

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**SUMMARY**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 2,047,968	\$ 2,736,925	\$ 3,572,499
REVENUES			
Interest Income	115,572	183,000	189,165
Reimbursed Expenditures	-	40,000	42,000
Other Revenue	23,592	4,000	12,986
Village 1	926,398	926,398	926,398
Village 2E	613,103	618,204	618,290
Village 2E Bungalow	196,780	196,780	196,780
Village 2E Carriage	635,696	634,300	634,300
Village 2W	682,609	682,609	682,609
Village 2W Carriage	412,400	412,400	412,400
Village 3E Carriage	255,569	299,880	303,543
Village 3E Duets / Homes	265,532	265,532	265,532
Operating Fees - Village 3W The Retreat	1,266,930	1,381,632	1,619,136
Village B1	82,214	131,577	139,012
Village B1 Carriage	76,584	95,424	98,390
Village A1 Duets	2,339	105,601	354,763
Late Fees/Penalties	43,281	91,000	66,000
Design Review Fee - Revenue	5,125	21,500	30,875
Metro Service Fees - Village A1	4,200	32,700	28,200
Ranch House Rentals	4,255	28,000	15,000
Rental Fees	13,431	2,070	4,000
Event Fees	-	4,532	20,000
Garden Plot Fees	-	760	1,000
Access Card Fees	-	120	200
Retreat Allocation - Ranch Pass - Revenue	61,586	70,000	-
YMCA Program Revenues	-	110,375	111,000
Intergovernmental - O&M taxes BLR MD No. 2	604,720	880,145	853,212
Intergovernmental - O&M taxes BLR MD No. 3	640,806	895,927	874,862
Intergovernmental - O&M taxes BLR MD No. 4	821,695	1,168,605	1,092,279
Intergovernmental - O&M taxes BLR MD No. 5	285,840	346,374	401,527
Intergovernmental - O&M taxes BLR MD No. 8	8,553,973	1,946,429	1,581,406
Total revenues	16,594,230	11,575,874	11,574,865
Total funds available	18,642,198	14,312,799	15,147,364
EXPENDITURES			
General and Administrative	2,677,930	2,690,918	3,059,388
Operations and Maintenance	3,211	35,000	65,000
Landscape Maintenance	3,046,356	4,363,730	5,214,049
Recreation Center	897,292	680,668	745,900
Swimming Pools	359,850	511,128	561,500
The Barn Facility Operations and Maintenance	432,390	498,800	626,713
Capital Projects	8,488,244	1,746,815	1,291,364
Special Projects	-	213,241	1,155,000
Total expenditures	15,905,273	10,740,300	12,718,914
Total expenditures and transfers out requiring appropriation	15,905,273	10,740,300	12,718,914
ENDING FUND BALANCES	\$ 2,736,925	\$ 3,572,499	\$ 2,428,450
EMERGENCY RESERVE	\$ 243,200	\$ 295,000	\$ 308,600
DESIGNATED FOR REPLACEMENTS	750,000	1,000,000	1,519,950
AVAILABLE FOR OPERATIONS	1,743,725	2,277,499	599,900
TOTAL RESERVE	\$ 2,736,925	\$ 3,572,499	\$ 2,428,450

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Vacant land

830                      800                      800

830                      800                      800

Certified Assessed Value

**\$       830    \$       800    \$       800**

**MILL LEVY**

Total mill levy

0.000                      0.000                      0.000

**PROPERTY TAXES**

Budgeted property taxes

**\$           -    \$           -    \$           -**

**BUDGETED PROPERTY TAXES**

**\$           -    \$           -    \$           -**

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,437,507	\$ 1,872,745	\$ 2,607,527
REVENUES			
Interest Income	115,572	139,000	140,000
Reimbursed Expenditures	-	40,000	42,000
Other Revenue	23,592	4,000	12,986
Village 1	926,398	926,398	926,398
Village 2W	682,609	682,609	682,609
Village 2W Carriage	412,400	412,400	412,400
Village 2E	613,103	618,204	618,290
Village 2E Bungalow	196,780	196,780	196,780
Village 2E Carriage	635,696	634,300	634,300
Village 3E Carriage	255,569	299,880	303,543
Village 3E Duets / Homes	265,532	265,532	265,532
Village B1	82,214	131,577	139,012
Village B1 Carriage	76,584	95,424	98,390
Village A1 Duets	2,339	105,601	354,763
Late Fees/Penalties	29,205	70,000	45,000
Design Review Fee - Revenue	5,125	21,500	30,875
Metro Service Fees - Village A1	4,200	32,700	28,200
Ranch House Rentals	4,255	28,000	15,000
Retreat Allocation - Ranch Pass - Revenue	61,586	70,000	-
YMCA Program Revenues	-	110,375	111,000
Intergovernmental - O&M taxes BLR MD No. 2	604,720	872,345	853,212
Intergovernmental - O&M taxes BLR MD No. 3	640,806	895,927	874,862
Intergovernmental - O&M taxes BLR MD No. 4	821,695	1,168,605	1,092,279
Intergovernmental - O&M taxes BLR MD No. 8	77,635	207,414	290,042
Total revenues	6,537,615	8,028,571	8,167,473
Total funds available	7,975,122	9,901,316	10,775,000
EXPENDITURES			
General and administrative			
Accounting	222,514	220,000	295,000
Auditing	25,200	27,250	35,000
Directors' Fees	739	1,000	10,000
Dues And Membership	5,021	2,958	5,000
Insurance	128,345	143,065	154,000
District Management	378,912	420,000	452,000
Billing	308,598	310,000	342,000
Design Review Fee - Expense	30,935	29,000	35,000
Legal	97,781	120,000	130,000
Community Management	238,744	237,300	247,001
Miscellaneous	12,925	1,854	9,049
Banking Fees	-	110	200
Payroll Taxes	138	120	600
Election	3,018	-	100,000
Mailbox Repairs (S&K)	4,074	2,000	5,000
Trash Collection	611,262	651,000	692,881
Website	3,895	3,375	20,000
Reserve Study	-	7,625	-
Operations and maintenance			
Repairs and Maintenance	1,931	33,000	40,000
Underdrain Scope	-	-	25,000
Engineering	1,280	-	-
Fencing Repairs	-	2,000	-
Landscape Maintenance	2,807,293	3,732,808	4,494,369
Recreation Center	897,292	680,668	745,900
Swimming Pool - Village 1	120,393	136,497	149,300
Swimming Pool - Village 2 West	202,087	338,331	372,700
Special Projects			
Special Projects	-	193,828	1,000,000
Total expenditures	6,102,377	7,293,789	9,360,000
Total expenditures and transfers out requiring appropriation	6,102,377	7,293,789	9,360,000
ENDING FUND BALANCES	\$ 1,872,745	\$ 2,607,527	\$ 1,415,000
EMERGENCY RESERVE	\$ 196,200	\$ 240,900	\$ 245,100
DESIGNATED FOR REPLACEMENTS	750,000	1,000,000	1,000,000
AVAILABLE FOR OPERATIONS	926,545	1,366,627	169,900
TOTAL RESERVE	\$ 1,872,745	\$ 2,607,527	\$ 1,415,000

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURE DETAILS**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**EXPENDITURES**

**Landscape Maintenance - Village 1**

LS maint-Village 1-Contract maintenance	\$ 6,190	\$ 295,623	\$ 371,500
Native - Contract maintenance	-	-	43,885
LS maint-Village 1-Electricity	3,100	3,200	3,500
LS maint-Village 1-Enhancements	119,025	90,000	95,000
LS maint-Village 1-Irrigation repairs/maintenance	227,909	58,000	58,000
LS maint-Village 1-Miscellaneous	650	300	300
LS maint-Village 1-Snow removal	32,620	67,900	74,700
LS maint-Village 1-Stormwater	16,863	19,800	21,800
LS maint-Village 1-Water	278,243	410,000	397,700
<b>Total Landscape Maintenance - Village 1</b>	<b>\$ 684,600</b>	<b>\$ 944,823</b>	<b>\$ 1,066,385</b>

**Landscape Maintenance - Village 2 West**

LS maint-Village 2W-Contract maintenance	\$ 624,560	\$ 209,034	\$ 265,400
LS maint-Village 2W-Electricity	16,988	2,100	2,300
LS maint-Village 2W-Enhancements	-	169,976	187,000
LS maint-Village 2W-Stormwater	31,344	20,600	22,700
LS maint-Village 2W-Irrigation repairs/maintenance	55,722	25,000	25,000
LS maint-Village 2W-Miscellaneous	-	-	4,000
LS maint-Village 2W-Snow removal	30,522	119,700	131,700
LS maint-Village 2W-Water	130,440	132,800	128,800
<b>Total Landscape Maintenance - Village 2 West</b>	<b>\$ 889,576</b>	<b>\$ 679,210</b>	<b>\$ 766,900</b>

**Landscape Maintenance - Village 2 East**

LS maint-Village 2E-Contract maintenance	\$ 164,004	\$ 141,730	\$ 220,975
LS maint-Village 2E-Electricity	269	300	300
LS maint-Village 2E-Enhancements	-	85,000	93,500
LS maint-Village 2E-Irrigation repairs/maintenance	60,537	45,000	45,000
LS maint-Village 2E-Miscellaneous	-	-	4,000
LS maint-Village 2E-Snow removal	24,313	100,400	110,400
LS maint-Village 2E-Stormwater	5,682	5,400	5,900
LS maint-Village 2E-Water	36,077	79,000	76,600
<b>Total Landscape Maintenance - Village 2 East</b>	<b>\$ 290,882</b>	<b>\$ 456,830</b>	<b>\$ 556,675</b>

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURE DETAILS**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
Landscape Maintenance - Village 3 East			
LS maint-Village 3E-Contract Maintenance	\$ 121,787	\$ 182,995	\$ 302,131
LS maint-Village 3E-Electricity	428	700	800
LS maint-Village 3E-Enhancements	-	34,213	-
LS maint-Village 3E-Irrigation repairs/maintenance	50,156	24,800	24,800
LS maint-Village 3E-Snow removal	112,296	112,500	123,800
LS maint-Village 3E-Stormwater	2,504	3,900	4,300
LS maint-Village 3E-Water	128,434	208,000	201,800
Total Landscape Maintenance - Village 3 East	\$ 415,605	\$ 567,108	\$ 657,631
Landscape Maintenance - Village B1			
LS maint-Village B1-Contract maintenance	\$ -	\$ 18,834	\$ 59,889
LS maint-Village B1-Electricity	-	-	3,000
LS maint-Village B1-Snow removal	-	20,800	35,000
LS maint-Village B1-Stormwater	-	-	3,000
LS maint-Village B1-Water	-	-	38,800
Total Landscape Maintenance - Village B1	\$ -	\$ 39,634	\$ 139,689
Landscape Maintenance - Village A1			
LS maint-Village A1-Contract maintenance	\$ -	\$ -	\$ 31,089
LS maint-Village A1-Electricity	-	-	3,000
LS maint-Village A1-Snow removal	-	23,000	35,000
LS maint-Village A1-Stormwater	-	-	3,000
LS maint-Village A1-Water	-	-	38,800
Total Landscape Maintenance - Village A1	\$ -	\$ 23,000	\$ 110,889
Landscape Maintenance - Carriage House			
LS maint-Carriage House-Contract maintenance	\$ 116,480	\$ 242,003	\$ 345,900
LS maint-Carriage House-Electricity	216	500	600
LS maint-Carriage House-Irrigation repairs/maintenance	93,452	15,000	15,000
LS maint-Carriage House-Snow removal	269,065	459,500	505,500
LS maint-Carriage House-Stormwater	4,195	5,200	5,700
LS maint-Carriage House-Water	43,222	50,000	48,500
LS maint-Carriage House-Park & Common Area Maintenance	-	250,000	275,000
Total Landscape Maintenance - Carriage House	\$ 526,630	\$ 1,022,203	\$ 1,196,200

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURE DETAILS**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
<b>Recreation Center</b>			
Rec Ctr-Village 1-Cleaning services	\$ 22,398	\$ 19,551	\$ 21,500
Rec Ctr-Village 1-Electricity	11,518	9,000	9,900
Rec Ctr-Village 1-Gas	13,333	8,900	9,800
Rec Ctr-Village 1-HVAC maintenance	6,829	1,500	1,700
Rec Ctr-Village 1-Management staffing	373,851	481,479	529,600
Rec Ctr-Village 1-Miscellaneous	3,629	-	5,000
Rec Ctr-Village 1-Plant maintenance	4,151	3,339	3,700
Rec Ctr-Village 1-Repairs and maintenance	387,017	46,000	50,600
Rec Ctr-Village 1-Security services	7,974	28,000	30,800
Rec Ctr-Village 1-Sewer	6,596	700	800
Rec Ctr-Village 1-Stormwater	1,538	1,100	1,200
Rec Ctr-Village 1-Telephone	10,619	17,100	18,800
Rec Ctr-Village 1-Trash	3,497	3,100	3,400
Rec Ctr-Village 1-Water	44,342	60,900	59,100
Total Recreation Center	\$ 897,292	\$ 680,668	\$ 745,900
<b>Swimming Pool - Village 1</b>			
Swim pool-Village 1-Chemicals	\$ 1,650	\$ -	\$ -
Swim pool-Village 1-Management staffing	50,269	53,497	58,800
Swim pool-Village 1-Operations and maintenance	22,107	65,900	72,500
Swim pool-Village 1-Water	46,367	17,100	18,000
Total Swimming Pool - Village 1	\$ 120,393	\$ 136,497	\$ 149,300
<b>Swimming Pool - Village 2 West</b>			
Swim pool-Village 2W-Chemicals	\$ 1,519	\$ -	\$ -
Swim pool-Village 2W-Electricity	6,260	8,000	8,800
Swim pool-Village 2W-Gas	11,413	7,000	7,700
Swim pool-Village 2W-Management staffing	83,870	171,331	188,500
Swim pool-Village 2W-Miscellaneous	350	-	5,000
Swim pool-Village 2W-Operations and maintenance	7,843	57,000	62,700
Swim pool-Village 2W-Security	5,551	2,000	2,200
Swim pool-Village 2W-Sewer	8,921	1,000	1,100
Swim pool-Village 2W-Stormwater	1,503	2,000	2,200
Swim pool-Village 2W-Water	74,857	90,000	94,500
Total Swimming Pool - Village 2 West	\$ 202,087	\$ 338,331	\$ 372,700
<b>Special Projects</b>			
Facilities	\$ -	193,828	\$ -
Other	-	-	965,000
Boulder Banks	-	-	25,000
Enclave Entry Key FOB	-	-	10,000
Total Special Projects	\$ -	\$ 193,828	\$ 1,000,000

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**SPECIAL REVENUE FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 610,461	\$ 864,180	\$ 964,972
REVENUES			
Interest Income	-	44,000	49,165
Late Fees/Penalties	14,076	21,000	21,000
Operating Fees - Village 3W The Retreat	1,266,930	1,381,632	1,619,136
Rental Fees	13,431	2,070	4,000
Event Fees	-	4,532	20,000
Garden Plot Fees	-	760	1,000
Access Card Fees	-	120	200
Intergovernmental - O&M taxes BLR MD No. 5	273,934	346,374	401,527
Total revenues	1,568,371	1,800,488	2,116,028
Total funds available	2,178,832	2,664,668	3,081,000
EXPENDITURES			
General and administrative			
Accounting	50,827	59,000	62,000
Auditing	4,775	5,200	6,100
Dues and Membership	514	250	500
Insurance	3,047	3,246	4,000
District Management	115,644	119,000	115,000
Billing	36,536	38,000	43,000
Legal	44,291	51,000	58,000
Election	-	-	30,000
Community Management	23,096	25,400	33,236
Miscellaneous	6,545	5,639	6,153
Street Repair and Maintenance	-	26,551	5,000
Sidewalk Repairs	-	21,600	45,000
Fence Repairs	-	1,000	5,000
Trash Collection	72,029	85,000	103,268
Website	856	-	4,000
Lines of Business Survey	-	-	6,400
Reserve Study	-	3,375	-
Retreat Allocation - Ranch Pass - Expense	61,586	70,000	-
LS maint-Village 3W-Contract maintenance	239,063	102,222	158,580
LS maint-Village 3W-Electricity	2,478	5,800	6,400
LS maint-Village 3W-Enhancements	-	186,300	204,900
LS maint-Village 3W-Irrigation repairs/maintenance	5,318	44,200	44,200
LS maint-Village 3W-Snow removal	146,554	260,000	270,000
LS maint-Village 3W-Stormwater	983	2,300	2,500
LS maint-Village 3W-Water	30,750	30,100	33,100
Lifestyle Experience			
Lifestyle Experience - Full-Time Staff	274,694	276,800	290,803
Lifestyle Experience - Part-Time Staff	26,618	39,600	44,610
Lifestyle Experience - Events/Activities	62,601	53,700	99,000
Lifestyle Experience - Member/Club Support	2,193	1,700	7,000
Lifestyle Experience - Commuincatons/Licensing	3,217	2,800	4,000
Lifestyle Experience - Office Supplies	10,090	9,800	3,600
Lifestyle Experience - Program Support	15,311	8,600	12,000
Lifestyle Experience - Facility Operation Supplies	-	-	6,600
The Barn facility operations and maintenance			
Facility Operations and Maintenance	37,666	105,800	159,100
Swimming Pool	37,370	36,300	39,500
Special Projects			
Special Projects	-	19,413	155,000
Total expenditures	1,314,652	1,699,696	2,067,550
Total expenditures and transfers out requiring appropriation	1,314,652	1,699,696	2,067,550
ENDING FUND BALANCES	\$ 864,180	\$ 964,972	\$ 1,013,450
EMERGENCY RESERVE	\$ 47,000	\$ 54,100	\$ 63,500
DESIGNATED FOR REPLACEMENTS	-	-	519,950
AVAILABLE FOR OPERATIONS	817,180	910,872	430,000
TOTAL RESERVE	\$ 864,180	\$ 964,972	\$ 1,013,450

No assurance provided. See summary of significant assumptions.



**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**SPECIAL REVENUE FUND**  
**SCHEDULE OF EXPENDITURE DETAILS**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**EXPENDITURES**

**Facility Operations and Maintenance**

The Barn-Insurance	\$ -	\$ -	\$ 45,000
The Barn-Pest Control	-	-	1,000
The Barn-Facility and Site	36,646	30,800	33,900
The Barn-Cleaning Services	-	39,000	41,000
The Barn-Utilities	1,020	1,200	-
The Barn-Utilities - Miscellaneous	-	-	1,300
The Barn-Utilities - Electricity	-	32,400	34,000
The Barn-Utilities - Gas	-	1,000	1,100
The Barn-Utilities - Sewer	-	400	400
The Barn-Utilities - Stormwater	-	-	400
The Barn-Utilities - Water	-	1,000	1,000
<b>Total Facility Operations and Maintenance</b>	<b>\$ 37,666</b>	<b>\$ 105,800</b>	<b>\$ 159,100</b>

**Swimming Pool**

The Retreat-Swimming Pool	\$ 37,370	\$ -	\$ -
Swim pool-Village 3W-Electricity	-	2,500	3,000
Swim pool-Village 3W-Gas	-	7,900	8,700
Swim pool-Village 3W-Operations and maintenance	-	8,600	9,500
Swim pool-Village 3W-Sewer	-	3,400	3,700
Swim pool-Village 3W-Water	-	13,900	14,600
<b>Total Swimming Pool</b>	<b>\$ 37,370</b>	<b>\$ 36,300</b>	<b>\$ 39,500</b>

**BLR5 Special Projects**

Fob Reader from Patio to Barn	\$ -	\$ 5,000	\$ -
Automated External Defibrillator (AED)	-	3,000	-
Pickleball Windscreens	-	6,413	-
Pickleball Snow Removal	-	5,000	5,000
The Barn Key FOB	-	-	10,000
Board Training	-	-	5,000
Firepit	-	-	35,000
Gate Lighting	-	-	40,000
Gate Upgrades	-	-	25,000
Shades for Barn	-	-	20,000
Pickleball Access	-	-	15,000
<b>Total BLR5 Special Projects</b>	<b>\$ -</b>	<b>\$ 19,413</b>	<b>\$ 155,000</b>

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**CAPITAL PROJECTS FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Intergovernmental - O&M taxes BLR MD No. 2	-	7,800	-
Intergovernmental - O&M taxes BLR MD No. 5	11,906	-	-
Intergovernmental - O&M taxes BLR MD No. 8	8,476,338	1,739,015	1,291,364
Total revenues	8,488,244	1,746,815	1,291,364
Total funds available	8,488,244	1,746,815	1,291,364
EXPENDITURES			
Capital Projects			
Capital Outlay	8,488,244	1,746,815	1,291,364
Total expenditures	8,488,244	1,746,815	1,291,364
Total expenditures and transfers out requiring appropriation	8,488,244	1,746,815	1,291,364
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**2025 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Banning Lewis Ranch Metropolitan District No. 1 ("the District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on December 1, 2005, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District was organized to provide street improvements, parks and recreational facilities, water supply, wastewater facilities, traffic and safety controls, public transportation, fire protection, mosquito control, television relay and operation and maintenance. The District, organized in conjunction with six other related Districts - Banning Lewis Ranch Metropolitan District Nos. 2-5, 6 (now Banning Lewis Ranch Regional Metropolitan District No. 1), and 7 (now Banning Lewis Ranch Regional Metropolitan District No. 2), is the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. District Nos. 2-5 and Banning Lewis Ranch Regional Metropolitan District No. 1 are the Financing Districts which will issue debt, levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. Banning Lewis Ranch Metropolitan District Nos 8-11 were subsequently organized to be Financing Districts of the District with the same function as District Nos. 2-5. Banning Lewis Ranch Regional Metropolitan District will serve as the Regional Improvement District serving all of the Districts. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

During elections held on November 1, 2005, the District's voter's authorized total general obligation indebtedness of \$929,500,000 for the above listed facilities and powers as well as for refunding of debt. The elections also approved annual increases in property taxes of up to \$8,000,000, without limitation to rate, to pay the District's operations and maintenance costs. The election also allows the District to retain all revenues without regard to the limitation contained in Article X, Section 20 of the Colorado constitution or any other law.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**District Operating Fees**

The District currently collects an operating fee of \$86.45 per month from homeowners of the following: Northtree Village No. 1 in District No. 2, Northtree Village No. 2 West in District No. 3, Northtree Village No. 2 East in District No. 4, Northtree Village No. 3 East in District No. 4, Village No. A1 in District No. 8, and Village No. B1 in District No. 8. This monthly fee is to help pay for the costs of trash removal and to cover a portion of the Northtree Recreation Center expenditures. No operating fee increases have been budgeted for 2025.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**2025 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**District Operating Fees- (continued)**

The District also collects or expects to collect an operating fee of \$88.00 per month from homeowners of Carriage House, Bungalows, and Townhomes in District Nos. 3, 4, and 8 to pay for the costs of front yard landscaping maintenance and repairs, park and common area maintenance, snow removal within the common driveway, and utilities (water and electric). No operating fee increases have been budgeted for 2024.

The District also collects or expects to collect an operating fee of \$179.90 per month from Duet homeowners of the Village 3 East in District No. 4 and service fees of \$288.00 per month from the homeowners of the Village 3 West in District No. 5 to pay for costs of trash removal and recycling, to cover a portion of the recreation center lifestyle expenditures, and to cover the costs of front yard landscaping, maintenance and repairs, park and common area maintenance, snow removal within the common driveway, and utilities (water and electric). No operating fee increases have been budgeted for 2025.

**Intergovernmental Revenue – Operations and Maintenance Taxes**

The District has entered into a District Facilities Agreement (Agreements) with each of District Nos. 2, 3, 4, 5 and 8 (the Financing Districts). Per the Agreements, each of the Financing Districts is to levy a tax for operations and maintenance and remit such tax to the District to be used to pay for a portion of the expenditures to operate and maintain the Northtree Recreation Center, swimming pool facilities, and landscaping, as well as for administrative expenditures for the Financing Districts. It is anticipated that District Nos. 2, 3, 4, 5 and 8 will levy an operations and maintenance mill levy and transfer these taxes to the District.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.00%.

**Ranch House Rentals**

Ranch house rentals includes District charges to residents for recreation center rental fees, recreation center access card replacements and other miscellaneous charges imposed by the District related to the recreation centers.

**Design Review Fees**

The District imposes a fee associated with the review and approval by the District for landscape design plans.

**YMCA Program Revenues**

The YMCA operates the recreational facilities within the District and charges fees to residents for additional recreational programs and special events. Net fees are remitted to the District.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**2025 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative Expenditures**

Administrative expenditures include the services necessary to maintain the administrative viability such as legal, accounting, audit, managerial, insurance, meeting expense and other administrative expenses for the Districts.

**Trash Removal**

The District expects to pay \$17.12 for trash removal per month per homeowner within the Financing Districts. This cost will be recouped from homeowners through the District Operating Fee (see related notes above for “District Operating Fees”).

**Landscape Maintenance**

The District will incur certain costs for landscaping within Northtree Village No. 1, Northtree Village No. 2 West, Northtree Village No. 2 East, Northtree Village No. 3 West, Northtree Village No. 3 East, Village No. A1, and Village No. B1. Such costs may include snow removal, electricity, landscape and other landscaping repairs and maintenance. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well as with revenue resulted from the operations and maintenance and property taxes remitted by the Financing Districts per the District Facilities Agreements.

**Recreation Center**

The District will incur certain costs to operate and maintain the Northtree Village Recreation Center. Such costs include management fees, utilities such as water, trash, telephone and electricity, security services, cleaning services, repairs and maintenance, office supplies, program, and other costs. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well as with revenue resulted from the operations and maintenance and property taxes remitted by the Financing Districts per the District Facilities Agreements.

**Swimming Pools**

The District will incur certain costs to operate and maintain the swimming pool located in the Northtree Recreation Center, the Aquatic Center located in Northtree Village No. 2 West, and the Barn located in Northtree Village No. 3 West. Such costs include chemicals, water, lifeguards and other operation and maintenance costs. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well as with revenue resulted from the operations and maintenance and property taxes remitted by the Financing Districts per the District Facilities Agreements.

**Debt and Leases**

The District has no outstanding debt and has no operating or capital leases.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Emergency Reserves**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

**This information is an integral part of the accompanying budget.**