

AVION METROPOLITAN DISTRICT
(Formerly known as Denver Connection West Metropolitan District)
FINANCIAL STATEMENTS
DECEMBER 31, 2025

**Avion Metropolitan District
Balance Sheet - Governmental Funds
December 31, 2025**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Capital Reserve</u>	<u>Total</u>
Assets					
Checking Account	\$ 96,739.72	\$ -	\$ 8.65	\$ -	\$ 96,748.37
Colotrust	634,865.83	705,216.68	-	304,566.46	1,644,648.97
NBH -Project Fund	-	-	2,442,072.80	-	2,442,072.80
NBH - Loan Payment 2024	-	374.17	-	-	374.17
NBH - Loan Payment 2022	-	242,058.62	-	-	242,058.62
NBH - Mill Levy Stabilization	-	186,207.28	-	-	186,207.28
Receivable from County Treasurer	2,892.54	2,462.76	-	-	5,355.30
Property Tax Receivable	1,150,700.00	1,060,610.00	-	-	2,211,310.00
Due from Other Funds	-	4,619.29	-	-	4,619.29
Prepaid Insurance	27,797.00	-	-	-	27,797.00
Prepaid Expenses	2,450.00	-	-	-	2,450.00
Total Assets	<u>\$ 1,915,445.09</u>	<u>\$ 2,201,548.80</u>	<u>\$ 2,442,081.45</u>	<u>\$ 304,566.46</u>	<u>\$ 6,863,641.80</u>
Liabilities					
Accounts Payable	\$ 146,151.07	\$ -	\$ 166,666.86	\$ -	\$ 312,817.93
Retainage Payable	-	-	110,473.43	-	110,473.43
Due to Other Funds	-	-	4,619.29	-	4,619.29
Total Liabilities	<u>146,151.07</u>	<u>-</u>	<u>281,759.58</u>	<u>-</u>	<u>427,910.65</u>
Deferred Inflows of Resources					
Deferred Property Tax	1,150,700.00	1,060,610.00	-	-	2,211,310.00
Total Deferred Inflows of Resources	<u>1,150,700.00</u>	<u>1,060,610.00</u>	<u>-</u>	<u>-</u>	<u>2,211,310.00</u>
Fund Balances	<u>618,594.02</u>	<u>1,140,938.80</u>	<u>2,160,321.87</u>	<u>304,566.46</u>	<u>4,224,421.15</u>
Liabilities and Fund Balances	<u>\$ 1,915,445.09</u>	<u>\$ 2,201,548.80</u>	<u>\$ 2,442,081.45</u>	<u>\$ 304,566.46</u>	<u>\$ 6,863,641.80</u>

See selected information.

Avion Metropolitan District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,109,455.00	\$ 1,109,456.74	\$ (1.74)
Specific ownership taxes	55,473.00	52,964.93	2,508.07
Interest Income	15,000.00	34,501.78	(19,501.78)
Reimbursed expenditures	5,000.00	2,574.05	2,425.95
Other Revenue	200.00	5,090.00	(4,890.00)
Covenant Fines and Fees	-	4,700.00	(4,700.00)
Closing Fees	10,000.00	5,500.00	4,500.00
Deposit Fees	15,000.00	16,450.00	(1,450.00)
Total Revenue	<u>1,210,128.00</u>	<u>1,231,237.50</u>	<u>(21,109.50)</u>
Expenditures			
General and Administrative			
Accounting	85,000.00	85,000.00	-
Auditing	6,200.00	6,200.00	-
County Treasurer's Fee	11,095.00	11,098.59	(3.59)
Directors' fees	11,000.00	7,900.00	3,100.00
Dues and Membership	10,000.00	4,049.25	5,950.75
Insurance	35,000.00	29,823.50	5,176.50
District management	237,000.00	224,946.74	12,053.26
Language Translation	5,000.00	-	5,000.00
Legal	120,000.00	97,794.90	22,205.10
Mediation	5,000.00	-	5,000.00
Miscellaneous	4,000.00	1,500.38	2,499.62
Payroll taxes	735.00	604.37	130.63
Election	10,000.00	2,851.51	7,148.49
Website	10,000.00	13,201.25	(3,201.25)
Contingency	9,970.00	-	9,970.00
Total General and Administrative	<u>560,000.00</u>	<u>484,970.49</u>	<u>75,029.51</u>
Operations and Maintenance			
Clubhouse & Community	144,000.00	142,260.11	1,739.89
Landscaping	336,000.00	175,544.62	160,455.38
Pool	99,000.00	115,062.18	(16,062.18)
Repairs & Maintenance	17,000.00	17,871.97	(871.97)
Utilities	60,000.00	69,211.14	(9,211.14)
Total Operations and Maintenance	<u>656,000.00</u>	<u>519,950.02</u>	<u>136,049.98</u>
Total Expenditures	<u>1,216,000.00</u>	<u>1,004,920.51</u>	<u>211,079.49</u>
Other Financing Sources (Uses)			
Transfers to other fund	(66,000.00)	(66,000.00)	-
Total Other Financing Sources (Uses)	<u>(66,000.00)</u>	<u>(66,000.00)</u>	<u>-</u>
Net Change in Fund Balances	<u>(71,872.00)</u>	<u>160,316.99</u>	<u>(232,188.99)</u>
Fund Balance - Beginning	396,126.00	458,277.03	(62,151.03)
Fund Balance - Ending	<u>\$ 324,254.00</u>	<u>\$ 618,594.02</u>	<u>\$ (294,340.02)</u>

Avion Metropolitan District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual - Schedule of Expenditure Details
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Operations and Maintenance			
Clubhouse & Community			
Social Committee	25,000.00	22,262.26	2,737.74
Clubhouse Operations/Supplies	60,000.00	52,704.19	7,295.81
Legal - Covenant Collection	9,000.00	18,064.06	(9,064.06)
Repairs and Maintenance	30,000.00	25,424.17	4,575.83
Security	20,000.00	23,805.43	(3,805.43)
Total Clubhouse & Community	<u>144,000.00</u>	<u>142,260.11</u>	<u>1,739.89</u>
Landscaping			
Landscaping Maintenance	121,000.00	92,960.85	28,039.15
Irrigation Repairs	20,000.00	24,114.57	(4,114.57)
Plant Material Replacements	25,000.00	2,187.20	22,812.80
Landscape Enhancements	80,000.00	675.00	79,325.00
Snow Removal - Common Areas	90,000.00	55,607.00	34,393.00
Total Landscaping	<u>336,000.00</u>	<u>175,544.62</u>	<u>160,455.38</u>
Pool			
Pool Maintenance	30,000.00	29,408.42	591.58
Pool Staffing	50,000.00	46,993.75	3,006.25
Pool Chemicals	7,500.00	10,425.33	(2,925.33)
Pool Repair	6,500.00	22,335.40	(15,835.40)
Pool Equipment/Furniture	5,000.00	5,899.28	(899.28)
Total Pool	<u>99,000.00</u>	<u>115,062.18</u>	<u>(16,062.18)</u>
Repairs & Maintenance			
Repairs and Maintenance - Common Areas	10,000.00	11,100.24	(1,100.24)
Pest control	1,000.00	-	1,000.00
Dog Park Stations	5,000.00	4,799.23	200.77
Utility Locates	1,000.00	1,972.50	(972.50)
Total Repairs & Maintenance	<u>17,000.00</u>	<u>17,871.97</u>	<u>(871.97)</u>
Utilities			
Water/Sewer	20,000.00	20,635.74	(635.74)
Electricity	25,000.00	18,175.45	6,824.55
Storm drainage	15,000.00	30,399.95	(15,399.95)
Total Utilities	<u>60,000.00</u>	<u>69,211.14</u>	<u>(9,211.14)</u>
Total Operations and Maintenance	<u>656,000.00</u>	<u>519,950.02</u>	<u>136,049.98</u>

See selected information.

SUPPLEMENTARY INFORMATION

See selected information.

Avion Metropolitan District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 944,429.00	\$ 944,429.48	\$ (0.48)
Specific ownership taxes	45,000.00	45,086.03	(86.03)
Interest Income	20,000.00	28,253.00	(8,253.00)
Total Revenue	<u>1,009,429.00</u>	<u>1,017,768.51</u>	<u>(8,339.51)</u>
Expenditures			
County Treasurer's Fee	9,444.00	9,447.04	(3.04)
Paying agent fees	6,000.00	-	6,000.00
Loan Interest - Series 2022 A-1	388,388.00	388,388.00	-
Loan Interest - Series 2022 A-2	50,654.00	53,656.67	(3,002.67)
Loan Interest - Series 2024	1,048,589.00	148,379.01	900,209.99
Loan Principal - Series 2022 A-1	245,000.00	245,000.00	-
Loan Principal - Series 2022 A-2	6,000.00	3,000.00	3,000.00
Loan Principal - Series 2024	333,100.00	754,348.00	(421,248.00)
Contingency	12,825.00	-	12,825.00
Total Expenditures	<u>2,100,000.00</u>	<u>1,602,218.72</u>	<u>497,781.28</u>
Other Financing Sources (Uses)			
Transfers from other funds	900,000.00	1,335,974.06	(435,974.06)
Total Other Financing Sources (Uses)	<u>900,000.00</u>	<u>1,335,974.06</u>	<u>(435,974.06)</u>
Net Change in Fund Balances	(190,571.00)	751,523.85	(942,094.85)
Fund Balance - Beginning	389,415.00	389,414.95	0.05
Fund Balance - Ending	<u>\$ 198,844.00</u>	<u>\$ 1,140,938.80</u>	<u>\$ (942,094.80)</u>

See selected information.

Avion Metropolitan District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 85,000.00	\$ 98,685.12	\$ (13,685.12)
Reimbursed expenditures	-	1,335,974.06	(1,335,974.06)
Total Revenue	<u>85,000.00</u>	<u>1,434,659.18</u>	<u>(1,349,659.18)</u>
Expenditures			
District management	-	6,757.50	(6,757.50)
Legal	250,000.00	19,773.47	230,226.53
Public Art	250,000.00	-	250,000.00
Parks and Landscaping	5,848,349.00	2,278,518.85	3,569,830.15
Engineering	50,000.00	107,793.97	(57,793.97)
Contingency	5,000.00	-	5,000.00
Total Expenditures	<u>6,403,349.00</u>	<u>2,412,843.79</u>	<u>3,990,505.21</u>
Other Financing Sources (Uses)			
Transfers to other fund	-	(1,335,974.06)	1,335,974.06
Developer contribution	1,900,000.00	-	1,900,000.00
Total Other Financing Sources (Uses)	<u>1,900,000.00</u>	<u>(1,335,974.06)</u>	<u>3,235,974.06</u>
Net Change in Fund Balances	(4,418,349.00)	(2,314,158.67)	(2,104,190.33)
Fund Balance - Beginning	4,418,349.00	4,474,480.54	(56,131.54)
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,160,321.87</u>	<u>\$ (2,160,321.87)</u>

See selected information.

Avion Metropolitan District
Capital Reserve Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 9,000.00	\$ 9,734.84	\$ (734.84)
Total Revenue	<u>9,000.00</u>	<u>9,734.84</u>	<u>(734.84)</u>
Expenditures			
Reserve study	10,000.00	-	10,000.00
Total Expenditures	<u>10,000.00</u>	<u>-</u>	<u>10,000.00</u>
Other Financing Sources (Uses)			
Transfers from other funds	66,000.00	66,000.00	-
Total Other Financing Sources (Uses)	<u>66,000.00</u>	<u>66,000.00</u>	<u>-</u>
Net Change in Fund Balances	65,000.00	75,734.84	(10,734.84)
Fund Balance - Beginning	227,763.00	228,831.62	(1,068.62)
Fund Balance - Ending	<u>\$ 292,763.00</u>	<u>\$ 304,566.46</u>	<u>\$ (11,803.46)</u>

See selected information.

AVION METROPOLITAN DISTRICT
Schedule of Cash Deposits & Investments
December 31, 2025
Updated as of January 18, 2026

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Capital Projects Reserve Fund</u>	<u>Total</u>
1st Bank - Checking account					
Balance as of 12/31/25:	\$ 96,739.72	\$ -	\$ 8.65	\$ -	\$ 96,748.37
Subsequent activities:					
01/02/26 Bill.com Payables	(40,244.54)	-	(136,186.35)	-	(176,430.89)
01/02/26 Transfer from CT	-	-	139,636.12	-	139,636.12
01/05/26 Fee	(30.00)	-	-	-	(30.00)
01/06/26 Denver Water	(581.70)	-	-	-	(581.70)
01/20/26 Deposits	400.00	-	-	-	400.00
Anticipated activities:					
<i>Bill.com payables</i>	(25,964.89)	-	(3,457.52)	-	(29,422.41)
<i>Anticipated Balance</i>	<u>30,318.59</u>	<u>-</u>	<u>0.89</u>	<u>-</u>	<u>30,319.48</u>
INVESTMENTS					
Colotrust Plus					
Balance as of 12/31/25:	634,865.83	705,216.68	-	304,566.46	1,644,648.97
Subsequent activities:					
01/02/26 Funds Transfer to cover CP expenses	-	-	(139,636.12)	-	(139,636.12)
01/10/25 December Ptax	4,594.21	3,910.79	-	-	8,505.00
Anticipated activities:					
Anticipated Draw #4 - 2024 Loan Reserved for Plat Amendment	-	-	762,803.99	-	762,803.99
	-	-	(92,406.19)	-	(92,406.19)
<i>Anticipated Balance</i>	<u>639,460.04</u>	<u>709,127.47</u>	<u>530,761.68</u>	<u>304,566.46</u>	<u>2,183,915.65</u>
NBH - 2022 Loan Payment Account #7117					
Balance as of 12/31/25:	-	242,058.62	-	-	242,058.62
Subsequent activities: None					
<i>Anticipated Balance</i>	<u>-</u>	<u>242,058.62</u>	<u>-</u>	<u>-</u>	<u>242,058.62</u>
NBH - 2024 Loan Payment Account #7945					
Balance as of 12/31/25:	-	374.17	-	-	374.17
Subsequent activities: None					
<i>Anticipated Balance</i>	<u>-</u>	<u>374.17</u>	<u>-</u>	<u>-</u>	<u>374.17</u>
NBH - 2024 Mill Levy Stabilization Fund #7367					
Balance as of 12/31/25:	-	186,207.28	-	-	186,207.28
Subsequent activities: None					
<i>Anticipated Balance</i>	<u>-</u>	<u>186,207.28</u>	<u>-</u>	<u>-</u>	<u>186,207.28</u>
NBH - 2024 Loan Project Fund #6289					
Balance as of 12/31/25:	-	-	2,442,072.80	-	2,442,072.80
Anticipated activities:					
<i>Anticipated Draw #2</i>	-	-	(139,636.12)	-	(139,636.12)
<i>Anticipated Retainage</i>	-	-	(110,473.43)	-	(110,473.43)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>2,191,963.25</u>	<u>-</u>	<u>2,191,963.25</u>
<i>Anticipated Balances by fund</i>	<u>\$ 669,778.63</u>	<u>\$ 1,137,767.54</u>	<u>\$ 2,722,725.82</u>	<u>\$ 304,566.46</u>	<u>\$ 4,834,838.45</u>

Yield information @ 12/31/25
CT Plus - 3.9356%

See selected information.

AVION METROPOLITAN DISTRICT
Property Taxes Reconciliation
2025

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 23,792.61	\$ -	\$ 8,595.23	\$ -	\$ (237.92)	\$ 32,149.92	1.16%	1.16%	8,171.08	0.00%	0.00%
February	963,165.07	-	8,982.31	-	(9,631.65)	962,515.73	46.89%	48.05%	909,005.27	45.80%	45.80%
March	38,958.74	-	8,496.40	16.33	(389.76)	47,081.71	1.90%	49.95%	57,791.92	2.60%	48.40%
April	42,958.16	-	8,422.34	-	(429.58)	50,950.92	2.09%	52.04%	73,700.65	3.26%	51.66%
May	58,058.24	-	7,146.59	-	(580.58)	64,624.25	2.83%	54.87%	34,661.28	1.35%	53.02%
June	906,244.38	-	7,230.68	125.80	(9,063.70)	904,537.16	44.12%	98.99%	902,381.26	45.53%	98.54%
July	13,790.90	-	8,199.16	311.58	(141.03)	22,160.61	0.67%	99.66%	21,221.57	0.67%	99.22%
August	6,918.12	-	8,327.14	221.32	(71.41)	15,395.17	0.34%	100.00%	10,202.87	0.08%	99.29%
September	-	-	8,012.77	-	-	8,012.77	0.00%	100.00%	8,006.22	0.00%	99.29%
October	-	-	8,911.36	-	-	8,911.36	0.00%	100.00%	11,312.79	0.13%	99.42%
November	-	-	7,221.98	-	-	7,221.98	0.00%	100.00%	12,260.03	0.23%	99.65%
December (accrued)	-	-	8,505.00	-	-	8,505.00	0.00%	100.00%	7,326.93	0.00%	99.65%
	\$ 2,053,886.22	\$ -	\$ 98,050.96	\$ 675.03	\$ (20,545.63)	\$ 2,132,066.58	100.00%	100.00%	\$ 2,056,041.87	99.65%	99.65%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied	
General Fund	\$ 1,109,455	54.02%	\$ 1,109,456.74	100.00%
Debt Service Fund	944,428	45.98%	944,429.48	100.00%
Total	\$ 2,053,883	100.00%	\$ 2,053,886.22	100.00%

Mills Levied	Assessed Value
55.000	\$ 20,171,900
46.819	
101.819	

Property Tax

General Fund	\$ 1,109,455	54.02%	\$ 1,109,456.74	100.00%
Debt Service Fund	944,428	45.98%	944,429.48	100.00%
Total	\$ 2,053,883	100.00%	\$ 2,053,886.22	100.00%

Specific Ownership Tax

General Fund	\$ 55,473	54.02%	\$ 52,964.93	95.48%
Debt Service Fund	47,221	45.98%	45,086.03	95.48%
Total	\$ 102,694	100.00%	\$ 98,050.96	95.48%

Treasurer's Fees

General Fund	\$ 11,095	54.02%	\$ 11,098.58	100.03%
Debt Service Fund	9,444	45.98%	9,447.05	100.03%
Total	\$ 20,539	100.00%	\$ 20,545.63	100.03%

See selected information.

**AVION METROPOLITAN DISTRICT
SELECTED INFORMATION
FOR THE PERIOD ENDED DECEMBER 31, 2025**

Notes to the Reader:

The financial statements of the District have been prepared in accordance with the criteria established by the Governmental Accounting Standards Boards (“GASB”), which is the source of authoritative accounting principles generally accepted in the United States of America (“GAAP”), as applied to governmental entities. The District’s financial statements are prepared using the modified accrual basis of accounting. The financial statements include the following departures from GAAP:

- Management’s discussion and analysis and substantially all disclosures required are omitted.
- The statement of revenues, expenditures and changes in fund balances – governmental funds has been omitted.

The financial statements are developed by the District to comply with GAAP, although there may be departures from GAAP not identified. These statements are primarily intended for use in managing the District’s operations and may not be suitable for other purposes. Users should be aware of these limitations when utilizing the financial statements.

**AVION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$11,350,000 Limited Tax (Convertible to Unlimited Tax) General Obligation

Refunding Loan

Series 2022A-1

March 29, 2022

Principal due December 1

Interest Rates 4.03% taxable through 9/17/22, 3.64% tax exempt to 12/01/2041

Assumes 4.50% thereafter, Payable

Year Ended December 31,	June 1 and December 1		
	Principal	Interest	Total
2025	\$ 245,000	\$ 388,388	\$ 633,388
2026	265,000	379,470	644,470
2027	275,000	369,824	644,824
2028	295,000	359,814	654,814
2029	310,000	349,076	659,076
2030	330,000	337,792	667,792
2031	345,000	325,780	670,780
2032	370,000	313,222	683,222
2033	380,000	299,754	679,754
2034	410,000	285,922	695,922
2035	425,000	270,998	695,998
2036	455,000	255,528	710,528
2037	470,000	238,966	708,966
2038	500,000	221,858	721,858
2039	520,000	203,658	723,658
2040	550,000	184,730	734,730
2041	570,000	164,710	734,710
2042	575,000	177,975	752,975
2043	600,000	152,100	752,100
2044	640,000	125,100	765,100
2045	670,000	96,300	766,300
2046	715,000	66,150	781,150
2047	755,000	22,650	777,650
	\$ 10,670,000	\$ 5,589,770	\$ 16,259,770

**AVION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENT TO MATURITY**

\$1,400,000 Limited Tax (Convertible to Unlimited Tax) General Obligation

Improvement Loan

Series 2022A-2

March 29, 2022

Principal due December 1

Interest Rates 3.64% tax-exempt through 12/01/2041

Assumes 4.50% thereafter, Payable

Initial Draw

Year Ended December 31,	June 1 and December 1		Total
	Principal	Interest	
2025	\$ 6,000	\$ 50,654	\$ 56,654
2026	6,000	50,434	56,434
2027	8,000	50,216	58,216
2028	42,000	49,926	91,926
2029	39,000	48,397	87,397
2030	46,000	46,978	92,978
2031	45,000	45,303	90,303
2032	49,241	43,666	92,907
2033	55,000	41,873	96,873
2034	56,000	39,869	95,869
2035	58,000	37,832	95,832
2036	60,434	35,721	96,155
2037	65,000	33,522	98,522
2038	70,000	31,156	101,156
2039	71,000	28,608	99,608
2040	79,000	26,024	105,024
2041	82,000	23,147	105,147
2042	78,358	24,927	103,285
2043	83,000	21,400	104,400
2044	90,000	17,665	107,665
2045	93,000	13,616	106,616
2046	100,000	9,431	109,431
2047	109,573	3,301	112,875
	\$1,391,606	\$ 773,664	\$ 2,165,271

See selected information.

INTERIM CHECKS

AVION METROPOLITAN DISTRICT
Check List
November 5, 2025 - January 18, 2026

<u>Payment Method</u>	<u>Process Date</u>	<u>Vendor</u>	<u>Invoice Number</u>	<u>Amount</u>
BILL EFT	11/05/25	Denver Water	2952912768Oct25	\$ 484.68
BILL EFT	11/06/25	Denver Water	2613156683Oct25	184.39
BILL Check	11/13/25	Aquatic Chemical Solutions	11623	11,538.66
BILL Check	11/13/25	CliftonLarsonAllen, LLP	L251643498	6,615.74
BILL Check	11/13/25	Foothills Facilities Maintenance Llc	3733-25	4,422.62
BILL Check	11/14/25	ECI Site Construction Management Inc.	Pay App 5	384,751.04
BILL Check	11/14/25	Norris Design, Inc.	01-108254	4,299.00
BILL EFT	11/14/25	Xcel Energy	15557569	11,026.64
BILL EFT	12/01/25	Comcast	0916181 11-25	342.73
BILL EFT	12/01/25	Xcel Energy	53-0012411203-1 NOV25	843.91
BILL Check	12/05/25	ECI Site Construction Management Inc.	Pay App 6	733,480.04
BILL Check	12/05/25	Independent District Engineering Services	PS-INV104183	4,636.52
BILL Check	12/05/25	Norris Design, Inc.	01-109147	3,020.88
BILL Check	12/05/25	Timberline District Consulting LLC	2538-25	27,337.27
BILL Check	12/08/25	Altitude Community Law P.C.	970213	311.22
BILL Check	12/08/25	AMR of Colorado	330199	420.00
BILL Check	12/08/25	Colorado Quality Services	Multiple	1,500.00
BILL Check	12/08/25	Colorado Special Districts Pro	26PL-61552-3112	27,347.00
BILL EFT	12/08/25	Denver Water	2952912768Nov25	130.68
BILL Check	12/08/25	Foothills Facilities Maintenance Llc	3734-25	525.75
BILL Check	12/08/25	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50610004	210.00
BILL Check	12/08/25	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50608065	296.24
BILL Check	12/08/25	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50606449	5,690.61
BILL Check	12/08/25	Scout Security	5211	1,013.61
BILL Check	12/08/25	Streamline Software, Inc.	OGZWDMU2-0001	1,200.00
BILL EFT	12/08/25	Waste Connections Of Colorado, Inc	8835511V311	161.13
BILL Check	12/08/25	Wastewater Management Division	Multiple	28,526.53
BILL EFT	12/09/25	Denver Water	2613156683Nov25	137.59
BILL EFT	12/11/25	Harris Kocher Smith	Multiple	5,535.00
BILL EFT	12/26/25	Xcel Energy	955438006	950.52
BILL Check	01/02/26	Altitude Community Law P.C.	955622	780.00
BILL Check	01/02/26	Automatic Door	17511	8,180.00
BILL Check	01/02/26	City and County of Denver Treasury Div.	00202-00-035-000 2025	759.13
BILL Check	01/02/26	CliftonLarsonAllen, LLP	L251731929	6,615.74
BILL Check	01/02/26	Manager of Finance	SD FEE 039	3,000.00
BILL Check	01/02/26	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50564018	1,335.13
BILL Check	01/02/26	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50562811	2,092.90
BILL Check	01/02/26	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50564144	8,740.82
BILL Check	01/02/26	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50569183	8,740.82
BILL EFT	01/06/26	Denver Water	2613156683Dec25	57.19
BILL Check	01/08/26	Brownstein Hyatt Farber Schreck, LLP	1047917	142.48
BILL Check	01/08/26	ECI Site Construction Management Inc.	Pay App 7	128,533.87
BILL Check	01/08/26	Harris Kocher Smith	220801.25	1,195.00
BILL Check	01/08/26	Independent District Engineering Services	PS-INV104236	6,315.00
BILL Check	01/13/26	Altitude Community Law P.C.	Multiple	780.00
BILL Check	01/13/26	CliftonLarsonAllen, LLP	L251783794	6,615.74
BILL Check	01/13/26	McGeady Becher P.C.	116117942	14,901.06
BILL Check	01/13/26	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50621888	1,435.00
BILL Check	01/13/26	Monarch Landscape Holdings dba Environmental Designs, LLC	CD50617544	5,690.61
Total:				\$ 1,472,850.49

DIRECTOR'S FEES - November & December Meetings

Marc Robson	Plant walk	\$ 250.00
Tina Woodard	Plant walk	250.00
Shawn Hampleton	Plant walk	250.00
Rachelle Weigold	Plant walk	250.00
Marc Robson	November 18 meeting	100.00
Tina Woodard	November 18 meeting	100.00
Shawn Hampleton	November 18 meeting	100.00
Rachelle Weigold	November 18 meeting	100.00
Nicole Dickens	November 18 meeting	100.00
Marc Robson	December 9 meeting	100.00
Shawn Hampleton	December 9 meeting	100.00
Rachelle Weigold	December 9 meeting	100.00
Nicole Dickens	December 9 meeting	100.00
Total:		\$ 1,900.00

Grand Total: \$ 1,474,750.49