ELEVATION PARK METROPOLITAN DISTRICT
NOTICE OF 2026 ANNUAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Elevation Park Metropolitan District, La Plata County, Colorado, has been scheduled to take place remotely on
Tuesday, December 1, 2026 at 10:00 a.m.

https://us06web.zoom.us/j/94830377167?pwd=bkw5VzR6NHJjRlpSbzBYSDV5ejg1Zz09

Meeting ID: 948 3037 7167
Passcode: 067270

Board of Directors	Term Expiration
Alan Suslow	2027
Brigit Suslow	2029
Gabrielle Schumaker	2029
Kent Schumaker	2029
Carrie E. Cass	2027

ANNUAL MEETING AGENDA

1. Call to Order
2. Annual Meeting Presentation
   - Review of Infrastructure Projects
   - Outstanding Bonds
   - Review Year to Date Financial Statements
   - May 4, 2027 Regular Director Election
3. Public Comment and Questions
4. Adjourn

ELEVATION PARK METROPOLITAN DISTRICT

2026 Annual Meeting Presentation
December 1, 2026 at 10:00 a.m.

1. Review of Infrastructure Projects

The Phase 1 public improvements were completed in 2020 and have received final acceptance from the City of Durango for water infrastructure and the South Durango Sanitation District for sanitary sewer infrastructure.

Phase 1 street, storm sewer, traffic and safety controls, and park and recreation public improvements were conveyed to the Elevation Park at Hope Springs Homeowners Association, Inc., a Colorado non-profit corporation, for ownership, operation and maintenance in July of 2022.

Phase 2 public improvements are in progress and are expected to be completed in 2027 and conveyed to the City of Durango, South Durango Sanitation District and the Elevation Park at Hope Springs Homeowners Association, Inc.

2. Outstanding Bonds

a. The Elevation Park Metropolitan District Limited Tax General Obligation Bonds, Series 2021, in the principal amount of $2,455,000.00 (the "Bonds") are currently outstanding. The Maturity Date of the Bonds is December 1, 2051.

b. The Bonds were issued to institutional investors and are overseen by Zions Bancorporation, as Trustee.

c. The total Bond principal outstanding as of December 31, 2025 was $2,440,000. Principal payments totaling $35,000 were made in 2026.

d. The interest rate on the Bonds is 4.25%.

3. Review of year-to-date Financial Statements

**See accompanying financial statements.*

4. May 4, 2027 Regular Director Election

Regular Board of Directors Elections are held in May of odd-numbered years. Directors are elected to staggered 4-year terms. Two 4-year terms will be available at the next election.

Next Regular Election Date: **Tuesday, May 4, 2027**

Self-Nomination and Acceptance forms may be submitted beginning: **January 1, 2027**

Deadline to submit a Self-Nomination and Acceptance Forms:
4:00 p.m. on Friday, February 26, 2027

The District's Call for Nominations will be mailed and emailed to eligible electors of the District in January of 2027. The Call for Nominations will contain additional information on completing and submitting a Self-Nomination form.

Questions may be submitted to: contact@fritschelaw.com

Elevation Park Metropolitan District
Income Statement YTD. Actual vs. Full Year Budget-11/25/26
January through December 2026

	Jan - Dec 26	Budget	$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
40000 · GENERAL FUND Revenue				
41100 · Property Tax General	33,554.13	33,554.63	-0.50	100.0%
41200 · Specific Ownership Tax	2,202.74	2,000.00	202.74	110.1%
Total 40000 · GENERAL FUND Revenue	35,756.87	35,554.63	202.24	100.6%
44000 · DEBT SERVICE Fund Revenue				
44100 · Property Tax for Debt Service	104,894.48	104,894.40	0.08	100.0%
44200 · Specific Ownership tax for DS	6,842.28	6,000.00	842.28	114.0%
44300 · Interest Income				
44320 · Interest Income Colo Trust	2,904.95	3,000.00	-95.05	96.8%
44330 · Interest Income Trust Accounts	6,235.79	10,000.00	-3,764.21	62.4%
Total 44300 · Interest Income	9,140.74	13,000.00	-3,859.26	70.3%
45000 · Development Fees	9,500.00	33,500.00	-24,000.00	28.4%
Total 44000 · DEBT SERVICE Fund Revenue	130,377.50	157,394.40	-27,016.90	82.8%
Total Income	166,134.37	192,949.03	-26,814.66	86.1%
	166,134.37	192,949.03	-26,814.66	86.1%
Expense				
60000 · GENERAL FUND				
60050 · ADMINISTRATVE Expense				
60100 · Accounting	7,159.75	7,000.00	159.75	102.3%
60200 · Audit	5,500.00	5,500.00	0.00	100.0%
60300 · Legal				
60310 · Legal Fees	18,322.00			
60320 · Legal Expense Reimbursements	276.00			
60300 · Legal - Other	0.00	15,000.00	-15,000.00	0.0%
Total 60300 · Legal	18,598.00	15,000.00	3,598.00	124.0%
60400 · Insurance Expense	2,122.00	2,300.00	-178.00	92.3%
60500 · Collection Fees (Treasurer)	1,006.62	1,006.64	-0.02	100.0%
60600 · Dues and Subscriptions	277.14	300.00	-22.86	92.4%
60700 · Bank Service Charges	40.95	25.00	15.95	163.8%
60800 · Election	0.00	1,700.00	-1,700.00	0.0%
60900 · Website	1,883.15	900.00	983.15	209.2%
62800 · Miscellaneous	80.00			
63100 · Office Supplies	409.78	25.00	384.78	1,639.1%
63300 · Interest Expense	0.00			
Total 60050 · ADMINISTRATVE Expense	37,077.39	33,756.64	3,320.75	109.8%
69000 · Contingency	0.00	1,000.00	-1,000.00	0.0%
Total 60000 · GENERAL FUND	37,077.39	34,756.64	2,320.75	106.7%
75000 · DEBT SERVICE Fund				
75100 · Bond Interest Expense	103,700.00	103,700.00	0.00	100.0%
75200 · Current Portion Bond Principal	35,000.00	35,000.00	0.00	100.0%
75500 · Paying Agent/Trustee Fees	2,750.00	3,000.00	-250.00	91.7%
75600 · Collection Fees (Treasurer)	3,146.83	2,322.72	824.11	135.5%
Total 75000 · DEBT SERVICE Fund	144,596.83	144,022.72	574.11	100.4%
Total Expense	181,674.22	178,779.36	2,894.86	101.6%
Net Ordinary Income	-15,539.85	14,169.67	-29,709.52	-109.7%

Elevation Park Metropolitan District
Income Statement YTD. Actual vs. Full Year Budget-11/25/26
January through December 2026

	Jan - Dec 26	Budget	$ Over Bud...	% of Budget
Other Income/Expense				
Other Income				
90000 · OTHER SOURCES/USES OF FUNDS				
91000 · Bond Proceeds	0.00	5,000.00	-5,000.00	0.0%
92100 · DeveloperContribution GeneralFd	0.00	0.00	0.00	0.0%
Total 90000 · OTHER SOURCES/USES OF FUNDS	0.00	5,000.00	-5,000.00	0.0%
Total Other Income	0.00	5,000.00	-5,000.00	0.0%
Net Other Income	0.00	5,000.00	-5,000.00	0.0%
Net Income	**-15,539.85**	**19,169.67**	**-34,709.52**	**-81.1%**