

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT: Wilson Mesa at Telluride Metropolitan District
 ADDRESS: PO Box 1590
 Telluride, CO 81435
 CONTACT PERSON: Richard Betts
 PHONE: 970-728-6777
 EMAIL: richard@businessasap.com
 FAX: 970-729-6848

123300

For the Year Ended
 12/31/2015
 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: Denise Ann Jurgens
 TITLE: CPA
 FIRM NAME (if applicable): Reese Henry & Company, Inc.
 ADDRESS: 400 E Main, Ste 2 Aspen, CO 81611
 PHONE: 970-925-3771
 DATE PREPARED (Must be Completed prior to Board approval): 2/15/2017
 RELATIONSHIP TO ENTITY: None

PREPARER (SIGNATURE REQUIRED)

Denise Ann Jurgens

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:



RECEIVED
 By Justin L. Smith at 4:13 pm, Mar 21, 2017

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicates 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	\$ 306,519	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 403,090	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 531	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets (specify)	\$ -	\$ -	Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (Items Part 2-4)	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 710,140	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 160,157	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 870,297	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities							
1-14	Accounts Payable	\$ 695	\$ -	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	\$ 695	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (Items 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	\$ 695	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 164,829	\$ -	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	\$ 704,773	\$ -	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	\$ 704,773	\$ -	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	\$ 870,297	\$ -	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
		Fund*	Fund*		Fund*	Fund*	
Tax Revenue							
2-1	Property	\$	154,560	\$	-	\$	-
2-2	Specific Ownership	\$	6,049	\$	-	\$	-
2-3	Sales and Use Tax	\$	-	\$	-	\$	-
2-4	Other Tax Revenue (specify)	\$	-	\$	-	\$	-
2-5	Treasurer's Fees	\$	(4,638)	\$	-	\$	-
2-6		\$	-	\$	-	\$	-
2-7		\$	-	\$	-	\$	-
2-8	Add lines 2-1 through 2-7	\$	155,971	\$	-	\$	-
			TOTAL TAX REVENUE		TOTAL TAX REVENUE		
2-9	Licenses and Permits	\$	-	\$	-	\$	-
2-10	Highway Users Tax Funds (HUTF)	\$	-	\$	-	\$	-
2-11	Conservation Trust Funds (ctf)	\$	-	\$	-	\$	-
2-12	Community Development Block Grant	\$	-	\$	-	\$	-
2-13	Fire & Police Pension	\$	-	\$	-	\$	-
2-14	Grants	\$	-	\$	-	\$	-
2-15	Donations	\$	-	\$	-	\$	-
2-16	Charges for Sales and Services	\$	20,397	\$	-	\$	-
2-17	Rental Income	\$	-	\$	-	\$	-
2-18	Fines and Forfeits	\$	-	\$	-	\$	-
2-19	Interest/Investment Income	\$	-	\$	-	\$	-
2-20	Tap Fees	\$	-	\$	-	\$	-
2-21	Developer Advances	\$	-	\$	-	\$	-
2-22	All Other (specify)	\$	-	\$	-	\$	-
2-23	Interest Income	\$	2,603	\$	-	\$	-
2-24	Add lines 2-8 through 2-23	\$	178,971	\$	-	\$	-
			TOTAL REVENUES		TOTAL REVENUES		
Other Financing Sources							
2-25	Debt Proceeds	\$	-	\$	-	\$	-
2-26	Proceeds from Sale of Capital Assets	\$	-	\$	-	\$	-
2-27	Other (specify)	\$	-	\$	-	\$	-
2-28	Add lines 2-25 through 2-27	\$	-	\$	-	\$	-
			TOTAL OTHER FINANCING SOURCES		TOTAL OTHER FINANCING SOURCES		
2-29	Add lines 2-24 and 2-28	\$	178,971	\$	-	\$	-
			TOTAL REVENUES AND OTHER FINANCING SOURCES		TOTAL REVENUES AND OTHER FINANCING SOURCES		178,971

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 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 type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input 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	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments.

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"/>
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	0.00	
General/Other	22.14	
TOTAL	22.14	

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	\$ 306,519	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS	\$ -	306,519
Investments (if investment is a mutual fund, please list underlying investment):		
ColdTrust Plus	\$ 403,090	
5-3	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS	\$ 403,090	
TOTAL CASH AND INVESTMENTS	\$ 709,609	

Please use this space to provide any explanations or comments.

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"/>

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box	YES	NO	
6-1 Does the entity have capitalized assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments.
6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-500, C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input 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	\$ 3,314	\$ -	\$ -	3,314
Furniture and fixtures	\$ -	\$ -	\$ -	-
Infrastructure	\$ 1,539,342	\$ 18,300	\$ -	1,557,642
Construction In Progress (CIP)	\$ -	\$ -	\$ -	-
Other (explain)	\$ -	\$ -	\$ -	-
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (618,360)	\$ -	\$ 50,128	(668,488)
TOTAL	\$ 924,296	\$ 18,300	\$ 50,128	\$ 892,468

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	
7-1 Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments.
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, SD, 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 29-1-100 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	\$	107,519		
		\$	-		
		\$	-		
		\$	-		

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:			
Water Services				
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 \$	709,609 Unrestricted Fund Balance \$	704,773 Total Tax Revenue \$	155,971
Current Liabilities \$	695 Total Fund Balance \$	704,773 Revenue Paying Debt Service \$	-
Deferred Inflow \$	164,829 FY Fund Balance \$	610,683 Total Revenue \$	178,971
	Total Revenue \$	178,971 Total Debt Service Principal \$	-
	Total Expenditures \$	54,881 Total Debt Service Interest \$	-
	Interfund In \$		
	Interfund Out \$		
Governmental		Enterprise Funds	
Total Cash & Investments \$	709,609	Net Position \$	-
Transfers In \$	-	PY Net Position \$	-
Transfers Out \$	-	Government-Wide	
Property Tax \$	154,560	- Total Outstanding Debt \$	-
Debt Service Principal \$	-	- Authorized but Unissued \$	-
Total Expenditures \$	84,881	- Year Authorized \$	-
Total Developer Advances \$	-		
Total Developer Repayments \$	-		
	- Proprietary \$		
	- Current Assets \$		
	Deferred Outflow \$		
	- Current Liabilities \$		
	Deferred Inflow \$		
	- Cash & Investments \$		
	- Principal Expense \$		

PART 12 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing this 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.

Board Member	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 _____
1	James T. Tschinkel	 2-24-17
2	WILLIAM S. PERKINS	 3-9-17
3	TAUQIR FILLERBEEN	 3/9/17 2018
4	Christine Tschinkel	 3-10-17
5		
6		
7		

Original Signatures
Verified by

Justin L. Smith
