

**BYERS PEAK RANCH METROPOLITAN DISTRICT NOS. 1-7  
2023 ANNUAL REPORT  
GRAND COUNTY, COLORADO**

Pursuant to the Section VII of the Byers Peak Ranch Metropolitan District Nos. 1-7 (collectively, the “Districts” and each a “District”) Service Plan approved on August 6, 2023 (the “Service Plan”) and pursuant to Section 32-1-207(3)(c), the Districts are required to submit an Annual Report (“Annual Report”) each year. The Districts submit the following information below for the year ending December 31, 2023 (the “Reporting Year”).

**1. A narrative summary of the progress of each District in implementing the Service Plan for the Reporting Year.**

The Districts were formed at the end of 2023. The Orders and Decrees of the Districts were issued by the Grand County District Court on December 12, 2023, and were recorded on January 9, 2024. The Districts engaged in organizational activities in 2023.

**2. Boundary changes made or proposed to the Districts’ boundaries as of December 31<sup>st</sup> of the Reporting Year.**

No boundary changes were made or proposed to the Districts during the Reporting Year.

**3. Intergovernmental agreements with other governmental entities, either entered into, proposed, or terminated, as of December 31<sup>st</sup> of the Reporting Year.**

The Districts did not enter into any intergovernmental agreements during the Reporting Year and no intergovernmental agreements were proposed or terminated.

**4. Copies of each District’s rules and regulations, if any, as of December 31<sup>st</sup> of the Reporting Year.**

The Districts did not adopt or modify rules and regulations during the Reporting Year. To request copies of any rules and regulations adopted by the Districts, contact the Districts’ legal counsel, Nicole Peykov, at [npeykov@spencerfane.com](mailto:npeykov@spencerfane.com).

**5. A summary of any litigation which involves the Districts’ public improvements as of December 31<sup>st</sup> of the Reporting Year.**

There is no litigation, pending or threatened, which involves the Districts’ public improvements, of which the Districts are aware.

**6. The status of each District’s construction of the improvements as of December 31<sup>st</sup> of the Reporting Year.**

No improvements were constructed by the Districts during the Reporting Year.

- 7. A list of all facilities or improvements constructed by each District that were conveyed, dedicated, and accepted by the county or municipality as of December 31<sup>st</sup> of the Reporting Year.**

No facilities or improvements were dedicated to Grand County during the Reporting Year.

- 8. A summary of residential and commercial development in each District for the Reporting Year.**

None.

- 9. A summary of all fees, charges, and assessments imposed by each District as of January 1<sup>st</sup> of the Reporting Year.**

None.

- 10. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of each District at the end of the Reporting Year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Reporting Year, the amount of payment or retirement of existing indebtedness of each District in the Reporting Year, the total assessed valuation of all taxable properties within each District as of January 1<sup>st</sup> of the Reporting Year, and the current mill levy of each District pledged to debt retirement in the Reporting Year.**

The Districts do not have any outstanding debt as of December 31<sup>st</sup> of the Reporting Year.

- 11. The final assessed valuation of the Districts as of December 31<sup>st</sup> of the Reporting Year.**

Byers Peak Ranch Metropolitan District No. 1:	\$0.00
Byers Peak Ranch Metropolitan District No. 2:	\$0.00
Byers Peak Ranch Metropolitan District No. 3:	\$0.00
Byers Peak Ranch Metropolitan District No. 4:	\$0.00
Byers Peak Ranch Metropolitan District No. 5:	\$0.00
Byers Peak Ranch Metropolitan District No. 6:	\$0.00
Byers Peak Ranch Metropolitan District No. 7:	\$0.00

- 12. Each District's budget for the calendar year (2024) in which the Annual Report is submitted, including a description of the improvements to be constructed in such year, if any.**

The Districts' 2024 budgets were filed with the Division of Local Government and are available through the Division of Local Government's website: [DOLA Website](#).

- 13. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of each District for**

**the Reporting Year, including a statement of financial condition (i.e., balance sheet) as of December 31<sup>st</sup> of the Reporting Year and the statement of operations (i.e., revenues and expenditures) for the Reporting Year.**

The Districts' 2023 audit exemptions are available through the State Auditor's online filing portal: [State Auditor's Portal](#).

- 14. Copies 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 audits, as applicable.**

Revenues and expenditures were less than \$750,000 in 2023. The Districts' 2023 applications for exemptions from audits were filed with the State Auditor and copies are available through the Colorado State Auditor's online portal: [State Auditor's Portal](#).

- 15. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by each District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the Reporting Year.**

N/A.

- 16. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.**

None.

- 17. Any inability of the Districts to pay their obligations as they come due, under any obligation, which continues beyond a ninety (90) day period.**

None.

- 18. The name, business address, and telephone number of each member of the Boards of Directors and their chief administrative officer and general counsel, together with the date, place, and time of regular meetings of the Boards of Directors.**

**Board of Directors:**

**Clark Lipscomb**

Address:

Phone:

Term Expires: May 2027

c/o Spencer Fane LLP; 1700 Lincoln Street  
Suite 2000

Denver, Colorado 80203

(303) 839 – 3800

**Lisa Steckler**

Address:

Term Expires: May 2027

c/o Spencer Fane LLP; 1700 Lincoln Street

Phone: Suite 2000  
Denver, Colorado 80203  
(303) 839 – 3800

**Glen Frank** Term Expires: May 2027  
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Phone: (303) 839 – 3800

**Meredith Lipscomb** Term Expires: May 2025  
Address: c/o Spencer Fane LLP; 1700 Lincoln Street  
Suite 2000  
Denver, Colorado 80203  
Phone: (303) 839 – 3800

**John Ord** Term Expires: May 2025  
Address: c/o Spencer Fane LLP; 1700 Lincoln Street  
Suite 2000  
Denver, Colorado 80203  
Phone: (303) 839 – 3800

**General Counsel and Contact for the Districts:**

Nicole R. Peykov  
Spencer Fane LLP  
1700 Lincoln Street, Suite 2000. Denver, Colorado 80203  
[Npeykov@spencerfane.com](mailto:Npeykov@spencerfane.com)  
(303) 839 - 3800

**Regular Meeting Dates, Times, and Location:**

For 2024, regular meetings are scheduled on the second Thursday of March and November at 11:00 a.m. by telephone and videoconference. Additional meeting information can be found on the Districts’ website at least 24 hours prior to the regular meetings [District Website](#).

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The foregoing Annual Report is submitted by the undersigned, on behalf of the Byers Peak Ranch Metropolitan District Nos. 1-7, dated this 19<sup>th</sup> day of November, 2024.

SPENCER FANE LLP

/s/ Nicole R. Peykov

Nicole R. Peykov, Counsel for the Districts

*This annual report must be electronically filed with the governing body with jurisdiction over the special district, the division, and the state auditor, and such report must be electronically filed with the county clerk and recorder for public inspection, and a copy of the report must be made available by the special district on the special district's website pursuant to section 32-1-104.5(3).*