

THUNDERVILLAGE METROPOLITAN DISTRICT

2025 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for ThunderVillage Metropolitan District (the “**District**”), the District is required to provide an annual report to the with regard to the following matters:

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

§32-1-207(3) Statutory Requirements

1. Boundary changes made

There were no boundary changes made to the District’s boundaries in 2025.

2. Intergovernmental Agreements entered into or terminated.

The District did not enter into or terminate any intergovernmental agreements with other governmental entities in 2025.

3. Access information to obtain a copy of rules and regulations adopted by the board.

As of December 31, 2025, the District had not adopted any rules and regulations.

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

To our actual knowledge, based on review of the court records in Pueblo County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2025.

5. Status of the construction of public improvements by the District.

No public improvements were constructed by the District in 2025.

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

No facilities or improvements were constructed by the District that were dedicated to and accepted by the City of Pueblo in 2025.

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

The 2025 net assessed valuation of the District is \$4,534,934.

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

A copy of the 2026 Budget is attached hereto as **Exhibit A**

- 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 2025 Audit Exemption Application is attached hereto as **Exhibit B**.

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

To the best of our actual knowledge, there were no events of default for the year ending December 31, 2025.

- 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.**

To the best of our actual knowledge, the District is able to pay its obligations as they come due.

EXHIBIT A
2026 Budget

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

*

The Board of Directors of ThunderVillage Metropolitan District (the “**Board**”), City of Pueblo, Pueblo County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 6, 2025, at the hour of 10:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

LOCALiQ

The Pueblo Chieftain

PO Box 631823 Cincinnati, OH 45263-1823

AFFIDAVIT OF PUBLICATION

Alecia K. Roberts
WBA
2154 E Commons Ave #2000
Littleton CO 80122

STATE OF WISCONSIN, COUNTY OF BROWN

The Pueblo Chieftain; that the same is a daily newspaper printed in the County of Pueblo, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Pueblo for a period of 365 days a year next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States Mail as a second class matter under the provisions of the act of March 3rd, 1987, or any amendment thereof duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado of which is attached a true copy from said newspaper and was published in issues dated:

PUE chieftain.com 10/28/2025
PUE The Pueblo Chieftain 10/28/2025

Sworn to and subscribed before on 10/28/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$37.00
Tax Amount: \$0.00
Payment Cost: \$37.00
Order No: 11780835 # of Copies:
Customer No: 821133 1
PO #: ThunderVillage MD -

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

AMY KOKOTT
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET

The Board of Directors (the "Board") of the THUNDERVILLAGE METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on November 6, 2025, at 10:00 a.m., to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/88084519860pwd=tZU140UuJl-nK2lG5KYbn7eDO6fKZe.1>
Meeting ID: 880 8451 9860
Passcode: 781212
Call-In Number: 719-359-4580

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Service Star USA, Attn: Jim Stilwell, 720-529-2840.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://thundervillagemetrodistrict.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

THUNDERVILLAGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PCs
Attorney at Law

Published in: Pueblo Chieftain
Published on: Tuesday, October 28, 2025

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Pueblo County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 6, 2025.

DISTRICT:

THUNDERVILLAGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Dan DeRose*
Dan DeRose (Jan 7, 2026 15:55:46 MST)

Officer of the District

ATTEST:

By: *Lee Meisner*
Lee Meisner (Jan 7, 2026 14:21:38 MST)

STATE OF COLORADO
COUNTY OF PUEBLO
THUNDERVILLAGE METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, November 6, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 6th day of November, 2025.

Lee Meisner
Lee Meisner (Jan 7, 2026 14:21:38 MST)

Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

THUNDERVILLAGE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached is a copy of the adopted 2026 budget for ThunderVillage Metropolitan District (the “District”).

The District is a quasi-municipal corporation and political subdivision of the State of Colorado, organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The District has adopted three separate funds, a General Fund to provide for general operating expenditures, a Capital Fund to provide for the estimated costs of infrastructure to be provided for the benefit of the District, and a Debt Service Fund to provide for debt service obligations of the District.

The District’s accountants utilize the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenues for the District in 2026 will be property taxes, tax increment revenues, and developer and landowner advances. The District imposed a mill levy of 4.082 mills on the property within the District for payment of its operating expenses.

The District has no employees and all operations and administrative functions are contracted.

THUNDERVILLAGE METROPOLITAN DISTRICT
PROPOSED BUDGET
GENERAL FUND
For the Year Ended December 31, 2026

	Actual 2024	Adopted & Amended Budget 2025	Estimated Actual 2025	Adopted Budget 2026
Beginning Balance	\$ 34,061.00	\$ 90,205.00	\$ 90,205.15	\$ 8,094.94
REVENUE SOURCES:				
*Mill Levy Property Taxes	\$ 10,489.00	\$ 13,638.52	\$ 16,833.41	\$ 18,511.00
Specific Ownership Taxes	\$ 793.00	\$ 1,091.08	\$ 2,117.31	\$ 2,117.00
Urban Renewal TIF Receipts	\$ 65,412.00	\$ -	\$ -	\$ -
Developer Advances or Land Owner Collected Fees	\$ -	\$ 6,178.75	\$ -	\$ 15,372.06
Interest Income	\$ 88.00	\$ 5.00	\$ 41.00	\$ 5.00
Other Grants	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE SOURCES	\$ 76,782.00	\$ 20,913.35	\$ 18,991.72	\$ 36,005.06
TOTAL FUNDS AVAILABLE	\$ 110,843.00	\$111,118.35	\$ 109,196.87	\$ 44,100.00
EXPENDITURES:				
Accounting	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Administrative	\$ 1,984.00	\$ 500.00	\$ 500.00	\$ 500.00
Audit	\$ 1,000.00	\$ 2,700.00	\$ 1,000.00	\$ 2,500.00
Bank Fees	\$ -	\$ -	\$ -	\$ -
Election Cost (Legal)	\$ -	\$ -	\$ -	\$ -
Emergency Fund Allocation	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 450.00	\$ 4,000.00	\$ 2,500.00	\$ 4,000.00
Treasurer Fees (1.5%)	\$ -	\$ 100.00	\$ 252.51	\$ 100.00
Legal Fees	\$ 12,090.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00
Urban Renewal Fees (50%)	\$ -	\$ -	\$ -	\$ -
Emergency Reserve (3%)	\$ -	\$ -	\$ -	\$ -
Repayment of TV 2 Funds to PURA	\$ -	\$ 65,412.00	\$ 64,649.42	\$ -
Transfer to Debt Service Fd	\$ -	\$ -	\$ -	\$ -
Maintenance & Utilities	\$ 5,114.00	\$ 12,000.00	\$ 20,200.00	\$ 24,000.00
Developer Advances Repayment	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ 5,000.00	\$ -	\$ 1,000.00
TOTAL EXPENDITURES	\$ 20,638.00	\$101,712.00	\$ 101,101.93	\$ 44,100.00
Ending Balance	\$ 90,205.00	\$ 9,406.35	\$ 8,094.94	\$ -

*\$17,717 Subject to 5.25%: \$794 Not Subject to 5.25%

THUNDERVILLAGE METROPOLITAN DISTRICT
PROPOSED BUDGET
CAPITAL FUND
For the Year Ended December 31, 2026

	Actual 2024	Adopted & Amended Budget 2025	Estimated Actual 2025	Adopted Budget 2026
Beginning Balance	\$ -	\$ -	\$ -	\$ -
REVENUE SOURCES:				
Bond Issuance-Gross Proceeds	\$ -	\$ -	\$ -	\$ -
Land Purchase	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Developer Contribution	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE SOURCES	\$ -	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -
EXPENDITURES:				
Issuance Costs	\$ -	\$ -	\$ -	\$ -
Capital Project	\$ -	\$ -	\$ -	\$ -
Land Purchase & Org	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Repay Developer Advances	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service Fd	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -

THUNDERVILLAGE METROPOLITAN DISTRICT
PROPOSED BUDGET
DEBT SERVICE FUND
For the Year Ended December 31, 2026

	Actual 2024	Adopted & Amended Budget 2025	Estimated Actual 2025	Adopted Budget 2026
Beginning Balance	\$ -	\$ -	\$ -	\$ -
REVENUE SOURCES:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Urban Renewal TIF Receipts - TV 1	\$ 89,134.00	\$ 52,328.32	\$ 90,420.34	\$ 48,067.58
Urban Renewal TIF Receipts - TV 2	\$ -	\$ 91,472.14	\$ 1,414.47	\$ 4,935.59
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -
Transfer from Capital Projects	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Developer Accrued Interest	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE SOURCES	\$ 89,134.00	\$ 143,800.46	\$ 91,834.81	\$ 53,003.17
TOTAL FUNDS AVAILABLE	\$ 89,134.00	\$ 143,800.46	\$ 91,834.81	\$ 53,003.17
EXPENDITURES:				
Debt Service-Principal	\$ -	\$ -	\$ -	\$ -
Debt Service-Interest	\$ 89,134.00	\$ 52,328.32	\$ 91,834.81	\$ 53,003.17
Repayment of TV2 Funds to PURA	\$ -	\$ 91,472.14	\$ -	\$ -
County Treasurer Fees	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 89,134.00	\$ 143,800.46	\$ 91,834.81	\$ 53,003.17
Ending Balance	\$ -	\$ -	\$ -	\$ -

**THUNDER VILLAGE METRO DISTRICT
ANALYSIS OF ACCRUED INTEREST
AS OF 12.31.26**

	LDM DEV, LLC	PANNUNZIO	Interest Payment [1]	Annual Total	BALANCE
Advanced Costs-Principal	\$ 6,500,000.00	\$ 463,504.00		-	\$ 6,963,504
Jan 1 - Dec 31, 2010 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 7,450,949
Jan 1 - Dec 31, 2011 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 7,938,395
Jan 1 - Dec 31, 2012 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 8,425,840
Jan 1 - Dec 31, 2013 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 8,913,285
Jan 1 - Dec 31, 2014 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 9,400,730
Jan 1 - Dec 31, 2015 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 3,241.07	\$ 484,204.21	\$ 9,884,935
Jan 1 - Dec 31, 2016 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 3,310.10	\$ 484,135.18	\$ 10,369,070
Jan 1 - Dec 31, 2017 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 2,831.69	\$ 484,613.59	\$ 10,853,683
Jan 1 - Dec 31, 2018 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 2,781.12	\$ 484,664.16	\$ 11,338,348
Jan 1 - Dec 31, 2019 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 20,036.00	\$ 467,409.28	\$ 11,805,757
Jan 1 - Dec 31, 2020 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 24,021.00	\$ 463,424.28	\$ 12,269,181
Jan 1 - Dec 31, 2021 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 50,600.00	\$ 436,845.28	\$ 12,706,026
Jan 1 - Dec 31, 2022 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 43,950.00	\$ 443,495.28	\$ 13,149,522
Jan 1 - Dec 31, 2023 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 49,317.51	\$ 438,127.77	\$ 13,587,649
Jan 1 - Dec 31, 2024 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 89,134.00	\$ 398,311.28	\$ 13,985,961
Jan 1 - Dec 31, 2025 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 91,834.81 [2]	\$ 395,610.47	\$ 14,381,571
Jan 1 - Dec 31, 2025 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 53,003.17 [3]	\$ 434,442.11	\$ 14,816,013

[1] These numbers are from PURA "Transfers Out" worksheet

[2] Based On The 2025 YTD Amount Collected from PURA for TV1 & TV2 Now That Error Is Fixed At The Assessor

[3] Based On The 2026 Estimate Received from PURA

CERTIFICATION OF VALUES FORM

38 County Tax Entity Code

DOLA LGID/SID 66114/1

CERTIFICATION OF VALUATION BY 0.00

New Tax Entity [] YES [X] NO

Date 11/18/2025

NAME OF TAX ENTITY: THUNDER VILLAGE SPECIAL DISTRICT

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025:

Table with 11 rows of valuation items including Previous Year's Net Total Taxable Assessed Valuation, Current Year's Gross Total Taxable Assessed Valuation, Less Total TIF Area Increments, Current Year's Net Total Taxable Assessed Valuation, New Construction, Increased Production of Producing Mine, Annexations/Inclusions, Previously Exempt Federal Property, New Primary Oil or Gas Production, Taxes Received Last Year, and Taxes Abated and Refunded.

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Constitution is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

Table with 10 rows of valuation items including Current Year's Total Actual Value of All Real Property, Additions to Taxable Real Property (Construction, Annexations, Mining Production, Previously Exempt Property, Oil or Gas Production, Taxable Real Property Omitted), and Deletions from Taxable Real Property (Destruction, Disconnections, Previously Taxable Property).

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

Table with 1 row: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY 1. \$ 60,036,405 V

Table with 1 row: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 769 W

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5 (3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

5.5% PROPERTY TAX REVENUE LIMITATION (29-1-301, C.R.S.)

ARL VOL 2

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.25%" LIMIT) 29-1-173, C.R.S.

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	1.	\$	5,620,290	AA
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	1,085,356	AB
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	4,534,934	AC
4.	NEW CONSTRUCTION: *	4.	\$	158,730	AD
5.	ANNEXATIONS/INCLUSIONS:	5.	\$	0	AE
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	\$	0	AF
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	7.	\$	0	AG
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	8.	\$	0	AH
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	\$	0	AI
10.	TOTAL PRODUCING MINES, OR PRIMARY OIL OR GAS PRODUCTION: LEASEHOLD OR LAND (20-1-301(1)(b), C.R.S.): Φ	10.	\$	0	AJ
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	\$	0	AK

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (<https://dlg.colorado.gov/budget-information-and-resources>). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**Pueblo Urban Renewal Authority
Thunder Village (TV) Fund 07
2008-2033**

	2026	2025A	2025	2024	2023	2022	2021	2020	2019
Revenues									
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ 19.55	\$ -	\$ 21.00	\$ 13.00	\$ -	\$ 2.00	\$ -	\$ 1.00
4020-00 Investment and Interest Income									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax Increment	\$ 97,599.14	\$ 183,323.93	\$ 104,656.63	\$ 179,270.00	\$ 90,282.00	\$ 86,044.00	\$ 101,277.00	\$ 48,042.00	\$ 40,072.00
4055-00 Property Tax Increment									
Rent Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vendor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 97,599.14	\$ 183,343.48	\$ 104,656.63	\$ 179,291.00	\$ 90,295.00	\$ 86,044.00	\$ 101,279.00	\$ 48,042.00	\$ 40,073.00
Expense									
Capital outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contractual Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Economic Development	\$ 48,067.58	\$ 90,307.38	\$ 54,656.63	\$ 89,635.00	\$ 45,141.00	\$ 43,022.00	\$ 50,699.00	\$ 24,021.00	\$ 20,125.00
5503-00 Reimbursement to Developers									
5530-00 Excess TIF									
General Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Government	\$ 1,463.99	\$ 2,709.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5529-00 Treasurer Fee									
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 49,531.56	\$ 93,016.60	\$ 54,656.63	\$ 89,635.00	\$ 45,141.00	\$ 43,022.00	\$ 50,699.00	\$ 24,021.00	\$ 20,125.00
Other Financing Sources and Uses									
Capital Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8001-00 Transfer in from General Fund									
Transfers in from Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Out	\$ (48,067.58)	\$ (90,307.38)	\$ (50,000.00)	\$ (89,635.00)	\$ (45,141.00)	\$ (43,027.00)	\$ (50,600.00)	\$ (24,021.00)	\$ (20,036.00)
9001-00 Transfer out to Gen Fund									
9015-00 Transfer out to Thunder VII P2									
Total Other Financing Sources and Uses	\$ (48,067.58)	\$ (90,307.38)	\$ (50,000.00)	\$ (89,635.00)	\$ (45,141.00)	\$ (43,027.00)	\$ (50,600.00)	\$ (24,021.00)	\$ (20,036.00)
Net Change in Fund Balance	\$ -	\$ 19.50	\$ -	\$ 21.00	\$ 13.00	\$ (5.00)	\$ (20.00)	\$ -	\$ (88.00)

**Pueblo Urban Renewal Authority
Thunder Village Project 2 (TVP2) Fund 15
2020-2045**

	2026	2025A	2025	2024	2023	2022	2021	2020	2019
Revenues									
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 18.00	\$ 17.59	\$ -	\$ 18.00	\$ 2.00	\$ -	\$ -	\$ -	\$ -
4020-00 Investment and Interest Income									
Intergovernmental	\$ -	\$ 64,649.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4090-00 Intergovernmental Revenue									
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4085-00 Misc Revenue									
Property Tax Increment	\$ 10,021.50	\$ 180,841.45	\$ 182,944.27	\$ 128,830.00	\$ 10,468.00	\$ 1,845.00	\$ -	\$ -	\$ -
4055-00 Property Tax Increment									
Rent Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vendor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 10,039.50	\$ 245,508.46	\$ 182,944.27	\$ 128,848.00	\$ 10,470.00	\$ 1,845.00	\$ -	\$ -	\$ -
Expense									
Capital outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contractual Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Economic Development	\$ 309,655.07	\$ 241,424.16	\$ 132,944.27	\$ 64,415.00	\$ 5,304.00	\$ 923.00	\$ -	\$ -	\$ -
5065-00 HARP IGA									
5100-00 Community Engagement									
5503-00 Reimbursement to Developers									
5508-00 Landscape and Maintenance									
5515-00 Project Property Improvements									
5523-00 Construction Expenses									
5530-00 Excess TIF									
City									
County									
SD60									
SD70									
C C Library									
LAWWCD									
SEWCD									
TV Metro									
5817-00 Trustee Fees									
General Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Government	\$ 150.32	\$ 2,712.62	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5529-00 Treasurer Fee									
5825-00 Misc Expense									
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 309,805.39	\$ 244,136.78	\$ 132,944.27	\$ 64,415.00	\$ 5,304.00	\$ 923.00	\$ -	\$ -	\$ -
Other Financing Sources and Uses									
Capital Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In	\$ 64,649.42	\$ -	\$ -	\$ -	\$ -	\$ 5.00	\$ -	\$ -	\$ -
8001-00 Transfer in from General Fund									
8007-00 Transfer in from Thunder VI P1									
Transfers in from Fund Balance	\$ 240,070.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Out	\$ (4,935.59)	\$ (1,354.09)	\$ (50,000.00)	\$ (64,415.00)	\$ (5,234.00)	\$ (923.00)	\$ -	\$ -	\$ -
9001-00 Transfer out to Gen Fund									
Total Other Financing Sources and Uses	\$ 299,783.90	\$ (1,354.09)	\$ (50,000.00)	\$ (64,415.00)	\$ (5,234.00)	\$ (918.00)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 18.01	\$ 17.59	\$ -	\$ 18.00	\$ (68.00)	\$ 4.00	\$ -	\$ -	\$ -

EXHIBIT B
2025 Audit Exemption Application

RESOLUTION FOR EXEMPTION FROM AUDIT

(2025 Exemption)

(Pursuant To Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2025 FOR THE THUNDER VILLAGE METROPOLITAN DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of Thunder Village Metropolitan District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S. states that any local government where neither revenues nor expenditures exceed one million dollars may, with the approval of the state auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for Thunder Village Metropolitan District exceeded \$1,000,000 for fiscal year 2025; and

WHEREAS, an application for exemption from audit for Thunder Village Metropolitan District has been prepared by McPherson, Goodrich, Paolucci & Mihelich, PC, independent accountants with knowledge of governmental accounting; and


WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it resolved/ordained by the Board of Directors of the Thunder Village Metropolitan District that the application for exemption from audit for Thunder Village Metropolitan District for the fiscal year ended December 31, 2025, has been reviewed and is hereby approved by a majority of the Board of Directors of the Thunder Village Metropolitan District; that those members of the Board of Directors have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of the application for exemption from audit of the Thunder Village Metropolitan District for the fiscal year ended December 31, 2025.

ADOPTED THIS 26 day of February, 2026, A.D.


Dan DeRose (Feb 5, 2026 16:34:42 MST)

Dan DeRose, President

ATTEST:

Lee Meisner (Feb 5, 2026 20:34:11 MST)

Lee Meisner, Secretary

Members of Governing Body	Expires	Signature
Dan DeRose	<u>5/2029</u>	 <small>Dan DeRose (Feb 5, 2026 16:34:42 MST)</small> _____
Lee Meisner	<u>5/2027</u>	 <small>Lee Meisner (Feb 5, 2026 20:34:11 MST)</small> _____
Robert Leach	<u>5/2027</u>	<u>Robert Leach</u> <small>Robert Leach (Feb 7, 2026 11:49:09 MST)</small> _____
Lauren Lindstrom	<u>5/2027</u>	<u>Lauren Lindstrom</u> <small>Lauren Lindstrom (Feb 5, 2026 17:18:01 MST)</small> _____
Robert Reid	<u>5/2029</u>	<u>Robert Reid</u> _____

-- or --

- If yes, have you included a resolution?
 - Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? Yes No

- If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? Email: osa.lg@coleg.gov Phone: 303-869-3000

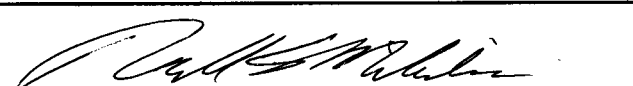
Contact Information

For the year ended December 31, 2025 or the fiscal year ended _____.

Name of government	THUNDER VILLAGE METROPOLITAN DISTRICT
Street address	C/O DAN DEROSE 804 N. GRAND AVENUE
City, State, Zip	PUEBLO, CO 81003
Contact person	DAN DEROSE
Phone	719-543-3333
Email	DDEROSE@DDMTKG.COM

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	TODD S. MIHELICH	
Title	CPA/SHAREHOLDER	
Firm name (if applicable)	MCPHERSON, GOODRICH, PAOLUCCI & MIHELICH, PC	
Address	503 N MAIN ST, SUITE 740, PUEBLO, CO 81003	
Phone	719-543-0516	
Preparer signature	Date prepared	
	FEBRUARY 4, 2026	

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

- Governmental (modified accrual basis)
- Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 16,988
1-2	Specific ownership	\$ 2,117
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4	TAX INCREMENT FINANCING	\$ 91,834
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	\$ 44
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 110,983

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	\$ 4,432
2-7	Accounting and legal fees	\$ 14,634
2-8	Repair and maintenance	\$ 19,776
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	\$ 91,834
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	TREASURER FEES	\$ 253
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 130,929

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	<input type="radio"/> N/A	<input type="radio"/> Yes <input checked="" type="radio"/> No
	If no, MUST explain below. REPAYABLE ONLY TO THE EXTENT OF TIF COLLECTIONS AND REIMBURSEMENTS FROM PUEBLO URBAN RENEWAL AUTHORITY		
3-4	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> No

Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds	\$ 6,500,000			\$ 6,500,000
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances	\$ 128,879			\$ 128,879
	Other (specify in line 3-11)				
3-11	Reimbursement agreements	\$ 463,504			\$ 463,504
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 7,092,383	\$ 0	\$ 0	\$ 7,092,383

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 231,000,000	
3-15	Date the debt was authorized	11/04/2008	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-17	If yes, how much?		
3-18	Date of the most recent Service Plan		
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input type="radio"/> No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	\$ 5,610
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 5,610
Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 0
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 5,610

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input type="radio"/> Yes	<input type="radio"/> No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				\$ 0
5-5	Buildings				\$ 0
5-6	Machinery and Equipment				\$ 0
5-7	Furniture and Fixtures				\$ 0
5-8	Infrastructure				\$ 0
5-9	Construction In Progress (CIP)				\$ 0
5-10	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
5-11					\$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
5-13	TOTAL (Add lines 5-4 through 5-12)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	TOTAL (Add lines 6-4 through 6-6)		\$ 0
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-4	If no, MUST explain below.			
If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.				

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	GENERAL FUND	\$ 101,712
7-6	DEBT SERVICE FUND	\$ 143,800
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

--

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below.		
9-8	Does the entity have an agreement with another government to provide services?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills	5.000	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	5.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
------	--	--------------------------------------	--------------------------

Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. Mail, including original signatures.
- 2) Submit the application electronically via email and either:
 - a. include a copy of an adopted resolution that documents formal approval by the board; or
 - b. include electronic signatures obtained through a software program such as DocuSign or Echosign, in accordance with the requirements noted above.

RESOLUTION FOR EXEMPTION FROM AUDIT

(2025 Exemption)

(Pursuant To Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2025 FOR THE THUNDER VILLAGE METROPOLITAN DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of Thunder Village Metropolitan District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S. states that any local government where neither revenues nor expenditures exceed one million dollars may, with the approval of the state auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and


WHEREAS, neither revenues nor expenditures for Thunder Village Metropolitan District exceeded \$1,000,000 for fiscal year 2025; and

WHEREAS, an application for exemption from audit for Thunder Village Metropolitan District has been prepared by McPherson, Goodrich, Paolucci & Mihelich, PC, independent accountants with knowledge of governmental accounting; and


WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it resolved/ordained by the Board of Directors of the Thunder Village Metropolitan District that the application for exemption from audit for Thunder Village Metropolitan District for the fiscal year ended December 31, 2025, has been reviewed and is hereby approved by a majority of the Board of Directors of the Thunder Village Metropolitan District; that those members of the Board of Directors have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of the application for exemption from audit of the Thunder Village Metropolitan District for the fiscal year ended December 31, 2025.



ADOPTED THIS 26 day of February, 2026, A.D.


Dan DeRose (Feb 5, 2026 16:34:42 MST)

Dan DeRose, President

ATTEST:

Lee Meisner (Feb 5, 2026 20:34:11 MST)

Lee Meisner, Secretary

Members of Governing Body	Expires	Signature
Dan DeRose	<u>5/2029</u>	 <small>Dan DeRose (Feb 5, 2026 16:34:42 MST)</small> _____
Lee Meisner	<u>5/2027</u>	 <small>Lee Meisner (Feb 5, 2026 20:34:11 MST)</small> _____
Robert Leach	<u>5/2027</u>	<u>Robert Leach</u> <small>Robert Leach (Feb 7, 2026 11:49:09 MST)</small> _____
Lauren Lindstrom	<u>5/2027</u>	<u>Lauren Lindstrom</u> <small>Lauren Lindstrom (Feb 5, 2026 17:18:01 MST)</small> _____
Robert Reid	<u>5/2029</u>	<u>Robert Reid</u> _____











ThunderVillage MD - Resolution for Exemption from Audit


Final Audit Report

2026-03-02

Created:	2026-02-05
By:	Alecia Roberts (aroberts@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAXWUsKf5u8kcCnUrqBokgA4KEzIolye17

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-  Document created by Alecia Roberts (aroberts@wbapc.com)
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-  Document emailed to Dan DeRose (dderose@ddmktg.com) for signature
2026-02-05 - 10:42:23 PM GMT
-  Document emailed to Robert Reid (robert.reid@gmx.com) for signature
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-  Document emailed to Lauren Lindstrom (ldlopez52@gmail.com) for signature
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 Agreement completed.

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