2024 ANNUAL REPORT
CANTERBERRY CROSSING METROPOLITAN DISTRICT

Pursuant to the Service Plan for Canterberry Crossing Metropolitan District (the "District"), approved by the Town of Parker (the "Town") on March 4, 1996, as modified by that certain Modified Service Plan for the District, approved by the Town in April 1997, and as further modified on June 4, 2001 (collectively, the "Service Plan"), the District submits the following documents and information to the Town for the report year 2024:

A. Annual District Budget: The District's 2025 Budget is attached as **Exhibit A.** **For accessibility purposes, this is a conforming alternate version of the Annual Report.*

B. A report of what improvements have been completed by the District in the fiscal year and the District's plans for completion of improvements in the present fiscal year: No improvements were completed in 2024 and no improvements are planned for the present fiscal year, as all improvements have been completed and dedicated to other entities.

C. Annual Audited Financial Statements of the District: The 2024 Audit is attached as **Exhibit B.** **For accessibility purposes, this is a conforming alternate version of the Annual Report.*

D. Total Debt Authorized and Total Debt Issued: The Service Plan limits the debt that the District can issue to $11,000,000.

At elections held on May 7, 1996, and November 5, 1996 (the "Elections"), District voters approved the issuance of $11,000,000 in aggregate principal amount of general obligation debt to finance costs of acquiring, installing, constructing, and equipping public improvements, and an additional $12,500,000 for the purpose of refunding debt.

Following the issuance of the District's $1,320,000 General Obligation Refunding Bonds, Series 2016A (the "2016A Bonds"), and the District's $8,245,000 General Obligation Refunding Bonds (Taxable Converting to Tax-Exempt), Series 2016B (the "2016B Bonds," and together with the 2016A Bonds, the "2016 Bonds"), the District has no remaining voter authorized but unissued indebtedness available for the purpose of financing public improvements, and $2,725,000 in remaining authorization for purposes of refunding debt.

E. Names and terms of members of the Board of Directors and officers:

Michael Young – President – Term Expires 5/2029

Marshall Wells – Treasurer – Term Expires 5/2029

F. Rules and Regulations of the District: The District has not adopted Rules and Regulations.

G. Current Intergovernmental Agreements: Copies of the following agreements were previously submitted to the Town and, as such, are not enclosed with this Annual Report. If the Town would like additional copies, please contact District management, and copies will be provided.

- Management Agreement between the District, Canterberry Crossing Metropolitan District II and Canterberry Crossing Master Association, dated May 21, 2002, and amended May 15, 2007; and

- Reciprocal Easement Agreement between the District, Canterberry Crossing Metropolitan District II, The Villages of Parker Master Association, Inc. and Shoshone Investments I, LLC, dated May 21, 2002..

- Second Amendment to Management Agreement between the District, Canterberry Crossing Metropolitan District II, and Canterberry Crossing Master Association, dated February 2, 2025.

H. Current documentation of credit enhancements (letter of credit) (if any): At issuance, the 2016A Bonds were "A" rated by Standard and Poor's. The District has not received notification that the "A" rating has changed. The District does not have credit enhancements, such as a letter of credit.

I. Disclosure documents for current outstanding bonded indebtedness, if available: The Continuing Disclosure Undertaking for the 2016A Bonds requires the District to deliver its Annual Audited Financial Statements, and certain other information enclosed in the Annual Audited Financial Statements (such as history of the District's mill levy), to the Electronic Municipal Market Access facility ("EMMA") for municipal securities disclosure of the Municipal Securities Rulemaking Board ("MSRB") no later than 270 days after the close of the fiscal year.

The District has delivered its Annual Audited Financial Statements to EMMA each year since the issuance of the 2016A Bonds.

The Official Statement for the District's 2016 Bonds is available upon request.

J. Current approved Service Plan: The Service Plan for the District, approved by the Town on March 4, 1996, as modified by that certain Modified Service Plan for the District, approved by the Town in April 1997, and as further modified by that certain Second Modified Service Plan for the District, approved by the Town on June 4, 2001, was previously submitted to the Town and, as such, are not enclosed with this Annual Report. If the Town would like additional copies, please contact District management, and copies will be provided.

K. Debt service schedule for any outstanding debt of the District at the time of filing: This information can be found within the 2024 Audit attached.

L. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument: To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.

M. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period: To our knowledge, the District has been able to pay its obligations as they come due.

Additionally, and pursuant to the Service Plan:

- The District held its Annual meeting for 2024 as required by the Service Plan on February 15, 2024.

- Per the Town's annual report requirement and on behalf of the Board of Directors of the District, it is certified that no event or condition enumerated in Section 10.11.060 of the Town of Parker, Colorado Municipal Code, as amended, has occurred in the 2024 report year.

- All public infrastructure constructed by the District has been dedicated to the Town of Parker Water & Sanitation District. The District also deeded certain common areas and/or improvements to The Villages of Parker Master Association, d/b/a Canterberry Crossing Master Association (the "HOA").