

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Summit Park Metropolitan District
PO Box 631579
Highlands Ranch, Colorado 80163

For the Year Ended
12/31/2024
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Neil Schilling
720-348-1086
NeilSchilling@SchillingCPAs.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 ENTITY

Neil Schilling
Certified Public Accountant
Schilling & Company, Inc.
P.O. Box 631579, Highlands Ranch, CO 80163
720-348-1086
Contracted Accountant

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close of said fiscal year)

See Accountant's Compilation Report

2/11/2025

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

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds (Modified Accrual Basis)			Description	Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
		Fund*	Fund*	Fund*		Enterprise Fund	Fund*
Assets							
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ -	Cash & Cash Equivalents	\$ 103,395	\$ -
1-2	Investments	\$ -	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ 18,361	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	Due from Other Entities or Funds	\$ 1,315	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	\$ -	Prepaid Expenses	\$ 3,216	\$ -
	All Other Assets				Property Taxes Receivable	\$ 153,580	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ 279,867	\$ -
1-7	Other [specify...]	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 237,014	\$ -
1-8		\$ -	\$ -	\$ -	Water Lease Receivable	\$ 404,163	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 921,044	\$ -
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	\$ 921,044	\$ -
Liabilities							
1-16	Accounts Payable	\$ -	\$ -	\$ -	Accounts Payable	\$ 2,658	\$ -
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	\$ -	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 2,658	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 413,577	\$ -
1-23		\$ -	\$ -	\$ -	Accrued Interest Payable on Developer Advances	\$ 123,682	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 539,917	\$ -
Deferred Inflows of Resources:							
1-28	Deferred Property Taxes	\$ -	\$ -	\$ -	Deferred Water Lease Revenue	\$ 404,163	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Deferred Property Taxes	\$ 153,580	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 557,743	\$ -
Fund Balance							
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Position		
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ (43,772)	\$ -
1-33	Restricted [specify...]	\$ -	\$ -	\$ -	Emergency Reserves	\$ 5,079	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ -	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ (137,923)	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	\$ -	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	\$ (176,616)	\$ -
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	\$ 921,044	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*	Fund*		Enterprise Fund	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ -	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ 151,054	\$ -
2-2	Specific Ownership	\$ -	\$ -	\$ -	Specific Ownership	\$ 18,256	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...]	\$ -	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 169,310	\$ -
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	\$ 16,684	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ 2,259	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	Interest/Investment Income	\$ 5,022	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ 12,000	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...]	\$ -	\$ -	\$ -	Inclusion Fees	\$ 1,094	\$ -
2-23		\$ -	\$ -	\$ -	Miscellaneous	\$ 738	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ -	\$ -	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 207,107	\$ -
	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	\$ 207,107	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	\$ 207,107

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) 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.

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

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*	Fund*		Enterprise Fund	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ -	\$ -	\$ -	General Operating & Administrative	\$ 7,421	\$ -
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	\$ 3,116	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	Accounting and Legal Fees	\$ 19,169	\$ -
3-8	Health	\$ -	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	Supplies	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ -	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	Water Operations	\$ 17,979	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
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)	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	Developer Principal Repayments	\$ 66,965	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	Developer Interest Repayments	\$ 23,035	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ -	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ 137,685	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$ 137,685	
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Net (Increase) in Developer Advance Interest Payable	\$ (11,586)	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ (10,837)	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 66,965	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ 44,542	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ -	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ 113,964	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ (290,580)	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ -	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ (176,616)	\$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE 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.

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No		
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District's outstanding Developer Advances do not have set repayment terms.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: <small>(please only include principal amounts) (enter all amounts as positive numbers)</small>				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 480,542	\$ -	\$ 66,965	\$ 413,577
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 480,542	\$ -	\$ 66,965	\$ 413,577

Please use this space to provide any explanations or comments

****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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:	\$ 3,630,000 11/6/2007	
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date of the most recent Service Plan:	\$ 1,800,000 10/10/2003	
4-7	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
4-8	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?	\$ -	
4-9	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? What are the annual lease payments?	\$ -	

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	\$ 103,395	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 103,395
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 103,395

Please use this space to provide any explanations or comments

Please answer the following questions 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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: <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions 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?
(If 'No' is checked, skip the rest of Part 6) 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

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

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	\$ 433,497	\$ -	\$ -	\$ 433,497
Construction In Progress (CIP)	\$ 20,257	\$ -	\$ -	\$ 20,257
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)	\$ (205,903)	\$ (10,837)	\$ -	\$ (216,740)
TOTAL	\$ 247,851	\$ (10,837)	\$ -	\$ 237,014

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

PART 7 - PENSION INFORMATION

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

Yes No

Please use this space to provide any explanations or comments

- 7-1 Does the entity have an "old hire" 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 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box.				
		Yes	No	N/A
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 (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)				
Governmental/Proprietary Fund Name		Total Appropriations By Fund		
Enterprise Fund		\$	214,221	
		\$	-	
		\$	-	
		\$	-	
		\$	-	

Please use this space to provide any explanations or comments

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

Please answer the following question by marking in the appropriate box.				
		Yes	No	
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Please use this space to provide any explanations or comments

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate box.				
		Yes	No	
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<div style="background-color: yellow; padding: 5px; text-align: center; font-weight: bold;">Please use this space to provide any explanations or comments</div> <p style="font-size: small; color: red; margin-top: 10px;">Line 10-4 - The District was formed to provide for the financing, construction, acquisition, installation and perpetual maintenance of streets, traffic and safety controls, street lighting, landscaping, storm drainage facilities and water facilities subject to mutual agreement between the District and Elbert County.</p>
If yes: Date of formation: <input style="width: 150px;" type="text"/>		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Please list the NEW name: <input style="width: 150px;" type="text"/>				
Please list the PRIOR name: <input style="width: 150px;" type="text"/>				
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides: <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">See section to the right.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>				
10-6	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Date filed: <input style="width: 150px;" type="text"/>				
10-7	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts):				
		Bond redemption mills	-	
		General/other mills	35.000	
		Total mills	35.000	
		Yes	No	N/A
10-8	If the entity is a Title 32 Special District formed 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. <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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				
Unrestricted Cash & Investments	\$	103,395	Unrestricted Fund Balan	\$	-	Total Tax Revenue	\$	-
Current Liabilities	\$	2,658	Total Fund Balance	\$	-	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	557,743	PY Fund Balance	\$	-	Total Revenue	\$	-
			Total Revenue	\$	-	Total Debt Service Principal	\$	-
			Total Expenditures	\$	-	Total Debt Service Interest	\$	-
					-	Total Assets	\$	-
			Interfund In	\$	-	Total Liabilities	\$	-
			Interfund Out	\$	-			
Governmental			Proprietary			Enterprise Funds		
Total Cash & Investments	\$		- Current Assets	\$	279,867	Net Position	\$	(176,616)
Transfers In	\$		- Deferred Outflow	\$		- PY Net Position	\$	(290,580)
Transfers Out	\$		- Current Liabilities	\$	2,658	Government-Wide		
Property Tax	\$		- Deferred Inflow	\$	557,743	Total Outstanding Debt	\$	413,577
Debt Service Principal	\$		- Cash & Investments	\$	103,395	Authorized but Unissued	\$	3,630,000
Total Expenditures	\$		- Principal Expense	\$		- Year Authorized		11/6/2007
Total Developer Advances	\$		- Total Expenses	\$	137,685			
Total Developer Repayments	\$							

PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two 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 revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

**Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.**

Board Member 1	Board Member's Name:	Jeffrey Franken
I, Jeffrey Franken, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	My term expires: May 2027	Signature _____ <small>Jeff Franken (Mar 28, 2025 14:09 EDT)</small> Date Mar 28, 2025
Board Member 2	Board Member's Name:	Tim Goodwin
I, Tim Goodwin, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	My term expires: May 2025	Signature _____ <small>Timothy W Goodwin (Mar 28, 2025 08:08 MDT)</small> Date Mar 28, 2025
Board Member 3	Board Member's Name:	Jane Penley
I, Jane Penley, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	My term expires: May 2027	Signature _____ <small>Jane A Penley (Mar 27, 2025 10:56 MDT)</small> Date Mar 27, 2025
Board Member 4	Board Member's Name:	Janet Williams
I, Janet Williams, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	My term expires: May 2025	Signature _____ Date Mar 27, 2025
Board Member 5	Board Member's Name:	VACANT
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	My term expires: _____	Signature _____ Date _____

See Accountant's Compilation Report

Board Member 6	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>	<p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p>
Board Member 7	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>	<p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p>











Summit Park Metropolitan District - 12-31-2024 Exemption from Audit

Final Audit Report

2025-03-28


Created:	2025-03-27
By:	Neil Schilling (neilschilling@schillingcpas.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAjTNvSC2eXtotlJoFO-5PBxvLYfmKsVvt

"Summit Park Metropolitan District - 12-31-2024 Exemption from Audit" History


-  Document created by Neil Schilling (neilschilling@schillingcpas.com)
2025-03-27 - 4:08:29 PM GMT- IP address: 71.229.143.61
-  Document emailed to jtpenley21@gmail.com for signature
2025-03-27 - 4:09:53 PM GMT
-  Document emailed to jeff@frontrangekubota.com for signature
2025-03-27 - 4:09:53 PM GMT
-  Document emailed to Janet Williams (janet2802@msn.com) for signature
2025-03-27 - 4:09:53 PM GMT
-  Document emailed to traumatim@msn.com for signature
2025-03-27 - 4:09:53 PM GMT
-  Email viewed by Janet Williams (janet2802@msn.com)
2025-03-27 - 4:44:35 PM GMT- IP address: 23.147.104.139
-  Document e-signed by Janet Williams (janet2802@msn.com)
Signature Date: 2025-03-27 - 4:45:15 PM GMT - Time Source: server- IP address: 23.147.104.139
-  Email viewed by jtpenley21@gmail.com
2025-03-27 - 4:55:42 PM GMT- IP address: 74.125.215.75
-  Signer jtpenley21@gmail.com entered name at signing as Jane A Penley
2025-03-27 - 4:56:40 PM GMT- IP address: 75.166.227.67
-  Document e-signed by Jane A Penley (jtpenley21@gmail.com)
Signature Date: 2025-03-27 - 4:56:42 PM GMT - Time Source: server- IP address: 75.166.227.67

 Email viewed by jeff@frontrangekubota.com

2025-03-28 - 0:34:01 AM GMT- IP address: 73.27.48.43

 Email viewed by traumatim@msn.com


2025-03-28 - 4:43:58 AM GMT- IP address: 146.75.203.0

 Signer traumatim@msn.com entered name at signing as Timothy W Goodwin

2025-03-28 - 2:08:38 PM GMT- IP address: 172.59.230.10

 Document e-signed by Timothy W Goodwin (traumatim@msn.com)

Signature Date: 2025-03-28 - 2:08:40 PM GMT - Time Source: server- IP address: 172.59.230.10

 Signer jeff@frontrangekubota.com entered name at signing as Jeff Franken

2025-03-28 - 6:09:22 PM GMT- IP address: 174.211.97.103

 Document e-signed by Jeff Franken (jeff@frontrangekubota.com)

Signature Date: 2025-03-28 - 6:09:24 PM GMT - Time Source: server- IP address: 174.211.97.103

 Agreement completed.

2025-03-28 - 6:09:24 PM GMT



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Summit Park Metropolitan District
Elbert County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Summit Park Metropolitan District as of and for the year ended December 31, 2024, included in the accompanying prescribed form (Application for Exemption from Audit). 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 and other financial information included in the accompanying prescribed form nor were we required to perform 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 included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Summit Park Metropolitan District.

SCHILLING & COMPANY, INC.

February 11, 2024