

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NOS. 1-3

2022 ANNUAL REPORT

Pursuant to §32-1-207(3)(c), C.R.S. and the Amended and Restated Service Plan for the Hess Ranch Metropolitan District Nos. 1-3 (now known as the Trails at Crowfoot Metropolitan District Nos. 1-3) (collectively, the “**Service Plan**”), the Trails at Crowfoot Metropolitan District Nos. 1-3 (collectively, the “**Districts**”) are required to provide an annual report to the Town of Parker with regard to the following matters:

To the best of our actual knowledge, for the year ending December 31, 2022, the Districts make the following report:

§32-1-207(3), C.R.S. Statutory Requirements

1. Boundary changes made.

There were no changes made to the Districts’ boundaries in 2022.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The Districts did not enter into or terminate any intergovernmental agreements.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The Districts’ rules and regulations can be found at <https://trailsatcrowfootmetrodistrict.com/>

4. A summary of litigation involving public improvements owned by the Districts.

To our actual knowledge, based on review of the court records in Douglas County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2022.

5. The status of the construction of public improvements by the Districts.

The Districts’ did not construct any public improvements in 2022. The public improvements to serve the property within the Districts’ is being constructed by HR935, LLC.

6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

The Districts have not constructed any facilities of improvements that were conveyed or dedicated to the Town of Parker, Colorado as of December 31, 2022. The facilities and

improvements to serve the property within the Districts' are being constructed by HR935, LLC.

7. The final assessed valuations of the Districts as of December 31 of the reporting year.

The final assessed valuations of the Districts are attached hereto as **Exhibit A**.

8. A copy of the current year's budget.

Copies of the 2023 Budgets are attached hereto as **Exhibit B**.

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2022 Audit Exemption Applications for District Nos. 1 and 2 are attached hereto as **Exhibit C**. The 2022 Audit for District No. 3 is not yet available and will be submitted in a Supplemental Annual Report.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.

To our actual knowledge, there are no uncured events of default by the Districts which continue beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

To our actual knowledge, the Districts have been able to pay their obligations as they come due.

Service Plan Requirements

1. A list of public infrastructure the Districts constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the Districts plan to undertake in the upcoming year.

As of December 31, 2022, the Districts had not constructed or installed any public infrastructure. During 2022, HR935, LLC had constructed or caused to be constructed the following public improvements; completion of the Community Park, landscaping, and amenities to serve the property within the Districts. It is anticipated that the Community Park will be conveyed to the Town of Parker in 2023.

During 2023, District No. 3 intends to provide the following services: landscape maintenance, snow removal, holiday light installation, and pool operations and maintenance.

- 2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts for the report year including a statement of financial condition (i.e. balance sheet) as of December 31 of the report year and the statement of operations (i.e. revenues and expenditures) for the report year.**

The 2022 Audit Exemption Applications for District Nos. 1 and 2 are attached hereto as **Exhibit C**. The 2022 Audit for District No. 3 is not yet available and will be submitted in a Supplemental Annual Report.

- 3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year.**

During the next five years, the Districts do not intend to incur capital expenditures in the development of Public Improvements. The Public Improvements to serve the property within the Districts' were constructed by HR935, LLC. All public improvements are complete with the exception of any commercial improvements.

- 4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year.**

Copies of the 2023 Budgets are attached hereto as **Exhibit B**. The final assessed valuations for the Districts are attached hereto as **Exhibit A**.

- 5. The Districts' budget for the calendar year in which the annual report is submitted.**

Copies of the 2023 Budgets are attached hereto as **Exhibit B**.

- 6. A summary of the residential and commercial development in the Districts for the report year.**

As of the date of this report, no commercial development has begun within the Districts. Within 2022, approximately 50% of the 890 residential units were constructed.

7. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the report year.

The Districts did not impose any fees, charges, or assessments in 2022. Copies of the 2023 Budgets showing the property taxes imposed by the Districts are attached hereto as **Exhibit B**.

8. Certification of the Boards that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council.

To the best of the Districts’ actual knowledge, no action, event or condition enumerated in Town Code section 10.11.060 occurred in 2022.

9. The name, business address and telephone number of each member of the Boards and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

District No. 1	District No. 2	District No. 3
Matt Janke 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111	Matt Janke 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111	Matt Janke 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111
Chris Elliott 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111	Chris Elliott 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111	Chris Elliott 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111
Sarah Hunsche 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111	Corey Elliott 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111	Corey Elliott 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111
Zachary Burgeson 13994 Shasta Daisy Street Parker, CO 80134 281-785-4875	Sarah Hunsche 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111	Sarah Hunsche 7353 S. Alton Way, Suite A100 Englewood, CO 80122 303-770-9111
	Lauren Pennetti 17520 Rose Mallow Avenue Parker, CO 80134 720-696-1747	Matt Cavanaugh 5740 Olde Wadsworth Blvd Arvada, CO 80002 303-472-4633

General Counsel to the Districts:
Kristin Bowers Tompkins, Esq. and Megan J. Murphy, Esq.
White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave, Suite 2000
Centennial, CO 80122
303-858-1800

The Districts do not have a chief administrative officer.

The 2023 regular meetings of the Districts are scheduled for the 4th Thursday of each month at 4:00 p.m. via teleconference.

10. Certification from the Boards of the Districts that the Districts are in compliance with all provisions of the Service Plan.

To the best of the Districts' knowledge, the Districts are in compliance with all provisions of the Service Plan.

11. A copy of the most recent notice issued by the Districts, pursuant to Section 32-1-809, C.R.S.

A copy of the Districts' notices pursuant to Section 32-1-809, C.R.S. are attached hereto as **Exhibit D**.

12. A copy of any intergovernmental agreements entered into by the Districts since the filing of the last annual report.

The Districts did not enter into or terminate any intergovernmental agreements since the filing of the last annual report.

Respectfully submitted this 31st day of August, 2023.

EXHIBIT A
2022 Final Assessed Valuations

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4572 - Trails at Crowfoot Metro District 1

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,856,010
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,362,320
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,362,320
5. NEW CONSTRUCTION: **	\$2,387,770
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$1,195.60

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$58,828,807
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$34,357,043
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$841

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4573 - Trails at Crowfoot Metro District 2

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,082,510
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$8,236,250
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,236,250
5. NEW CONSTRUCTION: **	\$2,358,260
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$69,105,731
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$33,932,815
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$3,302

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4574 - Trails at Crowfoot Metro District 3

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,289,750
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$6,009,080
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,009,080
5. NEW CONSTRUCTION: **	\$764,810
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$38,197.54

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$31,959,645
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$11,004,738
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT B
2023 Budgets

**TRAILS AT CROWFOOT
METROPOLITAN DISTRICT NO. 1**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	231,366	326,456	368,219
Specific Ownership Taxes	22,313	26,210	33,139
Other Revenue	-	-	8,742
Interest Income	-	26	-
Town Capital and Maintenance Property Taxes	17,263	24,358	27,477
Town Capital and Maintenance SO Taxes	1,665	1,956	2,473
Infrastructure Capital Property Taxes	17,263	24,358	27,477
Infrastructure Capital Specific Ownership Taxes	1,665	1,956	2,473
Total revenues	<u>291,535</u>	<u>405,320</u>	<u>470,000</u>
Total funds available	<u>291,535</u>	<u>405,320</u>	<u>470,000</u>
EXPENDITURES			
General Fund	56,788	78,950	95,000
Debt Service Fund	234,747	326,370	375,000
Total expenditures	<u>291,535</u>	<u>405,320</u>	<u>470,000</u>
Total expenditures and transfers out requiring appropriation	<u>291,535</u>	<u>405,320</u>	<u>470,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
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ASSESSED VALUATION

Residential - Single Family	\$ -	\$ 158,230	\$ 3,713,360
Agricultural	10	-	-
State assessed	-	-	700
Vacant land	3,429,140	4,682,150	1,563,820
Personal property	-	15,470	84,280
Other	160	160	160
Certified Assessed Value	\$ 3,429,310	\$ 4,856,010	\$ 5,362,320

MILL LEVY

General Fund	10.069	10.069	10.249
Debt Service	57.398	57.398	58.419
Town Capital and Maintenance	5.034	5.034	5.124
Infrastructure Capital	5.034	5.034	5.124
Total mill levy	77.535	77.535	78.916

PROPERTY TAXES

General Fund	\$ 34,530	\$ 48,895	\$ 54,958
Debt Service	196,836	278,725	313,261
Town Capital and Maintenance	17,263	24,445	27,477
Infrastructure Capital	17,263	24,445	27,477
Levied property taxes	265,892	376,510	423,173
Refunds and abatements	-	(1,339)	-
Budgeted property taxes	\$ 265,892	\$ 375,171	\$ 423,173

BUDGETED PROPERTY TAXES

General	\$ 51,793	\$ 73,340	\$ 82,435
Debt Service	214,099	303,170	340,738
	\$ 265,892	\$ 376,510	\$ 423,173

No assurance provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	34,530	48,721	54,958
Specific Ownership Taxes	3,330	3,912	4,946
Other Revenue	-	-	5,146
Interest Income	-	3	-
Town Capital and Maintenance Property Taxes	17,263	24,358	27,477
Town Capital and Maintenance SO Taxes	1,665	1,956	2,473
Total revenues	56,788	78,950	95,000
Total funds available	56,788	78,950	95,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	518	731	824
Contingency	-	-	5,146
Transfer to Trails at Crowfoot MD No. 3	37,342	51,905	59,080
County Treasurer's Fee - Town	259	366	412
Transfer to Town	18,669	25,948	29,538
Total expenditures	56,788	78,950	95,000
Total expenditures and transfers out requiring appropriation	56,788	78,950	95,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	196,836	277,735	313,261
Specific Ownership Taxes	18,983	22,298	28,193
Other Revenue	-	-	3,596
Interest Income	-	23	-
Infrastructure Capital Property Taxes	17,263	24,358	27,477
Infrastructure Capital Specific Ownership Taxes	1,665	1,956	2,473
Total revenues	234,747	326,370	375,000
Total funds available	234,747	326,370	375,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	2,953	4,168	4,699
Transfer to Trails at Crowfoot MD No. 3	231,535	321,836	366,293
County Treasurer's Fee - Infrastructure	259	366	412
Contingency	-	-	3,596
Total expenditures	234,747	326,370	375,000
Total expenditures and transfers out requiring appropriation	234,747	326,370	375,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized by order of the District Court in Douglas County on May 23, 2016. The formation of the District was approved by the Town of Parker, Colorado (the Town) in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District and Trails at Crowfoot Metropolitan District Nos. 2-3 (together, the Districts) and Hess Ranch Metropolitan District Nos. 4-8. In June 2019, the District changed its name to Trails at Crowfoot Metropolitan District No. 1. The District's service area is located south of Hess Road and west of Motsenbocker Road in the Town of Parker in Douglas County, Colorado.

On November 3, 2015 and November 5, 2019, the District's authorized total indebtedness of for the District in the amount of \$2,123,287,500 for public improvements including street improvements, park and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security. \$1,022,947,500 of debt was also authorized for the purpose of refunding debt, operations and maintenance, and intergovernmental agreements. The District is authorized to increase taxes \$5,000,000 annually to pay the operations and administrative costs of the District, without limitation. The Service Plan limits (subject to adjustment) the District's operation and maintenance mill levy to 10.000 mills (as adjusted to 10.249 mills).

Additionally, the Service Plan limits (subject to adjustment) the District's debt service mill levy to 57.000 mills (as adjusted to 58.419 mills). The Service Plan also limits the imposition of the debt service mill levy to 40 years after initial year of imposition of such mill levy.

On June 17, 2019, each of the District entered into an intergovernmental agreements with the Town (the "Town IGA"). The Town IGA provides that the District will impose (a) the Infrastructure Capital Mill Levy (5 mills, subject to adjustment) and use the proceeds for certain regional improvements, (b) the Town Capital and Maintenance Mill Levy (5 mills, subject to adjustment) and remit the proceeds to the Town for certain Town improvements, and (c) the Operations Mill Levy (up to 10 mills subject to adjustment) and use the proceeds for the ongoing administrative and operating expenses of the District and for the maintenance of certain of the regional improvements. The Town IGA requires that the proceeds of the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy be paid by the District to the Town no later than 30 days after receipt, to be deposited by the Town in a separate fund; provided, however, that the Districts are permitted to retain revenues from the Infrastructure Capital Mill Levy to the extent needed to pay debt service on obligations repayable in whole or in part from such mill levy (which includes the Bonds).

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on Property Tax Summary Information page of the Budget at the adopted total mill levy.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9.0% of the property taxes collected.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property tax collected.

Transfer to Trails at Crowfoot Metropolitan District No. 3

Transfers to Trails at Crowfoot Metropolitan District No. 3 (District No. 3) represent funds transferred to District No. 3 to provide overall administrative and operating services for the Districts, as well as to fund debt service payments.

Transfers to Town

Transfers to Town represent transfers to the Town under the Town IGA for revenues received by the District from the Town Capital and Maintenance Mill Levy. Under the terms of the agreement, the District shall remit any funds due to the Town no later than 30 days after receipt of the funds.

Debt and Leases

The District has no debt and operating or capital leases.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish emergency reserve. This reserve must be at least 3.0% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 3, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget. It is accounted for in District No. 3.

This information is an integral part of the accompanying budget.

**TRAILS AT CROWFOOT
METROPOLITAN DISTRICT NO. 2**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	359,912	410,369	560,913
Specific Ownership Taxes	34,709	32,830	50,482
Other Revenue	-	-	5,357
Interest Income	-	36	-
Town Capital and Main Property Taxes	26,855	30,619	41,857
Town Capital and Main Specific Ownership Taxes	2,590	2,450	3,767
Infrastructure Capital Property Taxes	26,855	30,619	41,857
Infrastructure Capital Specific Ownership Taxes	2,590	2,450	3,767
Total revenues	<u>453,511</u>	<u>509,373</u>	<u>708,000</u>
Total funds available	<u>453,511</u>	<u>509,373</u>	<u>708,000</u>
EXPENDITURES			
General Fund	88,339	99,219	140,000
Debt Service Fund	365,172	410,154	568,000
Total expenditures	<u>453,511</u>	<u>509,373</u>	<u>708,000</u>
Total expenditures and transfers out requiring appropriation	<u>453,511</u>	<u>509,373</u>	<u>708,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

ACTUAL	ESTIMATED	BUDGET
2021	2022	2023

ASSESSED VALUATION

Residential - Single Family	\$ -	\$ 383,970	\$ 3,774,210
Agricultural	260	-	-
State assessed	-	-	500
Vacant land	5,334,270	5,675,690	4,290,600
Personal property	-	22,740	170,830
Other	110	110	110
Certified Assessed Value	\$ 5,334,640	\$ 6,082,510	\$ 8,236,250

MILL LEVY

General Fund	10.069	10.069	10.164
Debt Service	57.398	57.398	57.939
Town Capital and Maintenance	5.034	5.034	5.082
Infrastructure Capital	5.034	5.034	5.082
Total mill levy	77.535	77.535	78.267

PROPERTY TAXES

General	\$ 53,714	\$ 61,245	\$ 83,713
Debt Service	306,198	349,124	477,200
Town Capital and Maintenance	26,855	30,619	41,857
Infrastructure Capital	26,855	30,619	41,857
Levied property taxes	413,622	471,607	644,627
Budgeted property taxes	\$ 413,622	\$ 471,607	\$ 644,627

BUDGETED PROPERTY TAXES

General	\$ 57,444	\$ 91,864	\$ 125,570
Debt Service	327,459	379,743	519,057
	\$ 413,622	\$ 471,607	\$ 644,627

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	53,714	61,245	83,713
Specific Ownership Taxes	5,180	4,900	7,534
Other Revenue	-	-	3,129
Interest Income	-	5	-
Town Capital and Main Property Taxes	26,855	30,619	41,857
Town Capital and Main Specific Ownership Taxes	2,590	2,450	3,767
Total revenues	88,339	99,219	140,000
Total funds available	88,339	99,219	140,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	806	919	1,256
Contingency	-	-	3,129
Transfer to Trails at Crowfoot MD No. 3	58,088	65,231	89,991
County Treasurer's fee - Town	403	459	628
Transfer to Town	29,042	32,610	44,996
Total expenditures	88,339	99,219	140,000
Total expenditures and transfers out requiring appropriation	88,339	99,219	140,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	306,198	349,124	477,200
Specific Ownership Taxes	29,529	27,930	42,948
Other Revenue	-	-	2,228
Interest Income	-	31	-
Infrastructure Capital Property Taxes	26,855	30,619	41,857
Infrastructure Capital Specific Ownership Taxes	2,590	2,450	3,767
Total revenues	365,172	410,154	568,000
Total funds available	365,172	410,154	568,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	4,593	5,237	7,158
Transfer to Trails at Crowfoot MD No. 3	360,176	404,458	557,986
Infrastructure Capital County Treasurer's fee	403	459	628
Contingency	-	-	2,228
Total expenditures	365,172	410,154	568,000
Total expenditures and transfers out requiring appropriation	365,172	410,154	568,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized by order of the District Court in Douglas County on April 11, 2016. The formation of the District was approved by the Town of Parker, Colorado (the Town) in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District and Trails at Crowfoot Metropolitan District 1 and 3 (together, the Districts) and Hess Ranch Metropolitan District Nos. 4-8. In June 2019, the District changed its name to Trails at Crowfoot Metropolitan District No. 2. The District's service area is located south of Hess Road and west of Motsenbocker Road in the Town in Douglas County, Colorado.

On November 3, 2015 and November 5, 2019, the District's authorized total indebtedness of for the District in the amount of \$2,123,287,500 for public improvements including street improvements, park and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security. \$1,022,947,500 of debt was also authorized for the purpose of refunding debt, operations and maintenance, and intergovernmental agreements. The District is authorized to increase taxes \$10,000,000 annually to pay the operations and administrative costs of the District, without limitation. The Service Plan limits (subject to adjustment) the District's operation and maintenance mill levy to 10.000 mills (as adjusted to 10.164 mills).

Additionally, the Service Plan limits (subject to adjustment) the District's debt service mill levy to 57.000 mills (as adjusted to 57.939 mills). The Service Plan also limits the imposition of the debt service mill levy to 40 years after initial year of imposition of such mill levy.

On June 17, 2019, the District entered into an intergovernmental agreements with the Town (the "Town IGA"). The Town IGA provides that the District will impose (a) the Infrastructure Capital Mill Levy (5 mills, subject to adjustment) and use the proceeds for certain regional improvements, (b) the Town Capital and Maintenance Mill Levy (5 mills, subject to adjustment) and remit the proceeds to the Town for certain Town improvements, and (c) the Operations Mill Levy (up to 10 mills subject to adjustment) and use the proceeds for the ongoing administrative and operating expenses of the District and for the maintenance of certain of the regional improvements. The Town IGA requires that the proceeds of the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy be paid by the District to the Town no later than 30 days after receipt, to be deposited by the Town in a separate fund; provided, however, that the Districts are permitted to retain revenues from the Infrastructure Capital Mill Levy to the extent needed to pay debt service on obligations repayable in whole or in part from such mill levy (which includes the Bonds).

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on Property Tax Summary Information page of the Budget at the adopted total mill levy.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9.0% of the property taxes collected.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property tax collected.

Transfer to Trails at Crowfoot Metropolitan District No. 3

Transfers to Trails at Crowfoot Metropolitan District No. 3 (District No. 3) represent funds transferred to District No. 3 to provide overall administrative and operating services for the Districts, as well as to fund debt service payments.

Transfers to Town

Transfers to Town represent transfers to the Town under the Town IGA for revenues received by the District from the Town Capital and Maintenance Mill Levy. Under the terms of the agreement, the District shall remit any funds due to the Town no later than 30 days after receipt of the funds.

Debt and Leases

The District has no debt and operating or capital leases.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish a emergency reserve. This reserve must be at least 3.0% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 3, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget. It is accounted for in District No. 3.

This information is an integral part of the accompanying budget.

**TRAILS AT CROWFOOT
METROPOLITAN DISTRICT NO. 3**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 4,284,811	\$ 3,473,579	\$ 3,093,881
REVENUES			
Property Taxes	39,638	254,552	405,102
Specific Ownership Taxes	3,823	23,153	36,460
Interest Income	1,238	10,000	85,000
Town Capital and Main P-Taxes	2,958	18,995	30,232
Town Capital and Main SO Taxes	285	1,728	2,721
Infrastructure Capital P-Taxes	2,958	18,995	30,232
Infrastructure Capital SO Taxes	285	1,728	2,721
Transfer from HOA	-	235,000	715,000
Developer Advance	2,994,401	12,987,148	-
Bond Issuance	-	19,110,000	-
Other Revenue	-	20	-
Intergovernmental Revenue	681,673	843,430	1,073,350
Total revenues	<u>3,727,259</u>	<u>33,504,749</u>	<u>2,380,818</u>
TRANSFERS IN	<u>13,021</u>	<u>12,128</u>	<u>-</u>
Total funds available	<u>8,025,091</u>	<u>36,990,456</u>	<u>5,474,699</u>
EXPENDITURES			
General Fund	94,862	156,171	175,000
Special Revenue Fund	27,781	230,000	701,000
Debt Service Fund	1,429,675	1,434,000	1,437,000
Capital Projects Fund	2,986,173	32,064,276	-
Total expenditures	<u>4,538,491</u>	<u>33,884,447</u>	<u>2,313,000</u>
TRANSFERS OUT	<u>13,021</u>	<u>12,128</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>4,551,512</u>	<u>33,896,575</u>	<u>2,313,000</u>
ENDING FUND BALANCES	<u>\$ 3,473,579</u>	<u>\$ 3,093,881</u>	<u>\$ 3,161,699</u>
EMERGENCY RESERVE	\$ 3,200	\$ 12,500	\$ 28,500
DEBT SERVICE RESERVE	2,263,250	2,263,250	2,263,250
CAPITALIZED INTEREST/BOND FUND	1,213,768	-	-
SURPLUS FUND	-	773,046	753,935
TOTAL RESERVE	<u>\$ 3,480,218</u>	<u>\$ 3,048,796</u>	<u>\$ 3,045,685</u>

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

ACTUAL	ESTIMATED	BUDGET
2021	2022	2023

ASSESSED VALUATION

Agricultural	\$ 1,690	\$ -	\$ -
Natural Resources	-	170	170
Residential - Single Family	-	74,420	1,036,520
State assessed	-	-	200
Vacant land	585,830	4,206,470	4,942,780
Personal property	-	8,690	29,410
Certified Assessed Value	\$ 587,520	\$ 4,289,750	\$ 6,009,080

MILL LEVY

General Fund	10.069	10.069	10.062
Debt Service	57.398	57.398	57.353
Town Capital and Maintenance	5.034	5.034	5.031
Infrastructure Capital	5.034	5.034	5.031
Total mill levy	77.535	77.535	77.477

PROPERTY TAXES

General Fund	\$ 5,916	\$ 43,193	\$ 60,463
Debt Service	33,722	246,223	344,639
Town Capital and Maintenance	2,958	21,595	30,232
Infrastructure Capital	2,958	21,595	30,232
Levied property taxes	45,554	332,606	465,566
Adjustments to actual/rounding	-	-	-
Refunds and abatements	-	(40,065)	-
Budgeted property taxes	\$ 45,554	\$ 292,541	\$ 465,566

BUDGETED PROPERTY TAXES

General	\$ 8,874	\$ 56,984	\$ 90,695
Debt Service	36,680	235,558	374,871
	\$ 45,554	\$ 292,542	\$ 465,566

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (20,134)	\$ (5,658)	\$ 50,346
REVENUES			
Property Taxes	5,916	37,989	60,463
Specific Ownership Taxes	571	3,455	5,442
Town Capital and Main P-Taxes	2,958	18,995	30,232
Town Capital and Main SO Taxes	285	1,728	2,721
Developer Advance	18,000	45,000	-
Intergovernmental Revenue	94,629	117,136	149,071
Total revenues	122,359	224,303	247,929
Total funds available	102,225	218,645	298,275
EXPENDITURES			
General and administrative			
Accounting	47,270	50,000	50,000
Audit	5,400	6,000	6,500
County Treasurer's Fee	89	574	907
Dues	1,212	1,059	2,000
Insurance	8,923	18,620	24,000
Legal	28,444	55,000	50,000
Miscellaneous	281	750	1,000
Election	-	2,868	1,500
Contingency	-	-	6,141
Operations and maintenance			
County treasurer's Fee - Town	44	287	453
Transfers to Town	3,199	21,013	32,499
Total expenditures	94,862	156,171	175,000
TRANSFERS OUT			
Transfer to other fund	13,021	12,128	-
Total expenditures and transfers out requiring appropriation	107,883	168,299	175,000
ENDING FUND BALANCE	\$ (5,658)	\$ 50,346	\$ 123,275
EMERGENCY RESERVE	\$ 3,200	\$ 5,400	\$ 7,500

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
SPECIAL REVENUE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 30,000	\$ 2,219	\$ 7,239
REVENUES			
Other Revenue	-	20	-
Transfer from HOA	-	235,000	715,000
Total revenues	-	235,020	715,000
Total funds available	30,000	237,239	722,239
EXPENDITURES			
Landscape maintenance	-	75,000	273,769
Holiday Lighting	-	-	12,000
Insurance - Property	-	-	21,520
Common Area Lighting	-	-	5,000
Monuments/Signage	-	-	5,000
Pest Control	-	-	5,000
Pet Waste Services	-	-	3,500
Snow removal	-	12,000	25,000
Trails/Parks	-	-	5,000
Clubhouse/Cabana	-	-	5,000
Fire Inspection/Repairs/Materials	-	-	1,000
Keys & Locks	-	-	1,000
Pool - Chemicals	-	2,500	9,000
Pool - Contract	-	25,000	60,000
Pool - Supplies	-	-	1,000
Pool - Deck	-	-	4,000
Security	-	-	2,500
Electric	-	1,500	15,700
Water	-	40,000	110,000
Trash & Recycling	3,540	30,000	35,000
Management	24,241	44,000	85,000
Social Committee	-	-	15,000
Miscellaneous	-	-	1,011
Total expenditures	27,781	230,000	701,000
Total expenditures and transfers out requiring appropriation	27,781	230,000	701,000
ENDING FUND BALANCE	\$ 2,219	\$ 7,239	\$ 21,239
EMERGENCY RESERVE	\$ -	\$ 7,100	\$ 21,000
TOTAL RESERVE	\$ -	\$ 7,100	\$ 21,000

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 4,278,194	\$ 3,477,018	\$ 3,036,296
REVENUES			
Property Taxes	33,722	216,563	344,639
Specific Ownership Taxes	3,252	19,698	31,018
Infrastructure Capital P-Taxes	2,958	18,995	30,232
Infrastructure Capital SO Taxes	285	1,728	2,721
Interest Income	1,238	10,000	85,000
Intergovernmental Revenue	587,044	726,294	924,279
Total revenues	628,499	993,278	1,417,889
Total funds available	4,906,693	4,470,296	4,454,185
EXPENDITURES			
General and administrative			
County Treasurer's fee	506	3,270	5,170
Infrastructure Capital County Treasurer's Fee	44	287	453
Paying agent fees	7,000	7,000	7,000
Contingency	-	1,291	2,252
Debt Service			
Bond Interest - Senior Bonds	1,422,125	1,422,152	1,422,125
Total expenditures	1,429,675	1,434,000	1,437,000
Total expenditures and transfers out requiring appropriation	1,429,675	1,434,000	1,437,000
ENDING FUND BALANCE	\$ 3,477,018	\$ 3,036,296	\$ 3,017,185
DEBT SERVICE RESERVE	\$ 2,263,250	\$ 2,263,250	\$ 2,263,250
CAPITALIZED INTEREST/BOND FUND	1,213,768	-	-
SURPLUS FUND	-	773,046	753,935
TOTAL RESERVE	\$ 3,477,018	\$ 3,036,296	\$ 3,017,185

No assurance provided. See summary of significant assumptions.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (3,249)	\$ -	\$ -
REVENUES			
Bond Issuance	-	19,110,000	-
Developer Advance	2,976,401	12,942,148	-
Total revenues	<u>2,976,401</u>	<u>32,052,148</u>	<u>-</u>
TRANSFERS IN			
Transfers from other funds	<u>13,021</u>	<u>12,128</u>	<u>-</u>
Total funds available	<u>2,986,173</u>	<u>32,064,276</u>	<u>-</u>
EXPENDITURES			
General and Administrative			
Accounting	1,372	3,900	-
Legal services	-	-	-
Cost of Issuance	-	222,520	-
Contingency	-	-	-
Capital Projects			
Engineering	8,400	8,228	-
Repay Developer Advance	-	18,887,480	-
Capital outlay	2,976,401	12,942,148	-
Total expenditures	<u>2,986,173</u>	<u>32,064,276</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>2,986,173</u>	<u>32,064,276</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized by order of the District Court in Douglas County on May 23, 2016. The formation of the District was approved by the Town of Parker, Colorado (the Town) in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District and Trails at Crowfoot Metropolitan District Nos. 1-2 (together, the Districts) and Hess Ranch Metropolitan District Nos. 4-8. In June 2019, the District changed its name to Trails at Crowfoot Metropolitan District No. 3. The District's service area is located south of Hess Road and west of Motsenbocker Road in the Town of Parker in Douglas County, Colorado.

On November 3, 2015 and November 5, 2019, the District's authorized total indebtedness of for the District in the amount of \$2,123,287,500 for public improvements including street improvements, park and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security. \$1,022,947,500 of debt was also authorized for the purpose of refunding debt, operations and maintenance, and intergovernmental agreements. The District is authorized to increase taxes \$10,000,000 annually to pay the operations and administrative costs of the District, without limitation. The Service Plan limits (subject to adjustment) the District's operation and maintenance mill levy to 10.000 mills (as adjusted to 10.062 mills).

Additionally, the Service Plan limits (subject to adjustment) the District's debt service mill levy to 57.000 mills (as adjusted to 57.353 mills). The Service Plan also limits the imposition of the debt service mill levy to 40 years after initial year of imposition of such mill levy.

On June 17, 2019, the District entered into an intergovernmental agreements with the Town (the "Town IGA"). The Town IGA provides that the District will impose (a) the Infrastructure Capital Mill Levy (5 mills, subject to adjustment) and use the proceeds for certain regional improvements, (b) the Town Capital and Maintenance Mill Levy (5 mills, subject to adjustment) and remit the proceeds to the Town for certain Town improvements, and (c) the Operations Mill Levy (up to 10 mills subject to adjustment) and use the proceeds for the ongoing administrative and operating expenses of the District and for the maintenance of certain of the regional improvements. The Town IGA requires that the proceeds of the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy be paid by the District to the Town no later than 30 days after receipt, to be deposited by the Town in a separate fund; provided, however, that the Districts are permitted to retain revenues from the Infrastructure Capital Mill Levy to the extent needed to pay debt service on obligations repayable in whole or in part from such mill levy (which includes the Bonds).

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary info of the Budget at the adopted total mill levy.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9.0% of the property taxes collected.

Intergovernmental Revenues

Pursuant to an Intergovernmental Agreement with Trails at Crowfoot Metropolitan Districts Nos. 1-2, the intergovernmental revenues represent transfers to the District to provide funding for overall administrative and operating costs, as well as debt service.

Interest Income

Interest earned on the District's available funds has been estimated based on historical earnings.

Expenditures

General and Administrative Expenditures

General and administrative expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as legal, accounting, insurance, membership dues, election and other administrative expenditures.

TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

The District issued its Series 2019A Senior Bonds (the Senior Bonds) and its Series 2019B⁽³⁾ Subordinate Bonds and the 2022C Subordinate Bonds (the Subordinate Bonds) on July 30, 2019 and April 6, 2022, respectively, in the respective par amounts of \$28,830,000, \$6,275,000, and \$19,110,000. The proceeds from the sale of the Senior Bonds were used to: (i) finance public improvements related to the development; (ii) fund capitalized interest; (iii) fund a Senior Reserve Fund; and (iv) pay the costs of issuance of the Senior Bonds and certain costs of issuance of the Subordinate Bonds. Proceeds of the Subordinate Bonds were used to: (i) finance additional public improvements related to the development; (ii) pay certain costs of issuance of the Subordinate Bonds; and (iii) reimburse the cost of public improvements related to the development.

The Senior Bonds bear interest at rates ranging from 4.375% to 5.000% and are payable semiannually on June 1 and December 1, beginning on December 1, 2019. The Senior Bonds consist of three term bonds maturing December 1, 2030, December 1, 2039, and December 1, 2049. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds mature on December 1, 2049.

To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until the Senior Bonds Termination Date of December 1, 2059 and shall continue to bear interest at the rate then borne by the Senior Bond. To the extent interest on any Senior Bond is not paid when due, such interest shall compound semiannually on each interest payment date (June 1 and December 1) at the rate borne by the Senior Bond. The District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of the Senior Bonds. If any amount of principal or interest due on the Senior Bonds remains unpaid after the application of all Senior Pledged Revenue available therefor on the Senior Bonds Termination Date, such unpaid amount will be deemed discharged.

The Subordinate Bonds were be issued at the rate of 9.000% and 4.00% per annum, respectively, and are payable annually on December 15, beginning December 15, 2019 from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2049 and December 15, 2052, respectively. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15.

The District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of the Subordinate Bonds. If any amount of principal or interest due on the Subordinate Bonds remains unpaid after the application of all Subordinate Pledged Revenue available therefor on the Subordinate Bonds Termination Date of December 15, 2059, such unpaid amount shall be deemed discharged.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (continued)

The Senior Reserve Fund shall be funded in the amount of the Senior Required Reserve of \$2,263,250. Subject to the receipt of sufficient Pledged Revenue, the Senior Reserve Fund shall be maintained in the amount of the Senior Required Reserve for so long as any Senior Bonds are outstanding. If at any time the Senior Reserve Fund is drawn upon or valued so that the amount of the Senior Reserve Fund is less than the Senior Required Reserve, the Trustee shall apply Pledged Revenue to the credit of the Senior Reserve Fund in amounts sufficient bring the amount credited to the Senior Reserve Fund to the Senior Required Reserve. The amount credited to the Senior Reserve Fund shall never exceed the amount of the Senior Required Reserve. Moneys in the Senior Surplus Fund shall be used for payment of the Senior Bonds prior to any use of moneys in the Senior Reserve Fund.

The Senior Surplus Fund shall be funded from deposits of annual District Pledged Revenue and Pledge District Pledged Revenue in excess of that needed to pay annual debt service up to the Maximum Surplus Amount of \$2,883,000. The Senior Surplus Fund shall be maintained until the date on which no Senior Bonds remain outstanding. So long as the Senior Surplus Fund is maintained, amounts in excess of the Maximum Surplus Amount shall be remitted to the District for application to the payment of the Subordinate Bonds. Amounts on deposit in the Senior Surplus Fund (if any) in the final year of maturity of the Senior Bonds shall be pledged to the payment of the Subordinate Bonds.

Reserves

Emergency Reserve

TABOR requires local governments to establish emergency reserve. This reserve must be at least 3.0% of fiscal year spending.

This information is an integral part of the accompanying budget.

**TRAILS AT CROWFOOT METROPOLITAN DISTRICT NO. 3
DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$28,830,000 Limited Tax
General Obligation Bonds
Series 2019A**

**Issue date July 30, 2019
Interest from 4.375%-5.000%
Due June 1 and December 1**

Year Ending December 31,	Principal	Interest	Total
2023	\$ -	\$ 1,422,125	\$ 1,422,125
2024	245,000	1,422,125	1,667,125
2025	375,000	1,411,406	1,786,406
2026	425,000	1,395,000	1,820,000
2027	445,000	1,376,406	1,821,406
2028	500,000	1,356,938	1,856,938
2029	525,000	1,335,063	1,860,063
2030	585,000	1,312,094	1,897,094
2031	610,000	1,286,500	1,896,500
2032	675,000	1,256,000	1,931,000
2033	710,000	1,222,250	1,932,250
2034	785,000	1,186,750	1,971,750
2035	825,000	1,147,500	1,972,500
2036	905,000	1,106,250	2,011,250
2037	950,000	1,061,000	2,011,000
2038	1,040,000	1,013,500	2,053,500
2039	1,090,000	961,500	2,051,500
2040	1,185,000	907,000	2,092,000
2041	1,245,000	847,750	2,092,750
2042	1,350,000	785,500	2,135,500
2043	1,415,000	718,000	2,133,000
2044	1,530,000	647,250	2,177,250
2045	1,605,000	570,750	2,175,750
2046	1,730,000	490,500	2,220,500
2047	1,815,000	404,000	2,219,000
2048	1,950,000	313,250	2,263,250
2049	4,315,000	215,750	4,530,750
	<u>\$ 28,830,000</u>	<u>\$ 27,172,157</u>	<u>\$ 56,002,157</u>

No assurance provided. See summary of significant assumptions.

EXHIBIT C
2022 Audit Exemption Applications (District Nos. 1 & 2)

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Trails at Crowfoot Metropolitan District No. 1
ADDRESS	8390 E Crescent Parkway Suite 300 Greenwood Village, CO 80111
CONTACT PERSON	Gigi Pangindian
PHONE	303-779-5710
EMAIL	Gigi.Pangindian@claconnect.com

For the Year Ended
12/31/2022
or fiscal year ended:

CERTIFICATION OF PREPARER

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

NAME:	Gigi Pangindian
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/24/2023
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

See Attached Accountant's Compilation Report

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 124	\$ 511	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 82,435	\$ 340,738	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -
1-7		\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 82,559	\$ 341,249	(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	\$ 82,559	\$ 341,249	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Property Tax 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	\$ -	\$ -
1-22	All Other Liabilities [specify...] Due to County	\$ 124	\$ 511	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 124	\$ 511	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 82,435	\$ 340,738	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 82,435	\$ 340,738	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance				Net Position		
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -
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	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -
1-38	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	\$ 82,559	\$ 341,249	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	\$ -	\$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 47,972	\$ 273,461	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 4,324	\$ 24,648	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue: Town Capital and Main P-Tax	\$ 23,983	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Town Capital and Main SO Tax	\$ 2,162	\$ -		\$ -	\$ -	
2-6	Infrastructure Capital P-Tax	\$ -	\$ 23,983		\$ -	\$ -	
2-7	Infrastructure Capital SO Tax	\$ -	\$ 2,162		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 78,441	\$ 324,254	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	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 4	\$ 30	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 2-8 through 2-23 TOTAL REVENUES	\$ 78,445	\$ 324,284	Add lines 2-8 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	\$ -	\$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 78,445	\$ 324,284	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 402,729

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 -STOP- You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 1,081	\$ 4,468	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	\$ 77,364	\$ 319,816	Utilities	\$ -	\$ -	
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)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	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	Add lines 3-1 through 3-21	\$ 78,445	\$ 324,284	Add lines 3-1 through 3-21	\$ -	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 402,729
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; width: 450px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; width: 450px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	How much? Date the debt was authorized:	\$ 1,589,380,000	11/3/2015	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
	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	\$ -	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ -	
Investments (if investment is a mutual fund, please list underlying investments):			
5-3		\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS		\$ -	
TOTAL CASH AND INVESTMENTS		\$ -	

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; width: 450px; margin-top: 5px;">The District does not have a checking or savings account</div>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?
- 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:

The District has no capital assets.

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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 at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?
- 7-2 Does the entity have a volunteer firefighters' pension plan?
- 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	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					
Governmental/Proprietary Fund Name		Total Appropriations By Fund			
General Fund		\$	85,000		
Debt Service Fund		\$	330,000		
		\$	-		
		\$	-		

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>				

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:	
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" 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"/>		
If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>					
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
10-4	Please indicate what services the entity provides: <input type="text" value="See Below"/>				
10-5	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
If yes: List the name of the other governmental entity and the services provided: <input type="text" value="See Below"/>					
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):					
		Bond Redemption mills	57.398		
		General/Other mills	20.137		
		Total mills	77.535		

Please use this space to provide any additional explanations or comments not previously included:

10-4: Street improvements, parks and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security.
10-5: Under the Amended and Restated District Operating Agreement, the District operates in conjunction with Trails at Crowfoot Metropolitan District Nos. 1 and 3 whereby District No. 3 will act as the Operating District. The District and District No. 1 will operate as the Pledge Districts and will pay District No. 3 for Capital Costs and for Service Costs on an annual basis.

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	-	Unrestricted Fund Balan	\$	-	Total Tax Revenue	\$	402,695	
Current Liabilities	\$	-	Total Fund Balance	\$	-	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	423,173	PY Fund Balance	\$	-	Total Revenue	\$	402,729	
			Total Revenue	\$	78,445	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	78,445	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
Governmental			- Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$		- Proprietary			Net Position	\$	-	
Transfers In	\$		- Current Assets	\$		- PY Net Position	\$	-	
Transfers Out	\$		Deferred Outflow	\$	321,433	- Government-Wide			
Property Tax	\$		- Current Liabilities	\$		- Total Outstanding Debt	\$	-	
Debt Service Principal	\$		Deferred Inflow	\$	402,729	- Authorized but Unissued	\$	1,589,380,000	
Total Expenditures	\$		- Cash & Investments	\$		- Year Authorized		11/3/2015	
Total Developer Advances	\$		- Principal Expense	\$					
Total Developer Repayments	\$								

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1	Christopher Elliott	I, Christopher Elliott, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/29/2023</u> My term Expires: May 2025 <small>DocuSigned by: Christopher Elliott FC7E388A75D435...</small>
2	Corey Elliott	I, Corey Elliott, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/31/2023</u> My term Expires: May 2023 <small>DocuSigned by: Corey Elliott 4E57363FDR0E43E...</small>
3	Sarah Hunsche	I, Sarah Hunsche, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/31/2023</u> My term Expires: May 2023 <small>DocuSigned by: Sarah Hunsche B2805CD87C7D4B2...</small>
4	Christian Matt Janke	I, Christian Matt Janke, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
5	Lauren Pennetti	I, Lauren Pennetti, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
6		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP
8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Trails at Crowfoot Metropolitan District No. 1
Weld County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Trails at Crowfoot Metropolitan District No. 1 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. 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 American Institute of Certified Public Accountants. 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 the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Trails at Crowfoot Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 24, 2023

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Trails at Crowfoot Metropolitan District No. 2
ADDRESS	8390 E Crescent Parkway Suite 300 Greenwood Village, CO 80111
CONTACT PERSON	Gigi Pangindian
PHONE	303-779-5710
EMAIL	Gigi.Pangindian@claconnect.com

For the Year Ended
12/31/2022
or fiscal year ended:

CERTIFICATION OF PREPARER

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

NAME:	Gigi Pangindian
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/22/2023
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

See Attached Accountant's Compilation Report

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 583	\$ 2,409	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 125,570	\$ 519,057	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 126,153	\$ 521,466	(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	\$ 126,153	\$ 521,466	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ 583	\$ 2,409	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	\$ 583	\$ 2,409	(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 1-21 through 1-26) TOTAL LIABILITIES	\$ 583	\$ 2,409	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 125,570	\$ 519,057	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 125,570	\$ 519,057	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
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	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-38	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	\$ 126,153	\$ 521,466	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	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 61,236	\$ 349,144	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ 5,416	\$ 30,873	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue: Town Capital and Main P-Tax	\$ 30,614	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Town Capital and Main SO Tax	\$ 2,708	\$ -		\$ -	\$ -	
2-6	Infrastructure Capital P-Tax	\$ -	\$ 30,614		\$ -	\$ -	
2-7	Infrastructure Capital SO Tax	\$ -	\$ 2,708		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 99,974	\$ 413,339	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	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 5	\$ 31	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 2-8 through 2-23 TOTAL REVENUES	\$ 99,979	\$ 413,370	Add lines 2-8 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	\$ 99,979	\$ 413,370	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
GRAND TOTALS							\$ 513,349

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 1,379	\$ 5,696	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 district & Town	\$ 98,600	\$ 407,674	Utilities	\$ -	\$ -	
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)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	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	Add lines 3-1 through 3-21	\$ 99,979	\$ 413,370	Add lines 3-1 through 3-21	\$ -	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 513,349
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -		\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31	\$ -	\$ -	Net Position, December 31	\$ -	\$ -	
	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	
	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 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	How much? Date the debt was authorized:	\$ 1,589,380,000 11/3/2015		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
	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	\$ -		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ -	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ -	

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District does not have a checking or savings account</div>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: YES NO

The District has no capital assets.

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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 at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan? YES NO
- 7-2 Does the entity have a volunteer firefighters' pension plan? YES NO
- If yes: Who administers the plan? YES NO

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$	-
State contribution amount:	\$	-
Other (gifts, donations, etc.):	\$	-
TOTAL	\$	-

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount appropriated for each fund separately for the year reported					
Governmental/Proprietary Fund Name		Total Appropriations By Fund			
General Fund		\$	105,000		
Debt Service Fund		\$	415,000		
		\$	-		
		\$	-		

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>				

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" 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"/>	
If Yes: NEW name <input type="text"/>				
PRIOR name <input type="text"/>				
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides:			
<input type="text" value="See Below"/>				
10-5	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided:				
<input type="text" value="See Below"/>				
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):				
Bond Redemption mills		57.398		
General/Other mills		20.137		
Total mills		77.535		

Please use this space to provide any additional explanations or comments not previously included:

10-4: Street improvements, parks and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security.
10-5: Under the Amended and Restated District Operating Agreement, the District operates in conjunction with Trails at Crowfoot Metropolitan District Nos. 1 and 3, whereby District No. 3 will act as the Operating District. The District and District No. 1 will operate as the Pledge Districts and will pay District No. 3 for Capital Costs and for Service Costs on an annual basis.

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	-	Unrestricted Fund Balan	\$	-	Total Tax Revenue	\$	513,313	
Current Liabilities	\$	2,992	Total Fund Balance	\$	-	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	423,173	PY Fund Balance	\$	-	Total Revenue	\$	513,349	
			Total Revenue	\$	99,979	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	99,979	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
Governmental			Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$	-	Proprietary			Net Position	\$	-	
Transfers In	\$		- Current Assets	\$		PY Net Position	\$	-	
Transfers Out	\$		Deferred Outflow	\$	410,380	Government-Wide			
Property Tax	\$		- Current Liabilities	\$		Total Outstanding Debt	\$	-	
Debt Service Principal	\$		Deferred Inflow	\$	513,349	Authorized but Unissued	\$	1,589,380,000	
Total Expenditures	\$		- Cash & Investments	\$		Year Authorized		11/3/2015	
Total Developer Advances	\$		- Principal Expense	\$					
Total Developer Repayments	\$								

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name	DocuSigned by: I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Matthew Cavanaugh	I, Matthew Cavanaugh, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Matthew Cavanaugh</u> Date: <u>3/28/2023</u> My term Expires: <u>May 2025</u> <small>213ECE83FAAD4E8...</small>
	Christopher Elliott	I, Christopher Elliott, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Christopher Elliott</u> Date: <u>3/28/2023</u> My term Expires: <u>May 2025</u> <small>FC7E3388A75D435...</small>
	Corey Elliott	I, Corey Elliott, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2023</u>
	Sarah Hunsche	I, Sarah Hunsche, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Sarah Hunsche</u> Date: <u>3/28/2023</u> My term Expires: <u>May 2023</u> <small>B2805CDB7C7D4B2...</small>
	Christian Matt Janke	I, Christian Matt Janke, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Christian Janke</u> Date: <u>3/30/2023</u> My term Expires: <u>May 2025</u> <small>8E28A77C5E45459...</small>
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP
8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
Trails at Crowfoot Metropolitan District No. 2
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Trails at Crowfoot Metropolitan District No. 2 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. 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 American Institute of Certified Public Accountants. 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 the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Trails at Crowfoot Metropolitan District No. 2.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 22, 2023

EXHIBIT D
Section 32-1-809, C.R.S. Notices

**Trails at Crowfoot Metropolitan District No. 1, Town of Parker , Douglas County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.**

REQUESTED INFORMATION

RESPONSE

Address and telephone number of the principal business office	c/o WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800	
Name and business telephone number of the manager or other principal contact person for the District/board member contact information	Kristin B. Tompkins, Esq. WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: ktompkins@wbapc.com	
Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 2, 2023 *on ballot at the next regular election	Sarah Hunsche, President	(term expires 2023)*
	Lauren Pennetti, Secretary	(term expires 2025)
	Christian Matt Janke, Treasurer	(term expires 2025)
	Corey Elliott, Asst. Secretary	(term expires 2023)*
	Christopher Elliott, Asst. Secretary	(term expires 2025)
Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.	Regular meetings are scheduled for the fourth Thursday of each month in 2023 at 4:00 p.m. via teleconference. Notices of board meetings are posted at www.trailsatcrowfootmetrodistrict.com or when online posting is not available at the intersection of Shasta Daisy Street and Shasta Daisy Point, Parker.	
Current mill levy (2022), for collection in 2023	10.249 mills - (general fund) 68.667 mills - (contractual obligations fund) 0.000 mills - (capital projects fund)	
Total ad valorem tax revenue received during the last year (2022)	\$375,172 (unaudited)	
Date of the next regular special district election of board members	May 2, 2023	
Procedure and timing to submit a self-nomination form for election to the Board pursuant to §1-13.5-303, C.R.S. : Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67 th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 th) day before the election.		
Address of any website on which the special district's election results will be posted	https://cdola.colorado.gov/local-government-and www.trailsatcrowfootmetrodistrict.com	
Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.	A permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.	

**Trails at Crowfoot Metropolitan District No. 2, Town of Parker , Douglas County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.**

REQUESTED INFORMATION

RESPONSE

Address and telephone number of the principal business office	c/o WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800	
Name and business telephone number of the manager or other principal contact person for the District/board member contact information	Kristin B. Tompkins, Esq. WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: ktompkins@wbapc.com	
Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 2, 2023 *on ballot at the next regular election	Sarah Hunsche, President	(term expires 2023)*
	Corey Elliott, Secretary	(term expires 2023)*
	Christian Matt Janke, Treasurer	(term expires 2025)
	Christopher Elliott, Asst. Secretary	(term expires 2025)
	Matthew Cavanaugh, Asst. Secretary	(term expires 2025)
Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.	Regular meetings are scheduled for the fourth Thursday of each month in 2023 at 4:00 p.m. via teleconference. Notices of board meetings are posted at www.trailsatcrowfootmetrodistrict.com or when online posting is not available at dead end of Scarlet Sage Avenue, Parker.	
Current mill levy (2022), for collection in 2023	10.164 mills - (general fund) 68.103 mills - (contractual obligations fund) 0.000 mills - (capital projects fund)	
Total ad valorem tax revenue received during the last year (2022)	\$471,681 (unaudited)	
Date of the next regular special district election of board members	May 2, 2023	
Procedure and timing to submit a self-nomination form for election to the Board pursuant to §1-13.5-303, C.R.S.	: Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67 th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 th) day before the election.	
Address of any website on which the special district's election results will be posted	https://cdola.colorado.gov/local-government-and www.trailsatcrowfootmetrodistrict.com	
Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.	A permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.	

**Trails at Crowfoot Metropolitan District No. 3, Town of Parker , Douglas County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.**

REQUESTED INFORMATION

RESPONSE

Address and telephone number of the principal business office	c/o WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800	
Name and business telephone number of the manager or other principal contact person for the District/board member contact information	Kristin B. Tompkins, Esq. WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: ktompkins@wbapc.com	
Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 2, 2023 *on ballot at the next regular election	Sarah Hunsche, President	(term expires 2023)*
	Corey Elliott, Secretary	(term expires 2023)*
	Christian Matt Janke, Treasurer	(term expires 2025)
	Christopher Elliott, Asst. Secretary	(term expires 2025)
	Matthew Cavanaugh, Asst. Secretary	(term expires 2025)
Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.	Regular meetings are scheduled for the fourth Thursday of each month in 2023 at 4:00 p.m. via teleconference. Notices of board meetings are posted at www.trailsatcrowfootmetrodistrict.com or when online posting is not available at the intersection of Scarlet Sage Avenue and Coppermallow Trail, Parker.	
Current mill levy (2022), for collection in 2023	10.062 mills - (general fund) 57.353 mills - (debt service fund) 10.062 mills - (contractual obligations fund)	
Total ad valorem tax revenue received during the last year (2022)	\$292,542 (unaudited)	
Date of the next regular special district election of board members	May 2, 2023	
Procedure and timing to submit a self-nomination form for election to the Board pursuant to §1-13.5-303, C.R.S. : Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67 th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 th) day before the election.		
Address of any website on which the special district's election results will be posted	https://cdola.colorado.gov/local-government-and www.trailsatcrowfootmetrodistrict.com	
Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.	A permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.	