

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT **Mustang Water Authority**
ADDRESS **P.O. Box 177
Nucla, Colorado 81424-0177**

CONTACT PERSON **Mary Carter**
PHONE **970-864-7165**
EMAIL **blackjack_water@yahoo.com**
FAX **970-864-7166**

For the Year Ended
12/31/16
or fiscal year ended:

7504.00

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: **Donald R. Moreland**
TITLE **C.P.A.**
FIRM NAME (if applicable) **Donald R. Moreland & Associates, P.C.**
ADDRESS **1675 East Niagara Road, Montrose, Colorado 81401**
PHONE **970-249-3424**
DATE PREPARED **20-Mar-17**
(Must be Completed prior to Board approval)

RELATIONSHIP TO ENTITY **Independent accountant**

PREPARER (SIGNATURE REQUIRED)

Donald R. Moreland

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 1:18 pm, Apr 04, 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	
		Fund*	Fund*		Enterprise Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ 56,940	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ 54,180	\$ -
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	\$ 111,120	\$ -
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-)	\$ 1,491,948	\$ -
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -	Certificates of deposit	\$ 40,592	\$ -
1-9		\$ -	\$ -	Prepaid lease	\$ 69,078	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,712,738	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,712,738	\$ -
Liabilities				Liabilities		
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ 7,777	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ 2,192	\$ -
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	\$ 9,969	\$ -
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 328,800	\$ -
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	\$ 338,769	\$ -
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	\$ 1,163,148	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-32	Restricted (specify)	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ 20,797	\$ -
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 180,024	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ -	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 1,373,969	\$ -
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	\$ -	\$ -	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	\$ 1,712,738	\$ -

Please use this space to provide explanation of any items on this page

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*		Enterprise Fund*	Fund*	
	Tax Revenue			Tax Revenue			
2-1	Property	\$ -	\$ -	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	\$ -	\$ -	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	\$ 281,333	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 52	\$ -	
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	\$ -	\$ -	Add lines 2-9 through 2-23	\$ 281,385	\$ -	
	TOTAL REVENUES	\$ -	\$ -	TOTAL REVENUES	\$ 281,385	\$ -	
	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	\$ -	\$ -	Add lines 2-25 through 2-27	\$ -	\$ -	
	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS
2-29	Add lines 2-24 and 2-28	\$ -	\$ -	Add lines 2-24 and 2-28	\$ 281,385	\$ -	\$ 281,385
	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 281,385	\$ -	\$ 281,385

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
		Fund*	Fund*		Enterprise Fund*	Fund*	
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 108,635	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 15,239	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ 1,568	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 10,956	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 3,025	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 34,550	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 10,871	\$ -	
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ 28,156	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -	Schedule attached	\$ 23,939	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 36,915	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 14,017	\$ -	
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	\$ -	\$ -	Add lines 3-1 through 3-21	\$ 287,871	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENDITURES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	\$ 287,871
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 124,527	\$ -	
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)	\$ 36,915	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ (87,612)	\$ -	
	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	\$ -	\$ -	Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	\$ (94,098)	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,468,067	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	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.	\$ -	\$ -	This total should be the same as line 1-36.	\$ 1,373,969	\$ -	

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	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ 365,715	\$ -	\$ 36,915	\$ 328,800
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 365,715	\$ -	\$ 36,915	\$ 328,800

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 checked="" type="checkbox"/>	<input type="checkbox"/>	
	What is being leased?	Water facilities		
	What is the original date of the lease?	14-Sep-14		
	Number of years of lease?	Ongoing		
	Is the lease subject to annual appropriation?	<input checked="" type="checkbox"/>	<input 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"/>	
	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	\$ 56,940		
5-2	Certificates of deposit	\$ 40,592		
	TOTAL CASH DEPOSITS		\$ 97,532	
	Investments (if investment is a mutual fund, please list underlying investments):	\$ -		
		\$ -		
		\$ -		
5-3		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 97,532	

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 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? 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	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 1,907,690	\$ -	\$ -	\$ 1,907,690
Machinery and equipment	\$ 172,336	\$ -	\$ -	\$ 172,336
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): Pipeline and storage tank	\$ 843,707	\$ -	\$ -	\$ 843,707
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,307,258)	\$ (124,527)	\$ -	\$ (1,431,785)
TOTAL	\$ 1,616,475	\$ (124,527)	\$ -	\$ 1,491,948

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, 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 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	I, Les Mahannah, 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: April 30, 2017
Board Member 1	Les Mahannah	
	Print Board Member's Name	I, Tonya Doyle, 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>Tonya Doyle</u> Date: <u>3/20/17</u> My term Expires: April 30, 2017
Board Member 2	Tonya Doyle	
	Print Board Member's Name	I, Leah Christen, 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>Leah Christen</u> Date: <u>3/22/17</u> My term Expires: April 30, 2017
Board Member 3	Leah Christen	
	Print Board Member's Name	I, Josh Newingham, 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: April 30, 2019
Board Member 4	Josh Newingham	
	Print Board Member's Name	I, John Riley, 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>John D. Riley</u> Date: <u>3-22-17</u> My term Expires: April 30, 2019
Board Member 5	John Riley	
	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		

**Original Signatures
Verified by**

Justin L. Smith



MUSTANG WATER AUTHORITY
ATTACHMENT
December 31, 2016

Other expenditures

Advertising	\$ 228
Vehicle	1,836
Computer and internet	2,204
Water testing	456
Lease	6,184
Office	2,862
Postage and delivery	188
Telephone	3,503
Travel	562
Training	1,687
Miscellaneous	<u>4,229</u>
	<u>\$23,939</u>

EXHIBIT C
DRINKING WATER REVOLVING FUND
LOAN REPAYMENT SCHEDULE
MUSTANG WATER AUTHORITY

On or before the first of each date, commencing on November 1, 2004 the
Governmental Agency shall pay the amount set forth below:

LOAN DATE:	8-Dec-03
LOAN AMOUNT:	\$700,000
INTEREST RATE:	4.00%
TERM (YEARS):	20

INTEREST DATE: 11/1/2004

INTEREST ALLOCATION
FOR AUTHORITY
PURPOSES ONLY

PAYMENT DATES	PAYMENT	PRINCIPAL	REMAINING PRINCIPAL	CALCULATED INTEREST	INTEREST ALLOCATION FOR AUTHORITY PURPOSES ONLY	
					INTEREST	ADMIN. SURCHARGE
			\$700,000.00			
11/01/04	\$25,589.02	\$11,589.02	\$688,410.98	\$14,000.00	12,000.00	2,000.00
05/01/05	\$25,589.02	\$11,820.80	\$676,590.17	\$13,788.22	11,788.22	2,000.00
11/01/05	\$25,589.02	\$12,057.22	\$664,532.95	\$13,531.80	11,531.80	2,000.00
05/01/06	\$25,589.02	\$12,298.36	\$652,234.59	\$13,290.66	11,290.66	2,000.00
11/01/06	\$25,589.02	\$12,544.33	\$639,690.26	\$13,044.69	11,044.69	2,000.00
05/01/07	\$25,589.02	\$12,795.23	\$626,895.04	\$12,793.81	9,293.81	3,500.00
11/01/07	\$25,589.02	\$13,051.12	\$613,843.92	\$12,537.80	9,037.80	3,500.00
05/01/08	\$25,589.02	\$13,312.15	\$600,531.77	\$12,278.88	8,778.88	3,500.00
11/01/08	\$25,589.02	\$13,578.39	\$686,953.38	\$12,018.84	8,518.84	3,500.00
05/01/09	\$25,589.02	\$13,849.98	\$673,103.43	\$11,739.07	8,239.07	3,500.00
11/01/09	\$25,589.02	\$14,126.95	\$658,976.47	\$11,462.07	7,962.07	3,500.00
05/01/10	\$25,589.02	\$14,409.49	\$644,566.98	\$11,179.53	7,679.53	3,500.00
11/01/10	\$25,589.02	\$14,697.63	\$629,869.29	\$10,891.34	7,391.34	3,500.00
05/01/11	\$25,589.02	\$14,981.64	\$614,887.65	\$10,597.39	7,097.39	3,500.00
11/01/11	\$25,589.02	\$15,261.47	\$600,626.18	\$10,297.55	6,797.55	3,500.00
05/01/12	\$25,589.02	\$15,537.30	\$483,988.88	\$9,991.72	6,491.72	3,500.00
11/01/12	\$25,589.02	\$15,909.25	\$468,079.64	\$9,679.78	6,179.78	3,500.00
05/01/13	\$25,589.02	\$16,227.43	\$451,852.21	\$9,361.59	5,861.59	3,500.00
11/01/13	\$25,589.02	\$16,561.98	\$435,300.23	\$9,037.04	5,537.04	3,500.00
05/01/14	\$25,589.02	\$16,983.02	\$418,417.21	\$8,706.00	5,206.00	3,500.00
11/01/14	\$25,589.02	\$17,220.68	\$401,196.53	\$8,368.34	4,868.34	3,500.00
05/01/15	\$25,589.02	\$17,568.09	\$383,628.44	\$8,023.93	4,523.93	3,500.00
11/01/15	\$25,589.02	\$17,916.99	\$365,711.44	\$7,672.63	4,172.63	3,500.00
05/01/16	\$25,589.02	\$18,274.72	\$347,440.32	\$7,314.30	3,814.30	3,500.00
11/01/16	\$25,589.02	\$18,640.22	\$328,800.11	\$6,948.81	3,448.81	3,500.00
05/01/17	\$25,589.02	\$19,013.02	\$309,787.08	\$6,578.00	3,078.00	3,500.00
11/01/17	\$25,589.02	\$19,393.28	\$290,393.80	\$6,195.74	2,695.74	3,500.00
05/01/18	\$25,589.02	\$19,781.15	\$270,612.65	\$5,807.88	2,307.88	3,500.00
11/01/18	\$25,589.02	\$20,176.77	\$250,435.88	\$5,412.25	1,912.25	3,500.00
05/01/19	\$25,589.02	\$20,580.31	\$229,855.58	\$5,008.72	1,508.72	3,500.00
11/01/19	\$25,589.02	\$20,991.91	\$208,863.67	\$4,597.11	2,597.11	2,000.00
05/01/20	\$25,589.02	\$21,411.75	\$187,451.92	\$4,177.27	2,177.27	2,000.00
11/01/20	\$25,589.02	\$21,839.99	\$165,611.93	\$3,749.04	1,749.04	2,000.00
05/01/21	\$25,589.02	\$22,276.78	\$143,335.15	\$3,312.24	1,312.24	2,000.00
11/01/21	\$25,589.02	\$22,722.32	\$120,612.83	\$2,866.70	1,366.70	1,500.00
05/01/22	\$25,589.02	\$23,176.77	\$97,436.06	\$2,412.26	912.26	1,500.00
11/01/22	\$25,589.02	\$23,840.30	\$73,795.76	\$1,948.72	448.72	1,500.00
05/01/23	\$25,589.02	\$24,113.11	\$49,682.65	\$1,473.92	473.92	1,000.00
11/01/23	\$25,589.02	\$24,595.37	\$25,087.28	\$993.65	493.65	500.00
05/01/24	\$25,589.02	\$25,087.28	\$0.00	\$501.75	1.75	500.00
Total	\$1,023,580.94	\$700,000.00		\$323,580.94	\$211,580.94	\$112,000.00

DONALD R. MORELAND & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Mustang Water Authority
Nucla, Colorado 81424-0177

The accompanying Application for Exemption from Audit of the Mustang Water Authority as of December 31, 2016 was not subjected to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on it.

Donald R. Moreland & Associates, P.C.

Montrose, Colorado
March 20, 2017