

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT: Stone Canon Ranch Metropolitan District
ADDRESS: P.O. Box 882, Castle Rock, CO 80104-0882
CONTACT PERSON: Julie Aguilar
PHONE: 303-589-8150

For the Year Ended 12/31/2016 or fiscal year ended:

1197.02

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 expenditures are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME: Kenny Kresl
TITLE: CPA
FIRM NAME (if applicable): Bauerle & Company, P.C.
ADDRESS: 7887 E. Belleview Ave., Suite 700, Denver, CO 80111
PHONE: 303-750-0089
DATE PREPARED (Must be Completed prior to Board approval): 3/13/2017
RELATIONSHIP TO ENTITY:

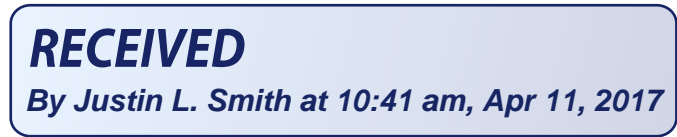
PREPARER (SIGNATURE REQUIRED)

Handwritten signature: Kenny Kresl, CPA, Bauerle and Company, P.C.

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 checkboxes

If Yes, date filed:



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	Fund*		Fund*	Fund*	
Assets							
1-1	Cash & Cash Equivalents	\$ 58,801	\$	Cash & Cash Equivalents	\$	\$	
1-2	Investments	\$	\$	Investments	\$	\$	
1-3	Receivables	\$	\$	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 and Equipment - Net	\$ 119,612	\$	Total Current Assets	\$	\$	
1-6		\$	\$	Capital Assets, net (from Part 6-)	\$	\$	
1-7		\$	\$	Other Long Term Assets (specify)	\$	\$	
1-8		\$	\$		\$	\$	
1-9		\$	\$		\$	\$	
1-10		\$	\$		\$	\$	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 178,413	\$	(add lines 1-1 through 1-10) TOTAL ASSETS	\$	\$	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	\$	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	\$	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 178,413	\$	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$	\$	
Liabilities							
1-14	Accounts Payable	\$	\$	Accounts Payable	\$	\$	
1-15	Accrued Payroll and Related Liabilities	\$	\$	Accrued Payroll and Related Liabilities	\$	\$	
1-16	Accrued Interest Payable	\$ 9,801	\$	Accrued Interest Payable	\$	\$	
1-17	Due to Other Entities or Funds	\$	\$	Due to Other Entities or Funds	\$	\$	
1-18	All Other Current Liabilities	\$ 39,645	\$	All Other Current Liabilities	\$	\$	
1-19	TOTAL CURRENT LIABILITIES	\$ 49,446	\$	TOTAL CURRENT LIABILITIES	\$	\$	
1-20	Bond Payable - Noncurrent	\$ 340,968	\$	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) TOTAL LIABILITIES	\$ 390,414	\$	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$	\$	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$	\$	TOTAL DEFERRED INFLOWS OF RESOURCES	\$	\$	
Fund Balance							
1-30	Nonspendable Prepaid	\$	\$	Net Investment in Capital Assets	\$	\$	
1-31	Nonspendable Inventory	\$	\$		\$	\$	
1-32	Restricted (specify)	\$	\$	Emergency Reserves	\$	\$	
1-33	Committed (specify)	\$	\$	Other Designations/Reserves	\$	\$	
1-34	Assigned (specify)	\$	\$	Restricted	\$	\$	
1-35	Unassigned	\$ (212,001)	\$	Undesignated/Unreserved/Unrestricted	\$	\$	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (212,001)	\$	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$	\$	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 178,413	\$	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$	\$	

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 Fund	Fund*		Fund*	Fund*	
Tax Revenue							
2-1	Property	\$ 70,242	\$ -	Property	\$ -	\$ -	
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	\$ 70,242	\$ -	Add lines 2-1 through 2-7	\$ -	\$ -	
	TOTAL TAX REVENUE			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	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 28	\$ -	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	Add lines 2-9 through 2-23	\$ 70,270	\$ -	Add lines 2-9 through 2-23	\$ -	\$ -	
	TOTAL REVENUES			TOTAL REVENUES			
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	Other (specify):	\$ -	\$ -	Other (specify):	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27	\$ -	\$ -	Add lines 2-25 through 2-27	\$ -	\$ -	
	TOTAL OTHER FINANCING SOURCES			TOTAL OTHER FINANCING SOURCES			
2-29	Add lines 2-24 and 2-28	\$ 70,270	\$ -	Add lines 2-24 and 2-28	\$ -	\$ -	
	TOTAL REVENUES AND OTHER FINANCING SOURCES			TOTAL REVENUES AND OTHER FINANCING SOURCES			\$ 70,270

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	Fund*		Fund*	Fund*	
3-1	General Government	\$ 61,273	\$	General Operating & Administrative	\$	\$	
3-2	Judicial	\$ -	\$	Salaries	\$	\$	
3-3	Law Enforcement	\$ -	\$	Payroll Taxes	\$	\$	
3-4	Fire	\$ -	\$	Contract Services	\$	\$	
3-5	Highways & Streets	\$ 40,350	\$	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	Other (specify):	\$ -	\$	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	\$ -	\$	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):	\$ -	\$	All Other (specify):	\$	\$	
3-21		\$ -	\$		\$	\$	
3-22	Add lines 3-1 through 3-21	\$ 101,623	\$	Add lines 3-1 through 3-21	\$	\$	
	TOTAL EXPENDITURES			TOTAL EXPENDITURES			
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 2-25)	\$	\$	
3-27		\$ -	\$	Capital Outlay (from line 3-14)	\$	\$	
3-28		\$ -	\$	Debt Principal (from line 3-15)	\$	\$	
3-29	(Add lines 3-23 through 3-28)			(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)			
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$	TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 3-29, less line 3-22, plus line 3-29	\$ (31,353)	\$	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	\$ (159,940)	\$	Net Position, January 1 from December 31 prior year report	\$	\$	
3-32	Prior Period Adjustment (MUST explain)	\$ (20,708)	\$	Prior Period Adjustment (MUST explain)	\$	\$	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31			
	This total should be the same as line 1-36.	\$ (212,001)	\$	This total should be the same as line 1-36.	\$	\$	

GRAND TOTAL
\$ 101,623

Explanation for line 3-32: In accordance with GASB 65 the district no longer recognizes unamortized loan fees as assets. All unamortized loan fees (net) reported as of 12/31/15 have been removed from the balance as a prior period adjustment.

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain:	<input checked="" type="checkbox"/>	<input 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)				
		Outstanding at beginning of year	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ 418,316	\$ -	\$ 37,703	\$ 380,613
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 418,316	\$ -	\$ 37,703	\$ 380,613

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5	Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	How much?	\$ -		
	Date the debt was authorized:			
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	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"/>	
	What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	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 checked="" type="checkbox"/>	
	What are the annual lease payments?	\$ -		
4-9	Does the entity have a certified mill levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Please provide the following mills levied for the year reported:			
	Bond Redemption	0.00		
	General/Other	0.00		
	TOTAL	0.00		

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	\$ 58,801		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 58,801	
	Investments (if investment is a mutual fund, please list underlying investments):	\$ -		
		\$ -		
5-3		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 58,801	

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 24-75-801, 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.)? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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? 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, MUST explain: YES NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ 11,313	\$ -	\$ -	\$ 11,313
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ 1,274	\$ -	\$ -	\$ 1,274
Infrastructure	\$ 526,860	\$ -	\$ -	\$ 526,860
Construction In Progress (CIP)	\$ 27,954	\$ -	\$ 27,954	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (412,665)	\$ (35,124)	\$ (27,954)	\$ (419,835)
TOTAL	\$ 154,736	\$ (35,124)	\$ -	\$ 119,612

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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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? YES NO
- 7-2 Does the entity have a volunteer firemen's pension plan? YES NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SG, 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 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

Mango Hall

I, Mango Hall, 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 Mango Hall Date: 3/21/2017
 My term Expires: 2018

Print Board Member's Name

Board Member 2

Dan Aguilar

I, Dan Aguilar, 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 Dan Aguilar Date: 3/21/2017
 My term Expires: 2018

Print Board Member's Name

Board Member 3

Duane Keit

I, Duane Keit, 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 Duane Keit Date: 3-21-17
 My term Expires: 2018

Print Board Member's Name

Board Member 4

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: _____
 My term Expires: _____

Print Board Member's Name

Board Member 5

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: _____
 My term Expires: _____

Print Board Member's Name

Board Member 6

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: _____
 My term Expires: _____

Print Board Member's Name

Board Member 7

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: _____
 My term Expires: _____

**Original Signatures
Verified by**

Justin L. Smith



Costs Funded \$725,000.00	Payment Rate 5.15%	20 Payments 1 per year 5.150% Rate	Level Payment \$59,246.72 Fctr=.081720	Closing Fees 7/1/2006	Average Life 12.32 years 148 months
		Commencement: May 20, 2004			
		Closing Date: May 20, 2004			

Pmt	Total Payment Due	Interest Payment Due	Principal Payment Due	After Payment Principal Balance	After Payment Termination Value	Payment Due Date
	\$0.00		\$0.00	\$725,000.00		May 20, 2004
1	\$59,246.72	\$41,589.83	\$17,656.89	\$707,343.11	\$707,343.11	Jul 1, 2005
2	\$59,246.72	\$36,428.17	\$22,818.55	\$684,524.56	\$684,524.56	Jul 1, 2006
3	\$59,246.72	\$35,253.01	\$23,993.71	\$660,530.85	\$660,530.85	Jul 1, 2007
4	\$59,246.72	\$34,017.34	\$25,229.38	\$635,301.47	\$635,301.47	Jul 1, 2008
5	\$59,246.72	\$32,718.03	\$26,528.69	\$608,772.77	\$608,772.77	Jul 1, 2009
6	\$59,246.72	\$31,351.80	\$27,894.92	\$580,877.85	\$580,877.85	Jul 1, 2010
7	\$59,246.72	\$29,915.21	\$29,331.51	\$551,546.34	\$551,546.34	Jul 1, 2011
8	\$59,246.72	\$28,404.64	\$30,842.08	\$520,704.26	\$520,704.26	Jul 1, 2012
9	\$59,246.72	\$26,816.27	\$32,430.45	\$488,273.81	\$488,273.80	Jul 1, 2013
10	\$59,246.72	\$25,146.10	\$34,100.62	\$454,173.19	\$454,173.19	Jul 1, 2014
11	\$59,246.72	\$23,389.92	\$35,856.80	\$418,316.39	\$418,316.38	Jul 1, 2015
12	\$59,246.72	\$21,543.29	\$37,703.43	\$380,612.96	\$380,612.96	Jul 1, 2016
13	\$59,246.72	\$19,601.57	\$39,645.15	\$340,967.81	\$340,967.80	Jul 1, 2017
14	\$59,246.72	\$17,559.84	\$41,686.88	\$299,280.93	\$299,280.93	Jul 1, 2018
15	\$59,246.72	\$15,412.97	\$43,833.75	\$255,447.17	\$255,447.17	Jul 1, 2019
16	\$59,246.72	\$13,155.53	\$46,091.19	\$209,355.98	\$209,355.98	Jul 1, 2020
17	\$59,246.72	\$10,781.83	\$48,464.89	\$160,891.10	\$160,891.10	Jul 1, 2021
18	\$59,246.72	\$8,285.89	\$50,960.83	\$109,930.27	\$109,930.27	Jul 1, 2022
19	\$59,246.72	\$5,661.41	\$53,585.31	\$56,344.96	\$56,344.96	Jul 1, 2023
20	\$59,246.72	\$2,901.77	\$56,344.96	\$0.00	\$1.00	Jul 1, 2024

Please Note: Sum of individual principal payments differ from total principal by one cent due to even-cent rounding.
This exhibit is a draft only and may not reflect final terms.

Wells Fargo Public Finance (WFPF) bankers are registered representatives of Wells Fargo Brokerage Services, LLC, or Wells Fargo Institutional Securities, LLC, brokerage affiliates of Wells Fargo & Company and members of the NASD and SIPC.

Investments: • NOT FDIC insured • May lose value • No bank guarantee

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FAX: 303.660.9894