

September 29, 2023

GOLDEN EAGLE ACRES METROPOLITAN DISTRICT No. 1
2022 ANNUAL REPORT

**FOR FILING WITH THE COLORADO STATE AUDITOR, DIVISION OF LOCAL GOVERNMENT,
WELD COUNTY CLERK AND RECORDER AND THE TOWN OF SEVERANCE, COLORADO**

The following shall constitute the mandatory 2022 Annual Report for Golden Eagle Acres Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado and duly organized and existing special district organized pursuant to Title 32, Article 1, Colorado Revised Statutes (the "District").

1. BOUNDARY CHANGES

No changes were made to the District's boundaries in 2022.

2. INTERGOVERNMENTAL AGREEMENTS

The District did not enter into any intergovernmental agreements in 2022.

3. RULES & REGULATIONS

Current Rules and Regulations are available at:

<https://www.goldeneagleacres.com/community-information.html>.

4. LITIGATION

As of December 31, 2022, there is no active or pending litigation against the District.

5. CONSTRUCTION OF PUBLIC IMPROVEMENTS

None.

**6. FACILITIES/IMPROVEMENTS CONSTRUCTED AND CONVEYED OR DEDICATED TO
COUNTY OR MUNICIPALITY**

None.

7. FINAL ASSESSED VALUATION OF THE DISTRICT AS OF DECEMBER 31, 2022

The final assessed valuation of the District as of December 31, 2022 is \$1,220.

8. 2022 BUDGET

A copy of the District's 2022 budget is attached hereto as Exhibit A.

9. APPLICATION FOR EXEMPTION FROM AUDIT

A copy of the District's 2022 Application for Exemption from Audit is attached hereto as Exhibit B.

10. DEFAULTS

None.

11. UNPAID OBLIGATIONS (PAST 90 DAYS)

None.

**EXHIBIT A
2022 BUDGET**

Golden Eagle Acres Metro District No. 1 2022 Budget

General Fund

Modified accrual basis	2020 Actual	2021 Original Budget	2021 Estimated Actual	2022 Budget
Beginning Fund Balance	(13,788)	15,527	25,620	36,145
Income				
Property Tax	-	-	-	-
Specific Ownership Tax	-	-	-	-
Builder/Development Fee	55,000	37,500	12,500	10,000
Meter Installation Fees	9,394	-	-	-
Developer Advance	18,213	-	-	-
Interest Revenue	7	-	101	-
Design Review Fees	9,550	5,000	5,550	2,500
Setup and Transfer Fees	600	-	-	-
Intergovernmental Revenue	51,520	103,163	102,031	293,411
Other Income	981	-	-	-
Total Income	145,265	145,663	120,182	305,911
Expense				
Management & Accounting Services	42,617	36,000	36,000	37,000
Mgmt Software Fee	203	-	-	-
Audit	-	-	8,343	18,000
Design Review Fees	5,050	2,000	5,550	2,500
Legal	14,264	25,000	28,690	15,000
Election	-	-	-	7,500
Insurance	2,853	4,846	8,343	8,760
Engineers	7,200	-	-	-
Fees	-	-	10	-
Treasurers Fees	-	-	-	-
Office	418	-	602	500
Dues and Compliance	1,002	1,052	1,005	1,052
Contingency	379	25,000	-	10,000
Electric	-	-	-	-
Landscape Contract	-	25,000	9,732	15,000
Landscape Projects	9,160	10,000	1,805	7,500
Snow Removal	100	5,000	407	5,000
Sprinkler System Repairs	5,880	-	4,133	4,500
Meter Reading Software	680	2,500	-	500
Meter Equipment	16,051	2,500	5,037	5,000
Transfer Out	-	18,750	-	140,000
Total Expenses	105,857	138,898	109,657	277,812
Excess Revenue (Expenses)	39,408	6,765	10,525	28,099
Ending Fund Balance	25,620	22,292	36,145	64,244

Golden Eagle Acres Metro District No. 1 2022 Budget

Special Fund

	2020 Actual	2021		2022 Budget
		Original Budget	Amended Budget	
Beginning Fund Balance	518	-	281	18,077
Income				
Irrigation Water Fees	6,297	18,790	38,093	38,000
Interest Charges	-	-	173	-
Transfer In	-	-	-	-
Total Income	6,297	18,790	38,266	38,000
Expense				
Management	-	8,400	8,400	9,800
Insurance	1,298	1,390	1,390	2,500
Bad Debt Expense	-	-	255	-
Electric	4,447	2,500	4,500	4,590
Water Assessments	-	1,000	3,925	4,000
Irrigation System Repairs	789	5,500	2,000	14,500
Total Expenses	6,534	18,790	20,470	35,390
Excess Revenue (Expenses)	(237)	-	17,796	2,610
Ending Fund Balance	281	-	18,077	20,687

Golden Eagle Acres Metro District No. 1 2022 Budget

Debt Service

	2020 Actual	2021 Original Budget	2021 Estimated Actual	2022 Budget
Beginning Fund Balance	-	-	-	-
Income				
Intergovernmental Fees	-	-	-	284,158
Total Income	-	-	-	284,158
Expense				
Developer reimbursement	-	-	-	284,158
Total Expenses	-	-	-	284,158
Excess Revenue (Expenses)	-	-	-	-
Ending Fund Balance	-	-	-	-

Capital Projects

	2020 Actual	2021 Original Budget	Amended Budget	2022 Budget
Beginning Fund Balance	-	25,000	-	-
Income				
Transfer In	-	18,750	-	140,000
Total Income	-	18,750	-	140,000
Expense				
Capital Projects	-	-	-	50,000
Total Expenses	-	-	-	50,000
Excess Revenue (Expenses)	-	18,750	-	90,000
Ending Fund Balance	-	43,750	-	90,000

**EXHIBIT B
2022 APPLICATION FOR EXEMPTION FROM AUDIT**

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES **MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

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 \$750,000 for the year.

If your local government has either revenues or expenditures of LESS than \$100,000, use the **SHORT FORM**.

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) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

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.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

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.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/northcoptic/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- 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 of 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?
 - If yes, have you read and understand the new Electronic Signature Policy? See new [here](#) policy
 - or--
 - 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.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our new [web portal](#). Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[OSA LG Web Portal](#)

FILING METHODS

NEW METHOD!

WEB PORTAL: Register and submit your Applications at our new portal: <https://apps.leg.co.gov/osa/lq>

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov or Phone: 303-869-3000

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 3. 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.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Golden Eagle Acres Metropolitan District No. 1
c/o Centennial Consulting Group, LLC
2619 Canton Court, Suite A
Fort Collins, CO 80525

For the Year Ended
12/31/2022
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Andrea Weaver
970/484-0101, Ext 10
andrea@ccgcolorado.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. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED
RELATIONSHIP TO ENTITY

Gregory Viergutz
Shareholder
Marc, James and Associates, PC
1745 Shea Center Drive, Suite 400; Highlands Ranch, CO 80129
720/344-4938
27-Mar-23
Independent Certified Public Accountants

PREPARER (SIGNATURE REQUIRED)

Gregory Viergutz
(eligible preparer (Mar. 31, 2023) 8b.24 (3))

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.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital Projects		Water	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 117,049	\$ 140,000	Cash & Cash Equivalents	\$ 53,399	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ 4,225	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]	\$ -	\$ -		\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7		\$ -	\$ -		\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 1,676,067	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 117,049	\$ 140,000	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,733,691	\$ -	
Deferred Outflows of Resources:				Deferred Outflows of Resources			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 117,049	\$ 140,000	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,733,691	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 1,685	\$ -	Accounts Payable	\$ 90	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ 60,567	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ 455	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 1,685	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 61,112	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 1,407,542	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 1,685	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 1,468,654	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 207,959	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-33	Restricted [specify...]	\$ 2,500	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ 140,000	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 112,864	\$ -	Undesignated/Unreserved/Unrestricted	\$ 57,078	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 115,364	\$ 140,000	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 265,037	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 117,049	\$ 140,000	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 1,733,691	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital Projects		Water	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 2,150	\$ -	Charges for Sales and Services	\$ 46,307	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 525	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 106	\$ -	Interest/Investment Income	\$ 112	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]: Intergovernmental	\$ 288,076	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23	Development fees	\$ 22,500	\$ -	Intergovernmental	\$ 278,628	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 313,357	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 325,047	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]: Transfer from other Districts	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 313,357	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 325,047	\$ -	\$ 638,404

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - 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 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital Projects		Water	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 84,413	\$ -	General Operating & Administrative	\$ 2,658	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 9,800	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 9,070	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 5,074	\$ -	
3-11	Other (specify...):	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify...)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 214,031	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 89,105	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other (specify...):	\$ -	\$ -	All Other (specify...):	\$ -	\$ -	
3-21		\$ -	\$ -	Bad debts	\$ 1,694	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 84,413	\$ -	Add lines 3-1 through 3-21	\$ 331,432	\$ -	\$ 415,845
	TOTAL EXPENDITURES			TOTAL EXPENSES			
3-23	Interfund Transfers (in)	\$ -	\$ (140,000)	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ 140,000	\$ -	Other (specify...)(enter negative for expense)	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ 29,754	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 214,031	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ 184,277	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ 140,000	\$ (140,000)				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 88,944	\$ 140,000	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ 177,892	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 26,420	\$ -	Net Position, January 1 from December 31 prior year report	\$ 87,145	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 115,364	\$ 140,000	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 265,037	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - 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 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt? YES NO

4-2 Is the debt repayment schedule attached? If no, MUST explain:
Developer Note and Advances to be repaid as cash flow permits YES NO

4-3 Is the entity current in its debt service payments? If no, MUST explain:
 YES NO

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 1,621,573	\$ -	\$ 214,031	\$ 1,407,542
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,621,573	\$ -	\$ 214,031	\$ 1,407,542

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?
 How much? YES NO
 If yes: \$ -
 Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?
 How much? YES NO
 If yes: \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?
 If yes: What is the amount outstanding? YES NO
\$ -

4-8 Does the entity have any lease agreements?
 If yes: What is being leased? YES NO

 What is the original date of the lease?
 Number of years of lease?
 Is the lease subject to annual appropriation?
 What are the annual lease payments? YES NO
\$ -

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts \$ 310,448

5-2 Certificates of deposit \$ -

TOTAL CASH DEPOSITS \$ 310,448

Investments (if investment is a mutual fund, please list underlying investments):

5-3 \$ -

 \$ -

 \$ -

 \$ -

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 310,448

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:
 YES NO N/A

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, YES NO
MUST explain:

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Water rights	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year ¹	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 595,084	\$ -	\$ -	\$ 595,084
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Water rights	\$ 1,200,000	\$ -	\$ -	\$ 1,200,000
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (89,263)	\$ (29,754)	\$ -	\$ (119,017)
TOTAL	\$ 1,705,821	\$ (29,754)	\$ -	\$ 1,676,067

* Must agree to prior year-end balance
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

YES NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan? YES NO
- 7-2 Does the entity have a volunteer firefighters' pension plan? YES NO
- If yes: Who administers the plan? YES NO

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

	YES	NO	N/A	
8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount appropriated for each fund separately for the year reported	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 288,877
Debt Service	\$ 284,158
Capital Projects	\$ 50,000
Water	\$ 312,938

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

	YES	NO	
9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

	YES	NO	
10-1 Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments: The District did not have a mill levy for 2022.
10-2 Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px; height: 25px;" type="text"/> PRIOR name <input style="width: 350px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3 Is the entity a metropolitan district?	<input type="checkbox"/>	<input type="checkbox"/>	
10-4 Please indicate what services the entity provides: <input style="width: 400px; height: 25px;" type="text" value="Formed with District 2 and 3 to provide services to the 160-acre Golden Eagle Acres development"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 400px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-6 Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Bond Redemption mills	0.000	
General/Other mills	0.000	
Total mills	0.000	

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 310,448	Unrestricted Fund Balan	\$ 112,864	Total Tax Revenue	\$ -	
Current Liabilities	\$ 62,797	Total Fund Balance	\$ 115,364	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ -	PY Fund Balance	\$ 26,420	Total Revenue	\$ 313,357	
		Total Revenue	\$ 313,357	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 84,413	Total Debt Service Interest	\$ -	
		Interfund In	\$ -			
Governmental		Interfund Out	\$ 140,000	Enterprise Funds		
Total Cash & Investments	\$ 257,049	- Proprietary		Net Position	\$ 285,037	
Transfers In	\$ -	- Current Assets	\$ 57,624	PY Net Position	\$ 87,145	
Transfers Out	\$ -	- Deferred Outflow	\$ -	- Government-Wide		
Property Tax	\$ -	- Current Liabilities	\$ 61,112	Total Outstanding Debt	\$ 1,407,542	
Debt Service Principal	\$ -	Deferred Inflow	\$ -	Authorized but Unissued	\$ -	
Total Expenditures	\$ 84,413	- Cash & Investments	\$ 53,399	Year Authorized		1/0/1900
Total Developer Advances	\$ -	- Principal Expense	\$ 214,031			
Total Developer Repayments	\$ -					

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy? YES NO

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

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 note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US 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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	Signature	Date
1	Greg Cecil	I, Greg Cecil, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Greg Cecil</u>	Date: <u>Mar 31, 2023</u>
2	Vernon Cecil	I, Vernon Cecil, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____	Date: _____
3	Jim Anderson	I, Jim Anderson, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Jim Anderson</u>	Date: <u>Mar 31, 2023</u>
4	Valerie Anderson	I, Valerie Anderson, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Valerie Anderson</u>	Date: <u>Mar 31, 2023</u>
5	Dora Fauth	I, Dora Fauth, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Dora Fauth</u>	Date: <u>Mar 30, 2023</u>
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____	Date: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____	Date: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government whose neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and
WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual), a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$750,000 for Year 20XX; and
WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual or firm), an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved, ordained by the (governing body) of the (name of government) that the application for exemption from audit for (name of government) for the year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the (governing body) of the (name of government); that those members of the (governing body) have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the (name of government) for the year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

Type or Print Names of Members of Governing Body	Date Term Expires	Signature