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WATERS' EDGE METROPOLITAN DISTRICT NO. 1
RESOLUTION TO AMEND 2025 BUDGET

WHEREAS, the Board of Directors of Waters' Edge Metropolitan District No. 1 (the "**District**") certifies that at a regular meeting of the Board of Directors of the District held February 18, 2026, a public hearing was held regarding the 2025 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2025 as follows:

General Fund	$115,545
Special Revenue Fund	$342,578

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2025; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2025 as follows:

General Fund	$151,000
Special Revenue Fund	$453,750

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED FEBRUARY 18, 2026.

DISTRICT:

WATERS' EDGE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: DocuSigned by: Joe Knopinski 797B9FDE5EB34AD...
Officer of the District

ATTEST:

By: DocuSigned by: 481000A98C3C49D...

STATE OF COLORADO
COUNTY OF LARIMER
WATERS' EDGE METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference Wednesday, February 18, 2026, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 18th day of February, 2026.

DocuSigned by: Joe Knopinski 797B9FDE5EB34AD...
Signature

[Signature Page to Resolution to Amend 2025 Budget]

Waters Edge Metropolitan District No. 1
Amended Budget
General Fund
For the Year ended December 31, 2025

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Amended 2025
Beginning fund balance	$ -	$ -	$ 1,982	$ 1,982
Revenues:				
Property taxes	1	1	-	1
Transfer from D2	45,717	63,993	54,180	73,888
Developer advances	38,504	51,551	-	75,219
Total revenues	84,222	115,545	54,180	149,108
Total funds available	84,222	115,545	56,162	151,090
Expenditures:				
Accounting	16,584	15,000	12,610	20,000
Audit	13,000	13,000	-	13,000
Election	612	15,000	6,726	8,500
Insurance/SDA dues	5,882	6,500	6,120	8,500
Legal	42,987	55,000	29,457	55,000
Miscellaneous prior year unfunded ac	1,157	500	782	6,000
Paying Agent Fees	4,000	-	-	-
Prior year unfunded advances	-	-	-	
Treasurer fees	-	-	-	-
Repay developer advances	-	-	-	-
Contingency	-	9,225	-	40,000
Emergency reserve (3%)	-	1,320	-	-
Total expenditures	84,222	115,545	55,695	151,000
Ending fund balance	$ -	$ -	$ 467	$ 90
Assessed valuation		$ 13		
Mill Levy		50.000		

Waters Edge Metropolitan District No. 1
Amended Budget
Special Revenue Fund - Operations
For the Year ended December 31, 2025

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Amended 2025
Beginning fund balance	$ 67,036	$ 107,701	$ 173,813	$ 173,813
Revenues:				
Developer advances	33,480	23,677		26,000
District Fees	183,899	211,200	119,682	265,000
Total revenues	217,379	234,877	119,682	291,000
Total funds available	284,415	342,578	293,495	464,813
Expenditures:				
Fee billing	-	3,600	2,201	7,000
Management fee	25,798	30,000	33,126	75,000
Miscellaneous Admin	206	-	-	-
Reserves	-	5,000	-	-
Total Admin Expenses	26,004	38,600	35,327	82,000
Amenities				
Pool Clubhouse	-	-	-	-
Trash	18,473	17,000	17,315	36,000
Social committee	-	5,000	-	5,000
Total Amenities	18,473	22,000	17,315	41,000
Grounds Maintenance				
Irrigation Repair	-	2,000	7,670	15,000
Landscape Contract	7,618	140,000	85,124	170,000
Pond maintenance	-	-	-	-
Snow Removal	-	25,000	18,448	25,000
Total Grounds Maint Exp	7,618	167,000	111,242	210,000
Utilities				
Gas and electric	845	5,000	222	750
Water	57,670	100,000	17,808	120,000
Total Utilities	58,515	105,000	18,030	120,750
Emergency reserve (3%)	-	9,978	-	-
Total expenditures	110,610	342,578	181,914	453,750
Ending fund balance	$ 173,805	$ -	$ 111,581	$ 11,063