

**SIERRA RIDGE METROPOLITAN DISTRICT
ANNUAL REPORT FOR REPORT YEAR 2023
DOUGLAS COUNTY, COLORADO**

Pursuant to section 32-1-207(3)(c), C.R.S., Sierra Ridge Metropolitan District (the “District”) f/k/a Sierra Ridge Metropolitan District No. 2, hereby submits the following annual report for the year ending December 31, 2023.

1. Boundary changes made or proposed to the District’s boundaries as of December 31 of the reporting year.

During the report year, the District did not make changes to its boundaries.

2. Intergovernmental agreements with other governmental entities, either entered into, proposed, or terminated, as of December 31 of the reporting year.

During the report year, Sierra Ridge Metropolitan District No. 1 and Sierra Ridge Metropolitan District No. 2 terminated the Intergovernmental Agreement Concerning District Operations and Outstanding Reimbursement Obligations. Sierra Ridge Metropolitan District No. 1 has since been dissolved.

3. Access information to obtain a copy of the Districts’ rules and regulations, if any, as of December 31 of the reporting year.

To request copies of any rules and regulations adopted by the District, contact the District’s manager: Advance HOA Management, 303-482-2213, denise@advancehoa.com.

4. A summary of any litigation which involves the Districts’ public and common improvements as of December 31 of the reporting year.

During the report year, the District was not involved in litigation, however, the District and Lennar were in negotiations regarding a settlement agreement to address pool construction defects.

5. Status of the Districts’ construction of the public improvements as of December 31 of the reporting year.

During the report year, the District did not construct any public improvements.

6. A list of all facilities and improvements constructed by the Districts’ that have been dedicated to and accepted by county or municipality as of December 31 of the reporting year.

During the report year, the District did not convey or dedicate any facilities or improvements to any county or municipality.

7. The final assessed valuation of the District for the report year.

The final assessed valuation of the District was \$38,808,340.00.

8. Current year 2024 budget, including a description of the public improvements to be constructed in such year.

The District's 2024 budget was filed with the Division of Local Government and is available using this link: [DOLA Website](#)

9. Audit of the District, and any entity formed by the District, and financial statements for the year ending December 31, of the reporting year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The District's 2023 audit report is available through the state auditor's online portal: [State Auditor's Portal](#)

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

None.

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

None.

Submitted by the undersigned on behalf of the Sierra Ridge Metropolitan District, dated this 1st day of October, 2024.

SPENCER FANE LLP

/s/ Lisa K. Mayers

Lisa K. Mayers, Counsel for the District