

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

1003.06

For the Year Ended
12/31/2017
or fiscal year ended:

NAME OF GOVERNMENT	Aspen Village Metropolitan District
ADDRESS	c/o The Romero Group 208 Midland Avenue, PO Box 4100 Basalt, CO 81621
CONTACT PERSON	Kayla Brager
PHONE	(970) 273-3100
EMAIL	kbrager@romero-group.com
FAX	(970) 797-1851

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:	T. Michael Nelson
TITLE	Principal
FIRM NAME (if applicable)	Chadwick, Steinkirchner, Davis & Co., P.C.
ADDRESS	225 N. 5th Street, Suite 401 Grand Junction, CO 81501
PHONE	(970) 245-3000
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	16-Mar-18
RELATIONSHIP TO ENTITY	None, independent accountant

PREPARER (SIGNATURE REQUIRED)

T. Michael Nelson

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"/>	

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RECEIVED
Office of the State Auditor
March 30, 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 Service		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 129,506		Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 204,741	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 413,686	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -	
1-5	Prepaid Expense	\$ 8,805	\$ -				
1-6	Loan Origination	\$ -	\$ -	Total Current Assets	\$ -	\$ -	
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) TOTAL ASSETS	\$ 756,739	\$ -	(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	\$ 756,739	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 30,807	\$ -	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	\$ 30,807	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21	Accumulated Amortization	\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -	
1-22	Deposits	\$ 50	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 30,857	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 413,500	\$ -	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): TABOR (9295); Debt Service (17302)	\$ 26,597	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 285,785	\$ -	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	\$ 312,382	\$ -	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	\$ 756,739	\$ -	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	Debt Service		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property	\$ 329,993	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 12,952	\$ -	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	\$ 342,945	\$ -	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	\$ 4,061	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 660	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 3,625	\$ -	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	\$ 351,291	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ 360,000	\$ -	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	\$ 360,000	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 711,291	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 711,291

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	Debt Service		Fund*	Fund*	
Expenditures				Expenditures			
3-1	General Government	\$ 120,613	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ 7,557	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 13,204	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 25,826	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ 81,429	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ 46,264	\$ -	Supplies	\$ -	\$ -	
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify):	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 260,988	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ 8,559	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ 8,145	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ 5,450	\$ -	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 TOTAL EXPENDITURES	\$ 578,035	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ -	\$ -	\$ 578,036
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
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	\$ -	\$ -	(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 2-29, less line 3-22, plus line 3-29	\$ 133,255	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 179,127	\$ -	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.	\$ 312,382	\$ -	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? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

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	\$ -	\$ 360,000	\$ 8,559	\$ 351,441
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ 360,000	\$ 8,559	\$ 351,441

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
 How much?
 If yes: Date the debt was authorized:
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
 If yes: How much?
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
 If yes: What is the amount outstanding?
- 4-8 Does the entity have any lease agreements? YES NO
 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? YES NO
 What are the annual lease payments?
- 4-9 Does the entity have a certified mill levy? YES NO
 If yes: Please provide the following mills levied for the year reported (do not enter \$ amounts):
- | | |
|-----------------|---------------|
| Bond Redemption | 13.60 |
| General/Other | 98.59 |
| TOTAL | 112.19 |

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	\$ 129,506	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 129,506
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	Colotrust	\$ 204,741	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ 204,741
TOTAL CASH AND INVESTMENTS			\$ 334,247

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.? YES NO N/A
- 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: YES NO N/A

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	\$ 200,000	\$ -	\$ -	\$ 200,000
Buildings	\$ 228,949	\$ -	\$ 7,675	\$ 221,274
Machinery and equipment	\$ 73,198	\$ -	\$ -	\$ 73,198
Furniture and fixtures	\$ 371,675	\$ 518,718	\$ 204,000	\$ 686,393
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 309,959	\$ 50,581	\$ 309,959	\$ 50,581
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (573,827)	\$ (28,924)	\$ (211,676)	\$ (391,075)
TOTAL	\$ 609,954	\$ 540,375	\$ 309,958	\$ 840,371

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	\$ -	\$ -	\$ -	\$ -

*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	
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"/>	Please use this space to provide any explanations or comments:
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	\$ 1,763,552
	\$ -
	\$ -
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

	YES	NO	
9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

	YES	NO	
10-1 Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:
10-2 Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3 Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4 Please indicate what services the entity provides: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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 \$	334,247	Total Tax Revenue \$	342,945
Current Liabilities \$	30,807	Revenue Paying Debt Service \$	351,291
Deferred Inflow \$	413,500	Total Revenue \$	711,291
		Total Debt Service Principal \$	8,559
		Total Debt Service Interest \$	8,145
Governmental		Enterprise Funds	
Total Cash & Investments \$	334,247	Net Position \$	-
Transfers In \$	-	- PY Net Position \$	-
Transfers Out \$	-	- Government-Wide	
Property Tax \$	329,893	- Total Outstanding Debt \$	351,441
Debt Service Principal \$	8,559	- Authorized but Unissued \$	1,900,000
Total Expenditures \$	578,035	- Year Authorized \$	42,882
Total Developer Advances \$	-		
Total Developer Repayments \$	-		

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 Have you read the new Electronic Signature Policy and do you plan on submitting signatures in accordance with this policy?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
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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 signature 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 signed by each member 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 signed by each party, 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.

- 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	Signature and Attestation
1	Mignon Wills	I, <u>MIGNON WILLS</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>Mignon Wills</u> Date: <u>3/20/18</u> My term Expires: <u>3/2020</u>
2	Donnie Lee	I, <u>Ellen W Anderson</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>Ellen W Anderson</u> Date: <u>03/20/18</u> My term Expires: <u>05/2020</u>
3	Ellen Anderson	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: _____
4	Jorgen Dewire	I, <u>Jorgen Dewire</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>Jorgen Dewire</u> Date: <u>3/20/18</u> My term Expires: <u>5/2022</u>
5	Jeffrey Pogliano	I, <u>Jeff Pogliano</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>Jeffrey Pogliano</u> Date: <u>3/20/18</u> My term Expires: <u>5/2022</u>
6	_____	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	_____	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

Amortization Schedule						
Date	Description	Total Payment	P&I Payment	Principal Payment	Interest Payment	Principal Balance
Jan 24, 2017	Beginning Balance					360,000.00
Ⓜ Jul 24, 2017	Fixed Regular Payment	16,703.51	16,703.51	8,558.51	8,145.00	351,441.49
Ⓜ 2017 Totals		16,703.51	16,703.51	8,558.51	8,145.00	
Ⓜ Jan 24, 2018	Fixed Regular Payment	16,703.51	16,703.51	8,620.36	8,083.15	342,821.13
Ⓜ Jul 24, 2018	Fixed Regular Payment	16,703.51	16,703.51	8,947.19	7,756.32	333,873.94
Ⓜ 2018 Totals		33,407.02	33,407.02	17,567.55	15,839.47	
Ⓜ Jan 24, 2019	Fixed Regular Payment	16,703.51	16,703.51	9,024.41	7,679.10	324,849.53
Ⓜ Jul 24, 2019	Fixed Regular Payment	16,703.51	16,703.51	9,353.79	7,349.72	315,495.74
Ⓜ 2019 Totals		33,407.02	33,407.02	18,378.20	15,028.82	
Ⓜ Jan 24, 2020	Fixed Regular Payment	16,703.51	16,703.51	9,447.11	7,256.40	306,048.63
Ⓜ Jul 24, 2020	Fixed Regular Payment	16,703.51	16,703.51	9,740.91	6,962.60	296,307.72
Ⓜ 2020 Totals		33,407.02	33,407.02	19,188.02	14,219.00	
Ⓜ Jan 24, 2021	Fixed Regular Payment	16,703.51	16,703.51	9,888.44	6,815.07	286,419.28
Ⓜ Jul 24, 2021	Fixed Regular Payment	16,703.51	16,703.51	10,223.28	6,480.23	276,196.00
Ⓜ 2021 Totals		33,407.02	33,407.02	20,111.72	13,295.30	
Ⓜ Jan 24, 2022	Fixed Regular Payment	16,703.51	16,703.51	10,351.01	6,352.50	265,844.99
Ⓜ Jul 24, 2022	Fixed Regular Payment	16,703.51	16,703.51	10,688.77	6,014.74	255,156.22
Ⓜ 2022 Totals		33,407.02	33,407.02	21,039.78	12,367.24	
Ⓜ Jan 24, 2023	Fixed Regular Payment	16,703.51	16,703.51	10,834.92	5,868.59	244,321.30
Ⓜ Jul 24, 2023	Fixed Regular Payment	16,703.51	16,703.51	11,175.75	5,527.76	233,145.55
Ⓜ 2023 Totals		33,407.02	33,407.02	22,010.67	11,396.35	
Ⓜ Jan 24, 2024	Fixed Regular Payment	16,703.51	16,703.51	11,341.17	5,362.34	221,804.38
Ⓜ Jul 24, 2024	Fixed Regular Payment	16,703.51	16,703.51	11,657.47	5,046.04	210,146.91
Ⓜ 2024 Totals		33,407.02	33,407.02	22,998.64	10,408.38	
Ⓜ Jan 24, 2025	Fixed Regular Payment	16,703.51	16,703.51	11,870.14	4,833.37	198,276.77
Ⓜ Jul 24, 2025	Fixed Regular Payment	16,703.51	16,703.51	12,217.50	4,486.01	186,059.27
Ⓜ 2025 Totals		33,407.02	33,407.02	24,087.64	9,319.38	
Ⓜ Jan 24, 2026	Fixed Regular Payment	16,703.51	16,703.51	12,424.15	4,279.36	173,635.12
Ⓜ Jul 24, 2026	Fixed Regular Payment	16,703.51	16,703.51	12,775.02	3,928.49	160,860.10
Ⓜ 2026 Totals		33,407.02	33,407.02	25,199.17	8,207.85	
Ⓜ Jan 24, 2027	Fixed Regular Payment	16,703.51	16,703.51	13,003.73	3,699.78	147,856.37
Ⓜ Jul 24, 2027	Fixed Regular Payment	16,703.51	16,703.51	13,358.26	3,345.25	134,498.11
Ⓜ 2027 Totals		33,407.02	33,407.02	26,361.99	7,045.03	
Ⓜ Jan 24, 2028	Fixed Regular Payment	16,703.51	16,703.51	13,610.06	3,093.45	120,888.05
Ⓜ Jul 24, 2028	Fixed Regular Payment	16,703.51	16,703.51	13,953.31	2,750.20	106,934.74
Ⓜ 2028 Totals		33,407.02	33,407.02	27,563.37	5,843.65	
Ⓜ Jan 24, 2029	Fixed Regular Payment	16,703.51	16,703.51	14,244.02	2,459.49	92,690.72

⊕ Jul 24, 2029	Fixed Regular Payment	16,703.51	16,703.51	14,606.39	2,097.12	78,084.33
⊕	2029 Totals	33,407.02	33,407.02	28,850.41	4,556.61	
⊕ Jan 24, 2030	Fixed Regular Payment	16,703.51	16,703.51	14,907.58	1,795.93	63,176.75
⊕ Jul 24, 2030	Fixed Regular Payment	16,703.51	16,703.51	15,274.14	1,429.37	47,902.61
⊕	2030 Totals	33,407.02	33,407.02	30,181.72	3,225.30	
⊕ Jan 24, 2031	Fixed Regular Payment	16,703.51	16,703.51	15,601.75	1,101.76	32,300.86
⊕ Jul 24, 2031	Fixed Regular Payment	16,703.51	16,703.51	15,972.71	730.80	16,328.15
⊕	2031 Totals	33,407.02	33,407.02	31,574.46	1,832.56	
⊕ Jan 24, 2032	Balloon Payment	16,703.69	16,703.69	16,328.15	375.54	
⊕	2032 Totals	16,703.69	16,703.69	16,328.15	375.54	
⊕	Grand Total	501,105.48	501,105.48	360,000.00	141,105.48	



INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

March 16, 2018

Board of Directors
Aspen Village Metropolitan District
Aspen, CO

We have compiled the balance sheet of Aspen Village Metropolitan District (a government) as of December 31, 2017 and the related operating statement and supplemental information for the year then ended included in the accompanying prescribed form. We have not audited or reviewed the financial statements and supplemental information 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 and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplemental information are in accordance with the form prescribed by the Colorado Local Government Audit Division.

Management is responsible for the preparation and fair presentation of the financial statements and supplemental information included in the form prescribed by the Colorado Local Government Audit Division and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplemental information.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplemental information.

These financial statements and supplemental information included in the accompanying prescribed form are presented in accordance with the requirements of the Colorado Local Government Audit Division, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the Colorado Local Government Audit Division and is not intended to be and should not be used by anyone other than this specified party.

Chadwick, Steinkirchner, Davis & Co., P.C.