COLORADO CPA COMPANY

Board of Directors
Centennial Downs Metropolitan District
Arapahoe County, Colorado

Management is responsible for the accompanying financial statements of each major fund of Centennial Downs Metropolitan District, which are comprised of the Balance Sheet – Governmental Funds as of July 31, 2025, the related Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds and the Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund – Budget and Actual for the period January 01, 2025 through July 31, 2025, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis, and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted Statement of Net Position, Statement of Activities, Management Discussion and Analysis and disclosures were included in the financial statements, they might influence the user's conclusions about Centennial Downs Metropolitan District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying Schedule of Revenues, Expenditures and Changes in Fund Balances – Debt Service Fund – Budget and Actual for the period January 01, 2025 through July 31, 2025, (the "Schedule") is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Schedule is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The Schedule was subjected to our compilation engagement; however, we have not audited or reviewed the Schedule and do not express an opinion, a conclusion, nor provide any assurance on it.

We are not independent with respect to Centennial Downs Metropolitan District.

Colorado CPA Company PC

Highlands Ranch, Colorado
August 14, 2025

CENTENNIAL DOWNS METROPOLITAN DISTRICT
Balance Sheet – Governmental Funds
July 31, 2025

	General Fund	Debt Service Fund	Funds Total
Assets			
Cash and investments	$ 352,966	$ -	$ 352,966
Cash and investments - restricted	-	738,090	738,090
Cash and investments - total			1,091,056
Receivable from County Treasurer	1,347	7,055	8,402
Total assets	$ 354,313	$ 745,145	$ 1,099,458
Liabilities			
Accounts payable	$ 4,176	$ -	$ 4,176
Total liabilities	4,176	-	4,176
Fund balances			
Restricted:			
Debt service	-	745,145	745,145
Unassigned	350,137	-	350,137
Total fund balances	350,137	745,145	1,095,282
Total liabilities, deferred inflows of resources and fund balances	$ 354,313	$ 745,145	$ 1,099,458

CENTENNIAL DOWNS METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds
For the Period January 01, 2025 through July 31, 2025

	General Fund	Debt Service Fund	Funds Total
Expenditures/expenses			
Accounting	$ 1,416	$ -	$ 1,416
Audit	5,300	-	5,300
Bank Fees	61	-	61
Legal	8,799	-	8,799
Insurance	3,610	-	3,610
Miscellaneous	20	-	20
Treasurer's fees	1,764	9,146	10,910
Website	960	-	960
Debt service:			
Debt principal	-	-	-
Bond interest	-	12,051	12,051
Total expenditures/expenses	21,930	21,197	43,127
General revenues			
Property taxes	117,577	609,580	727,157
Specific ownership taxes	3,650	19,116	22,766
Interest income and miscellaneous	39	16,639	16,678
Total general revenues	121,266	645,335	766,601
Excess/(deficiency) of revenues over expenditures	99,336	624,138	723,474
Other financing source/(uses)			
Transfer (to)/from other funds	-	-	-
Net other financing sources/(uses)	-	-	-
Net changes in fund balances	99,336	624,138	723,474
Fund balances			
Beginning of period	250,801	121,007	371,808
End of period	$ 350,137	$ 745,145	$ 1,095,282

CENTENNIAL DOWNS METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund – Budget and Actual
For the Period January 01, 2025 through July 31, 2025

	Original and Final Annual Budget	Period to Date Actual	Period to Date Variance - Favorable (Unfavorable)
Expenditures			
Accounting and audit	$ 7,000	$ 1,416	$ 5,584
Audit	10,600	5,300	5,300
Bank fees	-	61	(61)
Directors fees	600	-	600
Legal	16,000	8,799	7,201
Insurance	4,000	3,610	390
Miscellaneous	200	20	180
Treasurer's fees	1,760	1,764	(4)
Website	1,000	960	40
Contingency and emergency reserve	16,749	-	16,749
Total expenditures	57,909	21,930	35,979
General revenues			
Property taxes	117,310	117,577	267
Specific ownership taxes	5,000	3,650	(1,350)
Interest income	100	39	(61)
Total general revenues	122,410	121,266	(1,144)
Excess/(deficiency) of revenues over expendtures	64,501	99,336	34,835
Other financing source/(uses)			
Transfer (to)/from other funds	(320,148)	-	320,148
Net other financing sources/(uses)	(320,148)	-	320,148
Net changes in fund balance	(255,647)	99,336	354,983
Fund balances			
Beginning of period	255,647	250,801	(4,846)
End of year/period	$ -	$ 350,137	$ 350,137

Supplemental Information

CENTENNIAL DOWNS METROPOLITAN DISTRICT
Schedule of Revenues, Expenditures and Changes in Fund Balances – Debt Service Fund – Budget and Actual
For the Period January 01, 2025 through July 31, 2025

	Original and Final Annual Budget	Period to Date Actual	Period to Date Variance - Favorable (Unfavorable)
Expenditures			
Bank fees	$ 2,000	$ -	$ 2,000
Bond interest paid	24,102	12,051	12,051
Bond principal paid	1,030,000	-	1,030,000
Paying agent fees	500	-	500
Miscellaneous	-	-	-
Treasurer's fees	9,216	9,146	70
Total expenditures	1,065,818	21,197	1,044,621
General revenues			
Property taxes	614,425	609,580	(4,845)
Specific ownership taxes	30,000	19,116	(10,884)
Interest income and miscellaneous	5,000	16,639	11,639
Total revenues	649,425	645,335	(4,090)
Excess/(deficiency) of revenues over expenditures	(416,393)	624,138	1,040,531
Other financing source/(uses)			
Transfer (to)/from other funds	320,148	-	(320,148)
Net other financing sources/(uses)	320,148	-	(320,148)
Net changes in fund balances	(96,245)	624,138	720,383
Fund balances			
Beginning of period	96,245	121,007	24,762
End of year/period	$ -	$ 745,145	$ 745,145