

WILDWING METROPOLITAN DISTRICT NOS. 1-5

NOTICE OF ANNUAL MEETING AND AGENDA

<u>WWMD No. 1 Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
John Troka	President/Chairperson	May 2025
Steve Lampo	Secretary/Treasurer	May 2027
Randall Black	Vice Chair/Asst Secretary/Asst Treasurer	May 2027
Barbara Shaw	Vice Chair/Asst Secretary/Asst Treasurer	May 2025
Vacant	Director	May 2027

<u>WWMD No. 2 Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
John Troka	President/Chairperson	May 2025
Lisa Brown	Secretary/Treasurer	May 2027
Randall Black	Vice Chair/Asst Secretary/Asst Treasurer	May 2027
Christopher Johnson	Vice Chair/Asst Secretary/Asst Treasurer	May 2025
Vacant	Director	May 2027

<u>WWMD No. 3 Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Barbara Shaw	President/Chairperson	May 2025
Theresa Zakavec	Secretary/Treasurer	May 2025
Matthew Clark	Vice Chair/Asst Secretary/Asst Treasurer	May 2027
Monica Chacon-Baucke	Vice Chair/Asst Secretary/Asst Treasurer	May 2027
Vacant	Director	May 2025

<u>WWMD No. 4 Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Steve Lampo	President/Chairperson	May 2027
Marshall Theisen	Vice President/Assistant Secretary	May 2027
Stuart Van Greuningen	Secretary/Treasurer	May 2025
Vacant	Director	May 2025
Vacant	Director	May 2025

<u>WWMD No. 5 Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
John Troka	President/Chairperson	May 2025
Scott O'Brien	Secretary/Treasurer	May 2027
Vacant	Director	May 2025
Vacant	Director	May 2025
Vacant	Director	May 2027

Date: October 18, 2023 (Tuesday)

Time: 4:00 P.M. or soon thereafter as possible

Place: Timnath Town Center and Via ZOOM & Teleconference
4750 Signal Tree Dr. Timnath CO 80547

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/89381430733?pwd=VWFVLU0tLS3A3bmFCTU5zTEJUEXYydz09>

Webinar ID: 893 8143 0733; Passcode: 633936

Telephone: 1 669 444 9171; OR 1 719 359 4580

I. ADMINISTRATIVE ITEMS

A. Call to Order.

II. ANNUAL MEETING REQUIREMENTS

A. Presentation regarding the status of Public Infrastructure Projects within the District.

B. Presentation and Review of Unaudited Financial Statements. **(Pages 3-17)**

C. Presentation regarding the status of Outstanding Bonds and District Repayment Obligations. **(Page 18)**

D. Open Floor for Questions – Members of the public may ask questions about the Districts. The Board may determine how much time is reserved for questions and for each individual speaker.

III. ADJOURNMENT

******The next Regular Meeting is scheduled for October 18, 2023******



Management Financial Statements

BOARD OF DIRECTORS
WILDWING METROPOLITAN DISTRICT NOS. 1-5

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2022 and May 31, 2023.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in black ink, appearing to be "B. J. ...", is written over a light gray horizontal line.

Pinnacle Consulting Group, Inc.
July 05, 2023

WILDWING METROPOLITAN DISTRICT NOS. 1 & 5						
BALANCE SHEET						
	No. 1	No. 5	Total	No. 1	No. 5	Total
	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited
	Actual	Actual	Actual	Actual	Actual	Actual
	12/31/2022	12/31/2022	12/31/2022	5/31/2023	5/31/2023	5/31/2023
Assets						
Current Assets						
Checking	\$ 116,462		\$ 116,462	\$ 441,683	\$ -	\$ 441,683
Savings	15,466	-	15,466	76,946	-	76,946
Savings - Bonds	190,028	1,581,283	1,771,312	1	2,073,386	2,073,387
Due from District No. 1	-	4,243	4,243	-	92,981	92,981
Accounts Receivable	14,514	-	14,514	15,173	-	15,173
Property Tax Receivable	-	77,074	77,074	-	25,693	25,693
Service Fee Receivable	5,511	-	5,511	74,724	-	74,724
Other Receivable	4,882	-	4,882	4,712	-	4,712
Prepaid Insurance	24,738	-	24,738	-	-	-
Prepaid Postage	1,372	-	1,372	417	-	417
Total Current Assets	\$ 372,973	\$ 1,662,600	\$ 2,035,573	\$ 613,656	\$ 2,192,060	\$ 2,805,716
Long-Term Assets						
General Fixed Assets	\$ 11,022,086	\$ -	\$ 11,022,086	\$ 11,022,086	\$ -	\$ 11,022,086
Less: Accumulated Depreciation	(1,377,761)	-	(1,377,761)	(1,377,761)	-	(1,377,761)
Total Long-Term Assets	\$ 9,644,325	\$ -	\$ 9,644,325	\$ 9,644,325	\$ -	\$ 9,644,325
Total Assets	\$ 10,017,298	\$ 1,662,600	\$ 11,679,898	\$ 10,257,981	\$ 2,192,060	\$ 12,450,041
Liabilities						
Current Liabilities						
Accounts Payable	\$ 31,285	\$ -	\$ 31,285	\$ 44,663	\$ -	\$ 44,663
Prepaid O&M Fees	6,472	-	6,472	25,687	-	25,687
Due to District No. 5 for Debt	4,243	-	4,243	92,981	-	92,981
Due from Developer	-	-	-	1,183	-	1,183
Deferred Property Taxes	-	77,074	77,074	-	25,693	25,693
Total Current Liabilities	\$ 42,000	\$ 77,074	\$ 119,074	\$ 164,513	\$ 25,693	\$ 190,206
Long-Term Liabilities						
Bonds Payable	\$ -	\$ 12,852,000	\$ 12,852,000	\$ -	\$ 12,852,000	\$ 12,852,000
Operating Advance Payable	-	-	-	-	-	-
Operating Advance Payable - Interest	-	-	-	-	-	-
Capital Advance Payable	7,133,889	-	7,133,889	7,133,889	-	7,133,889
Capital Advance Payable - Interest	2,075,653	-	2,075,653	2,362,768	-	2,362,768
Total Long-Term Debt	\$ 9,209,542	\$ 12,852,000	\$ 22,061,542	\$ 9,496,657	\$ 12,852,000	\$ 22,348,657
Total Liabilities	\$ 9,251,542	\$ 12,929,074	\$ 22,180,616	\$ 9,661,170	\$ 12,877,693	\$ 22,538,863
Fund Equity						
Net Investment in Fixed Assets	\$ 434,783	\$ (12,852,000)	\$ (12,417,217)	\$ 147,668	\$ (12,852,000)	\$ (12,704,332)
Fund Balance						
Nonspendable	26,111	-	26,111	417	-	417
Restricted	18,727	1,585,526	1,604,253	18,727	2,166,367	2,185,094
Unassigned	286,135	-	286,135	429,999	-	429,999
Total Fund Equity	\$ 765,755	\$ (11,266,474)	\$ (10,500,719)	\$ 596,811	\$ (10,685,633)	\$ (10,088,822)
Total Liabilities and Fund Equity	\$ 10,017,297	\$ 1,662,600	\$ 11,679,897	\$ 10,257,981	\$ 2,192,060	\$ 12,450,041
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WILDWING METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	05/31/23	05/31/23	05/31/23
Revenues						
Service Fees District #2	\$ 107,931	\$ 108,188	\$ 98,159	\$ 64,352	\$ 67,466	\$ (3,114)
Service Fees District #3	64,422	64,388	64,591	36,498	36,927	(428)
Service Fees District #4	70,186	69,732	69,949	42,285	41,484	801
Service Fees District #5	16,402	18,613	18,613	12,090	8,511	3,579
O&M Fee	352,000	352,000	352,000	176,000	176,000	-
Interest and Other Income	13,309	6,000	35,558	17,779	2,500	15,279
Total Revenues	\$ 624,249	\$ 618,922	\$ 638,871	\$ 349,004	\$ 332,888	\$ 16,117
Expenditures						
Operations & Maintenance:						
Landscape Maintenance	\$ 195,476	\$ 212,879	\$ 210,979	\$ 87,590	\$ 88,699	\$ (1,110)
Hardscape	13,681	23,250	25,031	11,917	9,688	2,229
Storm Water Facility	3,441	7,000	7,000	895	2,917	(2,022)
Sanitary Sewer Facility	-	1,000	750	-	417	(417)
Non-Potable Water Facilities	-	3,000	-	-	1,250	(1,250)
Amenities	900	12,000	12,000	6,592	5,000	1,592
Miscellaneous Services	188	300	500	255	125	130
Repairs and Replacement	79,215	86,596	85,596	6,241	36,082	(29,841)
Utilities	7,272	20,470	19,000	615	8,529	(7,914)
Facilities Management	46,118	50,500	50,500	21,042	21,042	-
Administration:						
Accounting and Finance	32,500	35,000	35,000	15,417	14,583	833
Audit	15,600	17,160	17,160	10,200	7,150	3,050
Fee Billing	21,252	20,000	20,000	7,583	8,333	(750)
District Management	58,370	60,000	60,000	24,167	25,000	(833)
Constituent Communication	1,788	3,000	5,338	2,135	1,250	885
Election	3,432	10,000	2,458	2,458	4,167	(1,709)
District Engineer and Consulting Services	-	3,000	3,000	-	1,250	(1,250)
Insurance	16,415	19,997	22,493	22,493	8,332	14,161
Legal	32,936	20,000	20,000	8,145	8,333	(188)
Legal - Collections	1,562	-	-	-	-	-
Trustee Fees	6,000	6,000	6,000	3,958	2,500	1,458
Office, Dues, Newsletters & Other	6,308	7,000	7,000	2,141	2,917	(776)
Total Expenditures	\$ 542,452	\$ 618,151	\$ 609,805	\$ 233,843	\$ 257,563	\$ (23,720)
Revenues Over/(Under) Expenditures	\$ 81,797	\$ 771	\$ 29,067	\$ 115,161	\$ 75,325	\$ 39,837
Beginning Fund Balance	\$ 60,669	\$ 114,395	\$ 142,466	\$ 142,466	\$ 114,395	\$ 28,071
Ending Fund Balance	\$ 142,466	\$ 115,166	\$ 171,533	\$ 257,627	\$ 189,720	\$ 67,908
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COMPONENTS OF ENDING FUND BALANCE:						
Emergency Reserve	\$18,727	\$12,882	\$18,727	18,727		
Repairs and Replacement Reserve	123,739	102,284	152,805	238,900		
Unrestricted	-	-	-	-		
TOTAL ENDING FUND BALANCE	\$142,466	\$115,166	\$171,533	\$257,627		

WILDWING METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
DEBT SERVICE FUND						
	(a)	(b)	(c)	(d)	(e)	(d-b)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	05/31/23	05/31/23	05/31/23
Revenues						
Capital Recovery Fees	\$ 416,620	\$ -	\$ -	\$ -	\$ -	\$ -
Interest and Other Income	813	-	7,521	3,008	-	3,008
Total Revenues	\$ 417,433	\$ -	\$ 7,521	\$ 3,008	\$ -	\$ 3,008
Expenditures						
Bond Payment - 2008	\$ 229,174	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee/Paying Agent Fees	2,500	-	-	-	-	-
Total Expenditures	\$ 231,674	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expend	\$ 185,759	\$ -	\$ 7,521	\$ 3,008	\$ -	\$ 3,008
Other Sources/(Uses) of Funds:						
Transfer to District No. 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rev over/(under) Exp after Other	\$ 185,759	\$ -	\$ 7,521	\$ 3,008	\$ -	\$ 3,008
Beginning Fund Balance	\$ 2,748	\$ 208,587	\$ 188,507	\$ 188,507	\$ 208,587	\$ (20,080)
Ending Fund Balance	\$ 188,507	\$ 208,587	\$ 196,028	\$ 191,515	\$ 208,587	\$ (17,072)
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WILDWING METROPOLITAN DISTRICT NO. 2						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	05/31/23	05/31/23	05/31/23
Revenues						
Property Taxes - O&M	\$ 102,537	\$ 103,037	\$ 92,909	\$ 62,867	\$ 64,254	\$ (1,387)
Specific Ownership Taxes - O&M	7,331	7,213	6,811	2,724	4,498	(1,773)
Property Taxes - Debt	343,277	344,959	311,054	210,469	215,117	(4,647)
Specific Ownership Taxes - Debt	24,543	24,147	22,803	9,121	15,058	(5,937)
Interest & Other	501	10,000	500	80	-	80
Total Revenues	\$ 478,190	\$ 489,355	\$ 434,077	\$ 285,262	\$ 298,926	\$ (13,665)
Expenditures						
Payment for Services to No. 1 - O&M	\$ 107,931	\$ 108,188	98,159	\$ 64,352	\$ 67,466	\$ (3,114)
Treasurer's Fees - O&M	2,053	2,061	2,061	1,258	1,285	(27)
Payment for Services to No. 5 - Debt	361,333	362,207	326,958	215,441	225,872	(10,431)
Treasurer's Fees - Debt	6,873	6,899	6,899	4,211	4,302	(92)
Contingency	-	10,000	-	-	-	-
Total Operating Expenditures	\$ 478,190	\$ 489,355	\$ 434,077	\$ 285,262	\$ 298,926	\$ (13,665)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Mill Levy						
Operating	12.749	13.106	13.106	13.106		
Debt Service	42.682	43.878	43.878	43.878		
Total Mill Levy	55.431	56.984	56.984	56.984		
Assessed Value	\$ 8,038,011	\$ 7,861,782	\$ 7,861,782	\$ 7,861,782		
Property Tax Revenue						
Operating	102,477	103,037	103,037	103,037		
Debt Service	343,078	344,959	344,959	344,959		
Total Property Tax Revenue	\$ 445,555	\$ 447,996	\$ 447,996	\$ 447,996		

WILDWING METROPOLITAN DISTRICT NO. 3						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	05/31/23	05/31/23	05/31/23
Revenues						
Property Taxes - O&M	\$ 61,259	\$ 61,322	\$ 61,322	\$ 35,408	\$ 35,168	\$ 240
Specific Ownership Taxes - O&M	4,390	4,293	4,496	1,798	2,462	(664)
Property Taxes - Debt	205,085	205,302	205,302	118,544	117,741	804
Specific Ownership Taxes - Debt	14,697	14,371	15,051	6,020	8,242	(2,222)
Interest & Other	(7)	10,000	-	-	-	-
Total Revenues	\$ 285,424	\$ 295,288	\$ 286,170	\$ 161,771	\$ 163,613	\$ (1,842)
Expenditures						
Payment for Services to No. 1 - O&M	\$ 64,422	\$ 64,388	\$ 64,591	\$ 36,498	\$ 36,927	\$ (428)
Treasurer's Fees - O&M	1,225	1,226	1,226	708	703	\$ 5
Payment for Services to No. 5 - Debt	215,674	215,567	216,247	122,194	123,628	(1,434)
Treasurer's Fees - Debt	4,102	4,106	4,106	2,371	2,355	16
Contingency	-	10,000	-	-	-	-
Total Operating Expenditures	\$ 285,424	\$ 295,288	\$ 286,170	\$ 161,771	\$ 163,613	\$ (1,842)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	12.777	13.135	13.135	13.135		
Debt Service	42.776	43.975	43.975	43.975		
Total Mill Levy	55.553	57.110	57.110	57.110		
Assessed Value	\$4,802,669	\$ 4,668,608	\$ 4,668,608	\$ 4,668,608		
Property Tax Revenue						
Operating	61,364	61,322	61,322	61,322		
Debt Service	205,439	205,302	205,302	205,302		
Total Property Tax Revenue	\$ 266,803	\$ 266,624	\$ 266,624	\$ 266,624		

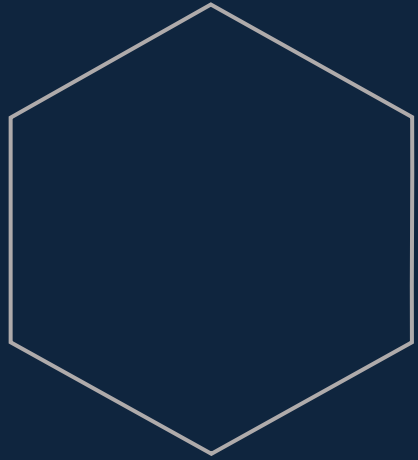
WILDWING METROPOLITAN DISTRICT NO. 4						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	05/31/23	05/31/23	05/31/23
Revenues						
Property Taxes - O&M	\$ 66,570	\$ 66,412	\$ 66,412	\$ 41,161	\$ 39,508	\$ 1,652
Specific Ownership Taxes - O&M	4,762	4,649	4,869	1,947	2,766	(818)
Property Taxes - Debt	222,868	222,328	222,328	137,794	132,263	5,532
Specific Ownership Taxes - Debt	15,944	15,563	16,299	6,520	9,258	(2,739)
Interest & Other	818	10,000	-	-	-	-
Total Revenues	\$ 310,962	\$ 318,951	\$ 309,907	\$ 187,422	\$ 183,795	\$ 3,627
Expenditures						
Payment for Services to No. 1 - O&M	\$ 70,186	\$ 69,732	\$ 69,949	\$ 42,285	\$ 41,484	\$ 801
Treasurer's Fees - O&M	1,335	1,328	1,331	823	790	33
Payment for Services to No. 5 - Debt	234,971	233,444	234,169	141,558	138,876	2,682
Treasurer's Fees - Debt	4,470	4,447	4,457	2,756	2,645	111
Contingency	-	10,000	-	-	-	-
Total Operating Expenditures	\$ 310,962	\$ 318,951	\$ 309,907	\$ 187,422	\$ 183,795	\$ 3,627
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	12.270	12.936	12.936	12.936		
Debt Service	41.079	43.305	43.305	43.305		
Total Mill Levy	53.349	56.241	56.241	56.241		
Assessed Value	\$5,425,368	\$ 5,133,874	\$ 5,133,874	\$ 5,133,874		
Property Tax Revenue						
Operating	66,569	66,412	66,412	\$ 66,412		
Debt Service	222,869	222,322	222,322	222,322		
Total Property Tax Revenue	\$ 289,438	\$ 288,734	\$ 288,734	\$ 288,734		

WILDWING METROPOLITAN DISTRICT NO. 5						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	05/31/23	05/31/23	05/31/23
Revenues						
Property Taxes	\$ 15,535	\$ 17,727	\$ 17,727	\$ 11,818	\$ 10,636	\$ 1,182
Specific Ownership Taxes	1,111	1,241	1,241	520	262	258
Interest and Other Income	67	1,000	-	(10)	-	(10)
Total Revenues	\$ 16,714	\$ 19,968	\$ 18,968	\$ 12,328	\$ 10,898	\$ 1,430
Expenditures						
Payment for Services to No. 1	\$ 16,402	\$ 18,613	\$ 18,613	\$ 12,090	\$ 8,511	\$ 1,291
Treasurer's Fees	312	355	355	237	98	139
Contingency	-	1,000	-	-	-	-
Total Expenditures	\$ 16,714	\$ 19,968	\$ 18,968	\$ 12,328	\$ 8,609	\$ 1,430
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
Mill Levy						
Operating	11.636	12.335	12.335	12.335		
Debt Service	38.957	41.296	41.296	41.296		
Total Mill Levy	50.593	53.631	53.631	53.631		
Assessed Value	\$ 1,335,076	\$ 1,437,114	\$ 1,437,114	\$ 1,437,114		
Property Tax Revenue						
Operating	15,535	17,727	17,727	17,727		
Debt Service	52,011	59,347	59,347	59,347		
Total Property Tax Revenue	\$ 67,546	\$ 77,074	\$ 77,074	\$ 77,074		

WILDWING METROPOLITAN DISTRICT NO. 5						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
DEBT SERVICE FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2022	2023	Actual	Budget	Variance
	Audited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	05/31/23	05/31/23	05/31/23
Revenues						
Service Fees District #2	\$ 361,333	\$ 362,207	\$ 326,958	\$ 215,441	\$ 225,872	\$ (10,431)
Service Fees District #3	215,674	215,567	216,247	122,194	123,628	(1,434)
Service Fees District #4	234,971	233,444	234,169	141,558	138,876	2,682
Property Taxes	52,010	59,347	59,347	39,564	35,608	3,956
Specific Ownership Tax	3,720	4,154	4,154	1,740	1,404	336
Interest Income/Other	24,985	3,000	91,708	61,139	750	60,389
Total Revenues	\$ 892,694	\$ 877,720	\$ 932,583	\$ 581,635	\$ 526,138	\$ 55,498
Expenditures						
Bond Principal - 2018A	\$ 75,000	\$ 115,000	\$ 115,000	\$ -	\$ -	\$ -
Bond Interest - 2018A	603,075	599,044	599,044	-	-	-
Treasurer's Fees	1,045	1,187	1,187	795	611	184
Contingency	-	3,000	-	-	-	-
Total Expenditures	\$ 679,120	\$ 718,231	\$ 715,231	\$ 795	\$ 611	\$ 184
Revenues over/(under) Expend	\$ 213,574	\$ 159,489	\$ 217,352	\$ 580,841	\$ 525,527	\$ 55,314
Beginning Fund Balance	\$ 1,371,952	\$ 1,579,147	\$ 1,585,526	\$ 1,585,526	\$ 1,579,147	\$ 6,379
Ending Fund Balance	\$ 1,585,526	\$ 1,738,636	\$ 1,802,878	\$ 2,166,367	\$ 2,104,674	\$ 61,693
						=
COMPONENTS OF ENDING FUND BALANCE:						
Reserve Requirement	\$ 904,644	\$ 904,644	\$ 904,644	\$ 904,644		
Surplus Fund (Max Surplus \$1,122,000)	680,882	833,992	898,235	1,261,723		
TOTAL ENDING FUND BALANCE	\$ 1,585,526	\$ 1,738,636	\$ 1,802,878	\$ 2,166,367		



Wildwing Metropolitan District Nos. 1-5 Financial Review

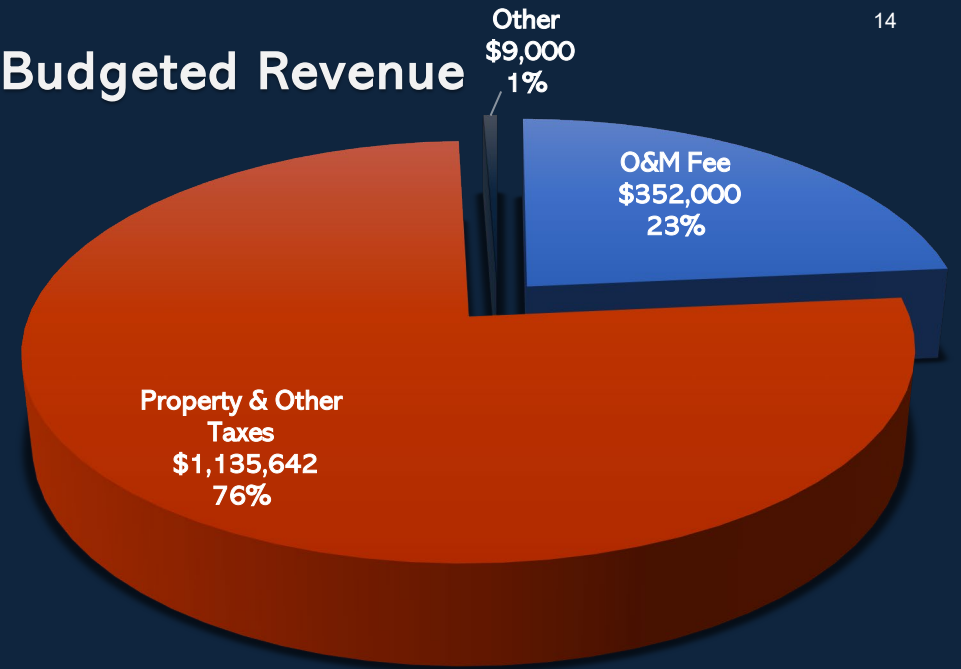


Revenues



2023 Budgeted Revenue Sources

Budgeted Revenue



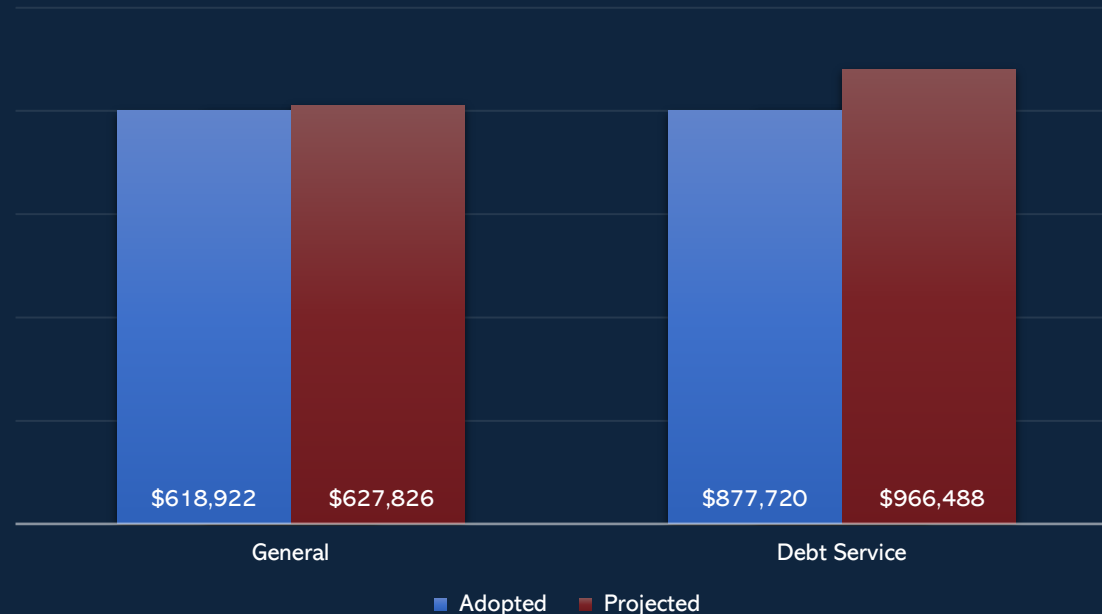
General Fund

- O&M Fee Revenue - \$352,000
- Interest and Property & Other Taxes - \$266,922

Debt Service Fund

- Property & Other Taxes - \$874,720
- Other Interest - \$3,000

Adopted Budget vs. 2023 Projected Actual





Expenses



2023 Budgeted Expenses by Fund

General Fund

- Administrative
- Operations and Maintenance

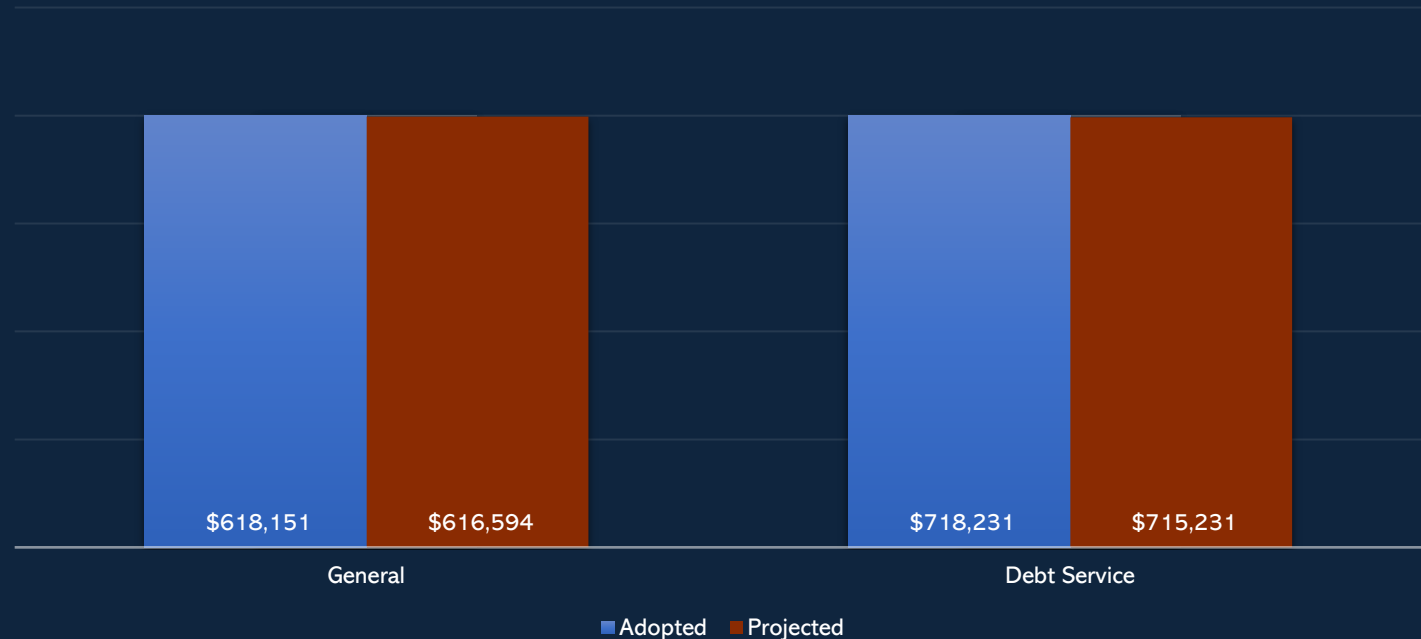
Debt Service Fund

- Bond Principal
- Bond Interest

Projected Actual by Fund



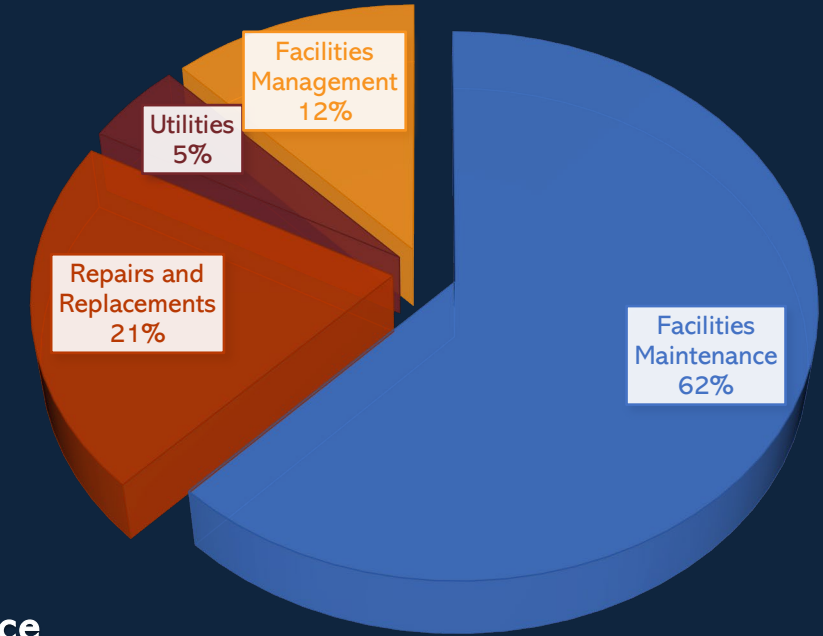
Adopted Budget vs. 2023 Projected Actual



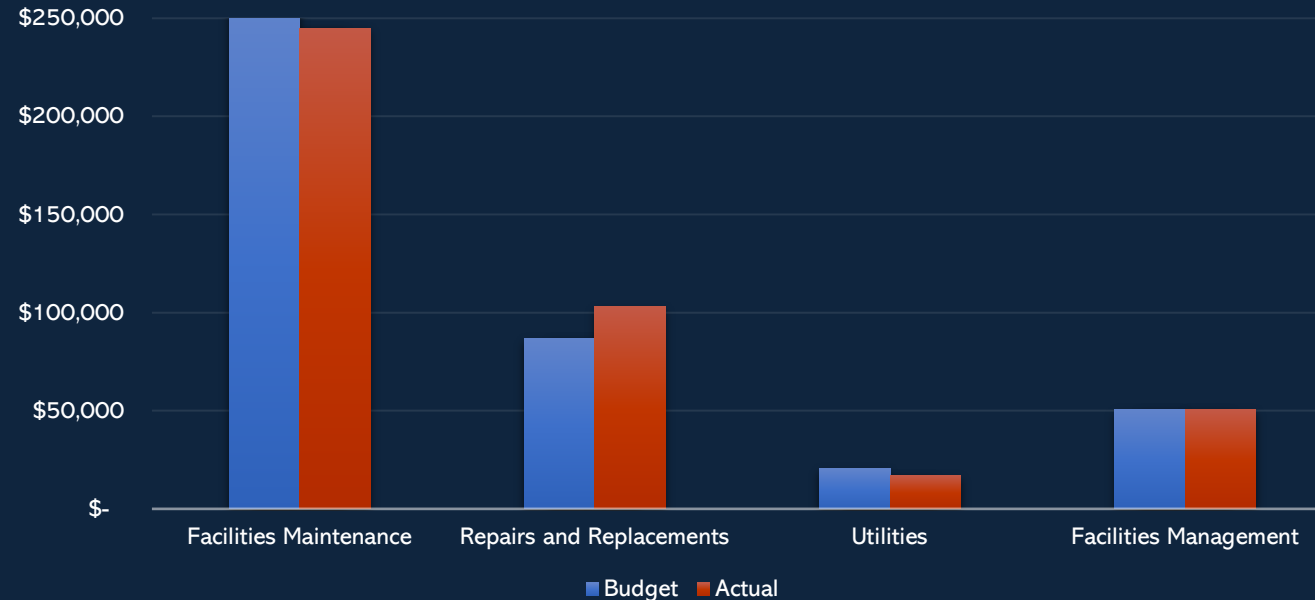
2023 BUDGETED EXPENSES

Operations and Maintenance Expense

- Facilities Maintenance
 - Landscaping
 - Hardscapes
 - Stormwater Facilities
 - Amenities and Other
- Repairs and Replacements
- Utilities
- Facilities Management



Operations and Maintenance



Bond Summary

Issue Description	\$11,220,000	\$1,707,000	Developer Capital
	Series 2018A	Series 2018B	Advances
	"Senior Bonds"	"Sub Bonds"	
Outstanding Par	\$11,220,000	\$1,707,000	\$7,133,890
Call Date	Dec 1, 2023 @103%	Dec 1, 2023 @103%	n/a
	Dec 1, 2024 @ 102%	Dec 1, 2024 @ 102%	
	Dec 1, 2025 @ 101%	Dec 1, 2025 @ 101%	
	After Dec 1, 2026 @ par	After Dec 1, 2026 @ par	
Interest Rate	5.375%	7.625%	Prime + 2%, Simple (as of 10/16/23 10.50%)
Maturity Date	12/1/2048	12/15/2048	n/a
Security	38.500 mills, unadjusted	38.500 mills, unadjusted	Payment as funds are available
Term	30 Years	30 Years	