

**Spruce Meadows Metropolitan District**

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 BUDGET DOCUMENT  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2025

	FINAL 2023	BUDGET 2024	ACTUAL 2024	BUDGET 2025
BEGINNING FUND BALANCE	\$ 888	\$ 3,030	\$ 3,030	\$ 24,068
REVENUE:				
PROPERTY TAXES	99,999	99,997	99,997	96,002
SPECIFIC OWNERSHIP TAXES	5,000	4,000	4,000	4,000
FACILITY FEES	-	-	-	-
TRANSFER CSAFE O&M Existing funds	113,000	113,000	113,000	-
TRANSFER FROM DEBT SERVICE	-	-	-	-
SB24-233 REIMBURSEMENT/BACKFILL	-	-	3,993	-
INTEREST	1,500	3,500	2,000	2,000
TOTAL REVENUE	<u>219,499</u>	<u>220,497</u>	<u>222,990</u>	<u>102,002</u>
TOTAL FUNDS AVAILABLE	<u>220,387</u>	<u>223,527</u>	<u>226,020</u>	<u>126,070</u>
EXPENDITURES:				
ACCOUNTING	-	-	-	-
AUDITING	1,250	1,400	1,400	1,400
CAPITAL IMPROVEMENTS	97,000	93,000	70,000	-
DUES	500	500	500	500
ENGINEERING	8,500	8,500	8,500	8,500
INSURANCE	5,000	6,000	6,000	6,000
LEGAL	25,000	25,000	25,000	25,000
MANAGEMENT FEES	10,877	11,420	11,420	12,000
OFFICE SUPPLIES / POSTAGE & COURIER	300	1,000	1,500	1,000
MAINTENANCE OF DISTRICT COMMON AREA	45,000	50,000	53,000	50,000
UTILITIES OF COMMON AREA	16,000	16,000	16,000	15,000
TREASURERS FEES	1,750	1,750	1,750	1,750
MISCELLANEOUS/CONTINGENCY	2,000	2,000	1,000	1,000
REPAYMENT OF HOA ADVANCES	-	-	-	-
TOTAL EXPENDITURES	<u>213,177</u>	<u>216,570</u>	<u>196,070</u>	<u>122,150</u>
TABOR RESERVE FUND	6,395	6,497	5,882	3,665
ENDING FUND BALANCE	<u>\$ 815</u>	<u>\$ 460</u>	<u>\$ 24,068</u>	<u>\$ 256</u>
ASSESSED VALUATION	10,127,550	13,232,610	13,232,610	13,300,340
MILL LEVY - GENERAL FUND	9.874	7.557	7.557	7.518
TEMPORARY MILL LEVY REDUCTION	-	-	-	(0.300)
TOTAL GENERAL FUND MILL LEVY	<u>9.874</u>	<u>7.557</u>	<u>7.557</u>	<u>7.218</u>
	99,999	99,999	99,999	96,002
PROPERTY TAXES	<u>99,999</u>	<u>99,999</u>	<u>99,999</u>	<u>96,002</u>
MILL LEVY SUMMARY				
ASSESSED VALUATION	10,127,550	13,232,610	13,232,610	13,300,340
MILL LEVY - GENERAL FUND	9.874	7.557	7.557	7.518
TEMPORARY MILL LEVY REDUCTION	-	-	-	(0.300)
TOTAL GENERAL FUND MILL LEVY	<u>9.874</u>	<u>7.557</u>	<u>7.557</u>	<u>7.218</u>
TOTAL DEBT SERVICE FUND MILL LEVY	19	16	16	16
TOTAL MILL LEVY	<u>28.874</u>	<u>23.557</u>	<u>23.557</u>	<u>23.218</u>

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**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

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TRANSFER FROM DEBT SERVICE	-	-	-	-
SB24-233 REIMBURSEMENT/BACKFILL	-	-	3,993	-
INTEREST	1,500	3,500	2,000	2,000
<b>TOTAL REVENUE</b>	<b>219,499</b>	<b>220,497</b>	<b>222,990</b>	<b>102,002</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>220,387</b>	<b>223,527</b>	<b>226,020</b>	<b>126,070</b>
EXPENDITURES:				
ACCOUNTING	-	-	-	-
AUDITING	1,250	1,400	1,400	1,400
CAPITAL IMPROVEMENTS	97,000	93,000	70,000	-
DUES	500	500	500	500
ENGINEERING	8,500	8,500	8,500	8,500
INSURANCE	5,000	6,000	6,000	6,000
LEGAL	25,000	25,000	25,000	25,000
MANAGEMENT FEES	10,877	11,420	11,420	12,000
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REPAYMENT OF HOA ADVANCES	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>213,177</b>	<b>216,570</b>	<b>196,070</b>	<b>122,150</b>
TABOR RESERVE FUND	6,395	6,497	5,882	3,665
<b>ENDING FUND BALANCE</b>	<b>\$ 815</b>	<b>\$ 460</b>	<b>\$ 24,068</b>	<b>\$ 256</b>
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MILL LEVY - GENERAL FUND	9.874	7.557	7.557	7.518
TEMPORARY MILL LEVY REDUCTION	-	-	-	(0.300)
<b>TOTAL GENERAL FUND MILL LEVY</b>	<b>9.874</b>	<b>7.557</b>	<b>7.557</b>	<b>7.218</b>
	99,999	99,999	99,999	96,002
	-	-	-	-
PROPERTY TAXES	99,999	99,999	99,999	96,002

**Spruce Meadows Metropolitan District**

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 BUDGET DOCUMENT BUDGET DOCUMENT  
 CAPITAL PROJECTS FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2025

	ACTUAL 2023	BUDGET 2024	FINAL BUDGET 2024	BUDGET 2025
BEGINNING FUND BALANCE	\$ -	\$ -		
REVENUE:				
INTEREST INCOME	-	-	-	-
FEES	-	-	-	-
BOND PROCEEDS	-	-	-	-
DEVELOPER ADVANCES	-	-	-	-
TRANSFERS FROM OTHER FUNDS	-	-	-	-
TOTAL REVENUE	-	-	-	-
TOTAL FUNDS AVAILABLE	-	-		
CAPITAL EXPENDITURES:				
REPAYMENT OF DEVELOPER ADVANCES	-	-	-	-
MISCELLANEOUS/CONTINGENCY	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
ASSESSSED VALUATION	10,127,550	13,232,610	13,232,610	13,300,340
MILL LEVY	-	-	-	-
PROPERTY TAXES	-	-	-	-

**Spruce Meadows Metro District**

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 BUDGET DOCUMENT BUDGET DOCUMENT  
 DEBT SERVICE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2025

	ACTUAL 2023	BUDGET 2024	ACTUAL BUDGET 2024	BUDGET 2025
BEGINNING FUND BALANCE	\$ 366,079	\$ 318,642	\$ 318,642	\$ 346,624
REVENUE:				
PROPERTY TAXES	192,423	211,722	211,722	212,805
SPECIFIC OWNERSHIP TAXES	10,000	10,000	10,000	6,500
INTEREST INCOME	2,000	2,000	2,000	6,000
TOTAL REVENUE	<u>204,423</u>	<u>223,722</u>	<u>223,722</u>	<u>225,305</u>
TOTAL FUNDS AVAILABLE	<u>570,502</u>	<u>542,364</u>	<u>542,364</u>	<u>571,929</u>
EXPENDITURES:				
TRANSFER TO GENERAL FUND	-	-	-	-
LOAN INTEREST	72,423	68,640	68,640	64,680
LOAN PRINCIPAL	115,000	120,000	120,000	125,000
PAYMENT TO REFUNDED BOND ESCROW	-	-	-	-
NEW LOAN COST OF ISSUANCE FEES	-	-	-	-
PAYING AGENT/TRUSTEE FEES	1,500	1,500	1,500	1,500
TREASURERS FEES	4,600	4,600	4,600	4,600
MISCELLANEOUS	1,000	1,000	1,000	1,000
TOTAL EXPENDITURES	<u>194,523</u>	<u>195,740</u>	<u>195,740</u>	<u>196,780</u>
ENDING FUND BALANCE	<u>\$ 375,979</u>	<u>\$ 346,624</u>	<u>\$ 346,624</u>	<u>\$ 375,149</u>
ASSESSED VALUATION	10,127,550	13,232,610	13,232,610	13,300,340
MILL LEVY	19	16	16	16
	<u>192,423</u>	<u>211,722</u>	<u>211,722</u>	<u>212,805</u>
	-	-	-	-
PROPERTY TAXES	<u>192,423</u>	<u>211,722</u>	<u>211,722</u>	<u>212,805</u>

**SPRUCE MEADOWS METROPOLITAN DISTRICT  
2025 BUDGET SUMMARY**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Through its Service Plan, the Spruce Meadows Metropolitan District (the “District”) is authorize to finance certain public improvements for a development to be known as Spruce Meadows.

Revenue

Developer Advance

The primary source of funds is collection of property taxes. The District anticipates imposing a mill levy of 23.218 for collection during the 2025 fiscal year for debt services, operations and maintenance expenses. The mill levy includes a temporary reduction of 0.3.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for engineering, utilities, maintenance, legal services, management costs, election costs and accounting costs.

Debt Service Expenses

Debt service expenses have been incurred related to the repayment of the District’s outstanding debt obligations.

Capital Projects Expenses

Capital expenses for 2024 are to correct/maintain drainage channels that have eroded and changed do to natural causes.

Funds Available

The District’s budget exists from the collection of property taxes to cover the District’s operations, including its administrative functions, and debt service obligations.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting.