

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT VALLEY CLUB POINTE METROPOLITAN DISTRICT
ADDRESS C/O KELMORE DEVELOPMENT
7343 S. ALTON WAY, SUITE 100
CENTENNIAL, CO 80112
CONTACT PERSON KARLA COLLIER
PHONE 303-779-1800
EMAIL KARLA@KELMOREDEVELOPMENT.COM
FAX

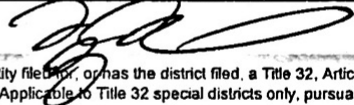
Period Ended
12/31/2016
or fiscal year ended:

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: TY HOLMAN
TITLE CPA
FIRM NAME (if applicable) HAYNIE & COMPANY
ADDRESS 1221 W. MINERAL AVE. SUITE 202, LITTLETON, CO 80120
PHONE 303-734-4800
DATE PREPARED 3/15/2017
(Must be Completed prior to Board approval)
RELATIONSHIP TO ENTITY

PREPARER (SIGNATURE REQUIRED)



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 |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If Yes, date filed:

E

RECEIVED

By Justin L. Smith at 7:56 am, Mar 30, 2017

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 Svc Fund | | Fund* | Fund* | |
| | Assets | | | Assets | | | |
| 1-1 | Cash & Cash Equivalents | \$ 19,368 | \$ - | 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 | | \$ - | \$ - | 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 | \$ 19,368 | \$ - | (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 | \$ 19,368 | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - | |
| | Liabilities | | | Liabilities | | | |
| 1-14 | Accounts Payable | \$ - | \$ - | 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 | TOTAL CURRENT LIABILITIES | \$ - | \$ - | TOTAL CURRENT LIABILITIES | \$ - | \$ - | |
| 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) TOTAL LIABILITIES | \$ - | \$ - | (add lines 1-19 through 1-27) TOTAL LIABILITIES | \$ - | \$ - | |
| 1-29 | TOTAL DEFERRED INFLOWS OF RESOURCES | \$ - | \$ - | TOTAL DEFERRED INFLOWS OF RESOURCES | \$ - | \$ - | |
| | Fund Balance | | | Net Position | | | |
| 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: | \$ 19,368 | \$ - | 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 | \$ 19,368 | \$ - | 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 | \$ 19,368 | \$ - | 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 | Debt Svc Fund | | Fund* | Fund* | |
| | Tax Revenue | | | Tax Revenue | | | |
| 2-1 | Property | \$ 31,434 | \$ 125,736 | Property | \$ - | \$ - | |
| 2-2 | Specific Ownership | \$ 2,972 | \$ 8,870 | Specific Ownership | \$ - | \$ - | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | |
| 2-4 | Other Tax Revenue (specify): late fee income | \$ - | \$ 57 | Other Tax Revenue (specify): | \$ - | \$ - | |
| 2-5 | Public Improvement Fee | \$ - | \$ 118,697 | | \$ - | \$ - | |
| 2-6 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-7 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 34,406 | \$ 253,360 | 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 | \$ - | \$ - | 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 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 34,406 | \$ 253,360 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | |
| | 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 | Other (specify): | \$ - | \$ - | Other (specify): | \$ - | \$ - | |
| 2-28 | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | |
| 2-29 | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 34,406 | \$ 253,360 | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - | GRAND TOTALS |
| | | | | | | | \$ 287,766 |

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 Svc Fund | | Fund* | Fund* | |
| | Expenditures | | | Expenditures | | | |
| 3-1 | General Government | \$ - | \$ - | 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 | Other (specify): | \$ - | \$ - | Utilities | \$ - | \$ - | |
| 3-11 | Parks and Rec | \$ 3,437 | \$ - | 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 | \$ 25,000 | \$ 233,095 | Principal | \$ - | \$ - | |
| 3-16 | Interest | \$ - | \$ 18,982 | 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 | Acctg, Legal, Admin & Insurance | \$ 8,640 | \$ - | All Other (specify) | \$ - | \$ - | |
| 3-21 | Treasurer Fees | \$ 471 | \$ 1,886 | | \$ - | \$ - | |
| 3-22 | Add lines 3-1 through 3-21 TOTAL EXPENDITURES | \$ 37,548 | \$ 253,963 | Add lines 3-1 through 3-21 TOTAL EXPENDITURES | \$ - | \$ - | GRAND TOTAL \$ 291,511 |
| 3-23 | Interfund Transfers (In) | \$ (603) | \$ - | Net Interfund Transfers (In) | \$ - | \$ - | Prior period adjustment due to subsequent adjustment of 2015 expenses. |
| 3-24 | Interfund Transfers Out | \$ - | \$ 603 | 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 | (Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ (603) | \$ 603 | (Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29 | \$ (2,540) | \$ - | 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 | \$ 23,113 | \$ - | Net Position, January 1 from December 31 prior year report | \$ - | \$ - | |
| 3-32 | Prior Period Adjustment (MUST explain) | \$ (1,205) | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - | |
| 3-33 | Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36. | \$ 19,368 | \$ - | Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36. | \$ - | \$ - | |

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"/> | |
| Please complete the following debt schedule, if applicable: (please only include principal amounts) | | YES | NO | |
| | | YES | NO | |
| | | YES | NO | |
| | | YES | NO | |
| | | YES | NO | |
| | | YES | NO | |
| | | YES | NO | |
| | TOTAL | YES | NO | |
| 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? | | | |
| | 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"/> | |
| 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 | 20.00 | | |
| | General/Other | 5.00 | | |
| | TOTAL | 25.00 | | |

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 | \$ 19,368 | | |
| 5-2 | Certificates of deposit | \$ - | | |
| | TOTAL CASH DEPOSITS | | \$ 19,368 | |
| | Investments (if investment is a mutual fund, please list underlying investments) | | | |
| 5-3 | | \$ - | | |
| | | \$ - | | |
| | | \$ - | | |
| | | \$ - | | |
| | TOTAL INVESTMENTS | | \$ - | |
| | TOTAL CASH AND INVESTMENTS | | \$ 19,368 | |
| 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 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 checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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? | <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: All capital assets are infrastructure. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| 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 | \$ 6,381,331 | \$ - | \$ - | \$ 6,381,331 | | |
| | Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - | | |
| | Other (explain): | \$ - | \$ - | \$ - | \$ - | | |
| | Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - | | |
| | TOTAL | \$ 6,381,331 | \$ - | \$ - | \$ 6,381,331 | | |
| 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? | <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.) | \$ - | | |
| | 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 | 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 | \$ | 18,250 | |
| | | Debt Service Fund | \$ | 235,069 | |
| | | | \$ | - | |
| | | | \$ | - | |

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)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |

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.

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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: Date of formation: | | | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If Yes: NEW name | | | | |
| PRIOR name | | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 10-4 | Please indicate what services the entity provides: | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: List the name of the other governmental entity and the services provided: | | | | |

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 \$ | 19,368 Unrestricted Fund Balance \$ | 19,368 Total Tax Revenue \$ | 287,766 |
| Current Liabilities \$ | - Total Fund Balance \$ | 19,368 Revenue Paying Debt Service \$ | 287,766 |
| Deferred Inflow \$ | - PY Fund Balance \$ | 23,113 Total Revenue \$ | 287,766 |
| | Total Revenue \$ | 34,406 Total Debt Service Principal \$ | 258,095 |
| | Total Expenditures \$ | 37,548 Total Debt Service Interest \$ | 18,982 |
| | Interfund In \$ | (603) | |
| Governmental | 19,368 Interfund Out \$ | Enterprise Funds | |
| Total Cash & Investments \$ | (603) Proprietary | Net Position \$ | - |
| Transfers In \$ | 603 Current Assets \$ | - PY Net Position \$ | - |
| Transfers Out \$ | 157,170 Deferred Outflow \$ | - Government-Wide | |
| Property Tax \$ | 258,095 Current Liabilities \$ | - Total Outstanding Debt \$ | 5,777,088 |
| Debt Service Principal \$ | 291,511 Deferred Inflow \$ | - Authorized but Unissued \$ | 5,200,000 |
| Total Expenditures \$ | - Cash & Investments \$ | - Year Authorized \$ | 40,484 |
| Total Developer Advances \$ | - Principal Expense \$ | | |
| Total Developer Repayments \$ | | | |

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 | Donald E Siecke | I, <u>Donald E Siecke</u> , 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>Donald E Siecke</u> Date: <u>3-28-17</u> My term Expires: <u>2020</u> |
| Board Member 2 | Robert A Koontz | I, <u>Robert A Koontz</u> , 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>Robert A Koontz</u> Date: <u>3-28-17</u> My term Expires: <u>2020</u> |
| Board Member 3 | Karla M Collier | I, <u>Karla M Collier</u> , 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>Karla M Collier</u> Date: <u>3-28-17</u> My term Expires: <u>2018</u> |
| Board Member 4 | Print Board Member's 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: _____ My term Expires: _____ |
| Board Member 5 | Print Board Member's 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: _____ My term Expires: _____ |
| Board Member 6 | Print Board Member's 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: _____ My term Expires: _____ |
| Board Member 7 | Print Board Member's 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: _____ My term Expires: _____ |

Valley Club Pointe Metropolitan District

Total bond principal and interest mature as follows:

| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------|---------------------|---------------------|---------------------|
| 2013 | \$ - | \$ - | \$ - |
| 2014 | - | - | - |
| 2015 | - | - | - |
| 2016 | - | - | - |
| 2017 | <u>5,889,352</u> | <u>2,758,644</u> | <u>8,647,996</u> |
| | <u>\$ 5,889,352</u> | <u>\$ 2,758,644</u> | <u>\$ 8,647,996</u> |

On November 2, 2010, the District's voters authorized an increase in indebtedness by \$1,000,000 at an interest rate not to exceed 10%. The total authorized indebtedness at December 31, 2012 amounted to \$11,500,000.

Valley Club Pointe Metropolitan District

Scheduled Payments on Developer Advances:

Valley Club Pointe Metropolitan Districts plans to pay \$10,000/year to pay down the developer advance. As more funds become available, payments will increase.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2016 FOR THE **Valley Club Pointe Metropolitan District**, STATE OF COLORADO.

WHEREAS, the **Board of Directors** of **Valley Club Pointe Metropolitan District** 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 where neither revenues nor expenditures exceed five hundred thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

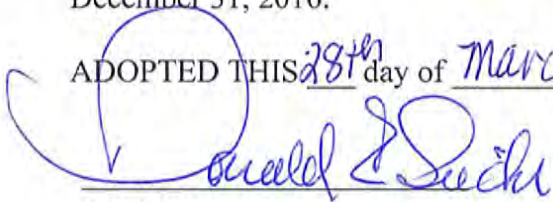
WHEREAS, neither revenues nor expenditures for **Valley Club Pointe Metropolitan District** exceeded \$750,000 for Fiscal Year 2016; and

WHEREAS, an application for exemption from audit for **Valley Club Pointe Metropolitan District** has been prepared by **Haynie & Company**, 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 **Board of Directors** of the **Valley Club Pointe Metropolitan District** that the application for exemption from audit for **Valley Club Pointe Metropolitan District** for the Fiscal Year ended December 31, 2016, has been personally reviewed and is hereby approved by a majority of the **Board of Directors** of the **Valley Club Pointe Metropolitan District**; that those members of the **Board of Directors** 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 **Valley Club Pointe Metropolitan District** for the fiscal year ended December 31, 2016.

ADOPTED THIS 28th day of March, A.D. 2017.



President

| Name (please print or type) | Date Term Expires | Signature |
|-----------------------------|-------------------|--|
| Donald E Siecke | 2020 |  |
| Robert A Koontz | 2020 |  |
| Karla M Collier | 2018 |  |
| | | |
| | | |