

# 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, CO 81611
Michael C. Maple
970-925-9046
<a href="mailto:mmaple@chunrene.com">mmaple@chunrene.com</a>

For the Year Ended  
12/31/2023  
or fiscal year ended:

**CONTACT PERSON PHONE EMAIL**

## 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.

<b>NAME:</b>	Michael S. Marolt
<b>TITLE</b>	Controller
<b>FIRM NAME (if applicable)</b>	
<b>ADDRESS</b>	PO Box 8705, Aspen, CO 81612
<b>PHONE</b>	970-925-1144
<b>RELATIONSHIP TO ENTITY</b>	

**PREPARER (SIGNATURE REQUIRED)**

**DATE PREPARED**

<i>[Handwritten Signature]</i>	2/7/24
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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"/>	



*Rec'd 2/13/2024*

## PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		
Line #	Description	Fund*	Fund*	Description	Fund*	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 82,585	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 22,826	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]					
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 105,411	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 105,411	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -
<b>Liabilities</b>				<b>Liabilities</b>		
1-16	Accounts Payable	\$ 500	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ 22,826	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 23,326	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 23,326	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>		
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -
<b>Fund Balance</b>				<b>Net Position</b>		
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Restricted [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-36	Unassigned: Total Equity	\$ 82,085	\$ -			
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 82,085	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 105,411	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -

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

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

		Governmental Funds				Proprietary/Fiduciary Funds				
Line #	Description	Fund*	Fund*	Description	Fund*	Fund*	Please use this space to provide explanation of any items on this page			
<b>Tax Revenue</b>				<b>Tax Revenue</b>						
2-1	<b>Property</b> (include mills levied in Question 10-6)	\$ -	\$ -	<b>Property</b> (include mills levied in Question 10-6)	\$ -	\$ -				
2-2	<b>Specific Ownership</b>	\$ -	\$ -	<b>Specific Ownership</b>	\$ -	\$ -				
2-3	<b>Sales and Use Tax</b>	\$ -	\$ -	<b>Sales and Use Tax</b>	\$ -	\$ -				
2-4	<b>Other Tax Revenue</b> (specify...):	\$ -	\$ -	<b>Other Tax Revenue</b> (specify...):	\$ -	\$ -				
2-5		\$ -	\$ -		\$ -	\$ -				
2-6		\$ -	\$ -		\$ -	\$ -				
2-7		\$ -	\$ -		\$ -	\$ -				
2-8	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ -	\$ -	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ -	\$ -				
2-9	<b>Licenses and Permits</b>	\$ -	\$ -	<b>Licenses and Permits</b>	\$ -	\$ -				
2-10	<b>Highway Users Tax Funds (HUTF)</b>	\$ -	\$ -	<b>Highway Users Tax Funds (HUTF)</b>	\$ -	\$ -				
2-11	<b>Conservation Trust Funds (Lottery)</b>	\$ -	\$ -	<b>Conservation Trust Funds (Lottery)</b>	\$ -	\$ -				
2-12	<b>Community Development Block Grant</b>	\$ -	\$ -	<b>Community Development Block Grant</b>	\$ -	\$ -				
2-13	<b>Fire &amp; Police Pension</b>	\$ -	\$ -	<b>Fire &amp; Police Pension</b>	\$ -	\$ -				
2-14	<b>Grants</b>	\$ -	\$ -	<b>Grants</b>	\$ -	\$ -				
2-15	<b>Donations</b>	\$ -	\$ -	<b>Donations</b>	\$ -	\$ -				
2-16	<b>Charges for Sales and Services</b>	\$ -	\$ -	<b>Charges for Sales and Services</b>	\$ -	\$ -				
2-17	<b>Rental Income</b>	\$ -	\$ -	<b>Rental Income</b>	\$ -	\$ -				
2-18	<b>Fines and Forfeits</b>	\$ -	\$ -	<b>Fines and Forfeits</b>	\$ -	\$ -				
2-19	<b>Interest/Investment Income</b>	\$ 392	\$ -	<b>Interest/Investment Income</b>	\$ -	\$ -				
2-20	<b>Tap Fees</b>	\$ -	\$ -	<b>Tap Fees</b>	\$ -	\$ -				
2-21	<b>Proceeds from Sale of Capital Assets</b>	\$ -	\$ -	<b>Proceeds from Sale of Capital Assets</b>	\$ -	\$ -				
2-22	<b>All Other</b> (specify...): Exempt Property Fees in Lieu	\$ 20,287	\$ -	<b>All Other</b> (specify...):	\$ -	\$ -				
2-23	<b>Transfers from Other Governments Districts 2 &amp; 3</b>	\$ 70,376	\$ -		\$ -	\$ -				
2-24	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ 91,055	\$ -	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ -	\$ -				
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>						
2-25	<b>Debt Proceeds</b>	\$ -	\$ -	<b>Debt Proceeds</b>	\$ -	\$ -				
2-26	<b>Lease Proceeds</b>	\$ -	\$ -	<b>Lease Proceeds</b>	\$ -	\$ -				
2-27	<b>Developer Advances</b>	\$ -	\$ -	<b>Developer Advances</b>	\$ -	\$ -				
2-28	<b>Other</b> (specify...):	\$ -	\$ -	<b>Other</b> (specify...):	\$ -	\$ -				
2-29	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>			
2-30	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 91,055	\$ -	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 91,055			

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

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	Fund*	Fund*	Fund*	Fund*	
	<b>Expenditures</b>					
3-1	General Government	\$ 55,403	\$ -			
3-2	Judicial	\$ -	\$ -			
3-3	Law Enforcement	\$ -	\$ -			
3-4	Fire	\$ -	\$ -			
3-5	Highways & Streets	\$ -	\$ -			
3-6	Solid Waste	\$ -	\$ -			
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -			
3-8	Health	\$ -	\$ -			
3-9	Culture and Recreation	\$ -	\$ -			
3-10	Transfers to other districts	\$ -	\$ -			
3-11	Other [specify...]:	\$ -	\$ -			
3-12		\$ -	\$ -			
3-13		\$ -	\$ -			
3-14	Capital Outlay	\$ -	\$ -			
	Debt Service					
3-15	Principal (should match amount in 4-4)	\$ -	\$ -			
3-16	Interest	\$ -	\$ -			
3-17	Bond Issuance Costs	\$ -	\$ -			
3-18	Developer Principal Repayments	\$ -	\$ -			
3-19	Developer Interest Repayments	\$ -	\$ -			
3-20	All Other [specify...]; Bank Charges	\$ (51)	\$ -			
3-21	Operations/Debris Flow Mitigation Structures	\$ 60,173	\$ -			
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 115,525	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ 115,525
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/Amortization	\$ -	\$ -
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 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (24,470)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 106,555	\$ -	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 Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 82,085	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain:	<input type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain:	<input type="checkbox"/>	<input type="checkbox"/>	
4-4	<b>Please complete the following debt schedule, if applicable:</b> (please only include principal amounts)			
		Outstanding at beginning of year	Issued during year	Retired during year
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ -	\$ -	\$ -

**\*\*Subscription Based Information Technology Arrangements**

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	How much?	<input type="checkbox"/>	<input type="checkbox"/>
	\$ 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?		
	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?		
	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
	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	\$ 82,585		
5-2	Certificates of deposit	\$ -		
<b>TOTAL CASH DEPOSITS</b>			\$ 82,585	
<b>Investments</b> (if investment is a mutual fund, please list underlying investments):				
5-3		\$ -		
		\$ -		
		\$ -		
		\$ -		
<b>TOTAL INVESTMENTS</b>			\$ -	
<b>TOTAL CASH AND INVESTMENTS</b>			\$ 82,585	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, <b>MUST</b> explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

YES                      NO

Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets?  YES                       NO

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no,  YES                       NO

**MUST explain:**

6-3

Complete the following Capital & Right-To-Use 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)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

6-4

Complete the following Capital & Right-To-Use 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)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
 \* Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

## PART 7 - PENSION INFORMATION

YES                      NO

Please use this space to provide any explanations or comments:

7-1 Does the entity have an "old hire" firefighters' pension plan?  YES                       NO

7-2 Does the entity have a volunteer firefighters' pension plan?  YES                       NO

If yes: Who administers the plan?  YES                       NO

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

Please use this space to provide any explanations or comments:

- 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  YES                       NO                       N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  YES                       NO                       N/A

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
<b>Budget 2023</b>	\$ 135,226
	\$ -
	\$ -
	\$ -

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

Please answer the following question by marking in the appropriate box

YES                      NO

Please use this space to provide any explanations or comments:

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?  YES                       NO

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

## PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

YES                      NO

Please use this space to provide any explanations or comments:

- 10-1 Is this application for a newly formed governmental entity?  YES                       NO

If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year?  YES                       NO

If Yes: NEW name   
 PRIOR name

- 10-3 Is the entity a metropolitan district?  YES                       NO

- 10-4 Please indicate what services the entity provides:

- 10-5 Does the entity have an agreement with another government to provide services?  YES                       NO

If yes: List the name of the other governmental entity and the services provided:

- 10-6 Does the entity have a certified mill levy?  YES                       NO

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	0.000
<b>Total mills</b>	<b>0.000</b>

YES                      NO                      N/A

- NEW 2023!** If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.  YES                       NO                       N/A

Please use this space to provide any additional explanations or comments not previously included:

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>		
Unrestricted Cash & Investments	\$	82,585	Unrestricted Fund Balan	\$	82,085	Total Tax Revenue	\$	
Current Liabilities	\$	23,326	Total Fund Balance	\$	82,085	Revenue Paying Debt Service	\$	
Deferred Inflow	\$	-	PY Fund Balance	\$	106,555	Total Revenue	\$	91,055
			Total Revenue	\$	91,055	Total Debt Service Principal	\$	
			Total Expenditures	\$	115,525	Total Debt Service Interest	\$	
						Total Assets	\$	105,411
						Total Liabilities	\$	23,326
<b>Governmental</b>			Interfund In	\$	-	<b>Enterprise Funds</b>		
Total Cash & Investments	\$	82,585	Interfund Out	\$	-	Net Position	\$	
Transfers In	\$	-	<b>Proprietary</b>			- PY Net Position	\$	
Transfers Out	\$	-	- Current Assets	\$		- <b>Government-Wide</b>		
Property Tax	\$	-	- Deferred Outflow	\$		- Total Outstanding Debt	\$	
Debt Service Principal	\$	-	- Current Liabilities	\$		- Authorized but Unissued	\$	24,000,000
Total Expenditures	\$	115,525	Deferred Inflow	\$		- Year Authorized		11/3/2003
Total Developer Advances	\$	-	- Cash & Investments	\$				
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.

**MUST Print the names of ALL members of the governing body below.**

**A MAJORITY of the members of the governing body must sign below.**

1	Full Name 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 approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>2/8/24</u> My term Expires: <u>May 2027</u>
2	Full Name Julie Maple	I, <u>Julie 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 <u>[Signature]</u> Date: <u>2/8/24</u> My term Expires: <u>May 2025</u>
3	Full Name Suzanne Macgregor	I, <u>Suzanne 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>2/8/24</u> My term Expires: <u>May 2027</u>
4	Full Name 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 _____ Date: _____ My term Expires: <u>May 2025</u>
5	Full Name Susan Marx	I, <u>Susan Marx</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 2025</u>
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: _____

# Glenwood Meadows Metropolitan District 1 Profit & Loss

January through December 2023

Jan - Dec 23

Ordinary Income/Expense	
Income	
Exempt Prop Fees In Lieu Gov	20,287.20 ✓
Total Income	20,287.20
Expense	
Administration	55,402.89
Bank Charges	-51.04
Operating Fees	60,172.50
Total Expense	115,524.35
Net Ordinary Income	-95,237.15
Other Income/Expense	
Other Income	
Due To / From Dist 2	
XFR In Lieu Fee	3,925.85
XFR Property Taxes	17,607.96
XFR SOT From Dist 2	1,062.10
XFR Tax Collection Fees 2	-329.91
Total Due To / From Dist 2	22,266.00
Due To / From Dist 3	
XFR In Lieu Fee Dist 3	47,472.10
XFR Property Tax Dist 3	24,625.54
XFR SOT From Dist 3	1,505.75
XFR Tax Collection Fee 3	-25,493.39
Total Due To / From Dist 3	48,110.00
Interest Income	391.59
Total Other Income	70,767.59
Net Other Income	70,767.59
Net Income	<u>-24,469.56</u>

\$70,376

# Glenwood Meadows Metropolitan District 1

## Balance Sheet

As of December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	82,585.04
ANB Operating 3574	82,585.04
Total Checking/Savings	22,826.40
Accounts Receivable	22,826.40
In Lieu Fee of Gov Receivable	105,411.44
Total Accounts Receivable	105,411.44
Total Current Assets	105,411.44
<b>TOTAL ASSETS</b>	<u>105,411.44</u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	500.00
Accounts Payable	500.00
Total Accounts Payable	22,826.40
Other Current Liabilities	22,826.40
Deferred In Lieu Fee of Taxes	22,826.40
Total Other Current Liabilities	23,326.40
Total Current Liabilities	23,326.40
Total Liabilities	23,326.40
Equity	
Retained Earnings	106,554.60
Net Income	-24,469.56
Total Equity	82,085.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>105,411.44</u>

**GLENWOOD MEADOWS METROPOLITAN  
DISTRICT 1 - SERVICE  
2023 BUDGET**

**GENERAL FUND**

Current year transfers to book  
Current year accruals to book

	Actual 2021	Estimated 2022	Budget 2023
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Beginning Balance	\$91,543	\$92,423	\$98,683
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**REVENUE**

Trust Distribution	0	0	0
Property Taxes	0	0	0
Transfer from District 3 Property Tax	19,239	24,176	24,133
Transfer from District 3 Op Fees in lieu	13,756	19,472	2,472
Transfer of D 3 Specific Ownership Taxes	1,461	1,974	1,970
Excess Contingency Transfer	0	0	0
Transfer from District 2 Op Property Tax	10,671	14,830	17,227
Transfer from District 2 Op Fees in lieu	3,272	3,272	3,926
Transfer of D 2 Specific Ownership Taxes	773	1,100	1,408
Exempt Prop Fees in Lieu (Government)	21,079	21,079	20,287
Transfer from District 3 PIF Revenue	0	0	25,000
Bond Proceeds			
Note Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	22	50	50

**TOTAL**

<b>TOTAL FUNDS AVAILABLE</b>	<b>\$70,273</b>	<b>\$85,952</b>	<b>\$96,473</b>
	<b>\$161,816</b>	<b>\$178,375</b>	<b>\$195,156</b>

**EXPENDITURES**

Bond Interest	0	\$0	\$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	50,796	56,000	60,000
Project Construction	0	0	0
Tax Collection Fees		192	226
Operating Expense	18,247	23,500	70,000
Debris Flow Reserve			
Contingency	0	0	5,000
Transfers to District No. 3	0	0	0

**TOTAL**

	<b>\$69,043</b>	<b>\$79,692</b>	<b>\$135,226</b>
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**ENDING FUND BALANCE**

	<b>\$92,773</b>	<b>\$98,683</b>	<b>\$59,931</b>
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**RESTRICTED FUND BALANCE (Tabor)\***

	<b>2,071</b>	<b>2,391</b>	<b>3,907</b>
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**UNRESTRICTED FUND BALANCE**

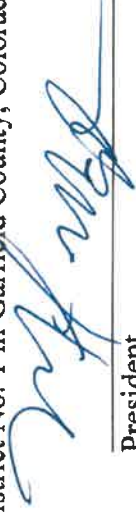
	<b>\$90,701</b>	<b>\$96,292</b>	<b>\$56,024</b>
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**CERTIFICATION OF BUDGET**

**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, 2023, as adopted on November 30, 2022.

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 30<sup>th</sup> day of November, 2022.



\_\_\_\_\_  
President

**GLENWOOD MEADOWS METROPOLITAN  
DISTRICT 1 - SERVICE  
2023 BUDGET**

**GENERAL FUND**

Current year transfers to book  
Current year accruals to book

	Actual 2021	Estimated 2022	Budget 2023
Beginning Balance	\$91,543	\$92,423	\$98,683
<b>REVENUE</b>			
Trust Distribution	0	0	0
Property Taxes	0	0	0
Transfer from District 3 Property Tax	19,239	24,176	24,133
Transfer from District 3 Op Fees in lieu	13,756	19,472	2,472
Transfer of D 3 Specific Ownership Taxes	1,461	1,974	1,970
Excess Contingency Transfer	0	0	0
Transfer from District 2 Op Property Tax	10,671	14,830	17,227
Transfer from District 2 Op Fees in lieu	3,272	3,272	3,926
Transfer of D 2 Specific Ownership Taxes	773	1,100	1,408
Exempt Prop Fees in Lieu (Government)	21,079	21,079	20,287
Transfer from District 3 PjF Revenue	0	0	25,000
Bond Proceeds			
Note Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	22	50	50

<b>TOTAL</b>	<b>\$70,273</b>	<b>\$85,952</b>	<b>\$96,473</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$161,816</b>	<b>\$178,375</b>	<b>\$195,156</b>

**EXPENDITURES**

Bond Interest	0	\$0	\$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	50,796	56,000	60,000
Project Construction	0	0	0
Tax Collection Fees		192	226
Operating Expense	18,247	23,500	70,000
Debris Flow Reserve			
Contingency	0	0	5,000
Transfers to District No. 3	0	0	0

<b>TOTAL</b>	<b>\$69,043</b>	<b>\$79,692</b>	<b>\$135,226</b>
<b>ENDING FUND BALANCE</b>	<b>\$92,773</b>	<b>\$98,683</b>	<b>\$59,931</b>
<b>RESTRICTED FUND BALANCE (Tabor)*</b>	<b>2,071</b>	<b>2,391</b>	<b>3,907</b>
<b>UNRESTRICTED FUND BALANCE</b>	<b>\$90,701</b>	<b>\$96,292</b>	<b>\$56,024</b>

**GLENWOOD MEADOWS METROPOLITAN DISTRICT NO. 1**

**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (the “Board”) of Glenwood Meadows Metropolitan District No. 1 (the “District”) has appointed a budget committee to prepare and submit a proposed 2023 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 30, 2022, 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: \$135,226

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$98,683
From fund transfers	\$76,136
From sources other than general property tax	\$20,337
From general property tax	\$0
Total	<u>\$195,156</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 2023 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: \$135,226

Adopted this 30<sup>th</sup> day of November, 2022.

GLENWOOD MEADOWS METROPOLITAN  
DISTRICT NO. 1

By:  \_\_\_\_\_  
President

ATTEST:

By:  \_\_\_\_\_  
Secretary