

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT	Aspen Village Metropolitan District
ADDRESS	c/o The Romero Group 350 Market Street, Suite 304, PO Box 4100 Basalt, CO 81621
CONTACT PERSON	Tracy Forristall
PHONE	(970)319-9430
EMAIL	tforristall@romero-group.com
FAX	(970)797-1851

For the Year Ended
12/31/2020
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:	Lisa Hemann
TITLE	Principal
FIRM NAME (if applicable)	Chadwick, Steinkirchner, Davis & Co., P.C.
ADDRESS	2499 Highway 6&50 Grand Junction, CO 81505-1106
PHONE	(970)245-3000
DATE PREPARED	12-Feb-21
RELATIONSHIP TO ENTITY	None - Independent accountant

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"/>	

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	Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 132,967	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 297,911	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 502,596	\$ -	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 expenses	\$ 11,425	\$ -				
1-6		\$ -	\$ -	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	\$ 944,899	\$ -	(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	\$ 944,899	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 22,707	\$ -	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	\$ 22,707	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 22,707	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 478,832	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance				Net Position			
1-30	Nonspendable Prepaid	\$ 11,425	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [TABOR 15,395; Debt Service 14,949; Capital 186,910]	\$ 217,254	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 214,681	\$ -	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	\$ 443,360	\$ -	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	\$ 944,899	\$ -	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 467,615	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 15,150	\$ -	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	\$ 482,765	\$ -	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	\$ 49,075	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 8,234	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ 4,720	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 2,430	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 3,175	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [Miscellaneous]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 550,399	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
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	\$ -	\$ -	GRAND TOTALS
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 550,399	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 550,399

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/EXPENSES

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*	
	Expenditures			Expenses			
3-1	General Government	\$ 166,117	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ 15,323	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 12,602	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 35,015	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ 68,504	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ 51,417	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 51,122	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ 19,188	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ 14,219	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21	Treasurers Fees	\$ 23,443	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 456,950	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 456,950
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
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, 3-18)	\$ -	\$ -	
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	\$ 93,449	\$ -	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	\$ 349,911	\$ -	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.	\$ 443,360	\$ -	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	\$ 315,496	\$ -	\$ 19,188	\$ 296,308
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 315,496	\$ -	\$ 19,188	\$ 296,308

*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
- If yes: How much? \$ 1,540,000
- Date the debt was authorized: 11/8/2016
- 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? \$ -

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 \$ 132,967
- 5-2 Certificates of deposit \$ -
- TOTAL CASH DEPOSITS** \$ 132,967

Investments (if investment is a mutual fund, please list underlying investments):

- 5-3 Colotrust \$ 297,911
- \$ -
- \$ -
- \$ -
- TOTAL INVESTMENTS** \$ 297,911
- TOTAL CASH AND INVESTMENTS** \$ 430,878

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:	<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	\$ 200,000	\$ -	\$ -	\$ 200,000
Buildings	\$ 221,274	\$ -	\$ -	\$ 221,274
Machinery and equipment	\$ 73,198	\$ -	\$ -	\$ 73,198
Furniture and fixtures	\$ 686,393	\$ -	\$ -	\$ 686,393
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 173,490	\$ -	\$ -	\$ 173,490
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (475,571)	\$ (40,668)	\$ -	\$ (516,239)
TOTAL	\$ 878,784	\$ (40,668)	\$ -	\$ 838,116

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2 Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount budgeted for each fund for the year reported				
Fund Name	Budgeted Expenditures/Expenses			
General Fund	\$ 690,936			
	\$ -			
	\$ -			
	\$ -			

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

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: <input style="width: 150px; height: 30px;" type="text"/>			
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 <input style="width: 350px; height: 20px;" type="text"/>			
PRIOR name <input style="width: 350px; height: 20px;" type="text"/>			
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 style="width: 400px; height: 20px;" type="text"/>		
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: <input style="width: 400px; height: 20px;" type="text"/>			
10-6 Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):			
	Bond Redemption mills	44.221	
	General/Other mills	84.957	
	Total mills	129.178	

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	\$	430,878	Unrestricted Fund Balan	\$	214,681	Total Tax Revenue	\$	482,765	
Current Liabilities	\$	22,707	Total Fund Balance	\$	443,360	Revenue Paying Debt Service	\$	550,399	
Deferred Inflow	\$	478,832	PY Fund Balance	\$	349,911	Total Revenue	\$	550,399	
			Total Revenue	\$	550,399	Total Debt Service Principal	\$	19,188	
			Total Expenditures	\$	456,950	Total Debt Service Interest	\$	14,219	
Governmental			Interfund In	\$	-				
Total Cash & Investments	\$	430,878	Interfund Out	\$	-	Enterprise Funds			
Transfers In	\$	-	Proprietary			Net Position	\$	-	
Transfers Out	\$	-	- Current Assets	\$		- PY Net Position	\$	-	
Property Tax	\$	467,615	Deferred Outflow	\$		Government-Wide			
Debt Service Principal	\$	19,188	Current Liabilities	\$		- Total Outstanding Debt	\$	296,308	
Total Expenditures	\$	456,950	Deferred Inflow	\$		- Authorized but Unissued	\$	1,540,000	
Total Developer Advances	\$	-	- Cash & Investments	\$		- Year Authorized			11/8/2016
Total Developer Repayments	\$	-	- Principal Expense	\$					

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature 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 through a program such as DocuSign or Echosign. 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, approved, and signed by a majority of the members 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 and when the document was emailed to the various 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 one of the following three methods:

- 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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual 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 members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full 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.
	Mignon Wills	Signed <u>Mignon Wills</u> Date: <u>3/15/21</u> My term Expires: _____
2	Full 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.
	Jorgen Dewire	Signed <u>Jorgen Dewire</u> Date: <u>3/17/21</u> My term Expires: _____
3	Full 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.
	Valerie Carlin	Signed <u>Valerie Carlin</u> Date: <u>3/17/21</u> My term Expires: _____
4	Full 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.
	Erik Sweet	Signed <u>Erik Sweet</u> Date: <u>3/18/21</u> My term Expires: _____
5	Full 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.
	Jeffrey Pogliano	Signed <u>Jeffrey Pogliano</u> Date: <u>3/17/21</u> My term Expires: _____
6	Full 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: _____
7	Full 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: _____

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	

RESOLUTION FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2020 FOR THE ASPEN VILLAGE METROPOLITAN DISTRICT, STATE OF COLORADO.

WHEREAS, the **Board of Directors of Aspen Village Metropolitan District** wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for **Aspen Village Metropolitan District** exceeded \$750,000 for Year 2020; and

WHEREAS, an application for exemption from audit for **Aspen Village Metropolitan District** has been prepared by **Chadwick, Steinkirchner, Davis & Co., P.C.** an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the **Board of Directors** of the **Aspen Village Metropolitan District** that the application for exemption from audit for **Aspen Village Metropolitan District** for the year ended December 31, 2020, has been personally reviewed and is hereby approved by a majority of the **Board of Directors** of the **Aspen Village Metropolitan District**; that those members of the **Board of Directors** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **Aspen Village Metropolitan District** for the year ended December 31, 2020.






ADOPTED THIS 16 day of March, A.D. 2021.

See signature below
President

ATTEST:

See signature below
Secretary/Treasurer

Date 3/16/2021

<u>Members of Governing Body</u>	<u>Date Term Expires</u>	<u>Signature</u>
Mignon Wills, President	2023	
Jorgen Dewire, Vice President	2022	
Valerie Carlin, Secretary, Tres.	2022	
Jeffrey Pogliano, Director	2022	
Erik Sweet, Director	2022	



INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

March 4, 2021

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, 2020 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.