

**STETSON RIDGE METROPOLITAN DISTRICT NOS. 1, 2 & 3  
ANNUAL REPORT FOR REPORT YEAR 2025**

Pursuant to section 32-1-207(3)(c), C.R.S., Stetson Ridge Metropolitan District Nos. 1, 2 & 3 (the “Districts”), hereby submit the following annual report for the year ending December 31, 2025.

- 1. Boundary changes made.** There were no boundary changes made or proposed during 2025.
- 2. Intergovernmental agreements entered into or terminated with other governmental entities.** During the reporting year, the Districts did not enter into or terminate any intergovernmental agreements.
- 3. Access information to obtain copies of rules and regulations adopted by the Boards.** The Districts have not adopted any rules or regulations.
- 4. A summary of litigation involving public improvements owned by the Districts.** None.
- 5. The status of the construction of the public improvements by the Districts.** No improvements were construction in 2025.
- 6. A list of all facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.** There have been no facilities or improvements dedicated to and/or accepted as of December 31, 2025.
- 7. The final assessed valuation of the Districts as of December 31 of the reporting year.** The assessed valuation for 2025 are: District No. 1 \$860; District No. 2 \$55,794,800; District No. 3 \$19,382,980.
- 8. A copy of the current year’s budgets.** The Districts’ 2026 budgets were filed with the Division of Local Government and are available using this link: <http://www.dola.colorado.gov/lgis/>
- 9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, Part 6 of Article 1 of Title 29, or the application for exemption from audit, as applicable.** The Districts’ 2025 Audit Reports, once finalized and filed will be available through the state auditor’s online portal: <https://apps.leg.co.gov/osa/lg/submissions/search>
- 10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.** The Districts were not in default of any Debt instrument during 2025.
- 11. Any inability of the Districts to pay their obligations as they come due, under any obligation, which continues beyond a ninety (90) day period.** The Districts did not have an inability to pay their obligations that came due during 2025.
- 12. Copies of any Certifications of an External Financial Advisor provided as required**

**by the Privately Placed Debt Limitation provision.** Not applicable

Dated: June 15, 2026

STETSON RIDGE METROPOLITAN DISTRICT  
NOS. 1, 2 & 3

/s/ Korben Heim

Korben Heim, District Manager

*This annual report must be electronically filed with the governing body with jurisdiction over the special district, the division, and the state auditor, and such report must be electronically filed with the county clerk and recorder for public inspection, and a copy of the report must be made available by the special district on the special district's website pursuant to section 32-1-104.5(3).*