

THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NOS. 1-4

2020 CONSOLIDATED ANNUAL REPORT

Pursuant to Section VII of the Amended and Restated Consolidated Service Plan of The Village at Dry Creek Metropolitan District Nos. 1-4, the Districts are required to submit an annual report to the City Clerk of the City of Thornton. The following report for 2020 is submitted with regard to the following matters:

1. Boundary changes made or proposed to the Districts' boundaries as of December 31 of the prior year.

There were no changes to the Districts' boundaries during the reporting year.

2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.

The Districts did not enter into or propose any new Intergovernmental Agreements in 2020.

3. Copies of the Districts' rules and regulations, if any, as of December 31 of the prior year.

The Districts have not adopted rules or regulations as of December 31, 2020.

4. A summary of any litigation which involves the Districts Public Improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Adams County, there is no litigation involving the District's Public Improvements as of December 31, 2020.

5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.

The Districts did not undertake construction of public improvements in 2020. All public improvements to date have been constructed by the Developer, subject to future reimbursement from the Districts.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.

The Districts have not dedicated any facilities or improvements to the City as of December 31, 2020; the Developer is responsible for dedication of public improvements that were constructed by the Developer.

7. The assessed valuation of the Districts for 2020 are as follows.

District No. 1 - \$4,210
District No. 2 - \$27,640,630
District No. 3 - \$2,967,210
District No. 4 - \$4,210

8. Current year budget including a description of the Public Improvements to be constructed in such year.

Copies of the Districts' 2021 budgets are attached hereto as **Exhibit A**. No Public Improvements are planned to be constructed in 2021.

9. Audit of 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.

District Nos. 1, 3 & 4 filed applications for exemption from 2020 audit; copies of the audit exemption applications are attached hereto as **Exhibit B**. The Audit for District No. 2 is in process and will be provided once completed.

10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

The Districts are not aware of any 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, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

The Districts are not aware of any inability to pay their obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A
2021 Budgets

THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 1
2021 BUDGET MESSAGE

The Village At Dry Creek Metropolitan District No. 1 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2021 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of the District is to coordinate the financing, construction and maintenance of these Public Improvements. District’s 2 – 4 are proposed to be the financing districts.

Revenues

The source of revenue for the District is the transfer of available general fund tax revenue from Districts 2 and 3.

Expenditures

The District has adopted a budget for general fund operating expenditures necessary for district administration and operations and maintenance expenses of public improvements. The District did not budget for any activity in the Debt Service Fund or Capital Fund for 2021.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenses in the General Fund in accordance with the TABOR Amendment.

The Village At Dry Creek Metropolitan District No. 1
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	11,460	4,210		4,210				4,210	Final AV
Mill Levy									
General Fund	-	-		-				-	No levy since minimal AV
Debt Service Fund	-	-		-				-	No levy since minimal AV
Total mill levy	-	-	-	-				-	
Property Taxes Levied									
General Fund	-	-		-				-	AV * Mill Levy / 1,000
Debt Service Fund	-	-		-				-	AV * Mill Levy / 1,000
	-	-	-	-				-	

The Village At Dry Creek Metropolitan District No. 1
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
1-4125 Interest income	-	500	850	1,350	1,244	333	910	-	
	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	500	850	1,350	1,244	333	910	-	
EXPENDITURES									
General Administration									
1-7000 Accounting	40,682	40,000	(6,000)	46,000	39,169	27,852	(11,317)	50,000	Districts 1-3 Qtr financial stmnts, A/P, budgets.
1-7005 Audit	6,000	15,000	(2,000)	17,000	9,500	15,000	5,500	13,000	Districts 1&2
1-7010 Legal	88,165	100,000	55,000	45,000	19,523	66,667	47,143	40,000	Districts 1-4 Legal & Administration
1-7020 Engineering	-	-	-	-	-	-	-	-	
1-7048 Director's Fees	-	2,000	1,700	300	-	1,000	1,000	2,000	5 directors, 4 meetings
1-7049 Election	-	3,500	1,868	1,632	1,675	3,500	1,825	-	non election year
1-7360 Insurance & bonds - Administrative	11,774	16,000	11,229	4,771	4,771	16,000	11,229	6,000	Liability - All Districts
1-7365 Dues & Subscriptions	929	2,000	684	1,316	1,316	2,000	684	1,355	SDA dues for districts 1-4
1-7055 Bank Charges	450	600	(400)	1,000	752	400	(352)	1,200	US Bank & Bill.com fees
1-7200 Treasurer's fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
1-7250 Excess Bond Issuance Costs	21,674	-	-	-	-	-	-	-	
Operations									
1-7101 Maintenance	125,100	136,000	21,602	114,398	-	-	-	212,334	Per DPO
1-7103 Management	-	-	-	-	-	-	-	-	
1-7107 Insurance	-	-	(8,198)	8,198	8,198	-	(8,198)	8,608	Property
1-7805 Miscellaneous	206	1,200	-	1,200	-	-	-	1,200	
1-7810 Contingency	-	100,000	75,000	25,000	-	-	-	50,000	
TOTAL EXPENDITURES	294,980	416,300	150,485	265,815	84,904	132,419	47,514	385,697	
Excess Revenue Over Expenditures	(294,980)	(415,800)	151,335	(264,465)	(83,661)	(132,085)	48,425	(385,697)	
OTHER SOURCES (USES)									
1-4600 Developer Advances	268,000	60,000	(30,000)	30,000	30,000	60,000	(30,000)	-	
1-7901 Transfers (To) / From District #2	-	345,000	-	345,000	150,000	340,097	(190,097)	361,000	District 2 General Fund Tax Revenue
Transfers From District #3	-	20,900	(17,149)	3,751	-	10,728	(10,728)	36,734	District 3 Tax and Net PIF not Pledged to Debt
Total Other Sources / (Uses)	268,000	425,900	(47,149)	378,751	180,000	410,825	(230,825)	397,734	
CHANGE IN FUND BALANCE	(26,980)	10,100	104,186	114,286	96,339	278,739	(182,400)	12,036	
1-3000 BEGINNING FUND BALANCE	17,349	20,500	(30,131)	(9,631)	(9,631)	20,500	(30,131)	104,655	
ENDING FUND BALANCE	(9,631)	30,600	74,055	104,655	86,709	299,239	(212,531)	116,692	
COMPONENTS OF FUND BALANCE									
Non-Spendable- Prepaid Insurance	-	18,000	(18,000)	-	-	-	-	-	Prepaid Insurance
Restricted- TABOR emergency reserve	8,040	12,490	(4,520)	7,970	7,970	12,490	(4,520)	11,571	3% of expenditures
Capital Replacement Reserve	-	10,000	-	10,000	10,000	10,000	-	100,000	Start fund for future replacements
Unassigned	(17,671)	(9,890)	96,575	86,685	68,739	276,749	(208,011)	5,121	
TOTAL ENDING FUND BALANCE	(9,631)	30,600	74,055	104,655	86,709	299,239	(212,531)	116,692	
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The Village At Dry Creek Metropolitan District No. 1
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
2-4111 Property taxes	-	-	-	-	-	-	-	-	In District 2 In District 2
2-4115 Specific ownership taxes	-	-	-	-	-	-	-	-	
2-4119 Credit PIF revenue	564,039	-	-	-	-	-	-	-	
2-4121 Add-On PIF revenue	161,154	-	-	-	-	-	-	-	
2-4125 Interest Income- Bank Accounts	-	-	-	-	141	-	141	-	
2-4126 Interest on Delinquent PIF	682	-	-	-	-	-	-	-	
2-4127 Penalty	1,579	-	-	-	-	-	-	-	
2-4310 Interest income	-	-	-	-	-	-	-	-	
2-4850 Other income	148	-	-	-	-	-	-	-	
TOTAL REVENUE	727,602	-	-	-	141	-	141	-	
EXPENDITURES									
2-7023 PIF Collection Agent Fee	21,640	-	-	-	-	-	-	-	
2-7025 PIF Escrow Agent Fee	-	-	-	-	-	-	-	-	
2-7201 Bond interest	-	-	-	-	-	-	-	-	
2-7220 Bond principal	-	-	-	-	-	-	-	-	
Developer Repayments	-	-	-	-	-	-	-	-	
2-7200 Treasurer's fees	-	-	-	-	-	-	-	-	
2-7055 Bank Fees	-	-	-	-	-	-	-	-	
2-7805 Miscellaneous	-	-	-	-	-	-	-	-	
2-7810 Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	21,640	-	-	-	-	-	-	-	
Excess Revenue Over Expenditures	705,962	-	-	-	141	-	141	-	
OTHER SOURCES / (USES)									
2-7100 Developer Repayments- Principal- Pre Bond PIF	(1,529,348)	-	-	-	-	-	-	-	
2-7150 Developer Repayments- Principal- Bonds	(15,231,781)	-	-	-	-	-	-	-	
2-7160 Developer Repayments- Interest	(445,444)	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
2-4700 Bond proceeds	-	-	-	-	-	-	-	-	
2-7250 Bond issuance costs & discount	-	-	-	-	-	-	-	-	
2-7300 Bond Proceeds Transfer From #2	15,677,224	-	-	-	-	-	-	-	
2-7901 Net PIF Transfer to District #2	-	-	-	-	-	-	-	-	
2-7902 Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)	(1,529,348)	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(823,386)	-	-	-	141	-	141	-	
2-3000 BEGINNING FUND BALANCE	823,386	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	141	-	141	-	
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The Village At Dry Creek Metropolitan District No. 1
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
4-4310 Interest income	-	-	-	-	-	-	-	-	
4-4850 Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
4-8016 Organizational Costs	318,465	-	-	-	-	-	-	-	
4-8110 Tract D- Streets	-	-	-	-	-	-	-	-	
4-8111 Tract D- Safety Protection	-	-	-	-	-	-	-	-	
4-8114 Tract D- Storm Sewer	-	-	-	-	-	-	-	-	
4-8115 Tract D- Land	-	-	-	-	-	-	-	-	
4-8210 Offsite- Streets	7,299,322	-	-	-	-	-	-	-	
4-8211 Offsite- Safety Protection	767,133	-	-	-	-	-	-	-	
4-8212 Offsite- Water	2,504,430	-	-	-	-	-	-	-	
4-8213 Offsite- Sewer	1,270,047	-	-	-	-	-	-	-	
4-8310 Lot 1- Streets	2,197,230	-	-	-	-	-	-	-	
4-8311 Lot 1- Safety Protection	1,845	-	-	-	-	-	-	-	
4-8312 Lot 1- Water	1,258,483	-	-	-	-	-	-	-	
4-8313 Lot 1- Sewer	1,005,637	-	-	-	-	-	-	-	
4-8314 Lot 1- Storm Sewer	1,981,152	-	-	-	-	-	-	-	
4-8316 Lot 1- Play Area- Parks & Rec	-	-	-	-	-	-	-	-	
4-7205 Capital outlay	-	-	(400,000)	400,000	-	-	-	-	
4-7810 Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	18,603,744	-	(400,000)	400,000	-	-	-	-	
Excess Revenue Over Expenditures	(18,603,744)	-	(400,000)	(400,000)	-	-	-	-	
OTHER SOURCES / (USES)									
4-4600 Developer Advances	18,603,744	-	-	-	-	-	-	-	
4-7900 Transfers In/(Out) of Fund Transfer From #3- Capital	-	-	-	-	-	-	-	-	
			403,000	403,000					
Total Other Sources / (Uses)	18,603,744	-	403,000	403,000	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	3,000	3,000	-	-	-	-	
4-3000 BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	3,000	3,000	-	-	-	-	
	=	=	=		=	=	=	=	

THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 2
2021 BUDGET MESSAGE

The Village At Dry Creek Metropolitan District No. 2 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2021 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of District No. 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of Districts Nos. 2 - 4 is to be financing districts.

Revenues

The District’s primary sources of revenue are 1) property taxes resulting from the imposition of a 12.500 general fund mill levy and 2) PIF revenue. Property tax revenue is transferred to District No. 1 for the funding of administrative and operating and maintenance expenditures. PIF revenue, net of collection expense, is pledged to fund debt service for the Series 2019 General Obligation Bonds.

Expenditures

The District has adopted two separate funds: 1) a General Fund to provide for the transfer of net taxes collected from the general mill levy to District No. 1 and; 2) a Debt Service Fund to provide for debt service on debt issued by the District in 2019. Debt service is funded by net PIF collections received by District 1 and transferred to District 2.

The Village At Dry Creek Metropolitan District No. 2
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	230	27,207,860		27,207,860				27,640,630	Final AV Per County
Mill Levy									
General Fund	-	12.500		12.500				12.500	Assume Same as 2020
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
Total mill levy	-	12.500	-	12.500				12.500	
Property Taxes Levied									
General Fund	-	340,098		340,098				345,508	AV * Mill Levy / 1,000
Debt Service Fund	-	-		-				-	AV * Mill Levy / 1,000
Other	-	-		-				-	
Less Provision For Uncollectible									
General Fund	-	-		-				-	Assume 100% Collection
Debt Service Fund	-	-		-				-	Assume 100% Collection
Other	-	-		-				-	
Budgeted Property Taxes									
General Fund	-	340,098		340,098				345,508	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
	-	340,098	-	340,098				345,508	

The Village At Dry Creek Metropolitan District No. 2
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

		2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
GENERAL FUND										
REVENUE										
1-4110	Property taxes	-	340,098	-	340,098	336,082	340,098	(4,016)	345,508	Based on 12.5 mills 6% of Property Taxes
1-4210	Specific ownership taxes	-	20,400	-	20,400	16,200	13,600	2,600	20,700	
1-4310	Interest income - Taxes	-	1,500	-	1,500	155	300	(145)	1,500	
1-4850	Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE		-	361,998	-	361,998	352,437	353,998	(1,561)	367,708	
EXPENDITURES										
1-7000	Accounting	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7020	Audit	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7010	Legal	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7100	Management	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7250	Director's fees	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7280	Election	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7360	Insurance & bonds	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7370	Dues & Subscriptions	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7400	Bank Charges	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7500	Treasurer's fees	-	5,101	-	5,101	-	5,101	5,101	5,183	1.5% of Property Taxes
1-7550	Miscellaneous	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7800	Contingency	-	1,000	-	1,000	-	-	-	1,000	Unforeseen Needs
TOTAL EXPENDITURES		-	6,101	-	6,101	-	5,101	5,101	6,183	
Excess Revenue Over Expenditures		-	355,897	-	355,897	352,437	348,897	3,541	361,525	
OTHER SOURCES (USES)										
Developer Advances		-	-	-	-	-	-	-	-	
1-7900	Transfers To District #1	-	(345,000)	-	(345,000)	(150,000)	(340,097)	190,097	(361,000)	Net transferred to District #1 For Operations
Total Other Sources / (Uses)		-	(345,000)	-	(345,000)	(150,000)	(340,097)	190,097	(361,000)	
CHANGE IN FUND BALANCE		-	10,897	-	10,897	202,437	8,800	193,637	525	
1-3000	BEGINNING FUND BALANCE	-	-	-	-	-	-	-	10,897	
ENDING FUND BALANCE		-	10,897	-	10,897	202,437	8,800	193,637	11,422	
COMPONENTS OF FUND BALANCE										
Nonspendable		-	-	-	-	-	-	-	-	
Restricted- TABOR emergency reserve		-	10,860	-	10,860	10,860	-	10,860	11,031	
Assigned- Capital Reserve		-	-	-	-	-	-	-	-	
Unassigned		-	37	-	37	191,578	8,800	182,778	391	
TOTAL ENDING FUND BALANCE		-	10,897	-	10,897	202,437	8,800	193,637	11,422	
		=	=	=	=	=	=	=	=	

The Village At Dry Creek Metropolitan District No. 2
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

		2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
DEBT SERVICE FUND										
REVENUE										
2-4001	Credit PIF	1,109,618	1,681,000	(672,400)	1,008,600	597,374	1,044,404	(447,030)	1,681,000	Based off of 2020 Budget
2-4002	Add-On PIF	317,034	480,000	(192,000)	288,000	161,150	298,224	(137,074)	480,000	Based off of 2020 Budget
2-4110	Property taxes	-	-	-	-	-	-	-	-	
2-4113	Specific ownership taxes	-	-	-	-	-	-	-	-	
2-4201	PIF Penalty Income	158	500	3,500	4,000	3,966	311	3,655	500	
2-4310	Interest income - Bank Accounts	43,752	-	262	262	231	-	231	-	
2-4311	Interest income - Trustee	8,326	80,000	(51,730)	28,270	25,377	53,333	(27,957)	8,000	0.2% of Fund Balance
2-4313	Interest income - PIF	159	-	1,500	1,500	1,465	-	1,465	-	
2-4850	Other income	2,190	-	-	-	-	-	-	-	
TOTAL REVENUE		1,481,236	2,241,500	(910,868)	1,330,632	789,562	1,396,272	(606,710)	2,169,500	
EXPENDITURES										
2-7000	Accounting	-	-	-	-	-	-	-	-	
2-7010	Legal	-	-	-	-	-	-	-	-	
2-7015	PIF Collection Fee	18,312	44,000	19,000	25,000	16,505	29,333	12,828	30,000	Based off of 2020 Forecast
2-7201	Bond interest	275,275	819,000	-	819,000	409,500	409,500	-	819,000	\$18,720,000 @ 4.375%
2-7220	Bond principal	-	1,110,000	1,110,000	-	-	-	-	1,695,000	Excess above \$1,872,000 Surplus
2-7270	Paying agent / trustee fees	4,107	5,000	-	5,000	6,067	5,000	(1,067)	5,000	
2-7200	Treasurer's fees	-	-	-	-	-	-	-	-	
2-7800	Contingency	-	1,631	1,631	-	-	-	-	20,000	
TOTAL EXPENDITURES		297,695	1,979,631	1,130,631	849,000	432,073	443,833	11,760	2,569,000	
Excess Revenue Over Expenditures		1,183,541	261,869	219,763	481,632	357,489	952,439	(594,949)	(399,500)	
OTHER SOURCES / (USES)										
2-4600	Developer advances	-	-	-	-	-	-	-	-	
2-4700	Bond proceeds	18,720,000	-	-	-	-	-	-	-	
2-7250	Bond issuance costs	(792,130)	-	-	-	-	-	-	-	
2-7300	Bond Proceeds Transfer to #1	(15,677,224)	-	-	-	-	-	-	-	
	Transfer From #3	-	-	35,134	35,134	-	-	-	-	
2-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)		2,250,646	-	35,134	35,134	-	-	-	-	
CHANGE IN FUND BALANCE		3,434,187	261,869	254,897	516,766	357,489	952,439	(594,949)	(399,500)	
2-3000	BEGINNING FUND BALANCE	-	3,638,600	(204,413)	3,434,187	3,434,187	3,638,600	(204,413)	3,950,953	
ENDING FUND BALANCE		3,434,187	3,900,469	50,484	3,950,953	3,791,677	4,591,039	(799,362)	3,551,453	
COMPONENTS OF FUND BALANCE										
	Reserve Fund	1,428,170	1,428,469	-	1,428,469	1,428,469	1,428,469	-	1,428,469	Per Bond Docs
	Capitalized Interest Fund	552,560	-	-	-	146,732	143,060	3,672	-	Depleted making interest payments
	Project Fund	27,681	-	-	-	27,879	-	27,879	-	
	Bond Redemption Fund	813,324	300,000	(175,000)	125,000	803,341	1,110,000	(306,660)	125,000	Nov Revenues collected after 12/1 pmt date
	Accrued PIF Receivable	612,453	300,000	(175,000)	125,000	96,675	300,000	(203,325)	125,000	Dec Revenues not collected until January
	Surplus Fund	-	1,872,000	400,484	2,272,484	1,288,581	1,609,510	(320,929)	1,872,984	Built to Max of \$1,872,000
TOTAL ENDING FUND BALANCE		3,434,187	3,900,469	50,484	3,950,953	3,791,677	4,591,039	(799,362)	3,551,453	
		=	=	=	=	=	=	=	=	

THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 3
2021 BUDGET MESSAGE

The Village At Dry Creek Metropolitan District No. 3 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2021 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of district 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of districts 2-4 is to be financing districts.

Revenues

The District’s primary sources of revenue are 1) property taxes generated from the imposition of a 12.500 general mill levy and 2) Outparcel PIF revenue expected to be collected from development on outparcels outside of the parcel containing the outlet mall. For Budget Year 2021 the District plans to issue bonds to pay for street improvements with the District’s boundaries.

Expenditures

The District has adopted a General Fund budget to transfer property tax revenue net of collections expenses to District No. 1 to fund administrative and operations and maintenance expenditures. Outparcel PIF revenue, net of collection fees, is pledged to the bonds expected to be issued in 2020 as accounted for in the Debt Service Fund.

The Village At Dry Creek Metropolitan District No. 3
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	230	477,940		477,940				2,967,210	Final AV Per County
Mill Levy									
General Fund	-	12.500		12.500				12.500	Assume Same as 2020
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
Total mill levy	-	12.500	-	12.500				12.500	
Property Taxes Levied									
General Fund	-	5,974		5,974				37,090	AV * Mill Levy / 1,000
Debt Service Fund	-	-		-				-	AV * Mill Levy / 1,000
Other	-	-		-				-	
	-	5,974	-	5,974				37,090	
Less Provision For Uncollectible									
General Fund	-	-		-				-	Assume 100% Collection
Debt Service Fund	-	-		-				-	Assume 100% Collection
Other	-	-		-				-	
	-	-	-	-				-	
Budgeted Property Taxes									
General Fund	-	5,974		5,974				37,090	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
	-	5,974	-	5,974				37,090	

The Village At Dry Creek Metropolitan District No. 3
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
1-4110 Property taxes	-	5,974	-	5,974	5,974	5,974	(0)	37,090	Based on 12.5 mills 6% of Property Taxes
1-4210 Specific ownership taxes	-	300	-	300	285	175	110	2,200	
1-4310 Interest income	-	2,000	(2,000)	-	-	1,333	(1,333)	-	In Debt Service Fund
1-4021 Outparcel PIF Revenue - not pledged to debt	-	36,000	-	36,000	-	-	-	-	
1-4850 Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	44,274	(2,000)	42,274	6,259	7,483	(1,224)	39,290	
EXPENDITURES									
1-7000 Accounting	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7020 Audit	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7010 Legal	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7015 PIF Collection Fee (unpledged Outparcel PIF)	-	21,000	19,200	1,800	-	9,000	9,000	-	In Debt Service Fund
1-7100 Management	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7250 Director's fees	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7280 Election	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7360 Insurance & bonds	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7370 Dues & Subscriptions	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7400 Bank Charges	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7500 Treasurer's fees	-	90	-	90	45	90	45	556	1.5% of Property Taxes
1-7550 Miscellaneous	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7800 Contingency	-	500	-	500	-	-	-	-	Unforeseen Needs
TOTAL EXPENDITURES	-	21,590	19,200	2,390	45	9,090	9,045	556	
Excess Revenue Over Expenditures	-	22,685	17,200	39,885	6,214	(1,607)	7,821	38,734	
OTHER SOURCES (USES)									
Developer Advances	-	-	-	-	-	-	-	-	Net Available for Transfer
1-7901 Transfers To District #1	-	(20,900)	17,149	(3,751)	-	(10,728)	10,728	(36,734)	
Transfers To District #2	-	-	(35,134)	(35,134)	-	-	-	-	
Total Other Sources / (Uses)	-	(20,900)	(17,985)	(38,885)	-	(10,728)	10,728	(36,734)	
CHANGE IN FUND BALANCE	-	1,785	(785)	1,000	6,214	(12,335)	18,549	2,000	
1-3000 BEGINNING FUND BALANCE	-	-	-	-	-	-	-	1,000	
ENDING FUND BALANCE	-	1,785	(785)	1,000	6,214	(12,335)	18,549	3,000	
COMPONENTS OF FUND BALANCE									
Nonspendable	-	-	-	-	-	-	-	-	
Restricted- TABOR emergency reserve	-	-	-	-	-	-	-	1,179	
Assigned- Capital Reserve	-	-	-	-	-	-	-	-	
Unassigned	-	1,785	(785)	1,000	6,214	(12,335)	18,549	1,821	
TOTAL ENDING FUND BALANCE	-	1,785	(785)	1,000	6,214	(12,335)	18,549	3,000	
= = = = = = = =									

The Village At Dry Creek Metropolitan District No. 3
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
2-4010 Credit PIF		-	-	-	-	-	-	-	
2-4020 Add-On PIF		-	-	-	-	-	-	-	
2-4021 Outparcel PIF Revenue - pledged to debt		-	18,600	18,600	-	-	-	55,800	from DAD financial model dtd Oct5
2-4110 Property taxes		-	-	-	-	-	-	-	
2-4210 Specific ownership taxes		-	-	-	-	-	-	-	
2-4310 Interest income		-	-	-	-	-	-	-	
2-4850 Other income				10,000				10,000	contingency
TOTAL REVENUE		-	18,600	28,600	-	-	-	65,800	
EXPENDITURES									
2-7015 PIF Collection Fee - pledged Outparcel PIF		-	(930)	930	-	-	-	2,790	applejack only
Series 2020 interest				938				29,755	
Series 2020 principal				17,000				26,000	subject to change based on PIF Fee
Contingency		-	-	-	-	-	-	10,000	to avoid budget amendment
TOTAL EXPENDITURES		-	(930)	18,868	-	-	-	68,545	
Excess Revenue Over Expenditures		-	17,670	9,732	-	-	-	(2,745)	
OTHER SOURCES / (USES)									
2-4600 Developer advances		-	-	-	-	-	-	-	
2-4700 Bond proceeds		-	558,000	558,000	-	-	-	-	
2-7250 Bond issuance costs		-	(155,000)	(155,000)	-	-	-	-	
2-7300 Bond Proceeds Transfer to #1			-		-	-	-	-	
2-7900 Transfers To District No. 1		-	(403,000)	(403,000)	-	-	-	-	
Total Other Sources / (Uses)		-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		-	9,732	9,732	-	-	-	(2,745)	
2-3000 BEGINNING FUND BALANCE		-	-	-	-	-	-	9,732	
ENDING FUND BALANCE		-	9,732	9,732	-	-	-	6,987	
	=	=	=	=	=	=	=	=	

THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 4
2021 BUDGET MESSAGE

The Village At Dry Creek Metropolitan District No. 4 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2021 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of district 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of districts 2-4 is to be financing districts.

Revenues

There is no budgeted revenue for the District in 2021.

Expenditures

The District has adopted a \$0 budget for a General, Debt Service, and Capital Fund as no expenditures are anticipated in 2021.

The Village At Dry Creek Metropolitan District No. 4
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	230	-	230				4,210	Final AV From County
Mill Levy									
General Fund	-	-	-	-				-	
Debt Service Fund	-	-	-	-				-	
Other	-	-	-	-				-	
Total mill levy	-	-	-	-				-	
Property Taxes Levied									
General Fund		-		-				-	
Debt Service Fund		-		-				-	
Other		-		-				-	
		-	-	-				-	
Less Provision For Uncollectible									
General Fund		-		-				-	
Debt Service Fund		-		-				-	
Other		-		-				-	
		-	-	-				-	
Budgeted Property Taxes									
General Fund		-		-				-	
Debt Service Fund		-		-				-	
Other		-		-				-	
		-	-	-				-	

The Village At Dry Creek Metropolitan District No. 4
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes		-	-	-	-	-	-	-	
Specific Ownership Taxes		-	-	-	-	-	-	-	
Interest & other income		-	-	-	-	-	-	-	
Other Income		-	-	-	-	-	-	-	
TOTAL REVENUE		=	=	=	=	=	=	=	
EXPENDITURES									
General Operating:									
Accounting		-	-	-	-	-	-	-	
Audit		-	-	-	-	-	-	-	
Legal		-	-	-	-	-	-	-	
Management		-	-	-	-	-	-	-	
Director's fees		-	-	-	-	-	-	-	
Election		-	-	-	-	-	-	-	
Insurance & bonds		-	-	-	-	-	-	-	
Dues & Subscriptions		-	-	-	-	-	-	-	
Bank Charges		-	-	-	-	-	-	-	
County Treasurer's fees		-	-	-	-	-	-	-	
Miscellaneous		-	-	-	-	-	-	-	
Contingency		-	-	-	-	-	-	-	
Debt Service:									
Interest		-	-	-	-	-	-	-	
Principal		-	-	-	-	-	-	-	
Bond/Loan issuance expense		-	-	-	-	-	-	-	
Paying agent / trustee fees / legal		-	-	-	-	-	-	-	
Capital Outlay									
Capital Projects		-	-	-	-	-	-	-	
TOTAL EXPENDITURES		=	=	=	=	=	=	=	
Other Sources / (Uses) of Funds									
Developer Advances		-	-	-	-	-	-	-	
Bonds		-	-	-	-	-	-	-	
Transfers In/(Out) of Fund		-	-	-	-	-	-	-	
Total Other Sources / (Uses)		=	=	=	=	=	=	=	
CHANGE IN FUND BALANCE		-	-	-	-	-	-	-	
BEGINNING FUND BALANCE		-	-	-	-	-	-	-	
ENDING FUND BALANCE		-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:									
Nonspendable		-	-	-	-	-	-	-	
Restricted- TABOR emergency reserve		-	-	-	-	-	-	-	
Assigned- Debt Service		-	-	-	-	-	-	-	
Assigned- Capital Reserve		-	-	-	-	-	-	-	
Unassigned		-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE		-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

The Village At Dry Creek Metropolitan District No. 4
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

		2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
GENERAL FUND										
REVENUE										
1-4110	Property taxes	-	-	-	-	-	-	-	-	
1-4210	Specific ownership taxes	-	-	-	-	-	-	-	-	
1-4310	Interest income	-	-	-	-	-	-	-	-	
1-4850	Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE		-	-	-	-	-	-	-	-	
EXPENDITURES										
1-7000	Accounting	-	-	-	-	-	-	-	-	
1-7020	Audit	-	-	-	-	-	-	-	-	
1-7010	Legal	-	-	-	-	-	-	-	-	
1-7477	Management	-	-	-	-	-	-	-	-	
1-7250	Director's fees	-	-	-	-	-	-	-	-	
1-7049	Election	-	-	-	-	-	-	-	-	
1-7360	Insurance & bonds	-	-	-	-	-	-	-	-	
	Dues & Subscriptions	-	-	-	-	-	-	-	-	
1-7055	Bank Charges	-	-	-	-	-	-	-	-	
1-7200	Treasurer's fees	-	-	-	-	-	-	-	-	
1-7480	Miscellaneous	-	-	-	-	-	-	-	-	
1-7485	Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES		-	-	-	-	-	-	-	-	
Excess Revenue Over Expenditures		-	-	-	-	-	-	-	-	
OTHER SOURCES (USES)										
	Developer Advances	-	-	-	-	-	-	-	-	
1-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)		-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		-	-	-	-	-	-	-	-	
1-3000	BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE		-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE										
	Nonspendable	-	-	-	-	-	-	-	-	
	Restricted- TABOR emergency reserve	-	-	-	-	-	-	-	-	
	Assigned- Capital Reserve	-	-	-	-	-	-	-	-	
	Unassigned	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE		-	-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	=	

The Village At Dry Creek Metropolitan District No. 4
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

	2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
2-4110 Property taxes	-	-	-	-	-	-	-	-	
2-4210 Specific ownership taxes	-	-	-	-	-	-	-	-	
2-4310 Interest income	-	-	-	-	-	-	-	-	
2-4850 Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
2-7000 Accounting	-	-	-	-	-	-	-	-	
2-7010 Legal	-	-	-	-	-	-	-	-	
2-7201 Bond interest	-	-	-	-	-	-	-	-	
2-7220 Bond principal	-	-	-	-	-	-	-	-	
2-7250 Bond issuance costs	-	-	-	-	-	-	-	-	
2-7270 Paying agent / trustee fees	-	-	-	-	-	-	-	-	
2-7200 Treasurer's fees	-	-	-	-	-	-	-	-	
2-7480 Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
Excess Revenue Over Expenditures	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
2-4600 Developer advances	-	-	-	-	-	-	-	-	
2-4700 Bond proceeds	-	-	-	-	-	-	-	-	
2-7900 Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
2-3000 BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

The Village At Dry Creek Metropolitan District No. 4
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/29/2021

		2019 Unaudited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	2021 Budget Notes/Assumptions
CAPITAL FUND										
REVENUE										
4-4110	Property taxes	-	-	-	-	-	-	-	-	
4-4210	Specific Ownership Tax	-	-	-	-	-	-	-	-	
4-4310	Interest income	-	-	-	-	-	-	-	-	
4-4850	Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE		-	-	-	-	-	-	-	-	
EXPENDITURES										
4-7000	Accounting	-	-	-	-	-	-	-	-	
4-7010	Legal	-	-	-	-	-	-	-	-	
4-7205	Capital outlay	-	-	-	-	-	-	-	-	
4-7360	Insurance & bonds	-	-	-	-	-	-	-	-	
4-7200	Treasurer's fees	-	-	-	-	-	-	-	-	
4-7480	Miscellaneous	-	-	-	-	-	-	-	-	
	Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES		-	-	-	-	-	-	-	-	
Excess Revenue Over Expenditures		-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)										
4-4600	Developer Advances	-	-	-	-	-	-	-	-	
4-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)		-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		-	-	-	-	-	-	-	-	
4-3000	BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE		-	-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	=	

EXHIBIT B
2020 Audit Exemption
Applications

APPLICATION FOR EXEMPTION FROM AUDIT

	LONG FORM
NAME OF GOVERNMENT	Village At Dry Creek Metropolitan District No. 1
ADDRESS	c/o Marchetti & Weaver LLC
	245 Century Circle, Suite 103
	Louisville, CO 80027
CONTACT PERSON	Rick Gonzales
PHONE	720-210-9137
EMAIL	rick@mwcpaa.com
FAX	970-926-6040

For the Year Ended
12/31/2020
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:	
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 Second St, Suite 213, Edwards, CO 81632
PHONE	(970) 926-6060
DATE PREPARED	3/31/2021
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

PREPARER (SIGNATURE REQUIRED)



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.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	General Fund*	Debt Service Fund*	Description	Fund*		Fund*
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 92,902	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 198,894	\$ 139,265	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ 346,895	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 5,413	\$ 9,568	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 297,209	\$ 495,728	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 297,209	\$ 495,728	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 133,567	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ 436,584	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ 59,144	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 133,567	\$ 495,728	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 133,567	\$ 495,728	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance				Net Position			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted for Emergencies	\$ 6,210	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned for Capital Replacement	\$ 55,000	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 102,432	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 163,642	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 297,209	\$ 495,728	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Debt Service Fund*	Description	Fund*	Fund*		
Tax Revenue				Tax Revenue				
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	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ -	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	Transfers from Village At Dry Creek Districts 2 & 3	\$ 350,413	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 350,413	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Developer Advances	\$ 30,000	\$ -	Developer Advances	\$ -	\$ -		
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ 30,000	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -		
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 380,413	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -		
								GRAND TOTALS
								\$ 380,413

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	\$ 103,650	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other Repair & Maintenance Expenses	\$ 99,608	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 3,882	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
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 TOTAL EXPENDITURES	\$ 207,140	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL
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	\$ -	\$ -	
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) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 173,273	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (9,631)	\$ -	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 Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 163,642	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ -	\$ -	

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? ☒ YES ☐ NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain:
There is no amortization schedule as debt repayment is dependent on available cash flow. ☐ YES ☒ NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: ☒ YES ☐ NO

RE 4-5 Village At Dry Creek Metropolitan Districts 1-4 each have authorized debt. The Consolidated Service Plan limits the combined debt for all districts to \$55,000,000. As of December 31, 2020 Village At Dry Creek Metropolitan District 2 has issued \$18,720,000 in debt.

- 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	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 9,611,867	\$ 30,000	\$ -	\$ 9,641,867
Other (specify): Accrued Interest on Developer Advances	\$ 806,088	\$ 639,067	\$ -	\$ 1,445,155
TOTAL	\$ 10,417,955	\$ 669,067	\$ -	\$ 11,087,022

*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? ☒ YES ☐ NO
How much? \$ 280,000,000
Date the debt was authorized: 11/6/2012
- 4-6 Does the entity intend to issue debt within the next calendar year? ☐ YES ☒ NO
How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? ☐ YES ☒ NO
What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? ☐ YES ☒ NO
What is being leased?
What is the original date of the lease?
Number of years of lease?
Is the lease subject to annual appropriation? ☐ YES ☐ NO
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 \$ 431,061
- 5-2 Certificates of deposit \$ -

TOTAL CASH DEPOSITS \$ 431,061

Investments (if investment is a mutual fund, please list underlying investments):

Colotrust	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS	\$ -	
TOTAL CASH AND INVESTMENTS	\$ 431,061	

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.? ☐ YES ☐ NO ☒ N/A
- 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: ☒ YES ☐ NO ☐ N/A

PART 6 - CAPITAL 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?			<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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:			<input checked="" type="checkbox"/>	<input type="checkbox"/>	
6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:					
		Balance - beginning of the year*	Additions	Deletions	Year-End Balance	
	Land	\$ 310,000	\$ -	\$ -	\$ 310,000	
	Buildings	\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -	
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	
	Infrastructure	\$ 6,717,247	\$ -	\$ -	\$ 6,717,247	
	Construction In Progress (CIP)	\$ -	\$ 3,882	\$ -	\$ 3,882	
	Other Parks & Recreation Improvements	\$ 4,399,695	\$ -	\$ -	\$ 4,399,695	
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (458,308)	\$ (444,677)	\$ -	\$ (902,985)	
	TOTAL	\$ 10,968,634	\$ (440,795)	\$ -	\$ 10,527,839	
6-4	Complete the following Capital 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)	\$ -	\$ -	\$ -	\$ -	
	Other (explain):	\$ -	\$ -	\$ -	\$ -	
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	
	TOTAL	\$ -	\$ -	\$ -	\$ -	
*must agree to prior year ending balance						

PART 7 - PENSION INFORMATION						
Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firemen's pension plan?			<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2	Does the entity have a volunteer firemen's pension plan?			<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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 budgeted for each fund for the year reported																
<table><tr><th>Fund Name</th><th>Budgeted Expenditures/Expenses</th></tr><tr><td>General Fund</td><td>\$ 416,300</td></tr><tr><td></td><td>\$ -</td></tr><tr><td></td><td>\$ -</td></tr><tr><td></td><td>\$ -</td></tr></table>			Fund Name	Budgeted Expenditures/Expenses	General Fund	\$ 416,300		\$ -		\$ -		\$ -				
Fund Name	Budgeted Expenditures/Expenses															
General Fund	\$ 416,300															
	\$ -															
	\$ -															
	\$ -															

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this		<input checked="" type="checkbox"/>	<input type="checkbox"/>	

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: RE 10-4 Village At Dry Creek Metropolitan District No. 1 coordinates the financing, construction, and maintenance of all Public Improvements described in the Special Districts Act except as specifically limited for Fire Protection, Television Relay & Translation and Telecommunications Facilities throughout the project. Districts 2-4 are expected to be the financing districts. RE 10-5 the District has an agreement with the City of Thornton to operate and maintain park and recreation improvements as well as Public Improvements not dedicated to the City.					
10-1	Is this application for a newly formed governmental entity?		<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: Date of formation:										
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										
PRIOR name										
10-3	Is the entity a metropolitan district?		<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-4	Please indicate what services the entity provides:									
See explanatory note.										
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:										
See explanatory note.										
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><tr><td>Bond Redemption mills</td><td>0.000</td></tr><tr><td>General/Other mills</td><td>0.000</td></tr><tr><td>Total mills</td><td>0.000</td></tr></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	\$	431,061	Unrestricted Fund Balan	\$	157,432	Total Tax Revenue	\$	-	
Current Liabilities	\$	629,295	Total Fund Balance	\$	163,642	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	-	PY Fund Balance	\$	(9,631)	Total Revenue	\$	380,413	
			Total Revenue	\$	380,413	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	207,140	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
Governmental			Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$	431,061				Net Position	\$	-	
Transfers In	\$		- Proprietary						
Transfers Out	\$		- Current Assets	\$		- PY Net Position	\$	-	
Property Tax	\$		- Deferred Outflow	\$		- Government-Wide			
Debt Service Principal	\$		- Current Liabilities	\$		- Total Outstanding Debt	\$	11,087,022	
Total Expenditures	\$	207,140	Deferred Inflow	\$		- Authorized but Unissued	\$	280,000,000	
Total Developer Advances	\$		- Cash & Investments	\$		- Year Authorized		11/6/2012	
Total Developer Repayments	\$		- Principal Expense	\$					

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 EchSign. 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 EchSign 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	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.
1	Charles Foster	Signed: <u>Charles Foster</u> Date: <u>3/31/2021</u> My term Expires: <u>May 2023</u>
2		Signed: _____ Date: _____ My term Expires: _____
3		Signed: _____ Date: _____ My term Expires: _____
4		Signed: _____ Date: _____ My term Expires: _____
5		Signed: _____ Date: _____ My term Expires: _____
6		Signed: _____ Date: _____ My term Expires: _____
7		Signed: _____ Date: _____ My term Expires: _____

Certificate Of Completion

Envelope Id: 004075F9D548455AB20584CEBB8860D7

Status: Completed

Subject: Please DocuSign: VDC1 2020 Audit Exemption.pdf

Source Envelope:

Document Pages: 9

Signatures: 1

Envelope Originator:

Certificate Pages: 5

Initials: 0

Marchetti & Weaver

AutoNav: Enabled

28 Second St #213

Envelopeld Stamping: Enabled

Edwards, CO 81632

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Admin@mwcpaa.com

IP Address: 66.86.80.10

Record Tracking

Status: Original

Holder: Marchetti & Weaver

Location: DocuSign

3/31/2021 11:58:33 AM

Admin@mwcpaa.com

Signer Events

Charles Foster

cfostrtd@aol.com

Security Level: Email, Account Authentication
(None)

Signature

DocuSigned by:

Charles Foster
3E38ADE208AE48E...

Signature Adoption: Pre-selected Style

Using IP Address: 73.153.244.89

Timestamp

Sent: 3/31/2021 12:00:09 PM

Viewed: 3/31/2021 12:56:42 PM

Signed: 3/31/2021 12:56:53 PM

Electronic Record and Signature Disclosure:

Accepted: 3/24/2021 9:19:31 AM

ID: 409e44bd-368c-4b6b-af15-a36cc0858d59

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Eric Weaver

Eric@mwcpaa.com

Security Level: Email, Account Authentication
(None)

COPIED

Sent: 3/31/2021 12:00:09 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Rick Gonzales

Rick@mwcpaa.com

Security Level: Email, Account Authentication
(None)

COPIED

Sent: 3/31/2021 12:00:09 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/31/2021 12:00:09 PM
Certified Delivered	Security Checked	3/31/2021 12:56:42 PM
Signing Complete	Security Checked	3/31/2021 12:56:53 PM
Completed	Security Checked	3/31/2021 12:56:53 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Marchetti & Weaver, LLC (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Marchetti & Weaver, LLC:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: Admin@mwcpaa.com

To advise Marchetti & Weaver, LLC of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at Admin@mwcpaa.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Marchetti & Weaver, LLC

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to Admin@mwcpaa.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Marchetti & Weaver, LLC

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to Admin@mwcpaa.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Marchetti & Weaver, LLC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Marchetti & Weaver, LLC during the course of your relationship with Marchetti & Weaver, LLC.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Village At Dry Creek Metropolitan District 3
c/o Marchetti & Weaver, LLC
245 Century Cr., Ste. 1-3
Louisville, CO 80027

For the Year Ended
12/31/20
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

Rick Gonzales
720-210-9137
rick@mwcpaa.com
970-926-6040

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED

Eric Weaver
Accountant/CPA
Marchetti & Weaver, LLC
28 Second St, Suite 213, Edwards, CO 81632
(970) 926-6060
3/12/2021

PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 5,974	
2-2	Specific ownership	\$ 439	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 6,413	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify): Transfer to Village At Dry Creek Metropolitan District 1	\$ 5,413	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 5,413	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input 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;">Obligation to Village at Dry Creek Metropolitan District No. 1 to be repaid based on future cash flows.</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; height: 20px; 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)(enter all amount as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify): Capital & Service Obligation Owed to #1	\$ 2,748,010	\$ 2,748,010
	TOTAL	\$ 2,748,010	\$ 2,748,010

*must tie to prior year ending balance

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized: <div style="border: 1px solid black; width: 100%; text-align: right; padding: 2px;">\$ 280,000,000.00</div>		
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? <div style="border: 1px solid black; width: 100%; text-align: right; padding: 2px;">\$ 558,000.00</div>		
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? <div style="border: 1px solid black; width: 100%; text-align: right; padding: 2px;">\$ -</div>		
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? What are the annual lease payments? <div style="border: 1px solid black; width: 100%; text-align: right; padding: 2px;">\$ -</div>	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

Village At Dry Creek Metropolitan Districts 1-4 each have authorized debt of \$280,000,000. The Consolidated Service Plan limits combined debt for all four districts to \$55,000,000 excluding obligations issued to refinance debt.

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
	Colotrust Plus+	\$ 25,881	
5-3		\$ -	
		\$ -	
		\$ -	
	Total Investments		\$ 25,881
	Total Cash and Investments		\$ 25,881

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes

No

6-1 Does the entity have capital 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:

☒☐

6-3 Complete the following capital assets table:

	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

7-1 Does the entity have an "old hire" firemen's pension plan?

☐☒

7-2 Does the entity have a volunteer firemen's 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

\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

☒☐☐

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

☒☐☐

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 42,490

PART 9 - TAXPAYER'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)]?

☒☐

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.

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

☐☒

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

☐☒

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

☒☐

Please indicate what services the entity provides:

see below

10-4 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:

see below

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

☐☒

10-6 Does the entity have a certified Mill Levy?

☒☐

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills

-

General/Other mills

12.500

Total mills

12.500

Please use this space to provide any explanations or comments:

10-3 Districts 2-4 are expected to be financing districts for the construction of Public Improvements throughout the Project generally described in the Special Districts Act, except as specifically limited for Fire Protection, Television Relay & Translation and Telecommunication Facilities. District 1 is expected to be the Coordinating District for financing and construction.

10-4 Intergovernmental agreement with the City of Thornton in which the District is obligated to operate and maintain park and recreation improvements as well as an Public Improvements not dedicated to the City.

PART 11 - 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Charles Foster	<p>I <u>Charles Foster</u>, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed <u>Charles Foster</u></p> <p>Date: <u>3/24/2021</u></p> <p>My term Expires: <u>May 2023</u></p>
Board Member 2		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 3		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 4		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 5		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 6		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 7		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>

Certificate Of Completion

Envelope Id: 4F620449527742EF9E2B3F8E78770CAE

Status: Completed

Subject: Please DocuSign: VDC #3 2020 Audit Exemption.pdf

Source Envelope:

Document Pages: 7

Signatures: 1

Envelope Originator:

Certificate Pages: 5

Initials: 0

Marchetti & Weaver

AutoNav: Enabled

28 Second St #213

Envelopeld Stamping: Enabled

Edwards, CO 81632

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Admin@mwcpaa.com

IP Address: 66.86.80.10

Record Tracking

Status: Original

Holder: Marchetti & Weaver

Location: DocuSign

3/23/2021 4:26:41 PM

Admin@mwcpaa.com

Signer Events

Charles Foster

cfostrtd@aol.com

Security Level: Email, Account Authentication
(None)

Signature

DocuSigned by:

Charles Foster
3E38ADE208AE48E...

Signature Adoption: Pre-selected Style

Using IP Address: 73.153.244.89

Timestamp

Sent: 3/23/2021 4:28:14 PM

Viewed: 3/24/2021 9:19:31 AM

Signed: 3/24/2021 9:19:44 AM

Electronic Record and Signature Disclosure:

Accepted: 3/24/2021 9:19:31 AM

ID: 409e44bd-368c-4b6b-af15-a36cc0858d59

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Eric Weaver

Eric@mwcpaa.com

Security Level: Email, Account Authentication
(None)

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Rick Gonzales

Rick@mwcpaa.com

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Witness Events

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Notary Events

Signature

Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/23/2021 4:28:14 PM
Certified Delivered	Security Checked	3/24/2021 9:19:31 AM
Signing Complete	Security Checked	3/24/2021 9:19:44 AM
Completed	Security Checked	3/24/2021 9:19:44 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Marchetti & Weaver, LLC (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

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You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: Admin@mwcpaa.com

To advise Marchetti & Weaver, LLC of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at Admin@mwcpaa.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to Admin@mwcpaa.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Marchetti & Weaver, LLC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Marchetti & Weaver, LLC during the course of your relationship with Marchetti & Weaver, LLC.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Village At Dry Creek Metropolitan District 4

c/o Marchetti & Weaver, LLC

245 Century Cr., Ste. 103

Louisville, CO

CONTACT PERSON

Rick Gonzales

PHONE

720-210-9137

EMAIL

rick@mwcpaa.com

FAX

970-926-6040

For the Year Ended
12/31/20
or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:

Eric Weaver

TITLE

Accountant/CPA

FIRM NAME (if applicable)

Marchetti & Weaver, LLC

ADDRESS

28 Second St, Suite 213, Edwards, CO 81632

PHONE

(970) 926-6060

DATE PREPARED

3/12/2021

PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input 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;">Obligation to Village at Dry Creek Metropolitan District No. 1 to be repaid based on future cash flows.</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; height: 20px; 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)(enter all amount as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify): Capital & Service Obligation Owed to #1	\$ 2,478,010	\$ 2,478,010
	TOTAL	\$ 2,478,010	\$ 2,478,010

*must tie to prior year ending balance

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:		
	\$ 280,000,000.00 11/6/2012		
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?		
	\$ -		

Please use this space to provide any explanations or comments:

Village At Dry Creek Metropolitan Districts 1-4 each have authorized debt of \$280,000,000. The Consolidated Service Plan limits combined debt for all four districts to \$55,000,000 excluding obligations issued to refinance debt.

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
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 questions by marking in the appropriate boxes

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

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes

No

6-1 Does the entity have capital 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:

☒☐

6-3 Complete the following capital assets table:

	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

7-1 Does the entity have an "old hire" firemen's pension plan?

☐☒

7-2 Does the entity have a volunteer firemen's 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

\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

☒☐☐

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

☒☐☐

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ -

PART 9 - TAXPAYER'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)]?

☒☐

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.

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

☐☒

If yes:

Date of formation:

10-2 Has the entity changed its name in the past or current year?

☐☒

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

☒☐

Please indicate what services the entity provides:

See below

10-4 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:

See below

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

☐☒

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

☐☒

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills

General/Other mills

Total mills

Please use this space to provide any explanations or comments:

10-3 Districts 2-4 are expected to be financing districts for the construction of Public Improvements throughout the Project generally described in the Special Districts Act, except as specifically limited for Fire Protection, Television Relay & Translation and Telecommunication Facilities. District 1 is expected to be the Coordinating District for financing and construction.

10-4 Intergovernmental agreement with the City of Thornton in which the District is obligated to operate and maintain park and recreation improvements as well as an Public Improvements not dedicated to the City.

PART 11 - 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Charles Foster	<p>I <u>Charles Foster</u>, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed <u>Charles Foster</u></p> <p>Date: <u>3/24/2021</u></p> <p>My term Expires: <u>May 2023</u></p>
Board Member 2		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 3		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 4		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 5		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 6		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
Board Member 7		<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>

Certificate Of Completion

Envelope Id: 5FFA49FE56164B11A14D23F8504F6C87	Status: Completed
Subject: Please DocuSign: VDC #4 2020 Audit Exemption.pdf	
Source Envelope:	
Document Pages: 7	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Marchetti & Weaver
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	28 Second St #213
	Edwards, CO 81632
	Admin@mwcpaa.com
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Record Tracking

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Signer Events

Charles Foster
cfosltd@aol.com

Security Level: Email, Account Authentication
(None)

Signature

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Accepted: 3/24/2021 9:19:31 AM
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Editor Delivery Events

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Agent Delivery Events

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Eric Weaver
Eric@mwcpaa.com
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Rick Gonzales
Rick@mwcpaa.com

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Witness Events

Signature

Timestamp

Notary Events

Signature

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If you created a DocuSign account, you may update it with your new email address through your account preferences.

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To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to Admin@mwcpaa.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

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