

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT	Glenwood Meadows Metropolitan District No. 2	For the Year Ended 12/31/16 or fiscal year ended:
ADDRESS	710 E. Durant Avenue, Suite W-6 Aspen, CO 81611	
CONTACT PERSON	Michael C. Maple, Chairman	12/31/2016
PHONE	970-925-9046	
EMAIL	mmaple@dunrene.com	
FAX	970-925-1162	

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Michael S. Marolt
TITLE	Controller
FIRM NAME (if applicable)	
ADDRESS	PO Box 8705, Aspen, CO 81612
PHONE	970-920-1144
DATE PREPARED (Must be prepared prior to Board approval)	3/1/17

### PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>



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By Justin L. Smith at 12:21 pm, Mar 07, 2017

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Ta Property	\$ 1,178	
2-2	Specific ownership	\$ 58	
2-3	Sales and use	\$ -	
2-4	<b>Other (specify): Fee in Lieu Exempt Property</b>	\$ 4,131	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	<b>(add lines 2-1 through 2-23) TOTAL REVENUE</b>	\$ 5,367	

## PART 3 - EXPENDITURES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc (should agree to line 7-2)	\$ -	
3-23	<b>Other (specify): Tax Collection &amp; Bank Fee</b>	\$ 24	
3-24	<b>CONTRIBUTIONS TO OTHER GOVERNMENTS</b>	\$ 5,354	
3-25		\$ -	
3-26	<b>(add lines 3-1 through 3-24) TOTAL EXPENDITURES</b>	\$ 5,378	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## 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? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain:	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 24,000,000.00 Date the debt was authorized: 11/4/2003	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? 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? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-9 Does the entity have a certified Mill Levy? If yes: Please provide the following mills levied for the year reported:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bond Redemption		
General/Other		1,178.00
<b>TOTAL</b>		<b>1,178.00</b>

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 412	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ 412</b>
Investments (if investment is a mutual fund, please list underlying investments)		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ -</b>
<b>Total Cash and Investments</b>		<b>\$ 412</b>

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

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

6-1	Does the entity have capital assets?		
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"/>
6-3	Complete the following capital assets table	Balance - beginning of the year	Additions (Must be included in Part 3)
		Deletions	Year-End Balance
	Land	\$ -	\$ -
	Buildings	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -
	Other (explain):	\$ -	\$ -
	Accumulated Depreciation (Please enter a negative, or credit, balance)	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

7-1	Does the entity have an "old hire" firemen's pension plan?		
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Indicate the contributions from:		
	Tax (property, SO, sales, etc.):	\$ -	
	State contribution amount:	\$ -	
	Other (gifts, donations, etc.):	\$ -	
	<b>TOTAL</b>	<b>\$ -</b>	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -	

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

8-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" 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:			
	<b>Fund Name</b>	<b>Budgeted Expenditures</b>		
	2015 BUDGET	\$	5,403	

## PART 9 - TAXPAYER'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)]?

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.

If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

10-4 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:

10-5 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.]

If yes: Date Filed:

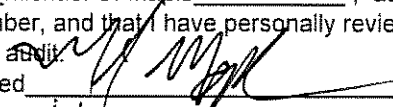
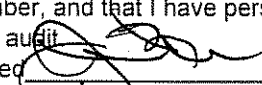
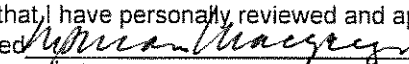
Please use this space to provide any explanations or comments:

# PART 11 - 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 \$100,000 or less must have an application prepared by a person skilled in 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.

<b>Board Member 1</b>	<b>Print Board Member's Name</b> Michael C. Maple	I <u>Michael C. Maple</u> , attest 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></u> Date: <u>3/1/17</u> My term Expires: <u>May 2020</u>
<b>Board Member 2</b>	<b>Print Board Member's Name</b> Julie Z. Maple	I <u>Julie Z. Maple</u> , attest 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></u> Date: <u>3/1/17</u> My term Expires: <u>may 2018</u>
<b>Board Member 3</b>	<b>Print Board Member's Name</b> Mary Susan Macgregor	I <u>Mary Susan Macgregor</u> , attest 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></u> Date: <u>3/1/17</u> My term Expires: <u>May 2020</u>
<b>Board Member 4</b>	<b>Print Board Member's Name</b>	I _____, attest 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: _____
<b>Board Member 5</b>	<b>Print Board Member's Name</b>	I _____, attest 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: _____
<b>Board Member 6</b>	<b>Print Board Member's Name</b>	I _____, attest 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: _____
<b>Board Member 7</b>	<b>Print Board Member's Name</b>	I _____, attest 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: _____

**Original Signatures  
Verified by**

Justin L. Smith



duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.

**Glenwood Meadows Metropolitan Dist 2**  
**Profit & Loss YTD Comparison**  
 January through December 2016

	<u>Jan - Dec 16</u>	<u>Jan - Dec 15</u>	<u>Jan - Dec 16</u>
<b>Income</b>			
Fee In Lieu	4,131.20	4,131.20	4,131.20
Interest Income	0.00	1.30	0.00
Property Taxes	1,177.93	1,320.29	1,177.93
SOT Tax Revenue	57.76	75.49	57.76
Treasurer Fee	-23.55	-26.41	-23.55
<b>Total Income</b>	<u>5,343.34</u>	<u>5,501.87</u>	<u>5,343.34</u>
<b>Expense</b>			
Administration	0.00	0.00	0.00
Bank Fees	0.02	102.21	0.02
XFR to / from Dist 1	5,354.00	5,400.00	5,354.00
<b>Total Expense</b>	<u>5,354.02</u>	<u>5,502.21</u>	<u>5,354.02</u>
<b>Net Income</b>	<u><u>-10.68</u></u>	<u><u>-0.34</u></u>	<u><u>-10.68</u></u>

## Glenwood Meadows Metropolitan Dist 2

## Balance Sheet

02/17/17

As of December 31, 2016

Accrual Basis

	Dec 31, 16	Dec 31, 15	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
ANB Operating 3687	411.67	422.35	-10.68
<b>Total Checking/Savings</b>	411.67	422.35	-10.68
<b>Accounts Receivable</b>			
In Lieu Fee A/R	4,131.00	4,131.20	-0.20
Prop Tax A/R	1,178.00	1,178.00	0.00
SOT A/R	94.00	94.00	0.00
<b>Total Accounts Receivable</b>	5,403.00	5,403.20	-0.20
<b>Total Current Assets</b>	5,814.67	5,825.55	-10.88
<b>TOTAL ASSETS</b>	<b>5,814.67</b>	<b>5,825.55</b>	<b>-10.88</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Deferred In Lieu Fee	4,131.00	4,131.20	-0.20
Deferred Property Taxes	1,178.00	1,178.00	0.00
Deferred SOT Tax	94.00	94.00	0.00
<b>Total Other Current Liabilities</b>	5,403.00	5,403.20	-0.20
<b>Total Current Liabilities</b>	5,403.00	5,403.20	-0.20
<b>Total Liabilities</b>	5,403.00	5,403.20	-0.20
<b>Equity</b>			
Retained Earnings	422.35	422.69	-0.34
Net Income	-10.68	-0.34	-10.34
<b>Total Equity</b>	411.67	422.35	-10.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>5,814.67</b>	<b>5,825.55</b>	<b>-10.88</b>

**GLENWOOD MEADOWS METROPOLITAN  
DISTRICT No. 2 - RESIDENTIAL  
2016 BUDGET**

**GENERAL FUND**

	<b>Actual 2014</b>	<b>Estimated 2015</b>	<b>Budget 2016</b>
Beginning Balance	\$439	\$423	\$423
<b>REVENUE</b>			
Property Taxes/Fees - Operating Mill	1,259	1,320	1,178
Specific Ownership Taxes	70	70	94
Excluded Prop Fees in Lieu	242	4,131	4,131
Residential Development Fee	0	0	0
Bond Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	1	2	0
<b>TOTAL</b>	<b>\$1,573</b>	<b>\$5,523</b>	<b>\$5,403</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$2,012</b>	<b>\$5,946</b>	<b>\$5,826</b>
<b>EXPENSES</b>			
Bond Interest	\$0	\$0	\$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	11	0	0
Project Construction	0	0	0
Tax Collection Fees	25	26	25
Operating Expense	0	0	0
Transfers to District No. 1	1,553	5,497	5,377
<b>TOTAL</b>	<b>\$1,589</b>	<b>\$5,523</b>	<b>\$5,403</b>
<b>ENDING FUND BALANCE</b>	<b>\$423</b>	<b>\$423</b>	<b>\$423</b>

*Actual*

1178  
58

12  
5354

**CERTIFICATION OF TAX LEVIES**

TO: BOARD OF COUNTY COMMISSIONERS  
GARFIELD COUNTY, COLORADO


For the year 2016, the Board of Directors of Glenwood Meadows Metropolitan District No. 2 hereby certifies a total levy of 5.000 mills to be extended by you upon the total assessed valuation of \$235,582 to produce \$1,178 in revenue. The levies and revenues are for the following purposes:

	<u>Levy</u>	<u>Revenue</u>
1. General Operating Expenses	<u>5.000</u> mills	\$ <u>1,178</u>
2. Tax Credits	_____ mills	\$ _____
3. Refunds/Abatements	_____ mills	\$ _____
SUBTOTAL	<u>5.000</u> mills	\$ <u>1,178</u>
4. General Obligation Bonds and Interest	_____ mills	\$ _____
5. Contractual Obligations Approved at Election	_____ mills	\$ _____
6. Capital Expenditures (levied pursuant to 29-1-301[1.2] or 29-1-302[1.5], C.R.S.)	_____ mills	\$ _____
7. Other (Voter Approved Capital Projects)	_____ mills	\$ _____
TOTAL	<u>5.000</u> mills	\$ <u>1,178</u>

Contact Person: Paul R. Cockrel Daytime Phone: 303-986-1551

Other Counties in which the District is located: none.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of  
Glenwood Meadows Metropolitan District No. 2, Garfield County, Colorado, this 23<sup>rd</sup>  
day of November, 2015.



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President

(SEAL)