

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Gardens at North Carefree Metropolitan District
c/o WSDM District Magnagers
614 N. Tejon
Colorado Springs, CO 80903
Peter Susemihl
719-447-1777
fheather.s@wsdistricts.co

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Peter Susemihl
Attorney
Susemihl, McDermott & Downie, P.C.
660 Southpointe Ct, Colorado Springs, CO 80906
719-579-6500

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Peter M. Susemihl

2/7/2024
~~1-Mar-24~~

P

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
		\$ 46,083	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services (should agree with line 4-4, column 2)	\$ -	
2-15	Debt proceeds	\$ -	
2-16	Lease proceeds (should agree with line 4-4)	\$ -	
2-17	Developer Advances received	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Developer Advances received	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 46,083	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
		\$ 11,209	
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation (should agree with Part 4)	\$ -	
3-17	Debt service principal	\$ -	
3-18	Debt service interest (should agree with line 4-4)	\$ -	
3-19	Repayment of Developer Advance Principal	\$ -	
3-20	Repayment of Developer Advance Interest (should agree to line 7-2)	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ 44,834	
3-23	Developer bond	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 56,043	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- 4-1 Does the entity have outstanding debt?
If Yes, please attach a copy of the entity's Debt Repayment Schedule. Yes No
- 4-2 Is the debt repayment schedule attached? If no, MUST explain below: Yes No
- 4-3 Cash flow developer bond payable from net revenues and if not paid at maturity balance is forgiven Yes No
- 4-3 Is the entity current in its debt service payments? If no, MUST explain below:

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)

	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ 2,960,556	\$ -	\$ -	\$ 2,960,556
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 2,960,556	\$ -	\$ -	\$ 2,960,556

*Must agree to prior year-end balance

**Subscription Based Information Technology Arrangements

- Please answer the following questions by marking the appropriate boxes. Yes No
- 4-5 Does the entity have any authorized, but unissued, debt?
If yes: How much? Yes No
- Date the debt was authorized: Yes No
- 4-6 Does the entity intend to issue debt within the next calendar year?
If yes: How much? Yes No
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for?
If yes: What is the amount outstanding? Yes No
- 4-8 Does the entity have any lease agreements?
If yes: What is being leased?
What is the original date of the lease?
Number of years of lease? Yes No
- Is the lease subject to annual appropriation?
What are the annual lease payments? Yes No
- Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	\$ -
Total Cash Deposits		
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

- 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.)? Yes No N/A
- If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

- 6-1 Does the entity have capital 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 & right-to-use assets table:

	Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):				
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- 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? _____

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 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year 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 budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
Administrative	\$ 11,209
Developer Gond	\$ 56,043

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

- 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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- 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: **Please list the NEW name & PRIOR name:**

- 10-3 **Is the entity a metropolitan district?** Yes No
- Please indicate what services the entity provides:**
- roads, utility lines

- 10-4 **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:**

- 10-5 **Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during** Yes No
- If yes: **Date Filed:**

- 10-6 **Does the entity have a certified Mill Levy?** Yes No
- If yes: **Please provide the following mills levied for the year reported (do not report \$ amounts):**

Bond Redemption mills	40.000
General/Other mills	10.000
Total mills	50.000

- Yes No N/A

- 10-7 **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:

**GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT
RESOLUTION FOR EXEMPTION FROM AUDIT**

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2023 FOR THE ABOVE-NAMED DISTRICT, CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO.

WHEREAS, the Board of Directors 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 revenue nor expenditures exceeds seven hundred fifty thousand dollars, may with the approval of the state auditor, be exempt from the provisions of Section 29-1-603 C.R.S.; and

WHEREAS, neither revenues nor expenditures exceeded \$750,000 for fiscal year 2023 and


WHEREAS, an application for exemption from audit has been prepared by Peter Susemihl; a person familiar with 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 by the Gardens at North Carefree Metropolitan District that the application for exemption from audit for the fiscal year ending December 31, 2023 has been reviewed and is hereby approved by a majority of the Board of Directors and that those Directors have signified their approval by signing below and that this Resolutions shall be attached to and become a part of the application for exemption from audit for the fiscal year ended December 31, 2023.

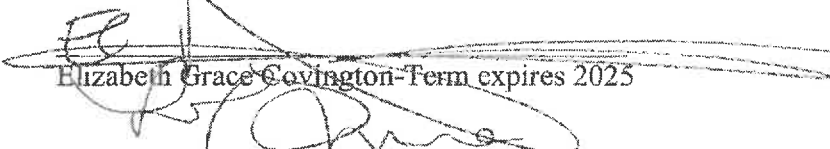
Adopted this 8th day of February 2024.

DIRECTORS:




Ronald J. Covington-Term expires 2025

Vacancy



Elizabeth Grace Covington-Term expires 2025



Laureen T. Deveau-Term expires 2025

Heath A. Herber-Term expires 2027