

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM


NAME OF GOVERNMENT ADDRESS	WHITE HORSE SPRINGS WATER AND SANITATION DISTRICT P.O. BOX 808 ASPEN, CO 81612
CONTACT PERSON PHONE EMAIL	Christine Batcher 970 401-0301 whscrib@comcast.net

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

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with **knowledge of governmental accounting** and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Tiffanie Rudow
TITLE	CPA
FIRM NAME (if applicable)	Barnes, Pearson & Rudow, PC
ADDRESS	P.O. Box 2298
PHONE	Glenwood Springs, CO 81602
RELATIONSHIP TO ENTITY	Independent CPA Firm

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED
	03.21.24

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.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		Fund*	Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ 456,214	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ 275,811	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ 151,494	\$ -	
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)	\$ -	\$ -				
1-7		\$ -	\$ -	Total Current Assets	\$ 883,519	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 925,796	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,809,315	\$ -	
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	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,809,315	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ 45,285	\$ -	
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	\$ 87,371	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 132,656	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 485,000	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -	Deferred Property Tax Revenue	\$ 112,966	\$ -	
1-25		\$ -	\$ -	Bond Premium, Net	\$ 28,335	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 758,957	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
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) TOTAL DEFERRED INFLOWS	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ 412,461	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ 120,277	\$ -	
1-36	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 517,620	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 1,050,358	\$ -	
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	\$ -	\$ -	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	\$ 1,809,315	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		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]	\$ 112,582	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ 3,954	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -	Interest Income	\$ 82	\$ -	
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	\$ 116,618	\$ -	
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	\$ 287,916	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 12,175	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ 1,000	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets			
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 417,709	\$ -	
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...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	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	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 417,709	\$ -	
						\$	417,709

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	\$ -	\$ -	General Operating & Administrative	\$ 48,304	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 23,415	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 5,539	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 47,821	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 28,396	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 4,573	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 4,092	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other: Water Lease	\$ 5,042	\$ -	
3-13		\$ -	\$ -	Treasurer Fees	\$ 5,633	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay		\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 60,000	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 22,863	\$ -	
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 - Miscellaneous	\$ 2,791	\$ -	
3-21		\$ -	\$ -	Mapping services	\$ 11,118	\$ -	
3-22	Add lines 3-1 through 3-21	\$ -	\$ -	Add lines 3-1 through 3-21	\$ 269,587	\$ -	
	TOTAL EXPENDITURES	\$ -	\$ -	TOTAL EXPENSES	\$ 269,587	\$ -	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ 4,017	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ 39,180	\$ -	
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)	\$ 60,000	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ 24,837	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ 172,959	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 877,399	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31	\$ -	\$ -	Net Position, December 31	\$ -	\$ -	
	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	Sum of Lines 3-30, 3-31, and 3-32	\$ 1,050,358	\$ -	
	This total should be the same as line 1-37.	\$ -	\$ -	This total should be the same as line 1-37.	\$ 1,050,358	\$ -	

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 checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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	\$ 545,000	\$ -	\$ 60,000
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 545,000	\$ -	\$ 60,000

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

YES NO

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? If yes: \$ 65,000			
	Date the debt was authorized: 11/3/2015			
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	How much? If yes: \$ -			
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What is the amount outstanding? If yes: \$ -			
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What is being leased? If yes: <input style="width: 350px; height: 15px;" type="text"/>			
	What is the original date of the lease? <input style="width: 350px; height: 15px;" type="text"/>			
	Number of years of lease? <input style="width: 350px; height: 15px;" type="text"/>			
	Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input type="checkbox"/>	

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	\$ 456,214		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 456,214	
	Investments (if investment is a mutual fund, please list underlying investments):			
	US Treasury Bills - Charles Schwab	\$ 275,811		
		\$ -		
5-3		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 275,811	
	TOTAL CASH AND INVESTMENTS		\$ 732,025	

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, MUST explain: <input style="width: 450px; height: 15px;" type="text"/>	<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): Water System	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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	\$ 4,642	\$ -	\$ -	\$ 4,642
Buildings	\$ 69,216	\$ -	\$ -	\$ 69,216
Machinery and equipment	\$ 92,389	\$ -	\$ -	\$ 92,389
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 12,198	\$ 60,556	\$ -	\$ 72,754
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ 1,655,836	\$ 10,692	\$ -	\$ 1,666,528
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (940,552)	\$ (39,180)	\$ -	\$ (979,732)
TOTAL	\$ 893,729	\$ 32,068	\$ -	\$ 925,797

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:										
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
If yes: Please indicate the amount appropriated for each fund separately for the year reported															
		<table border="1"> <thead> <tr> <th>Governmental/Proprietary Fund Name</th> <th>Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>Operating</td> <td>\$ 773,588</td> </tr> <tr> <td>Debt Service</td> <td>\$ 207,218</td> </tr> <tr> <td></td> <td>\$ -</td> </tr> <tr> <td></td> <td>\$ -</td> </tr> </tbody> </table>				Governmental/Proprietary Fund Name	Total Appropriations By Fund	Operating	\$ 773,588	Debt Service	\$ 207,218		\$ -		\$ -
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
Operating	\$ 773,588														
Debt Service	\$ 207,218														
	\$ -														
	\$ -														

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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:					
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-4	Please indicate what services the entity provides: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
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: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
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):	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
<table border="1"> <tbody> <tr> <td>Bond Redemption mills</td> <td>3.021</td> </tr> <tr> <td>General/Other mills</td> <td>0.222</td> </tr> <tr> <td>Total mills</td> <td>3.243</td> </tr> </tbody> </table>		Bond Redemption mills	3.021	General/Other mills		0.222	Total mills	3.243	
Bond Redemption mills	3.021								
General/Other mills	0.222								
Total mills	3.243								
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. <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>					

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	\$	732,025	Unrestricted Fund Balan	\$	-	Total Tax Revenue	\$	-
Current Liabilities	\$	132,656	Total Fund Balance	\$	-	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	-	PY Fund Balance	\$	-	Total Revenue	\$	-
			Total Revenue	\$	-	Total Debt Service Principal	\$	-
			Total Expenditures	\$	-	Total Debt Service Interest	\$	-
						Total Assets	\$	-
						Total Liabilities	\$	-
Governmental			Interfund In	\$	-	Enterprise Funds		
Total Cash & Investments	\$		- Interfund Out	\$	-	Net Position	\$	1,050,358
Transfers In	\$		- Proprietary			PY Net Position	\$	877,399
Transfers Out	\$		- Current Assets	\$	883,519	- Government-Wide		
Property Tax	\$		- Deferred Outflow	\$		Total Outstanding Debt	\$	485,000
Debt Service Principal	\$		- Current Liabilities	\$	132,656	- Authorized but Unissued	\$	65,000
Total Expenditures	\$		- Deferred Inflow	\$		Year Authorized		11/3/2015
Total Developer Advances	\$		- Cash & Investments	\$	732,025			
Total Developer Repayments	\$		- Principal Expense	\$	60,000			

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 Carol Dopkin	I, <u>Carol Dopkin</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>Carol Dopkin</u> Date: <u>3/29/2024</u> My term Expires: <u>4420F707A3764ED...</u>	
2	Full Name Mike Klein	I, <u>Mike Klein</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>Mike Klein</u> Date: <u>3/29/2024</u> My term Expires: <u>3F71723EC81A46C...</u>	
3	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	
4	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. 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: _____	

WHITE HORSE SPRINGS WATER & SANITATION DISTRICT
DEBT SERVICE REQUIREMENTS

Set forth in the following table are the annual debt, principal and interest requirements for the Bonds.

Annual Debt Service Requirements

<u>Year⁽¹⁾</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Principal and Interest on the Bonds</u>
2016	\$55,000	\$23,109	\$78,109
2017	55,000	29,712	84,712
2018	55,000	28,612	83,612
2019	55,000	27,512	82,512
2020	55,000	26,412	81,412
2021	55,000	25,312	80,312
2022	60,000	24,212	84,212
2023	60,000	22,862	82,862
2024	60,000	21,362	81,362
2025	65,000	17,787	84,787
2026	65,000	18,000	83,000
2027	70,000	14,750	84,750
2028	70,000	11,250	81,250
2029	75,000	7,750	82,750
2030	80,000	4,000	84,000
TOTAL	<u>\$935,000</u>	<u>\$304,646⁽²⁾</u>	<u>\$1,239,646⁽²⁾</u>

(1) Includes annual payments of interest on June 1 and December 1 in each calendar year shown and payments of principal on December 1 of the calendar year.

(2) Totals do not match due to rounding.

Source: The Underwriter.

Certificate Of Completion

Envelope Id: 08D05FD984BD4F16A07C2A1E19B55BF8
 Subject: Complete with DocuSign: 2023 Audit Exemption.pdf
 Source Envelope:
 Document Pages: 10
 Certificate Pages: 5
 AutoNav: Enabled
 EnvelopeId Stamping: Enabled
 Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Sent

 Envelope Originator:
 Christine Batcher
 whscrb@comcast.net
 IP Address: 73.78.58.207

Record Tracking

Status: Original
 3/29/2024 10:24:16 AM
 Holder: Christine Batcher
 whscrb@comcast.net
 Location: DocuSign

Signer Events

Carol Dopkin
 carol@caroldopkin.com
 Security Level: Email, Account Authentication
 (None)

Signature

DocuSigned by:

 4420F707A3794ED...

 Signature Adoption: Pre-selected Style
 Using IP Address: 73.78.58.207

Timestamp

Sent: 3/29/2024 10:34:26 AM
 Viewed: 3/29/2024 11:03:51 AM
 Signed: 3/29/2024 6:43:27 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2024 11:03:51 AM
 ID: eff5e9f4-b7a6-42c8-9b36-81a176ab2a33

Judith Steinberg
 judithzee@me.com
 Security Level: Email, Account Authentication
 (None)

Sent: 3/29/2024 10:34:28 AM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Mike Klein
 mike@mikeklein.com
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 3F71723EC81A48C...

 Signature Adoption: Pre-selected Style
 Using IP Address: 108.31.145.253

Sent: 3/29/2024 10:34:27 AM
 Viewed: 3/29/2024 12:42:34 PM
 Signed: 3/29/2024 12:42:49 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2024 12:42:34 PM
 ID: bd953497-05af-4b19-98d4-223089283248

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	3/29/2024 10:34:28 AM
Certified Delivered	Security Checked	3/29/2024 12:42:34 PM
Signing Complete	Security Checked	3/29/2024 12:42:49 PM

Payment Events	Status	Timestamps
-----------------------	---------------	-------------------

Electronic Record and Signature Disclosure

**WHITE HORSE SPRINGS WATER AND SANITATION DISTRICT
STATEMENT OF FUND NET POSITION**

DECEMBER 31, 2023

ASSETS

	2023
CURRENT ASSETS	
CASH	
Checking - Vectra Bank	\$ 181,758
Business Money Market	64,010
Debt Service Account	120,277
Special Project Account	90,168
Total Cash	<u>456,213</u>
Charles Schwab Investments	275,810
Accounts Receivable - Property Tax	112,966
Accounts Receivable - Water	38,528
Total Current Assets	<u>883,517</u>
PROPERTY AND EQUIPMENT	
Land and Land Improvements	4,642
Water System	1,593,286
Equipment and Controls	92,388
Storage Building	69,216
New Wells - Work in Process	72,755
Capitalized Bond Interest	73,243
Total Property and Equipment	<u>1,905,530</u>
Less: Accumulated Depreciation	<u>(979,732)</u>
Net Property and Equipment	<u>925,798</u>
TOTAL ASSETS	<u><u>\$ 1,809,315</u></u>
LIABILITIES AND FUND NET POSITION	
CURRENT LIABILITIES	
Accounts Payable	\$ 45,285
Deposits on Account	87,371
Bonds Payable - Current Portion	60,000
Deferred Revenue - Property Tax	112,966
Total Current Liabilities	<u>305,622</u>
LONG-TERM LIABILITIES	
Bond Premium, Net of Amortization	28,335
Bonds Payable, Net of Current Portion	425,000
Total Long Term Liabilities	<u>453,335</u>
FUND NET POSITION	
Invested in Capital Assets	412,461
Restricted	120,277
Unrestricted	517,620
Total Fund Net Position	<u>1,050,358</u>
TOTAL LIABILITIES AND FUND NET POSITION	<u><u>\$ 1,809,315</u></u>

NO CPA PROVIDES ANY ASSURANCE ON THESE FINANCIAL STATEMENTS

**WHITE HORSE SPRINGS WATER AND SANITATION DISTRICT
STATEMENT OF REVENUE, EXPENSES, AND NONBUDGETARY ITEMS
ENTERPRISE (WATER) FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>	<u>BUDGET</u>	<u>VARIANCE (UNDER) OVER BUDGET</u>
REVENUE			
Annual Assessments	\$ 121,000	\$ 123,750	\$ (2,750)
Monthly Assessments	79,416	70,000	9,416
Interest Income	11,507	2,000	9,507
Pitkin County Taxes			
Property Tax	7,707	7,707	-
Specific Ownership Taxes	3,954	3,000	954
Total Revenue	<u>223,584</u>	<u>206,457</u>	<u>17,127</u>
EXPENSES			
ADMINISTRATIVE AND GENERAL			
Treasurers Fees	385	400	(15)
Bookkeeping	6,274	7,000	(726)
Office and Postage	1,586	1,550	36
Dues	387	400	(13)
Miscellaneous	275	450	(175)
OPERATIONS AND MAINTENANCE			
System Maintenance			
Systems Operations/Maintenance/Field Work	48,304	45,500	2,804
Maintenance and Repairs	35,029	35,000	29
Supplies/Parts/Testing	4,573	4,000	573
Engineering - General	23,415	26,000	(2,585)
Legal - General	24,570	30,000	(5,430)
Accounting and Budget	5,145	7,300	(2,155)
Audit Exemption	5,200	5,500	(300)

WHITE HORSE SPRINGS WATER AND SANITATION DISTRICT
STATEMENT OF REVENUE, EXPENSES, AND NONBUDGETARY ITEMS
ENTERPRISE (WATER) FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2023</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Electricity	4,092	4,000	92
Insurance	5,539	6,000	(461)
Water Lease Payments	5,043	4,500	543
Meter Reading Fee	491	500	(9)
Total Expenses	<u>170,308</u>	<u>178,100</u>	<u>(7,792)</u>
Net Operating Income	<u>53,276</u>	<u>28,357</u>	<u>24,919</u>
OTHER REVENUE (EXPENSE)			
Capital Outlay	(21,811)	(90,000)	68,189
Capital Outlay IGA - New Wells	(60,556)	(86,000)	25,444
Capital Project Assessment	87,500	90,000	(2,500)
Tap Fee Income	1,000	-	1,000
Total Other Expense	<u>6,133</u>	<u>(86,000)</u>	<u>92,133</u>
Net Income (Loss)	<u>59,409</u>	<u>(57,643)</u>	<u>117,052</u>
NONBUDGETARY ITEMS			
Depreciation Expense	(39,180)	-	-
Bond Premium Amortization	4,017	-	-
Total Nonbudgetary Expense	<u>(35,163)</u>	<u>-</u>	<u>N/A</u>
NET REVENUE OVER (UNDER) EXPENSES	<u>\$ 24,246</u>	<u>\$ (57,643)</u>	<u>\$ 117,052</u>

**WHITE HORSE SPRINGS WATER AND SANITATION DISTRICT
 SUPPLEMENTARY INFORMATION
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 DEBT SERVICE ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	2023
CASH RECEIPTS	
Pitkin County Taxes - Bond Issue	\$ 104,875
Interest Income - Property Tax	77
Interest Income - Bank	673
Total Receipts	105,625
CASH DISBURSEMENTS	
Bank Fees	50
Treasurer Fees - Bond Issue	5,248
Bond Payments - Principal	60,000
Bond Payments - Interest	22,862
Total Cash Disbursements	88,160
Net Cash Receipts Over Disbursements	\$ 17,465
Debt Service Cash Balance - December 31, 2022	\$ 120,277