

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT ADDRESS	Sheridan Lake Water District PO Box 1284 Sheridan Lake, CO 81071	For the Year Ended 12/31/2024 or fiscal year ended:
CONTACT PERSON PHONE EMAIL	Debbie Cornelius 719-691-4353 farmgir11030@yahoo.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:	Amanda L. Brown	
TITLE	Certified Public Accountant	
FIRM NAME (if applicable)	Amanda L. Brown CPA	
ADDRESS	PO Box 405 Eads, CO 81036	
PHONE	719-438-5445	
RELATIONSHIP TO ENTITY	Independent Accountant	

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
	2/3/2025

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 checked="" type="checkbox"/>	<input 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)	
		Fund*	Fund*	Fund*		Fund*	Fund*
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ -	Cash & Cash Equivalents	\$ 36,992	\$ -
1-2	Investments	\$ -	\$ -	\$ -	Investments	\$ 126,826	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ 5,088	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets					\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ 168,906	\$ -
1-7	Other [specify...]	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 1,616,439	\$ -
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,785,345	\$ -
Deferred Outflows of Resources:					Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,785,345	\$ -
Liabilities					Liabilities		
1-16	Accounts Payable	\$ -	\$ -	\$ -	Accounts Payable	\$ 5,640	\$ -
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	\$ 5,640	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 149,898	\$ -
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
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	\$ 155,538	\$ -
Deferred Inflows of Resources:					Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ -	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...] grant	\$ 5,000	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 5,000	\$ -
Fund Balance					Net Position		
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ 1,616,439	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ -	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ -	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 8,368	\$ -
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	\$ 1,624,807	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ -	\$ -	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 1,785,345	\$ -

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*		Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ -	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ -	\$ -	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...]	\$ -	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7	\$ -	\$ -	\$ -	Add lines 2-1 through 2-7	\$ -	\$ -
	TOTAL TAX REVENUE	\$ -	\$ -	\$ -	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	\$ 59,374	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	Charges for Sales and Services	\$ 87,700	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	Interest/Investment Income	\$ 3,394	\$ -
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...] Misc	\$ 5	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23	\$ -	\$ -	\$ -	Add lines 2-9 through 2-23	\$ 150,473	\$ -
	TOTAL REVENUES	\$ -	\$ -	\$ -	TOTAL REVENUES	\$ 150,473	\$ -
	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	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28	\$ -	\$ -
	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30		\$ -	\$ -	\$ -		\$ -	\$ -
	Add lines 2-24 and 2-29	\$ -	\$ -	\$ -	Add lines 2-24 and 2-29	\$ 150,473	\$ -
	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 150,473	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$ 150,473	\$ -

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*		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ -	\$ -	\$ -	General Operating & Administrative	\$ 259	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	Salaries	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	Payroll Taxes	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	Contract Services	\$ 12,260	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	Insurance	\$ 3,200	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	Accounting and Legal Fees	\$ 1,040	\$ -
3-8	Health	\$ -	\$ -	\$ -	Repair and Maintenance	\$ 15,124	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	Supplies	\$ 8,709	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ 13,228	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
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)	\$ 5,615	\$ -
3-16	Interest	\$ -	\$ -	\$ -	Interest	\$ 770	\$ -
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	\$ -	\$ -	\$ -	Add lines 3-1 through 3-23	\$ 60,205	\$ -
	TOTAL EXPENDITURES				TOTAL EXPENSES		
3-25					GRAND TOTAL (ALL FUNDS)	\$ 60,205	\$ 60,205
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	\$ (50,857)	\$ -
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)	\$ 5,615	\$ -
3-32	(Add lines 3-26 through 3-31)				(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ (45,242)	\$ -
	TOTAL TRANSFERS AND OTHER EXPENDITURES						
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	\$ 45,026	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,579,781	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	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				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.	\$ 1,624,807	\$ -

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	Please use this space to provide any explanations or comments	
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: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: <i>(please only include principal amounts)</i> <i>(enter all amounts as positive numbers)</i>				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ 155,513	\$ -	\$ 5,615	\$ 149,898
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 155,513	\$ -	\$ 5,615	\$ 149,898

**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 type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <input type="text" value="N/A"/>		
	Date the debt was authorized: <input type="text" value="N/A"/>		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <input type="text" value="N/A"/>		
	Date of the most recent Service Plan: <input type="text" value="N/A"/>		
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? <input type="text" value="N/A"/>		
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? <input type="text" value="N/A"/>		
4-9	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <input type="text" value="N/A"/>		
	What is the original date of the lease? <input type="text" value="N/A"/>		
	Number of years of lease? <input type="text" value="N/A"/>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? <input type="text" value="N/A"/>		

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	\$ 36,992		
5-2	Certificates of deposit	\$ 126,826		
	TOTAL CASH DEPOSITS		\$ 163,818	
5-3	Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 163,818	

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <input type="text"/>	<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? Yes No
- (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: Yes No
-

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

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

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions [^]	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	78,269	\$ -	78,269
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Water System	\$ 1,817,581	\$ -	\$ -	1,817,581
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (228,554)	\$ (50,857)	\$ -	(279,411)
TOTAL	\$ 1,589,027	\$ 27,412	\$ -	\$ 1,616,439

* 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? N/A
- Indicate the contributions from:
- | | | | |
|----------------------------------|--|------|--|
| Tax (property, SO, sales, etc.): | | N/A | |
| State contribution amount: | | N/A | |
| Other (gifts, donations, etc.): | | N/A | |
| TOTAL | | \$ - | |
- What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? N/A

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box.				Yes	No	N/A	Please use this space to provide any explanations or comments
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount appropriated for each fund separately for the year reported (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		\$	69,401				
		\$	-				
		\$	-				
		\$	-				
		\$	-				

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)]? <i>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.</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
If yes: Date of formation: <input type="text"/>							
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
If yes: Please list the NEW name: <input type="text"/>							
Please list the PRIOR name: <input type="text"/>							
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides:	<input type="text"/>					
Water Utility Services							
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
If yes: List the name of the other governmental entity and the services provided: <input type="text"/>							
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.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
If yes: Date filed: <input type="text"/>							
10-7	Does the entity have a certified mill levy?	<input type="checkbox"/>	<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	<input type="text"/>	-			
		General/other mills	<input type="text"/>	-			
		Total mills	<input type="text"/>	-			
		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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
<input type="text"/>							

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	\$	163,818	Unrestricted Fund Balan	\$	-	-
Current Liabilities	\$	5,640	Total Fund Balance	\$	-	-
Deferred Inflow	\$	5,000	PY Fund Balance	\$	-	-
			Total Revenue	\$	-	-
			Total Expenditures	\$	-	-
			Interfund In	\$	-	-
			Interfund Out	\$	-	-
Governmental			Proprietary			
Total Cash & Investments	\$		- Current Assets	\$	168,906	1,624,807
Transfers In	\$		- Deferred Outflow	\$	-	1,579,781
Transfers Out	\$		- Current Liabilities	\$	5,640	
Property Tax	\$		- Deferred Inflow	\$	5,000	149,898
Debt Service Principal	\$		- Cash & Investments	\$	163,818	N/A
Total Expenditures	\$		- Principal Expense	\$	5,615	N/A
Total Developer Advances	\$		- Total Expenses	\$	60,205	
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: _____	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 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: _____	Signature _____ Date _____
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: _____	Signature _____ Date _____
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: _____	Signature _____ Date _____
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: _____	Signature _____ Date _____
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 _____

EXHIBIT C
DRINKING WATER REVOLVING FUND
DISADVANTAGED COMMUNITIES LOAN PROGRAM
LOAN REPAYMENT SCHEDULE
SHERIDAN LAKE WATER DISTRICT, COLORADO, ACTING BY AND THROUGH ITS
SHERIDAN LAKE WATER ACTIVITY ENTERPRISE
Loan Number: #D19F414

On or before the first of each date, commencing on May 1, 2020 the
Governmental Agency shall pay the amount set forth below:

LOAN DATE:	7/2/19
LOAN AMOUNT:	\$175,400
INTEREST RATE:	0.500%
TERM (YEARS):	30

INTEREST DATE: 04/01/20

PAYMENT DATES	PAYMENT	PRINCIPAL	REMAINING PRINCIPAL	CALCULATED INTEREST
			\$175,400.00	
5/1/2020	\$525.28	\$452.20	\$174,947.80	\$73.08
11/1/2020	\$3,192.97	\$2,755.60	\$172,192.20	\$437.37
5/1/2021	\$3,192.97	\$2,762.49	\$169,429.71	\$430.48
11/1/2021	\$3,192.97	\$2,769.40	\$166,660.31	\$423.57
5/1/2022	\$3,192.97	\$2,776.32	\$163,883.99	\$416.65
11/1/2022	\$3,192.97	\$2,783.26	\$161,100.73	\$409.71
5/1/2023	\$3,192.97	\$2,790.22	\$158,310.51	\$402.75
11/1/2023	\$3,192.97	\$2,797.19	\$155,513.32	\$395.78
5/1/2024	\$3,192.97	\$2,804.19	\$152,709.13	\$388.78
11/1/2024	\$3,192.97	\$2,811.20	\$149,897.93	\$381.77
5/1/2025	\$3,192.97	\$2,818.23	\$147,079.70	\$374.74
11/1/2025	\$3,192.97	\$2,825.27	\$144,254.43	\$367.70
5/1/2026	\$3,192.97	\$2,832.33	\$141,422.10	\$360.64
11/1/2026	\$3,192.97	\$2,839.41	\$138,582.69	\$353.56
5/1/2027	\$3,192.97	\$2,846.51	\$135,736.18	\$346.46
11/1/2027	\$3,192.97	\$2,853.63	\$132,882.55	\$339.34
5/1/2028	\$3,192.97	\$2,860.76	\$130,021.79	\$332.21
11/1/2028	\$3,192.97	\$2,867.92	\$127,153.87	\$325.05
5/1/2029	\$3,192.97	\$2,875.09	\$124,278.78	\$317.88
11/1/2029	\$3,192.97	\$2,882.27	\$121,396.51	\$310.70
5/1/2030	\$3,192.97	\$2,889.48	\$118,507.03	\$303.49
11/1/2030	\$3,192.97	\$2,896.70	\$115,610.33	\$296.27
5/1/2031	\$3,192.97	\$2,903.94	\$112,706.39	\$289.03
11/1/2031	\$3,192.97	\$2,911.20	\$109,795.19	\$281.77
5/1/2032	\$3,192.97	\$2,918.48	\$106,876.71	\$274.49
11/1/2032	\$3,192.97	\$2,925.78	\$103,950.93	\$267.19
5/1/2033	\$3,192.97	\$2,933.09	\$101,017.84	\$259.88
11/1/2033	\$3,192.97	\$2,940.43	\$98,077.41	\$252.54
5/1/2034	\$3,192.97	\$2,947.78	\$95,129.63	\$245.19
11/1/2034	\$3,192.97	\$2,955.15	\$92,174.48	\$237.82
5/1/2035	\$3,192.97	\$2,962.53	\$89,211.95	\$230.44
11/1/2035	\$3,192.97	\$2,969.94	\$86,242.01	\$223.03
5/1/2036	\$3,192.97	\$2,977.36	\$83,264.65	\$215.61
11/1/2036	\$3,192.97	\$2,984.81	\$80,279.84	\$208.16
5/1/2037	\$3,192.97	\$2,992.27	\$77,287.57	\$200.70
11/1/2037	\$3,192.97	\$2,999.75	\$74,287.82	\$193.22
5/1/2038	\$3,192.97	\$3,007.25	\$71,280.57	\$185.72
11/1/2038	\$3,192.97	\$3,014.77	\$68,265.80	\$178.20
5/1/2039	\$3,192.97	\$3,022.31	\$65,243.49	\$170.66
11/1/2039	\$3,192.97	\$3,029.86	\$62,213.63	\$163.11
5/1/2040	\$3,192.97	\$3,037.44	\$59,176.19	\$155.53
11/1/2040	\$3,192.97	\$3,045.03	\$56,131.16	\$147.94
5/1/2041	\$3,192.97	\$3,052.64	\$53,078.52	\$140.33
11/1/2041	\$3,192.97	\$3,060.27	\$50,018.25	\$132.70
5/1/2042	\$3,192.97	\$3,067.92	\$46,950.33	\$125.05
11/1/2042	\$3,192.97	\$3,075.59	\$43,874.74	\$117.38
5/1/2043	\$3,192.97	\$3,083.28	\$40,791.46	\$109.69
11/1/2043	\$3,192.97	\$3,090.99	\$37,700.47	\$101.98
5/1/2044	\$3,192.97	\$3,098.72	\$34,601.75	\$94.25
11/1/2044	\$3,192.97	\$3,106.47	\$31,495.28	\$86.50
5/1/2045	\$3,192.97	\$3,114.23	\$28,381.05	\$78.74
11/1/2045	\$3,192.97	\$3,122.02	\$25,259.03	\$70.95
5/1/2046	\$3,192.97	\$3,129.82	\$22,129.21	\$63.15
11/1/2046	\$3,192.97	\$3,137.65	\$18,991.56	\$55.32
5/1/2047	\$3,192.97	\$3,145.49	\$15,846.07	\$47.48
11/1/2047	\$3,192.97	\$3,153.35	\$12,692.72	\$39.62
5/1/2048	\$3,192.97	\$3,161.24	\$9,531.48	\$31.73
11/1/2048	\$3,192.97	\$3,169.14	\$6,362.34	\$23.83
5/1/2049	\$3,192.97	\$3,177.06	\$3,185.28	\$15.91
11/1/2049	\$3,192.97	\$3,185.01	\$0.27	\$7.96
Total	\$188,910.51	\$175,399.73		\$13,510.78

RESOLUTION FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2024 FOR THE SHERIDAN LAKE WATER DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of Sheridan Lake Water District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S. states that any local government where neither revenues nor expenditures exceed seven hundred fifty thousand dollars may, with the approval of the state auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for Sheridan Lake Water District exceeded \$750,000 for fiscal year 2024; and

WHEREAS, an application for exemption from audit for Sheridan Lake Water District has been prepared by Amanda L. Brown, CPA, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it resolved by the Board of Directors of the Sheridan Lake Water District that the application for exemption from audit for Sheridan Lake Water District for the fiscal year ended December 31, 2024, has been personally reviewed and is hereby approved by a majority of the Board of Directors of the Sheridan Lake Water District; that those members of the Board of Directors have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of the application for exemption from audit of the Sheridan Lake Water District for the fiscal year ended December 31, 2024.

ADOPTED THIS 5th day of February A.D. 2025.

Garold Deines

President

ATTEST:
[Signature]

Secretary

<u>Members of Governing Board</u>	<u>Date Term Expires</u>	<u>Signature</u>
Timothy J. Harris	2026	<u>Timothy J. Harris</u>
Rick L. Harris	2027	<u>[Signature]</u>
Garold Deines	2027	<u>Garold Deines</u>
Jay Wilson	2026	<u>[Signature]</u>
Robert G. Weber	2027	<u>[Signature]</u>