

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES **MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. *APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.*

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new [policy](#)
 - or--
 - Have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal:

<https://apps.leg.co.gov/osa/lq>

For faster processing the web portal is the preferred method for submission

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESSALPENSEE WATER DISTRICT
P.O. Box 2204
Frisco, CO 80443For the Year Ended
12/31/2023
or fiscal year ended:CONTACT PERSON
PHONE
EMAILAustin Terry
970-668-4776
austin@summitbookkeeping.com

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
RELATIONSHIP TO ENTITYKyle Logan
Owner
Logan and Associates, LLC, CPAs
6140 S. Gun Club Rd. #K6-132, Aurora, CO 80016
303-835-6815
Independent CPA

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

3/25/2024

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:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General	Debt Service	Description	Fund*	Fund*		
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 111,929	\$ 144,151	Cash & Cash Equivalents	\$ -	\$ -		
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ 136,578	\$ -	Receivables	\$ -	\$ -		
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
1-5	Property Tax Receivable	\$ 55,022	\$ 176,650	Other Current Assets [specify...]				
	All Other Assets [specify...]				\$ -	\$ -		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ -	\$ -		
1-7	Prepaid Expenses	\$ 15,235	\$ -	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) TOTAL ASSETS	\$ 318,764	\$ 320,801	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -		
Deferred Outflows of Resources:				Deferred Outflows of Resources				
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -		
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 318,764	\$ 320,801	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -		
Liabilities				Liabilities				
1-16	Accounts Payable	\$ 278	\$ -	Accounts Payable	\$ -	\$ -		
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	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) TOTAL CURRENT LIABILITIES	\$ 278	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -		
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) TOTAL LIABILITIES	\$ 278	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -		
Deferred Inflows of Resources:				Deferred Inflows of Resources				
1-28	Deferred Property Taxes	\$ 55,022	\$ 176,650	Pension/OPEB Related	\$ -	\$ -		
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -		
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 55,022	\$ 176,650	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -		
Fund Balance				Net Position				
1-31	Nonspendable Prepaid	\$ 15,235	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -		
1-32	Nonspendable Inventory	\$ -	\$ -					
1-33	Restricted [specify...] Emergency Reserves	\$ 6,700	\$ -	Emergency Reserves	\$ -	\$ -		
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -		
1-36	Unassigned:	\$ 241,529	\$ 144,151	Undesignated/Unreserved/Unrestricted	\$ -	\$ -		
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 263,464	\$ 144,151	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -		
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 318,764	\$ 320,801	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Governmental Funds		Proprietary/Fiduciary Funds				
Line #	Description	General	Debt Service	Description	Fund*	Fund*
Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in Question 10-6]	\$ 43,518	\$ 144,563	Property [include mills levied in Question 10-6]	\$ -	\$ -
2-2	Specific Ownership	\$ 10,503	\$ -	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	\$ 54,021	\$ 144,563	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	\$ 37,200	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 72	\$ 1,209	Interest/Investment Income	\$ -	\$ -
2-20	Tap Fees	\$ 120,000	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets		
2-22	All Other [specify...]: Late Fees	\$ 11,659	\$ -	All Other [specify...]:	\$ -	\$ -
2-23		\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 222,952	\$ 145,772	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -
Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-28	Other [specify...]: Subordinate Bond forgiveness	\$ -	\$ 56,004	Other [specify...]:	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ 56,004	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 222,952	\$ 201,776	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -

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

GRAND TOTALS

\$ 424,728

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	General	Debt Service	Description	Fund*	
Expenditures				Expenses		
3-1	General Government	\$ 66,990	\$ -	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...]: Treasurer Fees	\$ 2,165	\$ 7,240	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12	Water system repairs and maintenance	\$ 76,286	\$ -	Other [specify...]	\$ -	\$ -
3-13		\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -
Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ 154,004	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ 19,325	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		\$ -	\$ -		\$ -	\$ -
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 145,441	\$ 180,569	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -
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	\$ 77,511	\$ 21,207	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	\$ 185,953	\$ 122,944	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.	\$ 263,464	\$ 144,151	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -

GRAND TOTAL

\$ 326,010

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?

4-2

Is the debt repayment schedule attached? If no, **MUST** explain:

4-3

Is the entity current in its debt service payments? If no, **MUST** explain:

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	\$ 638,000	\$ -	\$ 98,000	\$ 540,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 56,004	\$ -	\$ 56,004	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 694,004	\$ -	\$ 154,004	\$ 540,000

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-5

Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?

If yes:

How much?

\$ -

Date the debt was authorized:

4-6

Does the entity intend to issue debt within the next calendar year?

If yes:

How much?

\$ -

4-7

Does the entity have debt that has been refinanced that it is still responsible for?

If yes:

What is the amount outstanding?

\$ -

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?

Is the lease subject to annual appropriation?

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

\$ 111,929

5-2

Certificates of deposit

\$ -

TOTAL CASH DEPOSITS

\$ 111,929

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

5-3

UMB Bond accounts

\$ 144,151

\$ -

\$ -

\$ -

TOTAL INVESTMENTS

\$ 144,151

TOTAL CASH AND INVESTMENTS

\$ 256,080

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.?

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:

6

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

YESNO

Please use this space to provide any explanations or comments:

6-1

Does the entity have capitalized assets?

☐

☐

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:

☐

☐

6-3

The District's capital assets are primarily water lines and well pumps.

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	\$ 153,291	\$ -	\$ -	\$ 153,291
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 1,228,722	\$ -	\$ -	\$ 1,228,722
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)	\$ (926,708)	\$ (45,667)	\$ -	\$ (972,375)
TOTAL	\$ 455,305	\$ (45,667)	\$ -	\$ 409,638

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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

* 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

*

YESNO

Please use this space to provide any explanations or comments:

7-1

Does the entity have an "old hire" firefighters' pension plan?

☐

☐

7-2

Does the entity have a volunteer firefighters' pension plan?

☐

☐

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?

\$ -

7

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:			☐	☐		☐
8-2	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 appropriated for each fund separately for the year reported							
Governmental/Proprietary Fund Name			Total Appropriations By Fund				
General			\$ 102,433				
Debt Service			\$ 130,139				
			\$ -				
			\$ -				

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)]?			☐	
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?			☐		☐
If yes: Date of formation:						
10-2	Has the entity changed its name in the past or current year?			☐		☐
If Yes: NEW name						
PRIOR name						
10-3	Is the entity a metropolitan district?			☐		☐
10-4	Please indicate what services the entity provides:					
Water Services						
10-5	Does the entity have an agreement with another government to provide services?			☐		☐
If yes: List the name of the other governmental entity and the services provided:						
10-6	Does the entity have a certified mill levy?			☐		☐
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):						
Bond Redemption mills			30.500			
General/Other mills			9.500			
Total mills			40.000			
			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.			☐	☐	☐

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	\$	256,080	Unrestricted Fund Balan	\$	241,529	Total Tax Revenue	\$ 198,584
Current Liabilities	\$	278	Total Fund Balance	\$	263,464	Revenue Paying Debt Service	\$ 145,772
Deferred Inflow	\$	231,672	PY Fund Balance	\$	185,953	Total Revenue	\$ 424,728
			Total Revenue	\$	222,952	Total Debt Service Principal	\$ 154,004
			Total Expenditures	\$	145,441	Total Debt Service Interest	\$ 19,325
						Total Assets	\$ 639,565
						Total Liabilities	\$ 278
Governmental			Interfund In	\$	-		
Total Cash & Investments	\$	256,080	Interfund Out	\$	-	Enterprise Funds	
Transfers In	\$		- Proprietary			Net Position	-
Transfers Out	\$		- Current Assets	\$		- PY Net Position	\$ -
Property Tax	\$	188,081	Deferred Outflow	\$		- Government-Wide	
Debt Service Principal	\$	154,004	Current Liabilities	\$		- Total Outstanding Debt	\$ 540,000
Total Expenditures	\$	326,010	Deferred Inflow	\$		- Authorized but Unissued	\$ -
Total Developer Advances	\$		- Cash & Investments	\$		- Year Authorized	1/0/1900
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 James Quartarone	I, <u>James Quartarone</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>2025</u>	
2	Full Name David Flanigan	I, <u>David Flanigan</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>David Flanigan</u> Date: <u>3/28/2024</u> My term Expires: <u>2025</u>	
3	Full Name Alex Masterson	I, <u>Alex Masterson</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>Alex Masterson</u> Date: <u>3/28/2024</u> My term Expires: <u>2025</u>	
4	Full Name Paul Sparks	I, <u>Paul Sparks</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>Paul Sparks</u> Date: <u>3/28/2024</u> My term Expires: <u>2025</u>	
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. Signed _____ Date: _____ 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: _____	



Logan and Associates, LLC
CERTIFIED PUBLIC ACCOUNTANTS

6140 S. Gun Club Rd, Suite K6-132
Aurora, Colorado 80016

303.835.6815
Fax: 303.997.1056

Board of Directors
Alpensee Water District
Summit County, Colorado

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Management is responsible for the accompanying financial statements (as required for an application for exemption from audit in the State of Colorado) of the Alpensee Water District as of and for the year ended December 31, 2023. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Other Matter

The accompanying form was prepared for the purpose of presenting the financial information in a format required to request an exemption from audit and is not intended to be a complete presentation of the financial information of the Alpensee Water District in accordance with accounting principles generally accepted in the United States of America.

Logan and Associates, LLC

Aurora, Colorado
March 25, 2024

Certificate Of Completion

Envelope Id: 354BBBC907134457A896BA83F8045CAF

Status: Sent

Subject: Complete with DocuSign: 2023 Alpanse Water District audit exemption - long form.pdf

Source Envelope:

Document Pages: 12

Signatures: 3

Envelope Originator:

Certificate Pages: 5

Initials: 0

KYLE LOGAN

AutoNav: Enabled

kylelogan@kclogancpa.com

Envelopeld Stamping: Enabled

IP Address: 12.75.117.29

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Record Tracking

Status: Original

Holder: KYLE LOGAN

Location: DocuSign

3/27/2024 7:51:46 PM

kylelogan@kclogancpa.com

Signer Events**Signature****Timestamp**

Alex Masterson

ammaster.bsc@gmail.com

Security Level: Email, Account Authentication
(None)

Sent: 3/27/2024 7:57:34 PM

Viewed: 3/28/2024 8:30:18 PM

Signed: 3/28/2024 8:30:54 PM

Signature Adoption: Drawn on Device

Using IP Address: 24.9.76.151

Signed using mobile

Electronic Record and Signature Disclosure:

Accepted: 3/22/2023 7:39:45 AM

ID: 54cc59b0-6938-407d-b156-14342eb53cad

David Flanigan

drdavidflanigan@gmail.com

Board Member

Security Level: Email, Account Authentication
(None)

Sent: 3/27/2024 7:57:34 PM

Viewed: 3/28/2024 12:08:54 PM

Signed: 3/28/2024 12:09:19 PM

Signature Adoption: Pre-selected Style

Using IP Address: 98.245.32.208

Electronic Record and Signature Disclosure:

Accepted: 3/17/2023 8:28:33 AM

ID: 2b49054f-9d9f-4802-abd5-c2316ee2da5f

Jim Quartarone

james1143@comcast.net

Security Level: Email, Account Authentication
(None)

Sent: 3/27/2024 7:57:35 PM

Electronic Record and Signature Disclosure:

Accepted: 3/17/2023 9:07:54 AM

ID: 15e659e0-224c-44e9-9f69-e1c24b89bf99

Paul Sparks

paulsparks61@gmail.com

Security Level: Email, Account Authentication
(None)

Sent: 3/27/2024 7:57:35 PM

Viewed: 3/28/2024 6:15:15 AM

Signed: 3/28/2024 6:15:31 AM

Signature Adoption: Pre-selected Style

Using IP Address: 67.173.232.9

Signed using mobile

Electronic Record and Signature Disclosure:

Accepted: 3/28/2024 6:15:15 AM

ID: 7fa9b107-a9a1-45cd-a98f-be9850dde3db

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp**

Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2024 7:57:35 PM
Certified Delivered	Security Checked	3/28/2024 6:15:15 AM
Signing Complete	Security Checked	3/28/2024 6:15:31 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

Alpensee Water District
Limited Tax General Obligations Refunding Note, Series 2016 - \$1,225,000

Year Ended December 31	Principal	Interest	Total
2024	\$ 101,000	\$ 16,259	\$ 117,259
2025	103,000	13,015	116,015
2026	336,000	5,278	341,278
	<u>\$ 540,000</u>	<u>\$ 34,552</u>	<u>\$ 574,552</u>