

**HAYMEADOW METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, 5 AND 6**  
**2024 CONSOLIDATED ANNUAL REPORT**

Town of Eagle, Colorado  
*via Email*

Division of Local Government,  
*via E-Filing Portal*  
1313 Sherman Street  
Room 521  
Denver, Colorado 80203

Office of the State Auditor,  
*via E-Filing Portal*  
1525 Sherman Street, 7th Floor  
Denver, Colorado 80203

Eagle County Clerk and Recorder,  
*via Email*

Pursuant to 32-1-207(3)(c)(I), C.R.S., Haymeadow Metropolitan District No. 1 (“**District No. 1**”), Haymeadow Metropolitan District No. 2 (“**District No. 2**”), Haymeadow Metropolitan District No. 3 (“**District No. 3**”), Haymeadow Metropolitan District No. 4 (“**District No. 4**”), Haymeadow Metropolitan District No. 5 (“**District No. 5**”) and Haymeadow Metropolitan District No. 6 (“**District No. 6**,” and along with District No. 1, District No. 2, District No. 3, District No. 4 and District No. 5, the “**Districts**”) are required to submit a consolidated annual report for the preceding calendar year (the “**Report**”) no later than October 1 of each year to the Town of Eagle, Colorado (the “**Town**”), the Colorado Division of Local Government, the Colorado State Auditor, the County Clerk and Recorder; the Report must also be posted on the Districts’ website, if applicable.

For the year ending December 31, 2024, the Districts make the following report:

1. **Boundary changes made:**

There were no boundary changes made or proposed to the Districts’ boundaries during the reporting period.

2. **Intergovernmental agreements entered into or terminated:**

There were no intergovernmental agreements entered into or terminated during the reporting period.

3. **Access information to obtain a copy of the Rules and Regulations:**

No rules and regulations have been established as of December 31, 2024.

4. **A summary of any litigation involving public improvements by the Districts:**

There is no litigation, pending or threatened, against the Districts of which we are aware.

5. **Status of the construction of public improvements by the Districts:**

No construction of public improvements was done during the report year.

6. **List of facilities or improvements constructed by the Districts that were conveyed to the Town:**

There were no facilities or improvements constructed by the District during the report year.

7. **Final Assessed Value of Taxable Property within the Districts' boundaries as of December 31, 2024:**

The 2024 total assessed value of taxable property within the boundaries of:

- a. District No. 1 was \$448,100
- b. District No. 2 was \$20,900
- c. District No. 3 was \$61,410
- d. District No. 4 was \$21,970
- e. District No. 5 was \$51,550 and
- f. District No. 6 was \$130.

8. **Current annual budget of the Districts:**

Attached as Exhibit A are copies of the respective Districts' budgets for the current fiscal year 2025.

9. **Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:**

Attached as Exhibit B are copies of the respective Applications for Exemption from Audit for fiscal year 2024 for District Nos. 1, 2, 3 and 4.

Attached as Exhibit C are copies of the respective audited financial statements for fiscal year 2024 for District Nos. 5 and 6.

10. **Notice of any uncured defaults:**

There were no uncured events of default by the Districts during the reporting period.

**11. The Districts' inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:**

There were no instances of the Districts' inability to pay its obligation during the reporting period.

Respectfully submitted this 10th day of September, 2025.

HAYMEADOW METROPOLITAN DISTRICT  
NOS. 1-6

Signed by:  
By: Michael Hood  
942CCTE884E24FA  
Michael Hood, President of the Districts

**EXHIBIT A**

2025 Budgets

## **HAYMEADOW METROPOLITAN DISTRICT NO. 1**

### 2025 BUDGET MESSAGE

Haymeadow Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, construction, installation and operation and maintenance of public improvements including streets, water, sanitary sewer and storm drainage, park and recreation, traffic and safety protection, security services, covenant enforcement, transportation, fire protection and weed, pest and mosquito control.

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, which is consistent with the basis of accounting used in presenting the District's financial statements.

### 2025 BUDGET STRATEGY

Haymeadow Metropolitan Districts Nos. 1 through 6 have joined together in filing a consolidated service plan. District No. 1 as a financing district is levying a contractual obligation mill levy of 70.000 mills, budgeting to transfer 50.000 mills to District No. 5 pursuant to a capital pledge agreement and to transfer 20.000 mills to District No. 6. for services and operations pursuant to an intergovernmental agreement.

**HAYMEADOW METROPOLITAN DISTRICT NO. 1** Printed: 01/25/25  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**  
**GENERAL FUND** Modified Accrual Basis

|  | 2023<br>Unaudited<br>Actual | 2024<br>Adopted<br>Budget | 2024<br>Forecast | 2025<br>Adopted<br>Budget | Explanation                |
|--|-----------------------------|---------------------------|------------------|---------------------------|----------------------------|
| Assessed Value   | 306,880                     | 359,310                   | 359,310          | 448,100                   | Final AV 11-22-24          |
| Ops Mill Levy Rate   | 50.000                      | 50.000                    | 50.000           | 0.000                     | Per Service Plan           |
| Temporary Mill Levy Credit                                 |                             | (30,000)                  | (30,000)         | 0.000                     |                            |
| Debt Service Mill Levy Rate                                |                             | 50.000                    | 50.000           | 0.000                     |                            |
| Contractual Obligations                                    |                             |                           |                  | 70.000                    | Pledged Rev & Master IGA   |
| <b>REVENUES</b>  |                             |                           |                  |                           |                            |
| Property Taxes - Operations                                | 15,344                      | 17,966                    | 17,966           | -                         | Assessed Value x mill levy |
| Property Taxes - Temp Mill Levy Cr                         |                             | (10,779)                  | (10,779)         | -                         |                            |
| Property Taxes - Debt Service                              |                             | 17,966                    | 17,966           | -                         |                            |
| Property Taxes - Contractual Obligations                   |                             | 0                         | 0                | 31,367                    |                            |
| Specific Ownership Taxes Operations                        | 874                         | 323                       | 323              | 0                         | 4.5% of property taxes     |
| Specific Ownership Taxes Debt Service                      |                             | 808                       | 808              | 0                         |                            |
| Specific Ownership Taxes Contractual Obligations           |                             | 0                         | 0                | 1,412                     |                            |
| Interest income  | 656                         | 6                         | 700              | 56                        |                            |
| Contingent Revenue   |                             | 50,000                    | 0                | 50,000                    |                            |
| <b>TOTAL REVENUES</b>                                      | <b>16,874</b>               | <b>76,290</b>             | <b>26,984</b>    | <b>82,834</b>             |                            |
| <b>General &amp; Administrative</b>                        |                             |                           |                  |                           |                            |
| Accounting & Administration                                | 0                           | 0                         | 0                | 0                         |                            |
| Insurance  | 0                           | 0                         | 0                | 0                         |                            |
| Legal  | 0                           | 0                         | 0                | 0                         |                            |
| Office Overhead & Expense                                  | 0                           | 0                         | 0                | 0                         |                            |
| Treasurer's Fees-Operations                                |                             | 216                       | 222              | 0                         | 3% Eagle County Fee        |
| Treasurer's Fees-Debt Service                              | 461                         | 539                       | 539              | 0                         | 3% Eagle County Fee        |
| Treasurer's Fees-Contractual Obligations                   | 0                           | 0                         | 0                | 941                       | 3% Eagle County Fee        |
| Debt Svc Pledged Revenue Paid                              | 15,791                      | 18,235                    | 18,235           | 22,741                    | Pmt to No. 5               |
| Master IGA Service Fee Paid                                |                             | 6,971                     | 6,964            | 9,096                     | Pmt to No. 6               |
| Contingency/Other  |                             | 50,000                    | 0                | 50,000                    |                            |
| <b>TOTAL EXPENDITURES</b>                                  | <b>16,252</b>               | <b>75,960</b>             | <b>25,960</b>    | <b>82,779</b>             |                            |
| <b>REVENUE OVER (UNDER) EXPEND.</b>                        | <b>622</b>                  | <b>330</b>                | <b>1,023</b>     | <b>56</b>                 |                            |
| <b>OTHER FINANCING SOURCES/(USES)</b>                      |                             |                           |                  |                           |                            |
| Contribution from TSPOA                                    |                             |                           |                  |                           |                            |
| Loan or Bond Proceeds                                      |                             |                           |                  |                           |                            |
| District Formation Costs                                   |                             |                           |                  |                           |                            |
| Landscape Enhancements                                     |                             |                           |                  |                           |                            |
| Road Overlay/Major Repair Costs                            |                             |                           |                  |                           |                            |
| Budget Contingency   |                             |                           |                  |                           |                            |
| <b>TOTAL OTHER FINANCING SOURCES</b>                       | <b>0</b>                    | <b>0</b>                  | <b>0</b>         | <b>0</b>                  |                            |
| Revenue and Other Sources over Expenditures and other Uses | 622                         | 330                       | 1,023            | 56                        |                            |
| <b>FUND BALANCE - BEGINNING</b>                            | <b>207</b>                  | <b>207</b>                | <b>828</b>       | <b>1,852</b>              |                            |
| <b>FUND BALANCE - ENDING</b>                               | <b>828</b>                  | <b>536</b>                | <b>1,852</b>     | <b>1,907</b>              |                            |

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

## **HAYMEADOW METROPOLITAN DISTRICT NO. 2**

### 2025 BUDGET MESSAGE

Haymeadow Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, construction, installation and operation and maintenance of public improvements including streets, water, sanitary sewer and storm drainage, park and recreation, traffic and safety protection, security services, covenant enforcement, transportation, fire protection and weed, pest and mosquito control.

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, which is consistent with the basis of accounting used in presenting the District's financial statements.

### 2025 BUDGET STRATEGY

Haymeadow Metropolitan Districts Nos. 1 through 6 have joined together in filing a consolidated service plan. District No. 2 as a financing district is levying a contractual obligation mill levy of 70.000 mills, budgeting to transfer 50.000 mills to District No. 5 pursuant to a capital pledge agreement and to transfer 20.000 mills to District No. 6. for services and operations pursuant to an intergovernmental agreement.

**HAYMEADOW METROPOLITAN DISTRICT NO. 2** Printed: 01/25/25  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**  
**GENERAL FUND** Modified Accrual Basis

|  | 2023<br>Unaudited<br>Actual | 2024<br>Adopted<br>Budget | 2024<br>Forecast | 2025<br>Adopted<br>Budget | Explanation                |
|--|-----------------------------|---------------------------|------------------|---------------------------|----------------------------|
| Assessed Value   | 19,510                      | 20,900                    | 20,900           | 20,900                    | Final AV 11-22-24          |
| Ops Mill Levy Rate   | 50.000                      | 50.000                    | 50.000           | 0.000                     | Per Service Plan           |
| Temporary Mill Levy Credit                                 |                             | (30.000)                  | (30.000)         | 0.000                     |                            |
| Debt Service Mill Levy Rate                                |                             | 50.000                    | 50.000           | 0.000                     |                            |
| Contractual Obligations                                    |                             |                           |                  | 70.000                    | Pledged Rev & Master IGA   |
| <b>REVENUES</b>  |                             |                           |                  |                           |                            |
| Property Taxes - Operations                                | 975                         | 1,045                     | 1,045            | 0                         | Assessed Value x mill levy |
| Property Taxes - Temp Mill Levy Cr                         |                             | (627)                     | (627)            | 0                         |                            |
| Property Taxes - Debt Service                              |                             | 1,045                     | 1,045            | 0                         |                            |
| Property Taxes - Contractual Obligations                   |                             | 0                         | 0                | 1,463                     |                            |
| Specific Ownership Taxes Operations                        | 55                          | 19                        | 19               | 0                         | 4.5% of property taxes     |
| Specific Ownership Taxes Debt Service                      |                             | 47                        | 47               | 0                         | 4.5% of property taxes     |
| Specific Ownership Taxes Contractual Obligations           |                             | 0                         | 0                | 66                        | 4.5% of property taxes     |
| Interest income  | 43                          | 10                        | 60               | 5                         |                            |
| Contingent Revenue   |                             | 5,000                     | 0                | 5,000                     |                            |
| <b>TOTAL REVENUES</b>                                      | <b>1,073</b>                | <b>6,539</b>              | <b>1,589</b>     | <b>6,534</b>              |                            |
| <b>General &amp; Administrative</b>                        |                             |                           |                  |                           |                            |
| Accounting & Administration                                | 0                           | 0                         | 0                | 0                         |                            |
| Insurance  | 0                           | 0                         | 0                | 0                         |                            |
| Legal  | 0                           | 0                         | 0                | 0                         |                            |
| Office Overhead & Expense                                  | 0                           | 0                         | 0                | 0                         |                            |
| Treasurer's Fees-Operations                                |                             | 13                        | 13               | 0                         | 3% Eagle County Fee        |
| Treasurer's Fees-Debt Service                              | 29                          | 31                        | 32               | 0                         | 3% Eagle County Fee        |
| Treasurer's Fees-Contractual Obligation                    | 0                           | 0                         | 0                | 44                        | 3% Eagle County Fee        |
| Debt Svc Pledged Revenue Paid                              | 1,001                       | 1,061                     | 1,060            | 1,061                     | Pmt to No. 5               |
| Master IGA Service Fee Paid                                |                             | 405                       | 405              | 424                       | Pmt to No. 6               |
| Contingency/Other  |                             | 5,000                     | 0                | 5,000                     |                            |
| <b>TOTAL EXPENDITURES</b>                                  | <b>1,030</b>                | <b>6,510</b>              | <b>1,510</b>     | <b>6,529</b>              |                            |
| <b>REVENUE OVER (UNDER) EXPEND.</b>                        | <b>42</b>                   | <b>29</b>                 | <b>79</b>        | <b>5</b>                  |                            |
| <b>OTHER FINANCING SOURCES/(USES)</b>                      |                             |                           |                  |                           |                            |
| Budget Contingency   |                             |                           |                  |                           |                            |
| <b>TOTAL OTHER FINANCING SOURCES</b>                       | <b>0</b>                    | <b>0</b>                  | <b>0</b>         | <b>0</b>                  |                            |
| Revenue and Other Sources over Expenditures and other Uses | 42                          | 29                        | 79               | 5                         |                            |
| <b>FUND BALANCE - BEGINNING</b>                            | <b>50</b>                   | <b>47</b>                 | <b>93</b>        | <b>122</b>                |                            |
| <b>FUND BALANCE - ENDING</b>                               | <b>93</b>                   | <b>76</b>                 | <b>172</b>       | <b>127</b>                |                            |

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

## **HAYMEADOW METROPOLITAN DISTRICT NO. 3**

### 2025 BUDGET MESSAGE

Haymeadow Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, construction, installation and operation and maintenance of public improvements including streets, water, sanitary sewer and storm drainage, park and recreation, traffic and safety protection, security services, covenant enforcement, transportation, fire protection and weed, pest and mosquito control.

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, which is consistent with the basis of accounting used in presenting the District's financial statements.

### 2025 BUDGET STRATEGY

Haymeadow Metropolitan Districts Nos. 1 through 6 have joined together in filing a consolidated service plan. District No. 3 as a financing district is levying a contractual obligation mill levy of 70.000 mills, budgeting to transfer 50.000 mills to District No. 5 pursuant to a capital pledge agreement and to transfer 20.000 mills to District No. 6. for services and operations pursuant to an intergovernmental agreement.

**HAYMEADOW METROPOLITAN DISTRICT NO. 3** Printed: 01/25/25  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**  
**GENERAL FUND** Modified Accrual Basis

|  | 2023          | 2024            | 2024            | 2025          |                            |
|--|---------------|-----------------|-----------------|---------------|----------------------------|
|  | Unaudited     | Adopted         | Forecast        | Adopted       | Explanation                |
|  | Actual        | Budget          |                 | Budget        |                            |
| <b>Assessed Value</b>                                      | <b>53,420</b> | <b>61,410</b>   | <b>61,410</b>   | <b>61,410</b> | Final AV 11-22-24          |
| <b>Ops Mill Levy Rate</b>                                  | <b>50.000</b> | <b>50.000</b>   | <b>50.000</b>   | <b>0.000</b>  | Per Service Plan           |
| <b>Temporary Mill Levy Credit</b>                          |               | <b>(30.000)</b> | <b>(30.000)</b> | <b>0.000</b>  |                            |
| <b>Debt Service Mill Levy Rate</b>                         |               | <b>50.000</b>   | <b>50.000</b>   | <b>0.000</b>  |                            |
| <b>Contractual Obligations</b>                             |               |                 |                 | <b>70.000</b> | Pledged Rev & Master IGA   |
| <b>REVENUES</b>  |               |                 |                 |               |                            |
| Property Taxes - Operations                                | 2,671         | 3,071           | 3,071           | 0             | Assessed Value x mill levy |
| Property Taxes - Temp Mill Levy Cr                         |               | (1,842)         | (1,842)         | 0             |                            |
| Property Taxes - Debt Service                              |               | 3,071           | 3,232           | 0             |                            |
| Property Taxes - Contractual Obligations                   |               | 0               | 0               | 4,299         |                            |
| Specific Ownership Taxes Operatio                          | 150           | 55              | 55              | 0             | 4.5% of property taxes     |
| Specific Ownership Taxes Debt Service                      |               | 138             | 145             | 0             | 4.5% of property taxes     |
| Specific Ownership Taxes Contractual Obligatio             |               | 0               | 0               | 193           |                            |
| Interest income  | 127           | 28              | 120             | 14            |                            |
| Contingent Revenue   |               | 5,000           | 5,000           | 5,000         |                            |
| <b>TOTAL REVENUES</b>                                      | <b>2,949</b>  | <b>9,520</b>    | <b>9,781</b>    | <b>9,506</b>  |                            |
| <b>General &amp; Administrative</b>                        |               |                 |                 |               |                            |
| Accounting & Administration                                | 0             | 0               | 0               | 0             |                            |
| Insurance  | 0             | 0               | 0               | 0             |                            |
| Legal  | 0             | 0               | 0               | 0             |                            |
| Office Overhead & Expense                                  | 0             | 0               | 0               | 0             |                            |
| Treasurer's Fees-Operations                                |               | 37              | 39              | 0             | 3% Eagle County Fee        |
| Treasurer's Fees-Debt Service                              | 81            | 92              | 97              | 0             | 3% Eagle County Fee        |
| Treasurer's Fees-Contractual Oblig                         | 0             | 0               | 0               | 129           | 3% Eagle County Fee        |
| Debt Svc Pledged Revenue Paid                              | 2,757         | 3,117           | 3,280           | 3,117         | Pmt to No. 5               |
| Master IGA Service Fee Paid                                |               | 1,191           | 1,189           | 1,247         | Pmt to No. 6               |
| Contingency/Other  |               | 5,000           | 5,000           | 5,000         |                            |
| <b>TOTAL EXPENDITURES</b>                                  | <b>2,838</b>  | <b>9,437</b>    | <b>9,606</b>    | <b>9,492</b>  |                            |
| <b>REVENUE OVER (UNDER) EXPEN</b>                          | <b>111</b>    | <b>83</b>       | <b>175</b>      | <b>14</b>     |                            |
| <b>OTHER FINANCING SOURCES/(USES)</b>                      |               |                 |                 |               |                            |
| Budget Contingency   |               |                 |                 |               |                            |
| <b>TOTAL OTHER FINANCING SOUR</b>                          | <b>0</b>      | <b>0</b>        | <b>0</b>        | <b>0</b>      |                            |
| Revenue and Other Sources over Expenditures and other Uses | 111           | 83              | 175             | 14            |                            |
| <b>FUND BALANCE - BEGINNING</b>                            | <b>169</b>    | <b>169</b>      | <b>280</b>      | <b>455</b>    |                            |
| <b>FUND BALANCE - ENDING</b>                               | <b>280</b>    | <b>252</b>      | <b>455</b>      | <b>469</b>    |                            |
|  | =             | =               | =               | =             |                            |

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

## **HAYMEADOW METROPOLITAN DISTRICT NO. 4**

### 2025 BUDGET MESSAGE

Haymeadow Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, construction, installation and operation and maintenance of public improvements including streets, water, sanitary sewer and storm drainage, park and recreation, traffic and safety protection, security services, covenant enforcement, transportation, fire protection and weed, pest and mosquito control.

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, which is consistent with the basis of accounting used in presenting the District's financial statements.

### 2025 BUDGET STRATEGY

Haymeadow Metropolitan Districts Nos. 1 through 6 have joined together in filing a consolidated service plan. District No. 4 as a financing district is levying a contractual obligation mill levy of 70.000 mills, budgeting to transfer 50.000 mills to District No. 5 pursuant to a capital pledge agreement and to transfer 20.000 mills to District No. 6. for services and operations pursuant to an intergovernmental agreement.

**HAYMEADOW METROPOLITAN DISTRICT NO. 4** Printed: 01/25/25  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**  
**GENERAL FUND** Modified Accrual Basis

|  | 2023<br>Unaudited<br>Actual | 2024<br>Adopted<br>Budget | 2024<br>Forecast | 2025<br>Adopted<br>Budget | Explanation                |
|--|-----------------------------|---------------------------|------------------|---------------------------|----------------------------|
| Assessed Value   | 20,510                      | 21,970                    | 21,970           | 21,970                    | Final AV 11-22-24          |
| Ops Mill Levy Rate   | 50.000                      | 50.000                    | 50.000           | 0.000                     | Per Service Plan           |
| Temporary Mill Levy Credit                                 |                             | (30.000)                  | (30.000)         | 0.000                     |                            |
| Debt Service Mill Levy Rate                                |                             | 50.000                    | 50.000           | 0.000                     |                            |
| Contractual Obligations                                    |                             |                           |                  | 70.000                    | Pledged Rev & Master IGA   |
| <b>REVENUES</b>  |                             |                           |                  |                           |                            |
| Property Taxes - Operations                                | 1,025                       | 1,099                     | 1,099            | 0                         | Assessed Value x mill levy |
| Property Taxes - Temp Mill Levy Cr                         |                             | (659)                     | (659)            | 0                         |                            |
| Property Taxes - Debt Service                              |                             | 1,099                     | 1,099            | 0                         |                            |
| Property Taxes - Contractual Obligations                   |                             | 0                         | 0                | 1,538                     |                            |
| Specific Ownership Taxes Operations                        | 55                          | 20                        | 20               | 0                         | 4.5% of property taxes     |
| Specific Ownership Taxes Debt Service                      |                             | 49                        | 49               | 0                         | 4.5% of property taxes     |
| Specific Ownership Taxes Contractual Obligations           |                             | 0                         | 0                | 69                        | 4.5% of property taxes     |
| Interest income  | 52                          | 28                        | 50               | 6                         |                            |
| Contingent Revenue   |                             | 5,000                     | 0                | 5,000                     |                            |
| <b>TOTAL REVENUES</b>                                      | <b>1,133</b>                | <b>6,635</b>              | <b>1,657</b>     | <b>6,613</b>              |                            |
| <b>General &amp; Administrative</b>                        |                             |                           |                  |                           |                            |
| Accounting & Administration                                | 0                           | 0                         | 0                | 0                         |                            |
| Insurance  | 0                           | 0                         | 0                | 0                         |                            |
| Legal  | 0                           | 0                         | 0                | 0                         |                            |
| Office Overhead & Expense                                  | 0                           | 0                         | 0                | 0                         |                            |
| Treasurer's Fees-Operations                                |                             | 13                        | 13               | 0                         | 3% Eagle County Fee        |
| Treasurer's Fees-Debt Service                              | 31                          | 33                        | 33               | 0                         | 3% Eagle County Fee        |
| Treasurer's Fees-Contractual Obligation                    | 0                           | 0                         | 0                | 46                        | 3% Eagle County Fee        |
| Debt Svc Pledged Revenue Paid                              | 1,059                       | 1,115                     | 1,115            | 1,115                     | Pmt to No. 5               |
| Master IGA Service Fee Paid                                |                             | 426                       | 426              | 446                       | Pmt to No. 6               |
| Contingency/Other  |                             | 5,000                     | 0                | 5,000                     |                            |
| <b>TOTAL EXPENDITURES</b>                                  | <b>1,090</b>                | <b>6,587</b>              | <b>1,587</b>     | <b>6,607</b>              |                            |
| <b>REVENUE OVER (UNDER) EXPEND.</b>                        | <b>42</b>                   | <b>48</b>                 | <b>70</b>        | <b>6</b>                  |                            |
| <b>OTHER FINANCING SOURCES/(USES)</b>                      |                             |                           |                  |                           |                            |
| Budget Contingency   |                             |                           |                  |                           |                            |
| <b>TOTAL OTHER FINANCING SOURCES</b>                       | <b>0</b>                    | <b>0</b>                  | <b>0</b>         | <b>0</b>                  |                            |
| Revenue and Other Sources over Expenditures and other Uses | 42                          | 48                        | 70               | 6                         |                            |
| FUND BALANCE - BEGINNING                                   | 87                          | 87                        | 129              | 199                       |                            |
| <b>FUND BALANCE - ENDING</b>                               | <b>129</b>                  | <b>135</b>                | <b>199</b>       | <b>205</b>                |                            |

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

## **HAYMEADOW METROPOLITAN DISTRICT NO. 5**

### 2025 BUDGET MESSAGE

Haymeadow Metropolitan District No. 5 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, construction, installation and operation and maintenance of public improvements including streets, water, sanitary sewer and storm drainage, park and recreation, traffic and safety protection, security services, covenant enforcement, transportation, fire protection and weed, pest and mosquito control.

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, which is consistent with the basis of accounting used in presenting the District's financial statements.

### 2025 BUDGET STRATEGY

Haymeadow Metropolitan Districts Nos. 1 through 6 have joined together in filing a consolidated service plan. District No. 5 issued bonds in 2023 and is levying a debt service mill levy of 50.000 mills for the bond debt service and is levying a contractual obligation mill levy of 20.000 mills to transfer to District No. 6. for services and operations pursuant to an intergovernmental agreement.

**HAYMEADOW METROPOLITAN DISTRICT NO. 5** Printed: 01/25/25  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**  
**GENERAL FUND** Modified Accrual Basis

|   | 2023<br>Audited<br>Actual | 2024<br>Adopted<br>Budget | 2024<br>Forecast | 2025<br>Adopted<br>Budget | Explanation                           |
|---|---------------------------|---------------------------|------------------|---------------------------|---------------------------------------|
| Assessed Value  | 48,110                    | 51,550                    | 51,550           | 51,550                    | Final AV 11-22-24                     |
| Ops Mill Levy Rate  | 50.000                    | 50.000                    | 50.000           | 0.000                     | Per Service Plan                      |
| Temporary Mill Levy Credit                                    |                           | (30.000)                  | (30.000)         | 0.000                     |                                       |
| Debt Service Mill Levy Rate                                   |                           | 50.000                    | 50.000           | 50.000                    |                                       |
| Contractual Obligations                                       |                           |                           |                  | 20.000                    | Pledged Rev & Master IGA              |
| <b>REVENUES</b>   |                           |                           |                  |                           |                                       |
| Property Taxes - Operations                                   | 2,406                     | 2,578                     | 2,578            | 0                         | Assessed Value x mill levy            |
| Property Taxes - Temp Mill Levy Cr                            |                           | (1,547)                   | (1,547)          | 0                         |                                       |
| Property Taxes - Debt Service                                 |                           | 2,578                     | 2,578            | 2,578                     |                                       |
| Property Taxes - Contractual Obligations                      |                           | 0                         | 0                | 1,031                     |                                       |
| Specific Ownership Taxes Operation                            | 137                       | 46                        | 46               | 0                         | 4.5% of property taxes                |
| Specific Ownership Taxes Debt Service                         |                           | 116                       | 116              | 116                       | 4.5% of property taxes                |
| Specific Ownership Taxes Contractual Obligations              |                           |                           |                  | 46                        | 4.5% of property taxes                |
| Pledged Revenue From HMD 1-4                                  |                           | 28,033                    | 28,033           | 28,033                    |                                       |
| Interdistrict Funding   |                           | 4,000                     | 0                | 0                         |                                       |
| Interest income   | 144                       | 28                        | 200              | 93                        | 4% of Fund Balance                    |
| Contingent Revenue  |                           | 5,000                     | 0                | 5,000                     |                                       |
| <b>TOTAL REVENUES</b>   | <b>2,686</b>              | <b>40,832</b>             | <b>32,004</b>    | <b>36,898</b>             |                                       |
| <b>General &amp; Administrative</b>                           |                           |                           |                  |                           |                                       |
| Accounting & Administration                                   | 0                         | 0                         | 0                | 0                         |                                       |
| Insurance   |                           | 0                         | 0                | 0                         |                                       |
| Legal   | 0                         | 0                         | 0                | 0                         |                                       |
| Audit   | 0                         | 0                         | 0                | 7,350                     | Per Eng Letter                        |
| Treasurer's Fees-Operations                                   |                           | 31                        | 32               | 0                         | 3% Eagle County Fee                   |
| Treasurer's Fees-Debt Service                                 | 73                        | 77                        | 79               | 77                        | 3% Eagle County Fee                   |
| Treasurer's Fees-Contractual Obliga                           | 0                         | 0                         |                  | 31                        | 3% Eagle County Fee                   |
| Service Fee Paid to No. 6                                     |                           | 0                         | 0                | 0                         | Pmt to No. 6                          |
| Bond Debt Service Interest                                    |                           | 30,649                    | 26,648           | 19,299                    | Pledged Rev + DS Prop Tax - Fees & Ex |
| Master IGA Service Fee Paid                                   | 2,493                     | 1,000                     | 999              | 1,046                     | Pmt to No. 6                          |
| Trustee Fee   |                           | 4,000                     | 4,000            | 4,000                     | Annual BOK Trustee Fee                |
| Contingency/Other   |                           | 5,000                     | 0                | 5,000                     |                                       |
| <b>TOTAL EXPENDITURES</b>                                     | <b>2,566</b>              | <b>40,758</b>             | <b>31,758</b>    | <b>36,804</b>             |                                       |
| <b>REVENUE OVER (UNDER) EXPEND</b>                            | <b>120</b>                | <b>74</b>                 | <b>246</b>       | <b>93</b>                 |                                       |
| <b>OTHER FINANCING SOURCES/(USES)</b>                         |                           |                           |                  |                           |                                       |
| Bond Proceeds   | 13,250,000                |                           |                  |                           |                                       |
| Bond Cost of Issuance   | (294,755)                 |                           |                  |                           |                                       |
| Developer Advance for COI                                     | 296,500                   |                           |                  |                           |                                       |
| Transfer to District No. 6 Ln Repmt                           | (13,250,000)              |                           |                  |                           |                                       |
| <b>TOTAL OTHER FINANCING SOURC</b>                            | <b>1,745</b>              | <b>0</b>                  | <b>0</b>         | <b>0</b>                  |                                       |
| Revenue and Other Sources over<br>Expenditures and other Uses | 1,865                     | 74                        | 246              | 93                        |                                       |
| <b>FUND BALANCE - BEGINNING</b>                               | <b>225</b>                | <b>225</b>                | <b>2,090</b>     | <b>2,337</b>              |                                       |
| <b>FUND BALANCE - ENDING</b>                                  | <b>2,090</b>              | <b>299</b>                | <b>2,337</b>     | <b>2,430</b>              |                                       |
|   | =                         | =                         | =                | =                         |                                       |

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

## **HAYMEADOW METROPOLITAN DISTRICT NO. 6**

### 2025 BUDGET MESSAGE

Haymeadow Metropolitan District No. 6 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, construction, installation and operation and maintenance of public improvements including streets, water, sanitary sewer and storm drainage, park and recreation, traffic and safety protection, security services, covenant enforcement, transportation, fire protection and weed, pest and mosquito control.

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, which is consistent with the basis of accounting used in presenting the District's financial statements.

### 2025 BUDGET STRATEGY

Haymeadow Metropolitan Districts Nos. 1 through 6 have joined together in filing a consolidated service plan with District No. 6 as the service district. Districts Nos. 1 through 5 as financing districts are levying a contractual obligation mill levy of 20.000 mills pursuant to an intergovernmental agreement to be transferred to District No. 6 to be used to pay for operations and maintenance expenses. Additionally, District No. 6 relies on developer advances to fund its operations. And the District charges water user fees for a raw water system that provides irrigation water to the subdivision.

**HAYMEADOW METROPOLITAN DISTRICT NO. 6 (SERVICE DISTRICT)  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

Printed: 01/25/25

**GENERAL FUND**

|   | Modified Accrual Basis    |                           |                    | 2025<br>Adopted<br>Budget | Explanation                         |
|---|---------------------------|---------------------------|--------------------|---------------------------|-------------------------------------|
|   | 2023<br>Audited<br>Actual | 2024<br>Amended<br>Budget | 2024<br>Forecast   |                           |                                     |
| <b>Assessed Value</b>   | 2,230                     | 130                       | 130                | 130                       | Final AV 11-22-24                   |
| <b>Ops Mill Levy Rate</b>   | 0.000                     | 0.000                     | 0.000              | 0.000                     | None Levied                         |
| <b>REVENUES</b>   |                           |                           |                    |                           |                                     |
| Interest income   | 11,280                    | 40                        | 1,800              | 233                       | 3% of Fund Balance                  |
| Interest income- Escrow Account   | 5,015                     | 0                         | 0                  | 0                         |                                     |
| Service Fee from No. 1 - No. 5  | 23,102                    | 9,994                     | 9,994              | 12,260                    | Service Fees Dist 1-4               |
| Development Fee Income  |                           | 193,156                   | 193,156            | 127,602                   | 27 Units RMF 2                      |
| Association Advances  | 0                         | 0                         | 0                  | 272,053                   | O&M & Admin Exp Shortfall Func      |
| <b>Total Revenues</b>   | <b>39,396</b>             | <b>203,190</b>            | <b>204,950</b>     | <b>412,147</b>            |                                     |
| <b>General &amp; Administrative</b>                                     |                           |                           |                    |                           |                                     |
| Accounting & Administration   | 44,687                    | 55,000                    | 55,000             | 57,200                    | 24 Forecast w/4% Incr               |
| Elections   | 3,220                     | 2,000                     | 2,000              | 7,500                     | 25 May Directors(asumes cancel)     |
| Audit   | 10,400                    | 12,000                    | 18,000             | 11,600                    | Per Eng Letter                      |
| Insurance   | 6,814                     | 5,742                     | 6,039              | 6,945                     | 24 Forecast +15% increase           |
| Legal   | 58,830                    | 50,000                    | 50,000             | 40,000                    | Based on '24 Forecast               |
| Dues & Memberships  | 1,238                     | 1,339                     | 850                | 876                       | Based on '24 Forecast               |
| Office Overhead & Expense   | 1,700                     | 1,545                     | 1,800              | 1,854                     | Bill.com, software fees & legal ncr |
| Website Fees  |                           |                           | 5,900              | 5,960                     | Monthly website & remediation       |
| Transfer to Other Funds   |                           | 35,000                    | 35,000             | 60,000                    |                                     |
| Contingency/Other   |                           | 14,000                    | 0                  | 15,000                    |                                     |
| <b>Total General &amp; Admin Expenditures</b>                           | <b>126,888</b>            | <b>176,626</b>            | <b>174,589</b>     | <b>206,934</b>            |                                     |
| <b>Operational Expenses</b>   |                           |                           |                    |                           |                                     |
| Weed Mitigation & Pest Control  | 44,140                    | 87,250                    | 87,250             | 91,613                    |                                     |
| Snow Removal-Paths  | 0                         | 5,860                     | 1,500              | 6,000                     | 4 months                            |
| Non-Potable Operations  | 0                         | 0                         | 0                  | 0                         |                                     |
| Non-Potable R&M   | 0                         | 0                         | 0                  | 0                         |                                     |
| Landscaping/Irrigation Maintenance                                      | 118,783                   | 72,600                    | 72,600             | 72,600                    |                                     |
| Utilities- Electric   | 2,824                     | 3,630                     | 3,630              | 0                         | No Streetlights                     |
| Trails-Path Maintenance   |                           | 80,000                    | 80,000             | 5,000                     |                                     |
| Consultants & Engineering   |                           | 15,000                    | 0                  | 15,000                    | Weed mngmt reporting                |
| Contingency   |                           | 10,000                    | 0                  | 15,000                    |                                     |
| <b>Total Operational Expenditures</b>                                   | <b>165,748</b>            | <b>274,340</b>            | <b>244,980</b>     | <b>205,213</b>            |                                     |
| <b>Capital Expenditures</b>   |                           |                           |                    |                           |                                     |
| Roads   | 360,001                   | 400,000                   | 397,702            | 295,690                   | Sylvan Lake Rd Ext                  |
| Drainage  | 0                         |                           |                    | 15,754                    |                                     |
| Water   | 0                         | 812,636                   | 518,432            | 912,873                   | Bal to Dakota Pump, onsite Impr     |
| Sewer   | 0                         |                           |                    | 275,735                   |                                     |
| Non Potable Water   | 18,595                    |                           |                    | 165,465                   |                                     |
| General Expenses  | 0                         |                           |                    | 102,000                   |                                     |
| Landscaping   | 125,265                   |                           |                    |                           |                                     |
| Infrastructure to be Conveyed to Town                                   | 856,253                   |                           |                    |                           |                                     |
| Contingency   |                           | 41,512                    | 0                  | 88,376                    | 5% of above                         |
| <b>Total Capital Expenditures</b>                                       | <b>1,360,114</b>          | <b>1,254,148</b>          | <b>916,134</b>     | <b>1,855,893</b>          |                                     |
| <b>Revenue Over (Under) Expend Before Other Financing Sources</b>       | <b>(1,613,353)</b>        | <b>(1,501,925)</b>        | <b>(1,130,753)</b> | <b>(1,855,893)</b>        |                                     |
| <b>OTHER FINANCING SOURCES/(USES)</b>                                   |                           |                           |                    |                           |                                     |
| Developer Advances Other  | 2,318,000                 | 1,511,958                 | 1,142,547          | 2,140,438                 |                                     |
| Transfer of Bond Proceeds   | 13,285,478                |                           |                    | 0                         |                                     |
| Developer Repayments Principal  | (12,134,114)              | (731,020)                 | (731,020)          | 0                         |                                     |
| Developer Repayment Interest  | (1,115,886)               | 0                         | 0                  | 0                         |                                     |
| <b>Total Other Financing Sources</b>                                    | <b>2,353,478</b>          | <b>780,939</b>            | <b>411,528</b>     | <b>2,140,438</b>          |                                     |
| <b>Surplus Revenues over Expenditures After Other Financing Sources</b> | <b>740,125</b>            | <b>(720,986)</b>          | <b>(719,226)</b>   | <b>284,545</b>            |                                     |
| FUND BALANCE - BEGINNING  | (13,147)                  | 726,977                   | 726,977            | 7,751                     |                                     |
| <b>FUND BALANCE - ENDING</b>  | <b>726,977</b>            | <b>5,991</b>              | <b>7,751</b>       | <b>292,296</b>            |                                     |

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**HAYMEADOW METROPOLITAN DISTRICT NO. 6 (SERVICE DISTRICT)  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

Printed: 01/25/25

|   | <b>2023<br/>Audited<br/>Actual</b> | <b>2024<br/>Amended<br/>Budget</b> | <b>2024<br/>Forecast</b> | <b>2025<br/>Adopted<br/>Budget</b> |                              |
|---|------------------------------------|------------------------------------|--------------------------|------------------------------------|------------------------------|
| <b>WATER FUND</b>   |                                    |                                    |                          |                                    |                              |
| SFE-Units at Beginning of Year  |                                    | -                                  | 0                        | 76                                 | 7 Hermits                    |
| Duplex-Units at Beginning of Year   |                                    | -                                  | 0                        | -                                  |                              |
| SFE-Units Added During Year   |                                    | 76                                 | 76                       | 12                                 | RMF 2(non deed restricted)   |
| Cumulative Units at end of Year   |                                    | 76                                 | 76                       | 88                                 |                              |
| Raw Water Irrigation Fee (per qtr billed in arrears)                        |                                    |                                    |                          |                                    |                              |
| Water User Fees-Single Family (Annual Fee)                                  |                                    | 275                                | 275                      | 282                                | 25 Rate - Adj Annually by CP |
| Water User Fees-Multi Family Unit (Annual Fee)                              |                                    | 275                                | 275                      | 282                                | 25 Rate - Adj Annually by CP |
| Tap Fee Per Unit  |                                    | 1,388                              | 1,388                    | 1,388                              | 2025 Tap Fee Adj for CPI     |
| <b>REVENUES</b>   |                                    |                                    |                          |                                    |                              |
| Water Charges   |                                    | 10,450                             | 10,450                   | 21,423                             | 7 Hermits                    |
| Tap Fees  |                                    | 105,488                            | 105,488                  | 16,656                             | RMF 2                        |
| <b>TOTAL REVENUES</b>   |                                    | <b>115,938</b>                     | <b>115,938</b>           | <b>38,079</b>                      |                              |
| <b>Operational Expenses</b>   |                                    |                                    |                          |                                    |                              |
| Electricity-Pump Station  |                                    | 1,550                              | 420                      | 900                                | Hope Circle Irrig Pump       |
| Alarm System Pump Vault   |                                    | -                                  | 0                        | -                                  |                              |
| Spring Startup  |                                    | 1,250                              | 5,200                    | 5,500                              | 24 Forecast + 5% Incr        |
| Fall Blowout  |                                    | 1,250                              | 1,250                    | 2,500                              |                              |
| Pump Station Repairs & Maintenance  |                                    | 750                                | 750                      | 1,500                              |                              |
| Line & Valve Maintenance/Repair   |                                    | 750                                | 20,000                   | 15,000                             | Based on '24 Forecast        |
| Engineering/Consulting  |                                    | 1,000                              | 0                        | 2,000                              |                              |
| Pump Maintenance  |                                    | 1,250                              | 0                        | -                                  |                              |
| Ditch Repair & Maintenance  |                                    | 100,000                            | 40,000                   | 100,000                            |                              |
| Contingency   |                                    | 390                                | 0                        | 15,000                             |                              |
| <b>TOTAL EXPENDITURES</b>   |                                    | <b>108,190</b>                     | <b>67,620</b>            | <b>142,400</b>                     |                              |
| <b>Revenue Over (Under) Expend<br/>Before Other Financing Sources</b>       | <b>0</b>                           | <b>7,748</b>                       | <b>48,318</b>            | <b>(104,322)</b>                   |                              |
| <b>OTHER FINANCING SOURCES/(USES)</b>                                       |                                    |                                    |                          |                                    |                              |
| Transfer from General Fund  |                                    | 35,000                             | 35,000                   | 60,000                             |                              |
| <b>Total Other Financing Sources</b>  | <b>0</b>                           | <b>35,000</b>                      | <b>35,000</b>            | <b>60,000</b>                      |                              |
| <b>Surplus Revenues over Expenditures<br/>After Other Financing Sources</b> | <b>0</b>                           | <b>42,748</b>                      | <b>83,318</b>            | <b>60,000</b>                      |                              |
| <b>FUND BALANCE - BEGINNING</b>   | <b>0</b>                           | <b>0</b>                           | <b>0</b>                 | <b>72,868</b>                      |                              |
| <b>FUND BALANCE - ENDING</b>  | <b>0</b>                           | <b>42,748</b>                      | <b>83,318</b>            | <b>132,868</b>                     |                              |
|   | =                                  | =                                  | =                        | =                                  |                              |

No Assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

**EXHIBIT B**

Applications for Exemption from Audit, District Nos. 1, 2, 3 and 4

**APPLICATION FOR EXEMPTION FROM AUDIT**

**SHORT FORM**

|                                  |                                      |   |
|----------------------------------|--------------------------------------|---|
| NAME OF GOVERNMENT<br>ADDRESS    | Haymeadow Metropolitan District No.1 | For the Year Ended<br>12/31/24<br>or fiscal year ended: |
|                                  | 28 2nd Ste., Unit 213                |   |
|                                  | Edwards, CO 81632                    |   |
| CONTACT PERSON<br>PHONE<br>EMAIL | Maria Galardo                        |   |
|                                  | (970) 926-6060                       |   |
|                                  | Maria@mwcpaa.com                     |   |

**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:                     | Kenneth J Marchetti                    |
| TITLE                     | Principal/CPA                          |
| FIRM NAME (if applicable) | Marchetti & Weaver, LLC                |
| ADDRESS                   | 28 2nd St, Unit 213, Edwards, CO 81632 |
| PHONE                     | (970) 926-6060                         |

|   |  |
|---|--|
| <b>PREPARER (SIGNATURE REQUIRED)</b>  | <b>DATE PREPARED</b><br>(No exemption shall be granted prior to the close of said fiscal year) |
|  | 03/17/2025   |

|  |   |   |
|--|---|---|
| Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types | <b>GOVERNMENTAL</b><br>(MODIFIED ACCRUAL BASIS) | <b>PROPRIETARY</b><br>(CASH OR BUDGETARY BASIS) |
|  | <input checked="" type="checkbox"/>             | <input type="checkbox"/>                        |

## PART 2 - REVENUES

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 the nearest dollar | Please use this space to provide any necessary explanations |
|--------|--|-----------------------------|---|
| 2-1    | Taxes: Property (report mills levied in question 10-7)                               | \$ 25,755                   |   |
| 2-2    | Specific ownership   | \$ 1,222                    |   |
| 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  | \$ 749                      |   |
| 2-14   | Charges for utility services   | \$ -                        |   |
| 2-15   | Debt proceeds (should agree to table 4-4, column 'Issued during year')               | \$ -                        |   |
| 2-16   | Lease proceeds   | \$ -                        |   |
| 2-17   | Developer Advances received (should agree to table 4-4, column 'Issued during year') | \$ -                        |   |
| 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   |  | \$ -                        |   |
| 2-25   |  | \$ -                        |   |
| 2-26   | (add lines 2-1 through 2-25) <b>TOTAL REVENUES</b>                                   | \$ 27,725                   |   |

## PART 3 - EXPENDITURES/EXPENSES

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 the nearest dollar | Please use this space to provide any necessary explanations |
|--------|--|-----------------------------|---|
| 3-1    | Administrative   | \$ 778                      |   |
| 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 to table 4-4, column 'Retired during year')         | \$ -                        |   |
| 3-18   | Debt service interest  | \$ -                        |   |
| 3-19   | Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year') | \$ -                        |   |
| 3-20   | Repayment of Developer Advance Interest  | \$ -                        |   |
| 3-21   | Contribution to pension plan   | \$ -                        |   |
| 3-22   | Contribution to Fire & Police Pension Assoc.   | \$ -                        |   |
| 3-23   | Other (specify):   | \$ -                        |   |
| 3-24   | Master IGA Service Fee   | \$ 7,540                    |   |
| 3-25   | Debt Service Pledged Revenue Payment   | \$ 18,849                   |   |
| 3-26   |  | \$ -                        |   |
| 3-27   |  | \$ -                        |   |
| 3-28   | (add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>                          | \$ 27,168                   |   |

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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?<br><i>(If 'No' is checked, skip to question 4-5)</i><br><i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |             |                     |
| 4-2   | Is the debt repayment schedule attached? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid red; padding: 2px; margin-top: 5px; color: red; font-weight: bold;">Debt is a general obligation pledge to levy up to 50 mills to pay a portion of the Financing Costs of Haymeadow Metro District No. 5 Bonds. It is a cash flow obligation with no</div> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |             |                     |
| 4-3   | Is the entity current in its debt service payments? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid gray; height: 20px; margin-top: 5px;"></div>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |             |                     |
| 4-4   | Please complete the following debt schedule, if applicable:<br><small>(please only include principal amounts)<br/>(enter all amounts as positive numbers)</small>  |                                     |                                     |             |                     |
|   | General obligation bonds   | \$ 2,650,000                        | \$ -                                | \$ -        | \$ 2,650,000        |
|   | Revenue bonds  | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Notes/Loans  | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Lease & SBITA** Liabilities [GASB 87 & 96]   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Developer Advances   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Other (specify):   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | <b>TOTAL</b>   | <b>\$ 2,650,000</b>                 | <b>\$ -</b>                         | <b>\$ -</b> | <b>\$ 2,650,000</b> |

\*\*Subscription-Based Information Technology Arrangements

\*Must agree to prior year-end balance

| Please answer the following questions by marking the appropriate boxes. |   | Yes                                 | No                                  |
|---|---|-------------------------------------|-------------------------------------|
| 4-5   | Does the entity have any authorized but unissued debt as of its fiscal year-end?<br>How much? <span style="float: right; border: 1px solid gray; padding: 2px;">\$ 73,750,000.00</span><br>Date the debt was authorized: <span style="float: right; border: 1px solid gray; padding: 2px;">5/2/2023</span>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| NEW 4-6   | Is the authorized but unissued debt further limited by the entity's most recent Service Plan?<br>If yes: How much? <span style="float: right; border: 1px solid gray; padding: 2px;"></span><br>Date of the most recent Service Plan: <span style="float: right; border: 1px solid gray; padding: 2px;"></span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7   | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right; border: 1px solid gray; padding: 2px;">\$ 16,484,000.00</span>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 4-8   | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right; border: 1px solid gray; padding: 2px;">\$ -</span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-9   | Does the entity have any lease agreements?<br>If yes: What is being leased? <span style="float: right; border: 1px solid gray; padding: 2px;"></span><br>What is the original date of the lease? <span style="float: right; border: 1px solid gray; padding: 2px;"></span><br>Number of years of lease? <span style="float: right; border: 1px solid gray; padding: 2px;"></span><br>Is the lease subject to annual appropriation? <span style="float: right; padding: 2px;"><input type="checkbox"/></span><br>What are the annual lease payments? <span style="float: right; border: 1px solid gray; padding: 2px;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

## 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   | \$ -     |          |
| <b>TOTAL CASH DEPOSITS</b>  |   |          | \$ -     |
| 5-3   | Investments (if investment is a mutual fund, please list underlying investments): |          |          |
|   | ColoTrust   | \$ 1,524 |          |
|   |   | \$ -     |          |
|   |   | \$ -     |          |
|   |   | \$ -     |          |
| <b>TOTAL INVESTMENTS</b>  |   |          | \$ 1,524 |
| <b>TOTAL CASH AND INVESTMENTS</b>                                 |   |          | \$ 1,524 |

| 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"/> |

Part 5 - If no, MUST use this space to provide any explanations

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

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

- |   | Yes                      | No                                  |
|---|--------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets?<br><i>(If 'No' is checked, skip the rest of Part 6)</i>  | <input type="checkbox"/> | <input checked="" 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, <b>MUST</b> explain: | <input type="checkbox"/> | <input type="checkbox"/>            |

| Complete the following capital & right-to-use assets table:   | Balance - beginning of the year* | Additions <sup>^</sup> | Deletions | Year-End Balance |
|---|----------------------------------|------------------------|-----------|------------------|
| Land  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Buildings   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Machinery and equipment   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Furniture and fixtures  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Infrastructure  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Construction In Progress (CIP)  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Leased & SBITA Right-to-Use Assets  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Other (explain):  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Accumulated Depreciation/Amortization<br><small>(Please enter a negative, or credit, balance)</small> | \$ -                             | \$ -                   | \$ -      | \$ -             |
| <b>TOTAL</b>  | \$ -                             | \$ -                   | \$ -      | \$ -             |

\*Must agree to prior year-end balance

<sup>^</sup>Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

**Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed**

## 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" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' 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.):  | \$ - |
| <b>TOTAL</b>                     | \$ - |

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

**Part 7 - 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.? If no, <b>MUST</b> 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, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|-------------------------------------|--------------------------|--------------------------|

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund                       | \$75,960.00                  |
|                                    |                              |
|                                    |                              |
|                                    |                              |

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

Please answer the following question by marking in the appropriate box.

- |            |   |  |                                |
|------------|---|--|--------------------------------|
| <b>9-1</b> | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?<br><br><i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i> | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
|------------|---|--|--------------------------------|

Part 9 - If no, MUST use this space to provide any explanations

## PART 10 - GENERAL INFORMATION

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

- |                       |   |  |   |                     |        |                    |               |  |                                |
|-----------------------|---|--|---|---------------------|--------|--------------------|---------------|--|--------------------------------|
| <b>10-1</b>           | Is this application for a newly formed governmental entity?<br>If yes: Date of formation: <input style="width: 300px;" type="text"/>  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-2</b>           | Has the entity changed its name in the past or current year?<br>If yes: Please list the NEW name: <input style="width: 300px;" type="text"/><br>Please list the PRIOR name: <input style="width: 300px;" type="text"/>  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-3</b>           | Is the entity a metropolitan district?<br>If yes: Please indicate what services the entity provides:<br><input style="width: 300px; height: 20px;" type="text" value="Parks/Rec, Drainage, streets, (non) &amp; potable water; Sewer, Transportation Impr. Traffic &amp; Safety"/>  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |
| <b>10-5</b>           | Does the entity have an agreement with another government to provide services?<br>If yes: List the name of the other governmental entity and the services provided:<br><input style="width: 500px; height: 20px;" type="text" value="Affiliated Dist HMD#6 will manage construction and operations of public improvements on behalf of this Dist"/>   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |
| <b>10-6</b>           | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]<br>If yes: Date filed: <input style="width: 300px;" type="text"/>   | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-7</b>           | Does the entity have a certified mill levy?<br>If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse; width: 80%;"> <tr> <td style="padding: 2px;">Bond redemption mills</td> <td style="text-align: right; padding: 2px;">50.000</td> </tr> <tr> <td style="padding: 2px;">General/other mills</td> <td style="text-align: right; padding: 2px;">20.000</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 2px;"><b>Total mills</b></td> <td style="text-align: right; padding: 2px;"><b>70.000</b></td> </tr> </table> | Bond redemption mills                      | 50.000                                    | General/other mills | 20.000 | <b>Total mills</b> | <b>70.000</b> | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| Bond redemption mills | 50.000  |  |   |                     |        |                    |               |  |                                |
| General/other mills   | 20.000  |  |   |                     |        |                    |               |  |                                |
| <b>Total mills</b>    | <b>70.000</b>   |  |   |                     |        |                    |               |  |                                |
| <b>10-8</b>           | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If <b>NO</b> , please explain.<br><input style="width: 500px; height: 20px;" type="text"/>  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |

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

**PART 11 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box.

Yes

No

|      |  |                                     |                          |
|------|--|-------------------------------------|--------------------------|
| 11-1 | If you plan to submit this form electronically, have you read the Electronic Signature Policy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|------|--|-------------------------------------|--------------------------|

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two methods:**

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

| <p style="text-align: center;"><b>Print or type the names of <u>ALL</u> members of current governing body below.<br/>A <u>MAJORITY</u> of the members of the governing body must sign below.</b></p> |   |  |
|--|---|--|
| Board Member 1   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Jens Werner</p> <p>Signed by:</p> <p style="text-align: center;"><i>Jens Werner</i></p> <p>Signature _____<br/>Date <u>3/21/2025</u></p>                |
| Board Member 2   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 4, 2027</u></p> | <p style="text-align: center;">Scott Schlosser</p> <p>Signed by:</p> <p style="text-align: center;"><i>Scott Schlosser</i></p> <p>Signature _____<br/>Date <u>3/18/2025</u></p>        |
| Board Member 3   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Michael Hood</p> <p>Signed by:</p> <p style="text-align: center;"><i>Michael Hood</i></p> <p>Signature _____<br/>Date <u>3/18/2025</u></p>              |
| Board Member 4   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Bruce O'Donnell</p> <p>DocuSigned by:</p> <p style="text-align: center;"><i>Bruce C. O'Donnell</i></p> <p>Signature _____<br/>Date <u>3/18/2025</u></p> |
| Board Member 5   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Mark Tompkins</p> <p>DocuSigned by:</p> <p style="text-align: center;"><i>Mark Tompkins</i></p> <p>Signature _____<br/>Date <u>3/18/2025</u></p>        |
| Board Member 6   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>              | <p>Signature _____</p> <p>Date _____</p>   |
| Board Member 7   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>              | <p>Signature _____</p> <p>Date _____</p>   |

### Certificate Of Completion

Envelope Id: 46279D5B-3634-406D-A571-4FE8A4EECA0C  
 Subject: Complete with Docusign: 2024 HMD1 App for Exemption.pdf  
 Source Envelope:  
 Document Pages: 11  
 Certificate Pages: 5  
 AutoNav: Enabled  
 Envelopeld Stamping: Enabled  
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed  
 Envelope Originator:  
 Maria Galardo  
 28 Second St #213  
 Edwards, CO 81632  
 maria@mwcpaa.com  
 IP Address: 70.90.116.69

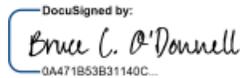
### Record Tracking

Status: Original  
 3/18/2025 3:20:01 PM  
 Holder: Maria Galardo  
 maria@mwcpaa.com  
 Location: DocuSign

### Signer Events

Bruce C. O'Donnell  
 bodonnell@starboardrealtygroup.com  
 Security Level: Email, Account Authentication  
 (None)

### Signature

DocuSigned by:  
  
 0A471B53B31140C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 75.166.59.63

### Timestamp

Sent: 3/18/2025 3:47:35 PM  
 Viewed: 3/18/2025 3:59:28 PM  
 Signed: 3/18/2025 3:59:56 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 3:59:28 PM  
 ID: a06f44db-e988-4196-afba-668563b4669f

Jens Werner  
 jens.werner@coldwellbankersv.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
 75F0FC0F08B6451...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 75.70.221.104

Sent: 3/18/2025 3:47:33 PM  
 Resent: 3/20/2025 3:38:51 PM  
 Viewed: 3/21/2025 12:01:23 PM  
 Signed: 3/21/2025 12:01:32 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/21/2025 12:01:23 PM  
 ID: 86249a3b-fa6f-48d9-b3ff-920dc90210c5

Mark Tompkins  
 mark@straeadvisoryservices.com  
 President  
 Strae Advisory Services, LLC  
 Security Level: Email, Account Authentication  
 (None)

DocuSigned by:  
  
 2576CB19417D49F...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 73.14.209.3

Sent: 3/18/2025 3:47:34 PM  
 Viewed: 3/18/2025 4:46:06 PM  
 Signed: 3/18/2025 4:46:17 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:46:06 PM  
 ID: d039c60a-030c-4143-ba45-e34652dcd264

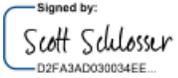
Michael Hood  
 michael@rangeconsultingllc.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
 0E4615985F4444C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 98.245.175.166

Sent: 3/18/2025 3:47:34 PM  
 Viewed: 3/18/2025 3:52:16 PM  
 Signed: 3/18/2025 3:52:35 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 3:52:16 PM  
 ID: 3a0bd879-1cdc-4949-8d16-072cfbb54e55

| Signer Events | Signature | Timestamp |
|---------------|-----------|-----------|
|---------------|-----------|-----------|

|  |  |  |
|--|--|--|
| Scott Schlosser<br>scottschlosser66@gmail.com<br>Secretary and Treasurer<br>Security Level: Email, Account Authentication (None) |  <p>Signed by:<br/>                     Scott Schlosser<br/>                     D2FA3AD030034EE...</p> Signature Adoption: Pre-selected Style<br>Using IP Address: 167.94.109.180<br>Signed using mobile | Sent: 3/18/2025 3:47:34 PM<br>Viewed: 3/18/2025 4:38:39 PM<br>Signed: 3/18/2025 4:39:12 PM |
|--|--|--|

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:38:39 PM  
 ID: 988e2a59-b23a-4356-9280-434212dee930

| 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 |
|--------------------|--------|-----------|
|--------------------|--------|-----------|

| Witness Events | Signature | Timestamp |
|----------------|-----------|-----------|
|----------------|-----------|-----------|

| Notary Events | Signature | Timestamp |
|---------------|-----------|-----------|
|---------------|-----------|-----------|

| Envelope Summary Events | Status | Timestamps |
|-------------------------|--------|------------|
|-------------------------|--------|------------|

|                     |                  |                       |
|---------------------|------------------|-----------------------|
| Envelope Sent       | Hashed/Encrypted | 3/18/2025 3:47:35 PM  |
| Certified Delivered | Security Checked | 3/18/2025 4:38:39 PM  |
| Signing Complete    | Security Checked | 3/18/2025 4:39:12 PM  |
| Completed           | Security Checked | 3/21/2025 12:01:32 PM |

| Payment Events | Status | Timestamps |
|----------------|--------|------------|
|----------------|--------|------------|

| Electronic Record and Signature Disclosure |
|--|
|--|

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

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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](mailto:Admin@mwcpaa.com)

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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](mailto: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..

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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<br>ADDRESS    | Haymeadow Metropolitan District No.2 | For the Year Ended<br>12/31/24<br>or fiscal year ended: |
|                                  | 28 2nd Ste., Unit 213                |   |
|                                  | Edwards, CO 81632                    |   |
| CONTACT PERSON<br>PHONE<br>EMAIL | Maria Galardo                        |   |
|                                  | (970) 926-6060                       |   |
|                                  | Maria@mwcpaa.com                     |   |

## 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:                     | Kenneth J Marchetti                    |
| TITLE                     | Principal/CPA                          |
| FIRM NAME (if applicable) | Marchetti & Weaver, LLC                |
| ADDRESS                   | 28 2nd St, Unit 213, Edwards, CO 81632 |
| PHONE                     | (970) 926-6060                         |

|                                      |  |
|--------------------------------------|--|
| <b>PREPARER (SIGNATURE REQUIRED)</b> | <b>DATE PREPARED</b><br>(No exemption shall be granted prior to the close of said fiscal year) |
|                                      | 03/17/2025   |

|  |   |   |
|--|---|---|
| Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types | <b>GOVERNMENTAL</b><br>(MODIFIED ACCRUAL BASIS) | <b>PROPRIETARY</b><br>(CASH OR BUDGETARY BASIS) |
|  | <input checked="" type="checkbox"/>             | <input type="checkbox"/>                        |

## PART 2 - REVENUES

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 the nearest dollar |   |
|--------|--|-----------------------------|---|
| 2-1    | Taxes: Property (report mills levied in question 10-7)                               | \$ 1,463                    | Please use this space to provide any necessary explanations |
| 2-2    | Specific ownership   | \$ 59                       |   |
| 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  | \$ 60                       |   |
| 2-14   | Charges for utility services   | \$ -                        |   |
| 2-15   | Debt proceeds (should agree to table 4-4, column 'Issued during year')               | \$ -                        |   |
| 2-16   | Lease proceeds   | \$ -                        |   |
| 2-17   | Developer Advances received (should agree to table 4-4, column 'Issued during year') | \$ -                        |   |
| 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   |  | \$ -                        |   |
| 2-25   |  | \$ -                        |   |
| 2-26   | (add lines 2-1 through 2-25) <b>TOTAL REVENUES</b>                                   | \$ 1,582                    |   |

## PART 3 - EXPENDITURES/EXPENSES

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 the nearest dollar |   |
|--------|--|-----------------------------|---|
| 3-1    | Administrative   | \$ 45                       | Please use this space to provide any necessary explanations |
| 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 to table 4-4, column 'Retired during year')         | \$ -                        |   |
| 3-18   | Debt service interest  | \$ -                        |   |
| 3-19   | Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year') | \$ -                        |   |
| 3-20   | Repayment of Developer Advance Interest  | \$ -                        |   |
| 3-21   | Contribution to pension plan   | \$ -                        |   |
| 3-22   | Contribution to Fire & Police Pension Assoc.   | \$ -                        |   |
| 3-23   | Other (specify):   | \$ -                        |   |
| 3-24   | Master IGA Service Fee   | \$ 430                      |   |
| 3-25   | Debt Service Pledged Revenue Payment   | \$ 1,076                    |   |
| 3-26   |  | \$ -                        |   |
| 3-27   |  | \$ -                        |   |
| 3-28   | (add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>                          | \$ 1,551                    |   |

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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?<br><i>(If 'No' is checked, skip to question 4-5)</i><br><i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |             |                     |
| 4-2   | Is the debt repayment schedule attached? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red; font-weight: bold;">Debt is a general obligation pledge to levy up to 50 mills to pay a portion of the Financing Costs of Haymeadow Metro District No. 5 Bonds. It is a cash flow obligation with no</div> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |             |                     |
| 4-3   | Is the entity current in its debt service payments? If no, <b>MUST</b> explain below:<br><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:<br><small>(please only include principal amounts)<br/>(enter all amounts as positive numbers)</small>  |                                     |                                     |             |                     |
|   | General obligation bonds   | \$ 2,650,000                        | \$ -                                | \$ -        | \$ 2,650,000        |
|   | Revenue bonds  | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Notes/Loans  | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Lease & SBITA** Liabilities [GASB 87 & 96]   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Developer Advances   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Other (specify):   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | <b>TOTAL</b>   | <b>\$ 2,650,000</b>                 | <b>\$ -</b>                         | <b>\$ -</b> | <b>\$ 2,650,000</b> |

**\*\*Subscription-Based Information Technology Arrangements** **\*Must agree to prior year-end balance**

| Please answer the following questions by marking the appropriate boxes. |   | Yes                                 | No                                  |
|---|---|-------------------------------------|-------------------------------------|
| 4-5   | Does the entity have any authorized but unissued debt as of its fiscal year-end?<br>How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 73,750,000.00</span><br>Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">5/2/2023</span>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| NEW 4-6   | Is the authorized but unissued debt further limited by the entity's most recent Service Plan?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>Date of the most recent Service Plan: <span style="float: right; border: 1px solid black; padding: 2px;"></span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7   | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;"></span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8   | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-9   | Does the entity have any lease agreements?<br>If yes: What is being leased? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>What is the original date of the lease? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>Number of years of lease? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>Is the lease subject to annual appropriation? <span style="float: right; padding: 2px;"><input type="checkbox"/></span><br>What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

**Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed**

## 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   | \$ -   |        |
| <b>TOTAL CASH DEPOSITS</b>  |   |        | \$ -   |
| 5-3   | Investments (if investment is a mutual fund, please list underlying investments): |        |        |
|   | ColoTrust   | \$ 130 |        |
|   |   | \$ -   |        |
|   |   | \$ -   |        |
|   |   | \$ -   |        |
| <b>TOTAL INVESTMENTS</b>  |   |        | \$ 130 |
| <b>TOTAL CASH AND INVESTMENTS</b>                                 |   |        | \$ 130 |

| 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"/> |

**Part 5 - If no, MUST use this space to provide any explanations**

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

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

- |   | Yes                      | No                                  |
|---|--------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets?<br><i>(If 'No' is checked, skip the rest of Part 6)</i>  | <input type="checkbox"/> | <input checked="" 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, <b>MUST</b> explain: | <input type="checkbox"/> | <input type="checkbox"/>            |

| Complete the following capital & right-to-use assets table:   | Balance - beginning of the year* | Additions <sup>^</sup> | Deletions | Year-End Balance |
|---|----------------------------------|------------------------|-----------|------------------|
| Land  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Buildings   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Machinery and equipment   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Furniture and fixtures  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Infrastructure  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Construction In Progress (CIP)  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Leased & SBITA Right-to-Use Assets  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Other (explain):  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Accumulated Depreciation/Amortization<br><small>(Please enter a negative, or credit, balance)</small> | \$ -                             | \$ -                   | \$ -      | \$ -             |
| <b>TOTAL</b>  | \$ -                             | \$ -                   | \$ -      | \$ -             |

\*Must agree to prior year-end balance  
<sup>^</sup>Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

## 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" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' 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.):  | \$ - |
| <b>TOTAL</b>                     | \$ - |

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

Part 7 - 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.? If no, <b>MUST</b> 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, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|-------------------------------------|--------------------------|--------------------------|

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund                       | \$6,510.00                   |
|                                    |                              |
|                                    |                              |
|                                    |                              |

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

Please answer the following question by marking in the appropriate box.

- |            |   |  |                                |
|------------|---|--|--------------------------------|
| <b>9-1</b> | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?<br><br><i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i> | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
|------------|---|--|--------------------------------|

Part 9 - If no, MUST use this space to provide any explanations

## PART 10 - GENERAL INFORMATION

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

- |                       |   |  |   |                     |        |                    |               |  |                                |
|-----------------------|---|--|---|---------------------|--------|--------------------|---------------|--|--------------------------------|
| <b>10-1</b>           | Is this application for a newly formed governmental entity?<br>If yes: Date of formation: <input style="width: 300px;" type="text"/>  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-2</b>           | Has the entity changed its name in the past or current year?<br>If yes: Please list the NEW name: <input style="width: 300px;" type="text"/><br>Please list the PRIOR name: <input style="width: 300px;" type="text"/>  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-3</b>           | Is the entity a metropolitan district?<br>If yes: Please indicate what services the entity provides:<br><input style="width: 300px; height: 15px;" type="text" value="Parks/Rec, Drainage, streets, (non) &amp; potable water; Sewer, Transportation Impr. Traffic &amp; Safety"/>  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |
| <b>10-5</b>           | Does the entity have an agreement with another government to provide services?<br>If yes: List the name of the other governmental entity and the services provided:<br><input style="width: 500px; height: 20px;" type="text" value="Affiliated Dist HMD#6 will manage construction and operations of public improvements on behalf of this Dist"/>   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |
| <b>10-6</b>           | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]<br>If yes: Date filed: <input style="width: 300px;" type="text"/>   | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-7</b>           | Does the entity have a certified mill levy?<br>If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse; width: 80%;"> <tr> <td style="padding: 2px;">Bond redemption mills</td> <td style="text-align: right; padding: 2px;">50.000</td> </tr> <tr> <td style="padding: 2px;">General/other mills</td> <td style="text-align: right; padding: 2px;">20.000</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 2px;"><b>Total mills</b></td> <td style="text-align: right; padding: 2px;"><b>70.000</b></td> </tr> </table> | Bond redemption mills                      | 50.000                                    | General/other mills | 20.000 | <b>Total mills</b> | <b>70.000</b> | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| Bond redemption mills | 50.000  |  |   |                     |        |                    |               |  |                                |
| General/other mills   | 20.000  |  |   |                     |        |                    |               |  |                                |
| <b>Total mills</b>    | <b>70.000</b>   |  |   |                     |        |                    |               |  |                                |
| <b>10-8</b>           | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If <b>NO</b> , please explain.<br><input style="width: 500px; height: 20px;" type="text"/>  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |

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

**PART 11 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box.

Yes

No

|      |  |                                     |                          |
|------|--|-------------------------------------|--------------------------|
| 11-1 | If you plan to submit this form electronically, have you read the Electronic Signature Policy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|------|--|-------------------------------------|--------------------------|

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two methods:**

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

| <p style="text-align: center;"><b>Print or type the names of <u>ALL</u> members of current governing body below.<br/>A <u>MAJORITY</u> of the members of the governing body must sign below.</b></p> |   |   |
|--|---|---|
| Board Member 1   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Jens Werner</p> <p>Signed by:</p> <p style="text-align: center;"><i>Jens Werner</i></p> <p>Signature _____<br/>750FC0F0896451...</p> <p>Date <u>3/21/2025</u></p>                  |
| Board Member 2   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 4, 2027</u></p> | <p style="text-align: center;">Scott Schlosser</p> <p>Signed by:</p> <p style="text-align: center;"><i>Scott Schlosser</i></p> <p>Signature _____<br/>D2FA3A0030034EE...</p> <p>Date <u>3/18/2025</u></p>         |
| Board Member 3   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Michael Hood</p> <p>Signed by:</p> <p style="text-align: center;"><i>Michael Hood</i></p> <p>Signature _____<br/>0F4615965F4444C...</p> <p>Date <u>3/18/2025</u></p>               |
| Board Member 4   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Bruce O'Donnell</p> <p>DocuSigned by:</p> <p style="text-align: center;"><i>Bruce C. O'Donnell</i></p> <p>Signature _____<br/>80A97D568B31140C...</p> <p>Date <u>3/18/2025</u></p> |
| Board Member 5   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Mark Tompkins</p> <p>DocuSigned by:</p> <p style="text-align: center;"><i>Mark Tompkins</i></p> <p>Signature _____<br/>2576CB19417D49F...</p> <p>Date <u>3/18/2025</u></p>         |
| Board Member 6   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>              | <p>Signature _____</p> <p>Date _____</p>  |
| Board Member 7   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>              | <p>Signature _____</p> <p>Date _____</p>  |

### Certificate Of Completion

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 Subject: Complete with Docusign: 2024 HMD2 App for Exemption.pdf  
 Source Envelope:  
 Document Pages: 11  
 Certificate Pages: 5  
 AutoNav: Enabled  
 Envelopeld Stamping: Enabled  
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed  
 Envelope Originator:  
 Maria Galardo  
 28 Second St #213  
 Edwards, CO 81632  
 maria@mwcpaa.com  
 IP Address: 70.90.116.69

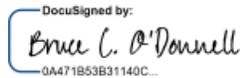
### Record Tracking

Status: Original  
 3/18/2025 3:48:12 PM  
 Holder: Maria Galardo  
 maria@mwcpaa.com  
 Location: DocuSign

### Signer Events

Bruce C. O'Donnell  
 bodonnell@starboardrealtygroup.com  
 Security Level: Email, Account Authentication  
 (None)

### Signature

DocuSigned by:  
  
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Jens Werner  
 jens.werner@coldwellbankersv.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
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**Electronic Record and Signature Disclosure:**  
 Accepted: 3/21/2025 12:00:30 PM  
 ID: f5074e40-cbde-45f1-97c7-4c7f29e79cb0

Mark Tompkins  
 mark@straeadvisoryservices.com  
 President  
 Strae Advisory Services, LLC  
 Security Level: Email, Account Authentication  
 (None)

DocuSigned by:  
  
 2576CB19417D49F...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 73.14.209.3

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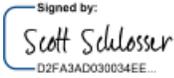
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 Accepted: 3/18/2025 4:46:06 PM  
 ID: d039c60a-030c-4143-ba45-e34652dcd264

Michael Hood  
 michael@rangeconsultingllc.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
 0E4615985F4444C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 98.245.175.166

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**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:28:35 PM  
 ID: 2b24f98e-1309-46de-bb86-a8d2afc898bb

| Signer Events  | Signature  | Timestamp  |
|--|--|--|
| Scott Schlosser<br>scottschlosser66@gmail.com<br>Secretary and Treasurer<br>Security Level: Email, Account Authentication (None) |  <p>Signed by:<br/>                     Scott Schlosser<br/>                     D2FA3AD030034EE...</p> Signature Adoption: Pre-selected Style<br>Using IP Address: 167.94.109.180<br>Signed using mobile | Sent: 3/18/2025 3:56:19 PM<br>Viewed: 3/18/2025 4:40:52 PM<br>Signed: 3/18/2025 4:41:04 PM |
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| 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  |
| Witness Events   | Signature  | Timestamp  |
| Notary Events  | Signature  | Timestamp  |
| Envelope Summary Events  | Status   | Timestamps   |
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| Certified Delivered  | Security Checked   | 3/18/2025 4:40:52 PM   |
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| Completed  | Security Checked   | 3/21/2025 12:00:49 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<br>ADDRESS    | Haymeadow Metropolitan District No.3 | For the Year Ended<br>12/31/24<br>or fiscal year ended: |
|                                  | 28 2nd Ste., Unit 213                |   |
|                                  | Edwards, CO 81632                    |   |
| CONTACT PERSON<br>PHONE<br>EMAIL | Maria Galardo                        |   |
|                                  | (970) 926-6060                       |   |
|                                  | Maria@mwcpaa.com                     |   |

**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:                     | Kenneth J Marchetti                    |
| TITLE                     | Principal/CPA                          |
| FIRM NAME (if applicable) | Marchetti & Weaver, LLC                |
| ADDRESS                   | 28 2nd St, Unit 213, Edwards, CO 81632 |
| PHONE                     | (970) 926-6060                         |

|   |  |
|---|--|
| <b>PREPARER (SIGNATURE REQUIRED)</b>  | <b>DATE PREPARED</b><br>(No exemption shall be granted prior to the close of said fiscal year) |
|  | 03/17/2025   |

|  |   |   |
|--|---|---|
| Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types | <b>GOVERNMENTAL</b><br>(MODIFIED ACCRUAL BASIS) | <b>PROPRIETARY</b><br>(CASH OR BUDGETARY BASIS) |
|  | <input checked="" type="checkbox"/>             | <input type="checkbox"/>                        |

## PART 2 - REVENUES

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 the nearest dollar |   |
|--------|--|-----------------------------|---|
| 2-1    | Taxes: Property (report mills levied in question 10-7)                               | \$ 4,525                    | Please use this space to provide any necessary explanations |
| 2-2    | Specific ownership   | \$ 206                      |   |
| 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  | \$ 122                      |   |
| 2-14   | Charges for utility services   | \$ -                        |   |
| 2-15   | Debt proceeds (should agree to table 4-4, column 'Issued during year')               | \$ -                        |   |
| 2-16   | Lease proceeds   | \$ -                        |   |
| 2-17   | Developer Advances received (should agree to table 4-4, column 'Issued during year') | \$ -                        |   |
| 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   |  | \$ -                        |   |
| 2-25   |  | \$ -                        |   |
| 2-26   | (add lines 2-1 through 2-25) <b>TOTAL REVENUES</b>                                   | \$ 4,852                    |   |

## PART 3 - EXPENDITURES/EXPENSES

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 the nearest dollar |   |
|--------|--|-----------------------------|---|
| 3-1    | Administrative   | \$ 136                      | Please use this space to provide any necessary explanations |
| 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 to table 4-4, column 'Retired during year')         | \$ -                        |   |
| 3-18   | Debt service interest  | \$ -                        |   |
| 3-19   | Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year') | \$ -                        |   |
| 3-20   | Repayment of Developer Advance Interest  | \$ -                        |   |
| 3-21   | Contribution to pension plan   | \$ -                        |   |
| 3-22   | Contribution to Fire & Police Pension Assoc.   | \$ -                        |   |
| 3-23   | Other (specify):   | \$ -                        |   |
| 3-24   | Master IGA Service Fee   | \$ 1,315                    |   |
| 3-25   | Debt Service Pledged Revenue Payment   | \$ 3,289                    |   |
| 3-26   |  | \$ -                        |   |
| 3-27   |  | \$ -                        |   |
| 3-28   | (add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>                          | \$ 4,741                    |   |

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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?<br><i>(If 'No' is checked, skip to question 4-5)</i><br><i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 4-2   | Is the debt repayment schedule attached? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red; font-weight: bold;">Debt is a general obligation pledge to levy up to 50 mills to pay a portion of the Financing Costs of Haymeadow Metro District No. 5 Bonds. It is a cash flow obligation with no</div> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-3   | Is the entity current in its debt service payments? If no, <b>MUST</b> explain below:<br><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:<br><small>(please only include principal amounts)<br/>(enter all amounts as positive numbers)</small>  | Outstanding at end of prior year*   | Issued during year                  |
|   | General obligation bonds   | \$ 2,650,000                        | \$ -                                |
|   | Revenue bonds  | \$ -                                | \$ -                                |
|   | Notes/Loans  | \$ -                                | \$ -                                |
|   | Lease & SBITA** Liabilities [GASB 87 & 96]   | \$ -                                | \$ -                                |
|   | Developer Advances   | \$ -                                | \$ -                                |
|   | Other (specify):   | \$ -                                | \$ -                                |
|   | <b>TOTAL</b>   | <b>\$ 2,650,000</b>                 | <b>\$ -</b>                         |

\*\*Subscription-Based Information Technology Arrangements

\*Must agree to prior year-end balance

| Please answer the following questions by marking the appropriate boxes. |  | Yes                                 | No                                  |
|---|--|-------------------------------------|-------------------------------------|
| 4-5   | Does the entity have any authorized but unissued debt as of its fiscal year-end?<br>How much? <span style="border: 1px solid black; padding: 2px;">\$ 73,750,000.00</span><br>Date the debt was authorized: <span style="border: 1px solid black; padding: 2px;">5/2/2023</span>   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| NEW 4-6   | Is the authorized but unissued debt further limited by the entity's most recent Service Plan?<br>If yes: How much? <span style="border: 1px solid black; padding: 2px;"></span><br>Date of the most recent Service Plan: <span style="border: 1px solid black; padding: 2px;"></span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7   | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="border: 1px solid black; padding: 2px;"></span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8   | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="border: 1px solid black; padding: 2px;">\$ -</span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-9   | Does the entity have any lease agreements?<br>If yes: What is being leased? <span style="border: 1px solid black; padding: 2px;"></span><br>What is the original date of the lease? <span style="border: 1px solid black; padding: 2px;"></span><br>Number of years of lease? <span style="border: 1px solid black; padding: 2px;"></span><br>Is the lease subject to annual appropriation? <input type="checkbox"/><br>What are the annual lease payments? <span style="border: 1px solid black; padding: 2px;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

## 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   | \$ -   |        |
| <b>TOTAL CASH DEPOSITS</b>  |   |        | \$ -   |
| 5-3   | Investments (if investment is a mutual fund, please list underlying investments): |        |        |
|   | ColoTrust   | \$ 415 |        |
|   |   | \$ -   |        |
|   |   | \$ -   |        |
|   |   | \$ -   |        |
| <b>TOTAL INVESTMENTS</b>  |   |        | \$ 415 |
| <b>TOTAL CASH AND INVESTMENTS</b>                                 |   |        | \$ 415 |

| 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"/> |

Part 5 - If no, MUST use this space to provide any explanations

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

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

- |   | Yes                      | No                                  |
|---|--------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets?<br><i>(If 'No' is checked, skip the rest of Part 6)</i>  | <input type="checkbox"/> | <input checked="" 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, <b>MUST</b> explain: | <input type="checkbox"/> | <input type="checkbox"/>            |

| Complete the following capital & right-to-use assets table:   | Balance - beginning of the year* | Additions <sup>^</sup> | Deletions | Year-End Balance |
|---|----------------------------------|------------------------|-----------|------------------|
| Land  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Buildings   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Machinery and equipment   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Furniture and fixtures  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Infrastructure  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Construction In Progress (CIP)  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Leased & SBITA Right-to-Use Assets  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Other (explain):  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Accumulated Depreciation/Amortization<br><small>(Please enter a negative, or credit, balance)</small> | \$ -                             | \$ -                   | \$ -      | \$ -             |
| <b>TOTAL</b>  | \$ -                             | \$ -                   | \$ -      | \$ -             |

\*Must agree to prior year-end balance

<sup>^</sup>Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

**Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed**

## 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" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' 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.):  | \$ - |
| <b>TOTAL</b>                     | \$ - |

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

**Part 7 - 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.? If no, <b>MUST</b> 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, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|-------------------------------------|--------------------------|--------------------------|

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund                       | \$9,437.00                   |
|                                    |                              |
|                                    |                              |
|                                    |                              |

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

| Please answer the following question by marking in the appropriate box.  | Yes                                 | No                       |
|--|-------------------------------------|--------------------------|
| <b>9-1</b> Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?<br><i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Part 9 - If no, MUST use this space to provide any explanations

## PART 10 - GENERAL INFORMATION

| Please answer the following questions by marking in the appropriate boxes.   | Yes                                 | No                                  |
|--|-------------------------------------|-------------------------------------|
| <b>10-1</b> Is this application for a newly formed governmental entity?<br>If yes: Date of formation: <input style="width: 300px;" type="text"/>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-2</b> Has the entity changed its name in the past or current year?<br>If yes: Please list the NEW name: <input style="width: 300px;" type="text"/><br>Please list the PRIOR name: <input style="width: 300px;" type="text"/>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-3</b> Is the entity a metropolitan district?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>10-4</b> Please indicate what services the entity provides:<br><input style="width: 100%; height: 20px;" type="text" value="Parks/Rec, Drainage, streets, (non) &amp; potable water; Sewer, Transportation Impr. Traffic &amp; Safety"/>  |                                     |                                     |
| <b>10-5</b> Does the entity have an agreement with another government to provide services?<br>If yes: List the name of the other governmental entity and the services provided:<br><input style="width: 100%; height: 20px;" type="text" value="Affiliated Dist HMD#6 will manage construction and operations of public improvements on behalf of this Dist"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>10-6</b> Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]<br>If yes: Date filed: <input style="width: 300px;" type="text"/>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-7</b> Does the entity have a certified mill levy?<br>If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Bond redemption mills  |                                     | 50.000                              |
| General/other mills  |                                     | 20.000                              |
| <b>Total mills</b>   |                                     | <b>70.000</b>                       |
|  | <b>Yes</b>                          | <b>No</b>                           |
| <b>10-8</b> If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If <b>NO</b> , please explain.<br><input style="width: 100%; height: 20px;" type="text"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

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

**PART 11 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box.

Yes

No

|      |  |                                     |                          |
|------|--|-------------------------------------|--------------------------|
| 11-1 | If you plan to submit this form electronically, have you read the Electronic Signature Policy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|------|--|-------------------------------------|--------------------------|

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two methods:**

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

| <p style="text-align: center;"><b>Print or type the names of <u>ALL</u> members of current governing body below.<br/>A <u>MAJORITY</u> of the members of the governing body must sign below.</b></p> |   |   |
|--|---|---|
| Board Member 1   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Jens Werner</p> <p>Signed by:</p> <p style="text-align: center;"><i>Jens Werner</i></p> <p>Signature _____<br/><small>75F0FC0F0896451...</small></p> <p>Date <u>3/21/2025</u></p>                |
| Board Member 2   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 4, 2027</u></p> | <p style="text-align: center;">Scott Schlosser</p> <p>Signed by:</p> <p style="text-align: center;"><i>Scott Schlosser</i></p> <p>Signature _____<br/><small>D2E43A0030034EE...</small></p> <p>Date <u>3/18/2025</u></p>        |
| Board Member 3   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Michael Hood</p> <p>Signed by:</p> <p style="text-align: center;"><i>Michael Hood</i></p> <p>Signature _____<br/><small>0F4615965F4444C...</small></p> <p>Date <u>3/18/2025</u></p>              |
| Board Member 4   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Bruce O'Donnell</p> <p>DocuSigned by:</p> <p style="text-align: center;"><i>Bruce C. O'Donnell</i></p> <p>Signature _____<br/><small>0A471B53B31140C...</small></p> <p>Date <u>3/18/2025</u></p> |
| Board Member 5   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: <u>May 6, 2025</u></p> | <p style="text-align: center;">Mark Tompkins</p> <p>DocuSigned by:</p> <p style="text-align: center;"><i>Mark Tompkins</i></p> <p>Signature _____<br/><small>2576CB19417D49F...</small></p> <p>Date <u>3/18/2025</u></p>        |
| Board Member 6   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>              | <p>Signature _____</p> <p>Date _____</p>  |
| Board Member 7   | <p style="text-align: center;"><b>Board Member's Name:</b></p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>              | <p>Signature _____</p> <p>Date _____</p>  |

### Certificate Of Completion

Envelope Id: CF67FE82-3A14-494E-B9C3-9E64B317ED13  
 Subject: Complete with Docusign: 2024 HMD3 App for Exemption.pdf  
 Source Envelope:  
 Document Pages: 11  
 Certificate Pages: 5  
 AutoNav: Enabled  
 Envelopeld Stamping: Enabled  
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed  
 Envelope Originator:  
 Maria Galardo  
 28 Second St #213  
 Edwards, CO 81632  
 maria@mwcpaa.com  
 IP Address: 70.90.116.69

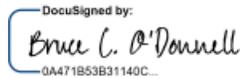
### Record Tracking

Status: Original  
 3/18/2025 3:56:39 PM  
 Holder: Maria Galardo  
 maria@mwcpaa.com  
 Location: DocuSign

### Signer Events

Bruce C. O'Donnell  
 bodonnell@starboardrealtygroup.com  
 Security Level: Email, Account Authentication  
 (None)

### Signature

DocuSigned by:  
  
 0A471B53B31140C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 75.166.59.63

### Timestamp

Sent: 3/18/2025 4:00:13 PM  
 Viewed: 3/18/2025 4:01:30 PM  
 Signed: 3/18/2025 4:01:48 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 3:59:28 PM  
 ID: a06f44db-e988-4196-afba-668563b4669f

Jens Werner  
 jens.werner@coldwellbankersv.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
 75F0FC0F08B6451...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 75.70.221.104

Sent: 3/18/2025 4:00:12 PM  
 Resent: 3/20/2025 3:38:44 PM  
 Viewed: 3/21/2025 11:59:43 AM  
 Signed: 3/21/2025 12:00:08 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/21/2025 11:59:43 AM  
 ID: e0786aab-dd2e-49a0-82e2-f0b44e6b5d4a

Mark Tompkins  
 mark@straeadvisoryservices.com  
 President  
 Strae Advisory Services, LLC  
 Security Level: Email, Account Authentication  
 (None)

DocuSigned by:  
  
 2576CB19417D49F...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 73.14.209.3

Sent: 3/18/2025 4:00:12 PM  
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 Signed: 3/18/2025 4:46:57 PM

**Electronic Record and Signature Disclosure:**  
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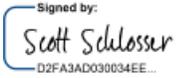
Michael Hood  
 michael@rangeconsultingllc.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
 0E4615985F4444C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 98.245.175.166

Sent: 3/18/2025 4:00:12 PM  
 Viewed: 3/18/2025 4:29:01 PM  
 Signed: 3/18/2025 4:29:11 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:29:01 PM  
 ID: 7f431481-de6c-4e92-b6d6-dceecc92a094

| Signer Events | Signature | Timestamp |
|---------------|-----------|-----------|
|---------------|-----------|-----------|

|  |  |  |
|--|--|--|
| Scott Schlosser<br>scottschlosser66@gmail.com<br>Secretary and Treasurer<br>Security Level: Email, Account Authentication (None) |  <p>Signed by:<br/>                     Scott Schlosser<br/>                     D2FA3AD030034EE...</p> Signature Adoption: Pre-selected Style<br>Using IP Address: 167.94.109.180<br>Signed using mobile | Sent: 3/18/2025 4:00:12 PM<br>Viewed: 3/18/2025 4:41:23 PM<br>Signed: 3/18/2025 4:41:34 PM |
|--|--|--|

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:41:23 PM  
 ID: cdd739e8-c505-45b8-aa9e-210f94f42105

| 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 |
|--------------------|--------|-----------|
|--------------------|--------|-----------|

| Witness Events | Signature | Timestamp |
|----------------|-----------|-----------|
|----------------|-----------|-----------|

| Notary Events | Signature | Timestamp |
|---------------|-----------|-----------|
|---------------|-----------|-----------|

| Envelope Summary Events | Status | Timestamps |
|-------------------------|--------|------------|
|-------------------------|--------|------------|

|                     |                  |                       |
|---------------------|------------------|-----------------------|
| Envelope Sent       | Hashed/Encrypted | 3/18/2025 4:00:13 PM  |
| Certified Delivered | Security Checked | 3/18/2025 4:41:23 PM  |
| Signing Complete    | Security Checked | 3/18/2025 4:41:34 PM  |
| Completed           | Security Checked | 3/21/2025 12:00:08 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 | Haymeadow Metropolitan District No.4       |
| ADDRESS            | 28 2nd Ste., Unit 213<br>Edwards, CO 81632 |
| CONTACT PERSON     | Maria Galardo                              |
| PHONE              | (970) 926-6060                             |
| EMAIL              | Maria@mwcpaa.com                           |

For the Year Ended  
12/31/24  
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:                     | Kenneth J Marchetti                    |
| TITLE                     | Principal/CPA                          |
| FIRM NAME (if applicable) | Marchetti & Weaver, LLC                |
| ADDRESS                   | 28 2nd St, Unit 213, Edwards, CO 81632 |
| PHONE                     | (970) 926-6060                         |

|   |  |
|---|--|
| <b>PREPARER (SIGNATURE REQUIRED)</b>  | <b>DATE PREPARED</b><br>(No exemption shall be granted prior to the close of said fiscal year) |
|  | <b>03/17/2025</b>  |

|  |   |   |
|--|---|---|
| Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types | <b>GOVERNMENTAL</b><br>(MODIFIED ACCRUAL BASIS) | <b>PROPRIETARY</b><br>(CASH OR BUDGETARY BASIS) |
|  | <input checked="" type="checkbox"/>             | <input type="checkbox"/>                        |

## PART 2 - REVENUES

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 the nearest dollar |   |
|--------|--|-----------------------------|---|
| 2-1    | Taxes: Property (report mills levied in question 10-7)                               | \$ 1,538                    | Please use this space to provide any necessary explanations |
| 2-2    | Specific ownership   | \$ 74                       |   |
| 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  | \$ 65                       |   |
| 2-14   | Charges for utility services   | \$ -                        |   |
| 2-15   | Debt proceeds (should agree to table 4-4, column 'Issued during year')               | \$ -                        |   |
| 2-16   | Lease proceeds   | \$ -                        |   |
| 2-17   | Developer Advances received (should agree to table 4-4, column 'Issued during year') | \$ -                        |   |
| 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   |  | \$ -                        |   |
| 2-25   |  | \$ -                        |   |
| 2-26   | (add lines 2-1 through 2-25) <b>TOTAL REVENUES</b>                                   | \$ 1,676                    |   |

## PART 3 - EXPENDITURES/EXPENSES

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 the nearest dollar |   |
|--------|--|-----------------------------|---|
| 3-1    | Administrative   | \$ 47                       | Please use this space to provide any necessary explanations |
| 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 to table 4-4, column 'Retired during year')         | \$ -                        |   |
| 3-18   | Debt service interest  | \$ -                        |   |
| 3-19   | Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year') | \$ -                        |   |
| 3-20   | Repayment of Developer Advance Interest  | \$ -                        |   |
| 3-21   | Contribution to pension plan   | \$ -                        |   |
| 3-22   | Contribution to Fire & Police Pension Assoc.   | \$ -                        |   |
| 3-23   | Other (specify):   | \$ -                        |   |
| 3-24   | Master IGA Service Fee   | \$ 455                      |   |
| 3-25   | Debt Service Pledged Revenue Payment   | \$ 1,139                    |   |
| 3-26   |  | \$ -                        |   |
| 3-27   |  | \$ -                        |   |
| 3-28   | (add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>                          | \$ 1,642                    |   |

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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?<br><i>(If 'No' is checked, skip to question 4-5)</i><br><i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |             |                     |
| 4-2   | Is the debt repayment schedule attached? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red; font-weight: bold;">Debt is a general obligation pledge to levy up to 50 mills to pay a portion of the Financing Costs of Haymeadow Metro District No. 5 Bonds. It is a cash flow obligation with no</div> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |             |                     |
| 4-3   | Is the entity current in its debt service payments? If no, <b>MUST</b> explain below:<br><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:<br><small>(please only include principal amounts)<br/>(enter all amounts as positive numbers)</small>  |                                     |                                     |             |                     |
|   | General obligation bonds   | \$ 2,650,000                        | \$ -                                | \$ -        | \$ 2,650,000        |
|   | Revenue bonds  | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Notes/Loans  | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Lease & SBITA** Liabilities [GASB 87 & 96]   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Developer Advances   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | Other (specify):   | \$ -                                | \$ -                                | \$ -        | \$ -                |
|   | <b>TOTAL</b>   | <b>\$ 2,650,000</b>                 | <b>\$ -</b>                         | <b>\$ -</b> | <b>\$ 2,650,000</b> |

\*\*Subscription-Based Information Technology Arrangements

\*Must agree to prior year-end balance

| Please answer the following questions by marking the appropriate boxes. |   | Yes                                 | No                                  |
|---|---|-------------------------------------|-------------------------------------|
| 4-5   | Does the entity have any authorized but unissued debt as of its fiscal year-end?<br>How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 73,750,000.00</span><br>Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">5/2/2023</span>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| NEW 4-6   | Is the authorized but unissued debt further limited by the entity's most recent Service Plan?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>Date of the most recent Service Plan: <span style="float: right; border: 1px solid black; padding: 2px;"></span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7   | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;"></span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8   | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-9   | Does the entity have any lease agreements?<br>If yes: What is being leased? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>What is the original date of the lease? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>Number of years of lease? <span style="float: right; border: 1px solid black; padding: 2px;"></span><br>Is the lease subject to annual appropriation? <span style="float: right; padding: 2px;"><input type="checkbox"/></span><br>What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

## 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   | \$ -   |        |
| <b>TOTAL CASH DEPOSITS</b>  |   |        | \$ -   |
| 5-3   | Investments (if investment is a mutual fund, please list underlying investments): |        |        |
|   | ColoTrust   | \$ 172 |        |
|   |   | \$ -   |        |
|   |   | \$ -   |        |
|   |   | \$ -   |        |
| <b>TOTAL INVESTMENTS</b>  |   |        | \$ 172 |
| <b>TOTAL CASH AND INVESTMENTS</b>                                 |   |        | \$ 172 |

| 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"/> |

Part 5 - If no, MUST use this space to provide any explanations

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

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

- |     |   |                          |                                     |
|-----|---|--------------------------|-------------------------------------|
|     |   | Yes                      | No                                  |
| 6-1 | Does the entity have capital assets?<br><i>(If 'No' is checked, skip the rest of Part 6)</i>  | <input type="checkbox"/> | <input checked="" 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, <b>MUST</b> explain: | <input type="checkbox"/> | <input type="checkbox"/>            |

| Complete the following capital & right-to-use assets table:   | Balance - beginning of the year* | Additions <sup>^</sup> | Deletions | Year-End Balance |
|---|----------------------------------|------------------------|-----------|------------------|
| Land  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Buildings   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Machinery and equipment   | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Furniture and fixtures  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Infrastructure  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Construction In Progress (CIP)  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Leased & SBITA Right-to-Use Assets  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Other (explain):  | \$ -                             | \$ -                   | \$ -      | \$ -             |
| Accumulated Depreciation/Amortization<br><small>(Please enter a negative, or credit, balance)</small> | \$ -                             | \$ -                   | \$ -      | \$ -             |
| <b>TOTAL</b>  | \$ -                             | \$ -                   | \$ -      | \$ -             |

\*Must agree to prior year-end balance

<sup>^</sup>Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

**Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed**

## 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" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 | Does the entity have a volunteer firefighters' 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.):  | \$ - |
| <b>TOTAL</b>                     | \$ - |

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

**Part 7 - 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.?<br>If no, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |     |   |                                     |                          |                          |
|-----|---|-------------------------------------|--------------------------|--------------------------|
|     |   | Yes                                 | No                       | N/A                      |
| 8-2 | Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund                       | \$6,587.00                   |
|                                    |                              |
|                                    |                              |
|                                    |                              |

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

Please answer the following question by marking in the appropriate box.

- |            |   |  |                                |
|------------|---|--|--------------------------------|
| <b>9-1</b> | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?<br><br><i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i> | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
|------------|---|--|--------------------------------|

Part 9 - If no, MUST use this space to provide any explanations

## PART 10 - GENERAL INFORMATION

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

- |                       |   |  |   |                     |        |                    |               |  |                                |
|-----------------------|---|--|---|---------------------|--------|--------------------|---------------|--|--------------------------------|
| <b>10-1</b>           | Is this application for a newly formed governmental entity?<br>If yes: Date of formation: <input style="width: 300px;" type="text"/>  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-2</b>           | Has the entity changed its name in the past or current year?<br>If yes: Please list the NEW name: <input style="width: 300px;" type="text"/><br>Please list the PRIOR name: <input style="width: 300px;" type="text"/>  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-3</b>           | Is the entity a metropolitan district?<br><b>10-4</b> Please indicate what services the entity provides:<br><input style="width: 300px; height: 20px;" type="text" value="Parks/Rec, Drainage, streets, (non) &amp; potable water; Sewer, Transportation Impr. Traffic &amp; Safety"/>  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |
| <b>10-5</b>           | Does the entity have an agreement with another government to provide services?<br>If yes: List the name of the other governmental entity and the services provided:<br><input style="width: 500px; height: 20px;" type="text" value="Affiliated Dist HMD#6 will manage construction and operations of public improvements on behalf of this Dist"/>   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |
| <b>10-6</b>           | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]<br>If yes: Date filed: <input style="width: 300px;" type="text"/>   | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |                     |        |                    |               |  |                                |
| <b>10-7</b>           | Does the entity have a certified mill levy?<br>If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse; width: 80%;"> <tr> <td style="padding: 2px;">Bond redemption mills</td> <td style="text-align: right; padding: 2px;">50.000</td> </tr> <tr> <td style="padding: 2px;">General/other mills</td> <td style="text-align: right; padding: 2px;">20.000</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 2px;"><b>Total mills</b></td> <td style="text-align: right; padding: 2px;"><b>70.000</b></td> </tr> </table> | Bond redemption mills                      | 50.000                                    | General/other mills | 20.000 | <b>Total mills</b> | <b>70.000</b> | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| Bond redemption mills | 50.000  |  |   |                     |        |                    |               |  |                                |
| General/other mills   | 20.000  |  |   |                     |        |                    |               |  |                                |
| <b>Total mills</b>    | <b>70.000</b>   |  |   |                     |        |                    |               |  |                                |
| <b>10-8</b>           | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If <b>NO</b> , please explain.<br><input style="width: 500px; height: 20px;" type="text"/>  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |                     |        |                    |               |  |                                |

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

**PART 11 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box.

Yes

No

|      |  |                                     |                          |
|------|--|-------------------------------------|--------------------------|
| 11-1 | If you plan to submit this form electronically, have you read the Electronic Signature Policy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|------|--|-------------------------------------|--------------------------|

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

**Policy - Requirements**

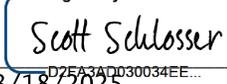
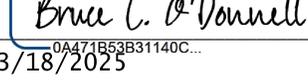
The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- 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 two methods:**

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

| <p style="text-align: center;"><b>Print or type the names of <u>ALL</u> members of current governing body below.<br/>A <u>MAJORITY</u> of the members of the governing body must sign below.</b></p> |  |  |
|--|--|--|
| Board Member<br>1  | Board Member's Name:   | Jens Werner<br>Signed by:<br><br>Signature _____<br>Date <u>3/19/2025</u><br><small>75E0FCDF0896451...</small>         |
|  | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. |  |
|  | My term expires: <u>May 6, 2025</u>  |  |
| Board Member<br>2  | Board Member's Name:   | Scott Schlosser<br>Signed by:<br><br>Signature _____<br>Date <u>3/18/2025</u><br><small>D75A3AD030034EE...</small>     |
|  | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. |  |
|  | My term expires: <u>May 4, 2027</u>  |  |
| Board Member<br>3  | Board Member's Name:   | Michael Hood<br>Signed by:<br><br>Signature _____<br>Date <u>3/18/2025</u><br><small>0E4815965F444C...</small>         |
|  | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. |  |
|  | My term expires: <u>May 6, 2025</u>  |  |
| Board Member<br>4  | Board Member's Name:   | Bruce O'Donnell<br>DocuSigned by:<br><br>Signature _____<br>Date <u>3/18/2025</u><br><small>0A471B53B31140C...</small> |
|  | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. |  |
|  | My term expires: <u>May 6, 2025</u>  |  |
| Board Member<br>5  | Board Member's Name:   | Mark Tompkins<br>DocuSigned by:<br><br>Signature _____<br>Date <u>3/18/2025</u><br><small>2576CB19417D49F...</small> |
|  | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. |  |
|  | My term expires: <u>May 6, 2025</u>  |  |
| Board Member<br>6  | Board Member's Name:   | _____<br>Signature _____<br>Date _____   |
|  | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. |  |
|  | My term expires: _____   |  |
| Board Member<br>7  | Board Member's Name:   | _____<br>Signature _____<br>Date _____   |
|  | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. |  |
|  | My term expires: _____   |  |

### Certificate Of Completion

Envelope Id: 4AFF349B-BACF-4493-B12C-DD6A9B11ABEF  
 Subject: Complete with Docusign: 2024 HMD4 App for Exemption.pdf  
 Source Envelope:  
 Document Pages: 11  
 Certificate Pages: 5  
 AutoNav: Enabled  
 Envelopeld Stamping: Enabled  
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed  
 Envelope Originator:  
 Maria Galardo  
 28 Second St #213  
 Edwards, CO 81632  
 maria@mwcpaa.com  
 IP Address: 70.90.116.69

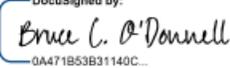
### Record Tracking

Status: Original  
 3/18/2025 4:00:24 PM  
 Holder: Maria Galardo  
 maria@mwcpaa.com  
 Location: DocuSign

### Signer Events

Bruce C. O'Donnell  
 bodonnell@starboardrealtygroup.com  
 Security Level: Email, Account Authentication  
 (None)

### Signature

DocuSigned by:  
  
 0A471B53B31140C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 75.166.59.63

### Timestamp

Sent: 3/18/2025 4:03:04 PM  
 Viewed: 3/18/2025 4:03:33 PM  
 Signed: 3/18/2025 4:03:47 PM

**Electronic Record and Signature Disclosure:**  
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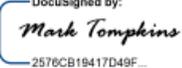
Jens Werner  
 jens.werner@coldwellbankersv.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
 75F0FC0F0896451...  
 Signature Adoption: Drawn on Device  
 Using IP Address: 76.154.248.48  
 Signed using mobile

Sent: 3/18/2025 4:03:03 PM  
 Viewed: 3/19/2025 8:54:38 AM  
 Signed: 3/19/2025 8:55:06 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/19/2025 8:54:38 AM  
 ID: 8d24b245-4e3f-4d09-a704-374f16473424

Mark Tompkins  
 mark@straeadvisoryservices.com  
 President  
 Strae Advisory Services, LLC  
 Security Level: Email, Account Authentication  
 (None)

DocuSigned by:  
  
 2576CB19417D49F...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 73.14.209.3

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 Viewed: 3/18/2025 4:47:09 PM  
 Signed: 3/18/2025 4:47:19 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:46:06 PM  
 ID: d039c60a-030c-4143-ba45-e34652dcd264

Michael Hood  
 michael@rangeconsultingllc.com  
 Security Level: Email, Account Authentication  
 (None)

Signed by:  
  
 0E4615985F4444C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 98.245.175.166

Sent: 3/18/2025 4:03:04 PM  
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 Signed: 3/18/2025 4:29:38 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:29:29 PM  
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| Signer Events | Signature | Timestamp |
|---------------|-----------|-----------|
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Scott Schlosser  
 scottschlosser66@gmail.com  
 Secretary and Treasurer  
 Security Level: Email, Account Authentication (None)

Signed by:  
  
D2FA3AD030034EE...

Signature Adoption: Pre-selected Style  
 Using IP Address: 167.94.109.180  
 Signed using mobile

Sent: 3/18/2025 4:03:04 PM  
 Viewed: 3/18/2025 4:42:00 PM  
 Signed: 3/18/2025 4:42:15 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2025 4:42:00 PM  
 ID: fd725f43-d1ab-445d-b07b-067bdada2099

| In Person Signer Events | Signature | Timestamp |
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| Editor Delivery Events | Status | Timestamp |
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| Agent Delivery Events | Status | Timestamp |
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| Intermediary Delivery Events | Status | Timestamp |
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| Certified Delivery Events | Status | Timestamp |
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| Carbon Copy Events | Status | Timestamp |
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| Witness Events | Signature | Timestamp |
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| Notary Events | Signature | Timestamp |
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| Envelope Summary Events | Status | Timestamps |
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| Certified Delivered | Security Checked | 3/18/2025 4:42:00 PM |
| Signing Complete    | Security Checked | 3/18/2025 4:42:15 PM |
| Completed           | Security Checked | 3/19/2025 8:55:06 AM |

| Payment Events | Status | Timestamps |
|----------------|--------|------------|
|----------------|--------|------------|

| Electronic Record and Signature Disclosure |
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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.

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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.

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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.

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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 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..

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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.

**EXHIBIT C**

2024 Audited Financial Statements, District Nos. 5 and 6

**Haymeadow Metropolitan District No. 5**

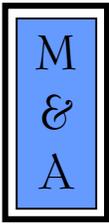
**Financial Statements  
December 31, 2024**



**Haymeadow Metropolitan District No. 5  
Financial Statements  
December 31, 2024**

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| Balance Sheet/Statement of Net Position   | B1          |
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances/Statement of Activities           | B2          |
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| Schedule of Revenues, Expenditures, and Changes in<br>Fund Balance – Budget and Actual - General Fund | D1          |



# MCMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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WEB SITE: [WWW.MCMAHANCPA.COM](http://WWW.MCMAHANCPA.COM)

MAIN OFFICE: (970) 845-8800

## INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors  
Haymeadow Metropolitan District No. 5  
Eagle, Colorado**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and the general fund of Haymeadow Metropolitan District No. 5 (the "District"), as of and for the year ended December 31, 2024, which collectively comprise the District's basic financial statements as listed in the Table of Contents, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of the District, as of December 31, 2024 and the respective changes in financial position thereof, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

*Member: American Institute of Certified Public Accountants*

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of Directors**  
**Haymeadow Metropolitan District No. 5**  
**Eagle, Colorado**

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of Directors**  
**Haymeadow Metropolitan District No. 5**  
**Eagle, Colorado**

***Required Supplementary Information (continued)***

The budgetary comparison information in section D is not a required part of the basic financial statements but is supplementary information required by U.S. GAAP. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in blue ink that reads "McMahan and Associates, L.L.C.".

**McMahan and Associates, L.L.C.**  
**Avon, Colorado**  
**July 9, 2025**

**GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**Haymeadow Metropolitan District No. 5**  
**Balance Sheet/**  
**Statement of Net Position**  
**December 31, 2024**

|  | <u>General<br/>Fund</u> | <u>Adjustments</u> | <u>Statement of<br/>Net Position</u> |
|--|-------------------------|--------------------|--------------------------------------|
| <b>Assets:</b>                               |                         |                    |                                      |
| Cash and investments                         | 350                     | -                  | 350                                  |
| Property tax receivable                      | 3,609                   | -                  | 3,609                                |
| Accounts receivable                          | 279                     | -                  | 279                                  |
| Due from treasurer                           | 15                      | -                  | 15                                   |
| Capital obligations from Haymeadow No. 1 - 4 | -                       | 10,600,000         | 10,600,000                           |
| <b>Total Assets</b>                          | <u>4,253</u>            | <u>10,600,000</u>  | <u>10,604,253</u>                    |
| <b>Liabilities:</b>                          |                         |                    |                                      |
| <b>Current Liabilities:</b>                  |                         |                    |                                      |
| Accounts payable and accrued liabilities     | 4                       | -                  | 4                                    |
| Accrued interest payable                     | -                       | 1,559,590          | 1,559,590                            |
| <b>Non-current Liabilities:</b>              |                         |                    |                                      |
| Developer advances                           | -                       | 296,500            | 296,500                              |
| Bonds payable                                | -                       | 13,250,000         | 13,250,000                           |
| <b>Total Liabilities</b>                     | <u>4</u>                | <u>15,106,090</u>  | <u>15,106,094</u>                    |
| <b>Deferred Inflows of Resources:</b>        |                         |                    |                                      |
| Unavailable property tax                     | 3,609                   | -                  | 3,609                                |
| <b>Total Deferred Inflows of Resources</b>   | <u>3,609</u>            | <u>-</u>           | <u>3,609</u>                         |
| <b>Fund Balance / Net Position:</b>          |                         |                    |                                      |
| <b>Fund Balance:</b>                         |                         |                    |                                      |
| Restricted for emergencies                   | 900                     | (900)              | -                                    |
| Unassigned                                   | (260)                   | 260                | -                                    |
| <b>Total Fund Balance</b>                    | <u>640</u>              | <u>(640)</u>       | <u>-</u>                             |
| <b>Total Liabilities and Fund Balance</b>    | <u>4,253</u>            |                    |                                      |
| <b>Net Position:</b>                         |                         |                    |                                      |
| Restricted for emergencies                   |                         | 900                | 900                                  |
| Unrestricted                                 |                         | (4,506,350)        | (4,506,350)                          |
| <b>Total Net Position</b>                    |                         | <u>(4,505,450)</u> | <u>(4,505,450)</u>                   |

**Haymeadow Metropolitan District No. 5**  
**Statement of Revenues, Expenditures and changes in Fund Balance/**  
**Statement of Activities**  
**For the Year Ended December 31, 2024**

|   | <u>General<br/>Fund</u> | <u>Adjustments</u> | <u>Statement of<br/>Activities</u> |
|---|-------------------------|--------------------|------------------------------------|
| <b>Revenues:</b>  |                         |                    |                                    |
| Property taxes  | 3,608                   | -                  | 3,608                              |
| Specific ownership tax  | 162                     | -                  | 162                                |
| Investment income   | 507                     | -                  | 507                                |
| Other revenues  | 24,354                  | -                  | 24,354                             |
| <b>Total Revenues</b>   | <u>28,631</u>           | <u>-</u>           | <u>28,631</u>                      |
| <b>Expenditures/Expenses:</b>                                 |                         |                    |                                    |
| General government:   |                         |                    |                                    |
| Accounting and administration                                 | 3,000                   | -                  | 3,000                              |
| Service fees paid to Haymeadow<br>Metropolitan District No. 6 | 1,066                   | -                  | 1,066                              |
| Treasurer fees  | 111                     | -                  | 111                                |
| Debt service:   |                         |                    |                                    |
| Interest and fiscal changes                                   | 25,905                  | 1,057,880          | 1,083,785                          |
| <b>Total Expenditures/Expenses</b>                            | <u>30,082</u>           | <u>1,057,880</u>   | <u>1,087,962</u>                   |
| <b>Net Change in Fund Balance / Change<br/>Net Position</b>   | (1,451)                 | (1,057,880)        | (1,059,331)                        |
| <b>Fund Balance / Net Position (Deficit)</b>                  |                         |                    |                                    |
| Beginning   | 2,091                   |                    | (3,446,119)                        |
| Ending  | <u>640</u>              |                    | <u>(4,505,450)</u>                 |

**NOTES TO THE FINANCIAL STATEMENTS**

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**

**I. Summary of Significant Accounting Policies**

Haymeadow Metropolitan District No. 5 (the "District") was organized on November 17, 2014 as a quasi-municipal corporation and political subdivision of the State of Colorado. The District was formed primarily to finance construction, operations, and maintenance of the basic public infrastructure held by Haymeadow Metropolitan District No. 6 in an area of approximately 660 acres of land within Eagle, Colorado.

The District's financial statements are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP used by the District are discussed below.

**A. Reporting Entity**

The District is governed by an elected Board which is responsible for setting policy, appointing administrative personnel and adopting an annual budget in accordance with the provisions of the Colorado Special District Act.

The reporting entity consists of (a) the primary government; i.e., the District, and (b) organizations for which the District is financially accountable. The District is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits, to, or to impose specific financial burdens on, the District. Consideration is also given to other organizations which are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the District. Organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

Based on the criteria discussed above, the District is not financially accountable for any other entity, nor is the District a component unit of any other government.

**B. Government-wide and Fund Financial Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. Currently, the District performs only governmental activities.

**1. Government-wide Financial Statements**

In the government-wide Statement of Net Position, the governmental activities columns are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in two parts – restricted; and unrestricted net position.

The government-wide focus is on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**B. Government-wide and Fund Financial Statements (continued)**

**2. Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The fund focus is on current available resources and budget compliance.

The District reports only a General Fund. The General Fund is the District's operating fund and accounts for all financial resources of the District.

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

**1. Long-term Economic Focus and Accrual Basis**

Both governmental and business-type activities in the government-wide financial statements and the proprietary fund financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

**2. Current Financial Focus and Modified Accrual Basis**

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

**D. Financial Statement Accounts**

**1. Cash, Cash Equivalents, and Investments**

Cash and cash equivalents are defined as deposits that can be withdrawn at any time without notice or penalty and investments with maturities of three months or less.

Investments are stated at net asset value. The change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. The District's investment policy is detailed in note IV.A.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**2. Receivables and Long-term Capital Obligations**

Receivables are reported net of an allowance for uncollectible accounts. However, no allowance for uncollectible accounts has been established, as the District considers all accounts to be collectible. Haymeadow Metropolitan Districts No. 1 through 4 are obligated under the Master Intergovernmental Agreement between the Districts to provide funding for public improvements (capital obligations).

**3. Long-term Obligations**

In the government-wide financial statements, long-term obligations are reported as a liability in the applicable governmental activities statement of net position.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligation of the funds. Long-term obligations are recognized as a liability on the governmental fund financial statements when due. Long-term debt and other long-term obligations are reports as liabilities in the Statement of Net Position. Issuance costs are expensed as incurred.

**4. Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Accordingly, the item, unavailable property tax revenue, is deferred and recognized as an inflow of resources in the period that the amounts become available and earned.

The District doesn't have any items that qualify for reporting in deferred outflows at December 31, 2024.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**6. Fund Balance**

The District classifies governmental fund balances as follows:

*Nonspendable* - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.

*Restricted* – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

*Committed* – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the Board of Directors.

*Assigned* – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. Fund balance may be assigned by the Board of Directors or its management designee.

*Unassigned* - includes residual positive fund balance within the General Fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The District uses restricted amounts first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the District first uses committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The District does not have a formal minimum fund balance policy. However, the District's budget includes a calculation of a targeted reserve position and management reports the targeted amount annually to Board of Directors.

**E. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the District's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**II. Reconciliation of Government-wide and Fund Financial Statements**

**A. Explanation of certain differences between the governmental fund Balance Sheet and the government-wide Statement of Net Position**

The governmental fund Balance Sheet and the government-wide Statement of Net Position includes a reconciling column. Explanation of the adjustments included in the reconciling column is as follows:

|  |            |
|--|------------|
| Capital and service obligations receivable | 10,600,000 |
| Total adjustments                          | 10,600,000 |

Amounts owed to the District for costs incurred to construct, operate, and maintain infrastructure are not collectible in the current period and, therefore, are not on governmental funds.

|  |              |
|--|--------------|
| Developer advances                     | (296,500)    |
| Bonds payable                          | (13,250,000) |
| Accrued interest on developer advances | (36,717)     |
| Accrued interest on bonds payable      | (1,522,873)  |
| Total adjustments                      | (15,106,090) |

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

**B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balance and the government-wide Statement of Activities**

The governmental fund Statement of Revenue, Expenditures and Changes in Fund Balance and the government-wide Statement of Activities include a reconciling column. Explanation of the adjustments included in the reconciling column is as follows:

|                                 |   |
|---------------------------------|---|
| Capital and service fee revenue | - |
| Total adjustments               | - |

Increases or decreases in capital and service obligations owed to the District do not produce or use current financial resources and, therefore, are not reported in governmental funds.

|                                    |             |
|------------------------------------|-------------|
| Proceeds from developer advances   | -           |
| Proceeds from bonds payable        | -           |
| Interest accrued on long-term debt | (1,057,880) |
| Total adjustments                  | (1,057,880) |

The issuance of long-term debt (e.g., notes, bonds, developer advances) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**III. Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

In the fall of each year, the District's Board of Directors formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Local Government Budget Law of Colorado. The budgets for the funds are adopted on a basis consistent with generally accepted accounting principles ("GAAP").

- (1) After a required publication of "Notice of Proposed Budget" and a public hearing, the District adopted the proposed budget and an appropriating resolution, which legally appropriated expenditures for the upcoming year, prior to December 31, 2023.
- (2) After adoption of the budget resolution, the District may make the following changes: a) it may transfer appropriated monies between funds or between spending agencies within a fund, as determined by the original appropriation level; b) it may approve supplemental appropriations to the extent of revenues in excess of the estimated in the budget; c) it may approve emergency appropriations; and d) it may reduce appropriations for which originally estimated revenues are insufficient.
- (3) All appropriations lapse at year-end.

**B. TABOR Amendment**

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20; commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government. Any revenues earned in excess of the fiscal year spending limit must be refunded in the next fiscal year, unless voters approve retention of such excess revenue.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years. TABOR also requires local governments to establish an emergency reserve to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. The reserve is calculated at 3% or more of fiscal year spending. Fiscal year spending excludes bonded debt service and enterprise spending. The District has reserved \$900 which is the approximate required reserve at December 31, 2024.

On November 4, 2014, the District's voters approved the following TABOR related ballot questions:

- (1) To increase taxes \$50,000 annually and by such other amounts collected in each year thereafter from a mill levy imposed at a rate not to exceed 50.000 mills (the actual mill levy rate for any fiscal year to be adjusted downwards or upwards by the Board of Directors in its discretion) to pay the District's administration, operations, maintenance, capital improvement and other expenses without limitation.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**III. Stewardship, Compliance, and Accountability (continued)**

**B. TABOR Amendment (continued)**

(2) To increase debt \$35,000,000 with a total repayment cost of \$287,000,000 and to increase taxes \$41,300,000 annually, or by such lesser annual amount as may be necessary to pay the District's debt; such debt issued or incurred for the purpose of paying, reimbursing, or financing all or any part of the costs of designing, acquiring, construction, installing, completing, equipping and otherwise providing improvements and programs for the following (each approved separately for debt of \$35,000,000):

- Parks and recreation
- Stormwater management system
- Streets, roadways and related landscaping
- Potable water system
- Wastewater system
- Transportation system
- Traffic and safety controls
- Mosquito control
- Fire protection
- Refunding, paying, or defeasing, in whole or in part, bonds, notes, or other financial obligations of the District
- Obligations under one or more Intergovernmental Agreements with the State or any political subdivisions of the State

And all extensions of and improvements to such facilities within and without the boundaries of the District; such debt to bear interest at a net effective interest rate not in excess of 18% per annum.

(3) To authorize collection, retention and spending of any and all amounts annually from any revenue sources whatsoever (including without limitation any revenues from ad valorem property taxes, tax, specific ownership taxes, fees, rates, toll, penalties, or charges, state, federal and private grants and gifts, or any other source).

All debt and tax increases constitute voter-approved revenue changes and the proceeds of such and investment income thereon are to be collected and spent by the District without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution or any other law, and without limiting in any year the amount of other revenues that may be collected and spent by the District.

At December 31, 2024, the District had authorized but unissued debt totaling \$385,000,000.

The District's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**IV. Detailed Notes on all Funds**

**A. Deposits and Investments**

The deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). The FDIC insures the first \$250,000 of the District's deposits at each financial institution. Deposit balances over \$250,000 are collateralized as required by PDPA. The carrying amount of the District's demand deposits was \$0 at year end.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments, and entities such as the District, may invest which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contract
- Local government investment pools

*Interest Rate Risk.* As a means of limiting its exposure to interest rate risk, the District has invested primarily in COLOTRUST. Funds in COLOTRUST can be withdrawn without notice or penalty.

*Credit Risk.* The District's investment policy limits investments to those authorized by State statutes. The District's general investment policy is to apply the prudent-person rule: investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

*Concentration of Credit Risk.* The District diversifies its investments by security type and institution. Financial institutions holding District funds must provide the District a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**IV. Detailed Notes on all Funds (continued)**

**A. Deposits and Investments (continued)**

At December 31, 2024, the District had no unrealized gains or losses. The District had the following cash and investments with the following maturities:

| <u>Type</u>             | <u>Rating</u> | <u>Carrying Amount</u> | <u>Maturities</u>         |                             |
|-------------------------|---------------|------------------------|---------------------------|-----------------------------|
|                         |               |                        | <u>Less Than One Year</u> | <u>Less Than Five Years</u> |
| <i>Investment Pool:</i> |               |                        |                           |                             |
| Colotrust               | AAAm          | 350                    | 350                       | -                           |
|                         |               | <u>350</u>             | <u>350</u>                | <u>-</u>                    |

At December 31, 2024, the District had the following recurring fair value measurements:

| <u>Investments Measured at Net Asset Value</u> | <u>Amount</u> |
|--|---------------|
| Colotrust                                      | 350           |
| <b>Total</b>                                   | <u>350</u>    |

The District's Investment Pool represents investments in COLOTRUST. The net asset value of the pool is determined by the pool's share price. The District has no regulatory oversight for the pool. At December 31, 2024, the District's investments in COLOTRUST were 100% of the District's investment portfolio.

The District had invested \$350 in the Colorado Local Government Liquid Asset Trust (the "Trust"). The Trust is an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund, measured at net asset value, and each share is equal in value to \$1.00. Investments consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**IV. Detailed Notes on all Funds (continued)**

**B. Long-term Obligations**

**1. Developer Advances**

On December 4, 2018, the District entered into two agreements with Abrika Properties, LLC (the “Developer”). Per the agreements, the Developer, in its sole discretion, may but shall not be obligated to in any manner, advance sums as requested from time to time by the District within 45 days after end of each fiscal year during the term of the agreements. If the District receives bond proceeds or has other legally available revenue, then the District will reimburse the Developer from such available sources for all amounts actually advanced, together with interest at 8.0% per annum. The agreements’ term shall end on the earlier date that all reimbursable advances and any interest thereon have been paid in full or 40 years. Advances under the individual agreements are for the following:

*Advance, Acquisition and Reimbursement Agreement* – for Capital Advances to pay the costs of public improvements.

*Operating Reimbursement Agreement* – for Operating Advances, together with advances prior the agreement for organizational and operating expenses, to pay any future operating, maintenance, and/or administrative expenses.

**2. General Obligation Bonds, Series 2023**

The District issued \$13,250,000 of limited tax general obligation bonds on June 15, 2023, with annual interest rates of 8.00%. Interest is payable December 1, 2023 through 2039. The principal is payable on December 1 beginning in 2034 and matures in various increments through 2039. The proceeds of these bonds were used to finance public improvements through Haymeadow Metropolitan District No. 6 (see note V.A.) The Bonds constitute limited tax obligations of the District. The bonds are to be paid solely from the Pledged Revenue.

*Senior Capital Pledge Agreement:* As part of the issuance, the District entered into a Senior Capital Pledge Agreement, dated June 1, 2023 with the Haymeadow Metropolitan District’s No.1 through 4 (the “Neighborhood Districts”). The Senior Capital Pledge Revenue agreement calls for each district to impose an annual mill levy sufficient to fund the Series 2023 Bonds, up to 50 mills. This agreement terminates once the bonds have been fully repaid, or in December 2061, whichever is earlier.

*Subordinate Capital Pledge Agreement:* As part of the issuance, the District entered into a Senior Capital Pledge Agreement, dated June 1, 2023 with the Neighborhood Districts. The Subordinate Capital Pledge Revenue agreement calls for each district to impose an annual mill levy sufficient to fund subordinate debt, on top of the Senior Capital Pledge, not to exceed 50 mills in total. This agreement terminates once (i) the subordinate debt has been fully repaid, or (ii) December 31, of the year forty years from the date of issuance of the subordinate obligations.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**IV. Detailed Notes on all Funds (continued)**

**B. Long-term Obligations (continued)**

**2. General Obligation Bonds, Series 2023 (continued)**

*Junior Capital Pledge Agreement:* As part of the issuance, the District entered into a Junior Capital Pledge Agreement, dated June 1, 2023 with the Neighborhood Districts. The Junior Capital Pledge Revenue agreement calls for each district to impose an annual mill levy sufficient to fund junior debt, on top of the Subordinate and Senior Capital Pledge, not to exceed 50 mills in total. This agreement terminates once (i) the junior debt has been fully repaid, or (ii) December 31, of the year forty years from the date of issuance of the junior obligations.

The Indenture of Trust details the flow of funds as follows:

- i. To the Trustee in an amount sufficient to pay Trustee Fees
- ii. To the auditors in an amount sufficient to pay for the annual audit
- iii. To the Bond Fund to pay for mandatory redemptions of principal and interest
- iv. To the reserve fund
- v. To fund principal and interest payments on subordinate debt
- vi. To fund principal and interest payments on junior debt
- vii. To the service district

**3. Annual Debt Service Requirements**

The District had the following annual debt service requirements for the general obligations bonds:

|             | <u>Principal</u>  | <u>Interest</u>   | <u>Total</u>      |
|-------------|-------------------|-------------------|-------------------|
| 2025        | -                 | 1,060,000         | 1,060,000         |
| 2026        | -                 | 1,060,000         | 1,060,000         |
| 2027        | -                 | 1,060,000         | 1,060,000         |
| 2028        | -                 | 1,060,000         | 1,060,000         |
| 2029        | -                 | 1,060,000         | 1,060,000         |
| 2030 - 2034 | 1,614,000         | 5,300,000         | 6,914,000         |
| 2035 - 2039 | 11,636,000        | 2,597,920         | 14,233,920        |
|             | <u>13,250,000</u> | <u>13,197,920</u> | <u>26,447,920</u> |

**4. Changes in Long-Term Debt**

The District had the following changes in debt for the year ended December 31, 2024.

|                            | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> | <u>Due Within One Year</u> |
|----------------------------|--------------------------|------------------|------------------|-----------------------|----------------------------|
| Developer advances         | 296,500                  | -                | -                | 296,500               | -                          |
| Bonds payable, series 2023 | 13,250,000               | -                | -                | 13,250,000            | -                          |
| <b>Total</b>               | <u>13,546,500</u>        | <u>-</u>         | <u>-</u>         | <u>13,546,500</u>     | <u>-</u>                   |

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**V. Other Information**

**A. Intergovernmental Agreement**

On December 5, 2018 the District entered into an intergovernmental agreement with Haymeadow Metropolitan District Nos. 1 through No. 4 (each individually referred to as a "Neighborhood District" and with the District collectively referred to as the "Neighborhood Districts") and Haymeadow Metropolitan District No. 6 (the "Service District"). The public improvements are described within and all terms of this agreement are subject to provisions in the Consolidated Service Plan, as amended, and the Annexation and Development Agreement (the "ADA"), both approved by the Town of Eagle in 2014. The Town approved the amended Service Plan in 2022.

Under the agreement, the Districts shall work diligently to implement the Service Plan and ADA. The Service District will develop a financing plan and the Neighborhood Districts will work cooperatively to implement the financing plan in such a way as to enable the District to construct, operate and maintain the public improvements.

The Service District is responsible for the design, acquisition, installation, construction, operation and maintenance of certain infrastructure for streets, potable and non-potable water, sewer and storm drainage, recreation trails and associated parking within the Neighborhood Districts. Development within the Neighborhood Districts is anticipated to proceed in phases subject to Town review and approval, and construction of the public improvements will be completed in phases as development and need for service necessitates.

The Neighborhood Districts shall issue limited tax general obligation debt to finance the construction and installation of the public improvements, through bonds or other instruments, at the direction of the Service District. The Neighborhood Districts shall not incur any debt of any type or kind whatsoever without the consent of the Service District, and all debt incurred by the Neighborhood Districts shall be used for the purpose of financing the installation of the public improvements at the direction of the Service District.

The Neighborhood Districts shall impose an ad valorem tax on property within each Neighborhood District in such amount as determined by the Service District sufficient to cover ongoing operations and maintenance costs of the public improvements. Each Neighborhood District shall pay to the Service District all revenue raised from any and all operational mill levies assessed by the Neighborhood Districts in order to offset the operating expenses incurred by the Service District for the provision of services to property within the Service Area. The Neighborhood Districts shall not encumber any of the operational revenues without the prior consent of the Service District.

Except for revenue pledged to debt, the Neighborhood Districts shall assign all revenue raised from all sources to the Service District in order to offset the expenses of operating and maintaining the public improvements. The Neighborhood Districts shall not retain, appropriate, expend, pledge or otherwise encumber any portion of such revenues for any other purpose, and all of such revenues and monies shall be immediately transferred and paid to the Service District.

The public improvements constructed hereunder shall be conveyed to the Town, the Service District or a homeowner's association upon Bill of Sale. The Service District shall provide the operations and maintenance services and maintain necessary insurance for the public improvements in a manner deemed appropriate by the Neighborhood Districts. The Neighborhood Districts shall have no direct responsibility for operations or maintenance of such public improvements.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**V. Other Information (continued)**

**A. Intergovernmental Agreement (continued)**

During 2024, the District paid \$1,066 to the Service District as Service Fees. The District is owed Capital Obligations from the other Neighborhood District's of \$10,600,000 as of December 31, 2024.

**B. Risk Management**

**Colorado Special Districts Property and Liability Pool**

Except as provided within the Colorado Governmental Immunity Act, the District may be exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; or injuries to employees. The District is insured for such risks as a member of the Colorado Special Districts Property and Liability Pool ("Pool"). The Pool is an organization created by intergovernmental agreement to provide property and general liability, automobile physical damage and liability, public officials liability and boiler and machinery coverage to its members. The Pool provides coverage for property claims up to the values declared and liability coverage for claims up to \$1,000,000. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public official's coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

A summary of audited statutory basis financial information for the Pool (the latest audited information available) is at: <https://csdpool.org/financials>

**C. Related Parties**

The Developer's representatives make up the majority of the members of the board of Directors. As of December 31, 2024 the District owes the developer \$296,500 in developer advances plus \$36,717 of accrued interest on developer advances.

**Haymeadow Metropolitan District No. 5**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**VI. Subsequent Events**

**A. Amended and Restated Capital Pledge Agreements**

On February 12, 2025, Haymeadow Metropolitan District No. 5 (the "Issuing District"), along with Haymeadow Metropolitan District Nos. 2, 3, 4, and 6, and BOKF, N.A. (the "Trustee"), executed the Amended and Restated Senior Capital Pledge Agreement, Subordinate Capital Pledge Agreement, and Junior Capital Pledge Agreement (together the "Amended Agreements"). This agreements amends and restates the Capital Pledge Agreements dated June 1, 2023, and is effective as of February 12, 2025. The Amended Agreements were executed concurrently with the First Supplemental Indenture of Trust (Senior) dated February 12, 2025, which supplements the original Indenture of Trust (Senior) dated June 1, 2023, under which the Issuing District issued its Limited Tax General Obligation Bonds, Series 2023 (the "2023 Senior Bonds") in the aggregate principal amount of \$13,250,000.

The amendments release Haymeadow Metropolitan District No. 1 ("District No. 1") from its obligation to pledge ad valorem property tax revenues to the Issuing District for the repayment of the 2023 Senior Bonds and any future Additional Senior Obligations. As a result, the "Taxing Districts" responsible for pledging revenue are now limited to the Issuing District and Districts Nos. 2, 3, and 4.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Haymeadow Metropolitan District No. 5**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**For the Year Ended December 31, 2024**  
**With Comparative Amounts for the Year Ended December 31, 2023**

|   | 2024                          |         | Final Budget<br>Variance<br>Positive<br>(Negative) | 2023         |
|---|-------------------------------|---------|--|--------------|
|   | Original<br>& Final<br>Budget | Actual  |  | Actual       |
| <b>Revenues:</b>  |                               |         |  |              |
| Property taxes  | 3,609                         | 3,608   | (1)  | 2,406        |
| Specific ownership tax  | 162                           | 162     | -  | 137          |
| Investment income   | 28                            | 507     | 479  | 144          |
| Service fees from other districts                             | 4,000                         | -       | (4,000)  | -            |
| Other revenues  | 28,527                        | 24,354  | (4,173)  | -            |
| <b>Total Revenues</b>   | 36,326                        | 28,631  | (7,695)  | 2,687        |
| <b>Expenditures:</b>  |                               |         |  |              |
| General government:   |                               |         |  |              |
| Accounting and administration                                 | 4,000                         | 3,000   | 1,000  | -            |
| Service fees paid to Haymeadow<br>Metropolitan District No. 6 | 1,000                         | 1,066   | (66)   | 2,493        |
| Capital fees paid to Haymeadow<br>Metropolitan District No. 6 | -                             | -       | -  | 13,250,000   |
| Treasurer fees  | 108                           | 111     | (3)  | 73           |
| Contingency   | 5,000                         | -       | 5,000  | -            |
| Debt service:   |                               |         |  |              |
| Interest and fiscal changes                                   | 26,143                        | 25,905  | 238  | -            |
| Cost of issuance  | -                             | -       | -  | 294,755      |
| <b>Total Expenditures</b>                                     | 36,251                        | 30,082  | 6,169  | 13,547,321   |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b>  | 75                            | (1,451) | (1,526)  | (13,544,634) |
| <b>Other Financing Sources:</b>                               |                               |         |  |              |
| Proceeds from developer advances                              | -                             | -       | -  | 296,500      |
| Proceeds from bond issuance                                   | -                             | -       | -  | 13,250,000   |
| <b>Total Other Financing Sources</b>                          | -                             | -       | -  | 13,546,500   |
| <b>Net Change in Fund Balance</b>                             | 75                            | (1,451) | (1,526)  | 1,866        |
| <b>Fund Balance - Beginning</b>                               | 225                           | 2,091   | 1,866  | 225          |
| <b>Fund Balance - Ending</b>                                  | 300                           | 640     | 340  | 2,091        |

**Haymeadow Metropolitan District No. 6**

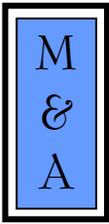
**Financial Statements  
December 31, 2024**



**Haymeadow Metropolitan District No. 6  
Financial Statements  
December 31, 2024**

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# MCMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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## INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors  
Haymeadow Metropolitan District No. 6  
Eagle, Colorado**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of Haymeadow Metropolitan District No. 6 (the "District"), as of and for the year ended December 31, 2024, which collectively comprise the District's basic financial statements as listed in the Table of Contents, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the District, as of December 31, 2024 and the respective changes in financial position and, where applicable, cash flows thereof and for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

*Member: American Institute of Certified Public Accountants*

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of Directors**  
**Haymeadow Metropolitan District No. 6**  
**Eagle, Colorado**

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis in Section B be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of Directors**  
**Haymeadow Metropolitan District No. 6**  
**Eagle, Colorado**

***Required Supplementary Information (continued)***

The budgetary comparison information in section E is not a required part of the basic financial statements but is supplementary information required by U.S. GAAP. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund budgetary comparison information listed in the accompanying table of contents in Section F are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information in Section F are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information in Section F is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



**McMahan and Associates, L.L.C.**  
**Avon, Colorado**  
**July 9, 2025**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

## **Haymeadow Metropolitan District No. 6**

### **Management's Discussion and Analysis December 31, 2024**

As management of Haymeadow Metropolitan District No. 6 (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2024.

#### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are composed of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all the District's assets, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The governmental activity of the District is primarily financing the construction of the infrastructure within Haymeadow Metropolitan District Nos. 1-5.

The government-wide financial statements can be found on pages C1 and C2 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District currently has two funds: the General Fund, which is a governmental fund, and the Water Fund, which is a business-type activity fund.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. A reconciliation of the fund balance as reported in the governmental funds to the net position reported in the government-wide financial statements and a reconciliation of the net change in fund balance to the change in net position have been provided to facilitate the comparison between governmental funds and governmental activities.

The fund's financial statements and reconciliation to the statement of net position and statement of activities are contained on pages C3 and C5 of the report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages D1 through D13 of this report.

**Government-wide Financial Analysis**

The following table shows condensed financial information derived from the government-wide financial statements for the years ended December 31, 2024 and 2023:

|   | 2024                    |                          |                  | 2023                    |                          |                   |
|---|-------------------------|--------------------------|------------------|-------------------------|--------------------------|-------------------|
|   | Governmental Activities | Business-type Activities | Total            | Governmental Activities | Business-type Activities | Total             |
| <b>Assets:</b>                                    |                         |                          |                  |                         |                          |                   |
| Current assets                                    | 420,834                 | 94,203                   | 515,037          | 850,794                 | 0                        | 850,794           |
| Capital assets                                    | 2,363,688               | 0                        | 2,363,688        | 3,721,344               | 0                        | 3,721,344         |
| <b>Total Assets</b>                               | <b>2,784,522</b>        | <b>94,203</b>            | <b>2,878,725</b> | <b>4,572,138</b>        | <b>0</b>                 | <b>4,572,138</b>  |
| <b>Liabilities:</b>                               |                         |                          |                  |                         |                          |                   |
| Current Liabilities                               | 341,905                 | 0                        | 341,905          | 2,692,418               | 0                        | 2,692,418         |
| Long-term liabilities (including current portion) | 3,092,291               | 0                        | 3,092,291        | 0                       | 0                        | 0                 |
| <b>Total Liabilities</b>                          | <b>3,434,196</b>        | <b>0</b>                 | <b>3,434,196</b> | <b>2,692,418</b>        | <b>0</b>                 | <b>2,692,418</b>  |
| <b>Net Position:</b>                              |                         |                          |                  |                         |                          |                   |
| Net investment in capital assets                  | (603,458)               | 0                        | (603,458)        | 1,756,048               | 0                        | 1,756,048         |
| Restricted  | 117,754                 | 0                        | 117,754          | 858,736                 | 0                        | 858,736           |
| Unrestricted                                      | (163,970)               | 94,203                   | (69,767)         | (735,064)               | 0                        | (735,064)         |
| <b>Total Net Position</b>                         | <b>(649,674)</b>        | <b>94,203</b>            | <b>(555,471)</b> | <b>1,879,720</b>        | <b>0</b>                 | <b>1,879,720</b>  |
| <b>Revenues:</b>                                  |                         |                          |                  |                         |                          |                   |
| <b>Program revenues:</b>                          |                         |                          |                  |                         |                          |                   |
| Charges for services                              | 203,964                 | 10,450                   | 214,414          | 23,102                  | 0                        | 23,102            |
| Grants and contributions                          | 0                       | 105,488                  | 105,488          | 35,478                  | 0                        | 35,478            |
| <b>General revenues:</b>                          |                         |                          |                  |                         |                          |                   |
| Capital fees                                      | 0                       | 0                        | 0                | 13,250,000              | 0                        | 13,250,000        |
| Interest and other revenue                        | 3,665                   | 0                        | 3,665            | 16,295                  | 0                        | 16,295            |
| <b>Total revenues</b>                             | <b>207,629</b>          | <b>115,938</b>           | <b>323,567</b>   | <b>13,324,875</b>       | <b>0</b>                 | <b>13,324,875</b> |
| <b>Expenses:</b>                                  |                         |                          |                  |                         |                          |                   |
| General Government                                | 2,432,334               | 0                        | 2,432,334        | 347,027                 | 0                        | 347,027           |
| Public works                                      | 186,481                 |                          | 186,481          |                         |                          |                   |
| Water Activity operations                         | 0                       | 56,735                   | 56,735           | 0                       | 0                        | 0                 |
| Interest on General Long Term Debt                | 83,206                  | 0                        | 83,206           | 603,306                 | 0                        | 603,306           |
| <b>Total expenses</b>                             | <b>2,702,021</b>        | <b>56,735</b>            | <b>2,758,756</b> | <b>950,333</b>          | <b>0</b>                 | <b>950,333</b>    |
| Change in net position before transfers           | (2,494,392)             | 59,203                   | (2,435,189)      | 12,374,542              | 0                        | 12,374,542        |
| Transfers   | (35,000)                | 35,000                   | 0                | 0                       | 0                        | 0                 |
| Net position January 1                            | 1,879,718               | 0                        | 1,879,718        | (10,494,822)            | 0                        | (10,494,822)      |
| Net position December 31                          | (649,674)               | 94,203                   | (555,471)        | 1,879,720               | 0                        | 1,879,720         |

**Government-wide Financial Analysis.** The major activity for 2024 was continued infrastructure construction for Haymeadow Subdivision Filing 1. The general government expenses and corresponding change in net position are primarily comprised of the transfer of infrastructure assets, mostly constructed in prior years, to the Town of Eagle.

**Financial Analysis of the District's Funds**

As mentioned earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported an ending fund balance of \$(649,674).

**Budget variances in the General Fund.** The General Fund expenditures were less than budgeted mainly due to deferred capital project construction. The budget/actual/variance schedule can be seen on Page E1 of the report.

**Budget variances in the Water Fund.** The Water Fund expenditures were less than budgeted mainly due to budgeted funds for repairs and maintenance that were not needed. The budget/actual/variance schedule can be seen on Page F1 of the report.

**Capital assets.** The District's total capital assets before depreciation decreased to \$2,590,923 due to the conveyance of public improvements to the Town of Eagle. Additional information related to the capital assets is reflected in Note B on Page D9 of the financial statements.

**Request for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Marchetti & Weaver, LLC 28 2<sup>nd</sup> St., Unit 213, Edwards, CO 81632, or you may call (970) 926-6060.

**GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**Haymeadow Metropolitan District No. 6**  
**Statement of Net Position**  
**December 31, 2024**

|   | <b>Governmental<br/>Activities</b> | <b>Business-type<br/>Activities</b> | <b>Total</b>     |
|---|------------------------------------|-------------------------------------|------------------|
| <b>Assets:</b>  |                                    |                                     |                  |
| Cash and equivalents  | -                                  | 13,753                              | 13,753           |
| Restricted cash - TOE   | 79,854                             | -                                   | 79,854           |
| Accounts receivable   | -                                  | 10,450                              | 10,450           |
| Internal balances   | (70,000)                           | 70,000                              | -                |
| Due from developer  | 325,000                            | -                                   | 325,000          |
| Due from other governments  | 46                                 | -                                   | 46               |
| Prepaid expenses  | 85,934                             | -                                   | 85,934           |
| Capital assets, net of accumulated depreciation, where applicable | 2,363,688                          | -                                   | 2,363,688        |
| <b>Total Assets</b>   | <b>2,784,522</b>                   | <b>94,203</b>                       | <b>2,878,725</b> |
| <b>Liabilities:</b>   |                                    |                                     |                  |
| Accounts payable  | 315,212                            | -                                   | 315,212          |
| Retainage payable   | 26,693                             | -                                   | 26,693           |
| Accrued interest payable  | 151,838                            | -                                   | 151,838          |
| Developer advances - Due in more than one year                    | 2,940,453                          | -                                   | 2,940,453        |
| <b>Total Liabilities</b>  | <b>3,434,196</b>                   | <b>-</b>                            | <b>3,434,196</b> |
| <b>Net Position:</b>  |                                    |                                     |                  |
| Invested in capital assets, net of related debt                   | (603,458)                          | -                                   | (603,458)        |
| Restricted for emergencies  | 37,900                             | -                                   | 37,900           |
| Restricted for public improvements                                | 79,854                             | -                                   | 79,854           |
| Unrestricted  | (163,970)                          | 94,203                              | (69,767)         |
| <b>Total Net Position</b>   | <b>(649,674)</b>                   | <b>94,203</b>                       | <b>(555,471)</b> |



**Haymeadow Metropolitan District No. 6**  
**Balance Sheet**  
**December 31, 2024**

|  | <b>General<br/>Fund</b> |
|--|-------------------------|
| <b>Assets:</b>   |                         |
| Restricted cash - TOE  | 79,854                  |
| Due from (to) other funds  | (70,000)                |
| Due from developer   | 325,000                 |
| Due from other governments   | 46                      |
| Prepaid expenditures   | 85,934                  |
| <b>Total Assets</b>  | <b>420,834</b>          |
| <br><b>Liabilities:</b>  |                         |
| Accounts payable and accrued liabilities                                       | 315,212                 |
| Retainage payable  | 26,693                  |
| <b>Total Liabilities</b>   | <b>341,905</b>          |
| <br><b>Fund Balance</b>  |                         |
| Nonspendable   | 85,934                  |
| Restricted for emergencies   | 37,900                  |
| Restricted for public improvements   | 79,854                  |
| Unassigned   | (124,759)               |
| <b>Total Fund Balance</b>  | <b>78,929</b>           |
| <b>Total Liabilities, Deferred Inflows<br/>of Resources, and Fund Balances</b> | <b>420,834</b>          |

**Haymeadow Metropolitan District No. 6  
 Reconciliation of Total Governmental Fund Balances  
 To Net Position of Governmental Activities  
 December 31, 2024**

---

|  |                  |                         |
|--|------------------|-------------------------|
| <b>Total Governmental Fund Balances</b>  |                  | 78,929                  |
| <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p> |                  |                         |
| Capital assets   | 2,590,923        |                         |
| Less accumulated depreciation  | <u>(227,235)</u> |                         |
| Total  |                  | 2,363,688               |
| <p>Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the funds.</p>       |                  |                         |
| Developer advances   | (2,940,453)      |                         |
| Accrued interest on developer advances   | <u>(151,838)</u> |                         |
| Total  |                  | <u>(3,092,291)</u>      |
| <b>Net Position of Governmental Activities</b>   |                  | <u><u>(649,674)</u></u> |

**Haymeadow Metropolitan District No. 6  
Statement of Revenues, Expenditures and  
Changes in Fund Balance  
For the Year Ended December 31, 2024**

|  | <b>General<br/>Fund</b> |
|--|-------------------------|
| <b>Revenues:</b>   |                         |
| Investment income  | 3,665                   |
| Service fees from other districts                            | 10,808                  |
| Development fees   | 193,156                 |
| <b>Total Revenues</b>  | <b>207,629</b>          |
| <b>Expenditures:</b>   |                         |
| General government:  |                         |
| Accounting and administration                                | 71,661                  |
| Elections  | 314                     |
| Audit fees   | 18,000                  |
| Insurance  | 6,192                   |
| Legal  | 66,664                  |
| Office overhead  | 4,388                   |
| Public works:  |                         |
| Landscape and irrigation maintenance                         | 177,376                 |
| Trail and path maintenance                                   | 9,105                   |
| Debt service:  |                         |
| Reimbursements on developer advances                         | 196,344                 |
| Interest on developer advances                               | 534,676                 |
| Capital outlay   | 907,458                 |
| <b>Total Expenditures</b>                                    | <b>1,992,178</b>        |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(1,784,549)</b>      |
| <b>Other Financing Sources (Uses):</b>                       |                         |
| Proceeds from developer advances                             | 1,171,500               |
| Transfers from (to) other funds                              | (35,000)                |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>1,136,500</b>        |
| <b>Net Change in Fund Balance</b>                            | <b>(648,049)</b>        |
| <b>Fund Balances - Beginning</b>                             | <b>726,978</b>          |
| <b>Fund Balances - Ending</b>                                | <b>78,929</b>           |

**Haymeadow Metropolitan District No. 6  
 Reconciliation of the Statement of Revenues, Expenditures  
 and Changes in Fund Balances of Governmental Funds  
 to the Statement of Activities  
 For the Year Ended December 31, 2024**

---

|  |           |
|--|-----------|
| <b>Net Change in Fund Balances of Governmental Funds</b> | (648,049) |
|--|-----------|

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense:

|                      |                 |           |
|----------------------|-----------------|-----------|
| Capital additions    | 1,325,034       |           |
| Depreciation expense | <u>(64,354)</u> |           |
| Total                |                 | 1,260,680 |

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, contributions, donations) is to increase (decrease) net position:

|                               |                    |             |
|-------------------------------|--------------------|-------------|
| Gain (loss) on sale of assets | <u>(2,618,336)</u> | (2,618,336) |
|-------------------------------|--------------------|-------------|

The issuance of long-term debt (e.g., bonds, notes, and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also governmental funds reflect the effects of other items when debt is issued, whereas these amounts are deferred and amortized in the statement of activities:

|  |                |                  |
|--|----------------|------------------|
| Proceeds from developer advances       | (1,171,500)    |                  |
| Reimbursements on developer advances   | 196,344        |                  |
| Interest accrued on developer advances | (83,207)       |                  |
| Interest repaid on developer advances  | <u>534,676</u> |                  |
| Total                                  |                | <u>(523,687)</u> |

|  |                           |
|--|---------------------------|
| <b>Change in Net Position of Governmental Activities</b> | <u><u>(2,529,392)</u></u> |
|--|---------------------------|

**Haymeadow Metropolitan District No. 6  
Statement of Net Position  
Proprietary Funds  
December 31, 2024**

|  | <b>Water<br/>Fund</b> |
|--|-----------------------|
| <b>Assets:</b>   |                       |
| <b>Current Assets:</b>   |                       |
| Cash and equivalents   | 13,753                |
| Accounts receivable  | 10,450                |
| Due from (to) other funds                                      | 70,000                |
| <b>Total Current Assets</b>                                    | <b>94,203</b>         |
| <b>Total Assets</b>  | <b>94,203</b>         |
| <b>Liabilities:</b>  |                       |
| <b>Current Liabilities:</b>                                    |                       |
| Accounts payable   | -                     |
| <b>Total Current Liabilities</b>                               | <b>-</b>              |
| <b>Total Liabilities and<br/>Deferred Inflows of Resources</b> | <b>-</b>              |
| <b>Net Position:</b>   |                       |
| Unrestricted   | 94,203                |
| <b>Total Net Position</b>                                      | <b>94,203</b>         |

**Haymeadow Metropolitan District No. 6  
Statement of Revenues, Expenses and Changes  
in Net Position - Proprietary Funds  
For the Year Ended December 31, 2024**

|  | <b>Water<br/>Fund</b> |
|--|-----------------------|
| <b>Operating Revenues:</b>               |                       |
| Charges for fees and services            | 10,450                |
| <b>Total Operating Revenues</b>          | 10,450                |
| <b>Operating Expenses:</b>               |                       |
| Plant operator                           | 5,115                 |
| Repairs and maintenance                  | 51,481                |
| Utilities                                | 139                   |
| <b>Total Operating Expenses</b>          | 56,735                |
| <b>Operating Income (Loss):</b>          | (46,285)              |
| <b>Contributions and Transfers:</b>      |                       |
| Tap fees                                 | 105,488               |
| Transfer in                              | 35,000                |
| <b>Total Contributions and Transfers</b> | 140,488               |
| <b>Change in Net Position</b>            | 94,203                |
| <b>Total Net Position - Beginning</b>    | -                     |
| <b>Total Net Position - Ending</b>       | 94,203                |

**Haymeadow Metropolitan District No. 6**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2024**

|  | <b>Water<br/>Fund</b> |
|--|-----------------------|
| <b>Cash Flows from Operating Activities:</b>   |                       |
| Cash received from customers and others  | -                     |
| Cash payments for goods and services   | (56,735)              |
| <b>Net Cash (Used) by Operating Activities</b>   | <b>(56,735)</b>       |
| <b>Cash Flows from Non-Capital Financing Activities:</b>   |                       |
| Cash transfers with other funds  | (35,000)              |
| <b>Net Cash Provided by Non-Capital Financing Activities</b>                                       | <b>(35,000)</b>       |
| <b>Cash Flows from Capital and Related Financing Activities:</b>                                   |                       |
| Tap fees received  | 105,488               |
| <b>Net Cash Provided by Capital and Related Financing Activities</b>                               | <b>105,488</b>        |
| <b>Net Change in Cash</b>  | 13,753                |
| <b>Cash and Investments - Beginning</b>  | -                     |
| <b>Cash and Investments - Ending</b>   | <b>13,753</b>         |
| <b>Reconciliation of Operating (Loss) to<br/>Net Cash Provided by Operating Activities:</b>        |                       |
| Operating (loss)   | (46,285)              |
| <b>Adjustments to reconcile operating (loss) to net<br/>cash provided by operating activities:</b> |                       |
| Depreciation   |                       |
| (Increase) in accounts receivable  | (10,450)              |
| <b>Total Adjustments</b>   | <b>(10,450)</b>       |
| <b>Net Cash (Used) by Operating Activities</b>   | <b>(56,735)</b>       |

**NOTES TO THE FINANCIAL STATEMENTS**

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**

**I. Summary of Significant Accounting Policies**

Haymeadow Metropolitan District No. 6 (the "District") was organized on November 17, 2014 as a quasi-municipal corporation and political subdivision of the State of Colorado. The District was formed primarily to finance, construct, operate, and maintain the basic public infrastructure for Haymeadow Metropolitan District Nos. 1 through No. 5 (each individually referred to as a "Neighborhood District") in an area of approximately 660 acres of land within Eagle, Colorado.

The District's financial statements are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP used by the District are discussed below.

**A. Reporting Entity**

The District is governed by an elected Board which is responsible for setting policy, appointing administrative personnel and adopting an annual budget in accordance with the provisions of the Colorado Special District Act.

The reporting entity consists of (a) the primary government; i.e., the District, and (b) organizations for which the District is financially accountable. The District is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits, to, or to impose specific financial burdens on, the District. Consideration is also given to other organizations which are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the District. Organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

Based on the criteria discussed above, the District is not financially accountable for any other entity, nor is the District a component unit of any other government.

**B. Government-wide and Fund Financial Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

**1. Government-wide Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**B. Government-wide and Fund Financial Statements (continued)**

**1. Government-wide Financial Statements (continued)**

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*.

**2. Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The fund focus is on current available resources and budget compliance.

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The District reports the following proprietary funds:

The *Water and Fund* accounts for the activities of the water operations.

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

**1. Long-term Economic Focus and Accrual Basis**

Both governmental and business-type activities in the government-wide financial statements and the proprietary fund financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)**

**2. Current Financial Focus and Modified Accrual Basis**

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

**D. Financial Statement Accounts**

**1. Cash, Cash Equivalents, and Investments**

Cash and cash equivalents are defined as deposits that can be withdrawn at any time without notice or penalty and investments with maturities of three months or less.

Investments are stated at net asset value. The change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. The District's investment policy is detailed in note IV.A.

**2. Receivables**

Receivables are reported net of an allowance for uncollectible accounts. However, no allowance for uncollectible accounts has been established, as the District considers all accounts to be collectible.

**3. Capital Assets**

Capital assets, which includes design and initial construction of public infrastructure are reported in the government-wide financial statements. The District defines capital assets as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

Capital expenditures for projects are capitalized as projects are constructed. Depreciation is computed using the straight-line method over the following useful lives:

| Asset                | Life    |
|----------------------|---------|
| Water infrastructure | 20 - 40 |
| Sewer infrastructure | 40      |
| Streets              | 20      |
| Equipment            | 10      |
| Parks and recreation | 15 - 40 |

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**4. Long-term Obligations**

In the government-wide financial statements, long-term obligations are reported as a liability in the applicable governmental activities statement of net position.

**5. Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The District doesn't have any items that qualify for reporting in deferred outflows or inflows at December 31, 2024.

**6. Fund Balance**

The District classifies governmental fund balances as follows:

*Nonspendable* - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.

*Restricted* – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

*Committed* – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the Board of Directors.

*Assigned* – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. Fund balance may be assigned by the Board of Directors or its management designee.

*Unassigned* - includes residual positive fund balance within the General Fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**6. Fund Balance (continued)**

The District uses restricted amounts first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the District first uses committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The District does not have a formal minimum fund balance policy. However, the District's budget includes a calculation of a targeted reserve position and management reports the targeted amount annually to Board of Directors.

**E. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the District's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

**II. Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

In the fall of each year, the District's Board of Directors formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Local Government Budget Law of Colorado. The budgets for the funds are adopted on a basis consistent with generally accepted accounting principles ("GAAP").

- (1) After a required publication of "Notice of Proposed Budget" and a public hearing, the District adopted the proposed budget and an appropriating resolution, which legally appropriated expenditures for the upcoming year, prior to December 31, 2023.
- (2) After adoption of the budget resolution, the District may make the following changes: a) it may transfer appropriated monies between funds or between spending agencies within a fund, as determined by the original appropriation level; b) it may approve supplemental appropriations to the extent of revenues in excess of the estimated in the budget; c) it may approve emergency appropriations; and d) it may reduce appropriations for which originally estimated revenues are insufficient.
- (3) All appropriations lapse at year-end.

Changes enacted by the Colorado Legislature delayed the Certification of County tax rolls. In November 2023, a short term property tax solution was passed during a special session, allowing Counties an extension to December 29, 2023 to provide final assessed valuations. The deadlines for the mill levy certifications was extended from December 15, 2023 to January 5, 2024.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**II. Stewardship, Compliance, and Accountability (continued)**

**B. TABOR Amendment (continued)**

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20; commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government. Any revenues earned in excess of the fiscal year spending limit must be refunded in the next fiscal year, unless voters approve retention of such excess revenue.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

TABOR also requires local governments to establish an emergency reserve to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. The reserve is calculated at 3% or more of fiscal year spending. Fiscal year spending excludes bonded debt service and enterprise spending. The District has reserved \$37,900 which is the approximate required reserve at December 31, 2024.

On November 4, 2014, the District's voters approved the following TABOR related ballot questions:

- (1) To increase taxes \$50,000 annually and by such other amounts collected in each year thereafter from a mill levy imposed at a rate not to exceed 50.000 mills (the actual mill levy rate for any fiscal year to be adjusted downwards or upwards by the Board of Directors in its discretion) to pay the District's administration, operations, maintenance, capital improvement and other expenses without limitation.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**II. Stewardship, Compliance, and Accountability (continued)**

**B. TABOR Amendment (continued)**

(2) To increase debt \$35,000,000 with a total repayment cost of \$287,000,000 and to increase taxes \$41,300,000 annually, or by such lesser annual amount as may be necessary to pay the District's debt; such debt issued or incurred for the purpose of paying, reimbursing, or financing all or any part of the costs of designing, acquiring, construction, installing, completing, equipping and otherwise providing improvements and programs for the following (each approved separately for debt of \$35,000,000):

- Parks and recreation
- Stormwater management system
- Streets, roadways and related landscaping
- Potable water system
- Wastewater system
- Transportation system
- Traffic and safety controls
- Mosquito control
- Fire protection
- Refunding, paying, or defeasing, in whole or in part, bonds, notes, or other financial obligations of the District
- Obligations under one or more Intergovernmental Agreements with the State or any political subdivisions of the State

And all extensions of and improvements to such facilities within and without the boundaries of the District; such debt to bear interest at a net effective interest rate not in excess of 18% per annum.

(3) To authorize collection, retention and spending of any and all amounts annually from any revenue sources whatsoever (including without limitation any revenues from ad valorem property taxes, tax, specific ownership taxes, fees, rates, toll, penalties, or charges, state, federal and private grants and gifts, or any other source).

All debt and tax increases constitute voter-approved revenue changes and the proceeds of such and investment income thereon are to be collected and spent by the District without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution or any other law, and without limiting in any year the amount of other revenues that may be collected and spent by the District.

At December 31, 2024, the District had authorized but unissued debt totaling \$385,000,000.

The District's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**III. Detailed Notes on all Funds**

**A. Deposits and Investments**

The deposits are entirely covered by federal depository insurance (“FDIC”) or by collateral held under Colorado’s Public Deposit Protection Act (“PDPA”). The FDIC insures the first \$250,000 of the District’s deposits at each financial institution. Deposit balances over \$250,000 are collateralized as required by PDPA. The carrying amount of the District’s demand deposits was \$12,594 at year end.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments, and entities such as the District, may invest which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers’ acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contract
- Local government investment pools

*Interest Rate Risk.* As a means of limiting its exposure to interest rate risk, the District has invested primarily in COLOTRUST. Funds in COLOTRUST can be withdrawn without notice or penalty.

*Credit Risk.* The District’s investment policy limits investments to those authorized by State statutes. The District’s general investment policy is to apply the prudent-person rule: investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

*Concentration of Credit Risk.* The District diversifies its investments by security type and institution. Financial institutions holding District funds must provide the District a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository.

At December 31, 2024, the District had no unrealized gains or losses. The District had the following cash and investments with the following maturities:

| <u>Type</u>             | <u>Rating</u> | <u>Carrying Amount</u> | <u>Maturities</u>         |                             |
|-------------------------|---------------|------------------------|---------------------------|-----------------------------|
|                         |               |                        | <u>Less Than One Year</u> | <u>Less Than Five Years</u> |
| <i>Deposits:</i>        |               |                        |                           |                             |
| Checking                |               | 12,594                 | 12,594                    | -                           |
| <i>Investment Pool:</i> |               |                        |                           |                             |
| Colotrust               | AAAm          | 1,159                  | 1,159                     | -                           |
| Colotrust - Escrow      | AAAm          | 79,854                 | 79,854                    | -                           |
|                         |               | <u>93,607</u>          | <u>93,607</u>             | <u>-</u>                    |

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**III. Detailed Notes on all Funds (continued)**

**A. Deposits and Investments (continued)**

At December 31, 2024, the District had the following recurring fair value measurements:

| <u>Investments Measured at Net Asset Value</u> | <u>Amount</u> |
|--|---------------|
| Colotrust                                      | 1,159         |
| Colotrust - Escrow                             | 79,854        |
| <b>Total</b>                                   | <b>81,013</b> |

The District's Investment Pool represents investments in COLOTRUST. The net asset value of the pool is determined by the pool's share price. The District has no regulatory oversight for the pool. At December 31, 2024, the District's investments in COLOTRUST were 100% of the District's investment portfolio.

The District had invested \$81,013 in the Colorado Local Government Liquid Asset Trust (the "Trust"). The Trust is an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund, measured at net asset value, and each share is equal in value to \$1.00. Investments consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank.

**B. Capital Assets**

Capital asset activity for the year ended December 31, 2024 is as follows:

|   | <u>Beginning<br/>Balance</u> | <u>Increases</u> | <u>Decreases</u>   | <u>Ending<br/>Balance</u> |
|---|------------------------------|------------------|--------------------|---------------------------|
| <b>Capital Assets:</b>                      |                              |                  |                    |                           |
| Capital assets, not being depreciated:      |                              |                  |                    |                           |
| Construction in progress                    | 2,246,510                    | 1,206,697        | (2,252,496)        | 1,200,711                 |
| Total capital assets, not being depreciated | <u>2,246,510</u>             | <u>1,206,697</u> | <u>(2,252,496)</u> | <u>1,200,711</u>          |
| Capital assets, being depreciated:          |                              |                  |                    |                           |
| Infrastructure                              | 1,248,500                    | -                | (365,990)          | 882,510                   |
| Equipment                                   | -                            | 66,750           | -                  | 66,750                    |
| Non-potable water infrastructure            | 389,366                      | 51,586           | -                  | 440,952                   |
| Total capital assets, being depreciated     | <u>1,637,866</u>             | <u>118,336</u>   | <u>(365,990)</u>   | <u>1,390,212</u>          |
| Less accumulated depreciation for:          |                              |                  |                    |                           |
| Infrastructure                              | (127,327)                    | (50,749)         | 150                | (177,926)                 |
| Non-potable water infrastructure            | (35,704)                     | (13,605)         | -                  | (49,309)                  |
| Total accumulated depreciation              | <u>(163,031)</u>             | <u>(64,354)</u>  | <u>150</u>         | <u>(227,235)</u>          |
| Total Capital Assets                        | <u>3,721,345</u>             | <u>1,260,679</u> | <u>(2,618,336)</u> | <u>2,363,688</u>          |

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**III. Detailed Notes on all Funds (continued)**

**C. Long-term Obligations**

**1. Developer Advances**

On December 4, 2018, the District entered into two agreements with Abrika Properties, LLC (the “Developer”). Per the agreements, the Developer, in its sole discretion, may but shall not be obligated to in any manner, advance sums as requested from time to time by the District within 45 days after end of each fiscal year during the term of the agreements. If the District receives bond proceeds or has other legally available revenue, then the District will reimburse the Developer from such available sources for all amounts actually advanced, together with interest at 8.0% per annum. The agreements’ term shall end on the earlier date that all reimbursable advances and any interest thereon have been paid in full or 40 years. Advances under the individual agreements are for the following:

*Advance, Acquisition and Reimbursement Agreement* – for Capital Advances to pay the costs of public improvements.

*Operating Reimbursement Agreement* – for Operating Advances, together with advances prior the agreement for organizational and operating expenses, to pay any future operating, maintenance, and/or administrative expenses.

The District had the following changes in debt for the year ended December 31, 2024.

|  | <u>Beginning<br/>Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending<br/>Balance</u> | <u>Due Within<br/>One Year</u> |
|--|------------------------------|------------------|------------------|---------------------------|--------------------------------|
| Developer advances                     | 1,965,297                    | 1,171,500        | (196,344)        | 2,940,453                 | -                              |
| Interest payable on developer advances | 603,307                      | 83,207           | (534,676)        | 151,838                   | -                              |
| <b>Total</b>                           | <u>2,568,604</u>             | <u>1,254,707</u> | <u>(731,020)</u> | <u>3,092,291</u>          | <u>-</u>                       |

**IV. Other Information**

**A. Intergovernmental Agreement**

On December 5, 2018 the District entered into an intergovernmental agreement with Haymeadow Metropolitan District Nos. 1 through No. 5 (each individually referred to as a “Neighborhood District” and with the District collectively referred to as the “Neighborhood Districts”). The public improvements are described within and all terms of this agreement are subject to provisions in the Consolidated Service Plan, as amended, and the Annexation and Development Agreement (the “ADA”), both approved by the Town of Eagle in 2014. The Town approved the amended Service Plan in 2022.

Under the agreement, the Districts shall work diligently to implement the Service Plan and ADA. The District will develop a financing plan and the Neighborhood Districts will work cooperatively to implement the financing plan in such a way as to enable the District to construct, operate and maintain the public improvements.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**IV. Other Information (continued)**

**A. Intergovernmental Agreement (continued)**

The District is responsible for the design, acquisition, installation, construction, operation and maintenance of certain infrastructure for streets, potable and non-potable water, sewer and storm drainage, recreation trails and associated parking within the Neighborhood Districts. Development within the Neighborhood Districts is anticipated to proceed in phases subject to Town review and approval, and construction of the public improvements will be completed in phases as development and need for service necessitates.

The Neighborhood Districts shall issue limited tax general obligation debt to finance the construction and installation of the public improvements, through bonds or other instruments, at the direction of the District. The Neighborhood Districts shall not incur any debt of any type or kind whatsoever without the consent of the District, and all debt incurred by the Neighborhood Districts shall be used for the purpose of financing the installation of the public improvements at the direction of the District.

The Neighborhood Districts shall impose an ad valorem tax on property within each Neighborhood District in such amount as determined by the District sufficient to cover ongoing operations and maintenance costs of the public improvements. Each Neighborhood District shall pay to the District all revenue raised from any and all operational mill levies assessed by the Neighborhood Districts in order to offset the operating expenses incurred by the District for the provision of services to property within the Service Area. The Neighborhood Districts shall not encumber any of the operational revenues without the prior consent of the District.

Except for revenue pledged to debt, the Neighborhood Districts shall assign all revenue raised from all sources to the District in order to offset the expenses of operating and maintaining the public improvements. The Neighborhood Districts shall not retain, appropriate, expend, pledge or otherwise encumber any portion of such revenues for any other purpose, and all of such revenues and monies shall be immediately transferred and paid to the District.

The public improvements constructed hereunder shall be conveyed to the Town, the District or a homeowner's association upon Bill of Sale. The District shall provide the operations and maintenance services and maintain necessary insurance for the public improvements in a manner deemed appropriate by the Neighborhood Districts. The Neighborhood Districts shall have no direct responsibility for operations or maintenance of such public improvements.

During 2024, the Neighborhood Districts provided \$10,808 to the District as Service Fees. During 2024, the Neighborhood District provided \$0 to the District as Capital Fees.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**IV. Other Information (continued)**

**B. Risk Management**

**Colorado Special Districts Property and Liability Pool**

Except as provided within the Colorado Governmental Immunity Act, the District may be exposed to various risks of loss related to torts, thefts of, or destruction of assets; errors or omissions; or injuries to employees. The District is insured for such risks as a member of the Colorado Special Districts Property and Liability Pool (“Pool”). The Pool is an organization created by intergovernmental agreement to provide property and general liability, automobile physical damage and liability, public officials liability and boiler and machinery coverage to its members. The Pool provides coverage for property claims up to the values declared and liability coverage for claims up to \$1,000,000. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public official’s coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

A summary of audited statutory basis financial information for the Pool as of and for the year ended December 31, 2023 (the latest audited information available) is as follows:

|                          |                   |
|--------------------------|-------------------|
| <b>Assets</b>            | <b>81,143,798</b> |
| Liabilities              | 58,670,068        |
| Capital and surplus      | 22,473,730        |
| <b>Total</b>             | <b>81,143,798</b> |
| Revenue                  | 29,593,851        |
| Underwriting expense     | 31,416,477        |
| Underwriting gain (loss) | (1,822,626)       |
| Other Income             | 1,695,393         |
| <b>Net Income (Loss)</b> | <b>(127,233)</b>  |

**C. Related Parties**

The Developer’s representatives make up the majority of the members of the board of Directors. As of December 31, 2024 the District owes the developer \$2,940,452 in developer advances plus \$151,837 of accrued interest on developer advances.

**Haymeadow Metropolitan District No. 6**  
**Notes to the Financial Statements**  
**December 31, 2024**  
**(continued)**

**IV. Other Information (continued)**

**D. Operating Funding Agreement**

On February 14, 2024, Haymeadow Metropolitan District No. 6 (the "District") entered into an Operating Funding Agreement (the "Agreement") with Haymeadow Association (the "Association"). The District is responsible for the ongoing maintenance, upkeep, and repair of common areas, open space, and other improvements, as described in the ADA and Consolidated Service Plan for Haymeadow Metropolitan District Nos. 1-6, as amended.

Under the Agreement, the Association, at its sole discretion, may provide Operating Funds to the District to cover operating, maintenance, and administrative expenses when the District anticipates a funding shortfall for the subsequent fiscal year. The District is required to submit written requests for such funds, classified by nature of use, and the Association may authorize payments following verification and its budget approval process. Any unspent Operating Funds at fiscal year-end may either reduce the subsequent year's shortfall or, upon the Association's request, be refunded within 90 days, provided the District has legally available revenue not otherwise appropriated or pledged.

The Agreement has a term of 40 years, expiring on February 14, 2064, unless terminated earlier by mutual agreement, for material breach (with 30 days' notice), or at the Association's discretion (with 60 days' notice). Any District obligation to refund excess funds is subject to annual appropriation by the District's Board of Directors and does not constitute a multiple-fiscal-year financial obligation under Article X, Section 20 of the Colorado Constitution. For the year ended December 31, 2024 there were no transactions under this agreement.

**V. Subsequent Events**

**A. General Obligation Bonds, Series 2025**

Haymeadow Metropolitan District No. 1 issued \$14,760,000 of limited tax general obligation bonds on March 27, 2025, with annual interest rates of 6.125% Interest is payable December 1, 2025 through 2054. The principal is payable on December 1 beginning in 2030 and matures in various increments through 2054. The proceeds of these bonds were used to finance public improvements through Haymeadow Metropolitan District No. 6 (see note IV.A.) The Bonds constitute limited tax obligations of the District. The bonds are to be paid solely from the Pledged Revenue.

Haymeadow Metropolitan District No. 1 also issued \$2,370,000 of limited tax general obligation bonds on March 27, 2025, with annual interest rates of 8.375% Interest is payable December 1, 2031 through 2049. The principal is payable on December 1 beginning in 2040 and matures in various increments through 2049. The proceeds of these bonds were used to finance public improvements through Haymeadow Metropolitan District No. 6 (see note IV.A.) The Bonds constitute limited tax obligations of the District. The bonds are to be paid solely from the Pledged Revenue.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Haymeadow Metropolitan District No. 6**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**For the Year Ended December 31, 2024**  
**With Comparative Amounts for the Year Ended December 31, 2023**

|   | <u>2024</u>            |                     |                      | <u>Final Budget</u>                 | <u>2023</u>           |
|---|------------------------|---------------------|----------------------|-------------------------------------|-----------------------|
|   | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>        | <u>Variance Positive (Negative)</u> | <u>Actual</u>         |
| <b>Revenues:</b>                            |                        |                     |                      |                                     |                       |
| Investment income                           | 40                     | 40                  | 3,665                | 3,625                               | 16,295                |
| Service fees from other districts           | 9,994                  | 9,994               | 10,808               | 814                                 | 23,102                |
| Capital fees from other districts           | -                      | -                   | -                    | -                                   | 13,250,000            |
| Development fees                            | 341,392                | 193,156             | 193,156              | -                                   | -                     |
| Reimbursements                              | -                      | -                   | -                    | -                                   | 35,478                |
| <b>Total Revenues</b>                       | <u>351,426</u>         | <u>203,190</u>      | <u>207,629</u>       | <u>4,439</u>                        | <u>13,324,875</u>     |
| <b>Expenditures:</b>                        |                        |                     |                      |                                     |                       |
| General government:                         |                        |                     |                      |                                     |                       |
| Accounting and administration               | 38,556                 | 55,000              | 71,661               | (16,661)                            | 44,687                |
| Elections                                   | 2,000                  | 2,000               | 314                  | 1,686                               | 3,220                 |
| Audit fees                                  | 12,000                 | 12,000              | 18,000               | (6,000)                             | 10,400                |
| Insurance                                   | 5,742                  | 5,742               | 6,192                | (450)                               | 6,814                 |
| Legal                                       | 40,000                 | 50,000              | 66,664               | (16,664)                            | 58,830                |
| Office overhead                             | 2,884                  | 2,884               | 4,388                | (1,504)                             | 2,938                 |
| Contingency                                 | 14,000                 | 14,000              | -                    | 14,000                              | -                     |
| Public works:                               |                        |                     |                      |                                     |                       |
| Landscape and irrigation maintenance        | 204,340                | 169,340             | 177,376              | (8,036)                             | 165,747               |
| Trail and path maintenance                  | 1,000                  | 80,000              | 9,105                | 70,895                              | -                     |
| Debt service:                               |                        |                     |                      |                                     |                       |
| Reimbursements for developer advances       | -                      | 731,020             | 196,344              | 534,676                             | 12,134,114            |
| Developer advance interest                  | -                      | -                   | 534,676              | (534,676)                           | 1,115,886             |
| Capital outlay                              | 896,748                | 1,279,148           | 907,458              | 371,690                             | 1,360,114             |
| <b>Total Expenditures</b>                   | <u>1,217,270</u>       | <u>2,401,134</u>    | <u>1,992,178</u>     | <u>408,956</u>                      | <u>14,902,750</u>     |
| <b>Excess (Deficiency) of Revenues</b>      |                        |                     |                      |                                     |                       |
| <b>Over Expenditures</b>                    | <u>(865,844)</u>       | <u>(2,197,944)</u>  | <u>(1,784,549)</u>   | <u>413,395</u>                      | <u>(1,577,875)</u>    |
| <b>Other Financing Sources (Uses):</b>      |                        |                     |                      |                                     |                       |
| Proceeds from developer advances            | 875,879                | 1,511,958           | 1,171,500            | (340,458)                           | 2,318,000             |
| Transfers from (to) other funds             | -                      | (35,000)            | (35,000)             | -                                   | -                     |
| <b>Total Other Financing Sources (Uses)</b> | <u>875,879</u>         | <u>1,476,958</u>    | <u>1,136,500</u>     | <u>(340,458)</u>                    | <u>2,318,000</u>      |
| <b>Net Change in Fund Balance</b>           | 10,035                 | (720,986)           | (648,049)            | 72,937                              | 740,125               |
| <b>Fund Balance - Beginning</b>             | <u>20,778</u>          | <u>726,978</u>      | <u>726,978</u>       | <u>-</u>                            | <u>(13,147)</u>       |
| <b>Fund Balance - Ending</b>                | <u><u>30,813</u></u>   | <u><u>5,992</u></u> | <u><u>78,929</u></u> | <u><u>72,937</u></u>                | <u><u>726,978</u></u> |

**SUPPLEMENTARY INFORMATION**

**Haymeadow Metropolitan District No. 6**  
**Statement of Revenues, Expenses and Changes**  
**in Net Position Budget and Actual - Water Fund**  
**For the Year Ended December 31, 2024**  
**(With Comparative Totals For the Year Ended 2023)**

|  | 2024               |                 |          | Final Budget<br>Variance<br>Positive<br>(Negative) | 2023   |
|--|--------------------|-----------------|----------|--|--------|
|  | Original<br>Budget | Final<br>Budget | Actual   |  | Actual |
| <b>Operating Revenues:</b>               |                    |                 |          |  |        |
| Charges for fees and services            | -                  | 10,450          | 10,450   | -  | -      |
| <b>Total Operating Revenues</b>          | -                  | 10,450          | 10,450   | -  | -      |
| <b>Operating Expenses:</b>               |                    |                 |          |  |        |
| <b>Operation:</b>                        |                    |                 |          |  |        |
| Plant operator                           | -                  | 2,500           | 5,115    | (2,615)  | -      |
| Repairs and maintenance                  | -                  | 102,750         | 51,481   | 51,269   | -      |
| Engineering                              | -                  | 1,000           | -        | 1,000  | -      |
| Utilities                                | -                  | 1,550           | 139      | 1,411  | -      |
| Contingency                              | -                  | 390             | -        | 390  | -      |
| <b>Total Operations Expenses</b>         | -                  | 108,190         | 56,735   | 51,455   | -      |
| <b>Total Operating Expenses</b>          | -                  | 108,190         | 56,735   | 51,455   | -      |
| <b>Operating Income (Loss):</b>          | -                  | (97,740)        | (46,285) |  | -      |
| <b>Contributions and Transfers:</b>      |                    |                 |          |  |        |
| Tap fees                                 | -                  | 105,488         | 105,488  | -  | -      |
| Transfer in                              | -                  | 35,000          | 35,000   | -  | -      |
| <b>Total Contributions and Transfers</b> | -                  | 140,488         | 140,488  | -  | -      |
| <b>Change in Net Position</b>            | -                  | 42,748          | 94,203   | -  | -      |
| <b>Total Net Position - Beginning</b>    |                    |                 | -        |  | -      |
| <b>Total Net Position - Ending</b>       |                    |                 | 94,203   |  | -      |

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 Subject: Complete with Docusign: Haymeadow MD 2024 Consolidated Annual Report  
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 Certificate Pages: 4  
 AutoNav: Enabled  
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 Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed  
 Envelope Originator:  
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## Timestamp

## Witness Events

## Signature

## Timestamp

## Notary Events

## Signature

## Timestamp

## Envelope Summary Events

## Status

## Timestamps

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|---------------------|------------------|----------------------|
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| Signing Complete    | Security Checked | 9/10/2025 3:36:27 PM |
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## Status

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