

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7  
2025 ANNUAL REPORT  
TO  
THE CITY OF FORT COLLINS, COLORADO**

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The Gateway at Prospect Metropolitan District Nos. 1-7 (the “**District**”) hereby submit this annual report as required pursuant to C.R.S. §32-1-207 and Section VII of the Consolidated Service Plan for Gateway at Prospect Metropolitan District Nos. 1-7, originally adopted by the City Council of the City of Fort Collins (the “**City**”) on March 6, 2018 (the “**Service Plan**”). The Districts are required to submit an annual report to the City no later than September 1st of each calendar year, which annual report shall reflect activity and financial events of the Districts through the preceding December 31 (the “**Report Year**”). Please note that on November 8, 2018, Gateway at Prospect Metropolitan District Nos. 4, 5, and 6 adopted resolutions declaring inactive status. and Subsequently, on November 11, 2022, Gateway at Prospect Metropolitan District Nos. 1, 2 and 3 also adopted resolutions declaring inactive status. Gateway at Prospect Metropolitan District Nos. 1-6 currently maintain inactive status.

Service Plan Requirements:

- 1. A narrative summary of the progress of the District in implementing their service plan for the report year.**

The District continues to make progress towards implementing their Service Plans.

- 2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.**

A copy of the 2026 Budget is attached hereto as **Exhibit A**. A copy of the 2025 Audit Exemption Application is attached hereto as **Exhibit B**.

- 3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year.**

The District incurred no capital expenditures in the Report Year.

- 4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year.**

The District have not issued any indebtedness in the Report Year. The current assessed valuation and imposed mill levy are as follows:

| <b>District</b> | <b>Assessed Valuation</b> | <b>Total Imposed Mill Levy</b> |
|-----------------|---------------------------|--------------------------------|
| District No. 7  | \$178                     | 0.000                          |

- 5. Any other information deemed relevant by the City Council or deemed reasonably necessary by the City's manager and communicated in a timely manner to the Districts.**

None requested.

### **§32-1-207(3) Statutory Requirements**

- 1. Boundary changes made.**

No boundary changes were made or proposed during 2025.

- 2. Intergovernmental Agreements entered into or terminated with other governmental entities.**

The District did not enter into or terminate any Intergovernmental Agreements during 2025.

- 3. Access information to obtain a copy of rules and regulations adopted by the board.**

As of December 31, 2025, the District had not adopted rules and regulations.

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

To our actual knowledge, based on review of the court records in Larimer County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2025.

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

As of December 31, 2025, the District had not constructed any Public Improvements.

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

As of December 31, 2025, the District had not yet constructed any Public Improvements.

- 7. The final assessed valuation of the District as of December 31<sup>st</sup> of the reporting year.**

See response to question 4 above.

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

A copy of the 2026 Budget for District No. 7 is attached hereto as **Exhibit A**.

- 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.**

A copy of the Districts' 2025 audit exemption application is attached hereto as **Exhibit B**.

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

There was no notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

**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.**

There was no inability of the District to pay its obligations as they came due, in accordance with the terms of any such obligations, which continued beyond a ninety (90) day period.

**EXHIBIT A**  
**2026 Budget**

**RESOLUTION  
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY  
FOR THE CALENDAR YEAR 2026**

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The Board of Directors of Gateway at Prospect Metropolitan District No. 7 (the “**Board**”), City of Fort Collins, Larimer County, Colorado (the “**District**”), held a special meeting, via teleconference on October 2, 2025, at the hour of 10:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

*[Remainder of Page Intentionally Left Blank]*

## NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET**  
**AND**  
**NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET**

The Board of Directors (the “**Board**”) of the GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7 (the “**District**”), will hold a public hearing via teleconference on OCTOBER 2, 2025 at 2:30 P.M., to consider adoption of the District’s proposed 2026 budget (the “**Proposed Budget**”), and, if necessary, adoption of an amendment to the 2025 budget (the “**Amended Budget**”).

The public hearing can be joined using the following teleconference information:

<https://zoom.us/j/5636707756>

Meeting ID: 563 670 7756; Call-in Number: 17193594580,,5636707756#

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of WBA, PC., 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at [www.gatewayatprospectmds.com](http://www.gatewayatprospectmds.com) or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

GATEWAY AT PROSPECT METROPOLITAN DISTRICT  
NO. 7, a quasi-municipal corporation and political  
subdivision of the State of Colorado

/s/ WBA, PC

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 3. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 4. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED OCTOBER 2, 2025.

**DISTRICT:**

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7**, a quasi-municipal corporation and political subdivision of the State of Colorado

Signed by:  
By: Jim Birdsall  
BC9EFB78B6C24B7  
Officer of the District

**ATTEST:**

Signed by:  
By: Lincoln Samuelson  
A36C3B27B76A444...

STATE OF COLORADO  
COUNTY OF LARIMER  
GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, October 2, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 26 day of January, 2026.

Signed by:  
Lincoln Samuelson  
A36C3B27B76A444...  
Signature

*[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]*

**EXHIBIT A**

**BUDGET DOCUMENT**

**BUDGET MESSAGE**

# **GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7**

## **BUDGET MESSAGE 2026 BUDGET**

### **INTRODUCTION**

The budget reflects the projected spending plan for the 2026 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District did not impose a mill levy in 2025 for collection in 2026. All funds will be advanced by the developer.

### **SERVICES PROVIDED**

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

### **REVENUE**

The primary source of funds for 2026 is developer advances with \$0 of funds being derived from property tax revenues.

### **EXPENDITURES**

Administrative expenses have been primarily for legal services, district management, and insurance.

### **FUNDS AVAILABLE**

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

### **ACCOUNTING METHOD**

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collected within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7**  
**GENERAL FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Year Ending December 31**

|                                                                 | Actual<br>2024 | Estimated<br>2025 | Budget<br>2026 |
|-----------------------------------------------------------------|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE                                          | (160)          | (741)             | 673            |
| Revenues                                                        |                |                   |                |
| Developer advance                                               | 30,700         | 38,000            | 36,900         |
| Total Funds Available                                           | 30,540         | 37,259            | 37,573         |
| Expenditures                                                    |                |                   |                |
| General and administrative                                      |                |                   |                |
| Accounting                                                      | -              | -                 | -              |
| District management                                             | 4,968          | 4,000             | 5,100          |
| Dues and licenses                                               | 286            | 286               | 300            |
| Election expense                                                | -              | 4,300             | 2,500          |
| Insurance                                                       | 2,813          | 3,000             | 3,000          |
| Legal services                                                  | 22,822         | 23,000            | 23,000         |
| Miscellaneous/Contingency                                       | 39             | -                 | 1,000          |
| Website                                                         | 353            | 2,000             | 2,000          |
| Total Expenditures                                              | 31,281         | 36,586            | 36,900         |
| Total expenditures and transfers<br>out requiring appropriation | 31,281         | 36,586            | 36,900         |
| ENDING FUND BALANCE                                             | (741)          | 673               | 673            |

No assurance provided. See summary of significant assumptions.



## CERTIFICATION OF TAX LEVIES, continued

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
2.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3.      Purpose of Contract: \_\_\_\_\_  
          Title: \_\_\_\_\_  
          Date: \_\_\_\_\_  
          Principal Amount: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
4.      Purpose of Contract: \_\_\_\_\_  
          Title: \_\_\_\_\_  
          Date: \_\_\_\_\_  
          Principal Amount: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

**EXHIBIT B**  
**2025 Audit Exemption Application**

# Application for Exemption From Audit Short Form

## Instructions

**If either revenues or expenditures exceed \$200,000, use the Long Form**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

**Exemptions from audit are NOT automatic**

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

**Read ALL instructions before completing and submitting this form**

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

### Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

**Postmark dates will not be accepted as proof of submission on or before the statutory deadline**

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

## Checklist

- ☐ Has the preparer signed the application prior to board approval?
  - ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
  - ☐ Has the application been **personally** reviewed and approved by the governing body?
  - ☐ Are all sections on the form complete, including responses to all of the questions?
  - ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically? ☐ Yes ☐ No
- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ☐ Yes ☐ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

## Filing Methods

### Web Portal (recommended)

[apps.leg.co.gov/osa/lq](https://apps.leg.co.gov/osa/lq)

For faster processing, the web portal should be used for submissions.

### Mail

#### Office of the State Auditor

Local Government Audit Division  
1375 Sherman St., 5th Floor  
Denver, CO 80261-3000

Questions? Email: [osa.lg@coleg.gov](mailto:osa.lg@coleg.gov) Phone: 303-869-3000

## Contact Information

For the year ended 2025 or the fiscal year ended \_\_\_\_\_.

|                    |                                                          |
|--------------------|----------------------------------------------------------|
| Name of government | Gateway at Prospect Metropolitan District No. 7          |
| Street address     | 2154 E. Commons Ave., Suite 2000                         |
| City, State, Zip   | Centennial, CO 80122                                     |
| Contact person     | Robert G. Rogers, Esq.                                   |
| Phone              | 303-858-1800                                             |
| Email              | <a href="mailto:rrogers@wbapc.com">rrogers@wbapc.com</a> |

## Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

|                                                                                     |                                                        |  |
|-------------------------------------------------------------------------------------|--------------------------------------------------------|--|
| Name                                                                                | Robert Rogers, Esq.                                    |  |
| Title                                                                               | Legal Counsel                                          |  |
| Firm name (if applicable)                                                           | WBA, PC                                                |  |
| Address                                                                             | 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122 |  |
| Phone                                                                               | 303-858-1800                                           |  |
| Preparer signature                                                                  | Date prepared                                          |  |
|  | March 24, 2026                                         |  |

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☒ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

## Part 1: Revenues

### Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

| Line | Description                                                                                               | Total (round to nearest dollar) |
|------|-----------------------------------------------------------------------------------------------------------|---------------------------------|
| 1-1  | Taxes: Property (report mills levied in line 9-12)                                                        |                                 |
| 1-2  | Specific ownership                                                                                        |                                 |
| 1-3  | Sales and use                                                                                             |                                 |
|      | Other (specify in line 1-4):                                                                              |                                 |
| 1-4  |                                                                                                           |                                 |
| 1-5  | Licenses and permits                                                                                      |                                 |
| 1-6  | Intergovernmental: Grants                                                                                 |                                 |
| 1-7  | Conservation Trust Funds (Lottery)                                                                        |                                 |
| 1-8  | Highway Users Tax Funds (HUTF)                                                                            |                                 |
|      | Other (specify in line 1-9):                                                                              |                                 |
| 1-9  |                                                                                                           |                                 |
| 1-10 | Charges for services                                                                                      |                                 |
| 1-11 | Fines and forfeits                                                                                        |                                 |
| 1-12 | Special assessments                                                                                       |                                 |
| 1-13 | Investment income                                                                                         |                                 |
| 1-14 | Charges for utility services                                                                              |                                 |
| 1-15 | Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')                  |                                 |
| 1-16 | Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')                 |                                 |
| 1-17 | Developer Advances received<br>(should agree to Part 3, Debt Schedule Table, column 'issued during year') | 26,000                          |
| 1-18 | Proceeds from sale of capital assets                                                                      |                                 |
| 1-19 | Fire and police pension                                                                                   |                                 |
| 1-20 | Donations                                                                                                 |                                 |
|      | Other (specify in lines 1-21 through 1-24)                                                                |                                 |
| 1-21 |                                                                                                           |                                 |
| 1-22 |                                                                                                           |                                 |
| 1-23 |                                                                                                           |                                 |
| 1-24 |                                                                                                           |                                 |
| 1-25 | <b>TOTAL REVENUES</b><br>(add lines 1-1 through 1-24)                                                     | \$26,000                        |

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 1B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

## Part 2: Expenditures/Expenses

### Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

| Line | Description                                                                                                              | Total (round to nearest dollar) |
|------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| 2-1  | Administrative                                                                                                           | \$ 6,115                        |
| 2-2  | Salaries                                                                                                                 |                                 |
| 2-3  | Payroll taxes                                                                                                            |                                 |
| 2-4  | Contract services                                                                                                        |                                 |
| 2-5  | Employee benefits                                                                                                        |                                 |
| 2-6  | Insurance                                                                                                                | \$ 2,817                        |
| 2-7  | Accounting and legal fees                                                                                                | \$ 17,413                       |
| 2-8  | Repair and maintenance                                                                                                   |                                 |
| 2-9  | Supplies                                                                                                                 |                                 |
| 2-10 | Utilities and telephone                                                                                                  |                                 |
| 2-11 | Fire/Police                                                                                                              |                                 |
| 2-12 | Streets and highways                                                                                                     |                                 |
| 2-13 | Public health                                                                                                            |                                 |
| 2-14 | Capital outlay                                                                                                           |                                 |
| 2-15 | Utility operations                                                                                                       |                                 |
| 2-16 | Culture and recreation                                                                                                   |                                 |
| 2-17 | Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')                               |                                 |
| 2-18 | Debt service interest                                                                                                    |                                 |
| 2-19 | Repayment of Developer Advances Principal<br>(should agree to Part 3, Debt Schedule Table, column 'Retired during year') |                                 |
| 2-20 | Repayment of Developer Advances Interest                                                                                 |                                 |
| 2-21 | Contribution to pension plan                                                                                             |                                 |
| 2-22 | Contribution to Fire & Police Pension Association                                                                        |                                 |
| 2-23 | Other (specify in lines 2-24 through 2-27)                                                                               |                                 |
| 2-24 | Office/Miscellaneous                                                                                                     |                                 |
| 2-25 |                                                                                                                          |                                 |
| 2-26 |                                                                                                                          |                                 |
| 2-27 |                                                                                                                          |                                 |
| 2-28 | <b>TOTAL EXPENDITURES/EXPENSES</b><br>(Add lines 2-1 through 2-27)                                                       | \$ 26,345                       |

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 2B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

### Part 3: Debt Outstanding, Issued, and Retired

|            |                                                                                                    |                                      |                                                    |
|------------|----------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------|
| <b>3-1</b> | Does the entity have outstanding debt?                                                             | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                |
| <b>3-2</b> | If no, skip to line 3-13.<br>If yes, please attach a copy of the entity's debt repayment schedule. |                                      |                                                    |
| <b>3-3</b> | Is the debt repayment schedule attached?                                                           | <input checked="" type="radio"/> N/A | <input type="radio"/> Yes <input type="radio"/> No |
|            | If no, MUST explain below.                                                                         |                                      |                                                    |
| <b>3-4</b> | Is the entity current in its debt service payments?                                                | <input type="radio"/> Yes            | <input type="radio"/> No                           |
|            | If no, MUST explain below.                                                                         |                                      |                                                    |
| <b>3-5</b> | If no, also indicate if the government is in default with its bond agreements.                     | <input type="radio"/> Yes            | <input type="radio"/> No                           |

#### Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

| Line | Debt Type                                     | Oustanding at<br>End of Prior Year* | Issued<br>During Year | Retired<br>During Year | Outstanding<br>at Year-End |
|------|-----------------------------------------------|-------------------------------------|-----------------------|------------------------|----------------------------|
| 3-6  | General Obligation Bonds                      |                                     |                       |                        | \$ 0                       |
| 3-7  | Revenue Bonds                                 |                                     |                       |                        | \$ 0                       |
| 3-8  | Notes/Loans                                   |                                     |                       |                        | \$ 0                       |
| 3-9  | Lease & SBITA**<br>Liabilities (GASB 87 & 96) |                                     |                       |                        | \$ 0                       |
| 3-10 | Developer Advances                            |                                     |                       |                        | \$ 0                       |
|      | Other (specify in line 3-11)                  |                                     |                       |                        |                            |
| 3-11 |                                               |                                     |                       |                        | \$ 0                       |
| 3-12 | <b>TOTAL</b><br>(Add lines 3-6 through 3-11)  | \$ 0                                | \$ 0                  | \$ 0                   | \$ 0                       |

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Comments (optional)

|             |                                                                                               |                                      |                                     |
|-------------|-----------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| <b>3-13</b> | Does the entity have any authorized but unissued debt as of its fiscal year-end?              | <input checked="" type="radio"/> Yes | <input type="radio"/> No            |
| <b>3-14</b> | If yes, how much?                                                                             | \$ 2,125,000,000                     |                                     |
| <b>3-15</b> | Date the debt was authorized                                                                  | 5/8/2018                             |                                     |
| <b>3-16</b> | Is the authorized but unissued debt further limited by the entity's most recent Service Plan? | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-17</b> | If yes, how much?                                                                             |                                      |                                     |
| <b>3-18</b> | Date of the most recent Service Plan                                                          | 08/14/2017                           |                                     |
| <b>3-19</b> | Does the entity intend to issue debt within the next calendar year?                           | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-20</b> | If yes, how much?                                                                             |                                      |                                     |
| <b>3-21</b> | Does the entity have debt that has been refinanced that it is still responsible for?          | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-22</b> | If yes, what is the amount outstanding?                                                       |                                      |                                     |
| <b>3-23</b> | Does the entity have any lease agreements?                                                    | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-24</b> | If yes, what is being leased?                                                                 |                                      |                                     |
|             |                                                                                               |                                      |                                     |
| <b>3-25</b> | What is the original date of the lease?                                                       |                                      |                                     |
| <b>3-26</b> | Number of years of lease?                                                                     |                                      |                                     |
| <b>3-27</b> | Is the lease subject to annual appropriation?                                                 | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-28</b> | What are the annual lease payments?                                                           |                                      |                                     |

Please use the space below to provide any additional information (optional):

## Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

| Line | Description                                                                                                               | Amount |
|------|---------------------------------------------------------------------------------------------------------------------------|--------|
| 4-1  | Year-end Total of all Checking and Savings Accounts                                                                       |        |
| 4-2  | Certificates of deposit                                                                                                   |        |
| 4-3  | <b>TOTAL CASH DEPOSITS</b><br>(Add lines 4-1 and 4-2)                                                                     | \$ 0   |
|      | <b>Investments</b> (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.) |        |
| 4-4  |                                                                                                                           |        |
| 4-5  |                                                                                                                           |        |
| 4-6  |                                                                                                                           |        |
| 4-7  |                                                                                                                           |        |
| 4-8  |                                                                                                                           |        |
| 4-9  | <b>Total Investments</b><br>(Add lines 4-4 through 4-8)                                                                   | \$ 0   |
| 4-10 | <b>TOTAL CASH AND INVESTMENTS</b><br>(Add lines 4-3 and 4-9)                                                              | \$ 0   |

|      |                                                                                                                                   |                                      |                           |                                     |
|------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|-------------------------------------|
| 4-11 | Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?                                        | <input type="radio"/> N/A            | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| 4-12 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input checked="" type="radio"/> Yes | <input type="radio"/> No  |                                     |
| 4-13 | If no, MUST explain below.                                                                                                        |                                      |                           |                                     |
|      |                                                                                                                                   |                                      |                           |                                     |

Please use the space below to provide any additional information (optional).

## Part 5: Capital and Right-to-Use Assets

|            |                                                                                                             |                           |                                     |
|------------|-------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------|
| <b>5-1</b> | Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)                    | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| <b>5-2</b> | Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| <b>5-3</b> | If no, MUST explain below.                                                                                  |                           |                                     |
|            | Not Applicable                                                                                              |                           |                                     |

### Capital and Right-to-Use Assets Table

| Line | Asset Type                                                                        | Beginning of the Year Balance* | Additions** | Deletions | Year-End Balance |
|------|-----------------------------------------------------------------------------------|--------------------------------|-------------|-----------|------------------|
| 5-4  | Land                                                                              |                                |             |           | \$ 0             |
| 5-5  | Buildings                                                                         |                                |             |           | \$ 0             |
| 5-6  | Machinery and Equipment                                                           |                                |             |           | \$ 0             |
| 5-7  | Furniture and Fixtures                                                            |                                |             |           | \$ 0             |
| 5-8  | Infrastructure                                                                    |                                |             |           | \$ 0             |
| 5-9  | Construction In Progress (CIP)                                                    |                                |             |           | \$ 0             |
| 5-10 | Leased & SBITA Right-to-Use Assets                                                |                                |             |           | \$ 0             |
|      | Other (explain in line 5-11)                                                      |                                |             |           |                  |
| 5-11 |                                                                                   |                                |             |           | \$ 0             |
| 5-12 | Accumulated Depreciation/<br>Amortization<br>(Enter a negative or credit balance) |                                |             |           | \$ 0             |
| 5-13 | <b>TOTAL</b><br>(Add lines 5-4 through 5-12)                                      | \$ 0                           | \$ 0        | \$ 0      | \$ 0             |

\*Must agree to prior year-end balance

\*\*Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

## Part 6: Pension Information

|                                                                         |                                                                                   |                           |                                     |
|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------|-------------------------------------|
| 6-1                                                                     | Does the entity have an "old hire" firefighters' pension plan?                    | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| 6-2                                                                     | Does the entity have a volunteer firefighters' pension plan?                      | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| 6-3                                                                     | If yes, who administers the plan?                                                 |                           |                                     |
|                                                                         |                                                                                   |                           |                                     |
| Indicate the contributions from the following in lines 6-4 through 6-6. |                                                                                   |                           |                                     |
| 6-4                                                                     | Tax (property, specific ownership, sales, etc.)                                   |                           |                                     |
| 6-5                                                                     | State contribution amount                                                         |                           |                                     |
| 6-6                                                                     | Other (gifts, donations, etc.)                                                    |                           |                                     |
| 6-7                                                                     | <b>TOTAL</b><br>(Add lines 6-4 through 6-6)                                       | \$ 0                      |                                     |
| 6-8                                                                     | What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? |                           |                                     |

Please use the space below to provide any additional information (optional).

## Part 7: Budget Information

|            |                                                                                                                                    |                           |                                      |                          |
|------------|------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------|--------------------------|
| <b>7-1</b> | Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? | <input type="radio"/> N/A | <input checked="" type="radio"/> Yes | <input type="radio"/> No |
| <b>7-2</b> | If no, MUST explain below.                                                                                                         |                           |                                      |                          |
|            |                                                                                                                                    |                           |                                      |                          |
| <b>7-3</b> | Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?                                      | <input type="radio"/> N/A | <input checked="" type="radio"/> Yes | <input type="radio"/> No |
| <b>7-4</b> | If no, MUST explain below.                                                                                                         |                           |                                      |                          |
|            |                                                                                                                                    |                           |                                      |                          |
|            | If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.                        |                           |                                      |                          |

### Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

| Line | Governmental/Proprietary Fund Name | Total |
|------|------------------------------------|-------|
| 7-5  |                                    |       |
| 7-6  |                                    |       |
| 7-7  |                                    |       |
| 7-8  |                                    |       |
| 7-9  |                                    |       |

Please use the space below to provide any additional information (optional).



## Part 8: Taxpayer's Bill of Rights (TABOR)

|            |                                                                                                              |                                             |                          |
|------------|--------------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------|
| <b>8-1</b> | Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))? | <input checked="checked" type="radio"/> Yes | <input type="radio"/> No |
| <b>8-2</b> | If no, MUST explain below.                                                                                   |                                             |                          |
|            |                                                                                                              |                                             |                          |

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

|  |
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## Part 9: General Information

|      |                                                                                                                                                                                                                        |                                      |                                                               |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------|
| 9-1  | Is this application for a newly formed governmental entity?                                                                                                                                                            | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                           |
| 9-2  | If yes, what was the date of formation                                                                                                                                                                                 |                                      |                                                               |
| 9-3  | Has the entity changed its name in the past or current year?                                                                                                                                                           | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                           |
| 9-4  | If yes, please list the NEW name below.                                                                                                                                                                                |                                      |                                                               |
| 9-5  | If yes, please list the PRIOR name below.                                                                                                                                                                              |                                      |                                                               |
| 9-6  | Is the entity a metropolitan district?                                                                                                                                                                                 | <input checked="" type="radio"/> Yes | <input type="radio"/> No                                      |
| 9-7  | Please indicate what services the entity provides below.<br>See Supplemental Enclosure                                                                                                                                 |                                      |                                                               |
| 9-8  | Does the entity have an agreement with another government to provide services?                                                                                                                                         | <input checked="" type="radio"/> Yes | <input type="radio"/> No                                      |
| 9-9  | If yes, list the name of the other governmental entity and the services provided below.<br>See Supplemental Enclosure                                                                                                  |                                      |                                                               |
| 9-10 | Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.) | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                           |
| 9-11 | If yes, what was the date filed                                                                                                                                                                                        |                                      |                                                               |
| 9-12 | Does the entity have a certified mill levy?                                                                                                                                                                            | <input checked="" type="radio"/> Yes | <input type="radio"/> No                                      |
|      | If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14.<br>(Do not report \$ amounts.)                                                                                     |                                      |                                                               |
| 9-13 | Bond redemption mills                                                                                                                                                                                                  | 0.000                                |                                                               |
| 9-14 | General/other mills                                                                                                                                                                                                    | 0.000                                |                                                               |
| 9-15 | <b>TOTAL MILLS</b><br>(Add lines 9-13 through 9-14)                                                                                                                                                                    | 0.000                                |                                                               |
| 9-16 | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?                | <input type="radio"/> N/A            | <input checked="" type="radio"/> Yes <input type="radio"/> No |
| 9-17 | If no, please explain below.                                                                                                                                                                                           |                                      |                                                               |

Please use the space below to provide any additional information (optional).

|  |
|--|
|  |
|--|

## Part 10: Governing Body Approval

|      |                                                                                                |                                             |                          |
|------|------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------|
| 10-1 | If you plan to submit this form electronically, have you read the Electronic Signature Policy? | <input checked="checked" type="radio"/> Yes | <input type="radio"/> No |
|------|------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------|

### Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

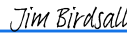
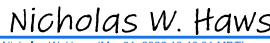
- 1) Submit the application in hard copy via U.S. Mail, including original signatures.
- 2) Submit the application electronically via email and either:
  - a. include a copy of an adopted resolution that documents formal approval by the board; or
  - b. include electronic signatures obtained through a software program such as DocuSign or EchoSign, in accordance with the requirements noted above.

**Supplement to Application for Exemption from Audit 12/31/25**

- 9-7      The District was organized concurrently with District Nos. 1-6 (collectively, the Districts) to provide services that include street improvements, parks and recreation, water, sanitation/storm, sewer, TV relay and translation, security, operations and maintenance and directional drilling.
- 9-9      Gateway at Prospect Metropolitan District No 7 will serve the District and will be responsible for managing the construction and operation of the facilities and improvements for the Districts. Gateway at Prospect Metropolitan District Nos. 1-6 will serve as the financing districts and are responsible for providing the funding and tax base needed to support the capital improvements.
- 9-9      Gateway at Prospect Metropolitan District No 7 will serve the District and will be responsible for managing the construction and operation of the facilities and improvements for the Districts.

## Governing Body Signatures

Print or type the names of all members of current governing body below.  
A majority of the members of the governing body must sign below.

|                                                                                                                                                          |                                                                                                                                                    |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>Board Member 1</b>                                                                                                                                    |                                                                                                                                                    |           |
| Board member's name                                                                                                                                      | Jim Birdsall                                                                                                                                       |           |
| My term expires on                                                                                                                                       | May 2029                                                                                                                                           |           |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                          | Date      |
|                                                                                                                                                          | <br><small>Jim Birdsall (Mar 31, 2026 10:59:02 MDT)</small>       | 3-31-2026 |
| <b>Board Member 2</b>                                                                                                                                    |                                                                                                                                                    |           |
| Board member's name                                                                                                                                      | Lincoln Samelson                                                                                                                                   |           |
| My term expires on                                                                                                                                       | May 2029                                                                                                                                           |           |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                          | Date      |
|                                                                                                                                                          | <br><small>Lincoln Samelson (Mar 31, 2026 10:48:15 MDT)</small>   | 3-31-2026 |
| <b>Board Member 3</b>                                                                                                                                    |                                                                                                                                                    |           |
| Board member's name                                                                                                                                      | Lindsey Samelson                                                                                                                                   |           |
| My term expires on                                                                                                                                       | May 2029                                                                                                                                           |           |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                          | Date      |
|                                                                                                                                                          |                                                                                                                                                    |           |
| <b>Board Member 4</b>                                                                                                                                    |                                                                                                                                                    |           |
| Board member's name                                                                                                                                      | Nicholas Haws                                                                                                                                      |           |
| My term expires on                                                                                                                                       | May 2029                                                                                                                                           |           |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                          | Date      |
|                                                                                                                                                          | <br><small>Nicholas W. Haws (Mar 31, 2026 13:46:31 MDT)</small> | 3-31-2026 |
| <b>Board Member 5</b>                                                                                                                                    |                                                                                                                                                    |           |
| Board member's name                                                                                                                                      | Scott Bryan                                                                                                                                        |           |
| My term expires on                                                                                                                                       | May 2029                                                                                                                                           |           |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                          | Date      |
|                                                                                                                                                          |                                                                                                                                                    |           |
| <b>Board Member 6</b>                                                                                                                                    |                                                                                                                                                    |           |
| Board member's name                                                                                                                                      |                                                                                                                                                    |           |
| My term expires on                                                                                                                                       |                                                                                                                                                    |           |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                          | Date      |
|                                                                                                                                                          |                                                                                                                                                    |           |
| <b>Board Member 7</b>                                                                                                                                    |                                                                                                                                                    |           |
| Board member's name                                                                                                                                      |                                                                                                                                                    |           |
| My term expires on                                                                                                                                       |                                                                                                                                                    |           |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                          | Date      |
|                                                                                                                                                          |                                                                                                                                                    |           |

# TIME SENSITIVE - No. 7, Audit Exemption Application (Gateway at Propect)

Interim Agreement Report

2026-03-31

|                 |                                                |
|-----------------|------------------------------------------------|
| Created:        | 2026-03-31                                     |
| By:             | Andie Eckstrum (aekstrum@wbapc.com)            |
| Status:         | Out for Signature                              |
| Transaction ID: | CBJCH BCAABAAGexs5A5ayX7sDvhq2to8u6va 1FSfL-pG |

## Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "TIME SENSITIVE - No. 7, Audit Exemption Application (Gateway at Propect)" History

-  Document created by Andie Eckstrum (aekstrum@wbapc.com)  
2026-03-31 - 4:46:56 PM GMT
-  Document emailed to jim@b-l-m.us for signature  
2026-03-31 - 4:47:05 PM GMT
-  Document emailed to lincoln@contrarianinvestors.com for signature  
2026-03-31 - 4:47:06 PM GMT
-  Document emailed to Lindsey Samelson (lindsey.samelson@gmail.com) for signature  
2026-03-31 - 4:47:06 PM GMT
-  Document emailed to nick.haws@epsgroupinc.com for signature  
2026-03-31 - 4:47:06 PM GMT
-  Document emailed to Scott Bryan (sbryan@bryanconstruction.com) for signature  
2026-03-31 - 4:47:06 PM GMT
-  Email viewed by lincoln@contrarianinvestors.com  
2026-03-31 - 4:47:40 PM GMT
-  Email viewed by nick.haws@epsgroupinc.com  
2026-03-31 - 4:47:46 PM GMT



Adobe Acrobat Sign

 Signer lincoln@contrarianinvestors.com entered name at signing as Lincoln Samelson  
2026-03-31 - 4:48:13 PM GMT

 Document e-signed by Lincoln Samelson (lincoln@contrarianinvestors.com)  
Signature Date: 2026-03-31 - 4:48:15 PM GMT - Time Source: server

 Email viewed by jim@b-l-m.us  
2026-03-31 - 4:57:33 PM GMT

 Signer jim@b-l-m.us entered name at signing as Jim Birdsall  
2026-03-31 - 4:59:00 PM GMT

 Document e-signed by Jim Birdsall Uim@b-l-m.us)  
Signature Date: 2026-03-31 - 4:59:02 PM GMT - Time Source: server

 Signer nick.haws@epsgroupinc.com entered name at signing as Nicholas W. Haws  
2026-03-31 - 7:48:29 PM GMT

 Document e-signed by Nicholas W. Haws (nick.haws@epsgroupinc.com)  
Signature Date: 2026-03-31 - 7:48:31 PM GMT - Time Source: server

