Docusign Envelope ID: 0ED6D33A-3406-434C-9294-12A62271ECC3

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	ALPENSEE WATER DISTRICT	For the Year Ended 12/31/2024 or fiscal year ended:
ADDRESS	P.O. BOX 2204	
	FRISCO, CO 80443	
CONTACT PERSON	Austin Terry	
PHONE	970-668-4776	
EMAIL	austin@summitbookkeeping.com	

CERTIFICATION OF PREPARER

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

NAME:	Kyle Logan
TITLE	Owner
FIRM NAME (if applicable)	Logan and Associates, LLC
ADDRESS	6140 S. Gun Club Rd, K6-132, Aurora, CO 80016
PHONE	303-835-6815
RELATIONSHIP TO ENTITY	Independent CPA

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
Kyle C Logan, CPA	3/24/2025

	YES	NO	
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.]	☐	☒	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) General	Debt Service	Fund*	Description	Proprietary/Fiduciary Funds (Cash or Budgetary Basis) Fund*	Fund*
	Assets				**Assets**		
1-1	Cash & Cash Equivalents	$ 173,626	$ -	$ -	Cash & Cash Equivalents	$ -	$ -
1-2	Investments	$ -	$ 196,614	$ -	Investments	$ -	$ -
1-3	Receivables	$ 39,675	$ -	$ -	Receivables	$ -	$ -
1-4	Due from Other Entities or Funds	$ -	$ -	$ -	Due from Other Entities or Funds	$ -	$ -
1-5	Property Tax Receivable	$ 55,844	$ 179,290	$ -	Other Current Assets [specify…]	$ -	$ -
	All Other Assets					$ -	$ -
1-6	Lease Receivable (as Lessor)	$ -	$ -	$ -	Total Current Assets	$ -	$ -
1-7	Other [specify…] Other Asset	$ 23,094	$ -	$ -	Capital & Right to Use Assets, net (from Part 6-4)	$ -	$ -
1-8	Prepaid Expense	$ 10,982	$ -	$ -	Other Long Term Assets [specify…]	$ -	$ -
1-9		$ -	$ -	$ -		$ -	$ -
1-10		$ -	$ -	$ -		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 303,221	$ 375,904	$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	$ -	$ -
	Deferred Outflows of Resources:				**Deferred Outflows of Resources**		
1-12	[specify…]	$ -	$ -	$ -	[specify…]	$ -	$ -
1-13	[specify…]	$ -	$ -	$ -	[specify…]	$ -	$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -	$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 303,221	$ 375,904	$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ -	$ -
	Liabilities				**Liabilities**		
1-16	Accounts Payable	$ 23,616	$ -	$ -	Accounts Payable	$ -	$ -
1-17	Accrued Payroll and Related Liabilities	$ -	$ -	$ -	Accrued Payroll and Related Liabilities	$ -	$ -
1-18	Unearned Revenue	$ -	$ -	$ -	Accrued Interest Payable	$ -	$ -
1-19	Due to Other Entities or Funds	$ -	$ -	$ -	Due to Other Entities or Funds	$ -	$ -
1-20	All Other Current Liabilities	$ -	$ -	$ -	All Other Current Liabilities	$ -	$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 23,616	$ -	$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ -	$ -
1-22	All Other Liabilities [specify…]	$ -	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ -	$ -
1-23		$ -	$ -	$ -	Other Liabilities [specify…]	$ -	$ -
1-24		$ -	$ -	$ -		$ -	$ -
1-25		$ -	$ -	$ -		$ -	$ -
1-26		$ -	$ -	$ -		$ -	$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ 23,616	$ -	$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ -	$ -
	Deferred Inflows of Resources:				**Deferred Inflows of Resources**		
1-28	Deferred Property Taxes	$ 55,844	$ 179,290	$ -	Pension/OPEB Related	$ -	$ -
1-29	Lease related (as lessor)	$ -	$ -	$ -	Other [specify…]	$ -	$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ 55,844	$ 179,290	$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -
	Fund Balance				**Net Position**		
1-31	Nonspendable Prepaid	$ 10,982	$ -	$ -	Net Investment in Capital and Right-to Use Assets	$ -	$ -
1-32	Nonspendable Inventory	$ -	$ -	$ -			
1-33	Restricted [specify…] Emergency Reserve	$ 3,900	$ -	$ -	Emergency Reserves	$ -	$ -
1-34	Committed [specify…]	$ -	$ -	$ -	Other Designations/Reserves	$ -	$ -
1-35	Assigned [specify…] Subsequent Expenditures	$ 34,329	$ -	$ -	Restricted	$ -	$ -
1-36	Unassigned:	$ 174,550	$ 196,614	$ -	Undesignated/Unreserved/Unrestricted	$ -	$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	$ 223,761	$ 196,614	$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	$ -	$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	$ 303,221	$ 375,904	$ -	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	$ -	$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds	
Line #	**Description**	**General**	**Debt Service**	**Fund***	**Description**	**Fund***	**Fund***
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	$ 54,932	$ 176,346	$ -	Property [include mills levied in question 10-7]	$ -	$ -
2-2	Specific Ownership	$ 9,309	$ -	$ -	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ -	$ -	$ -	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue [specify...] Exempt Personal Property	$ 2,797	$ -	$ -	Other Tax Revenue [specify...]	$ -	$ -
2-5		$ -	$ -	$ -		$ -	$ -
2-6		$ -	$ -	$ -		$ -	$ -
2-7		$ -	$ -	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 **TOTAL TAX REVENUE**	$ 67,038	$ 176,346	$ -	Add lines 2-1 through 2-7 **TOTAL TAX REVENUE**	$ -	$ -
2-9	Licenses and Permits	$ -	$ -	$ -	Licenses and Permits	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	$ -	Conservation Trust Funds (Lottery)	$ -	$ -
2-12	Community Development Block Grant	$ -	$ -	$ -	Community Development Block Grant	$ -	$ -
2-13	Fire & Police Pension	$ -	$ -	$ -	Fire & Police Pension	$ -	$ -
2-14	Grants	$ -	$ -	$ -	Grants	$ -	$ -
2-15	Donations	$ -	$ -	$ -	Donations	$ -	$ -
2-16	Charges for Sales and Services	$ 60,047	$ -	$ -	Charges for Sales and Services	$ -	$ -
2-17	Rental Income	$ -	$ -	$ -	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	$ -	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 125	$ 2,179	$ -	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	Add lines 2-9 through 2-23 **TOTAL REVENUES**	$ 127,210	$ 178,525	$ -	Add lines 2-9 through 2-23 **TOTAL REVENUES**	$ -	$ -
	Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	$ -	$ -	$ -	Debt Proceeds	$ -	$ -
2-26	Lease Proceeds	$ -	$ -	$ -	Lease Proceeds	$ -	$ -
2-27	Developer Advances	$ -	$ -	$ -	Developer Advances	$ -	$ -
2-28	Other [specify...]	$ -	$ -	$ -	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**	$ 127,210	$ 178,525	$ -	Add lines 2-24 and 2-29 **TOTAL REVENUES AND OTHER FINANCING SOURCES**	$ -	$ -
2-31						**GRAND TOTALS (ALL FUNDS)**	$ 305,735

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

		Governmental Funds				Proprietary/Fiduciary Funds	
Line #	Description	General	Debt Service	Fund*	Description	Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	$ 39,793	$ -	$ -	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...] Treasurers Fees	$ 2,753	$ 8,838	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12	Water System Repairs and Maintenance	$ 124,367	$ -	$ -	Other [specify...]	$ -	$ -
3-13		$ -	$ -	$ -		$ -	$ -
3-14	Capital Outlay	$ -	$ -	$ -	Capital Outlay	$ -	$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	$ -	$ 101,000	$ -	Principal (should match amount in 4-4)	$ -	$ -
3-16	Interest	$ -	$ 16,224	$ -	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	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	$ 166,913	$ 126,062	$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	$ -	$ -
3-25						GRAND TOTAL (ALL FUNDS)	$ 292,975
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	(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	$ -	$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	$ (39,703)	$ 52,463	$ -	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	$ 263,464	$ 144,151	$ -	Net Position, January 1 from December 31 prior year report	$ -	$ -
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.	$ 223,761	$ 196,614	$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 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

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? *(If 'No' is checked, skip to question 4-5)* *(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)*	☒	☐
4-2	Is the debt repayment schedule attached? If no, **MUST** explain:	☒	☐
4-3	Is the entity current in its debt service payments? If no, **MUST** explain:	☒	☐

Please use this space to provide any explanations or comments

4-4

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	$ 540,000	$ -	$ 101,000	$ 439,000
Revenue bonds	$ -	$ -	$ -	$ -
Notes/Loans	$ -	$ -	$ -	$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 540,000	$ -	$ 101,000	$ 439,000

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?		☐	☒
If yes:	How much?	$ -		
	Date the debt was authorized:			
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?		☐	☒
If yes:	How much?	$ -		
	Date of the most recent Service Plan:			
4-7	Does the entity intend to issue debt within the next calendar year?		☐	☒
If yes:	How much?	$ -		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☒
If yes:	What is the amount outstanding?	$ -		
4-9	Does the entity have any lease agreements?		☐	☒
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?		☐	☒
	What are the annual lease payments?	$ -		

PART 5 - CASH AND INVESTMENTS

	Please provide the entity's cash deposit and investment balances.	Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings accounts	$ 173,626	
5-2	Certificates of deposit	$ -	
	TOTAL CASH DEPOSITS		$ 173,626
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
	UMB Bond accounts	$ 196,614	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ 196,614
	TOTAL CASH AND INVESTMENTS		$ 370,240

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.?	☒	☐	☐
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:	☒	☐	☐

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

	Please answer the following questions by marking in the appropriate box.	Yes	No
6-1	Does the entity have capitalized assets? *(If 'No' is checked, skip the rest of Part 6)*	☒	☐
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:	☒	☐

Please use this space to provide any explanations or comments

During 2024, the District determined that there was equipment purchased in 2023 that was not capitalized in capital assets in the amount of $75,880. As a result the beginning balances of Machinery and Equipment were restated for a revised total of $229,171 and accumulated depreciation was restated by $2,569 for a revised total of 974,944.

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	$ 229,171	$ 70,230	$ -	$ 299,401
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 1,228,722	$ -	$ -	$ 1,228,722
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Leased & SBITA Right-to-Use Assets	$ -	$ -	$ -	$ -
Intangible Assets	$ -	$ -	$ -	$ -
Other (explain):	$ -	$ -	$ -	$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (974,944)	$ (55,754)	$ -	$ (1,030,698)
TOTAL	$ 482,949	$ 14,476	$ -	$ 497,425

6-4

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

* Must agree to prior year-end balance
^ Generally capital asset additions should be reported 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
7-1	Does the entity have an "old hire" firefighters' pension plan?	☐	☒
7-2	Does the entity have a volunteer firefighters' pension plan?	☐	☒
If yes:	Who administers the plan?		
	Indicate the contributions from:		

Please use this space to provide any explanations or comments

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:	◾	◽	◽	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	◾	◽	◽	

If yes: Please indicate the amount appropriated for each fund separately for the year reported

(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	$ 152,000
Debt Service Fund	$ 130,832
	$ -
	$ -
	$ -

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 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.

PART 10 - GENERAL INFORMATION

	Please answer the following questions by marking in the appropriate box.	Yes	No	Please use this space to provide any explanations or comments
10-1	Is this application for a newly formed governmental entity?	◽	◾	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	◽	◾	
If yes:	Please list the NEW name:			
	Please list the PRIOR name:			
10-3	Is the entity a metropolitan district?	◾	◽	
10-4	Please indicate what services the entity provides: Water Services			
10-5	Does the entity have an agreement with another government to provide services?	◽	◾	
If yes:	List the name of the other governmental entity and the services provided:			
10-6	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:			
10-7	Does the entity have a certified mill levy?	◾	◽	
If yes:	Please provide the number of mills levied for the year reported (do not report $ amounts):			

Bond redemption mills	30.500
General/other mills	9.500
Total mills	40.000

		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.	◽	◽	◾

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	$	370,240	Unrestricted Fund Balan	$	208,879	Total Tax Revenue	$	243,384
Current Liabilities	$	23,616	Total Fund Balance	$	223,761	Revenue Paying Debt Service	$	178,525
Deferred Inflow	$	235,134	PY Fund Balance	$	263,464	Total Revenue	$	305,735
			Total Revenue	$	127,210	Total Debt Service Principal	$	101,000
			Total Expenditures	$	166,913	Total Debt Service Interest	$	16,224
						Total Assets	$	679,125
			Interfund In	$	-	Total Liabilities	$	23,616
Governmental			Interfund Out	$	-			
Total Cash & Investments	$	370,240	**Proprietary**			**Enterprise Funds**		
Transfers In	$	-	Current Assets	$	-	Net Position	$	-
Transfers Out	$	-	Deferred Outflow	$	-	PY Net Position	$	-
Property Tax	$	231,278	Current Liabilities	$	-	**Government-Wide**		
Debt Service Principal	$	101,000	Deferred Inflow	$	-	Total Outstanding Debt	$	439,000
Total Expenditures	$	292,975	Cash & Investments	$	-	Authorized but Unissued	$	-
Total Developer Advances	$	-	Principal Expense	$	-	Year Authorized		1/0/1900
Total Developer Repayments	$	-	Total Expenses	$	-			

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:** 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: __2025	James Quartarone Signature Date
Board Member 2	**Board Member's Name:** 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: __2025	David Flanigan Signature David Flanigan Date 3/27/2025
Board Member 3	**Board Member's Name:** 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: __2025	Paul Sparks Signature Paul Sparks Date 3/27/2025
Board Member 4	**Board Member's Name:** 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: __2025	Alex Masterson Signature [illegible] Date 3/27/2025
Board Member 5	**Board Member's Name:** 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: __2025	Gary Probst Signature GARY PROBST Date 3/26/2025
Board Member 6	**Board Member's Name:** 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
Board Member 7	**Board Member's Name:** 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

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

Year Ended December 31	Principal	Interest	Total
2025	$103,000	$13,015	$116,015
2026	336,000	5,278	341,278
	$439,000	$18,293	$457,293

docusign

Certificate Of Completion

Envelope Id: 0ED6D33A-3406-434C-9294-12A62271ECC3		Status: Sent
Subject: Complete with Docusign: 2024 Alpensee Water District audit exemption - long form.pdf		
Source Envelope:		
Document Pages: 14	Signatures: 4	Envelope Originator:
Certificate Pages: 5	Initials: 0	KYLE LOGAN
AutoNav: Enabled		kylelogan@kclogancpa.com
EnvelopeId Stamping: Enabled		IP Address: 96.90.179.113
Time Zone: (UTC-08:00) Pacific Time (US & Canada)		

Record Tracking

Status: Original 3/26/2025 8:49:11 AM	Holder: KYLE LOGAN kylelogan@kclogancpa.com	Location: DocuSign

Signer Events	Signature	Timestamp
Alex Masterson ammaster.bsc@gmail.com Security Level: Email, Account Authentication (None)	Signature Adoption: Drawn on Device Using IP Address: 174.234.0.124 Signed using mobile	Sent: 3/26/2025 8:57:26 AM Resent: 3/28/2025 1:37:25 PM Viewed: 3/28/2025 3:46:05 PM Signed: 3/28/2025 3:46:12 PM
Electronic Record and Signature Disclosure: Accepted: 3/22/2023 7:39:45 AM ID: 54cc59b0-6938-407d-b156-14342eb53cad		
David Flanigan drdavidflanigan@gmail.com Board Member Security Level: Email, Account Authentication (None)	David Flanigan Signature Adoption: Pre-selected Style Using IP Address: 199.115.99.34	Sent: 3/26/2025 8:57:26 AM Viewed: 3/27/2025 3:00:08 PM Signed: 3/27/2025 3:00:56 PM
Electronic Record and Signature Disclosure: Accepted: 3/17/2023 8:28:33 AM ID: 2b49054f-9d9f-4802-abd5-c2316ee2da5f		
GARY PROBST gprobst@triangleelect.com Security Level: Email, Account Authentication (None)	GARY PROBST Signature Adoption: Pre-selected Style Using IP Address: 72.108.165.47 Signed using mobile	Sent: 3/26/2025 8:57:27 AM Viewed: 3/26/2025 6:27:49 PM Signed: 3/26/2025 6:29:40 PM
Electronic Record and Signature Disclosure: Accepted: 3/26/2025 6:27:49 PM ID: 6428ee20-68e3-4f72-a629-b7bb9b5983a3		
Jim Quartarone james1143@comcast.net Security Level: Email, Account Authentication (None)		Sent: 3/26/2025 8:57:26 AM Resent: 3/28/2025 1:37:25 PM
Electronic Record and Signature Disclosure: Accepted: 4/1/2024 11:49:39 AM ID: 71852cd5-8b8d-479d-bc39-0b4fbc8be72b		

Signer Events	Signature	Timestamp
Paul Sparks paulsparks61@gmail.com Security Level: Email, Account Authentication (None)	Paul Sparks Signature Adoption: Pre-selected Style Using IP Address: 107.115.41.4 Signed using mobile	Sent: 3/26/2025 8:57:27 AM Viewed: 3/27/2025 3:12:30 PM Signed: 3/27/2025 3:12:38 PM

Electronic Record and Signature Disclosure:
Accepted: 3/27/2025 3:12:30 PM
ID: 12950904-fe98-4de0-8af3-4c732e49917f

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	3/26/2025 8:57:27 AM
Certified Delivered	Security Checked	3/27/2025 3:12:30 PM
Signing Complete	Security Checked	3/27/2025 3:12:38 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

Logan and Associates, LLC
CERTIFIED PUBLIC ACCOUNTANTS

6140 S. Gun Club Rd, Suite K6-132
Aurora, Colorado 80016
303.835.6815
Fax: 303.997.1056

Board of Directors
Alpensee Water District
Summit County, Colorado

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Management is responsible for the accompanying financial statements (as required for an application for exemption from audit in the State of Colorado) of the Alpensee Water District as of and for the year ended December 31, 2024. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Other Matter

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

Logan and Associates, LLC

Aurora, Colorado
March 24, 2025