VILLAGE EAST METROPOLITAN DISTRICT NO.3

WELD COUNTY, COLORADO

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT

December 31, 2025

Crady, Puca & Associates

Certified Public Accountants & Consultants

VILLAGE EAST METROPOLITAN DISTRICT NO.3
WELD COUNTY, COLORADO

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
of the Village East Metropolitan District No. 3

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Village East Metropolitan District No. 3 as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Village East Metropolitan District No. 3's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Village East Metropolitan District No. 3, as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village East Metropolitan District No. 3 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Village East Metropolitan District No. 3's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Village East Metropolitan District No. 3's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Village East Metropolitan District No. 3's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Accounting principles generally accepted in the United States of America require that budgetary comparison information for the general fund and operations revenue fund, page 19-20, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Village East Metropolitan District No. 3's basic financial statements. The individual fund budgetary comparison schedule on page 21 is presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual budgetary comparison schedule is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information. The other information comprises the Continuing Disclosures on pages 22-24 but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Crady, Puca & Associates

Aurora, Colorado
July 4, 2026

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Statement of Net Position
December 31, 2025

	Total Governmental Activities
Assets:	
Cash and investments - unrestricted	$ 33,930
Cash and investments - restricted	378,659
Accounts receivable - homeowners	4,821
Intergovernmental receivables	4,452
Property tax receivable	179,046
Prepaids	9,174
Capital assets:	
Depreciable, net	911,417
Total assets	1,521,499
Liabilities:	
Accounts payable	5,798
Accrued interest	16,399
Bonds and developer advances:	
Due within one year	35,000
Due in more than one year	7,770,280
Total liabilities	7,827,477
Deferred inflows of resources:	
Unavailable revenue - prepaid assessments	16,298
Unavailable revenue - property taxes	179,046
Total deferred inflows of resources	195,344
Net position:	
Net investment in capital assets	-
Restricted for emergencies	6,493
Restricted for operations and capital reserves	188,718
Restricted for debt service	177,943
Unrestricted	(6,874,476)
Total net position	$ (6,501,322)

The accompanying notes are an integral part of this financial statement.

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Statement of Activities
For the Year Ended December 31, 2025

	Total Governmental Activities
Expenditures:	
Governmental activities:	
Accounting and audit	$ 37,764
Legal	16,598
Website	1,400
Election	2,753
Insurance and bonds	9,859
Dues	567
Treasurer fees	4,086
Bank fees	1,552
Trustee fees	5,500
District management services	22,073
Utilities	10,997
Landscape and maintenance	67,942
Depreciation	54,684
Interest on long-term debt	90,440
Total expenditures	326,215
Program Revenues:	
Homeowner assessments	154,440
Total program revenues	154,440
Net program income (expense)	(171,775)
General Revenues:	
Property and specific ownership taxes	283,252
Intergovernmental revenue	4,451
Interest income	20,576
Other income	6,682
Total general revenues	314,961
Change in net position	143,186
Net position, beginning of year	(6,644,508)
Net position, end of year	$ (6,501,322)

The accompanying notes are an integral part of this financial statement.

FUND FINANCIAL STATEMENTS

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Balance Sheet
Governmental Funds
December 31, 2025

	General Fund	Operations Fund	Debt Service Fund	Total Governmental Funds
Assets:				
Cash and investments - unrestricted	$ 33,930	$ -	$ -	$ 33,930
Cash and investments - restricted	-	200,716	177,943	378,659
Accounts receivable - homeowners	-	4,821	-	4,821
Intergovernmental receivables	-	4,452	-	4,452
Property tax receivable	35,552	-	143,494	179,046
Prepaids	3,342	5,832	-	9,174
Total assets	$ 72,824	$ 215,821	$ 321,437	$ 610,082
Liabilities:				
Accounts payable	$ 5,798	$ -	$ -	$ 5,798
Total liabilities	5,798	-	-	5,798
Deferred inflows of resources:				
Unavailable revenue - prepaid assessments	-	16,298	-	16,298
Unavailable revenue - property taxes	35,552	-	143,494	179,046
Total deferred inflows of resources	35,552	16,298	143,494	195,344
Fund balance:				
Nonspendable - prepaid expenses	3,342	5,832	-	9,174
Restricted for emergencies	1,520	4,973	-	6,493
Restricted for debt service	-	-	177,943	177,943
Restricted for operations and capital replacements	-	188,718	-	188,718
Unassigned	26,612	-	-	26,612
Total fund balance	31,474	199,523	177,943	408,940
Total liabilities, deferred inflows of resources, and fund balances	$ 72,824	$ 215,821	$ 321,437	$ 610,082

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance - governmental funds	$ 408,940
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.	911,417
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.	(7,821,679)
Net position of governmental activities	$ (6,501,322)

The accompanying notes are an integral part of this financial statement.

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
December 31, 2025

	General Fund	Operations Fund	Debt Service Fund	Total Governmental Funds
Revenues:				
Property tax	$ 38,893	$ -	$ 233,343	$ 272,236
Specific ownership tax	1,574	-	9,442	11,016
Homeowner assessments	-	154,440	-	154,440
Intergovernmental revenue	-	4,451	-	4,451
Interest income	10,190	15	10,371	20,576
Other income	-	6,682	-	6,682
Total revenues	50,657	165,588	253,156	469,401
Expenditures:				
Current:				
General government:				
Accounting	15,782	15,782	-	31,564
Audit	6,200	-	-	6,200
Legal	7,813	8,785	-	16,598
Website	1,400	-	-	1,400
Election	2,753	-	-	2,753
Insurance and bonds	4,160	5,699	-	9,859
Dues	567	-	-	567
Treasurer fees	584	-	3,502	4,086
Bank fees	479	479	594	1,552
Trustee fees	-	-	5,500	5,500
District management services	-	22,073	-	22,073
Utilities	-	10,997	-	10,997
Landscape and maintenance	-	67,942	-	67,942
Debt service:				
Principal	-	-	150,000	150,000
Interest	-	-	89,833	89,833
Total expenditures	39,738	131,757	249,429	420,924
Net change in fund balance	10,919	33,831	3,727	48,477
Fund balance, beginning of year	20,555	165,692	174,216	360,463
Fund balance, end of year	$ 31,474	$ 199,523	$ 177,943	$ 408,940

The accompanying notes are an integral part of this financial statement.

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the Governmental Funds to the Statement of Activities
December 31, 2025

	Total Governmental Funds
Net change in fund balance of the governmental funds	$ 48,477
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the current year.	(54,684)
Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term debt in the statement of net position.	150,000
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.	(607)
Change in net position of governmental activities	$ 143,186

The accompanying notes are an integral part of this financial statement.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The accounting policies of the Village East Metropolitan District No. 3 (the District) conform to accounting principles generally accepted in the United States of America as applicable to governments (US GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of such significant policies consistently applied in the preparation of the financial statements.

Reporting Entity

The District is a quasi-municipal corporation organized by a court order dated March 6, 2009 and operated pursuant to provisions set forth in the Colorado Special District Act. The District was organized concurrently with Village East Metropolitan District No. 1 ("District No.1") and Village East Metropolitan District No. 2 ("District No. 2"). The District was established for the primary purpose of funding, constructing, owning and operating certain public infrastructure and assisting in the coordination of metropolitan district services and facilities to support the needs of a planned residential development in Weld County, Colorado.

The District conveyed the completed public improvements, other than parks and recreation and non-potable water, to the Town of Windsor or other appropriate jurisdictions.

The District complies with GASB accounting pronouncements, which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. It defines component units as legally separate entities for which the elected officials of the primary government are financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity as defined by GASB.

The District has no employees and all operations and administrative functions are contracted.

Basis of Presentation

While separate government-wide and fund financial statements are presented, they are interrelated. The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the governmental activities of the District which are financed primarily by property taxes and homeowner assessments.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by general and program revenues. Direct expenses are those that are clearly identifiable within a specific function or program. Program revenues include 1) fees or charges to citizens and other governmental entities that receive or directly benefit from services provided by a given function or program, and 2) grants, contributions and other revenues that are restricted to use in the operational or capital requirements of a specific function or program. Other revenues not directly related to a particular function or program, if any, are reported separately as general revenues. The District does not have proprietary or fiduciary funds.

1. Summary of Significant Accounting Policies (continued)

Basis of Presentation (continued)

The fund financial statements provide information about the government's funds.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current *financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting.* Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are collected. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues available if they are collected within 60 days of the end of the current fiscal period except for homeowner assessments. Homeowner assessments are recognized as revenues when the assessment is incurred. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. The exceptions to this general rule are that principal and interest on general long-term debt are recognized when due. General capital asset acquisitions are reported as expenditures in governmental funds.

The District reports the following major governmental funds:

General Fund – the District's primary operating fund. It accounts for all financial resources of the District not accounted for in another fund.

Operations Fund – the operations fund is a special revenue fund which accounts for fees collected and related expenditures for services provided to homeowners.

Debt Service Fund – accounts for payments on general obligation bond debt and developer advances.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

1. Summary of Significant Accounting Policies (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Deposits and Investments

The District records certain investments at fair value. Investments held in the local government investment pool are reported at net asset value as allowed under US GAAP.

The District may at times follow the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by regulations or other agreements, all cash is deposited and disbursed from a minimum number of bank accounts. Cash in excess of immediate operating requirements may be pooled for deposit and flexibility. As applicable, investment earnings are allocated periodically.

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The District categorizes its fair value within the fair value hierarchy established by US GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted market prices in active markets for identical assets; level 2 inputs are significant other observable inputs; and level 3 inputs are significant unobservable inputs. At December 31, 2025, the District did not hold any investments required to be reported under fair value.

Accounts Receivable

Accounts receivable consist of homeowner assessments earned as of December 31, 2025. Intergovernmental receivables include amounts due from Village East Metropolitan District No. 1 and Village East Metropolitan District No. 2, see Note 4 for additional information. The District considers all receivables collectible as of December 31, 2025.

Property Taxes

Property taxes are levied annually and attach as an enforceable lien on property as of January 1. At the option of the taxpayer, property taxes may be paid in full or in two equal installments. The first of such installment is to be paid as of February 28 and the second installment is to be paid no later than June 15. If elected to be paid in full, the amount is to be paid no later than April 30. If payments are not made timely, delinquent interest accrues. If the taxes are not paid within subsequent statutory periods, the property tax lien will be sold at public auction. The County bills and collects the property taxes and remits collections to the District on a monthly basis. No provision has been made for uncollected taxes, as all taxes are deemed collectible.

Property taxes are recorded initially as deferred inflows in the year they are levied and measurable since they are not normally available nor are they budgeted as a resource until the subsequent year. These amounts are recorded as revenue in the subsequent year when they are available or collected.

1. Summary of Significant Accounting Policies (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Prepaids

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of such prepaid items is recorded as an expenditure/expense when consumed rather than when purchased.

Capital Assets

Capital assets, which include parks and recreation and non-potable water infrastructure assets, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of $5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at the estimated fair value at the date of donation. Capital expenditures for projects are capitalized as constructed.

Normal maintenance and repairs that do not add value to assets or materially extend the life of assets are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the capital assets. Depreciation is reported as a current charge in the statement of activities.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Parks and recreation	25
Non-potable water infrastructure	25

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. In the current year, the District did not have any items in this reporting category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time frame. The District has two items that qualify for reporting in this category, *unavailable revenue – prepaid assessments and unavailable revenue-property taxes.* These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Long-Term Obligations

In the government-wide financial statements, long-term debt is reported as a liability in the applicable governmental activity.

1. Summary of Significant Accounting Policies (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Fund Balance

In the fund financial statements, governmental funds report aggregate amounts for five classes of fund balances on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not spendable in form which include items such as prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance. This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance. These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the District's Board of Directors, the District's highest level of decision-making authority.

Assigned fund balance. This classification reflects the amounts constrained by the District's intent to be used for specific purposes but are neither restricted nor committed. The District has not adopted a formal policy designating personnel to determine amounts that may be assigned, therefore, only the Board of Directors may assign amounts. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance. This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. Although not included in a formal policy, the District considers decreases in fund balance to first reduce committed, then assigned, and then unassigned balances, in that order.

Net Position

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

1. Summary of Significant Accounting Policies (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Net Position (continued)

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted–net position in the government-wide financial statements, a flow assumption must be made about the order in which resources are considered to be applied. It is the District's policy to consider restricted–net position to have been depleted before unrestricted–net position is applied.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Stewardship, Compliance, and Accountability

Budgets and Budgetary Accounting

Budgets are adopted on a basis consistent with US GAAP. State law requires the District to adopt annual appropriated budgets for all funds.

The District conforms to the following procedures, in compliance with Colorado Revised Statutes, in establishing the budgetary data reflected in the financial statements:

On or before October 15 of each year, the District's accountant submits to the Board of Directors a recommended budget which details the necessary property taxes needed along with other available revenues to meet the District's operating requirements.

After a required publication of "Notice of Proposed Budget" and a public hearing, the District adopts the proposed budget and an appropriating resolution, which legally appropriates expenditures for the upcoming year.

Prior to December 15, the District computes and certifies to the County Commissioners a rate of levy that derives the necessary property taxes as computed in the proposed budget. The budget and the appropriating resolution are adopted prior to December 15.

After adoption of the budget resolution, the District may make the following changes: (a) it may transfer appropriated monies between funds or between spending agencies within a fund, as determined by the original appropriation level; (b) it may approve supplemental appropriations to the extent of revenues in excess of the estimated revenues in the budget; (c) it may approve emergency appropriations; and (d) it may approve the reduction of appropriations for which originally estimated revenues are insufficient. The budget is only amended in conformity with Colorado Revised Statutes which allows the District to amend the budget and adopt a supplementary appropriation if money for a specific purpose, other than ad valorem taxes, becomes available to meet a contingency.

2. Stewardship, Compliance, and Accountability (continued)

Budgets and Budgetary Accounting (continued)

The level of control in the budget at which expenditures exceed appropriations is at the fund level. All appropriations lapse at year end.

TABOR Amendment - Revenue and Spending Limitation Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20 commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. Spending and revenue limits are determined based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service, federal grants and sales of assets). The District has reserved a portion of its December 31, 2025 year-end fund balance in the General Fund and Operations Fund for emergencies as required under TABOR totaling $6,493 which is the approximate required reserve at December 31, 2025.

On November 4, 2008, a majority of the District's electors authorized the District to collect and spend or retain in a reserve all current levied taxes and fees of the District without regard to any limitations under Article X, Section 20 of the Colorado Constitution.

The District's management believes it is in compliance with the provisions of TABOR, as it is currently understood. However, TABOR is complex and subject to interpretation. Many of the provisions may not become fully understood without judicial review.

3. Detailed Notes on the Funds

Deposits and Investments

At December 31, 2025, cash and investments are classified in the accompanying financial statements as follows:

Cash and investments - unrestricted	$	33,930
Cash and investments - restricted		378,659
	$	412,589

The following is a summary of deposits and investments held by the District at December 31, 2025:

Type	Ratings per S&P Global Ratings		Carrying Value
Deposits with financial institutions		$	36,270
COLOTRUST PLUS+	AAAm		376,319
Total		$	412,589

3. Detailed Notes on the Funds (continued)

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at a minimum of 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by state statute to monitor the naming of eligible depositories and reporting the uninsured deposits and assets maintained in collateral pools.

Investments

The District has not adopted a formal investment policy; however, it follows state statutes regarding investments.

As of December 31, 2025, the District invested in the Colorado Local Governmental Liquid Asset Trust (COLOTRUST), a local government investment vehicle established for local governmental entities in Colorado to pool surplus funds. COLOTRUST offers three investment options, one of which is COLOTRUST PLUS+. As an investment pool, COLOTRUST operates under the Colorado Revised Statutes (24-75-701) and is overseen by the Colorado Securities Commissioner. COLOTRUST PLUS+ may invest in U.S. Treasuries, government agencies, the highest-rated commercial paper, certain corporate securities, certain money market funds, certain repurchase agreements, and collateralized bank deposits, and limits its investments to those allowed by State statutes. Purchases and redemptions are available daily at a net asset value (NAV) of $1.00. A designated custodial bank provides safekeeping and depository services to COLOTRUST in connection with the direct investment and withdrawal function of COLOTRUST. The custodian's internal records identify the investments owned by participating governments.

COLOTRUST PLUS+ records its investment at fair value and the District records its investment in COLOTRUST PLUS+ at net asset value. There are no unfunded commitments and there is no redemption notice period. The weighted average maturity is 60 days or less.

Custodial Credit Risk: At December 31, 2025, all of the District's deposits and investments were insured by the Federal Deposit Insurance Corporation or held in eligible public depositories as required by PDPA.

Interest Rate Risk: Colorado Revised Statutes (CRS) limit investment maturities to five years or less unless formally approved by the Board. In accordance with CRS, the District manages its exposure to declines in fair value by limiting the weighted average maturity of its investments.

3. Detailed Notes on the Funds (continued)

Investments (continued)

Credit Risk: Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The District follows the general provisions of the CRS which limits the District's exposure to credit risk. CRS specify investment instruments meeting defined rating and risk criteria in which local governmental entities may invest. The allowed investments may include but are not limited to the following:

- Certain money market funds
- Local government investment pools

Capital Assets

Capital asset activity for the year ended December 31, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets being depreciated:				
Parks and recreation	$ 756,864	$ -	$ -	$ 756,864
Non-potable water Infrastructure	610,261	-	-	610,261
Total capital assets being depreciated	1,367,125	-	-	1,367,125
Less accumulated depreciation for:				
Parks and recreation	(222,014)	(30,274)	-	(252,288)
Non-potable water Infrastructure	(179,010)	(24,410)	-	(203,420)
Total accumulated depreciation	(401,024)	(54,684)	-	(455,708)
Total capital assets being depreciated, net	966,101	(54,684)	-	911,417
Capital assets, net	$ 966,101	$ (54,684)	$ -	$ 911,417

Depreciation expense of $54,684 was charged to general government.

Long-Term Obligations

Changes in long-term obligations for the year ended December 31, 2025 are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds:					
Series 2017A Senior Bonds	$ 1,575,000	$ -	$ (30,000)	$ 1,545,000	$ 35,000
Series 2017B Subordinate Bonds	143,000	-	(120,000)	23,000	-
Direct borrowings and direct placements:					
Developer advance – operations	14,000	-	-	14,000	-
Developer advance – capital	6,223,280	-	-	6,223,280	-
Governmental activities long-term debt	$ 7,955,280	$ -	$ (150,000)	$ 7,805,280	$ 35,000

3. Detailed Notes on the Funds (continued)

Long-Term Obligations (continued)

General Obligation Bonds

On September 7, 2017, the District issued $1,725,000 of General Obligation Limited Tax Bonds Series 2017A ("2017A Senior Bonds") and $245,000 of Subordinate General Obligation Limited Tax Bonds Series 2017B ("2017B Subordinate Bonds") to finance public improvements, pay costs of issuance of the 2017A Senior Bonds and the 2017B Subordinate Bonds, and fund capitalized interest. The 2017A Senior Bonds bear interest at a rate of 5%, payable semiannually on each June 1 and December 1, commencing on December 1, 2017, and maturing on December 1, 2046. The 2017B Subordinate Bonds bear interest at a rate of 7.75%, payable annually on December 15, commencing on December 15, 2017, to the extent that pledged revenue is available, maturing on December 15, 2046. Interest on the bonds is capitalized and compounds on the interest payment date until paid.

The 2017A Senior Bonds are subject to a mandatory sinking fund redemption commencing on December 1, 2019 and are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of $1,000, in any order of maturity and in whole or partial maturities, commencing on December 1, 2022, upon payment of par, accrued interest, and a redemption premium that ranges between 0% and 3%. The Series 2017B Subordinate Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of $1,000, in any order of maturity and in whole or partial maturities, commencing on December 15, 2022, upon payment of par, accrued interest, and a redemption premium that ranges between 0% and 3%. The 2017B Subordinate Bonds are cash flow bonds and are subject to mandatory redemption from subordinate pledged revenue, if any, on deposit in the subordinate bond fund.

The 2017A Senior Bonds are secured by the Senior Required Mill Levy, the portion of the Specific Ownership Tax which is collected as a result of the Senior Required Mill Ley, capital fees (if any), and any other legally available funds as determined by the District. In connection with the 2017A Senior Bonds, the District is required to fund a Senior Surplus Fund to a maximum amount of $172,500. As of December 31, 2025, $174,272 was held in the Surplus Fund.

The 2017B Subordinate Bonds are secured by the Subordinate Required Mill Levy, the portion of the Specific Ownership Tax which is collected as a result of the Subordinate Required Mill Levy, capital fees (if any), any other legally available funds as determined by the District, and any amounts remaining in the Senior Surplus Fund after termination of the fund.

Events of default as defined in the 2017A Senior Bonds and 2017B Subordinate Bonds Indentures are 1) the failure of the District to impose the required mill levy, or apply the pledged revenue as required by the Indentures, 2) the default by the District in the performance or observance of any other of the covenants, agreements, or conditions of the Indentures or bond resolutions, other than as described in the Indentures, and failure to remedy the same after notice thereof pursuant to the Indentures, and 3) the filing of a petition under the federal bankruptcy laws or other applicable laws seeking to adjust the obligations represented by the Bonds.

3. Detailed Notes on the Funds (continued)

Long-Term Obligations (continued)

General Obligation Bonds (continued)

Failure to pay the principal of or interest on the 2017A Senior Bonds and 2017B Subordinate Bonds when due shall not, of itself, constitute an event of default under the Indentures. In addition, the District shall not be required to impose the subordinate required mill levy for the payment of the 2017B Subordinate Bonds after December 2055. Remedies available in the event of default include 1) receivership, 2) suit for judgment, and 3) mandamus or other suits. Acceleration of the Series 2017A Senior or 2017B Subordinate Bonds is not an available remedy for an event of default.

The following is a summary of the annual long-term debt principal and interest requirements for the 2017A Senior Bonds. Because of the uncertainty of the timing of the principal and interest payments on the 2017B Subordinate Bonds, no schedule of principal and interest payments is presented.

Year Ending December 31,	Principal	Interest	Total
2026	$ 35,000	$ 77,250	$ 112,250
2027	35,000	75,500	110,500
2028	40,000	73,750	113,750
2029	40,000	71,750	111,750
2030	45,000	69,750	114,750
2031-2035	285,000	310,750	595,750
2036-2040	400,000	228,750	628,750
2041-2045	535,000	116,000	651,000
2046	130,000	6,500	136,500
Total	$ 1,545,000	$ 1,030,000	$ 2,575,000

At December 31, 2025, the District had total authorized debt of $126,500,000 of which $1,970,000 has been issued, leaving an authorized but unissued balance of $124,530,000. Per the District's Service Plan, the District cannot issue debt in excess of $13,390,000 without the approval of the Town.

Developer Advances

On December 9, 2016, the District entered into an agreement with the Developer to fund the operations costs shortfall of the District through December 31, 2017. Interest is to accrue on this obligation at 8% per annum from the date of the advance. As of December 31, 2025, the District owes the Developer $14,000 in principal plus $9,887 of accrued interest under this agreement.

3. Detailed Notes on the Funds (continued)

Long-Term Obligations (continued)

Developer Advances (continued)

In August 2017, the District approved a resolution regarding the acceptance of district eligible costs for public improvements funded by the Developer. The resolution approved eligible costs for developer reimbursement in the amount of $7,972,305. During 2017, the District issued 2017A Senior Bonds and 2017A Subordinate Bonds and paid $1,749,025 to the Developer under this resolution. As of December 31, 2025, the District is obligated to the Developer for $6,223,280 under this resolution. The resolution provides for payments subject to annual appropriations and does not guarantee future payments. No interest is to accrue.

4. Agreements

In September 2022, the District entered into an Interim Intergovernmental Agreement Concerning District Non-Potable Water Infrastructure Ownership, Operations and Maintenance Obligations (IGA) with Village East Metropolitan District No. 1 and Village East Metropolitan District No. 2, collectively District No. 1 and No. 2. The IGA outlines the ownership, operations and maintenance obligations between the District and District No. 1 and No. 2. The District shall allow District No. 1 and No. 2 to connect to the District's non-potable water system and in connection with this District No. 1 and No. 2 shall reimburse the District for costs and expenses related to water rights, well operations and maintenance, and any related improvements. Costs shall be allocated on a pro-rata basis based upon each district's number of lots and/or single-family units which are connected to receive non-potable water. Each district shall be responsible for construction and maintenance of the non-potable system located in their respective district boundaries. At December 31, 2025, $4,452 is due from District No. 1 and No. 2 related to the IGA.

5. Risk Management

The District is exposed to various risks of loss related to workers compensation, general liability, unemployment, torts, theft of, damage to, and destruction of assets, and errors and omissions. The District has elected to participate in the Colorado Special Districts Property and Liability Pool ("the Pool"). The Pool is an organization created by intergovernmental agreement to provide common liability and casualty insurance coverage to its members at a cost that is considered economically appropriate. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for auto, public official's liability, property and general liability coverage. In the event aggregated losses incurred by the Pool exceed its amounts recoverable from reinsurance contracts and its accumulated reserves, the District may be called upon to make additional contributions to the Pool on the basis proportionate to other members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula. During the year ended December 31, 2025, the Pool has made no distributions nor required additional contributions from the District.

6. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Differences between the Governmental Funds Balance Sheet and the Government-Wide Statement of Net Position

The governmental funds balance sheet includes a reconciliation between fund balance-total governmental funds and net position-governmental activities as reported in the government-wide statement of net position. Explanation of the reconciling items is as follows:

Capital assets of $1,367,125, less accumulated depreciation of $455,708 or a net book value of $911,417 are not financial resources, and therefore, are not reported in the funds.

Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds. The details of this difference are as follows:

Bonds payable	$ (1,568,000)
Developer advances	(6,237,280)
Accrued interest on bonds and developer advances	(16,399)
Net adjustment	$ (7,821,679)

Explanation of Differences between the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. Explanation of the reconciling items is as follows:

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. The details of this difference are as follows:

Depreciation expense	$ (54,684)

Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term debt in the statement of net position. The details of this difference are as follows:

Principal payment on general obligation bonds	$ 150,000

Another element of the reconciliation states that “some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.” The difference is due to the change in accrued interest on the general obligation bonds and developer advances of $(607).

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance with Final
Revenues:			
Property tax	$ 38,842	$ 38,893	$ 51
Specific ownership tax	1,166	1,574	408
Interest and other income	5,500	10,190	4,690
Total revenues	45,508	50,657	5,149
Expenditures:			
General government:			
Accounting	17,500	15,782	1,718
Audit	6,200	6,200	-
Legal	8,800	7,813	987
Website	2,000	1,400	600
Election	4,000	2,753	1,247
Insurance and bonds	4,900	4,160	740
Dues	600	567	33
Treasurer fees	583	584	(1)
Bank fees	780	479	301
Contingency	5,000	-	5,000
Total expenditures	50,363	39,738	10,625
Net change in fund balance	(4,855)	10,919	15,774
Fund balance, beginning of year	13,091	20,555	7,464
Fund balance, end of year	$ 8,236	$ 31,474	$ 23,238

The accompanying notes are an integral part of this financial statement.

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Operations Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance with Final
Revenues:			
Homeowner assessments	$ 154,440	$ 154,440	$ -
Interest income	15	15	-
Intergovernmental revenue	4,000	4,451	451
Other income	5,700	6,682	982
Total revenues	164,155	165,588	1,433
Expenditures:			
General government:			
Accounting	17,500	15,782	1,718
Legal	10,200	8,785	1,415
Insurance	6,800	5,699	1,101
Bank fees	1,300	479	821
District management services	23,100	22,073	1,027
Utilities	16,000	10,997	5,003
Landscape and maintenance	82,216	67,942	14,274
Miscellaneous	-	-	-
Contingency	15,000	-	15,000
Total expenditures	172,116	131,757	40,359
Net change in fund balance	(7,961)	33,831	41,792
Fund balance, beginning of year	147,486	165,692	18,206
Fund balance, end of year	$ 139,525	$ 199,523	$ 59,998

The accompanying notes are an integral part of this financial statement.

SUPPLEMENTARY INFORMATION

VILLAGE EAST METROPOLITAN DISTRICT NO. 3
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Debt Service Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final
Revenues:				
Property tax	$ 233,039	$ 233,039	$ 233,343	$ 304
Specific ownership tax	6,991	9,322	9,442	120
Other income	10,000	10,000	-	(10,000)
Interest income	10,000	10,000	10,371	371
Total revenues	260,030	262,361	253,156	(9,205)
Expenditures:				
General government:				
Treasurer fees	3,495	3,495	3,502	(7)
Bank fees	800	600	594	6
Trustee fees	5,500	5,500	5,500	-
Debt service:				
Principal	145,000	152,000	150,000	2,000
Interest	89,833	89,833	89,833	-
Contingency	10,000	10,000	-	10,000
Total expenditures	254,628	261,428	249,429	11,999
Net change in fund balance	5,402	933	3,727	2,794
Fund balance, beginning of year	169,583	174,216	174,216	-
Fund balance, end of year	$ 174,985	$ 175,149	$ 177,943	$ 2,794

The accompanying notes are an integral part of this financial statement.

OTHER INFORMATION

Village East Metropolitan District No. 3
Continuing Disclosure Undertaking - Series 2017A and Series 2017B Bonds
Annual Financial Information for 2025

History of Assessed Valuations and Mill Levies for the District

Levy/ Collection Year	Assessed Valuations		Mill Levies		
	Assessed Value	Percent Change	General Fund	Bond Redemption	Total Levy
2012/2013	$ 13,150	-	0.000	0.000	0.000
2013/2014	22,910	74.2%	0.000	0.000	0.000
2014/2015	27,140	18.5%	0.000	0.000	0.000
2015/2016	44,590	64.3%	10.000	0.000	10.000
2016/2017	356,810	700.2%	5.000	30.000	35.000
2017/2018	3,826,380	972.4%	5.524	33.143	38.667
2018/2019	3,995,180	4.4%	5.517	33.105	38.622
2019/2020	4,543,930	13.7%	5.558	33.35	38.908
2020/2021	4,554,550	0.2%	5.558	33.35	38.908
2021/2022	4,887,690	7.3%	5.559	33.351	38.910
2022/2023	4,772,670	-2.4%	5.715	34.291	40.006
2023/2024	5,786,980	21.3%	6.680	40.078	46.758
2024/2025	5,821,620	0.6%	6.672	40.030	46.702

Sources: State of Colorado, Department of Local Affairs, Division of Property Taxation, *Annual Reports* , 2012-2019, the District, and Weld County Assessor's Office.

Village East Metropolitan District No. 3
Continuing Disclosure Undertaking - Series 2017A and Series 2017B Bonds
Annual Financial Information for 2025

Property Tax Collections in the District

Levy/ Collection Year	Taxes Levied [1]	Current Tax Collection [2]	Collection Rate
2011/2012	-	-	-
2012/2013	-	-	-
2013/2014	-	-	-
2014/2015	-	-	-
2015/2016	446	437	98.0%
2016/2017	12,488	12,488	100.0%
2017/2018	147,947	147,947	100.0%
2018/2019	154,301	154,301	100.0%
2019/2020	176,795	176,795	100.0%
2020/2021	177,208	177,201	100.0%
2021/2022	190,180	190,635	100.2%
2022/2023	190,935	190,919	100.0%
2023/2024	270,588	270,588	100.0%
2024/2025	271,881	272,236	100.1%
2025/2026[3]	179,045	101,689	56.8%

(1) Levied amounts do not reflect abatements or other adjustments.
(2) The County Treasurer's collection fee has not been deducted from these amounts. Figures do not include interest, fees and penalties.
(3) Collections through June 10, 2026.

Source: Weld County Treasurer

Village East Metropolitan District No. 3
Continuing Disclosure Undertaking - Series 2017A and Series 2017B Bonds
Annual Financial Information for 2025

Valuation of Classes of Property in the District

	Vacant Land		Residential		State Assessed		Oil & Gas		Commercial		Total	
Valuation Year	Value	% of Total	Value	% of Total	Value	% of Total	Value	% of Total	Value	% of Total	Value	% of Total
Actual												
2016	1,134,582	92.27%	-	0.00%	56,833	4.62%	38,181	3.11%	-	0.00%	1,229,596	100.00%
2017	2,106	0.00%	52,746,109	99.81%	59,158	0.11%	37,908	0.07%	-	0.00%	52,845,281	100.00%
2018	1,595	0.00%	54,365,623	99.49%	238,778	0.44%	39,118	0.07%	373	0.00%	54,645,487	100.00%
2019	1,595	0.00%	62,650,351	99.65%	181,645	0.29%	37,325	0.06%	1,265	0.00%	62,872,181	100.00%
2020	1,595	0.00%	62,811,357	99.65%	181,545	0.29%	32,039	0.05%	3,478	0.01%	63,030,014	100.00%
2021	1,595	0.00%	67,526,434	99.70%	171,296	0.25%	27,182	0.04%	1,906	0.00%	67,728,413	100.00%
2022	1,595	0.00%	67,664,286	99.65%	210,291	0.31%	26,527	0.04%	424	0.00%	67,903,123	100.00%
2023	-	0.00%	85,296,065	99.70%	232,260	0.27%	26,527	0.03%	-	0.00%	85,554,852	100.00%
2024	-	0.00%	85,384,411	99.58%	333,886	0.39%	27,655	0.03%	182	0.00%	85,746,134	100.00%
2025	-	0.00%	88,270,192	99.67%	238,798	0.27%	28,219	0.03%	23,178	0.03%	88,560,387	100.00%
Assessed												
2016	329,260	92.28%	-	0.00%	16,480	4.62%	11,070	3.10%	-	0.00%	356,810	100.00%
2017	610	0.02%	3,797,430	99.25%	17,160	0.45%	10,990	0.29%	-	0.00%	3,826,190	100.00%
2018	460	0.01%	3,914,030	97.97%	69,240	1.73%	11,340	0.28%	110	0.00%	3,995,180	100.00%
2019	460	0.01%	4,479,600	98.58%	52,680	1.16%	10,820	0.24%	370	0.01%	4,543,930	100.00%
2020	460	0.01%	4,491,130	98.61%	52,650	1.16%	9,300	0.20%	1,010	0.02%	4,554,550	100.00%
2021	460	0.01%	4,829,130	98.80%	49,670	1.02%	7,880	0.16%	550	0.01%	4,887,690	100.00%
2022	460	0.01%	4,703,420	98.55%	60,980	1.28%	7,690	0.16%	120	0.00%	4,772,670	100.00%
2023	-	0.00%	5,714,780	98.75%	64,800	1.12%	7,400	0.13%	-	0.00%	5,786,980	100.00%
2024	-	0.00%	5,720,700	98.27%	93,150	1.60%	7,720	0.13%	50	0.00%	5,821,620	100.00%
2025	-	0.00%	5,516,830	98.60%	64,470	1.15%	7,620	0.14%	6,250	0.11%	5,595,170	100.00%

Source: Abstracts from Weld County Assessor's Office