

**APPLICATION FOR EXEMPTION FROM AUDIT**

**LONG FORM**

**NAME OF GOVERNMENT**  
**ADDRESS**  
  
**CONTACT PERSON**  
**PHONE**  
**EMAIL**  
**FAX**

Aspen Hills Metropolitan District
8390 E. Crescent Parkway
Suite 500
Greenwood Village, CO 80111
Kevin Collins
303-779-5710
Kevin.Collins@claconnect.com
303-779-0348

*1003.01*  
 For the Year Ended  
 12/31/2017  
 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:**  
**TITLE**  
**FIRM NAME** (if applicable)  
**ADDRESS**  
**PHONE**  
**DATE PREPARED**  
(Must be Completed prior to Board approval)  
  
**RELATIONSHIP TO ENTITY**

Kevin Collins
Accountant for the District
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111
303-779-5710
March 4, 2018
CPA Firm providing accounting services to the District

**PREPARER** (SIGNATURE REQUIRED)

**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**

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	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**P**

**RECEIVED**  
 Office of the State Auditor  
 March 27, 2018

## 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 ServiceFund*		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 126	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 681	\$ 793	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ 617	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 taxes receivable	\$ 27,841	\$ 90,881				
1-6	Prepaid expenses	\$ 2,251	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 30,899	\$ 92,291	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 30,899	\$ 92,291	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ 18,702	\$ 575	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	<b>TOTAL CURRENT LIABILITIES</b>	\$ 18,702	\$ 575	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
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) <b>TOTAL LIABILITIES</b>	\$ 18,702	\$ 575	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 27,841	\$ 90,881	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ 2,251	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted (specify): TABOR/Debt Service	\$ 680	\$ 835	Emergency Reserves	\$ -	\$ -	
1-33	Committed: (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ (18,575)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (15,644)	\$ 835	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 30,899	\$ 92,291	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Debt ServiceFund*	Description	Fund*	Fund*		
	<b>Tax Revenue</b>			<b>Tax Revenue</b>				
2-1	Property	\$ 21,067	\$ 67,265	Property	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ 7,591	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 TOTAL TAX REVENUE	\$ 21,067	\$ 74,856	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	\$ 1,479	\$ 4,756	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	\$ 22,546	\$ 79,612	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
	<b>Other Financing Sources</b>			<b>Other Financing Sources</b>				
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	\$ 22,546	\$ 79,612	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	<b>GRAND TOTALS</b>	<b>102,158</b>

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		
		General Fund*	Debt ServiceFund*		Fund*	Fund*	
<b>Expenditures</b>							
3-1	General Government	\$ 20,000	\$ 2,227	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		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
<b>Debt Service</b>							
3-15	Principal	\$ -	\$ -	Debt Service			
3-16	Interest	\$ -	\$ 77,067	Principal	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Interest	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-20	All Other (specify):	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-21		\$ -	\$ -	All Other (specify):	\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 20,000	\$ 79,294	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENDITURES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	\$ 99,294
3-24	Interfund Transfers out	\$ -	\$ -	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	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>			
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 2,546	\$ 318	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (18,190)	\$ 517	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	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.	\$ (15,644)	\$ 835	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ -	\$ -	

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

**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
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: See explanation at right.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: See explanation at right.	<input type="checkbox"/>	<input checked="" 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	\$ 1,065,000	\$ -	\$ -	\$ 1,065,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 35,700	\$ -	\$ -	\$ 35,700
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,100,700	\$ -	\$ -	\$ 1,100,700

\*must agree to prior year ending balance

Please use this space to provide any explanations or comments:

4-2: Debt service schedules are attached for the G.O. bonds. Developer advances are not general obligation debt. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

4-3: Currently, pledged revenue of the District is not sufficient to pay when due the debt service requirements with respect to the Bonds. For so long as the District levies the Maximum Required Mill Levy, the inability of the District to pay the debt service requirements with respect to the bonds when they come due does not constitute an event of default. For 2017, the district has levied the Maximum Required Mill Levy of 57.470 mills.

	YES	NO
4-5 Does the entity have any authorized, but unissued, debt? How much? <span style="float: right;">\$ 26,100,000</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: Date the debt was authorized: <span style="float: right;">11/5/2002</span>		
4-6 Does the entity intend to issue debt within the next calendar year? How much? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? What is the amount outstanding? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-9 Does the entity have a certified mill levy? Please provide the following <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Bond Redemption	57.470
General/Other	18.000
TOTAL	75.470

## PART 5 - CASH AND INVESTMENTS

	AMOUNT	TOTAL
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 126	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ 126
Investments (if investment is a mutual fund, please list underlying investments):		
5-3 CSAFE	\$ 1,471	
MSILF Treasury #8354	\$ 3	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ 1,474
TOTAL CASH AND INVESTMENTS		\$ 1,600

Please use this space to provide any explanations or comments:

	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

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,  YES                       NO  
**MUST explain:**

The District's capital assets consist of construction in process.

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)	\$ 776,241	\$ -	\$ -	\$ 776,241
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 776,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 776,241</b>

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must agree to prior year ending balance

## 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 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:  YES                       NO                       N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  YES                       NO                       N/A

If yes: Please indicate the amount appropriated for each fund for the year reported

Fund Name	Budgeted Expenditures
General Fund	\$ 24,000
Debt Service Fund (as amended)	\$ 80,000
	\$ -
	\$ -

## 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)]?  YES                       NO
- 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?  YES                       NO
- If yes: Date of formation:
- 10-2 Has the entity changed its name in the past or current year?  YES                       NO
- If Yes: NEW name
- PRIOR name
- 10-3 Is the entity a metropolitan district?  YES                       NO
- 10-4 Please indicate what services the entity provides:
- 10-5 Does the entity have an agreement with another government to provide services?  YES                       NO
- 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 \$	1,600	(18,575)	95,923
Current Liabilities \$	19,277	(15,644)	79,612
Deferred Inflow \$	118,722	(18,190)	102,158
	Total Revenue \$	22,546	-
	Total Expenditures \$	20,000	77,067
	Interfund In \$	-	
<b>Governmental</b>	Interfund Out \$	-	
Total Cash & Investments \$	- Proprietary	- Enterprise Funds	
Transfers In \$	- Current Assets \$	Net Position \$	-
Transfers Out \$	Deferred Outflow \$	- PY Net Position \$	-
Property Tax \$	88,332	- Government-Wide	
Debt Service Principal \$	- Current Liabilities \$	- Total Outstanding Debt \$	1,100,700
Total Expenditures \$	99,294	- Authorized but Unissued \$	26,100,000
Total Developer Advances \$	Deferred Inflow \$	- Year Authorized \$	37,565
Total Developer Repayments \$	- Cash & Investments \$		
	- Principal Expense \$		

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES

NO

12-1 Have you read the new Electronic Signature Policy and do you plan on submitting signatures in accordance with this policy?

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained electronically. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed and approved by a majority of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created, the names of the parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through the following steps:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

**Original Signatures  
Verified by**





Justin L. Smith



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.**

Board Member	Print Board Member's Name	
1	James W. Harmon	I, James W. Harmon, 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: 3/15/18 My term Expires: May 2020
2	Lawrence P. Jacobson	I, Lawrence P. Jacobson, 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: 3/15/18 My term Expires: May 2018
3	Mark C. Rehm	I, Mark C. Rehm, 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: 3-8-18 My term Expires: May 2020
4	Lauren Morley	I, Lauren Morley, 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: 3/15/18 My term Expires: May 2018
5	Print Board Member's Name	
6	Print Board Member's Name	
7	Print Board Member's Name	

**ASPEN HILLS METROPOLITAN DISTRICT**  
**SCHEDULE of BOND DEBT SERVICE REQUIREMENTS**

AS OF DECEMBER 31, 2011 AND THROUGH THE CALENDAR YEARS ENDING THROUGH 2024

<b>Series 2004 Bond Issue</b>												
<b>Dated:</b>		June 1, 2004		\$1,100,000								
<b>Issued:</b>		June 1, 2004										
<b>Interest Rates:</b>		6.90%										
Year	Scheduled Debt Service		Adjusted Interest Payment	Actual Principal Paid	Actual Interest Paid	Unpaid Principal	Unpaid Interest	Interest on Unpaid Interest	Total Unpaid Interest	Bond Principal Outstanding	Total Debt Outstanding	Year
	Principal	Interest										
12/1/2011										1,065,000.00	1,065,000.00	12/1/2011
6/1/2012		36,742.50	36,742.50		36,742.50					1,065,000.00	1,065,000.00	6/1/2012
12/1/2012	15,000.00	36,742.50	36,742.50	-	22,816.72	15,000.00	13,925.78	-	13,925.78	1,065,000.00	1,078,925.78	12/1/2012
6/1/2013		36,225.00	36,742.50		25,269.00		11,473.50	480.44	25,879.72	1,065,000.00	1,090,879.72	6/1/2013
12/1/2013	15,000.00	36,225.00	36,742.50	-	22,618.00	15,000.00	14,124.50	892.85	40,897.07	1,065,000.00	1,105,897.07	12/1/2013
6/1/2014		35,707.50	36,742.50		40,150.00		(3,407.50)	1,410.95	38,900.52	1,065,000.00	1,103,900.52	6/1/2014
12/1/2014	15,000.00	35,707.50	36,742.50		29,410.56	15,000.00	7,331.94	1,342.07	47,574.53	1,065,000.00	1,112,574.53	12/1/2014
6/1/2015		35,190.00	36,742.50		26,677.97		10,064.53	1,641.32	59,280.38	1,065,000.00	1,124,280.38	6/1/2015
12/1/2015	20,000.00	35,190.00	36,742.50		15,835.08	20,000.00	20,907.42	2,045.17	82,232.97	1,065,000.00	1,147,232.97	12/1/2015
6/1/2016		34,500.00	36,742.50		29,461.00		7,281.50	2,837.04	92,351.51	1,065,000.00	1,157,351.51	6/1/2016
12/1/2016	20,000.00	34,500.00	36,742.50		42,281.82	20,000.00	(5,539.32)	3,186.13	89,998.32	1,065,000.00	1,154,998.32	12/1/2016
6/1/2017		33,810.00	36,742.50		40,186.89		(3,444.39)	3,104.94	89,658.87	1,065,000.00	1,154,658.87	6/1/2017
12/1/2017	25,000.00	33,810.00	36,742.50		36,880.58	25,000.00	(138.08)	3,093.23	92,614.02	1,065,000.00	1,157,614.02	12/1/2017
6/1/2018		32,947.50									-	6/1/2018
12/1/2018	25,000.00	32,947.50									-	12/1/2018
6/1/2019		32,085.00									-	6/1/2019
12/1/2019	30,000.00	32,085.00									-	12/1/2019
6/1/2020		31,050.00									-	6/1/2020
12/1/2020	30,000.00	31,050.00									-	12/1/2020
6/1/2021		30,015.00									-	6/1/2021
12/1/2021	35,000.00	30,015.00									-	12/1/2021
6/1/2022		28,807.50									-	6/1/2022
12/1/2022	40,000.00	28,807.50									-	12/1/2022
6/1/2023		27,427.50									-	6/1/2023
12/1/2023	40,000.00	27,427.50									-	12/1/2023
6/1/2024		26,047.50									-	6/1/2024
12/1/2024	755,000.00	26,047.50									-	12/1/2024
	1,065,000.00	841,110.00				110,000.00	72,579.88	20,034.14				



CliftonLarsonAllen LLP

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## Accountant's Compilation Report

Board of Directors  
Aspen Hills Metropolitan District  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Aspen Hills Metropolitan District as of and for the year ended December 31, 2017, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Aspen Hills Metropolitan District.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 4, 2018