

PINNACLE FARMS METROPOLITAN DISTRICT NOS. 1-10

**COMBINED ANNUAL REPORT
TO
CITY OF DAcono, COLORADO**

FISCAL YEAR ENDING DECEMBER 31, 2025

Pursuant to the Amended and Restated Service Plan for Pinnacle Farms Metropolitan District Nos. 1-10, the Districts are required to provide an annual report to the City of Dacono within one hundred twenty (120) days after conclusion of the Districts' fiscal year.

For the year ending December 31, 2025, the District makes the following report:

A. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.

During the report year of 2025, there were changes to the District's boundaries to conform with the current development plan of the Districts and update to match the amended and restated service plan by the City of Dacono and the orders and decree approved by the District court on April 28, 2025. The updated boundaries were effective upon recording with the clerk and recorder on April 28, 2025.

B. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.

The Districts have not adopted rules and regulations as of the date of this report. Documents related to the Districts can be found on the District's website: <https://www.pinnaclefarmsmd.com/>

C. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.

During the report year of 2025 the Districts were not involved in any litigation.

D. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

During the report year of 2025, no public improvements were constructed by the Districts. The Districts have not completed the construction of public improvements outlined in the service plan.

E. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

During the report year of 2025, the Districts did not dedicate any facilities or improvements to the City.

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

During the report year of 2025, the Districts did not have any uncured events of default under any Debt instrument.

G. Any inability of the 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.

During the report year of 2025, the Districts did not have an inability to pay its obligations.

H. Any alteration or revision of the property schedule of Debt issuance set forth in the Financial Plan.

During the report year of 2025, the Districts did not alter or revise the property schedule of Debt issuance set forth in the financial plan.

I. Intergovernmental agreements entered into or terminated with other governmental entities.

During the report year of 2025, the Districts did not enter into or terminate any intergovernmental agreements with the City.

J. The final assessed valuation of the District as of December 31 of the reporting year.

Pinnacle Farms Metropolitan District No. 1: \$4,904,645

Pinnacle Farms Metropolitan District No. 2: \$3,847

Pinnacle Farms Metropolitan District No. 3: \$213,240

Pinnacle Farms Metropolitan District No. 4: \$3,847

Pinnacle Farms Metropolitan District No. 5: \$3,982

Pinnacle Farms Metropolitan District No. 6: \$641,270

Pinnacle Farms Metropolitan District No. 7: \$51,270

Pinnacle Farms Metropolitan District No. 8: \$22,910

Pinnacle Farms Metropolitan District No. 9: \$20,430

Pinnacle Farms Metropolitan District No. 10: \$3,843,771

K. A copy of the current year's budgets.

Copies of the current year's budgets can be found on the district website <https://www.pinnaclefarmsmd.com/>

L. 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.

Copies of the audited financial statements, once available can be found on the district website <https://www.pinnaclefarmsmd.com/> or the State Auditor website.