

**POWHATON ROAD METROPOLITAN DISTRICT NOS. 8-11
(F/K/A SUN MEADOWS METROPOLITAN DISTRICT NOS. 1-4)
CONSOLIDATED 2020 ANNUAL REPORT
TO
THE CITY OF AURORA**

Pursuant to the Service Plan for Sun Meadows Metropolitan District Nos. 1-4 (now known as Powhaton Road Metropolitan District Nos. 8-11) (each a “**District**”, collectively the “**Districts**”), the Districts are required to provide an annual report to the City of Aurora (the “**City**”) with regard to the matters below for the year 2020.

To the best of our actual knowledge, for the year ending December 31, 2020, the Districts make the following report:

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

There were no boundary adjustments made or proposed to the Districts’ boundaries in 2020.

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

The Districts did not enter into any new intergovernmental agreements, as of December 31, 2020.

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

As of December 31, 2020, the Districts had not yet adopted Rules and Regulations.

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

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts as of December 31, 2020.

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

No Public Improvements were constructed by the Districts during 2020.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31.

No facilities or improvements were constructed by the Districts during 2020.

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

The 2020 assessed valuations of the property located within the Districts' boundaries are as follows:

District No. 8:	\$145
District No. 9:	\$145
District No. 10:	\$145
District No. 11:	\$145

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

The Districts were inactive in 2020 and no Public Improvements were planned or constructed in 2020. The 2021 budgets for the Districts are attached hereto as **Exhibit A**. No Public Improvements are planned for 2021.

9. Audit of the Districts' financial statements, for the year ending December 31, 2020, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The Districts were inactive during 2020, and were not required to prepare an audit or audit exemption.

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

To the best of our actual knowledge, there are no uncured events of default by the Districts which continue beyond a ninety (90) day period, under any Debt instrument.

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

To the best of our actual knowledge, the Districts are able to pay their obligations as they come due.

EXHIBIT A
2021 Budgets

**POWHATON ROAD METROPOLITAN DISTRICT NO. 8
FKA SUN MEADOWS METROPOLITAN DISTRICT NO. 1
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Powhatan Road Metropolitan District No. 8.

The Powhatan Road Metropolitan District No. 8 has adopted a budget for one, a General Fund to provide for the payment of general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be developer advances. The District does not intend to impose a mill levy on the property within the District for 2021.

Powhatan Road Metropolitan District No. 8
FKA Sun Meadows Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Inactive <u>2020</u>	Actual <u>8/31/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Developer advances	-	-	-	-	50,000
Interest income	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	-	-	-	-	50,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds available	-	-	-	-	50,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures:					
Accounting / audit	-	-	-	-	10,000
Legal	-	-	-	-	20,000
Insurance	-	-	-	-	2,500
Engineering	-	-	-	-	-
Miscellaneous	-	-	-	-	825
Maintenance	-	-	-	-	-
Director's fees	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Repay developer advance	-	-	-	-	-
Contingency	-	-	-	-	15,675
Transfer to Capital projects	-	-	-	-	-
Emergency reserve (3%)	-	-	-	-	1,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	-	-	-	-	50,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation					<u>145</u>
Mill Levy		<u>-</u>			<u>-</u>

**POWHATON ROAD METROPOLITAN DISTRICT NO. 9
FKA SUN MEADOWS METROPOLITAN DISTRICT NO. 2
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Powhatan Road Metropolitan District No. 9.

The Powhatan Road Metropolitan District No. 9 has adopted a budget for one, a General Fund to provide for the payment of general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be developer advances. The District does not intend to impose a mill levy on the property within the District for 2021.

Powhatan Road Metropolitan District No. 9
FKA Sun Meadows Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Inactive <u>2020</u>	Actual <u>8/31/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	-	-	50,000
Interest income	-	-	-	-	-
Total revenues	-	-	-	-	50,000
Total funds available	-	-	-	-	50,000
Expenditures:					
Accounting / audit	-	-	-	-	10,000
Legal	-	-	-	-	20,000
Insurance	-	-	-	-	2,500
Engineering	-	-	-	-	-
Miscellaneous	-	-	-	-	825
Maintenance	-	-	-	-	-
Director's fees	-	-	-	-	-
Contingency	-	-	-	-	15,675
Emergency reserve (3%)	-	-	-	-	1,000
Total expenditures	-	-	-	-	50,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**POWHATON ROAD METROPOLITAN DISTRICT NO. 10
FKA SUN MEADOWS METROPOLITAN DISTRICT NO. 3
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Powhatan Road Metropolitan District No. 10.

The Powhatan Road Metropolitan District No. 10 has adopted a budget for one, a General Fund to provide for the payment of general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be developer advances. The District does not intend to impose a mill levy on the property within the District for 2021.

Powhatan Road Metropolitan District No. 10
FKA Sun Meadows Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Inactive <u>2020</u>	Actual <u>8/31/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	-	-	50,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	-	-	-	10,000
Legal	-	-	-	-	20,000
Insurance	-	-	-	-	2,500
Engineering	-	-	-	-	-
Miscellaneous	-	-	-	-	825
Maintenance	-	-	-	-	-
Director's fees	-	-	-	-	-
Contingency	-	-	-	-	15,675
Emergency reserve (3%)	-	-	-	-	1,000
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**POWHATON ROAD METROPOLITAN DISTRICT NO. 11
FKA SUN MEADOWS METROPOLITAN DISTRICT NO. 4
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Powhatan Road Metropolitan District No. 11.

The Powhatan Road Metropolitan District No. 11 has adopted a budget for one, a General Fund to provide for the payment of general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be developer advances. The District does not intend to impose a mill levy on the property within the District for 2021.

Powhatan Road Metropolitan District No. 11
FKA Sun Meadows Metropolitan District No. 4
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Inactive <u>2020</u>	Actual <u>8/31/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	-	-	50,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	-	-	-	10,000
Legal	-	-	-	-	20,000
Insurance	-	-	-	-	2,500
Engineering	-	-	-	-	-
Miscellaneous	-	-	-	-	825
Maintenance	-	-	-	-	-
Director's fees	-	-	-	-	-
Contingency	-	-	-	-	15,675
Emergency reserve (3%)	-	-	-	-	1,000
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>