

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT
ADDRESS

Glenwood Meadows Metropolitan District No. 1
710 E. Durant Avenue
Suite W-6
Aspen, Colorado 81611
Michael C. Maple
970-925-9046
mmaple@dunrene.com
970-925-1162

For the Year Ended
12/31/2020
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

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
RELATIONSHIP TO ENTITY

Michael S. Marolt
Controller
PO Box 8705, Aspen, CO 81612
970-920-1144
3/17/21

PREPARER (SIGNATURE REQUIRED)

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
		Fund*	Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 91,544	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 21,079	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]	\$ -	\$ -	Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -		\$ -	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 112,623	\$ -	(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	\$ 112,623	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 350	\$ -	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	\$ 21,079	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 21,429	\$ -	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	\$ 21,429	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
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	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-32	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 91,194	\$ -	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	\$ 91,194	\$ -	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	\$ 112,623	\$ -	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property (include mills levied in Question 10-6)	\$ -	\$ -	Property (include mills levied in Question 10-6)	\$ -	\$ -	
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 TOTAL TAX REVENUE	\$ -	\$ -	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	\$ 92	\$ -	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 Exempt Property Fees in Lieu	\$ 21,079	\$ -	All Other (specify...):	\$ -	\$ -	
2-23	Transfers from other Governments District 2 & 3	\$ 54,418	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 75,589	\$ -	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	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 75,589	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS
							\$ 75,589

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
		Fund*	Fund*		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 58,233	\$ -	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	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	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	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	Operations/Debris Flow Mitigation structures	\$ 108,967	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 167,200	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL \$ 167,200
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
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 3-16, 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	\$ (91,611)	\$ -	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	\$ 162,804	\$ -	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.	\$ 91,194	\$ -	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 28-1-604, 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	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*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? \$ 24,000,000
 If yes: Date the debt was authorized: 11/3/2003
- 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	\$ 91,544	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ 91,544
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 91,544

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		\$ -	\$ -	\$ -	\$ -
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		\$ -	\$ -	\$ -	\$ -
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
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:				
8-2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:				
If yes: Please indicate the amount budgeted for each fund for the year reported				
Fund Name	Budgeted Expenditures/Expenses			
2020 Budgeted Expenditure	\$	130,077		
	\$	-		
	\$	-		
	\$	-		

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

Please answer the following question by marking in the appropriate box

	YES	NO	
9-1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
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			

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

	YES	NO	
10-1	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:
Is this application for a newly formed governmental entity?			
If yes: Date of formation: <input type="text"/>			
10-2	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Has the entity changed its name in the past or current year?			
If Yes: NEW name <input type="text"/>			
PRIOR name <input type="text"/>			
10-3	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Is the entity a metropolitan district?			
10-4			
Please indicate what services the entity provides:			
<input type="text" value="Administration and Debris Flow Mitigation Structure operations"/>			
10-5	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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" value="Glenwood Meadows Metropolitan Districts No 2 & 3 Administration"/>			
10-6	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Does the entity have a certified mill levy?			
If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):			
	Bond Redemption mills	<input type="text" value="0.000"/>	
	General/Other mills	<input type="text" value="0.000"/>	
	Total mills	<input type="text" value="0.000"/>	

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	\$	91,544	Unrestricted Fund Balan	\$	91,544	Total Tax Revenue	\$	-
Current Liabilities	\$	21,429	Total Fund Balance	\$	91,544	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	-	PY Fund Balance	\$	182,804	Total Revenue	\$	75,589
			Total Revenue	\$	75,589	Total Debt Service Principal	\$	-
			Total Expenditures	\$	167,200	Total Debt Service Interest	\$	-
			Interfund In	\$	-			
			Interfund Out	\$	-	Enterprise Funds		
Governmental			Proprietary			Net Position	\$	-
Total Cash & Investments	\$	91,544	Current Assets	\$		PY Net Position	\$	-
Transfers In	\$		Deferred Outflow	\$		Government-Wide		
Transfers Out	\$		Current Liabilities	\$		Total Outstanding Debt	\$	-
Property Tax	\$		Deferred Inflow	\$		Authorized but Unissued	\$	24,000,000
Debt Service Principal	\$		Cash & Investments	\$		Year Authorized		11/3/2003
Total Expenditures	\$	167,200	Principal Expense	\$				
Total Developer Advances	\$							
Total Developer Repayments	\$							

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?

YES NO

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.

	Full Name	
1	Michael C. Maple	I, <u>Michael C. Maple</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>3/18/21</u> My term Expires: <u>May 2023</u>
2	Julie Z. Maple	I, <u>Julie Z. Maple</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 _____ Date: _____ My term Expires: <u>May 2022</u>
3	Lawrence Marx III	I, <u>Lawrence Marx III</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>[Signature]</u> Date: <u>3/18/21</u> My term Expires: <u>May 2022</u>
4	Suzanne E. Macgregor	I, <u>Suzanne E. Macgregor</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>[Signature]</u> Date: <u>3/18/21</u> My term Expires: <u>May 2023</u>
5		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: _____
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: _____

GLENWOOD MEADOWS METROPOLITAN DISTRICT NO. 1

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors ("Board") of Glenwood Meadows Metropolitan District No. 1 ("District") has appointed a budget committee to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 13, 2019, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Glenwood Meadows Metropolitan District No. 1:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$130,077
---------------	-----------

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$155,392
-------------------------------	-----------

From fund transfers	\$59,996
---------------------	----------

From sources other than general property tax	\$21,329
--	----------

From general property tax	\$0
---------------------------	-----

Total	<u>\$236,716</u>
-------	------------------

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Glenwood Meadows Metropolitan District No. 1 for the 2020 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Glenwood Meadows Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$130,077
---------------	-----------

Adopted this 13th day of November, 2019.

GLENWOOD MEADOWS METROPOLITAN
DISTRICT NO. 1

By: 

President

ATTEST:

By: 

Secretary

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Glenwood Meadows Metropolitan District No. 1, for the budget year ending December 31, 2020, as adopted on November 13, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Glenwood Meadows Metropolitan District No. 1 in Garfield County, Colorado, this 13TH day of November, 2019.



President

(SEAL)

**GLENWOOD MEADOWS METROPOLITAN
DISTRICT 1 - SERVICE
2020 BUDGET**

GENERAL FUND

Current year transfers to book
Current year accruals to book

	Actual 2018	Estimated 2019	Budget 2020
Beginning Balance	\$135,468	\$170,403	\$155,392
<u>REVENUE</u>			
Trust Distribution	0	0	0
Property Taxes	0	0	0
Transfer from District 3 Property Tax	21,798	21,567	14,674
Transfer from District 3 Op Fees in lieu	32,045	32,045	10,896
Transfer of D 3 Specific Ownership Taxes	1,650	1,761	1,574
Excess Contingency Transfer	0	0	0
Transfer from District 2 Op Property Tax	1,128	1,494	4,084
Transfer from District 2 Op Fees in lieu	3,559	3,559	3,272
Transfer of D 2 Specific Ownership Taxes	115	105	333
Exempt Prop Fees in Lieu (Government)	23,995	24,066	21,079
Transfer from District 3 PIF Revenue	0	0	25,000
Bond Proceeds			
Note Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	268	444	250
TOTAL	\$84,559	\$85,041	\$81,162
TOTAL FUNDS AVAILABLE	\$220,027	\$255,444	\$236,554

EXPENDITURES

Bond Interest	\$0	\$0	\$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	48,324	50,000	55,000
Project Construction	0	0	0
Tax Collection Fees		52	77
Operating Expense	1,300	50,000	70,000
Debris Flow Reserve			
Contingency		0	5,000
Transfers to District No. 3	0	0	0
TOTAL	\$49,624	\$100,052	\$130,077 ✓

ENDING FUND BALANCE	\$170,403	\$155,392	\$106,477
RESTRICTED FUND BALANCE (Tabor)*	1,489	3,002	3,752
UNRESTRICTED FUND BALANCE	\$168,914	\$152,391	\$102,725

Glenwood Meadows Metropolitan District 1
Profit & Loss
January through December 2020

	Jan - Dec 20	Jan - Dec 19	\$ Change
Ordinary Income/Expense			
Income			
Exempt Prop Fees In Lieu Gov	21,079.10	24,066.00	-2,986.90
Total Income	21,079.10	24,066.00	-2,986.90
Expense			
Administration	58,233.39	47,639.50	10,593.89
Operating Fees	108,966.53	25,949.70	83,016.83
Total Expense	167,199.92	73,589.20	93,610.72
Net Ordinary Income	-146,120.82	-49,523.20	-96,597.62
Other Income/Expense			
Other Income			
Due To / From Dist 2			
XFR In Lieu Fee	3,272.00	3,559.00	-287.00
XFR Property Taxes	4,090.00	1,496.00	2,594.00
XFR SOT From Dist 2	251.00	107.00	144.00
Total Due To / From Dist 2	7,613.00	5,162.00	2,451.00
Due To / From Dist 3			
XFR In Lieu Fee Dist 3	26,208.00	33,045.00	-6,837.00
XFR Property Tax Dist 3	19,281.00	21,567.00	-2,286.00
XFR SOT From Dist 3	1,316.00	1,723.00	-407.00
Total Due To / From Dist 3	46,805.00	56,335.00	-9,530.00
Interest Income	92.24	427.32	-335.08
Total Other Income	54,510.24	61,924.32	-7,414.08
Net Other Income	54,510.24	61,924.32	-7,414.08
Net Income	-91,610.58	12,401.12	-104,011.70

54,418

(92.24)

54,401

75,589.34

Glenwood Meadows Metropolitan District 1

Balance Sheet

As of December 31, 2020

	Dec 31, 20	Dec 31, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
ANB Operating 3674	✓ 91,543.57	✓ 182,804.15	-91,260.58
Total Checking/Savings	91,543.57	182,804.15	-91,260.58
Accounts Receivable			
In Lieu Fee of Gov Receivable	✓ 21,079.10	✓ 21,079.10	0.00
Total Accounts Receivable	21,079.10	21,079.10	0.00
Total Current Assets	✓ 112,622.67	203,883.25	-91,260.58
TOTAL ASSETS	✓ 112,622.67	203,883.25	-91,260.58
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	✓ 350.00	✓ 0.00	350.00
Total Accounts Payable	350.00	0.00	350.00
Other Current Liabilities			
Deferred In Lieu Fee of Taxes	✓ 21,079.10	✓ 21,079.10	0.00
Total Other Current Liabilities	21,079.10	21,079.10	0.00
Total Current Liabilities	✓ 21,429.10	21,079.10	350.00
Total Liabilities	✓ 21,429.10	21,079.10	350.00
Equity			
Retained Earnings	182,804.15	170,403.03	12,401.12
Net Income	-91,610.58	12,401.12	-104,011.70
Total Equity	91,193.57	182,804.15	-91,610.58
TOTAL LIABILITIES & EQUITY	112,622.67	203,883.25	-91,260.58

P

Form 112,973
 \$350 difference
 = AP?