

ANTLER CREEK METROPOLITAN DISTRICT 2025

ANNUAL REPORT and DISCLOSURE FORM

Pursuant to §32-1-207(3)(c) and the Service Plan for Antler Creek Metropolitan District (the “**District**”), the District is required to provide an annual report to the County of El Paso with regard to the following matters:

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

Service Plan Requirements

1.	Name of District.	Antler Creek Metropolitan District
2.	Report for Calendar Year.	2025
3.	Contact Information.	Rebecca Harris, Manager Wisdom Management 3204 N Academy Blvd, Ste 100 Colorado Springs, CO 80917 (719) 447-1777
4.	Meeting Information.	Regular District Board meetings are scheduled for November 11, 2026 at 4:00 pm. Meeting information can be found on the website at: https://wsdistricts.co/antler-creek-metropolitan-district/
5.	Type of District/ Unique Representational Issues.	Antler Creek Metropolitan District is a residential single conventional Title 32 Special Metropolitan District. All property owners within the boundaries of this District who are otherwise eligible as electors within the State of Colorado have the opportunity to fully participate in future elections of the district and are eligible to run for Director positions when these positions become open.
6.	Authorized Purposes of the District.	The Service Plan authorizes all allowable purposes for Title 32 Special Districts for the construction, installation, financing and provision of public improvements. For additional details, please contact the district office.

7. Active Purposes of the District.	The primary active purpose of the District is to finance the construction of a part or all of various public improvements necessary and appropriate for the development of the Antler Range Project. Additional major purposes include ongoing service and maintenance of public improvements, as well as covenant enforcement and design review
8. Current Certified Mill Levies. a. Debt Service b. Operational c. Other d. Total	<p>a. 0.000 b. 0.000 c. 0.000 d. 0.000</p> <p>The 2025 Assessed Valuation does not exist</p>
9. Sample Calculation of Current Mill Levy for a Residential Property.	<p>Assumptions: \$400,000.00 is the estimated actual value of a typical single family home within the district.</p> <p>Aggregate District mill levy example at current 2025 0.000 mills.</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>$\\$400,000 \times .0625 = \\$25,000$ (Assessed Value) $\\$25,000 \times .000$ mills = \$0 per year in sample taxes owed solely to this Special District for debt service and operations at the current residential assessment ratio of 6.25%.</p>
10. Maximum Authorized Mill Levy Caps. (Note: these are maximum allowable mill levies which could be certified in the future	*2025 residential assessment rate of 6.25% changes the maximum mill levy rates (see approx. adjusted mill levies below)
<p>unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>a. 50.0 mills b. 10.0 mills c. 5.0 mills d. 65.0 mills</p>
11. Sample Calculation of Mill Levy Cap for a Residential Property (as applicable).	See Sample in #9 above. $\$25,000 \times .065$ mills = \$1,625 per year

<p>12. Current Outstanding Debt of the District (as of the end of year of this report).</p>	<p>No general obligation or revenue bonds have been issued as of the date of this annual report. The district is incurring reimbursement obligations as the project's developer is paying ongoing district costs at this time, which are essentially a loan from the developer group to the district in advance of issuing bonds.</p>
<p>13. Total voter-authorized debt of the District (including current debt).</p>	<p>Voted debt is authorized up to \$10,000,000 per capital improvement construction category and subject to an overall \$10,000,000 total debt authorization limitation in the district's Service Plan.</p>
<p>14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.</p>	<p>The District may issue bonds in 2027.</p>
<p>15. Major facilities/infrastructure improvements initiated or completed in the prior year.</p>	<p>None.</p>
<p>16. Summary of major property exclusion or inclusion activities in the past year.</p>	<p>None. There were no boundary changes made in 2025.</p>
<p>17. General Information.</p>	<p>No IGAs were entered into in 2025.</p> <p>Any rules and regulations can be obtained from the Manager's office.</p> <p>To our actual knowledge, based on review of the court records in El Paso 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.</p> <p>The 2026 Budget is attached hereto as Exhibit A.</p> <p>The 2025 Audit Exemption Application is to be filed supplement to the annual report.</p> <p>In 2025, to our actual knowledge:</p> <p>(i) the District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument.</p> <p>(ii) there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.</p>

§32-1-207(3) Statutory Requirements

1.	Boundary Changes Made.	No boundary changes were made in 2025.
2.	Intergovernmental Agreements entered into or terminated with other governmental entities.	No IGAs were entered into or terminated with other governmental entities in 2025.
3.	Access information to obtain a copy of rules and regulations adopted by the board.	Any rules and regulations can be obtained from the Contact's office.
4.	A summary of litigation involving public improvements owned by the District.	To our actual knowledge, based on review of the court records in El Paso 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.	None.
6.	A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.	None.
7.	The final assessed valuation of the District as of December 31 st of the reporting year.	The 2025 final assessed valuation does not exist
8.	A copy of the current year's budget.	A copy of the 2026 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 will be filed supplement to the annual report.
10.	Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.	To our actual knowledge, the District did not receive notice of any uncured events of default by the District, which 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.	To our actual knowledge, there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election results shall be filed with the County Clerk and Recorder.

Rebecca Harris – District Manager

Name and Title of Respondent

Rebecca Harris

2-16-2026

Signature of Respondent

Date

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

Or mail to: El Paso County
Clerk and Recorder

Attention: Clerk to the Board Department
P.O. Box 2007
Colorado Springs, Colorado 80901-2007

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor – 1675 W. Garden of the Gods Road, #2201, Colorado Springs, CO 80907

County Treasurer - 1675 W. Garden of the Gods Road, Colorado Springs, CO 80907

And submitted per CRS 32-1-207(3)(c) and (d)

EXHIBIT A
2026 Budget

STATE OF COLORADO
COUNTY OF EL PASO
ANTLER CREEK METROPOLITAN DISTRICT
2026 BUDGET RESOLUTION

The Board of Directors of the Antler Creek Metropolitan District (the “District”), El Paso County, Colorado held an organizational meeting on Tuesday, January 27, 2026, at the hour of 1:00 P.M., via videoconference at <https://us06web.zoom.us/j/81500234049?pwd=xv7Zaknp7Sgz0qq7m4k4cPPw4KMGWl.1&jst=1> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 815 0023 4049, Passcode: 346380.

The following members of the District’s Board of Directors (the “Board”) were present:

President:	Dzelal Hrustanovic
Treasurer/Secretary:	Libertad Roxana Soto
Assistant Secretary:	Vanja Hrustanovic
Assistant Secretary:	Brannon Loines
Assistant Secretary:	Jamilex Dukes

Also present were: Alicia J. Corley, Icenogle Seaver Pogue, P.C.; Rebecca Harris, Wisdom Management, LLC.

Ms. Corley reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is an organizational meeting of the Board and that a notice of organizational meeting was posted in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Vanja Hrustanovic introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE ANTLER CREEK METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget is fifty thousand dollars (\$50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, January 27, 2026 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local

Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ANTLER CREEK METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the El Paso County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

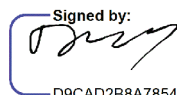
Section 4. Budget Certification. That the budget shall be certified by the Secretary or an Assistant Secretary, if applicable, of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Loines.

RESOLUTION APPROVED AND ADOPTED THIS 27TH DAY OF JANUARY 2026.

ANTLER CREEK METROPOLITAN DISTRICT

Signed by:


By: Dzelal Hrustanovic
Its: President

ATTEST:

Signed by:

By: Libertad Soto
Its: Secretary/Treasurer

STATE OF COLORADO
COUNTY OF EL PASO
ANTLER CREEK METROPOLITAN DISTRICT

I, Libertad Soto, hereby certify that I am a director and the duly elected and qualified Secretary and Treasurer of the Antler Creek Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at an organizational meeting of the Board of Directors of the Antler Creek Metropolitan District held on January 27, 2026, via videoconference at <https://us06web.zoom.us/j/81500234049?pwd=xv7Zaknp7Sgz0qq7m4k4cPPw4KMGWl.1&jst=1> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 815 0023 4049, Passcode: 346380, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 27th day of January 2026.



[SEAL]

Signed by:
Libertad Soto
01685189805948E

Libertad Soto, Secretary/Treasurer

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

**NOTICE AS TO PROPOSED 2026 BUDGET AND HEARING
ANTLER CREEK METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **ANTLER CREEK METROPOLITAN DISTRICT** (the “District”) for the year of 2026. A copy of such proposed budget has been filed in the office of Wisdom Management, LLC d/b/a WSDM, 3204 N. Academy Blvd., Ste. 100, Colorado Springs, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the organizational meeting of the District to be held at 1:00 P.M., on Tuesday, January 27, 2026, via videoconference at <https://us06web.zoom.us/j/81500234049?pwd=xv7Zaknp7Sgz0qq7m4k4cPPw4KMGWl.1&jst=1> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 815 0023 4049, Passcode: 346380.

Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2026 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

EXHIBIT B

Budget Document
Budget Message

**ANTLER CREEK METROPOLITAN DISTRICT
2026 BUDGET
GENERAL FUND**

	2025 BUDGET	2026 BUDGET
GENERAL FUND BEGINNING BALANCE	\$	-
REVENUES		
PROPERTY TAXES - O&M	\$ -	\$ -
SPECIFIC OWNERSHIP TAXES - O&M	\$ -	\$ -
DELINQUENT INTEREST		
DEVELOPER ADVANCE		\$ 44,000
INTEREST INCOME		
TOTAL REVENUES	\$ -	\$ 44,000
TOTAL REVENUES AND FUND BALANCE	\$ -	\$ 44,000
EXPENDITURES		
GENERAL AND ADMINISTRATIVE		
AUDIT		
BANK FEES		\$ 50
CONTINGENCY	\$ -	\$ 10,000
COUNTY TREASURERS FEE	\$ -	\$ -
DISTRICT MANAGEMENT/ACCOUNTING	\$ -	\$ 9,000
DUES AND SUBSRIPTIONS	\$ -	\$ 450
ELECTION	\$ -	\$ 500
INSURANCE	\$ -	\$ 2,500
LEGAL	\$ -	\$ 20,000
POSTAGE/ COPIES/ ADMINISTRATIVE	\$ -	\$ 100
TOTAL EXPENDITURE	\$ -	\$ 42,600
ENDING FUND BALANCE	\$ -	\$ 1,400
EMERGENCY RESERVE: State Required 3%	\$ -	\$ 1,278
ASSESSED VALUATION		\$ -
MILL LEVY		0.000

BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

ANTLER CREEK METROPOLITAN DISTRICT

The attached 2026 Budget for Antler Creek Metropolitan District includes these important features:

- The primary source of revenue for the district is developer advances.

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Conduct compliance enforcement as outlined in the Service Plan.
- Contracted legal and management services, including state-required reporting, financial and accounting reports, billing, and other services.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Antler Creek Metropolitan District of El Paso County, Colorado on this 27th day January 2026.

SEAL



Signed by:
Libertad Soto
01685189805948E

Libertad Soto, Secretary/Treasurer

EXHIBIT C
2025 Audit Exemption Application

