

**ANNUAL INFORMATION REPORT**  
**FOR THE YEAR 2022**  
**GARDENS AT EAST ILIFF METROPOLITAN DISTRICT**

Pursuant to Section 32-1-207(3)(c), C.R.S. and Section VIII of the Service Plan for Gardens at East Iliff Metropolitan District ("District") approved by the City of Aurora, Colorado on July 25, 2016, the District hereby submits the following information and attachments.

- 1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.** No boundary changes were made or proposed as of December 31, 2022.
- 2. Intergovernmental Agreements with other governmental entities, either entered into, proposed, or terminated as of December 31 of the prior year.** The District has entered into an Intergovernmental Agreement with the City of Aurora dated December 6, 2016. The District has also entered into an Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool dated August 2, 2021.
- 3. Copies of the District's rules and regulations, if any, as of December 31, of the prior year / Access information to obtain a copy of rules and regulations adopted.** The District has not adopted any rules and regulations as of December 31, 2022. In the event the District adopts such in the future, they may be accessed at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, or on the District's website: [www.gardensateastiliffmd.org](http://www.gardensateastiliffmd.org).
- 4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.** The District was not involved in any litigation in 2022.
- 5. Status of the District's construction of the Public Improvements as of December 31 for the prior year.** The District has not constructed any public improvements as of December 31, 2022.
- 6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.** There have been no District constructed facilities or improvements dedicated to and accepted by the City as of December 31, 2022.
- 7. The final assessed valuation of the District for the current year.** \$2,615,808
- 8. Current year budget including a description of the Public Improvements to be constructed in such year.** A copy of the 2023 Budget is attached hereto as **Exhibit A**. No public improvements are anticipated to be constructed by the District in 2023.
- 9. Audit for the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.** The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2022 Audit Exemption is attached hereto as **Exhibit B**.
- 10. Notice of any uncured events of default by the District, which continue beyond a ninety**

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

- 11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.** To our knowledge, the District has been able to pay its obligations as they come due.

**EXHIBIT A**

2023 Budget

**EXHIBIT B**

**GARDENS AT EAST ILIFF METROPOLITAN DISTRICT**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Gardens at East Iliff Metropolitan District.

The Gardens at East Iliff Metropolitan District has adopted budgets for two funds, a General Fund to provide for general operating expenditures and a Debt Service Fund to account for the repayment of principal and interest on the proposed general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2023 will be property taxes. The district intends to impose a 74.389 mill levy on the property within the district in 2023, of which 16.000 mills will be dedicated to the General Fund and the balance of 58.389 mills will be allocated to the Debt Service Fund. Of the 58.389 mills in the Debt Service Fund, 57.245 mills will be allocated for the repayment of the proposed general obligation bonds, and 1.144 mills is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**Gardens at East Iliff Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>06/30/22</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ 11,675	\$ 19	\$ 19	\$ 6,856
Revenues:					
Property taxes	38,904	40,586	38,065	40,500	41,853
Specific ownership taxes	2,681	2,435	1,249	2,500	2,511
Interest income	<u>50</u>	<u>20</u>	<u>653</u>	<u>1,000</u>	<u>20</u>
Total revenues	<u>41,635</u>	<u>43,041</u>	<u>39,967</u>	<u>44,000</u>	<u>44,384</u>
Total funds available	<u>41,635</u>	<u>54,716</u>	<u>39,986</u>	<u>44,019</u>	<u>51,240</u>
Expenditures:					
Accounting / audit	13,787	10,000	2,659	10,000	10,000
Insurance/SDA dues	3,297	3,500	3,303	3,303	4,000
Legal	17,273	20,000	2,909	15,000	20,000
Election	-	10,000	3,102	3,102	6,000
Management	6,589	5,000	1,620	4,000	5,000
Miscellaneous	86	500	72	150	150
Website	-	3,000	-	1,000	1,000
Treasurer fees	584	609	571	608	628
Contingency	-	529	-	-	3,962
Emergency reserve (3%)	<u>-</u>	<u>1,578</u>	<u>-</u>	<u>-</u>	<u>500</u>
Total expenditures	<u>41,616</u>	<u>54,716</u>	<u>14,236</u>	<u>37,163</u>	<u>51,240</u>
Ending fund balance	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ 25,750</u>	<u>\$ 6,856</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,705,748</u>			<u>\$ 2,615,808</u>
Mill Levy		<u>15.000</u>			<u>16.000</u>

**Gardens at East Iliff Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>06/30/22</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 215,165	\$ 252,272	\$ 254,643	\$ 254,643	\$ 282,784
Revenues:					
Property taxes	142,830	150,613	141,254	150,600	149,742
Specific ownership taxes	9,844	9,037	4,636	9,700	8,985
Property taxes Regional	2,856	3,011	2,824	3,000	2,992
Specific ownership taxes Regional	197	181	93	195	180
Interest income	<u>199</u>	<u>2,000</u>	<u>16</u>	<u>100</u>	<u>2,000</u>
Total revenues	<u>155,926</u>	<u>164,842</u>	<u>148,823</u>	<u>163,595</u>	<u>163,899</u>
Total funds available	<u>371,091</u>	<u>417,114</u>	<u>403,466</u>	<u>418,238</u>	<u>446,683</u>
Expenditures:					
Bond interest expense	103,250	103,000	51,500	103,000	102,000
Bond principal	5,000	20,000	-	20,000	20,000
Treasurer's fees	2,144	2,259	2,119	2,259	2,246
Treasurer's fees ARI	43	45	42	45	45
Regional mill levy	3,011	3,147	2,875	3,150	3,127
Trustee / paying agent fees	<u>3,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>
Total expenditures	<u>116,448</u>	<u>135,451</u>	<u>63,536</u>	<u>135,454</u>	<u>134,418</u>
Ending fund balance	<u>\$ 254,643</u>	<u>\$ 281,663</u>	<u>\$ 339,930</u>	<u>\$ 282,784</u>	<u>\$ 312,265</u>
Assessed valuation		<u>\$ 2,705,748</u>			<u>\$ 2,615,808</u>
Mill Levy		<u>55.664</u>			<u>57.245</u>
Regional Mill Levy		<u>1.113</u>			<u>1.144</u>
Total Mill Levy		<u>71.777</u>			<u>74.389</u>

## 2022 Audit Exemption

## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM

NAME OF GOVERNMENT	Gardens at East Iliiff Metropolitan District
ADDRESS	McGeady Becher Suite 400 Denver, CO 80213
CONTACT PERSON	Elisabeth Cortese
PHONE	303-592-4380
EMAIL	ecortese@specialdistrictlaw.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:	Diane Wheeler
TITLE	District Accountant
FIRM NAME (if applicable)	Simmons & Wheeler, P.C.
ADDRESS	304 Inverness Way South, Suite 490 Englewood, CO 80112
PHONE	303-689-0833
DATE PREPARED	2/17/2023
RELATIONSHIP TO ENTITY	CPA engaged to prepare financial statements for the District

#### PREPARER (SIGNATURE REQUIRED)

*Diane E. Wheeler*

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.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Fund		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ -	\$ 10,380	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ 270,208	Investments	\$ -	\$ -	
1-3	Receivables	\$ 12,743	\$ 11,474	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 189	\$ 3,249	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 41,853	\$ 152,734	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...] Prepaid expenses	\$ -	\$ -		\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-7	Prepaid expenses	\$ 945	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ 55,730</b>	<b>\$ 448,045</b>	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 55,730</b>	<b>\$ 448,045</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 2,201	\$ -	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	\$ -	\$ 8,648	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ 2,201</b>	<b>\$ 8,648</b>	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	<b>\$ 2,201</b>	<b>\$ 8,648</b>	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ 41,853	\$ 152,734	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ 41,853</b>	<b>\$ 152,734</b>	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-33	Restricted Emergency/debt	\$ 3,962	\$ 286,663	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 7,714	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	<b>\$ 11,676</b>	<b>\$ 286,663</b>	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<b>\$ 55,730</b>	<b>\$ 448,045</b>	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	

## 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 Fund		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 40,586	\$ 153,624	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 2,562	\$ 9,698	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ 43,148	\$ 163,322	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 1,907	\$ 3,883	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 <b>TOTAL REVENUES</b>	\$ 45,055	\$ 167,205	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-30	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 45,055	\$ 167,205	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 212,260

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 Fund		Fund*	Fund*	
<b>Expenditures</b>				<b>Expenses</b>			
3-1	General Government	\$ 33,398	\$ 9,308	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	\$ -	\$ 2,875	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)	\$ -	\$ 20,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 103,000	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	<b>Add lines 3-1 through 3-21</b>	\$ 33,398	\$ 135,183	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>\$ 168,581</b>
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	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 11,657	\$ 32,022	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	\$ 19	\$ 254,641	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.	\$ 11,676	\$ 286,663	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	
4-1 Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<b>Please use this space to provide any explanations or comments:</b>
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input 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	\$ 2,740,000	\$ -	\$ 20,000	\$ 2,720,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 284,445	\$ -	\$ -	\$ 284,445
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 3,024,445</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ 3,004,445</b>

\*must agree to prior year ending balance

Please use this space to provide any explanations or comments:

	YES	NO	
4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? How much? <span style="float: right;">\$ 117,255,000</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<b>Please use this space to provide any explanations or comments:</b>
If yes: Date the debt was authorized: <span style="float: right;">11/8/2016</span>			
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

## PART 5 - CASH AND INVESTMENTS

	AMOUNT	TOTAL	
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 10,380		<b>Please use this space to provide any explanations or comments:</b>
5-2 Certificates of deposit	\$ -		
<b>TOTAL CASH DEPOSITS</b>		\$ 10,380	
Investments (if investment is a mutual fund, please list underlying investments):			
5-3 Colotrust	\$ 270,208		
	\$ -		
	\$ -		
	\$ -		
<b>TOTAL INVESTMENTS</b>		\$ 270,208	
<b>TOTAL CASH AND INVESTMENTS</b>		\$ 280,588	

	YES	NO	N/A	
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Please use this space to provide any explanations or comments:</b>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following 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

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

	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 2,628,036	\$ -	\$ -	\$ 2,628,036
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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 2,628,036</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,628,036</b>

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

	Balance - beginning of the year <sup>1</sup>	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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<sup>1</sup> Must agree to prior year-end balance  
<sup>2</sup> 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

### PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO	N/A		
8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		Please use this space to provide any explanations or comments:
8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
If yes: Please indicate the amount appropriated for each fund separately for the year reported					
<b>Governmental/Proprietary Fund Name</b>	<b>Total Appropriations By Fund</b>				
General Fund	\$	54,716			
Debt Service Fund	\$	135,451			
	\$	-			
	\$	-			

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

Please answer the following question by marking in the appropriate box	YES	NO		
9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the 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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Please use this space to provide any explanations or comments:

### PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO		
10-1 Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		Please use this space to provide any explanations or comments:
10-2 Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px; height: 25px;" type="text"/> PRIOR name <input style="width: 350px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10-3 Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
10-4 Please indicate what services the entity provides: <input style="width: 400px; height: 20px;" type="text" value="Streets, traffic control, water, sewer, park and recreation"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 400px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10-6 Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Bond Redemption mills	<input style="width: 100px; height: 15px;" type="text" value="56.777"/>			
General/Other mills	<input style="width: 100px; height: 15px;" type="text" value="15.000"/>			
<b>Total mil's</b>	<input style="width: 100px; height: 15px;" type="text" value="71.777"/>			

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

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$	280,588	Unrestricted Fund Balance	7,714	Total Tax Revenue	\$ 206,470
Current Liabilities	\$	10,849	Total Fund Balance	11,676	Revenue Paying Debt Service	\$ 167,205
Deferred Inflow	\$	194,587	PY Fund Balance	19	Total Revenue	\$ 212,260
			Total Revenue	45,055	Total Debt Service Principal	\$ 20,000
			Total Expenditures	33,398	Total Debt Service Interest	\$ 103,000
			Interfund In	-		
<b>Governmental</b>			Interfund Out	-	<b>Enterprise Funds</b>	
Total Cash & Investments	\$	280,588	- Proprietary		Net Position	-
Transfers In	\$		- Current Assets		- PY Net Position	-
Transfers Out	\$		Deferred Outflow		- Government-Wide	
Property Tax	\$	194,210	Current Liabilities		- Total Outstanding Debt	\$ 3,004,445
Debt Service Principal	\$	20,000	Deferred Inflow		- Authorized but Unissued	\$ 117,255,000
Total Expenditures	\$	168,581	- Cash & Investments		- Year Authorized	11/8/2016
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	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.
	Brian Mulqueen	Signed <u>Brian Mulqueen</u> Date: <u>Mar 6, 2023</u> My term Expires: <u>2023</u>
2	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.
	Cindy Myers	Signed <u>Cynthia A. Myers</u> Date: <u>Mar 6, 2023</u> My term Expires: <u>2025</u>
3	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.
	Taylor Lilly	Signed _____ Date: <u>Mar 6, 2023</u> My term Expires: <u>2025</u>
4	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.
	Jeremy Bayens	Signed <u>Jeremy Bayens</u> Date: <u>Mar 7, 2023</u> My term Expires: <u>2023</u>
5	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: _____
6	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: _____
7	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: _____














# Gardens at East Iliff 2022


Final Audit Report


2023-03-07

Created:	2023-03-06
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA0DZfwBy22Ov3lcD2NppPg5QrL33f5fMG


## "Gardens at East Iliff 2022" History


-  Document created by Diane Wheeler (diane@simmonswheeler.com)  
2023-03-06 - 6:54:06 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2023-03-06 - 6:55:23 PM GMT
-  Document emailed to brian.mulqueen@centurycommunities.com for signature  
2023-03-06 - 6:55:24 PM GMT
-  Document emailed to cindy.myers@centurycommunities.com for signature  
2023-03-06 - 6:55:24 PM GMT
-  Document emailed to Taylor Lilly (taylor.lilly@centurycommunities.com) for signature  
2023-03-06 - 6:55:24 PM GMT
-  Document emailed to jeremy.bayens@centurycommunities.com for signature  
2023-03-06 - 6:55:24 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)  
Signature Date: 2023-03-06 - 6:55:32 PM GMT - Time Source: server
-  Email viewed by cindy.myers@centurycommunities.com  
2023-03-06 - 7:03:06 PM GMT
-  Signer cindy.myers@centurycommunities.com entered name at signing as Cynthia M. Myers  
2023-03-06 - 7:04:13 PM GMT
-  Document e-signed by Cynthia M. Myers (cindy.myers@centurycommunities.com)  
Signature Date: 2023-03-06 - 7:04:15 PM GMT - Time Source: server
-  Email viewed by Taylor Lilly (taylor.lilly@centurycommunities.com)  
2023-03-06 - 9:07:26 PM GMT

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 Signer brian.mulqueen@centurycommunities.com entered name at signing as Brian Mulqueen  
2023-03-06 - 11:18:30 PM GMT

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Signature Date: 2023-03-06 - 11:18:32 PM GMT - Time Source: server

 Email viewed by jeremy.bayens@centurycommunities.com  
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2023-03-07 - 11:01:22 PM GMT

 Document e-signed by Jeremy Bayens (jeremy.bayens@centurycommunities.com)  
Signature Date: 2023-03-07 - 11:01:24 PM GMT - Time Source: server

 Agreement completed.  
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