

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Lost Creek Farms Metropolitan District
304 Inverness Way South
Suite 490
Englewood, CO 80112
Diane Wheeler
303-689-0833
Diane@simmons-wheeler.com

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

CONTACT PERSON  
PHONE  
EMAIL

## CERTIFICATION OF PREPARER

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

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
RELATIONSHIP TO ENTITY

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490 Englewood, CO 80112
303-689-0833
CPA engaged to prepare financial statements for the district

PREPARER (SIGNATURE REQUIRED)

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

*Diane K. Wheeler*

24-mar-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	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

## 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)	
		General Fund	Debt Fund	Fund*		Fund*	Fund*
<b>Assets</b>					<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 1,267	\$ 5,697	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ 103	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 8,169	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 117	\$ 322	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 33,457	\$ 92,011	\$ -	Other Current Assets [specify...]	\$ -	\$ -
<b>All Other Assets</b>					<b>Total Current Assets</b>		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-7	Other [specify...]	\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-8	Prepaid Expenses	\$ 2,076	\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ 45,086</b>	<b>\$ 98,133</b>	<b>\$ -</b>	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Deferred Outflows of Resources:</b>					<b>Deferred Outflows of Resources</b>		
1-12	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 45,086</b>	<b>\$ 98,133</b>	<b>\$ -</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>					<b>Liabilities</b>		
1-16	Accounts Payable	\$ 2,435	\$ 2,886	\$ -	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	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ 2,435</b>	<b>\$ 2,886</b>	<b>\$ -</b>	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	<b>(add lines 1-22 through 1-26) TOTAL LIABILITIES</b>	<b>\$ 2,435</b>	<b>\$ 2,886</b>	<b>\$ -</b>	<b>(add lines 1-22 through 1-26) TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Deferred Inflows of Resources:</b>					<b>Deferred Inflows of Resources</b>		
1-28	Deferred Property Taxes	\$ 33,457	\$ 92,011	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ 33,457</b>	<b>\$ 92,011</b>	<b>\$ -</b>	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance</b>					<b>Net Position</b>		
1-31	Nonspendable Prepaid	\$ 2,076	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Restricted [TABOR/DEBT]	\$ 894	\$ 3,236	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-36	Unassigned:	\$ 6,224	\$ -	\$ -		\$ -	\$ -
1-37	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-36 <b>TOTAL FUND BALANCE</b>	<b>\$ 9,194</b>	<b>\$ 3,236</b>	<b>\$ -</b>	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-36 <b>TOTAL NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS,</b> <b>AND FUND BALANCE</b>	<b>\$ 45,086</b>	<b>\$ 98,133</b>	<b>\$ -</b>	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS,</b> <b>AND NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>

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	
		General Fund	Debt Fund	Fund*		Fund*	Fund*
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in question 10-7]	\$ 34,686	\$ 91,913	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 1,393	\$ 3,832	\$ -	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	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ 36,079</b>	<b>\$ 95,745</b>	<b>\$ -</b>	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ -</b>	<b>\$ -</b>
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	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 10	\$ 2,533	\$ -	Interest/Investment Income	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -
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	<b>Add lines 2-9 through 2-23 TOTAL REVENUES</b>	<b>\$ 36,089</b>	<b>\$ 98,278</b>	<b>\$ -</b>	<b>Add lines 2-9 through 2-23 TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
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	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 36,089</b>	<b>\$ 98,278</b>	<b>\$ -</b>	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>
2-31					<b>GRAND TOTALS (ALL FUNDS)</b>	<b>\$</b>	<b>134,367</b>

**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	
		General Fund	Debt Fund	Fund*		Fund*	Fund*
	<b>Expenditures</b>				<b>Expenses</b>		
3-1	General Government	\$ 29,392	\$ 1,379	\$ -	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...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12	Administrative	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	Capital Outlay	\$ -	\$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ 45,000	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ 46,561	\$ -	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		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	<b>Add lines 3-1 through 3-23 TOTAL EXPENDITURES</b>	\$ 29,392	\$ 92,940	\$ -	<b>Add lines 3-1 through 3-23 TOTAL EXPENSES</b>	\$ -	\$ -
3-25					<b>GRAND TOTAL (ALL FUNDS)</b>	<b>\$</b>	<b>122,332</b>
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
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)	\$ -	\$ -
3-32	<b>(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	\$ -	<b>(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 6,697	\$ 5,338	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 2,497	\$ 20,870	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ (22,972)	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31				Net Position, December 31		
	Sum of Lines 3-33, 3-34, and 3-35	\$ 9,194	\$ 3,236	\$ -	Sum of Lines 3-33, 3-34, and 3-35	\$ -	\$ -
	This total should be the same as line 1-37.				This total should be the same as line 1-37.	\$ -	\$ -

**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**

The prior period adjustment is as a result of an incorrect billing by the bank that hold the district loan. An additional liability should have been recorded in the amount of \$22,972 at December 31, 2023.

## 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?  
*(If 'No' is checked, skip to question 4-5)*  
*(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)* Yes No

4-2 Is the debt repayment schedule attached? If no, **MUST** explain: Yes No

4-3 Is the entity current in its debt service payments? If no, **MUST** explain: Yes No

Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 1,762,000	\$ -	\$ 45,000	\$ 1,717,000
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 129,784	\$ -	\$ -	\$ 129,784
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 1,891,784</b>	<b>\$ -</b>	<b>\$ 45,000</b>	<b>\$ 1,846,784</b>

\*\*Subscription-Based Information Technology Arrangements \*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes. Yes No

4-5 Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? Yes No  
If yes: How much? \$ 3,191,000  
Date the debt was authorized: 8/25/2016

**NEW** 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan? Yes No  
If yes: How much? \$ 5,000,000  
Date of the most recent Service Plan: 8/25/2016

4-7 Does the entity intend to issue debt within the next calendar year? Yes No  
If yes: How much? \$ -

4-8 Does the entity have debt that has been refinanced that it is still responsible for? Yes No  
If yes: What is the amount outstanding? \$ -

4-9 Does the entity have any lease agreements? Yes No  
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? Yes No  
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	\$ 6,964	
5-2 Certificates of deposit	\$ -	
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 6,964</b>

5-3 Investments (if investment is a mutual fund, please list underlying investments):		
Colotrust	\$ 103	
	\$ -	
	\$ -	
	\$ -	
<b>TOTAL INVESTMENTS</b>		<b>\$ 103</b>
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 7,067</b>

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.? Yes No N/A

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, **MUST** explain: Yes No N/A

## 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 <sup>^</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 1,141,245	\$ -	\$ -	\$ 1,141,245
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 1,141,245</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,141,245</b>

Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions <sup>^</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
<sup>^</sup> 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, <b>MUST</b> 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, <b>MUST</b> 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		
General Fund		\$	40,382	
Debt Fund		\$	96,544	
		\$	-	
		\$	-	
		\$	-	

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? 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? If yes: Please list the NEW name: <input style="width: 300px;" type="text"/> Please list the PRIOR name: <input style="width: 300px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input style="width: 450px; height: 20px;" type="text" value="Streets, Park &amp; Rec, Water, Sanitation, Transportation, Mosquito Control, Fire and Safety Protection, Television Relay"/>	<input checked="" type="checkbox"/>	<input 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 style="width: 450px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-6	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.] If yes: Date filed: <input style="width: 300px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-7	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 report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		Bond redemption mills	<input style="width: 100px;" type="text" value="28.742"/>	28.742
		General/other mills	<input style="width: 100px;" type="text" value="10.451"/>	10.451
		<b>Total mills</b>	<input style="width: 100px;" type="text" value="39.193"/>	<b>39.193</b>
		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 <b>NO</b> , please explain. <input style="width: 450px; height: 20px;" type="text"/>	<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**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>			
Unrestricted Cash & Investments	\$	7,067	Unrestricted Fund Balan	6,224	Total Tax Revenue	\$	131,824
Current Liabilities	\$	5,321	Total Fund Balance	9,194	Revenue Paying Debt Service	\$	98,278
Deferred Inflow	\$	125,468	PY Fund Balance	2,497	Total Revenue	\$	134,367
			Total Revenue	36,089	Total Debt Service Principal	\$	45,000
			Total Expenditures	29,392	Total Debt Service Interest	\$	46,561
					Total Assets	\$	143,219
			Interfund In	-	Total Liabilities	\$	5,321
			Interfund Out	-			
<b>Governmental</b>			<b>Proprietary</b>		<b>Enterprise Funds</b>		
Total Cash & Investments	\$	7,067	- Current Assets	\$	- Net Position	\$	-
Transfers In	\$		- Deferred Outflow	\$	- PY Net Position	\$	-
Transfers Out	\$		Current Liabilities	\$	<b>- Government-Wide</b>		
Property Tax	\$	126,599	Deferred Inflow	\$	- Total Outstanding Debt	\$	1,846,784
Debt Service Principal	\$	45,000	Cash & Investments	\$	- Authorized but Unissued	\$	3,191,000
Total Expenditures	\$	122,332	- Principal Expense	\$	- Year Authorized	\$	8/25/2016
Total Developer Advances	\$		- Total Expenses	\$			
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?

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### 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	<p><b>Board Member's Name:</b></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: <u>  May 2025  </u></p>	<p>Matthew Butcher</p> <p>Signature _____</p> <p>Date _____</p>
Board Member 2	<p><b>Board Member's Name:</b></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: <u>  May 2025  </u></p>	<p>Jim Sufka</p> <p>Signature  _____ <small>James P. Sufka (Mar 24, 2025 13:13 MDT)</small></p> <p>Date <u>24-Mar-2025</u></p>
Board Member 3	<p><b>Board Member's Name:</b></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: <u>  May 2027  </u></p>	<p>Frederick Goldmeyer</p> <p>Signature  _____ <small>Frederick Goldmeyer (Mar 24, 2025 13:04 MDT)</small></p> <p>Date <u>24-Mar-2025</u></p>
Board Member 4	<p><b>Board Member's Name:</b></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: <u>  May 2025  </u></p>	<p>Hunter Grein</p> <p>Signature  _____ <small>H. Dalton Grein (Mar 25, 2025 12:41 MDT)</small></p> <p>Date <u>3-Mar-2025</u></p>
Board Member 5	<p><b>Board Member's Name:</b></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: <u>  May 2025  </u></p>	<p>Fernando Delgado</p> <p>Signature  _____ <small>Fernando Delgado (Mar 24, 2025 14:17 MDT)</small></p> <p>Date <u>24-Mar-2025</u></p>
Board Member 6	<p><b>Board Member's Name:</b></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>Five Member Board</p> <p>Signature _____</p> <p>Date _____</p>
Board Member 7	<p><b>Board Member's Name:</b></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>Five Member Board</p> <p>Signature _____</p> <p>Date _____</p>

# Lost Creek Farms 2024

Interim Agreement Report










2025-03-29

Created:	2025-03-24
By:	Oscar Fierro (Oscar@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAQ37cQKN8nBzTIBfN394fnJfeLW9NAnsa

## Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "Lost Creek Farms 2024" History

-  Document created by Oscar Fierro (Oscar@simmonswheeler.com)  
2025-03-24 - 5:27:42 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2025-03-24 - 5:27:47 PM GMT
-  Document emailed to jimzufka@gmail.com for signature  
2025-03-24 - 5:27:48 PM GMT
-  Document emailed to letsfrickengrow@gmail.com for signature  
2025-03-24 - 5:27:48 PM GMT
-  Document emailed to rick.goldmeyer@comcast.net for signature  
2025-03-24 - 5:27:48 PM GMT
-  Document emailed to fernando.a.delgado@gmail.com for signature  
2025-03-24 - 5:27:48 PM GMT
-  Document emailed to hdgrein@gmail.com for signature  
2025-03-24 - 5:27:49 PM GMT
-  Email viewed by Diane Wheeler (diane@simmonswheeler.com)  
2025-03-24 - 5:41:32 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)  
Signature Date: 2025-03-24 - 5:43:31 PM GMT - Time Source: server

 Email viewed by rick.goldmeyer@comcast.net


2025-03-24 - 7:03:16 PM GMT

 Signer rick.goldmeyer@comcast.net entered name at signing as Frederick Goldmeyer

2025-03-24 - 7:04:52 PM GMT

 Document e-signed by Frederick Goldmeyer (rick.goldmeyer@comcast.net)

Signature Date: 2025-03-24 - 7:04:54 PM GMT - Time Source: server

 Email viewed by jimsufka@gmail.com

2025-03-24 - 7:09:42 PM GMT

 Signer jimsufka@gmail.com entered name at signing as James P Sufka


2025-03-24 - 7:13:14 PM GMT

 Document e-signed by James P Sufka (jimsufka@gmail.com)

Signature Date: 2025-03-24 - 7:13:16 PM GMT - Time Source: server

 Email viewed by fernando.a.delgado@gmail.com


2025-03-24 - 8:15:58 PM GMT

 Signer fernando.a.delgado@gmail.com entered name at signing as Fernando Delgado

2025-03-24 - 8:17:04 PM GMT

 Document e-signed by Fernando Delgado (fernando.a.delgado@gmail.com)

Signature Date: 2025-03-24 - 8:17:06 PM GMT - Time Source: server

 Email viewed by hdgrein@gmail.com

2025-03-25 - 6:39:58 PM GMT

 Signer hdgrein@gmail.com entered name at signing as H. Dalton Grein

2025-03-25 - 6:41:07 PM GMT

 Document e-signed by H. Dalton Grein (hdgrein@gmail.com)

Signature Date: 2025-03-25 - 6:41:09 PM GMT - Time Source: server

**DETAILED BOND DEBT SERVICE  
 LOST CREEK METROPOLITAN DISTRICT BOULDER COUNTY, COLORADO  
 TAXABLE LOAN REFUNDING ISSUE, SERIES 2021**

Advance Refunding of Series 2017A&B + New Money 55.664 (target) Mills  
 Great Western Bank termsheet (Option A): [1] Assumes 3.36% (txl) thru 9/16/22, 2.62% (t-e) to 12/1/41 (Growth thru 2021 + 2% Bi-Reassessment Projections) Final Pricing

Dated Date                    12/08/2021  
 Delivery Date                12/08/2021

Term Bond due 2041 (Balloon)

<b>Period</b>	<b>Ending Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>	<b>Coupon</b>
06/01/2022		29,209.32	29,209.32		
12/01/2022	5,000	27,602.33	32,602.33	61,811.65	3.360%
06/01/2023		23,632.40	23,632.40		
12/01/2023	42,000	23,632.40	65,632.40	89,264.80	3.360%
06/01/2024		23,082.20	23,082.20		
12/01/2024	45,000	23,082.20	68,082.20	91,164.40	3.360%
06/01/2025		22,492.70	22,492.70		
12/01/2025	46,000	22,492.70	68,492.70	90,985.40	3.360%
06/01/2026		21,890.10	21,890.10		
12/01/2026	49,000	21,890.10	70,890.10	92,780.20	3.360%
06/01/2027		21,248.20	21,248.20		
12/01/2027	51,000	21,248.20	72,248.20	93,496.40	3.360%
06/01/2028		20,580.10	20,580.10		
12/01/2028	54,000	20,580.10	74,580.10	95,160.20	3.360%
06/01/2029		19,872.70	19,872.70		
12/01/2029	55,000	19,872.70	74,872.70	94,745.40	3.360%
06/01/2030		19,152.20	19,152.20		
12/01/2030	59,000	19,152.20	78,152.20	97,304.40	3.360%
06/01/2031		18,379.30	18,379.30		
12/01/2031	60,000	18,379.30	78,379.30	96,758.60	3.360%
06/01/2032		17,593.30	17,593.30		
12/01/2032	64,000	17,593.30	81,593.30	99,186.60	3.360%
06/01/2033		16,754.90	16,754.90		
12/01/2033	66,000	16,754.90	82,754.90	99,509.80	3.360%
06/01/2034		15,890.30	15,890.30		
12/01/2034	69,000	15,890.30	84,890.30	100,780.60	3.360%
06/01/2035		14,986.40	14,986.40		
12/01/2035	71,000	14,986.40	85,986.40	100,972.80	3.360%
06/01/2036		14,056.30	14,056.30		
12/01/2036	75,000	14,056.30	89,056.30	103,112.60	3.360%
06/01/2037		13,073.80	13,073.80		
12/01/2037	77,000	13,073.80	90,073.80	103,147.60	3.360%
06/01/2038		12,065.10	12,065.10		
12/01/2038	81,000	12,065.10	93,065.10	105,130.20	3.360%
06/01/2039		11,004.00	11,004.00		
12/01/2039	83,000	11,004.00	94,004.00	105,008.00	3.360%
06/01/2040		9,916.70	9,916.70		
12/01/2040	88,000	9,916.70	97,916.70	107,833.40	3.360%
06/01/2041		8,763.90	8,763.90		
12/01/2041	669,000	8,763.90	677,763.90	686,527.80	3.360%
	<b>1,809,000</b>	<b>705,681</b>	<b>2,514,681</b>	<b>2,514,681</b>	