

**COLFAX SABLE METROPOLITAN DISTRICT
ANNUAL REPORT FOR REPORT YEAR 2025**

Pursuant to section 32-1-207(3)(c), C.R.S., Colfax Sable Metropolitan District (the “District”), hereby submits the following annual report for the year ending December 31, 2024

1. Boundary changes made.

During the report year of 2025, there were no boundary changes to the District.

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

During the report year of 2025, the District did not enter into any intergovernmental agreements.

3. Access information to obtain copies of rules and regulations adopted by the Board.

To request copies of any rules and regulations adopted by the District, contact the District’s manager: Nicholas Carlson, CliftonLarsonAllen LLP, 2001 16th Street, Suite 1700 Denver, CO 80202, 303-779-5710, Nicholas.Carlson@claconnect.com.

4. A summary of litigation involving public improvements owned by the District.

During the report year of 2025, the District was not involved in any litigation.

5. The status of the construction of the public improvements by the District.

The District did not construct or install Public Improvements in 2025.

6. A list of all facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

During the report year of 2025, the District did not dedicate any facilities or improvements to the County of Arapahoe.

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

The final assessed valuation of the District as if December 31, 2025 is: \$4,212,181.

8. A copy of the current year’s budget.

The District’s 2026 budget was filed with the Division of Local Government and is available using this link: <http://www.dola.colorado.gov/lgis/> and District website: <https://www.colfaxsablemd.com/>

9. 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.

The District's 2025 Audit Report, once finalized and filed will be available through the state auditor's online portal: <https://apps.leg.co.gov/osa/lg/submissions/search> and the District website: <https://www.colfaxsablemd.com/>

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

None.

11. Any inability of the District to pay its obligations as they come due, under any obligation, which continues beyond a ninety (90) day period.

During the report year of 2025, the District has an inability to pay its obligations, however the District is exploring the implementation of an operations and maintenance fee to remedy this issue.

12. Copies of any Certifications of an External Financial Advisor provided as required by the Privately Placed Debt Limitation provision.

None.

Dated: July 20, 2026

COLFAX SABLE METROPOLITAN DISTRICT

/s/ Laura Heinrich

Laura Heinrich, District Counsel