

**FRONT RANGE AIRPARK METROPOLITAN DISTRICT NOS. 1-5
2025 ANNUAL REPORT**

Pursuant to section 32-1-207(3)(c), C.R.S., Front Range Airpark Metropolitan District Nos. 1-5 (collectively, the “Districts”), hereby submit the following annual report for the year ending December 31, 2025 (the “Reporting Year”).

1. Boundary changes made.

There were no boundary changes during the report year.

2. Intergovernmental agreements entered into or terminated with other governmental entities.

The Districts entered into an Intergovernmental Agreement with the City of Aurora on August 12, 2024; and a Master Intergovernmental Agreement among District Nos. 1-5 was entered on March 27, 2025.

Copies may be obtained through the Districts’ counsel via the contact information provided below.

3. Access information to obtain copies of rules and regulations adopted by the Board.

To request copies of any rules and regulations adopted by the District, contact the District’s legal counsel: Spencer Fane, LLP, Attn: David O’Leary, 303-839-3800, doleary@spencerfane.com.

There are no rules and regulations for the Districts at this time.

4. A summary of litigation involving public improvements owned by the District.

None.

5. The status of the construction of the public improvements by the District.

No public improvements have been constructed as of the date of this report.

6. A list of all facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No facilities or improvements have been constructed or conveyed or dedicated to the City of Aurora or County of Adams as of the date of this report.

7. The final assessed valuation of the District as of December 31 of the reporting year.

The final Assessed Valuation for each of the Districts’ for 2025 was: \$25,940.

8. A copy of the current year's budget.

The Districts' 2026 budgets were filed with the Division of Local Government and are available using this link: [DOLA Website](#).

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.

Revenues and expenditures were less than \$750,000 for Districts 1-5 during fiscal year 2025. Applications for exemption from audit were or will be filed with the State Auditor and copies can be obtained from: [State Auditor's Portal](#).

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

None.

11. Any inability of the District to pay its obligations as they come due, under any obligation, which continues beyond a ninety (90) day period.

None.

Dated: June 26, 2026

SPENCER FANE LLP

/s/ David O'Leary

David O'Leary, Counsel for the Districts

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).