \$ 769 | \$ 9,044 |
| INTERGOVERNMENTAL REVENUE | | | | | |
| TRASH SERVICE | \$ 3,809 | \$ 14,910 | \$ 15,000 | \$ 11,728 | \$ 33,120 |
| PRIVATE ROAD REPAIR & MAINTENANCE | | | | | \$ 35,000 |
| MISCELLANEOUS | | | | | |
| TOTAL REVENUES | \$ 7,409 | \$ 48,888 | \$ 68,593 | \$ 63,790 | \$ 206,363 |
| EXPENDITURES | | | | | |
| BANK FEES | \$ 71 | \$ 12 | \$ 12 | \$ - | \$ - |
| CONTINGENCY | | | | | \$ 35,000 |
| COPIES/POSTAGE | | \$ 254 | \$ 254 | | \$ 500 |
| LEGAL | | \$ 468 | \$ 1,000 | | \$ 2,500 |
| TRASH SERVICE | \$ 2,208 | \$ 10,566 | \$ 11,728 | \$ 11,728 | \$ 24,840 |
| PRIVATE ROAD REPAIR & MAINTENANCE | | | | | \$ - |
| TREASURER'S FEES | \$ 49 | \$ 479 | \$ 769 | \$ 769 | \$ 1,938 |
| UTILITEIS | \$ 53 | \$ 353 | \$ 500 | \$ - | |
| TOTAL EXPENDITURES | \$ 2,381 | \$ 12,132 | \$ 14,263 | \$ 12,497 | \$ 64,778 |
| TRANSFER TO DISTRICT 1 GENERAL FUND | \$ 3,551 | \$ 33,383 | \$ 52,824 | \$ 51,293 | \$ 136,305 |
| GENERAL FUND: ENDING BALANCE | \$ 2,929 | \$ 6,302 | \$ 4,435 | \$ 8,403 | \$ 9,715 |
| EMERGENCY RESERVE: State Required at 3% | \$ 71 | \$ 364 | \$ 428 | \$ 375 | \$ 1,943 |
| ASSESSED VALUATION | \$ 235,600 | 2,564,640 | 2,564,640 | 2,564,640 | \$ 6,459,960 |
| MILL LEVY - O&M | 20.000 | 20.000 | 20.000 | 20.000 | 20.000 |
| MILL LEVY - DEBT | 35.642 | 35.718 | 35.718 | 35.718 | 35.718 |
| TOTAL MILL LEVY | 55.642 | 55.718 | 55.718 | 55.718 | 55.718 |

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2
2026 BUDGET
DEBT SERVICE FUND

| | 2024 | 2025 | 2025 | 2025 | 2026 |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| | ACTUAL | ACTUAL | PROJECTED | BUDGET | BUDGET |
| | | 9/8/2025 | | | |
| DEBT SERVICE BEGINNING BALANCE | \$ 26,997 | \$ 11,539 | \$ 11,539 | \$ 33,865 | \$ 12,797 |
| SERIES 2021: REVENUE | | | | | |
| REVENUE SERIES 2021A BONDS | | | | | |
| PROPERTY TAXES | \$ 9,877 | \$ 81,733 | \$ 91,604 | \$ 91,604 | \$ 230,737 |
| SPECIFIC OWNERSHIP TAXES | \$ 923 | \$ 5,833 | \$ 6,412 | \$ 6,412 | \$ 16,152 |
| DELINQUENT TAX AND INTEREST | | \$ 247 | \$ 250 | | |
| INTEREST INCOME | \$ 3,633 | \$ 4,767 | \$ 5,000 | | |
| TRANSFER FROM DISTRICT 3 | \$ 540 | \$ 947 | \$ 960 | \$ 958 | \$ 1,120 |
| FACILITY FEES - Building Permit | \$ 282,905 | \$ 185,938 | \$ 215,928 | \$ 535,752 | \$ 821,614 |
| IMPACT FEES - Platting Pond fees | | | \$ - | \$ 106,943 | \$ - |
| TOTAL REVENUES | \$ 297,878 | \$ 279,465 | \$ 320,154 | \$ 741,669 | \$ 1,069,623 |
| EXPENDITURES | | | | | |
| TRANSFER TO CAPITAL PROJECT FUND | \$ - | | \$ - | \$ 106,943 | \$ - |
| TRANSFER TO DEBT SERVICE RESERVE FUND | \$ - | | \$ - | \$ 535,752 | \$ 821,614 |
| BANK FEES | \$ 174 | \$ 952 | \$ - | \$ - | \$ - |
| DEBT SERVICE | | | | | |
| CO TREASURER'S FEE | \$ 147 | \$ 1,438 | \$ 1,374 | \$ 1,374 | \$ 3,461 |
| INTEREST EXPENSE | \$ 309,015 | \$ 272,066 | \$ 312,570 | \$ - | \$ 1,065,041 |
| TRUSTEE FEES | \$ 4,000 | \$ 4,000 | \$ 4,952 | \$ 4,000 | \$ 5,200 |
| CONTINGENCY | | | | | |
| INSURANCE | | | | | |
| TOTAL EXPENDITURES | \$ 313,336 | \$ 278,456 | \$ 318,896 | \$ 648,069 | \$ 1,895,316 |
| ENDING FUND BALANCE | \$ 11,539 | \$ 12,548 | \$ 12,797 | \$ 127,465 | \$ (812,897) |
| ASSESSED VALUATION | \$ 235,600 | 2,564,640 | 2,564,640 | 2,564,640 | \$ 6,459,960 |
| MILL LEVY - O&M | 20.000 | 20.000 | 20.000 | 20.000 | 20.000 |
| MILL LEVY - DEBT | 35.642 | 35.718 | 35.718 | 35.718 | 35.718 |
| TOTAL MILL LEVY | 55.642 | 55.718 | 55.718 | 55.718 | 55.718 |

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2026 BUDGET**

| | 2024 | 2025 | 2025 | 2025 | 2026 |
|--|---------------------|---------------------|---------------------|-----------------------|---------------------|
| | ACTUAL | ACTUAL | PROJECTED | BUDGET | BUDGET |
| PROJECT/CAPITAL FUND: BEGINNING BALANCE | \$ 1,837,209 | \$ 3,050,835 | \$ 3,050,835 | \$ 2,958,301 | \$ 1,468,619 |
| REVENUES - BONDS | | | | | |
| ASSURANCE REFUND | \$ 4,597,043 | | | | |
| DRAINAGE BASIN REIMBURSEMENT | | | | | \$ 2,738,288 |
| DRAINAGE FEES | | \$ 366,674 | \$ 2,041,125 | \$ 90,289 | \$ 839,345 |
| IMPACT FEES - Platting Pond 1 & 5 Fees | | | \$ 718,815 | \$ 4,000 | \$ 518,726 |
| INTEREST INCOME | \$ 76,848 | \$ 97,830 | \$ 100,000 | | |
| LOAN FROM GENERAL (O&M) FUND | | | | | |
| PROJECT BOND FUND | | | | | |
| REDEMPTION HILL CHURCH REIMBURSEMENT | | | | | |
| Development | | | \$ - | \$ 420,000 | \$ 1,001,783 |
| Drainage Fees | | \$ 90,289 | \$ 90,289 | | |
| TAX REIMBURSEMENT | | | | | \$ 311,300 |
| WATERLINE REFUND | \$ 510,000 | | | | |
| Waterview | | | | | |
| CSU | | \$ 32,630 | \$ 110,630 | \$ 1,250,000 | |
| TOTAL REVENUES | \$ 5,183,891 | \$ 587,423 | \$ 3,060,859 | \$ 1,764,289 | \$ 5,409,442 |
| TOTAL REVENUE & FUND BALANCE | \$ 7,021,100 | \$ 3,638,258 | \$ 6,111,694 | \$ 4,722,590 | \$ 6,878,060 |
| EXPENDITURES | | | | | |
| CAPITAL CONSTRUCTION | \$ 3,834,043 | \$ 1,041,208 | \$ 4,450,476 | \$ 7,000,000 | \$ 7,407,358 |
| ENGINEERING/PLANNING | \$ - | \$ 122,673 | \$ 122,673 | | |
| PROJECT MANAGEMENT | \$ 132,008 | \$ 44,927 | \$ 44,927 | | |
| DEVELOPER REIMBURSEMENTS | | | | | |
| CONSTRUCTION MISC | \$ - | | | | |
| INSURANCE | | \$ 20,999 | \$ 20,999 | | |
| BANK FEES | \$ 4,214 | \$ 3,585 | \$ 4,000 | \$ 3,000 | \$ 4,000 |
| TOTAL EXPENDITURES | \$ 3,970,265 | \$ 1,233,392 | \$ 4,643,075 | \$ 7,003,000 | \$ 7,411,358 |
| OTHER FINANCING SOURCES | | | | | |
| ASSURANCE REFUND | | | | | |
| CAPITAL FUND: ENDING BALANCE | \$ 3,050,835 | \$ 2,404,866 | \$ 1,468,619 | \$ (2,280,410) | \$ (533,298) |

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3
2026 BUDGET
GENERAL FUND

| | 2024 | 2025 | 2025 | 2025 | 2026 |
|---|-----------|----------|-----------|--------|--------|
| | ACTUAL | ACTUAL | PROJECTED | BUDGET | BUDGET |
| | | 9/8/2025 | | | |
| GENERAL FUND | \$ 365 | \$ 365 | \$ 365 | \$ 460 | 0 |
| REVENUES | | | | | |
| PROPERTY TAXES | \$ 166 | \$ 303 | \$ 303 | \$ 303 | \$ 354 |
| SPECIFIC OWNERSHIP TAXES | \$ 16 | \$ 17 | \$ 21 | \$ 21 | \$ 25 |
| DELINQUENT INTEREST | | \$ 1 | \$ 1 | | |
| MISCELLANEOUS | | | | | |
| TOTAL REVENUES | \$ 182 | \$ 321 | \$ 325 | \$ 324 | \$ 379 |
| EXPENDITURES | | | | | |
| INSURANCE | | | | | |
| COUNTY TREASURES COLLECTION FEE | \$ 3 | \$ 5 | \$ 5 | \$ 5 | \$ 5 |
| TOTAL EXPENDITURES | \$ 3 | \$ 5 | \$ 5 | \$ 5 | \$ 5 |
| TRANSFER TO DISTRICT 1 GENERAL FUND | \$ 179 | \$ 681 | \$ 685 | \$ 779 | \$ 373 |
| GENERAL FUND: ENDING BALANCE | \$ 365 | \$ - | \$ - | \$ - | \$ - |
| EMERGENCY RESERVE: State Required at 3% | \$ 0 | | | \$ 0 | |
| ASSESSED VALUATION | \$ 16,510 | 30,270 | 30,270 | 30,270 | 35,400 |
| MILL LEVY - O&M | 10.000 | 10.000 | 10.000 | 10.000 | 10.000 |

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3
2026 BUDGET
DEBT SERVICE FUND

| | 2024 | 2025 | 2025 | 2025 | 2026 |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|
| | ACTUAL | ACTUAL | PROJECTED | BUDGET | BUDGET |
| | | 9/8/2025 | | | |
| DEBT SERVICE BEGINNING BALANCE | \$ 470 | \$ 468 | \$ 468 | \$ 32 | \$ 468 |
| REVENUES | | | | | |
| D2- PROPERTY TAXES | \$ 499 | \$ 908 | \$ 908 | \$ 908 | \$ 1,062 |
| D2- SPECIFIC OWNERSHIP TAXES | \$ 45 | \$ 50 | \$ 64 | \$ 64 | \$ 74 |
| D2- DELINQUENT TAX AND INTEREST | | \$ 2 | \$ 2 | | |
| D2- IMPACT FEES | | | | | |
| TOTAL REVENUES | \$ 544 | \$ 960 | \$ 974 | \$ 972 | \$ 1,136 |
| EXPENDITURES | | | | | |
| CO TREASURER'S FEE | \$ 6 | \$ 14 | \$ 14 | \$ 14 | \$ 16 |
| INTERGOVERNMENTAL | | | | | |
| MISCELLANEOUS | | | | | |
| TOTAL EXPENDITURES | \$ 6 | \$ 13 | \$ 14 | \$ 14 | \$ 16 |
| TRANSFER TO DISTRICT 2 DEBT SERVICE F | \$ 540 | \$ 947 | \$ 960 | \$ 958 | \$ 1,120 |
| ENDING FUND BALANCE | \$ 468 | \$ 468 | \$ 468 | \$ - | \$ - |
| ASSESSED VALUATION | \$ 16,510 | \$ 30,270 | \$ 30,270 | \$ 30,270 | \$ 35,400 |
| MILL LEVY - O&M | 10.000 | 10.000 | 10.000 | 10.000 | 10.000 |
| MILL LEVY - DEBT | 30.000 | 30.000 | 30.000 | 30.000 | 30.000 |
| TOTAL MILL LEVY | 40.000 | 40.000 | 40.000 | 40.000 | 40.000 |