

LADERA METROPOLITAN DISTRICT NOS. 1 & 2
2025 ANNUAL REPORT
TO THE TOWN OF TIMNATH, COLORADO

Pursuant to the Service Plan for Ladera Metropolitan District Nos. 1 & 2 (the “Districts”), the Districts are required to submit an annual report to the Town of Timnath that shall reflect activity and financial events of the Districts through December 31 of the preceding year. To that end, the Districts report the following information relating to significant events of the Districts through December 31, 2025:

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31 of the report year.

During the report year, the Districts did not make changes to their boundaries.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the report year.

None.

3. Copies of the Districts’ rules and regulations, if any as of December 31 of the prior year.

During the report year, the Districts did not adopt rules and regulations.

4. A summary of any litigation which involves the Public Improvements as of December 31 of the report year.

None.

5. Status of the Districts’ construction of the Public Improvements as of December 31, 2024.

As of December 31, 2025, the Districts had not constructed Public Improvements. The Ladera Business Improvement District will construct the Public Improvements on behalf of the Districts.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town or other governmental entity, as of December 31 of the prior year.

None.

7. The assessed valuations of the Districts for the current year.

Total Assessed Valuation of the Taxable Properties within the Districts:
District No. 1: \$30 District No. 2: \$60

8. Current year budgets including a description of the Public Improvements to be constructed in such year.

The budgets can be found on the Districts' website: <https://www.laderabid.com/>

9. Audit of the Districts; and any entity formed by one or more of the Districts, financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable.

The audit documents, once available, can be found on the Districts' website: <https://www.laderabid.com/>

10. Notice of any uncured events of default by either District, which continue beyond a ninety (90) day period.

None.

11. Any inability of a District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

None.

The foregoing Annual Report and accompanying exhibits are submitted this 27th day of July 2026.

SPENCER FANE LLP

/s/ Nicole R. Peykov

Nicole R. Peykov

Legal Counsel