

WYNDHAM HILL METROPOLITAN DISTRICT NO. 4

**2025 ANNUAL REPORT
TO
THE TOWN OF FREDERICK**

Pursuant to § 32-1-207(3)(c), C.R.S., and the Service Plan for the Wyndham Hill Metropolitan District No. 4 (the “District”), the District is required to provide an annual report to the Town of Frederick. The report is to include information concerning these matters that occurred during the prior fiscal year.

For the year ending December 31, 2025, the District makes the following report:

§ 32-1-207(3), C.R.S. Statutory Requirements

1. Boundary changes made.

There were no boundary changes made to the District’s boundaries in 2025.

2. Intergovernmental agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any intergovernmental agreements in 2025.

3. Access information to obtain a copy of rules and regulations adopted by the board.

As of December 31, 2025, the District had not adopted any rules and regulations.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2025.

5. The status of the construction of public improvements by the District.

The District did not directly contract for the construction of any public improvements within the District in 2025.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No public improvements were dedicated or conveyed by the District in 2025.

7. The final assessed valuation of the Districts as of December 31st of the reporting year.

The 2025 final assessed valuation as certified by the Weld County Assessor for the Districts is \$128,490.

8. A copy of the current year’s budget.

*A copy of the 2025 Budget is attached hereto as **Exhibit A**.*

9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

*The 2025 Audit Exemption is attached as **Exhibit B**.*

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

There were no uncured events of default that continued beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

The District did not experience any inability to pay its obligations as they came due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

Service Plan Requirements

12. A narrative summary of the progress of the District in implementing its Service Plan for the report year.

The project’s developer was actively processing a final plat for nearly 457 lots during 2025. Consultation with the Town on a few technical matters delayed approval, however, progress continues on said final plat. A contract is being negotiated with a National Builder such that once approved by the Town, construction of public and private improvements is expected to begin.

13. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year.

The District is incurring capital expenditures for the construction and operation of the Wyndham Hill raw water pond which will deliver irrigation for current and future public improvements within the development. The District anticipates the purchase water shares for the raw water pond in the near future.

- 14. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable property of the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year.**

*In 2024 the District issued Taxable (Convertible to Tax-Exempt) Limited Tax General Obligation Drawdown Bonds, Series 2024. Approximately \$2,199,184 of principal outstanding as of December 31, 2025. All other requested information is provided in this Annual Report and its **Exhibit A**.*

- 15. A summary of the residential and commercial development in the District for the report year.**

No such development took place in 2025.

- 16. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year.**

The District did not impose any fees, charges, or assessments in 2025.

- 17. Certification of the Board that no action, event or condition enumerated in Section 14.4 of the Town Land Use Code (Material Modification) has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Board.**

*The Certificate of the Board is attached hereto as **Exhibit C**.*

- 18. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings, if any, of the Board.**

*c/o WBA, PC
Attorneys at Law
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
303-858-1800
Jon Lee, President (term expires 2029)
Jessica Brothers, Secretary (term expires 2029)
Amber Morrison, Director (term expires 2027)
Crosby Lee, Director (term expires 2027)
Board Contact Information: 2500 Arapahoe Ave., Suite 220, Boulder, CO
80302
(303) 442-2299*

Regular meetings are held the fourth Thursday of April and October at 11:30 a.m.. at 2500 Arapahoe Avenue, Suite 220, Boulder, CO and/or via teleconference.

EXHIBIT A
2026 Budget

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

*

The Board of Directors of Wyndham Hill Metropolitan District No. 4 (the “**Board**”), Town of Frederick, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 23, 2025, at the hour of 11:30 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Wyndham Hills MD (WBA) **
c/o White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Weld } ss

This Affidavit of Publication for the Fort Lupton Press, a weekly newspaper, printed and published for the County of Weld, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/2/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



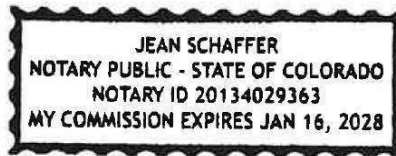
For the Fort Lupton Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/2/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-253266

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET

The Boards of Directors (the "Board") of WYNDHAM HILL METROPOLITAN DISTRICT NOS. 1-4 (collectively the "District"), will hold a public hearing at via teleconference on **October 23, 2025, at 11:30 A.M.**, to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information :

Zoom Meeting Link:
<https://us06web.zoom.us/j/89984480747?pwd=ptAQWbXv88lje7zP4xrVXIZ9WQIFw.1>
Meeting ID: 899 8448 0747
Passcode: 054713
Call In Numbers: 1(720) 707-2699
or 1(719) 359-4580

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 2001 16th St Suite 1700, Denver, CO 80202.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at
<https://www.wyndhamhillmetrodistricts.org/>
or by calling (303) 858-1800.

**BY ORDER OF THE
BOARDS OF DIRECTORS:**

**WYNDHAM HILL
METROPOLITAN DISTRICT NOS. 1-4,**
each a quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WBA, PC
Attorneys at Law

Legal Notice No. FLP 6338
First Publication: October 2, 2025
Last Publication: October 2, 2025
Publisher: Fort Lupton Press

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 23, 2025.

DISTRICT:

WYNDHAM HILL METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Jon R Lee*
Jon R Lee (Jan 7, 2026 13:51:56 MST)

Officer of the District

ATTEST:

By: *Jessie Butler*

STATE OF COLORADO
COUNTY OF WELD
WYNDHAM HILL METROPOLITAN DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, October 23, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 23rd day of October, 2025.

Jessie Butler

Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/4/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ (290,737)	\$ (368,406)	\$ 8,794
REVENUES			
Property taxes	8,289	7,219	6,849
Specific ownership taxes	293	300	274
Interest Income	874	150	100
Developer advance	395,000	298,552	5,400,000
Intergovernmental Revenues	436,071	-	-
Bond issuance proceeds	1,580,470	618,714	5,340,000
Total revenues	<u>2,420,997</u>	<u>924,935</u>	<u>10,747,223</u>
TRANSFERS IN	<u>-</u>	<u>-</u>	<u>1,000</u>
Total funds available	<u>2,130,260</u>	<u>556,529</u>	<u>10,757,017</u>
EXPENDITURES			
General Fund	2,498,666	547,735	65,001
Debt Service Fund	-	-	1,000
Capital Projects Fund	-	-	10,680,000
Total expenditures	<u>2,498,666</u>	<u>547,735</u>	<u>10,746,001</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>1,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,498,666</u>	<u>547,735</u>	<u>10,747,001</u>
ENDING FUND BALANCES	<u>\$ (368,406)</u>	<u>\$ 8,794</u>	<u>\$ 10,016</u>
EMERGENCY RESERVE	\$ 300	\$ 300	\$ 300
AVAILABLE FOR OPERATIONS	(368,706)	8,494	9,716
TOTAL RESERVE	<u>\$ (368,406)</u>	<u>\$ 8,794</u>	<u>\$ 10,016</u>

See summary of significant assumptions.

WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

12/4/25

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

ASSESSED VALUATION

Agricultural	10,750	10,750	10,610
State assessed	870	860	5,900
Vacant land	112,600	112,600	100,540
Personal property	3,480	3,440	1,470
Oil and Gas	8,730	8,820	9,970
Certified Assessed Value	\$ 136,430	\$ 136,470	\$ 128,490

MILL LEVY

General	59.403	52.203	53.306
Total mill levy	59.403	52.203	53.306

PROPERTY TAXES

General	\$ 8,104	\$ 7,124	\$ 6,849
Levied property taxes	8,104	7,124	6,849
Refunds and abatements	185	95	-
Budgeted property taxes	\$ 8,289	\$ 7,219	\$ 6,849

BUDGETED PROPERTY TAXES

General	\$ 8,289	\$ 7,219	\$ 6,849
	\$ 8,289	\$ 7,219	\$ 6,849

WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

12/4/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ (290,737)	\$ (368,406)	\$ 8,794
REVENUES			
Property taxes	8,289	7,219	6,849
Specific ownership taxes	293	300	274
Interest Income	874	150	100
Developer advance	395,000	298,552	60,000
Intergovernmental Revenues	436,071	-	-
Bond issuance proceeds	1,580,470	618,714	-
Total revenues	<u>2,420,997</u>	<u>924,935</u>	<u>67,223</u>
TRANSFERS IN			
Total funds available	<u>2,130,260</u>	<u>556,529</u>	<u>76,017</u>
EXPENDITURES			
General and administrative			
Accounting	33,204	22,000	22,660
Auditing	-	7,314	7,400
County Treasurer's Fee	124	107	103
Dues and Membership	1,238	1,650	1,800
Insurance	2,474	1,935	2,200
District management	16,026	6,000	7,500
Legal	20,437	15,000	18,000
Miscellaneous	168	500	5,338
Election	141	2,309	-
Bond issue costs	227,750	-	-
Intergovernmental Expenditures	5,000	-	-
Capital Outlay			
Capital outlay	105,576	120,000	-
WHMD4 - 30" Irrigation Pipeline	669,759	40,000	-
Repay developer advance	1,237,152	319,468	-
Developer advance - interest expense	177,068	10,452	-
Debt Service			
Paying agent fees	-	1,000	-
Bond interest	2,549	-	-
Total expenditures	<u>2,498,666</u>	<u>547,735</u>	<u>65,001</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>-</u>	<u>1,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,498,666</u>	<u>547,735</u>	<u>66,001</u>
ENDING FUND BALANCES	<u>\$ (368,406)</u>	<u>\$ 8,794</u>	<u>\$ 10,016</u>
EMERGENCY RESERVE	\$ 300	\$ 300	\$ 300
AVAILABLE FOR OPERATIONS	<u>(368,706)</u>	<u>8,494</u>	<u>9,716</u>
TOTAL RESERVE	<u>\$ (368,406)</u>	<u>\$ 8,794</u>	<u>\$ 10,016</u>

See summary of significant assumptions.

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/4/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
Transfers from other funds	-	-	1,000
Total funds available	-	-	1,000
EXPENDITURES			
General and administrative			
Paying agent fees	-	-	1,000
Debt Service			
Total expenditures	-	-	1,000
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	-	-	1,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

See summary of significant assumptions.

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
 CAPITAL PROJECTS FUND
 2026 BUDGET
 WITH 2024 ACTUAL AND 2025 ESTIMATED
 For the Years Ended and Ending December 31,**

12/4/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	-	5,340,000
Bond issuance proceeds	-	-	5,340,000
Total revenues	<u>-</u>	<u>-</u>	<u>10,680,000</u>
TRANSFERS IN			
Total funds available	<u>-</u>	<u>-</u>	<u>10,680,000</u>
EXPENDITURES			
General and Administrative			
Capital Projects			
Capital outlay	-	-	5,300,000
Repay developer advance	-	-	5,340,000
Bond issue costs	-	-	40,000
Total expenditures	<u>-</u>	<u>-</u>	<u>10,680,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>10,680,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See summary of significant assumptions.

WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

In accordance with its Service Plan, Wyndham Hill Metropolitan District No. 4 (the "District"), was formed to provide funding and tax base for the cost of public improvements necessary to provide access to and appropriate services within a portion of the property known as "Wyndham Hill", located in Frederick, Colorado. Public improvements include, but are not limited to, storm drainage, water, utilities, streets, traffic and safety and parks and recreation improvements.

The Service Plan, as approved in 2020, provides the ability for the District to impose a maximum mill levy for the combined debt service and operational and maintenance requirements of the District. The Service Plan also provides for a total debt issuance limitation not to exceed \$20,000,000 for the District.

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

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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
2026 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues (continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate
Single-Family Residential	6.25%		Agricultural Land	27.00%
Multi-Family Residential	6.25%		Renewable Energy Land	27.00%
Commercial	27.00%		Vacant Land	27.00%
Industrial	27.00%		Personal Property	27.00%
Lodging	27.00%		State Assessed	27.00%
			Oil & Gas Production	87.50%

Specific Ownership Tax

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing with the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 4% of the property taxes collected.

Bond Proceeds

The District anticipates draws on its Series 2024 Drawdown Bonds in 2026.

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 4%.

Expenditures

County Treasurer’s Fees

County Treasurer’s collection fees have been computed at 1.5% of property taxes.

General and Administrative

General and administrative expenditures have been provided based on estimates of the District’s Board of Directors and consultants and include the services necessary to maintain the District’s administrative viability such as accounting, legal, insurance, and other administrative expenditures.

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
2026 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Capital Outlay

The District anticipates infrastructure improvements as noted in the General Fund.

Debt and Leases

Series 2024 Taxable Bonds

In July 2024, the District issued Series 2024 Taxable (Convertible to Tax Exempt) Limited Tax General Obligation Drawdown Bonds in the aggregate principal amount of \$20,000,000. The Bonds bear interest at 7.65% until the tax-exempt conversion date at which time the interest rate will be 7.15%. The Bonds are structured as cash flow bonds meaning there are no scheduled principal payments and will be repaid to the extent of available pledged revenues.

The following is an analysis of anticipated changes in the 2024 General Obligation Drawdown Bonds, for the years ending December 31, 2025 and December 31, 2026.

	Balance December 31, 2024	Additions	Reductions	Anticipated Balance December 31, 2025
General Obligation Drawdown Bonds:				
Series 2024	\$ 1,580,470	\$ 618,714	\$ -	\$ 2,199,184
Accrued Interest on Series 2024	45,793	121,116	-	166,909
Total	<u>\$ 1,626,263</u>	<u>\$ 739,830</u>	<u>\$ -</u>	<u>\$ 2,366,093</u>
	Anticipated Balance December 31, 2025	Additions	Reductions	Anticipated Balance December 31, 2026
General Obligation Drawdown Bonds:				
Series 2024	\$ 2,199,184	\$ 5,340,000	\$ -	\$ 7,539,184
Accrued Interest on Series 2024	166,909	319,177	-	486,086
Total	<u>\$ 2,366,093</u>	<u>\$ 5,659,177</u>	<u>\$ -</u>	<u>\$ 8,025,270</u>

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
2026 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases (Continued)

Developer Advances

The following is an analysis of anticipated changes in the Developer Advances - Capital, for the years ending December 31, 2025 and December 31, 2026.

	Balance December 31, 2024	Additions	Reductions	Anticipated Balance December 31, 2025
Developer Advances - Capital	\$ 70,000	\$ 249,468	\$ 319,468	\$ -
Accrued Interest on Developer Advances	306	10,146	10,452	-
Total	<u>\$ 70,306</u>	<u>\$ 259,614</u>	<u>\$ 329,920</u>	<u>\$ -</u>
	Anticipated Balance December 31, 2025	Additions	Reductions	Anticipated Balance December 31, 2026
Developer Advances - Capital	\$ -	\$ 5,340,000	\$ 5,340,000	\$ -
Accrued Interest on Developer Advances	-	-	-	-
Total	<u>\$ -</u>	<u>\$ 5,340,000</u>	<u>\$ 5,340,000</u>	<u>\$ -</u>

The following is an analysis of anticipated changes in the Developer Advances – O&M, for the years ending December 31, 2025 and December 31, 2026.

	Balance December 31, 2024	Additions	Reductions	Anticipated Balance December 31, 2025
Developer Advances - O&M	\$ -	\$ 49,084	\$ -	\$ 49,084
Accrued Interest on Developer Advances	-	1,382	-	1,382
Total	<u>\$ -</u>	<u>\$ 50,466</u>	<u>\$ -</u>	<u>\$ 50,466</u>
	Anticipated Balance December 31, 2025	Additions	Reductions	Anticipated Balance December 31, 2026
Developer Advances - O&M	\$ 49,084	\$ 60,000	\$ -	\$ 109,084
Accrued Interest on Developer Advances	1,382	5,663	-	7,045
Total	<u>\$ 50,466</u>	<u>\$ 65,663</u>	<u>\$ -</u>	<u>\$ 116,129</u>

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 4
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.

EXHIBIT B
2025 Audit Exemption

Application for Exemption From Audit Long Form

Instructions

**For local governments with either revenues or expenditures/expenses
more than \$200,000 but not more than \$1,000,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.), any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 for the year.

Exemptions from audit are **NOT automatic**

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Long Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**. Proprietary Activity should be reported on the **Cash or Budgetary Basis** — a budget to GAAP reconciliation is provided in Part 3B.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

Checklist

- Has the preparer signed the application prior to board approval?
- Has the entity corrected all prior year deficiencies as communicated by the OSA?
- Has the application been **personally** reviewed and approved by the governing body?
- Are all sections on the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? Yes No

- If yes, have you read and understood the Electronic Signature Policy? See policy in Part 11.

-- or --

- If yes, have you included a resolution?
 - Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? Yes No

- If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lq

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? Email: osa.lg@coleg.gov **Phone:** 303-869-3000

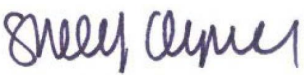
Contact Information

For the year ended 12/31/25 or the fiscal year ended _____.

Name of government	Wyndham Hill Metropolitan District No. 4
Street address	2001 16th Street, Suite 1700
City, State, Zip	Denver, CO 80202
Contact person	Shelby Clymer
Phone	(303) 779-5710
Email	shelby.clymer@claconnect.com

Certification of Preparer

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. The preparer must sign prior to board approval.

Name	Shelby Clymer	
Title	Accountant for the District	
Firm name (if applicable)	CliftonLarsonAllen LLP	
Address	2001 16th Street, Suite 1700, Denver, CO 80202	
Phone	(303) 779-5710	
Relationship to entity	Accountant for the District	
Preparer signature	Date prepared	
	3/11/2026	

See accompanying letter at the end of this form.

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
If yes, enter date filed		

Part 1: Financial Statements — Balance Sheet

Part 1A: Governmental Funds (Modified Accrual Basis) Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-1	Cash and Cash Equivalents	\$ 4,990			
1-2	Investments	\$ 288			
1-3	Receivables				
1-4	Due from Other Entities or Funds				
1-5	Property Tax Receivable	\$ 6,849			
1-6	All Other Assets:				
1-7	Lease Receivable (as Lessor)				
	Other (specify in lines 1-8 through 1-10)				
1-8	Prepaid Insurance	\$ 1,964			
1-9					
1-10					
1-11	TOTAL ASSETS (Add lines 1-1 through 1-10)	\$ 14,091	\$ 0	\$ 0	\$ 0
	Deferred Outflows of Resources (specify in lines 1-12 and 1-13)				
1-12					
1-13					
1-14	Total Deferred Outflows (Add lines 1-12 through 1-13)	\$ 0	\$ 0	\$ 0	\$ 0
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS (Add lines 1-11 and 1-14)	\$ 14,091	\$ 0	\$ 0	\$ 0

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-16	Accounts Payable	\$ 48,355			
1-17	Accrued Payroll and Related Liabilities				
1-18	Unearned Revenue				
1-19	Due to Other Entities or Funds	\$ 288,794			
1-20	All Other Current Liabilities				
1-21	TOTAL CURRENT LIABILITIES (Add lines 1-16 through 1-20)	\$ 337,149	\$ 0	\$ 0	\$ 0
	All Other Liabilities (specify in lines 1-22 through 1-25)				
1-22					
1-23					
1-24					
1-25					
1-26	TOTAL LIABILITIES (Add lines 1-21 through 1-25)	\$ 337,149	\$ 0	\$ 0	\$ 0
	Deferred Inflows of Resources				
1-27	Deferred Property Taxes	\$ 6,849			
1-28	Lease related (as Lessor)				
1-29	TOTAL DEFERRED INFLOWS (Add lines 1-27 through 1-28)	\$ 6,849	\$ 0	\$ 0	\$ 0
	Fund Balance				
1-30	Nonspendable-Prepaid	\$ 1,964			
1-31	Nonspendable-Inventory				
1-32	Restricted	\$ 300			
1-33	Committed				
1-34	Assigned				
1-35	Unassigned	-\$ 332,171			
1-36	Total Fund Balance (Add lines 1-30 through 1-35. This total should be the same as line 3-34)	-\$ 329,907	\$ 0	\$ 0	\$ 0
1-37	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE (Add lines 1-26, 1-29, and 1-36. This total should be the same as line 1-15)	\$ 14,091	\$ 0	\$ 0	\$ 0

Part 1B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

- Fund A: _____
- Fund B: _____
- Fund C: _____
- Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-38	Cash and Cash Equivalents				
1-39	Investments				
1-40	Receivables				
1-41	Due from Other Entities or Funds				
	Other Current Assets (specify in line 1-42)				
1-42					
1-43	Total Current Assets (Add lines 1-38 through 1-42)	\$ 0	\$ 0	\$ 0	\$ 0
1-44	Capital & Right-to-Use Assets, net (from Part 6, Capital & Right-to-Use Table)				
	Other Long Term Assets (specify in lines 1-45 through 1-47)				
1-45					
1-46					
1-47					
1-48	TOTAL ASSETS (Add lines 1-43 through 1-47)	\$ 0	\$ 0	\$ 0	\$ 0
	Deferred Outflows of Resources (specify in lines 1-49 through 1-50)				
1-49					
1-50					
1-51	Total Deferred Outflows (Add lines 1-49 through 1-50)	\$ 0	\$ 0	\$ 0	\$ 0
1-52	TOTAL ASSETS AND DEFERRED OUTFLOWS (Add lines 1-48 and 1-51)	\$ 0	\$ 0	\$ 0	\$ 0

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-53	Accounts Payable				
1-54	Accrued Payroll and Related Liabilities				
1-55	Accrued Interest Payable				
1-56	Due to Other Entities or Funds				
1-57	All Other Current Liabilities				
1-58	TOTAL CURRENT LIABILITIES (Add lines 1-53 through 1-57)	\$ 0	\$ 0	\$ 0	\$ 0
1-59	Proprietary Debt Outstanding (from Part 4, Debt Schedule Table)				
	Other (specify in lines 1-60 through 1-62)				
1-60					
1-61					
1-62					
1-63	TOTAL LIABILITIES (Add lines 1-58 through 1-62)	\$ 0	\$ 0	\$ 0	\$ 0
	Deferred Inflows of Resources				
1-64	Pension/OPEB Related				
	Other (specify in line 1-65)				
1-65					
1-66	TOTAL DEFERRED INFLOWS (Add lines 1-64 through 1-65)	\$ 0	\$ 0	\$ 0	\$ 0
	Net Position				
1-67	Net Investment in Capital and Right-to-Use Assets				
1-68	Emergency Reserves				
1-69	Other Designation/Reserves				
1-70	Restricted				
1-71	Undesignated/Unreserved/Unrestricted				
1-72	Total Net Position (Add lines 1-67 through 1-71. This total should be the same as 3-70.)	\$ 0	\$ 0	\$ 0	\$ 0
1-73	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION (Add lines 1-63, 1-66, and 1-72. This total should be the same as 1-52.)	\$ 0	\$ 0	\$ 0	\$ 0

Part 1C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 2: Financial Statements — Operating Statement — Revenues

Part 2A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
Tax Revenue					
2-1	Property (include mills levied in question 10-12)	\$ 7,219			
2-2	Specific Ownership	\$ 289			
2-3	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-4 through 2-6)				
2-4					
2-5					
2-6					
2-7	TOTAL TAX REVENUE (Add lines 2-1 through 2-6)	\$ 7,508	\$ 0	\$ 0	\$ 0
Other Revenue Sources					
2-8	Licenses and Permits				
2-9	Highway Users Tax Funds (HUTF)				
2-10	Conservation Trust Funds (Lottery)				
2-11	Community Development Block Grant				
2-12	Fire & Police Pension				
2-13	Grants				
2-14	Donations				
2-15	Charges for Sales and Services				
2-16	Rental Income				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
2-17	Fines and Forfeits				
2-18	Interest/Investment Income	\$ 117			
2-19	Tap Fees				
2-20	Proceeds from Sale of Capital Assets				
	Other (specify in lines 2-21 through 2-22)				
2-21					
2-22					
2-23	TOTAL REVENUES (Add lines 2-7 through 2-22)	\$ 7,625	\$ 0	\$ 0	\$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-24	Debt Proceeds				
2-25	Lease Proceeds				
2-26	Developer Advances	\$ 247,320			
	Other (specify in line 2-27)				
2-27					
2-28	Total Other Financing Sources (Add lines 2-24 through 2-27)	\$ 247,320	\$ 0	\$ 0	\$ 0
2-29	TOTAL REVENUES AND OTHER FINANCING SOURCES (Add lines 2-23 and 2-28)	\$ 254,944	\$ 0	\$ 0	\$ 0

Part 2B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
Tax Revenue					
2-30	Property (include mills levied in question 10-12)				
2-31	Specific Ownership				
2-32	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-33 through 2-36)				
2-33					
2-34					
2-35					
2-36	TOTAL TAX REVENUE (Add lines 2-30 through 2-35)	\$ 0	\$ 0	\$ 0	\$ 0
Other Revenue Sources					
2-37	Licenses and Permits				
2-38	Highway Users Tax Funds (HUTF)				
2-39	Conservation Trust Funds (Lottery)				
2-40	Community Development Block Grant				
2-41	Fire & Police Pension				
2-42	Grants				
2-43	Donations				
2-44	Charges for Sales and Services				
2-45	Rental Income				
2-46	Fines and Forfeits				
2-47	Interest/Investment Income				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
2-48	Tap Fees				
2-49	Proceeds from Sale of Capital Assets				
	All Other (specify in lines 2-50 through 2-51)				
2-50					
2-51					
2-52	TOTAL REVENUES (Add lines 2-36 through 2-51)	\$ 0	\$ 0	\$ 0	\$ 0
Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')					
2-53	Debt Proceeds				
2-54	Lease Proceeds				
2-55	Developer Advances				
	Other (specify in line 2-56)				
2-56					
2-57	Total Other Financing Sources (Add lines 2-53 through 2-56)	\$ 0	\$ 0	\$ 0	\$ 0
2-58	TOTAL REVENUES AND OTHER FINANCING SOURCES (Add lines 2-52 and 2-57)	\$ 0	\$ 0	\$ 0	\$ 0

Part 2C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 3: Financial Statements — Operating Statement — Expenditures/Expenses

Part 3A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
Expenditures					
3-1	General Government	\$ 49,940			
3-2	Judicial				
3-3	Law Enforcement				
3-4	Fire				
3-5	Highways & Streets				
3-6	Solid Waste				
3-7	Contributions to Fire & Police Pension Association				
3-8	Health				
3-9	Culture and Recreation				
3-10	Transfers to other districts				
	Other (specify in lines 3-11 through 3-13)				
3-11	WHMD4 - 30" Irrigation Pipeline				
3-12	WHMD4 - Raw Water Pond & Pump				
3-13					
3-14	Capital Outlay	\$ 165,505			
	Debt Service				
3-15	Principal (from Part 4, Debt Schedule Table)				
3-16	Interest				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
3-17	Bond Issuance Costs				
3-18	Developer Principal Repayments (from Part 4, Debt Schedule Table)				
3-19	Developer Interest Repayments				
	All Other (specify in lines 3-20 through 3-22)				
3-20	Paying Agent Fees	\$ 1,000			
3-21					
3-22					
3-23	TOTAL EXPENDITURES (Add lines 3-1 through 3-22)	\$ 216,445	\$ 0	\$ 0	\$ 0
	Transfers and Other Expenditures				
3-24	Interfund Transfers (In)				
3-25	Interfund Transfers (Out)				
	Other Expenditures (Revenues) (Specify in lines 3-26 through 3-28.)				
3-26					
3-27					
3-28					
3-29	Total Transfers and Other Expenditures (Add lines 3-24 through 3-28)	\$ 0	\$ 0	\$ 0	\$ 0
3-30	EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES (line 2-29 less line 3-23 less line 3-29)	\$ 38,499	\$ 0	\$ 0	\$ 0
3-31	Fund Balance, January 1 from December 31 prior year report				
3-32	Prior Period Adjustment (MUST explain in line 3-33)				
3-33					
3-34	FUND BALANCE, DECEMBER 31 (Add lines 3-30, 3-31, and 3-32. Should match line 1-36.)	-\$ 329,907	\$ 0	\$ 0	\$ 0

Part 3B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____
 Fund B: _____
 Fund C: _____
 Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenses				
3-35	General Operating and Administrative				
3-36	Salaries				
3-37	Payroll Taxes				
3-38	Contract Services				
3-39	Employee Benefits				
3-40	Insurance				
3-41	Accounting and Legal Fees				
3-42	Repair and Maintenance				
3-43	Supplies				
3-44	Utilities				
3-45	Contributions to Fire & Police Pension Association				
	Other (specify in lines 3-46 through 3-47)				
3-46					
3-47					
3-48	Capital Outlay				
	Debt Service				
3-49	Principal (should match amount in Part 4, Debt Schedule Table)				
3-50	Interest				
3-51	Bond Issuance Costs				
3-52	Developer Principal Repayments				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
3-53	Developer Interest Repayments				
	All Other (specify in lines 3-54 through 3-57)				
3-54					
3-55					
3-56					
3-57					
3-58	TOTAL EXPENSES (Add lines 3-35 through 3-57)	\$ 0	\$ 0	\$ 0	\$ 0
GAAP Reconciling Items					
3-59	Net Interfund Transfers (In) Out				
	Other (specify in line 3-60. Enter negative for expense.)				
3-60					
3-61	Depreciation/Amortization				
3-62	Other Financing Sources (from line 2-57)				
3-63	Capital Outlay (from line 3-48)				
3-64	Debt Principal (from line 3-49, 3-52)				
3-65	Total GAAP Reconciling Items (Add lines 3-60, 3-63, and 3-64, subtract lines 3-61 and 3-62)	\$ 0	\$ 0	\$ 0	\$ 0
3-66	NET INCREASE (DECREASE) IN NET POSITION (Line 2-58, less line 3-58, plus line 3-65, less line 3-59)	\$ 0	\$ 0	\$ 0	\$ 0
3-67	Net Position, January 1 from December 31 prior year report				
3-68	Prior Period Adjustment (MUST explain in line 3-69)				
3-69					
3-70	NET POSITION, DECEMBER 31 (Add lines 3-66, 3-67, and 3-68. Should match line 1-72.)	\$ 0	\$ 0	\$ 0	\$ 0

Part 3C: Grand Total of Revenues and Expenditures/Expenses

Line	Description	Total
Total Revenues per Fund		
3-71	General Fund	\$ 254,944
3-72		\$ 0
3-73		\$ 0
3-74		\$ 0
3-75	Governmental Funds (Add lines 3-71 through 3-74)	\$ 254,944
3-76		\$ 0
3-77		\$ 0
3-78		\$ 0
3-79		\$ 0
3-80	Proprietary/Fiduciary Funds (Add lines 3-76 through 3-79)	\$ 0
3-81	GRAND TOTAL REVENUES (ALL FUNDS) (Add lines 3-75 and 3-80)	\$ 254,944
Total Expenditures/Expenses per Fund		
3-82	General Fund	\$ 216,445
3-83		\$ 0
3-84		\$ 0
3-85		\$ 0
3-86	Governmental Funds (Add lines 3-82 through 3-85)	\$ 216,445
3-87		\$ 0
3-88		\$ 0
3-89		\$ 0
3-90		\$ 0
3-91	Proprietary/Fiduciary Funds (Add lines 3-87 through 3-90)	\$ 0
3-92	GRAND TOTAL EXPENDITURES/EXPENSES (ALL FUNDS) (Add lines 3-86 and 3-91)	\$ 216,445

IF EITHER GRAND TOTAL REVENUES OR EXPENDITURES/EXPENSES FOR ALL FUNDS IS GREATER THAN \$1,000,000 — STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at 303-869-3000 for assistance.

Part 3D: Comments or Additional Information

Please use the space below to provide any additional information (optional).

Part 4: Debt Outstanding, Issued, and Retired

4-1	Does the entity have outstanding debt?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-2	If no, skip to line 4-15. If yes, please attach a copy of the entity's debt repayment schedule.		
4-3	Is the debt repayment schedule attached?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
4-4	If no, MUST explain below. N/A. The District's debt consists of cash flow bonds and developer advances. These obligations will be paid only to the extent of available funds and there is no repayment schedule.		
4-5	Is the entity current in its debt service payments?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
4-6	If no, MUST explain below. N/A. The District's debt consists of cash flow bonds and developer advances. These obligations will be paid only to the extent of available funds and there is no repayment schedule.		
4-7	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input checked="" type="radio"/> No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
4-8	General Obligation Bonds	\$ 1,580,470			\$ 1,580,470
4-9	Revenue Bonds				\$ 0
4-10	Notes/Loans				\$ 0
4-11	Lease and SBITA** Liabilities (GASB 87 & 96)				\$ 0
4-12	Developer Advances	\$ 70,000	\$ 247,320		\$ 317,320
	Other (specify in line 4-13)				
4-13					\$ 0
4-14	TOTAL (Add lines 4-8 through 4-13)	\$ 1,650,470	\$ 247,320	\$ 0	\$ 1,897,790

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

4-15	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-16	If yes, how much?	\$ 318,419,530	
4-17	Date the debt was authorized	11/1/2020	
4-18	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-19	If yes, how much?	\$ 20,000,000	
4-20	Date of the most recent Service Plan	4/9/2020	
4-21	Does the entity intend to issue debt within the next calendar year?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-22	If yes, how much?	\$ 5,340,000	
4-23	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
4-24	If yes, what is the amount outstanding?		
4-25	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
4-26	If yes, what is being leased?		
4-27	What is the original date of the lease?		
4-28	Number of years of lease?		
4-29	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
4-30	What are the annual lease payments?		

Please use the space below to provide any additional information (optional).

Part 5: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
5-1	Year-end Total of all Checking and Savings Accounts	\$ 4,990
5-2	Certificates of Deposit	
5-3	TOTAL CASH DEPOSITS (Add lines 5-1 and 5-2)	\$ 4,990
Investments (Specify in lines 5-4 through 5-8. If investment is a mutual fund, please list underlying investment.)		
5-4	CSAFE	\$ 279
5-5	Zions Bond Fund	\$ 9
5-6		
5-7		
5-8		
5-9	Total Investments (Add lines 5-4 through 5-8)	\$ 288
5-10	TOTAL CASH AND INVESTMENTS (Add lines 5-3 and 5-9)	\$ 5,278

5-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
5-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		<input checked="" type="radio"/> Yes	<input type="radio"/> No
5-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 6: Capital and Right-to-Use Assets

6-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 6.)	<input checked="" type="radio"/> Yes	<input type="radio"/> No
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
6-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table for Governmental Funds

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-4	Land				\$ 0
6-5	Buildings				\$ 0
6-6	Machinery and Equipment				\$ 0
6-7	Furniture and Fixtures				\$ 0
6-8	Infrastructure				\$ 0
6-9	Construction In Progress (CIP)	\$ 1,832,728	\$ 165,505		\$ 1,998,233
6-10	Leased & SBITA Right-to-Use Assets				\$ 0
6-11	Intangible Assets				\$ 0
	Other (explain in line 6-12)				
6-12					\$ 0
6-13	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				\$ 0
6-14	Accumulated Depreciation (Enter a negative or credit balance)				\$ 0
6-15	TOTAL (Add lines 6-4 through 6-14)	\$ 1,832,728	\$ 165,505	\$ 0	\$ 1,998,233

*Must agree to prior year-end balance.

**Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Capital and Right-to-Use Assets Table for Proprietary Funds

Please complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS.

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-16	Land				\$ 0
6-17	Buildings				\$ 0
6-18	Machinery and Equipment				\$ 0
6-19	Furniture and Fixtures				\$ 0
6-20	Infrastructure				\$ 0
6-21	Construction In Progress (CIP)				\$ 0
6-22	Leased & SBITA Right-to-Use Assets				\$ 0
6-23	Intangible Assets				\$ 0
	Other (explain in line 6-24)				
6-24					\$ 0
6-25	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				\$ 0
6-26	Accumulated Depreciation (Enter a negative or credit balance)				\$ 0
6-27	TOTAL (Add lines 6-16 through 6-26)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance.

**Generally capital asset additions should be reported as capital outlay on line 3-48 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 7: Pension Information

7-1	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
7-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
7-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 7-4 through 7-6.		
7-4	Tax (property, specific ownership, sales, etc.)		
7-5	State contribution amount		
7-6	Other (gifts, donations, etc.)		
7-7	TOTAL (Add lines 7-4 through 7-6)		\$ 0
7-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 8: Budget Information

8-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	If no, MUST explain below.			
8-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-4	If no, MUST explain below.			
If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.				

Appropriation Amount by Fund

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
8-5	General Fund	\$ 7,134,007
8-6		
8-7		
8-8		
8-9		

Please use the space below to provide any additional information (optional).

Part 9: Taxpayer's Bill of Rights (TABOR)

9-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 10: General Information

10-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
10-2	If yes, what was the date of formation		
10-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
10-4	If yes, please list the NEW name below.		
10-5	If yes, please list the PRIOR name below.		
10-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
10-7	Please indicate what services the entity provides below. Financing public improvements, including streets, sanitary sewer, storm, sewer, drainage, waters, parks and trails.		
10-8	Does the entity have an agreement with another government to provide services?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
10-9	If yes, list the name of the other governmental entity and the services provided below. Town of Frederick Master IGA, Wyndham Hill Metro District Nos. 1, 2, and 3 - financing of public improvements.		
10-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
10-11	If yes, what was the date filed		
10-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If yes, please provide the following mills levied for the year reported (do not report dollar amounts).		
10-13	Bond redemption mills		
10-14	General/other mills	52.203	
10-15	TOTAL MILLS (Add lines 10-13 through 10-14.)	52.203	
10-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
10-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

Part 11: Governing Body Approval

11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
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Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:


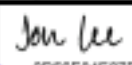

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. Mail, including original signatures.
- 2) Submit the application electronically via email and either:
 - a. include a copy of an adopted resolution that documents formal approval by the board; or
 - b. include electronic signatures obtained through a software program such as DocuSign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Amber Morrison	
My term expires on	2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature 	Date 3/21/2026
Board Member 2		
Board member's name	Jon Lee	
My term expires on	2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature 	Date 3/20/2026
Board Member 3		
Board member's name	Jessica Brothers	
My term expires on	2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature 	Date 3/21/2026
Board Member 4		
Board member's name	Crosby Lee	
My term expires on	2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date



3/11/26

Board of Directors
Wyndham Hill Metropolitan District No. 4
Weld County, Colorado

The accompanying Application for Exemption from Audit (“Application”) was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The application is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

Certificate Of Completion

Envelope Id: FB374340-9E2B-4EC7-84D5-DD12B57A3E6E	Status: Completed
Subject: Wyndham Hill MD 4DocuSign: 00 D1 WHMD4 2025 Audit Exemption.pdf	
Client Name: Wyndham Hill MD 4	
Client Number: A518066	
Source Envelope:	
Document Pages: 29	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Kathy.Suazo@claconnect.com
	IP Address: 24.9.126.16

Record Tracking

Status: Original	Holder: Kathy Suazo	Location: DocuSign
3/19/2026 4:16:00 PM	Kathy.Suazo@claconnect.com	

Signer Events

Amber Morrison
a_m3@hotmail.com
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

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Timestamp

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Signed: 3/21/2026 4:09:16 PM

Signature Adoption: Drawn on Device
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Signed using mobile

Electronic Record and Signature Disclosure:

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ID: 10ffa0cf-3924-4dc9-a633-caec0e189c54

Jessica Brothers
jessica@cdgcolorado.com
Security Level: Email, Account Authentication (None)

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Electronic Record and Signature Disclosure:

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ID: a7d0caad-bc98-4ef8-9fd5-e3d86677e939

Jon Lee
jonlee@cdgcolorado.com
Authorized representative
Security Level: Email, Account Authentication (None)

Signed by:

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Electronic Record and Signature Disclosure:

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	3/20/2026 10:41:16 AM
Signing Complete	Security Checked	3/20/2026 10:41:26 AM
Completed	Security Checked	3/23/2026 9:54:01 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

EXHIBIT C
Certification on behalf of the Board of Directors

STATE OF COLORADO
COUNTY OF WELD
WYNDHAM HILL METROPOLITAN DISTRICTS NO. 4

WBA, PC, acting general counsel and authorized representative for the Board of Directors of the above District, hereby certifies, on the Board's behalf, that during the year 2025, no action, event or condition enumerated in Section 14.4 of the Town Land Use Code (Material Modification) occurred for which the District was made aware.

WBA, PC
Attorneys at Law

WBA, P.C.