

4-WAY RANCH METROPOLITAN DISTRICT NO. 2

2023 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for 4-Way Ranch Metropolitan District No. 2 (the “**District**”), the District is required to provide an annual report to the County of El Paso with regard to the following matters:

For the year ending December 31, 2023, the District makes the following report:

Service Plan Requirements

EL PASO COUNTY SPECIAL DISTRICT ANNUAL REPORT AND DISCLOSURE FORM

1. Name of District:	4-Way Ranch Metropolitan District No. 2
2. Report for Calendar Year:	2023
3. Contact Information:	Jennifer Gruber Tanaka, Esq. White Bear Ankele Tanaka & Waldron 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800 jtanaka@wbapc.com (This District does not maintain an office within its boundaries.)
4. Meeting Information:	The District Board meetings are scheduled for February 15, May 16, August 15, and November 21, 2024, at 10:00 a.m. by telephone, electronic, or other means not including physical presence. Meetings are subject to change and may be cancelled if there is no business to transact. Meeting notices are posted at http://wsdistricts.co/4-way-ranch-metropolitan-district or, when online posting isn't available, one mile east of the intersection of Stapleton Road and Highway 24 on Highway 24.
5. Type of District/ Unique Representational Issues (if any):	4-Way Ranch Metropolitan District No. 2 is a single conventional Title 32 special district. All property owners within the boundaries of this District who are otherwise eligible as

	electors within the State of Colorado have the opportunity to fully participate in future elections of the District and are eligible to run for Director positions when these positions become open.
6. Authorized Purposes of the District:	The Service Plan authorizes all allowable purposes for a Title 32 special district except for fire protection. The District also does not offer drainage services because this is under the purview of El Paso County. Additionally, the District does not offer public road or street services, which are also under the purview of El Paso County.
7. Active Purposes of the District:	The primary active purpose of the District is to provide public infrastructure for the second phase of the 4-Way Ranch development project.
8. Current Certified Mill Levies: a. Debt Service b. Operational c. Other d. Total	For budget year 2024: a. 0.000 mills b. 0.000 mills c. N/A d. 0.000 mills
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable):	Because no mill levy has been certified, the current mill levy for both residential and commercial property is \$0.
10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals): a. Debt Service b. Operational c. Other d. Total	 a. 50.000 b. 10.000 c. N/A d. 60.000

11.	Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable):	Because no mill levy has been certified, the current mill levy for both residential and commercial property is \$0.
12.	Current Outstanding Debt of the Districts (as of the end of year of this report):	\$545,000
13.	Total voter-authorized debt of the Districts (including current debt):	\$ 513,455,000
14.	Debt proposed to be issued, reissued or otherwise obligated in the coming year:	None.
15.	Major facilities/ infrastructure improvements initiated or completed in the prior year:	No construction activity occurred within the District during 2023.
16.	Summary of major property exclusion or inclusion activities in the past year:	There were no inclusions or exclusions of property in 2023.
17.	Intergovernmental Agreements entered into or terminated with other governmental entities:	The District neither entered into nor terminated any Intergovernmental Agreements in 2023.
18.	Access information to obtain a copy of rules and regulations adopted by the board:	The Board has not adopted any rules and regulations.
19.	A summary of litigation involving public improvements owned by the district:	None.
20.	A list of facilities or improvements constructed by the district that were conveyed or dedicated to the county:	The district did not construct any public improvements during the report year, and, therefore, no public improvements were conveyed or dedicated to the county.
21.	The final assessed valuation of the district as of December 31 of the reporting year:	2023 final assessed valuation: \$339,920

<p>22. A copy of the current year’s budget:</p>	<p>A copy of the current year’s budget is attached hereto as Exhibit A.</p>
<p>23. 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:</p>	<p>A copy of the previous year’s application for exemption from audit is attached hereto as Exhibit B.</p>
<p>24. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district:</p>	<p>To our actual knowledge, the District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument.</p>
<p>25. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period:</p>	<p>To our actual knowledge, there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.</p>

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no boundary changes made in 2023.

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

The District neither entered into nor terminated any Intergovernmental Agreements in 2023.

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

The Board has not adopted any rules and regulations.

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

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2023.

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

The district has not constructed any public improvements in the report year; therefore, no public improvements have been conveyed or dedicated to the county.

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

The District has not constructed any facilities or improvements in the report year; therefore, no facilities or improvements have been conveyed or dedicated to the county.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The 2023 final assessed valuation of the District is \$339.920.

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

A copy of the 2024 Budget is attached hereto as **Exhibit A**

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 Application is attached hereto as **Exhibit B**.

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

To our actual knowledge, the District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument.

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

To our actual knowledge, there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
2024 Budget

4 WAY RANCH METROPOLITAN DISTRICT NO. 2
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the 4 Way Ranch Metropolitan District No. 2.

The 4 Way Ranch Metropolitan District No. 2 has adopted budgets for two funds, a General Fund to provide for general operating expenditures; and a Water/Sewer Enterprise Fund to provide for the expenditures related to water treatment and water service delivery.

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 source of revenue for the district in 2024 will be water service fees and developer advances. The district does not intend to impose a mill levy on property within the district for 2024.

4 Way Ranch Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	88,985	106,155	93,985	75,255
Other income	<u>15</u>	<u>-</u>	<u>15</u>	<u>-</u>
Total revenues	<u>89,000</u>	<u>106,155</u>	<u>94,000</u>	<u>75,255</u>
Total funds available	<u>89,000</u>	<u>106,155</u>	<u>94,000</u>	<u>75,255</u>
Expenditures:				
Accounting	7,500	7,500	7,500	7,500
Legal	75,000	75,000	75,000	50,000
Insurance	6,500	7,000	6,500	7,000
Miscellaneous	-	1,000	-	1,000
Election	-	5,000	5,000	-
Engineering	-	5,000	-	5,000
Emergency reserve (3%)	-	3,015	-	2,115
Contingency	<u>-</u>	<u>2,640</u>	<u>-</u>	<u>2,640</u>
Total expenditures	<u>89,000</u>	<u>106,155</u>	<u>94,000</u>	<u>75,255</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 289,410</u>		<u>\$ 339,920</u>
Mill levy		<u>-</u>		<u>-</u>

4 Way Ranch Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Original issue premium	-	190,349	-	-
Bond Proceeds	-	16,369,000	-	-
Total revenues	<u>-</u>	<u>16,559,349</u>	<u>-</u>	<u>-</u>
Total funds available	<u>-</u>	<u>16,559,349</u>	<u>-</u>	<u>-</u>
Expenditures:				
Issuance costs	-	627,020	-	-
Capital expenditures	-	13,229,579	-	-
Transfer to Debt Service	-	2,702,750	-	-
Total expenditures	<u>-</u>	<u>16,559,349</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

4 Way Ranch Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 50	\$ 50	\$ -	\$ -
Revenues:				
Transfer from Capital Projects Fund	-	2,702,750	-	-
Bond proceeds	<u>545,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>545,000</u>	<u>2,702,750</u>	<u>-</u>	<u>-</u>
Total funds available	<u>545,050</u>	<u>2,702,800</u>	<u>-</u>	<u>-</u>
Expenditures:				
Bond interest	-	15,639	-	-
Payment to District 1	545,000	-	-	-
Trustee fees	<u>-</u>	<u>7,000</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>545,000</u>	<u>22,639</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 50</u>	<u>\$ 2,680,161</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 289,410</u>		<u>\$ 339,920</u>
Mill levy		<u>-</u>		<u>-</u>

4 Way Ranch Metropolitan District No. 2
Adopted Budget
Water / Sewer Enterprise Fund
For the Year ended December 31, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
	\$ -	\$ -	\$ -	\$ -
Revenues:				
Water service fees	32,000	32,000	32,000	32,000
Facility fees	19,200	-	-	-
Developer advances - operations	<u>15,800</u>	<u>37,000</u>	<u>35,000</u>	<u>37,000</u>
Total revenues	<u>67,000</u>	<u>69,000</u>	<u>67,000</u>	<u>69,000</u>
Total funds available	<u>67,000</u>	<u>69,000</u>	<u>67,000</u>	<u>69,000</u>
Expenditures:				
Basic services	35,000	35,000	35,000	35,000
Utilities	28,000	30,000	28,000	30,000
Other	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>67,000</u>	<u>69,000</u>	<u>67,000</u>	<u>69,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
		<u>-</u>		<u>-</u>

EXHIBIT B
2022 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	4-Way Ranch Metropolitan District No. 2
ADDRESS	c/o Seter & Vander Wall PC 7400 East Orchard Road, Suite 3300 Greenwood Village, CO 80111
CONTACT PERSON	Barbara Vander Wall
PHONE	303-770-2700
EMAIL	bvanderwall@svwpc.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	6/18/2023
RELATIONSHIP TO ENTITY	CPA engaged to prepare financial statements for the District

PREPARER (SIGNATURE REQUIRED)

Diane K. 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	
		General	Capital Projects		Water	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 10,938	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 23,117	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 445,671	\$ -	Receivables	\$ 5,850	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]		
	All Other Assets [specify...]			Deposits	\$ 8,078	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ 13,928	\$ -
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 311,611	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 479,726	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 325,539	\$ -
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	\$ 479,726	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 325,539	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$ 298,533	\$ -	Accounts Payable	\$ 3,672	\$ -
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	\$ 271,670	\$ -	All Other Current Liabilities	\$ 79,659	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 570,203	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 83,331	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -	Developer loan	\$ 260,682	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 570,203	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 344,013	\$ -
Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	(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:	\$ (90,477)	\$ -	Undesignated/Unreserved/Unrestricted	\$ (18,474)	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (90,477)	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ (18,474)	\$ -
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	\$ 479,726	\$ -	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	\$ 325,539	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General	Capital Projects		Water	Fund*		
Tax Revenue				Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	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	\$ 27,636	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 398	\$ -	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	Legal fees reimbursed	\$ 1,440	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 1,838	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 27,636	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ 545,000	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	\$ -	\$ 545,000	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	\$ 1,838	\$ 545,000	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 27,636	\$ -	\$ 574,474	

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	Capital Projects		Water	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 92,315	\$ -	General Operating & Administrative	\$ 26,719	\$ -	
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	\$ 1,870	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 21,168	\$ -	
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	Transfer to 4-way Ranch MD #1	\$ -	\$ 545,000		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 92,315	\$ 545,000	Add lines 3-1 through 3-21	\$ 49,757	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			687,072
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			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, less line 3-29	\$ (90,477)	\$ -	Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ (22,121)	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report			Net Position, January 1 from December 31 prior year report	\$ 3,647	\$ -	
		\$ -	\$ -		\$ -	\$ -	
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	\$ (18,474)	\$ -	
	This total should be the same as line 1-37.	\$ (90,477)	\$ -	This total should be the same as line 1-37.	\$ (18,474)	\$ -	

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 checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <input style="width: 450px;" type="text" value="Developer Advances subject to funds"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input style="width: 450px;" type="text" value="Developer Advances subject to funds"/>	<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	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ 509,814	\$ 456,115	\$ 965,929
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 509,814	\$ 456,115	\$ 965,929

*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:	<input style="width: 100px;" type="text" value="\$ 75,000,000"/>	<input style="width: 100px;" type="text" value="11/1/2005"/>	
4-6	Does the entity intend to issue debt within the next calendar year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	How much?	<input style="width: 100px;" type="text" value="\$ 16,369,000"/>		
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?	<input style="width: 100px;" type="text" value="\$ -"/>		
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 checked="" type="checkbox"/>	
	What are the annual lease payments?	<input style="width: 100px;" type="text" value="\$ -"/>		

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	\$ 10,938	
5-2	Certificates of deposit	\$ -	
	TOTAL CASH DEPOSITS		\$ 10,938
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3	Colotrust	\$ 23,117	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ 23,117
	TOTAL CASH AND INVESTMENTS		\$ 34,055

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 checked="" type="checkbox"/>	<input type="checkbox"/>	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <input style="width: 450px;" type="text"/>	<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 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	\$ 311,610	\$ -	\$ -	\$ 311,610
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	\$ 311,610	\$ -	\$ -	\$ 311,610

* 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															
<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: right; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General fund</td> <td style="text-align: right; padding: 5px;">\$ 106,155</td> </tr> <tr> <td style="padding: 5px;">Capital projects fund</td> <td style="text-align: right; padding: 5px;">\$ 16,559,349</td> </tr> <tr> <td style="padding: 5px;">Debt Service Fund</td> <td style="text-align: right; padding: 5px;">\$ 387,166</td> </tr> <tr> <td style="padding: 5px;">Water fund</td> <td style="text-align: right; padding: 5px;">\$ 69,000</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	General fund	\$ 106,155	Capital projects fund	\$ 16,559,349	Debt Service Fund	\$ 387,166	Water fund	\$ 69,000				
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General fund	\$ 106,155														
Capital projects fund	\$ 16,559,349														
Debt Service Fund	\$ 387,166														
Water fund	\$ 69,000														

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"/>	
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.				

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 style="width: 150px; height: 30px; margin-left: 20px;" 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 style="width: 400px; height: 20px; margin-left: 10px;" type="text"/>									
PRIOR name <input style="width: 400px; height: 20px; margin-left: 10px;" type="text"/>									
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-4	Please indicate what services the entity provides:								
<input style="width: 460px; height: 20px; margin-left: 10px;" type="text" value="Streets, water, traffic control, sewer and park and recreation"/>									
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: List the name of the other governmental entity and the services provided: <input style="width: 460px; height: 20px; margin-left: 10px;" type="text"/>									
10-6	Does the entity have a certified mill levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):									
<table border="1" style="width: 100%; border-collapse: collapse; margin-left: 100px;"> <tbody> <tr> <td style="padding: 5px;">Bond Redemption mills</td> <td style="text-align: right; padding: 5px;">0.000</td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="text-align: right; padding: 5px;">0.000</td> </tr> <tr> <td style="padding: 5px;">Total mills</td> <td style="text-align: right; padding: 5px;">0.000</td> </tr> </tbody> </table>		Bond Redemption mills	0.000	General/Other mills	0.000	Total mills	0.000		
Bond Redemption mills	0.000								
General/Other mills	0.000								
Total mills	0.000								

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 34,055	Unrestricted Fund Balan	\$ (90,477)	Total Tax Revenue	\$ -	
Current Liabilities	\$ 653,534	Total Fund Balance	\$ (90,477)	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ -	PY Fund Balance	\$ -	Total Revenue	\$ 546,838	
		Total Revenue	\$ 1,838	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 92,315	Total Debt Service Interest	\$ -	
		Interfund In	\$ -			
Governmental		Interfund Out	\$ -	Enterprise Funds		
Total Cash & Investments	\$ 34,055	- Proprietary		Net Position	\$ (18,474)	
Transfers In	\$ -	- Current Assets	\$ 13,928	PY Net Position	\$ 3,647	
Transfers Out	\$ -	- Deferred Outflow	\$ -	- Government-Wide		
Property Tax	\$ -	- Current Liabilities	\$ 83,331	Total Outstanding Debt	\$ 965,929	
Debt Service Principal	\$ -	Deferred Inflow	\$ 637,315	- Authorized but Unissued	\$ 75,000,000	
Total Expenditures	\$ 637,315	- Cash & Investments	\$ -	- Year Authorized	11/1/2005	
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	A MAJORITY of the members of the governing body must complete and sign in the column below.
1	Peter Martz	I, <u>Peter Martz</u> , 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>Peter Martz</u> Date: <u>Jun 23, 2023</u> My term Expires: <u>May 2025</u>
2	Linda Johnson-Conne	I, <u>Linda Johnson-Conne</u> , 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>Linda Johnson-Conne</u> Date: <u>Jun 20, 2023</u> My term Expires: <u>May 2023</u>
3	Robert Elliott	I, <u>Robert Elliott</u> , 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>Robert Elliott</u> Date: <u>Jun 21, 2023</u> My term Expires: <u>May 2027</u>
4	Deborah Elliott	I, <u>Deborah Elliott</u> , 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>Deborah L. Elliott</u> Date: <u>Jun 21, 2023</u> My term Expires: <u>May 2027</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: _____












4-way Ranch no 2


Final Audit Report

2023-06-23

Created:	2023-06-20
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAACipwLxNH72qsUMvQZ1id7z285HZ6VwuN

"4-way Ranch no 2" History


-  Document created by Diane Wheeler (diane@simmonswheeler.com)
2023-06-20 - 7:38:31 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature
2023-06-20 - 7:39:45 PM GMT
-  Document emailed to Peter Martz (pmartzlrg@comcast.net) for signature
2023-06-20 - 7:39:45 PM GMT
-  Document emailed to ljconne@gmail.com for signature
2023-06-20 - 7:39:45 PM GMT
-  Document emailed to Robert Elliott (relliott@robertsonlandscaping.com) for signature
2023-06-20 - 7:39:46 PM GMT
-  Document emailed to debbiecoloradoartist@gmail.com for signature
2023-06-20 - 7:39:46 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)
Signature Date: 2023-06-20 - 7:39:52 PM GMT - Time Source: server
-  Email viewed by ljconne@gmail.com
2023-06-20 - 9:59:46 PM GMT
-  Signer ljconne@gmail.com entered name at signing as Linda Johnson-Conne
2023-06-20 - 10:01:03 PM GMT
-  Document e-signed by Linda Johnson-Conne (ljconne@gmail.com)
Signature Date: 2023-06-20 - 10:01:05 PM GMT - Time Source: server
-  Email viewed by debbiecoloradoartist@gmail.com
2023-06-21 - 1:08:43 PM GMT

 Email viewed by Robert Elliott (relliott@robertsonlandscaping.com)

2023-06-21 - 5:57:30 PM GMT

 Document e-signed by Robert Elliott (relliott@robertsonlandscaping.com)

Signature Date: 2023-06-21 - 5:57:44 PM GMT - Time Source: server

 Signer debbiecoloradoartist@gmail.com entered name at signing as Deborah L Elliott

2023-06-21 - 5:59:31 PM GMT

 Document e-signed by Deborah L Elliott (debbiecoloradoartist@gmail.com)

Signature Date: 2023-06-21 - 5:59:33 PM GMT - Time Source: server

 Email viewed by Peter Martz (pmartzlrg@comcast.net)

2023-06-23 - 3:55:16 PM GMT

 Document e-signed by Peter Martz (pmartzlrg@comcast.net)

Signature Date: 2023-06-23 - 3:56:05 PM GMT - Time Source: server

 Agreement completed.

2023-06-23 - 3:56:05 PM GMT