

CONEXUS METROPOLITAN DISTRICT NOS. 1 & 2
2025 ANNUAL REPORT
TOWN OF MONUMENT, EL PASO COUNTY, COLORADO

Pursuant to the Section IX of the Service Plan (“Service Plan”) for the Conexus Metropolitan District Nos. 1 & 2 (collectively, the “Districts”) and pursuant to Section 32-1-207(3)(c), C.R.S., the Districts are required to annually file a report (“Annual Report”) with the Town of Monument (the “Town”) no later than October 1st of each year. The Districts submit the following combined Annual Report for the year ending December 31, 2025 (the “Reporting Year”).

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31st of the Reporting Year.

During the Reporting Year Conexus Metropolitan District No. 1 submitted a proposed Order for Exclusion. The Order for Exclusion was granted by the El Paso County District Court, and became effective when recorded with the El Paso County Clerk and Recorder as set forth below:

Conexus Metropolitan District No. 1 Order for Exclusion was recorded with the El Paso County Clerk and Recorder under Reception No. 225009556 on 2/4/2025.

2. Intergovernmental agreements with other governmental entities, either entered into or proposed, as of December 31st of the Reporting Year.

The Districts entered into a Capital Pledge Agreement dated June 1, 2025.

3. Copies of the Districts’ rules and regulations, if any, as of December 31st of the prior year.

During the Reporting Year, the Declaration of Covenants, Conditions, Restrictions and Easements for Conexus Commercial was recorded against the property in Conexus Metropolitan District No. 1 with the El Paso Clerk and Recorder under Reception No. 225099266 on November 14, 2025. To request copies of any rules and regulations adopted by the Districts, contact the Districts’ legal counsel: Spencer Fane, LLP, Attn: Nicole Peykov, 303-839-3800, [Districts' General Counsel's Email Address](#).

4. A summary of any litigation which involves the public improvements as of December 31st of the Reporting Year.

There is no litigation, notices of claim, pending or threatened, against the Districts of which the Districts are aware for the Reporting Year.

5. Status of the Districts’ construction of the public improvements as of December 31st of the Reporting Year.

The developer constructed public improvements on behalf of the Districts during the Reporting Year, including streets, water, sanitary sewer, and park and recreation improvements.

6. **A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town as of December 31st of the Reporting Year.**

No facilities or improvements constructed by the Districts were dedicated to or accepted by the Town during the Reporting Year.

7. **The assessed valuation of the Districts for the current year (2026) and as of December 31st of the Reporting Year (2025).**

Conexus Metropolitan District No. 1: \$1,078,680 (2025 Reporting Year)
Conexus Metropolitan District No. 1: \$2,144,330 (2026 current year)

Conexus Metropolitan District No. 2: \$64,850 (2025 Reporting Year)
Conexus Metropolitan District No. 2: \$64,620 (2026 current year)

8. **The Districts' budgets for the current calendar year (2026) in which the Annual Report is submitted.**

The Districts' 2026 budgets were filed with the Division of Local Government and copies can be obtained through the [Division of Local Government's Website](#).

9. **Audit of the Districts, and any entity formed by one or more of the Districts, and financial statements for the year ending December 31st of the Reporting Year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

The Conexus Metropolitan District No. 1 2025 Audit Report was filed with the Colorado State Auditor and Conexus Metropolitan District No. 2 filed an Audit Exemption Application with the Colorado State Auditor. Copies can be obtained through the [State Auditor's Website](#).

10. **Notice of any uncured events of default by any of the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.**

The Districts have not had any uncured events of default during the Reporting Year.

11. **Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.**

The Districts have had no inability to pay their obligations during the Reporting Year.

The foregoing Annual Report and accompanying exhibits are submitted by the undersigned, on behalf of the Conexus Metropolitan District Nos. 1 & 2, dated this 29th day of September 2026.

SPENCER FANE LLP

/s/ Nicole R. Peykov

Nicole R. Peykov, General 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).