JORDAN CROSSING METROPOLITAN DISTRICT

Douglas County, Colorado

Financial Statements

December 31, 2025

JORDAN CROSSING METROPOLITAN DISTRICT

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Dazzio & Associates, PC
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Jordan Crossing Metropolitan District
Douglas County, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Jordan Crossing Metropolitan District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of December 31, 2025, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Supplementary Information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The Other Information, as listed in the table of contents, does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Dazzio & Associates, P.C.

May 14, 2026

BASIC FINANCIAL STATEMENTS

JORDAN CROSSING METROPOLITAN DISTRICT

STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities
Assets	
Cash and Investments	$ 54,805
Cash and Investments - Restricted	21,016
Receivable from County Treasurer	1,198
Property Taxes Receivable	191,814
Prepaid Expense	4,470
Capital Assets Not Being Depreciated	120,000
Total Assets	393,303
Liabilities	
Accounts Payable	3,709
Accrued Interest Payable	5,322
Noncurrent Liabilities:	
Due Within One Year	30,000
Due In More Than One Year	1,294,908
Total Liabilities	1,333,939
Deferred Inflows of Resources	
Unearned Property Taxes	191,814
Net Position	
Net Investment In Capital Assets	47,669
Restricted	
Emergencies	3,290
Debt Service	16,255
Unrestricted	(1,199,664)
Total Net Position	$ (1,132,450)

The notes to the financial statements are an integral part of this statement.

JORDAN CROSSING METROPOLITAN DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
Function/Program Activities	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**
Governmental Activities					
Administration	$ 52,852	$ -	$ -	$ -	$ (52,852)
Interest and Related Costs on Long-term Debt	65,446	-	-	-	(65,446)
Total Governmental Activities	$ 118,298	$ -	$ -	$ -	(118,298)
General Revenues:					
Property Taxes					186,228
Specific Ownership Taxes					14,334
Net Investment Income					5,148
Total General Revenues					205,710
Changes In Net Position					87,412
Net Position - Beginning					(1,219,862)
Net Position - Ending					$ (1,132,450)

The notes to the financial statements are an integral part of this statement.

JORDAN CROSSING METROPOLITAN DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2025

	General	Debt Service	Total
Assets			
Cash and Investments	$ 54,805	$ -	$ 54,805
Cash and Investments - Restricted	-	21,016	21,016
Receivable from County Treasurer	637	561	1,198
Property Taxes Receivable	99,949	91,865	191,814
Prepaid Expenditures	4,470	-	4,470
Total Assets	$ 159,861	$ 113,442	$ 273,303
Liabilities			
Accounts Payable	$ 3,709	$ -	$ 3,709
Deferred Inflows of Resources			
Unearned Property Taxes	99,949	91,865	191,814
Fund Balances			
Nonspendable			
Prepaid Expenses	4,470	-	4,470
Restricted			
Emergencies	3,290	-	3,290
Debt Service	-	21,577	21,577
Assigned for Subsequent Year's Expenditures	3,654	-	3,654
Unassigned	44,789	-	44,789
Total Fund Balances	56,203	21,577	77,780
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 159,861	$ 113,442	$ 273,303

The notes to the financial statements are an integral part of this statement.

JORDAN CROSSING METROPOLITAN DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

December 31, 2025

Total Fund Balances - Governmental Funds		$ 77,780
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Capital Assets Not Being Depreciated		120,000
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported in the statement of net position.		
Balances at year end are:		
General Obligation Bonds Payable		$ (1,280,000)
Bond Premium		(44,908)
Accrued Interest Payable		(5,322)
Net Position - Governmental Activities		$ (1,132,450)

The notes to the financial statements are an integral part of this statement.

JORDAN CROSSING METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2025

	General	Debt Service	Total
Revenues			
Property Taxes	$ 99,080	$ 87,148	$ 186,228
Specific Ownership Tax	7,626	6,708	14,334
Net investment income	2,905	2,243	5,148
Total Revenues	109,611	96,099	205,710
Expenditures			
Current			
Accounting	22,002	-	22,002
Audit	5,200	-	5,200
Election	1,384	-	1,384
Insurance and Dues	4,768	-	4,768
Legal	15,572	-	15,572
Website	1,674	-	1,674
Treasurer's Fees	1,486	1,307	2,793
Miscellaneous	766	184	950
Debt Service			
Developer Advance Repayment- Capital Interest	32,940	-	32,940
2016 Bond Principal	-	25,000	25,000
2016 Bond Interest	-	64,325	64,325
Paying Agent Fees	-	3,000	3,000
Total Expenditures	85,792	93,816	179,608
Net Change in Fund Balances	23,819	2,283	26,102
Fund Balances - Beginning	32,384	19,294	51,678
Fund Balances - Ending	$ 56,203	$ 21,577	$ 77,780

The notes to the financial statements are an integral part of this statement.

JORDAN CROSSING METROPOLITAN DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

Net Change in Fund Balances - Total Governmental Funds	$ 26,102
Amounts reported for governmental activities in the statement of activities are different because:	
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Principal Paid on Long Term Debt	25,000
Repayment to Developer - Capital - Accrued Interest	32,940
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:	
Change in accrued interest on bonds and loan payable	70
Amortization of bond premium	3,300
Change in Net Position - Governmental Activities	$ 87,412

The notes to the financial statements are an integral part of this statement.

JORDAN CROSSING METROPOLITAN DISTRICT

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	Original and Final Budget	Actual Amounts	Variance with Final Budget	2024 Actual
Revenues				
Property Taxes	$ 99,080	$ 99,080	$ -	$ 99,145
Specific Ownership Tax	6,440	7,626	1,186	7,150
Net investment income	2,400	2,905	505	2,760
Total Revenues	107,920	109,611	1,691	109,055
Expenditures				
Current				
Accounting	19,000	22,002	(3,002)	18,838
Audit	5,200	5,200	-	5,000
Election	4,000	1,384	2,616	45
Insurance and Dues	5,150	4,768	382	4,654
Legal	21,000	15,572	5,428	17,372
Website	2,000	1,674	326	975
Treasurer's Fees	1,486	1,486	-	1,461
Miscellaneous	1,400	766	634	782
Contingency	10,000	-	10,000	-
Debt Service				
Developer Advance Repayment				
Operations Interest	-	-	-	11,507
Capital Interest	32,941	32,940	1	28,493
Total Expenditures	102,177	85,792	16,385	89,127
Net Change in Fund Balance	5,743	23,819	18,076	19,928
Fund Balance - Beginning	27,341	32,384	5,043	12,456
Fund Balance - Ending	$ 33,084	$ 56,203	$ 23,119	$ 32,384

The notes to the financial statements are an integral part of this statement.

Note 1 – Definition of Reporting Entity

The Jordan Crossing Metropolitan District (the “District”), was organized by recorded Order and Decree of the District Court for the County of Douglas on May 25, 2006 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District operates under a Service Plan approved by the Town of Parker (the “Town”) on March 20, 2006. The District’s service boundaries are located entirely within the Town.

Pursuant to the Service Plan, the District has the power to provide for the design, acquisition, construction, installation, relocating, redeveloping and financing of certain water, sanitation, storm water, street, parks and landscaping. Except for some landscaping improvements, the District has transferred much of the public improvements to the Town or other appropriate entities for ownership and operations and maintenance.

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

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable to any other organization, nor is the District a component unit of any other primary governmental entity.

Note 2 – Summary of Significant Accounting Policies

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by property taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the assets and deferred outflows of resources and liabilities and deferred inflows of resources of the District is reported as net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenue. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported in separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using *the economic resources measurement focus* and the *accrual basis of accounting*. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation, if any, is computed and recorded as an operating expense. Expenditures for property and equipment are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current *financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenue to be available if they are collected within 60 days of the end of the current fiscal period. The major source of revenue susceptible to accrual are developer advances. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures other than interest on long-term obligations are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

General Fund – This fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund - This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The District can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash and investments.

Cash and investments are presented on the balance sheet in the basic financial statements at fair value.

Restricted Assets

Certain assets whose use is restricted for bonded debt service by debt indentures are segregated on the government-wide statement of net position and the fund balance sheet.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The property tax revenues are recorded as revenue in the year they are available or collected.

Capital Assets

Capital assets, which include property and equipment, are reported in the government-wide financial statements. Capital assets defined by the District as assets include improvements to buildings and equipment with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable using the straight-line method. Depreciation on property that will remain assets of the District is reported on the Statement of Activities as a current change. Improvements that will be conveyed to other governmental entities are classified as construction in progress and are not depreciated. Land and certain landscaping improvements are not depreciated.

It is the policy of the Town to accept the maintenance responsibility for streets and drainage facilities within the Town only after a probationary period following completion of construction. Upon final acceptance of the improvements by the Town, the District will remove the cost of construction from its Statement of Net Position. The District will retain the landscaping of the common areas containing park equipment. The parks equipment will be depreciated using a straight-line method over the following estimated useful lives:

Parks equipment	10 years

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources until then.

In addition to liabilities, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, one item, unearned property taxes, is reported in both the government-wide statement of net position and the governmental funds balance sheet. This amount is deferred and recognized as inflow of resources in the period that the amounts become available.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bonds payable are reported net of the applicable bond premiums and discounts. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method and charged to interest expense.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Issuance costs, even if withheld from the actual new proceeds received, are reported as debt services expenditures, in both the government-wide statements and fund financial statements.

Net Position and Fund Equity

Net Position

The government-wide financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted net position is subject to restrictions by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provision or enabling legislation.

Unrestricted net position represents assets that do not have any third-party limitations on their use.

For government -wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balances

Generally, the fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned and unassigned. Due to circumstances which differ amongst governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable fund balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as *prepaid amounts*) or legally or contractually required to be maintained intact.

Restricted fund balance – The portion of fund balances that is constrained to be used for a specific purpose by external parties (such as bondholders), constitutional provisions or enabling legislation.

Committed fund balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned fund balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned fund balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's policy to use the most restrictive classification first.

Estimates

The preparation of these financial statements in conformity with GAAP requires the District management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 – Cash and Investments

Cash and investments as of December 31, 2025 are classified in the accompanying financial statements as follows:

Statement of Net Position:		
Cash and Investments	$	54,805
Cash and Investments - Restricted		21,016
Total Cash and Investments	$	75,821

Cash and investments as of December 31, 2025 consist of the following:

Deposits with Financial Institutions	$	1,511
Investments		74,310
Total Cash and Investments	$	75,821

Cash Deposits

Custodial credit risk

Custodial risk for deposits is the risk that, in the event of a failure of a depository financial institution, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. The Colorado Public Deposit Protection Act (PDPA) governs the investment of public funds. PDPA requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels ($250,000) must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The institution's internal records identify the collateral by depositor and as such, these deposits are considered to be uninsured but collateralized. The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2025, the District's cash deposits had a bank balance and carrying balance of $1,511.

Investments

The District has adopted an investment policy by which it follows state statutes regarding investments.

The District generally limits its concentration of investments to obligations of the United States, certain U.S. government agency securities and Local Government Investment Pools, which are believed to have minimal credit risk; minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk disclosure requirements or subject to investment custodial credit risk for investments that are in the possession of another party.

Colorado Revised Statutes limit investment maturities to five years or less unless formally approved by the Board of Directors, such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado Revised Statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- General obligation and revenue bonds of US local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

At December 31, 2025, the District had the following investments:

Investment	Maturity	Amount
Colorado Government Liquid Asset Trust (COLOTRUST PLUS+)	Weighted Average under 60 Days	$ 54,903
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted Average under 60 Days	19,407
		$ 74,310

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE.

COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to $1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under Section 24-75-601, C.R.S.

COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a $10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by Section 24-75-601, C.R.S, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under Section 24-75-601, C.R.S.

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAm by Standard & Poor's. COLOTRUST EDGE is rated AAAf/S1 by FitchRatings. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

CSAFE

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing CSAFE. CSAFE currently offers two portfolios – CSAFE CASH FUND and CSAFE CORE.

CSAFE CASH FUND operations similar to a money market fund, with each share valued at $1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper, any security allowed under Section 24-75-601, C.R.S.

CSAFE CORE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a $2.00 transactional share price. CSAFE CORE may invest in securities authorized by Section 24-75-601, C.R.S, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under Section 24-75-601, C.R.S.

A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE CASH FUND is rated AAAmmf by Fitch Ratings and CSAFE CORE is rated AAAf/S1 by FitchRatings. CSAFE records its investments at amortized cost and the District records its investments in CSAFE using the amortized cost method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

Note 4 – Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2025 follows:

Governmental Activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Parks, Landscaping	$ 120,000	$ -	$ -	$ 120,000
Capital Assets Being Depreciated:				
Parks Equipment	31,000	-	-	31,000
Total Capital Assets Being Depreciated	31,000	-	-	31,000
Accumulated Depreciation:				
Parks Equipment	(31,000)	-	-	(31,000)
Total Accumulated Depreciation	(31,000)	-	-	(31,000)
Total Capital Assets Being Depreciated, Net	-	-	-	-
Governmental Activities Capital Assets, Net	$ 120,000	$ -	$ -	$ 120,000

Note 5 – Long-Term Obligations

The following is an analysis of changes in the District's long-term obligations for the year ended December 31, 2025:

Governmental activities:	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
General Obligation Refunding and Improvement Bonds, Series 2016	$ 1,305,000	$ -	$ 25,000	$ 1,280,000	$ 30,000
2016 Bond Premium	48,208	-	3,300	44,908	-
Developer Advance - Operating Accrued Interest	-	-	-	-	-
Developer Advance - Capital Accrued Interest	32,940	-	32,940	-	-
	$ 1,386,148	$ -	$ 61,240	$ 1,324,908	$ 30,000

General Obligation Refunding and Improvement Bonds, Series 2016

On October 25, 2016, the District issued $1,395,000 of General Obligation Refunding and Improvement Bonds, Series 2016 (the "2016 Bonds"). The proceeds from the 2016 Bonds were used to (i) refund the District's outstanding 2006 Bonds; (ii) fund and reimburse a portion of the costs of certain public infrastructure; and (iii) pay the costs of issuance of the bonds. The 2016 Bonds bear interest ranging from 3.375% to 5.250%, payable semi-annually on June 1 and December 1 of each year, beginning December 1, 2016. The 2016 Bonds are subject to optional and mandatory sinking fund redemption prior to maturity as follows: (a) the 2016 Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of $5,000, in any order of maturity and in whole or partial maturities, on December 1, 2026, and on any date thereafter, upon payment of par plus accrued interest thereon (with no redemption premium); (b) the 2016 Bonds maturing on December 1, 2026 are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 2021 and on each December 1 thereafter prior to the maturity date of such bonds, upon payment of par and accrued interest, without redemption premium; (c) the 2016 Bonds maturing on December 1, 2031 are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 2027, and on each December 1 thereafter prior to the maturity date of such bonds, upon payment of par and accrued interest, without redemption premium; (d) the 2016 Bonds maturing on December 1, 2036 are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 2032, and on each December 1 thereafter prior to the maturity date of such bonds, upon payment of par and accrued interest, without redemption premium; and (e) the 2016 Bonds maturing on December 1, 2046 are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 2037, and on each December 1 thereafter prior to the maturity date of such bonds, upon payment of par and accrued interest, without redemption premium.

The 2016 Bonds mature as follows:

	Principal	Interest	Total
2026	$ 30,000	$ 63,856	$ 93,856
2027	30,000	62,844	92,844
2028	35,000	61,681	96,681
2029	35,000	60,325	95,325
2030	40,000	58,969	98,969
2031-2035	230,000	266,799	496,799
2036-2040	325,000	199,431	524,431
2041-2045	450,000	101,064	551,064
2046	105,000	5,512	110,512
	$ 1,280,000	$ 880,481	$ 2,160,481

Developer Advances

The District entered into an Operation Funding Agreement and a Facilities Acquisition and Reimbursement Agreement with BCX Development Partners, Inc. (the "Developer") as follows:

Operation Funding Agreement

On June 20, 2006, the District entered into a 2006 – 2007 Operation Funding Agreement with the Developer. The District anticipates that it will not have sufficient funds to make the payment of its operations and maintenance expenses; therefore, pursuant to this agreement the Developer advances funds to meet any shortfalls. The advances earn interest from the date the moneys are deposited into the District's account at the rate of Prime Interest Rate plus 1%. On October 17, 2006, this agreement was amended and restated to extend the shortfall dates for the years 2006 through December 31, 2009.

Effective, December 16, 2010, the Developer directed all repayments for the Amended and Restated Operation Funding Agreement to be paid to P&S Investments LLC (the Assignee).

The agreement was further amended effective January 1, 2015 to credit payments first to principal and then to accrued and unpaid interest. The Developer agreed to advance up to $110,000 to the District for operation and maintenance shortfalls through December 31, 2009. The District has agreed to repay the Developer advances and accrued interest subject to the availability of funds and subject to annual appropriation. Principal must be paid prior to accrued interest. During the year ending December 31, 2024, the District paid the remaining outstanding accrued interest.

On March 5, 2025, the District entered into a Satisfaction and Termination of Operation Funding Agreement with the Assignee terminating and releasing each other from any and all liabilities, obligations or duties under the Operation Funding Agreement.

Facilities Acquisition and Reimbursement Agreement

On June 20, 2006, the District entered into a Facilities Acquisition and Reimbursement Agreement with the Developer. The agreement was amended effective January 1, 2015 to credit payments first to principal and then to accrued and unpaid interest. Advances under the Agreement accrue interest at the Prime Interest Rate plus 1%. The Developer has agreed to design, construct and complete the infrastructure improvements within the District outlined in the Service Plan. Upon completion and acceptance by the District, the improvements are acquired by the District.

The agreement was further amended on October 13, 2016 with the execution of the Second Amendment to the Facilities Acquisition and Reimbursement Agreement. Pursuant to this amendment, the District reinstated $300,000 (the "Remaining Reimbursement Amount") of prior Developer unreimbursed costs for streets and parks and recreation improvements. The remaining unreimbursed costs amounting to $1,284,519 were permanently waived and considered to be a Developer contribution. Additionally, the outstanding advances and interest amounting to $16,078 and $8,101, respectively, under this agreement made and accrued prior to October 13, 2016 were forever discharged. Interest started to accrue on the Remaining Reimbursement Amount beginning on October 13, 2016.

Effective, December 16, 2010, the Developer directed all repayments for the Facilities Acquisition and Reimbursement Agreement to be paid to the Assignee.

During the year ending December 31, 2025, the District paid the remaining outstanding accrued interest.

On September 11, 2025, the District entered into a Satisfaction and Termination of Facilities Acquisition and Reimbursement Agreement with the Assignee terminating and releasing each other from any and all liabilities, obligations or duties under the Facilities Acquisition and Reimbursement Agreement.

Authorized Debt

On May 2, 2006, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed of $1,710,000 in aggregate principal amount of general obligation debt to finance the costs of acquiring, installing, constructing, and equipping the Public Improvements; $200,000 for operations debt; and $1,710,000 for refunding purposes, an interest rate not to exceed 12% per annum.

At December 31, 2025, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Amount Authorized on May 2, 2006	Series 2006 GO Bonds	Series 2016 GO Refunding Bonds	Authorized but Unissued at December 31, 2025
Streets	$ 1,016,000	$ 772,000	$ 40,036	$ 203,964
Parks and Recreation	295,000	244,000	-	51,000
Water	227,000	227,000	-	-
Sanitation & Storm Drainage	172,000	172,000	-	-
Operations and Maintenance	200,000	-	-	200,000
Debt Refundings	1,710,000	-	49,964	1,660,036
	$ 3,620,000	$1,415,000	$ 90,000	$ 2,115,000

The Service Plan limits the District to issuing $1,710,000 in debt. Following the issuance of the 2016 Bonds, the District has voter authorized but unissued debt from the 2006 Election in the approximate amount of $254,964 for Public Improvements; $200,000 for operations debt; and approximately $1,660,036 for refunding purposes.

Note 6 – Net Position

The District has a net position consisting of three components – net investment in capital assets, restricted and unrestricted. Net investment in capital assets consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. As of December 31, 2025, the District had net investment in capital assets calculated as follows:

Capital Assets, Net	$ 120,000
Less: Capital Related Debt	(72,331)
Net Investment in Capital Assets	$ 47,669

The restricted component of net position consists of assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

The District had restricted net position as of December 31, 2025, as follows:

Restricted Net Position:	
Emergencies	$ 3,290
Debt Service	16,255
Total Restricted Net Position:	$ 19,545

Unrestricted net position represents assets that do not have any third-party limitations on their use.

The District's unrestricted net position as of December 31, 2025 totaled $(1,199,664). This deficit amount was the result of the District being responsible for the financing and repayment of debt obligations issued for operations and the construction of public improvements which have been conveyed to other governmental entities.

Note 7 – Risk Management

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets, errors or omissions, injuries to employees, or natural disasters.

The District is a member of the Colorado Special Districts Property and Liability Pool (the "Pool"). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for general and public officials' liability, property and workers compensation coverage. In the event aggregate losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds, which the Pool determines are not needed for purposes of the Pool, may be returned to the members pursuant to a distribution formula.

Note 8 – Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue. TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits and qualification as an Enterprise will require judicial interpretation.

On May 2, 2006, a majority of the District’s electors authorized the District to collect and spend or retain in a reserve all currently levied taxes and fees of the District without regard to any limitations under Article X, Section 20 of the Colorado Constitution.

Part 17 of Article 1 of Title 29 of the Colorado Revised Statutes contains limitations on the amount of revenues that can be generated from property taxes that apply to certain local governments within the State of Colorado.

Subject to certain exclusions and exemptions, property tax revenue is limited to a 5.25% increase (or 10.50% over a two year assessment period).

The District’s management believes the District is in compliance with the provisions of the statute; however, the statute is complex and subject to interpretation.

SUPPLEMENTARY INFORMATION

JORDAN CROSSING METROPOLITAN DISTRICT

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Totals for the Year Ended December 31, 2024)

	Original and Final Budget	Actual Amounts	Variance with Final Budget	2024 Actual
Revenues				
Property Taxes	$ 87,148	$ 87,148	$ -	$ 90,674
Specific Ownership Tax	5,664	6,708	1,044	6,792
Net investment income	3,500	2,243	(1,257)	2,804
Total Revenues	96,312	96,099	(213)	100,270
Expenditures				
Debt Service				
2016 Bond Principal	25,000	25,000	-	25,000
2016 Bond Interest	64,700	64,325	375	65,169
Treasurer's Fees	1,307	1,307	-	1,388
Paying Agent Fees	3,000	3,000	-	3,000
Miscellaneous	75	184	(109)	63
Contingency	2,000	-	2,000	-
Total Expenditures	96,082	93,816	2,266	94,620
Net Change in Fund Balance	230	2,283	2,053	5,650
Fund Balance - Beginning	17,731	19,294	1,563	13,644
Fund Balance - Ending	$ 17,961	$ 21,577	$ 3,616	$ 19,294

See the Accompanying Independent Auditor's Report

OTHER INFORMATION

JORDAN CROSSING METROPOLITAN DISTRICT

SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2025

$1,395,000 General Obligation Refunding and
Improvement Bonds, Series 2016
Dated October 25, 2016
Interest Payable June 1, December 1
Principal Due December 1

Year	Rate	Principal	Interest	Total
2026	3.375	$ 30,000	$ 63,856	$ 93,856
2027	3.875	30,000	62,844	92,844
2028	3.875	35,000	61,681	96,681
2029	3.875	35,000	60,325	95,325
2030	3.875	40,000	58,969	98,969
2031	3.875	40,000	57,419	97,419
2032	5.125	45,000	55,869	100,869
2033	5.125	45,000	53,562	98,562
2034	5.125	50,000	51,256	101,256
2035	5.125	50,000	48,693	98,693
2036	5.125	55,000	46,131	101,131
2037	5.250	60,000	43,312	103,312
2038	5.250	65,000	40,163	105,163
2039	5.250	70,000	36,750	106,750
2040	5.250	75,000	33,075	108,075
2041	5.250	80,000	29,138	109,138
2042	5.250	85,000	24,938	109,938
2043	5.250	90,000	20,475	110,475
2044	5.250	95,000	15,750	110,750
2045	5.250	100,000	10,763	110,763
2046	5.250	105,000	5,512	110,512
		$ 1,280,000	$ 880,481	$ 2,160,481

JORDAN CROSSING METROPOLITAN DISTRICT

Continuing Disclosure Annual Financial Information

General Obligation Refunding and Improvement Bonds, Series 2016

For CUSIPs:

48068RAB4
48068RAC2
48068RAD0
48068RAE8

JORDAN CROSSING METROPOLITAN DISTRICT

SUMMARY OF ASSESSED VALUATION, MILL LEVY AND PROPERTY TAXES COLLECTED

Levy Year	Collection Year	Assessed Valuation	Mill Levy General	Mill Levy Debt	Mill Levy Total	Total Levy	Current Collection	Collection Rate
2006	2007	$ 202,550	13.000	29.826	42.826	$ 8,674	$ 8,805	101.51%
2007	2008	1,846,822	13.000	29.826	42.826	79,092	79,583	100.62%
2008	2009	2,238,670	13.000	29.826	42.826	95,873	95,952	100.08%
2009	2010	2,143,690	13.000	29.826	42.826	91,806	89,016	96.96%
2010	2011	2,138,750	13.000	29.826	42.826	91,594	91,345	99.73%
2011	2012	1,621,500	13.000	29.826	42.826	69,442	69,348	99.86%
2012	2013	1,868,430	13.000	29.826	42.826	80,017	80,018	100.00%
2013	2014	2,388,060	13.000	29.826	42.826	102,271	102,271	100.00%
2014	2015	2,394,260	13.000	29.826	42.826	102,537	102,536	100.00%
2015	2016	2,781,530	13.000	29.826	42.826	119,122	119,122	100.00%
2016	2017	2,790,130	18.000	24.826	42.826	119,490	119,490	100.00%
2017	2018	2,986,740	32.864	14.397	47.261	141,156	141,156	100.00%
2018	2019	2,950,140	30.075	17.200	47.275	139,468	139,468	100.00%
2019	2020	3,389,120	28.178	19.500	47.678	161,587	161,587	100.00%
2020	2021	3,402,420	22.108	25.500	47.608	161,983	161,983	100.00%
2021	2022	3,550,820	23.607	24.000	47.607	169,045	169,044	100.00%
2022	2023	3,472,230	23.887	25.000	48.887	169,748	169,452	99.83%
2023	2024	4,466,710	21.370	20.300	41.670	186,128	186,127	100.00%
2024	2025	4,469,110	22.170	19.500	41.670	186,228	186,228	100.00%
Estimated for year ending December 31, 2026		$ 4,374,500	22.848	21.000	43.848	$ 191,814		

Note:
Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the County Treasurer does not permit identification of specific year of levy.

JORDAN CROSSING METROPOLITAN DISTRICT

TABLE III

2025 Assessed and "Actual" Valuation of Classes of Property in the District

Class	Assessed Valuation	Percent of Assessed Valuation	"Actual" Valuation	Percent of "Actual" Valuation
Residential	$ 4,325,700	98.88%	$ 69,212,161	99.74%
State Assessed	48,800	1.12%	180,742	0.26%
Total	$ 4,374,500	100.00%	$ 69,392,903	100.00%

Source: Douglas County Assessor's Office

JORDAN CROSSING METROPOLITAN DISTRICT

TABLE IV

Largest Taxpayers Within the District

Name	2025 Assessed Valuation	Percent of Total Assessed Valuation
Individual homeowner	$ 49,900	1.14%
Individual homeowner	49,290	1.13%
Individual homeowner	49,060	1.12%
Individual homeowner	48,990	1.12%
Individual homeowner	48,610	1.11%
Individual homeowner	48,000	1.10%
Individual homeowner	47,490	1.09%
Individual homeowner	47,180	1.08%
Individual homeowner	46,920	1.07%
Individual homeowner	46,880	1.07%
Total	$ 482,320	11.03%

Based on District 2025 assessed valuation of $4,374,500. The remaining taxpayers within the District are comprised primarily of individual property owners.

Source: Douglas County Assessor's Office

JORDAN CROSSING METROPOLITAN DISTRICT

TABLE VI

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

	2021	2022	2023	2024	2025
Revenues					
Property Taxes	$ 75,221	$ 83,824	$ 82,797	$ 99,145	$ 99,080
Specific Ownership Tax	7,254	7,413	7,692	7,150	7,626
Net investment income	31	735	2,258	2,760	2,905
Total Revenues	82,506	91,972	92,747	109,055	109,611
Expenditures					
Current					
Management	6,702	11,156	5,942	-	-
Accounting	9,204	10,466	13,667	18,838	22,002
Audit	4,600	4,600	4,800	5,000	5,200
Election	-	1,136	1,153	45	1,384
Insurance and Dues	4,131	4,195	4,518	4,654	4,768
Legal	8,777	13,496	22,946	17,372	15,572
Website	-	-	-	975	1,674
Treasurer's Fees	1,128	1,258	1,243	1,461	1,486
Miscellaneous	1,070	1,271	479	782	766
Debt Service					
Developer Advance Repayment	37,000	50,000	45,500	40,000	32,940
Total Expenditures	72,612	97,578	100,248	89,127	85,792
Net Change in Fund Balance	9,894	(5,606)	(7,501)	19,928	23,819
Fund Balance - Beginning	15,669	25,563	19,957	12,456	32,384
Fund Balance - Ending	$ 25,563	$ 19,957	$ 12,456	$ 32,384	$ 56,203

Sources: District's audited financial statements for the years ended December 31, 2021 - 2025

JORDAN CROSSING METROPOLITAN DISTRICT

TABLE VII

General Fund Budget Summary and Comparison

	2025 Budget	2026 Budget	2026 Year to Date Actual (unaudited) [1]
Revenues			
Property Taxes	$ 99,080	$ 99,949	$ 44,945
Specific Ownership Tax	6,440	6,497	1,175
Net investment income	2,400	3,200	668
Total Revenues	107,920	109,646	46,788
Expenditures			
Current			
Accounting	19,000	22,000	7,786
Audit	5,200	5,500	-
Election	4,000	500	-
Insurance and Dues	5,150	5,200	5,080
Legal	21,000	20,000	2,034
Website	2,000	2,100	-
Treasurer's Fees	1,486	1,499	674
Miscellaneous	1,400	1,500	600
HOA Common Area Funding	-	45,000	-
Contingency	10,000	10,000	-
Developer Advance Repayment	32,941	-	-
Total Expenditures	102,177	113,299	16,174
Net Change in Fund Balance	5,743	(3,653)	30,614
Fund Balance - Beginning	27,341	46,325	56,203
Fund Balance - Ending	$ 33,084	$ 42,672	$ 86,817

[1] Year to date actual (unaudited) figures through March 31, 2026

Sources: District 2025 and 2026 Budgets and the District

District Historical Debt Ratios

	2021	2022	2023	2024	2025
General Obligation Debt Outstanding	$ 1,375,000	$ 1,355,000	$ 1,330,000	$ 1,305,000	$ 1,280,000
District Assessed Value	$ 3,550,820	$ 3,472,230	$ 4,466,710	$ 4,469,110	$ 4,374,500
Ratio of Debt to Assessed Value	38.72%	39.02%	29.78%	29.20%	29.26%

Sources: Douglas County Assessor's Office