

## APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT	Aspen Hills Metropolitan District	For the Year Ended 12/31/2016 or fiscal year ended:
ADDRESS	8390 E. Crescent Parkway Suite 500 Greenwood Village, CO 80111	
CONTACT PERSON	Kevin Collins	
PHONE	303-779-5710	
EMAIL	Kevin.Collins@CLACConnect.com	
FAX	303-779-0348	

1003.01

### CERTIFICATION OF PREPARER

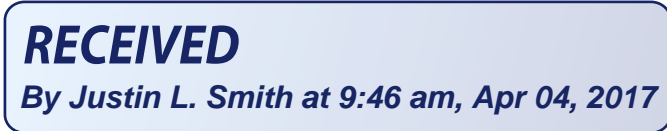
I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues 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:	Kevin Collins
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	March 8, 2017
RELATIONSHIP TO ENTITY	CliftonLarsonAllen LLP is a CPA firm providing accounting services to the District.

### PREPARER (SIGNATURE REQUIRED)

#### SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

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 Fund*	Debt Service Fund*		Fund*	Fund*	
	<b>Assets</b>			<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 101	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 682	\$ 629	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ 463	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -	
1-5	Property taxes receivable	\$ 18,762	\$ 59,904	<b>Total Current Assets</b>	\$ -	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 19,545	\$ 60,996	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 19,545	\$ 60,996	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
	<b>Liabilities</b>			<b>Liabilities</b>			
1-14	Accounts Payable	\$ 18,973	\$ 575	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 18,973	\$ 575	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21				Other Liabilities (specify)	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 18,973	\$ 575	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 18,762	\$ 59,904	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
	<b>Fund Balance</b>			<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted (specify): TABOR / Debt Service	\$ 650	\$ 517	Emergency Reserves	\$ -	\$ -	
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ (18,840)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (18,190)	\$ 517	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 19,545	\$ 60,996	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General Fund*	Debt Service Fund*		Fund*	Fund*		
	Tax Revenue			Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property	\$ 20,585	\$ 65,724	Property	\$ -	\$ -		
2-2	Specific Ownership		\$ 6,484	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -		
2-5	Interest Income	\$ 589	\$ 1,890		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ 21,174</b>	<b>\$ 74,098</b>	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ -</b>	<b>\$ -</b>		
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	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ 21,174</b>	<b>\$ 74,098</b>	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>		
	Other Financing Sources			Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-27	Developer advance	\$ 20,000	\$ -	Other (specify):	\$ -	\$ -		
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>		
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 41,174</b>	<b>\$ 74,098</b>	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 115,272</b>	

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**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt Service Fund*		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenditures</b>			
3-1	General Government	\$ 26,570	\$ 2,168	General Operating & Administrative	\$ -	\$ -	
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	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10		\$ -	\$ -	Utilities	\$ -	\$ -	
3-11		\$ -	\$ -	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	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ 71,743	Interest	\$ -	\$ -	
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)	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENDITURES</b>	\$ 26,570	\$ 73,911	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENDITURES</b>	\$ -	\$ -	<b>\$ 100,481</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers Out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
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)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b> <b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b> <b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	\$ 14,604	\$ 187	Net Increase (Decrease) in Net Position Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (32,794)	\$ 330	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 <b>This total should be the same as line 1-36.</b>	\$ (18,190)	\$ 517	Net Position, December 31 Line 3-30 plus line 3-31 <b>This total should be the same as line 1-36.</b>	\$ -	\$ -	

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
4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: <b>See explanation at right.</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: <b>See explanation at right.</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	\$ 1,065,000	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ 15,700	\$ 20,000
	Other (specify):	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 1,080,700</b>	<b>\$ 20,000</b>

Please use this space to provide any explanations or comments:

4-2: Developer advances are not general obligation debt, and no debt service schedule is attached. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

4-3: Currently, pledged revenue of the District is not sufficient to pay when due the debt service requirements with respect to the Bonds. For so long as the District levies the Maximum Required Mill Levy, the inability of the District to pay the debt service requirements with respect to the Bonds when they come due does not constitute an event of default. The District has levied the Maximum Required Mill Levy of 57.470 mills.

Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$26,100,000	
	Date the debt was authorized:	11/5/2002	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	\$ -	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased?		
	What is the original date of the lease?		
	Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?	\$ -	
4-9	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Please provide the following mills levied for the year reported:		
	Bond Redemption	18.000	
	General/Other	57.470	
	<b>TOTAL</b>	<b>75.470</b>	

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		AMOUNT	TOTAL
5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 101	
5-2	Certificates of deposit	\$ -	
	<b>TOTAL CASH DEPOSITS</b>		<b>\$ 101</b>
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3	CSAFE	\$ 1,311	
		\$ -	
		\$ -	
		\$ -	
	<b>TOTAL INVESTMENTS</b>		<b>\$ 1,311</b>
	<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 1,412</b>

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.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

## PART 6 - CAPITAL 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:	<input type="checkbox"/>	<input checked="" type="checkbox"/>

The District's assets consist of construction in process.

6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	-
	Buildings	\$ -	\$ -	\$ -	-
	Machinery and equipment	\$ -	\$ -	\$ -	-
	Furniture and fixtures	\$ -	\$ -	\$ -	-
	Infrastructure	\$ -	\$ -	\$ -	-
	Construction In Progress (CIP)	\$ 776,241	\$ -	\$ -	776,241
	Other (explain):	\$ -	\$ -	\$ -	-
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	-
	<b>TOTAL</b>	<b>\$ 776,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>776,241</b>

6-4	Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	-
	Buildings	\$ -	\$ -	\$ -	-
	Machinery and equipment	\$ -	\$ -	\$ -	-
	Furniture and fixtures	\$ -	\$ -	\$ -	-
	Infrastructure	\$ -	\$ -	\$ -	-
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	-
	Other (explain):	\$ -	\$ -	\$ -	-
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	-
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

## PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box YES  NO  Please use this space to provide any explanations or comments:

7-1	Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7-2	Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If yes: Who administers the plan?

Indicate the contributions from:

TAX (property, SO, sales, etc.):	\$	-
State contribution amount:	\$	-
Other (gifts, donations, etc.):	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>-</b>

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

	\$	-
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## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
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 for the year reported							
Fund Name		Budgeted Expenditures					
General Fund - as amended		\$	27,000				
Debt Service Fund		\$	77,004				
		\$	-				
		\$	-				

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

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
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"/>			

## PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation:	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name PRIOR name	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides: Street improvements, traffic and safety control, water, sanitary sewer, and parks and recreation.	<input 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 type="checkbox"/>	<input checked="" type="checkbox"/>			

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	\$	1,412	Unrestricted Fund Bal	(18,840)	Total Tax Revenue	\$ 95,272
Current Liabilities	\$	19,548	Total Fund Balance	(18,190)	Revenue Paying Debt Service	74,098
Deferred Inflow	\$	78,666	PY Fund Balance	(32,794)	Total Revenue	115,272
			Total Revenue	41,174	Total Debt Service Principal	-
			Total Expenditures	26,570	Total Debt Service Interest	71,743
<b>Governmental</b>			Interfund In	-		
Total Cash & Investments	\$	1,412	Interfund Out	-	<b>Enterprise Funds</b>	
Transfers In	\$	-	Proprietary	-	Net Position	\$ -
Transfers Out	\$	-	Current Assets	-	PY Net Position	\$ -
Property Tax	\$	86,309	Deferred Outflow	-	<b>Government-Wide</b>	
Debt Service Principal	\$	-	Current Liabilities	-	Total Outstanding Debt	\$ 1,100,700
Total Expenditures	\$	100,481	Deferred Inflow	-	Authorized but Unissued	\$ 28,100,000
Total Developer Advances	\$	-	Cash & Investments	-	Year Authorized	\$ 37,565
Total Developer Repayments	\$	-	Principal Expense	-		

## PART 12 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board 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 current governing board members below.

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

	Print Board Member's Name	
Board Member 1	<b>James W. Harmon</b>	I, James W. Harmon, 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: <u>3-15-17</u> My term expires: May 2020
Board Member 2	<b>Lawrence P. Jacobson</b>	I, Lawrence P. Jacobson, 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: _____ My term expires: May 2018
Board Member 3	<b>Lauren Morley</b>	I, Lauren Morley, 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>Lauren Morley</u> Date: <u>3-14-17</u> My term expires: May 2018
Board Member 4	<b>Mark Rehm</b>	I, Mark Rehm, 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>Mark Rehm</u> Date: <u>3-20-17</u> My term expires: May 2020
Board Member 5	Print Board Member's Name	
Board Member 6	Print Board Member's Name	
Board Member 7	Print Board Member's Name	

**Original Signatures  
Verified by**

Justin L. Smith



**ASPEN HILLS METROPOLITAN DISTRICT**  
**SCHEDULE OF BOND DEBT SERVICE REQUIREMENTS**

AS OF DECEMBER 31, 2011 AND THROUGH THE CALENDAR YEARS ENDING THROUGH 2024

		Scheduled Debt Service		Actual		Unpaid		Interest		Total Unpaid		Bond		Total	
Year	Principal	Interest	Adjusted Interest Payment	Principal Paid	Interest Paid	Principal	Interest	on Unpaid Interest	Interest	Outstanding	Outstanding	Year	Year		
<p><b>Series 2004 Bond Issue</b>  Dated: June 1, 2004  Issued: June 1, 2004  Interest Rates: 6.90%  <b>\$1,100,000</b></p>															
12/1/2011		36,742.50	36,742.50		36,742.50							12/1/2011			
12/1/2012	15,000.00	36,742.50	36,742.50	-	22,816.72	15,000.00	13,925.78	-	13,925.78	1,065,000.00	1,065,000.00	12/1/2012	6/1/2012		
6/1/2013		36,225.00	36,742.50		25,269.00		11,473.50	480.44	25,879.72	1,065,000.00	1,078,925.78	12/1/2012	12/1/2012		
12/1/2013	15,000.00	36,225.00	36,742.50	-	22,618.00	15,000.00	14,124.50	892.85	40,897.07	1,065,000.00	1,105,897.07	12/1/2013	6/1/2013		
6/1/2014		35,707.50	36,742.50		40,150.00		(3,407.50)	1,410.95	38,900.52	1,065,000.00	1,103,900.52	12/1/2013	12/1/2013		
12/1/2014	15,000.00	35,707.50	36,742.50		29,410.56	15,000.00	7,331.94	1,342.07	47,574.53	1,065,000.00	1,112,574.53	12/1/2014	6/1/2014		
6/1/2015		35,190.00	36,742.50		26,677.97		10,064.53	1,641.32	59,280.38	1,065,000.00	1,124,280.38	12/1/2015	6/1/2015		
12/1/2015	20,000.00	35,190.00	36,742.50		15,835.08	20,000.00	20,907.42	2,045.17	82,232.97	1,065,000.00	1,147,232.97	12/1/2015	12/1/2015		
6/1/2016		34,500.00	36,742.50		29,461.00		7,281.50	2,837.04	92,351.51	1,065,000.00	1,157,351.51	6/1/2016	6/1/2016		
12/1/2016	20,000.00	34,500.00	36,742.50		42,281.82	20,000.00	(5,539.32)	3,186.13	89,998.32	1,065,000.00	1,154,998.32	12/1/2016	12/1/2016		
6/1/2017		33,810.00										6/1/2017	6/1/2017		
12/1/2017	25,000.00	33,810.00										12/1/2017	12/1/2017		
6/1/2018		32,947.50										6/1/2018	6/1/2018		
12/1/2018	25,000.00	32,947.50										12/1/2018	12/1/2018		
6/1/2019		32,085.00										6/1/2019	6/1/2019		
12/1/2019	30,000.00	32,085.00										12/1/2019	12/1/2019		
6/1/2020		31,050.00										6/1/2020	6/1/2020		
12/1/2020	30,000.00	31,050.00										12/1/2020	12/1/2020		
6/1/2021		30,015.00										6/1/2021	6/1/2021		
12/1/2021	35,000.00	30,015.00										12/1/2021	12/1/2021		
6/1/2022		28,807.50										6/1/2022	6/1/2022		
12/1/2022	40,000.00	28,807.50										12/1/2022	12/1/2022		
6/1/2023		27,427.50										6/1/2023	6/1/2023		
12/1/2023	40,000.00	27,427.50										12/1/2023	12/1/2023		
6/1/2024		26,047.50										6/1/2024	6/1/2024		
12/1/2024	755,000.00	26,047.50										12/1/2024	12/1/2024		
	1,065,000.00	841,110.00				85,000.00	76,162.35	13,835.97							



CliftonLarsonAllen LLP

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## Accountant's Compilation Report

Board of Directors  
Aspen Hills Metropolitan District  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Aspen Hills Metropolitan District as of and for the year ended December 31, 2016, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report 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.

We are not independent with respect to Aspen Hills Metropolitan District.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 8, 2017