

**MARABOU RANCH METROPOLITAN DISTRICT
2023 ANNUAL REPORT**

Pursuant to §32-1-207(3)(c) and the Service Plan for Marabou Ranch Metropolitan District (the “**District**”), the District is required to provide an annual report with regard to the following matters:

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

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no changes or proposed changes to the District’s boundaries in 2023.

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

No intergovernmental agreements were entered into or terminated during 2023.

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

The District has not adopted rules and regulations in 2023.

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

To the best of our knowledge, there is no litigation involving the District’s Public Improvements as of December 31, 2023.

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

The District did not construct any public improvements as of December 31, 2023.

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

The District did not construct or dedicate any facilities or improvements as of December 31, 2023.

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

The final assessed valuation of the District as of December 31, 2023, was \$4,925,280.

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

A copy of the 2024 budget is attached as **Exhibit A**.

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

The District’s 2023 audit exemption is attached as **Exhibit B**.

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

The District is not aware of any uncured events of default by the District.

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

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

Service Plan Requirements

- 1. Boundary changes made or proposed to the District's boundaries as of December 31 of the prior year.**

There were no changes or proposed changes to the District's boundaries in 2023.

- 2. Intergovernmental Agreements entered into or proposed as of December 31 of the report prior year.**

No intergovernmental agreements were entered into or terminated during 2023.

- 3. A summary of any litigation which involves the District Improvements or services as of December 31 of the prior year.**

To the best of our knowledge, there is no litigation involving the District's Public Improvements as of December 31, 2023.

- 4. The final assessed valuation of the District's for the current year.**

The final assessed valuation of the District as of December 31, 2023, was \$4,925,280.

- 5. Current year budget.**

A copy of the 2024 budget is attached as **Exhibit A**.

- 6. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

The District's 2023 audit exemption is attached as **Exhibit B**.

EXHIBIT A
(2024 Budget)

Marabou Ranch Metropolitan District

January 26, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Marabou Ranch Metropolitan District

LG ID# 66989

Attached is the 2024 Budget for the Marabou Ranch Metropolitan District in Routt County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2023. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060 Ext. 101.

The mill levy certified to the County Commissioners of Routt County is 10.960 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 4.290 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,925,280, the total property tax revenue is \$75,110.52. A copy of the certification of mill levies sent to the County Commissioners for Routt County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Routt County, Colorado.

Sincerely,



Jon Erickson
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

MARABOU RANCH METROPOLITAN DISTRICT

2024 BUDGET MESSAGE

The attached 2024 Budget for Marabou Ranch Metropolitan District includes these important features:

Marabou Ranch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The primary purpose of the District is to provide for the acquisition and/or the operation and maintenance of certain existing improvements previously constructed for Marabou Ranch and presently owned by the Marabou Ranch Owners Association. The improvements include a potable water system serving Marabou Ranch, as well as internal roads, perimeter fencing and riparian improvements.

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.

2024 BUDGET STRATEGY

The primary services to be provided/delivered to the District's constituents during the budget year are the following:

- Operation of water treatment and delivery facilities and infrastructure
- Maintenance of the roadway system
- Fence maintenance
- Landscape maintenance
- Trail maintenance
- Pond, ditch, waterways, and irrigation maintenance

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District has determined that the most equitable way to fund the services to be provided is through a combination of assessments and property taxes against properties in the District.

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

| | 2022 Unaudited Actual | 2023 Adopted Budget | 2023 Amended Budget | 2023 Forecast | YTD Thru 09/30/23 Actual | YTD Thru 09/30/23 Budget | Variance Favorable (Unfavor) | 2024 Adopted Budget | Budget Notes / Assumptions |
|----------------------------------------------|-----------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|----------------------------------------|
| PROPERTY TAXES | | | | | | | | | |
| Lot Breakdown: | | | | | | | | | |
| # of Vacant Lots | 52 | 49 | 49 | 49 | | | | 48 | Per Assessor Download 10/31/23 |
| # of Improved Lots | 10 | 13 | 13 | 13 | | | | 14 | Per Assessor Download 10/31/23 |
| Total # of Lots | 62 | 62 | 62 | 62 | | | | 62 | |
| Average Vacant Lot AV | 17,206 | 16,521 | 16,521 | 16,521 | | | | 19,413 | |
| Average Improved Lot AV | 228,570 | 205,434 | 205,434 | 205,434 | | | | 285,248 | Per Dec Abstract |
| Assessed Valuation | 3,180,430 | 3,480,170 | 3,480,170 | 3,480,170 | | | | 4,925,280 | Final AV Per County |
| | = | = | = | = | | | | = | |
| Mill Levy Breakdown: | | | | | | | | | |
| Mill Levy - Operations | 12.100 | 14.000 | 14.000 | 14.000 | | | | 10.960 | Estimated Need |
| Mill Levy - Debt | 4.900 | 5.600 | 5.600 | 5.600 | | | | 4.290 | 8 mills originally projected |
| Total | 17.000 | 19.600 | 19.600 | 19.600 | | | | 15.250 | |
| Property Tax Revenue - Operations | 38,483 | 48,722 | 48,722 | 48,722 | | | | 53,981 | AV * Mills/ 1,000 (Max \$200K +Growth) |
| Property Tax Revenue - Debt | 15,584 | 19,489 | 19,489 | 19,489 | | | | 21,129 | AV * Mills/ 1,000 |
| Total | 54,067 | 68,211 | 68,211 | 68,211 | | | | 75,111 | |
| OPERATIONS & CAPITAL FEES | | | | | | | | | |
| Vacant Lot Fee Breakdown: | | | | | | | | | |
| Operations Assessment | 2,562 | 2,643 | 2,643 | 2,643 | | | | 2,911 | For unimproved properties-ops |
| Capital / Debt Assessment | 1,038 | 1,057 | 1,057 | 1,057 | | | | 1,139 | For unimproved properties-debt |
| Total Fee Per Vacant Lot | 3,600 | 3,700 | 3,700 | 3,700 | | | | 4,050 | |
| Add Average Property Tax Per Vacant Lot | \$293 | \$324 | \$324 | \$324 | | | | \$296 | |
| Total Taxes & Fees- Vacant Lot | \$3,893 | \$4,024 | \$4,024 | \$4,024 | | | | \$4,346 | Approximate avg total per vacant lot |
| Average Property Tax Per Improved Lot | \$3,886 | \$4,027 | \$4,027 | \$4,027 | | | | \$4,350 | Average of 14 properties |

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

| | 2022 Unaudited Actual | 2023 Adopted Budget | 2023 Amended Budget | 2023 Forecast | YTD Thru 09/30/23 Actual | YTD Thru 09/30/23 Budget | Variance Favorable (Unfavor) | 2024 Adopted Budget | Budget Notes / Assumptions |
|--------------------------------------------|-----------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|------------------------------------------|
| COMBINED FUNDS | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes | 54,067 | 68,211 | 68,211 | 68,211 | 67,565 | 68,211 | (647) | 77,923 | AV * Mills/ 1,000 (Max \$200K +Growth) |
| Specific Ownership Taxes | 3,673 | 4,775 | 4,775 | 4,775 | 2,850 | 3,183 | (333) | 5,258 | 7.0% of Taxes |
| Maintenance Fees (Vacant Lot Operations) | 133,224 | 129,507 | 129,507 | 129,507 | 97,130 | 97,130 | 0 | 139,728 | 48 Lots |
| Vacant Lot Fees- Capital/Debt | 53,976 | 51,793 | 51,793 | 51,793 | 38,845 | 38,845 | (0) | 54,672 | 48 Lots |
| Interest | 2,588 | 1,459 | 1,457 | 7,000 | 5,689 | 1,094 | 4,595 | 3,365 | Based on 2023 Forecast |
| Association Contributions | - | - | - | - | - | - | - | - | |
| Other Revenues | 350 | 200 | 200 | 200 | 150 | 150 | - | 200 | |
| TOTAL REVENUE | 247,879 | 255,946 | 255,944 | 261,486 | 212,229 | 208,614 | 3,615 | 281,145 | |
| EXPENDITURES | | | | | | | | | |
| Administration | 52,908 | 56,612 | 56,612 | 59,245 | 46,464 | 43,640 | (2,824) | 59,759 | See General Fund Detail |
| Operations | 112,552 | 181,100 | 356,440 | 359,673 | 69,184 | 159,817 | 90,633 | 141,800 | See General Fund Detail |
| Organizational Costs | - | - | - | - | - | - | - | - | |
| Debt Service | 71,376 | 81,176 | 81,176 | 71,176 | 19,876 | 19,880 | 5 | 86,707 | See Debt Service Fund |
| Capital Outlay | - | - | - | - | - | - | - | - | See Capital Fund |
| TOTAL EXPENDITURES | 236,837 | 318,887 | 494,227 | 490,094 | 135,524 | 223,337 | 87,813 | 288,266 | |
| REVENUE OVER / (UNDER) EXP | 11,042 | (62,942) | (238,283) | (228,608) | 76,705 | (14,723) | 91,428 | (7,121) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Bond Proceeds | - | - | 140,000 | 140,000 | - | - | - | - | No Financed Projects Planned |
| TOTAL OTHER SOURCES / (USES) | - | - | 140,000 | 140,000 | - | - | - | - | |
| CHANGE IN FUND BALANCE | 11,042 | (62,942) | (98,283) | (88,608) | 76,705 | (14,723) | 91,428 | (7,121) | |
| BEGINNING FUND BALANCE | 242,741 | 238,303 | 253,783 | 253,783 | 253,783 | 238,303 | 15,480 | 165,175 | |
| ENDING FUND BALANCE | 253,783 | 175,361 | 155,500 | 165,175 | 330,488 | 223,580 | 106,908 | 158,054 | |
| COMPONENTS OF FUND BALANCE: | = | = | = | = | = | = | = | = | |
| Non-Spendable | 2,828 | 3,500 | 3,500 | 3,640 | 595 | - | - | 3,822 | Estimated Prepaid Insurance |
| Restricted for Emergencies | 5,304 | 5,491 | 10,693 | 10,790 | 10,790 | - | - | 6,108 | 3% of General Fund Rev/Exp |
| Restricted for Debt Service | 85,808 | 78,140 | 77,536 | 88,278 | 125,499 | - | - | 79,116 | Per Debt Service Fund |
| Restricted for Capital Improvements | - | - | - | - | - | - | - | - | Per Capital Fund |
| Assigned For Following Year Budget Deficit | 60,114 | - | - | - | - | - | - | - | Assume Balanced Budget for 2023 |
| Assigned for Capital Replacements | 45,000 | 60,000 | 60,000 | 30,000 | 45,000 | - | - | 25,000 | Assigned for Future Replacements |
| Unassigned | 54,729 | 28,230 | 3,771 | 32,467 | 148,604 | - | - | 44,008 | Remaining General Fund Dollars Available |
| TOTAL ENDING FUND BALANCE | 253,783 | 175,361 | 155,500 | 165,175 | 330,488 | 223,580 | 106,908 | 158,054 | |
| | = | = | = | = | = | = | = | = | |

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

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

| | 2022 Unaudited Actual | 2023 Adopted Budget | 2023 Amended Budget | 2023 Forecast | YTD Thru 09/30/23 Actual | YTD Thru 09/30/23 Budget | Variance Favorable (Unfavor) | 2024 Adopted Budget | Budget Notes / Assumptions |
|------------------------------------------|-----------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|-------------------------------------------|
| GENERAL FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes | 38,483 | 48,722 | 48,722 | 48,722 | 48,260 | 48,722 | (462) | 53,981 | AV * Mills/ 1,000 (Max \$200K +Growth) |
| Property Taxes - State Backfill | | | | | | | | 2,812 | State Backfill of Lost Revenue - SB22-238 |
| Specific Ownership Taxes | 2,614 | 3,411 | 3,411 | 3,411 | 2,036 | 2,274 | (238) | 3,779 | 7.0% of Taxes |
| Maintenance Fees (Vacant Lot Operations) | 133,224 | 129,507 | 129,507 | 129,507 | 97,130 | 97,130 | 0 | 139,728 | 48 Lots |
| Interest Income | 2,128 | 1,200 | 1,200 | 6,000 | 5,085 | 900 | 4,185 | 3,100 | Based on 2023 Forecast |
| Late Fees & Interest | - | - | - | - | - | - | - | - | Assume no delinquent accounts |
| Other Income (Estoppel Fees) | 350 | 200 | 200 | 200 | 150 | 150 | - | 200 | Based on 2023 forecast |
| TOTAL REVENUE | 176,799 | 183,040 | 183,040 | 187,840 | 152,662 | 149,177 | 3,485 | 203,600 | |
| EXPENDITURES | | | | | | | | | |
| Administration | | | | | | | | | |
| Accounting | 16,812 | 19,000 | 19,000 | 19,000 | 14,377 | 14,820 | 443 | 20,900 | Based on 2023 forecast |
| Audit | - | - | - | - | - | - | - | - | Exemption included in Accounting above |
| District Management | 12,000 | 12,000 | 12,000 | 12,000 | 9,000 | 9,000 | - | 12,000 | Based on 2023 forecast (paid to Assn) |
| Election | 790 | 2,000 | 2,000 | 3,035 | 3,035 | 2,000 | (1,035) | 500 | Prepare for 2025 Eleciton |
| Insurance & SDA Dues | 3,258 | 3,650 | 3,650 | 3,248 | 3,248 | 3,650 | 402 | 3,640 | 12% Inc from forecast |
| Legal | 14,816 | 14,000 | 14,000 | 16,000 | 12,566 | 9,333 | (3,233) | 17,100 | Assuming 2 board meetings/year |
| Water Rights- Legal & Engineering | - | - | - | - | - | - | - | - | Based on 2023 forecast |
| Office Supplies & Misc Other | 1,276 | 1,400 | 1,400 | 1,400 | 877 | 1,050 | 173 | 1,500 | Bill.com fees & misc other |
| Credit Card Fees | 2,800 | 3,100 | 3,100 | 3,100 | 1,910 | 2,325 | 415 | 2,500 | Changing to new system in 2024 |
| Treasurer's Fees | 1,155 | 1,462 | 1,462 | 1,462 | 1,450 | 1,462 | 11 | 1,619 | 3% of property taxes |
| Total Administration | 52,908 | 56,612 | 56,612 | 59,245 | 46,464 | 43,640 | (2,824) | 59,759 | |
| Operations | | | | | | | | | |
| Water System Maintenance | 79,587 | 16,800 | 16,800 | 16,800 | 16,442 | 12,600 | (3,842) | 16,800 | (\$9,600 to HOA + testing) |
| Road Maintenance | - | 3,000 | 3,000 | 1,723 | 1,723 | 2,500 | 777 | 3,000 | Based on 2023 budgeted amount |
| Cattle Guard Maintenance | - | 2,000 | 2,000 | - | - | 1,667 | 1,667 | 2,000 | Based on 2023 budgeted amount |
| Snow Removal | 19,696 | 30,000 | 30,000 | 45,000 | 36,480 | 20,000 | (16,480) | 41,000 | Native (\$23k); + HOA (~\$18k) |
| Gate Maintenance | 3,431 | 800 | 800 | 3,800 | 3,654 | 800 | (2,854) | 1,500 | Per Scott - New wireless system |
| Fence Maintenance | - | 3,000 | 3,000 | - | - | 3,000 | 3,000 | 3,000 | Based on 2023 budgeted amount |
| Pond/Ditch/Irrigation Maintenance | 3,644 | 4,000 | 4,000 | 1,010 | 1,010 | 4,000 | 2,990 | 4,000 | Based on 2023 forecast |
| Riparian Improvement Maintenance | 1,320 | 20,000 | 251,840 | 251,840 | - | 20,000 | 20,000 | 20,000 | Bank Erosion and unforeseen needs |
| Landscaping/Open Space Maintenance | - | 500 | 500 | - | - | 500 | 500 | 500 | Based on 2023 forecast |
| Trail Maintenance | 4,500 | 14,500 | 14,500 | 14,500 | 9,875 | 14,500 | 4,625 | 10,000 | Per Scott - Less maint req in 2024 |
| Sign Maintenance | 375 | 31,500 | 5,000 | 5,000 | - | 31,500 | 31,500 | 15,000 | Per Scott - Only as needed |
| Capital- Fencing | - | 30,000 | - | - | - | 30,000 | 30,000 | - | Per Scott - No longer needed |
| Contingency | - | 25,000 | 25,000 | 20,000 | - | 18,750 | 18,750 | 25,000 | Unforeseen needs |
| Total Operations | 112,552 | 181,100 | 356,440 | 359,673 | 69,184 | 159,817 | 90,633 | 141,800 | |
| TOTAL EXPENDITURES | 165,461 | 237,712 | 413,052 | 418,918 | 115,648 | 203,457 | 87,808 | 201,559 | |
| REVENUE OVER / (UNDER) EXP | 11,339 | (54,671) | (230,011) | (231,078) | 37,014 | (54,280) | 91,294 | 2,041 | Use carryover from 2023 to cover deficit |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Association Advance (Repayment) | - | - | - | - | - | - | - | - | |
| Transfer from (to) Other Funds | | | 140,000 | 140,000 | | | | | |
| TOTAL OTHER SOURCES / (USES) | - | - | 140,000 | 140,000 | - | - | - | - | |
| CHANGE IN FUND BALANCE | 11,339 | (54,671) | (90,011) | (91,078) | 37,014 | (54,280) | 91,294 | 2,041 | |
| BEGINNING FUND BALANCE | 156,637 | 151,892 | 167,975 | 167,975 | 167,975 | 151,892 | 16,083 | 76,897 | |
| ENDING FUND BALANCE | 167,975 | 97,221 | 77,964 | 76,897 | 204,989 | 97,612 | 107,377 | 78,938 | |

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

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

| | 2022 Unaudited Actual | 2023 Adopted Budget | 2023 Amended Budget | 2023 Forecast | YTD Thru 09/30/23 Actual | YTD Thru 09/30/23 Budget | Variance Favorable (Unfavor) | 2024 Adopted Budget | Budget Notes / Assumptions |
|-------------------------------------|-----------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|-----------------------------------|
| DEBT SERVICE FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes | 15,584 | 19,489 | 19,489 | 19,489 | 19,304 | 19,489 | (185) | 21,129 | AV * Mills/ 1,000 |
| Specific Ownership Taxes | 1,059 | 1,364 | 1,364 | 1,364 | 814 | 909 | (95) | 1,479 | 7.0% of Taxes |
| Vacant Lot Capital / Debt Fees | 53,976 | 51,793 | 51,793 | 51,793 | 38,845 | 38,845 | (0) | 54,672 | 48 Lots |
| Interest Income | 461 | 259 | 257 | 1,000 | 604 | 194 | 409 | 265 | Based on 2023 Forecast |
| TOTAL REVENUE | 71,079 | 72,905 | 72,903 | 73,646 | 59,567 | 59,437 | 129 | 77,545 | |
| EXPENDITURES | | | | | | | | | |
| Bond Principal- Series A | 31,000 | 32,000 | 32,000 | 32,000 | - | - | - | 33,000 | Due 12/1 Per DS Amort Schedule |
| Bond Interest- Series A | 35,929 | 34,611 | 34,611 | 34,611 | 17,306 | 17,306 | - | 33,283 | 4.15% Thru 12/1/24 |
| Bond Principal- Series B | - | - | - | - | - | - | - | - | 1st pmt due 12/1/25 |
| Bond Interest- Series B | 3,980 | 3,980 | 3,980 | 3,980 | 1,990 | 1,990 | (0) | 9,790 | 4.15% Thru 12/1/24 |
| Treasurer's Fees | 468 | 585 | 585 | 585 | 580 | 585 | 5 | 634 | 3% of Property Taxes |
| Bond Issuance Costs | - | - | - | - | - | - | - | - | |
| Contingency | - | 10,000 | 10,000 | - | - | - | - | 10,000 | Unforeseen Needs or Loan Draws |
| TOTAL EXPENDITURES | 71,376 | 81,176 | 81,176 | 71,176 | 19,876 | 19,880 | 5 | 86,707 | |
| REVENUE OVER / (UNDER) EXP | (297) | (8,270) | (8,272) | 2,470 | 39,691 | 39,557 | 134 | (9,161) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Transfer To Other Funds | - | - | (140,000) | (140,000) | - | - | - | - | None anticipated |
| Bond Proceeds- Series A | - | - | - | - | - | - | - | - | Series A fully drawn during 2020 |
| Bond Proceeds- Series B | - | - | 140,000 | 140,000 | - | - | - | - | Available Thru Dec 1, 2024 |
| TOTAL OTHER SOURCES / (USES) | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | (296.86) | (8,270) | (8,272) | 2,470 | 39,691 | 39,557 | 134 | (9,161) | |
| BEGINNING FUND BALANCE | 86,105 | 86,411 | 85,808 | 85,808 | 85,808 | 86,411 | (603) | 88,278 | |
| ENDING FUND BALANCE | 85,808 | 78,140 | 77,536 | 88,278 | 125,499 | 125,968 | (469) | 79,116 | |
| COMPONENTS OF FUND BALANCE: | = | = | = | = | = | = | = | = | |
| Debt Service Reserve Fund | 68,499 | 68,000 | 68,000 | 68,000 | 68,570 | | | 68,000 | Required By Bond Covenants |
| Bond Payment Fund | 17,309 | 10,140 | 9,536 | 20,278 | 56,929 | | | 11,116 | |
| TOTAL FUND BALANCE | 85,808 | 78,140 | 77,536 | 88,278 | 125,499 | | | 79,116 | |
| | = | = | = | = | = | | | = | |

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

Marabou Ranch Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

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| | 2022 Unaudited Actual | 2023 Adopted Budget | 2023 Amended Budget | 2023 Forecast | YTD Thru 09/30/23 Actual | YTD Thru 09/30/23 Budget | Variance Favorable (Unfavor) | 2024 Adopted Budget | Budget Notes / Assumptions |
|---------------------------------------------|-----------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|-----------------------------------------------------------------------------|
| CAPITAL FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Interest income | - | - | - | - | - | - | - | - | |
| TOTAL REVENUE | - | - | - | - | - | - | - | - | |
| EXPENDITURES | | | | | | | | | |
| Bank & Credit Card Fees | - | - | - | - | - | - | - | - | |
| Association Repayment- Organizational Costs | - | - | - | - | - | - | - | - | |
| Capital- Roads | - | - | - | - | - | - | - | - | |
| Capital- Fencing | - | - | - | - | - | - | - | - | Use General Fund Reserves for 2022 Not an allowed power per service plan |
| Capital- Fire Mitigation | - | - | - | - | - | - | - | - | |
| Capital- Riparian Improvement | - | - | - | - | - | - | - | - | |
| Capital- Other / Contingency | - | - | - | - | - | - | - | - | No Projects Planned |
| TOTAL EXPENDITURES | - | - | - | - | - | - | - | - | |
| REVENUE OVER / (UNDER) EXP | - | - | - | - | - | - | - | - | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Transfer From Debt Service | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | - | - | - | - | - | - | - | - | |
| BEGINNING FUND BALANCE | - | - | - | - | - | - | - | - | |
| ENDING FUND BALANCE | - | - | - | - | - | - | - | - | |
| | = | = | = | = | = | = | = | = | |

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Marabou Ranch Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Marabou Ranch Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 4,925,280

(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^F)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 4,925,280

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 1/5/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY² | REVENUE² |
|------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|
| 1. General Operating Expenses ^H | <u>10.960</u> mills | <u>\$ 53,981.07</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | <u>0.000</u> mills | <u>\$ -</u> |
| SUBTOTAL FOR GENERAL OPERATING: | <u>10.960</u> mills | <u>\$ 53,981.07</u> |
| 3. General Obligation Bonds and Interest ^J | <u>4.290</u> mills | <u>\$ 21,129.45</u> |
| 4. Contractual Obligations ^K | <u>0.000</u> mills | <u>\$ -</u> |
| 5. Capital Expenditures ^L | <u>0.000</u> mills | <u>\$ -</u> |
| 6. Refunds/Abatements ^M | <u>0.000</u> mills | <u>\$ -</u> |
| 7. Other ^N (specify): _____ | <u>0.000</u> mills | <u>\$ -</u> |
| _____ | <u>0.000</u> mills | <u>\$ -</u> |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | <u>15.250</u> mills | <u>\$ 75,110.52</u> |

Contact person: Jon Erickson Daytime phone: (970) 926-6060 x101
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT B
(2023 Audit Exemption)

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM


| | |
|----------------------------|--------------------------------------------------------------------------------------|
| NAME OF GOVERNMENT ADDRESS | Marabou Ranch Metropolitan District 28 Second St., Suite 213 Edwards, CO 81632 |
| CONTACT PERSON | Jon Erickson |
| PHONE | (970) 926-6060 |
| EMAIL | Jon@mwcpsaa.com |

For the Year Ended
12/31/2023
or fiscal year ended:

CERTIFICATION OF PREPARER

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

| | |
|---------------------------|------------------------------------------------------------------------|
| NAME: | Jon Erickson |
| TITLE | Principal/CPA |
| FIRM NAME (if applicable) | Marchetti & Weaver, LLC |
| ADDRESS | 28 2nd St, Unit 213, Edwards, CO 81632 |
| PHONE | MW |
| RELATIONSHIP TO ENTITY | Outside Accountant, all major decisions made by the Board of Directors |

| | |
|----------------------------------------------------------------------------------|----------------------|
| PREPARER (SIGNATURE REQUIRED) | DATE PREPARED |
|  | 3/5/2024 |

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

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

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

| | | Governmental Funds | | | | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-------|-----------------------------|--|------------------------------------------------------------------------|
| Line # | Description | General Fund | Debt Service Fund | Description | Fund* | Fund* | | |
| Assets | | | | Assets | | | | |
| 1-1 | Cash & Cash Equivalents | \$ 317,083 | \$ 88,368 | Cash & Cash Equivalents | \$ - | \$ - | | |
| 1-2 | Investments | \$ - | \$ - | Investments | \$ - | \$ - | | |
| 1-3 | Receivables | \$ (50) | \$ - | Receivables | \$ - | \$ - | | |
| 1-4 | Due from Other Entities or Funds | \$ 216 | \$ 86 | Due from Other Entities or Funds | \$ - | \$ - | | |
| 1-5 | Property Tax Receivable | \$ 53,981 | \$ 21,129 | Other Current Assets [specify...] | | | | |
| | All Other Assets | | | | \$ - | \$ - | | |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | | | | | |
| 1-7 | Prepays | \$ 3,400 | \$ - | Total Current Assets | \$ - | \$ - | | |
| 1-8 | | | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - | | |
| 1-9 | | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - | | |
| 1-10 | | \$ - | \$ - | | \$ - | \$ - | | |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 374,630 | \$ 109,584 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - | | |
| Deferred Outflows of Resources: | | | | Deferred Outflows of Resources | | | | |
| 1-12 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - | | |
| 1-13 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - | | |
| 1-14 | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | | |
| 1-15 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 374,630 | \$ 109,584 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - | | |
| Liabilities | | | | Liabilities | | | | |
| 1-16 | Accounts Payable | \$ 234,195 | \$ - | Accounts Payable | \$ - | \$ - | | |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - | | |
| 1-18 | Unearned Revenue | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - | | |
| 1-19 | Due to Other Entities or Funds | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - | | |
| 1-20 | All Other Current Liabilities | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - | | |
| 1-21 | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ 234,195 | \$ - | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - | | |
| 1-22 | All Other Liabilities [specify...] | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - | | |
| 1-23 | | \$ - | \$ - | Other Liabilities [specify...]: | \$ - | \$ - | | |
| 1-24 | | \$ - | \$ - | | \$ - | \$ - | | |
| 1-25 | | \$ - | \$ - | | \$ - | \$ - | | |
| 1-26 | | \$ - | \$ - | | \$ - | \$ - | | |
| 1-27 | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ 234,195 | \$ - | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ - | \$ - | | |
| Deferred Inflows of Resources: | | | | Deferred Inflows of Resources | | | | |
| 1-28 | Deferred Property Taxes | \$ 53,981 | \$ 21,129 | Pension/OPEB Related | \$ - | \$ - | | |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | Other [specify...] | \$ - | \$ - | | |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ 53,981 | \$ 21,129 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - | | |
| Fund Balance | | | | Net Position | | | | |
| 1-31 | Nonspendable Prepaid | \$ 3,400 | \$ - | Net Investment in Capital and Right-to Use Assets | \$ - | \$ - | | |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | | | | | |
| 1-33 | Restricted [specify...] | \$ 10,790 | \$ 88,455 | Emergency Reserves | \$ - | \$ - | | |
| 1-34 | Committed [specify...] | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - | | |
| 1-35 | Assigned [specify...] | \$ 45,000 | \$ - | Restricted | \$ - | \$ - | | |
| 1-36 | Unassigned: | \$ 27,264 | \$ - | Undesignated/Unreserved/Unrestricted | \$ - | \$ - | | |
| 1-37 | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE | \$ 86,454 | \$ 88,455 | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION | \$ - | \$ - | | |
| 1-38 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 374,630 | \$ 109,584 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ - | \$ - | | |

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| | | Governmental Funds | | | | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|--------------------------------|-------------------------------------------------------------------------------|--------------------|-------------------|-------------------------------------------------------------------------------|-------------|-----------------------------|-----------|------------------------------------------------------------------------|
| Line # | Description | General Fund | Debt Service Fund | Description | Fund* | Fund* | | |
| Tax Revenue | | | | Tax Revenue | | | | |
| 2-1 | Property [include mills levied in Question 10-6] | \$ 48,722 | \$ 19,489 | Property [include mills levied in Question 10-6] | \$ - | \$ - | | |
| 2-2 | Specific Ownership | \$ 3,417 | \$ 1,367 | Specific Ownership | \$ - | \$ - | | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | | |
| 2-4 | Other Tax Revenue [specify...]: | \$ - | \$ - | Other Tax Revenue [specify...]: | \$ - | \$ - | | |
| 2-5 | | | \$ - | | \$ - | \$ - | | |
| 2-6 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-7 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 52,139 | \$ 20,856 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | | |
| 2-9 | Licenses and Permits | \$ - | \$ - | Licenses and Permits | \$ - | \$ - | | |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - | | |
| 2-11 | Conservation Trust Funds (Lottery) | \$ - | \$ - | Conservation Trust Funds (Lottery) | \$ - | \$ - | | |
| 2-12 | Community Development Block Grant | \$ - | \$ - | Community Development Block Grant | \$ - | \$ - | | |
| 2-13 | Fire & Police Pension | \$ - | \$ - | Fire & Police Pension | \$ - | \$ - | | |
| 2-14 | Grants | \$ - | \$ - | Grants | \$ - | \$ - | | |
| 2-15 | Donations | \$ - | \$ - | Donations | \$ - | \$ - | | |
| 2-16 | Charges for Sales and Services | \$ 129,507 | \$ 51,793 | Charges for Sales and Services | \$ - | \$ - | | |
| 2-17 | Rental Income | \$ - | \$ - | Rental Income | \$ - | \$ - | | |
| 2-18 | Fines and Forfeits | \$ - | \$ - | Fines and Forfeits | \$ - | \$ - | | |
| 2-19 | Interest/Investment Income | \$ 7,353 | \$ 1,185 | Interest/Investment Income | \$ - | \$ - | | |
| 2-20 | Tap Fees | \$ - | \$ - | Tap Fees | \$ - | \$ - | | |
| 2-21 | Proceeds from Sale of Capital Assets | \$ - | \$ - | Proceeds from Sale of Capital Assets | | | | |
| 2-22 | All Other Estoppel Fees: | \$ 150 | \$ - | All Other [specify...]: | \$ - | \$ - | | |
| 2-23 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 189,150 | \$ 73,834 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | | |
| Other Financing Sources | | | | Other Financing Sources | | | | |
| 2-25 | Debt Proceeds | \$ - | \$ 140,000 | Debt Proceeds | \$ - | \$ - | | |
| 2-26 | Lease Proceeds | \$ - | \$ - | Lease Proceeds | \$ - | \$ - | | |
| 2-27 | Developer Advances | \$ - | \$ - | Developer Advances | \$ - | \$ - | | |
| 2-28 | Other [specify...]: | | | Other [specify...]: | \$ - | \$ - | | |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ 140,000 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | | GRAND TOTALS |
| 2-30 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 189,150 | \$ 213,834 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - | \$ | 402,984 |

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

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

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------|-------|------------------------------------------------------------------------|
| | | General Fund | Debt Service Fund | | Fund* | Fund* | |
| Expenditures | | | | Expenses | | | |
| 3-1 | General Government | \$ 151,641 | \$ 596 | General Operating & Administrative | \$ - | \$ - | |
| 3-2 | Judicial | \$ - | \$ - | Salaries | \$ - | \$ - | |
| 3-3 | Law Enforcement | \$ - | \$ - | Payroll Taxes | \$ - | \$ - | |
| 3-4 | Fire | \$ - | \$ - | Contract Services | \$ - | \$ - | |
| 3-5 | Highways & Streets | \$ - | \$ - | Employee Benefits | \$ - | \$ - | |
| 3-6 | Solid Waste | \$ - | \$ - | Insurance | \$ - | \$ - | |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - | |
| 3-8 | Health | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - | |
| 3-9 | Culture and Recreation | \$ - | \$ - | Supplies | \$ - | \$ - | |
| 3-10 | Transfers to other districts | \$ - | \$ - | Utilities | \$ - | \$ - | |
| 3-11 | Other [specify...]: | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | |
| 3-12 | | \$ - | \$ - | Other [specify...] | \$ - | \$ - | |
| 3-13 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-14 | Capital Outlay | \$ 259,030 | \$ - | Capital Outlay | \$ - | \$ - | |
| Debt Service | | | | Debt Service | | | |
| 3-15 | Principal (should match amount in 4-4) | \$ - | \$ 32,000 | Principal (should match amount in 4-4) | \$ - | \$ - | |
| 3-16 | Interest | \$ - | \$ 38,591 | Interest | \$ - | \$ - | |
| 3-17 | Bond Issuance Costs | \$ - | \$ - | Bond Issuance Costs | \$ - | \$ - | |
| 3-18 | Developer Principal Repayments | \$ - | \$ - | Developer Principal Repayments | \$ - | \$ - | |
| 3-19 | Developer Interest Repayments | \$ - | \$ - | Developer Interest Repayments | \$ - | \$ - | |
| 3-20 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 3-21 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-22 | Add lines 3-1 through 3-21 TOTAL EXPENDITURES | \$ 410,671 | \$ 71,187 | Add lines 3-1 through 3-21 TOTAL EXPENSES | \$ - | \$ - | \$ 481,858 |
| 3-23 | Interfund Transfers (In) | \$ (140,000) | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - | |
| 3-24 | Interfund Transfers Out | \$ - | \$ 140,000 | Other [specify...][enter negative for expense] | \$ - | \$ - | |
| 3-25 | Other Expenditures (Revenues): | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - | |
| 3-26 | | \$ - | \$ - | Other Financing Sources (Uses) (from line 2-28) | \$ - | \$ - | |
| 3-27 | | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - | |
| 3-28 | | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - | |
| 3-29 | (Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ (140,000) | \$ 140,000 | (Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29 | \$ (81,521) | \$ 2,647 | Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23 | \$ - | \$ - | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | \$ 167,975 | \$ 85,808 | Net Position, January 1 from December 31 prior year report | \$ - | \$ - | |
| 3-32 | Prior Period Adjustment (MUST explain) | | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - | |
| 3-33 | Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ 86,454 | \$ 88,455 | Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ - | \$ - | |

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

| | | | | |
|-----|-----------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|-------------------------|
| 4-1 | Does the entity have outstanding debt? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| | | | | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| | | | | |
| 4-4 | Please complete the following debt schedule, if applicable: (please only include principal amounts) | | | |
| | Outstanding at beginning of year* | Issued during year | Retired during year | Outstanding at year-end |
| | General obligation bonds | \$ 929,900 | \$ 140,000 | \$ 32,000 |
| | Revenue bonds | \$ - | \$ - | \$ - |
| | Notes/Loans | \$ - | \$ - | \$ - |
| | Lease & SBITA** Liabilities (GASB 87 & 96) | \$ - | \$ - | \$ - |
| | Developer Advances | \$ - | \$ - | \$ - |
| | Other (specify): | \$ - | \$ - | \$ - |
| | TOTAL | \$ 929,900 | \$ 140,000 | \$ 32,000 |
| | | | | \$ 1,037,900 |

****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 [Section 29-1-605(2) C.R.S.]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | If yes: How much? | | |
| | \$ 13,244,100 | | |
| | If yes: Date the debt was authorized: | | |
| | 11/6/2018 | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: How much? | | |
| | \$ - | | |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: What is the amount outstanding? | | |
| | \$ - | | |
| 4-8 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: What is being leased? | | |
| | | | |
| | What is the original date of the lease? | | |
| | | | |
| | Number of years of lease? | | |
| | | | |
| | Is the lease subject to annual appropriation? | <input type="checkbox"/> | <input type="checkbox"/> |
| | What are the annual lease payments? | | |
| | \$ - | | |

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

| | | | | |
|-----------------------------------------------------------------------------------|-----------------------------------------------------|------------|-------------------|--|
| 5-1 | YEAR-END Total of ALL Checking and Savings accounts | \$ 273,945 | | |
| 5-2 | Certificates of deposit | \$ - | | |
| TOTAL CASH DEPOSITS | | | \$ 273,945 | |
| Investments (if investment is a mutual fund, please list underlying investments): | | | | |
| 5-3 | ColoTrust | \$ 131,507 | | |
| | | \$ - | | |
| | | \$ - | | |
| | | \$ - | | |
| TOTAL INVESTMENTS | | | \$ 131,507 | |
| TOTAL CASH AND INVESTMENTS | | | \$ 405,452 | |

Please answer the following question by marking in the appropriate box

YES NO N/A

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

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

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

| | Balance - beginning of the year* | Additions* | Deletions | Year-End Balance |
|-------------------------------------------------------------------------------------|----------------------------------|-------------------|-------------|-------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other: Land Improvements | \$ 502,670 | \$ 259,030 | \$ - | \$ 761,700 |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ (95,996) | \$ (42,686) | \$ - | \$ (138,682) |
| TOTAL | \$ 406,674 | \$ 216,344 | \$ - | \$ 623,018 |

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

| | Balance - beginning of the year* | Additions* | Deletions | Year-End Balance |
|-------------------------------------------------------------------------------------|----------------------------------|-------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

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

PART 7 - PENSION INFORMATION

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

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

Indicate the contributions from:

| | | |
|-----------------------------------------------------------------------------------|-----------|----------|
| Tax (property, SO, sales, etc.): | \$ | - |
| State contribution amount: | \$ | - |
| Other (gifts, donations, etc.): | \$ | - |
| TOTAL | \$ | - |
| What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? | \$ | - |

PART 8 - BUDGET INFORMATION

| Please answer the following question by marking in the appropriate box | | YES | NO | N/A | Please use this space to provide any explanations or comments: | | | | | | | | | | |
|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|----------------------------------------------------------------|------------------------------------|------------------------------|--------------|------------|--------------|------------|--|------|--|------|
| 8-1 | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | |
| 8-2 | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | |
| If yes: Please indicate the amount appropriated for each fund separately for the year reported | | | | | | | | | | | | | | | |
| | | <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: left; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General Fund</td> <td style="padding: 5px;">\$ 413,052</td> </tr> <tr> <td style="padding: 5px;">Debt Service</td> <td style="padding: 5px;">\$ 221,176</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="padding: 5px;">\$ -</td> </tr> </tbody> </table> | | | | Governmental/Proprietary Fund Name | Total Appropriations By Fund | General Fund | \$ 413,052 | Debt Service | \$ 221,176 | | \$ - | | \$ - |
| Governmental/Proprietary Fund Name | Total Appropriations By Fund | | | | | | | | | | | | | | |
| General Fund | \$ 413,052 | | | | | | | | | | | | | | |
| Debt Service | \$ 221,176 | | | | | | | | | | | | | | |
| | \$ - | | | | | | | | | | | | | | |
| | \$ - | | | | | | | | | | | | | | |

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

| Please answer the following question by marking in the appropriate box | | YES | NO | Please use this space to provide any explanations or comments: |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|----------------------------------------------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> | | | | |

PART 10 - GENERAL INFORMATION

| Please answer the following question by marking in the appropriate box | | YES | NO | Please use this space to provide any explanations or comments: | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------------------------------------|-----------------------|-------|---------------------|--------|--------------------|---------------|
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | |
| If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/> | | | | | | | | | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | |
| If Yes: NEW name <input style="width: 400px; height: 20px;" type="text"/> | | | | | | | | | | |
| PRIOR name <input style="width: 400px; height: 20px;" type="text"/> | | | | | | | | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | |
| 10-4 | Please indicate what services the entity provides: | <input style="width: 450px; height: 20px;" type="text"/> | | | | | | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | |
| If yes: List the name of the other governmental entity and the services provided: <input style="width: 450px; height: 20px;" type="text"/> | | | | | | | | | | |
| 10-6 | Does the entity have a certified mill levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | |
| If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts): | | | | | | | | | | |
| | | <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tbody> <tr> <td style="padding: 5px;">Bond Redemption mills</td> <td style="padding: 5px;">5.600</td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="padding: 5px;">14.000</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 5px;">Total mills</td> <td style="padding: 5px;">19.600</td> </tr> </tbody> </table> | | | Bond Redemption mills | 5.600 | General/Other mills | 14.000 | Total mills | 19.600 |
| Bond Redemption mills | 5.600 | | | | | | | | | |
| General/Other mills | 14.000 | | | | | | | | | |
| Total mills | 19.600 | | | | | | | | | |
| 10-7 | NEW 2023! If the entity is a Title 32 Special District formed on or 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 NO, please explain. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| <input style="width: 450px; height: 30px;" type="text"/> | | | | | | | | | | |

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

OSA USE ONLY

| Entity Wide: | | General Fund | | Governmental Funds | | Notes |
|---------------------------------|--------------|---------------------------|--------------|------------------------------|---------------|-------|
| Unrestricted Cash & Investments | \$ 405,452 | Unrestricted Fund Balance | \$ 69,726 | Total Tax Revenue | \$ 72,995 | |
| Current Liabilities | \$ 236,733 | Total Fund Balance | \$ 83,916 | Revenue Paying Debt Service | \$ 73,834 | |
| Deferred Inflow | \$ 75,110 | PY Fund Balance | \$ 167,975 | Total Revenue | \$ 402,984 | |
| | | Total Revenue | \$ 189,150 | Total Debt Service Principal | \$ 32,000 | |
| | | Total Expenditures | \$ 413,209 | Total Debt Service Interest | \$ 38,591 | |
| | | | | Total Assets | \$ 484,214 | |
| | | | | Total Liabilities | \$ 236,733 | |
| Governmental | | Interfund In | \$ (140,000) | Enterprise Funds | | |
| Total Cash & Investments | \$ 405,451 | Interfund Out | \$ - | Net Position | \$ - | |
| Transfers In | \$ (140,000) | Proprietary | | - PY Net Position | \$ - | |
| Transfers Out | \$ 140,000 | Current Assets | \$ - | Government-Wide | | |
| Property Tax | \$ 68,211 | Deferred Outflow | \$ - | - Total Outstanding Debt | \$ 1,037,900 | |
| Debt Service Principal | \$ 32,000 | Current Liabilities | \$ - | - Authorized but Unissued | \$ 13,244,100 | |
| Total Expenditures | \$ 484,396 | Deferred Inflow | \$ - | - Year Authorized | \$ 11/6/2018 | |
| Total Developer Advances | \$ - | - Cash & Investments | \$ - | | | |
| Total Developer Repayments | \$ - | - Principal Expense | \$ - | | | |

PART 12 - GOVERNING BODY APPROVAL

| Please answer the following question by marking in the appropriate box | YES | NO |
|---------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|
| 12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

Policy - Requirements


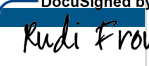
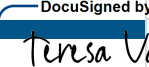
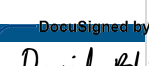
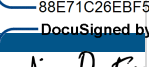
The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

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

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

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

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

| MUST Print the names of ALL members of the governing body below. | | A MAJORITY of the members of the governing body must sign below. | |
|------------------------------------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 1 | Full Name | DocuSigned by: | Date |
| | Marlin Dailey |  3A087FEA10DEB4DC... My term Expires: <u>May 2025</u> | 3/20/2024 |
| | Rudi Fronk |  16ED1DC61313482... My term Expires: <u>May 2027</u> | 3/26/2024 |
| | Teresa Van Orden |  36CDE98A5819448... My term Expires: <u>May 2025</u> | 3/25/2024 |
| | David Blandford |  88E71C26EBF546D... My term Expires: <u>May 2025</u> | 3/16/2024 |
| | James DeFrancia |  C1D07BAF4556490... My term Expires: <u>May 2027</u> | 3/15/2024 |
| 6 | Full Name | I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ My term Expires: _____ | Date: _____ |
| 7 | Full Name | I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ My term Expires: _____ | Date: _____ |

Amortization Schedule- Series A

| | Principal | 6/1 & 12/1 | | Remaining |
|--------------------|----------------|----------------|----------------|------------------|
| | Payments | Interest | Total | Balance |
| | Draws | (Due 12/1) | Payments | |
| 2019 | 800,000 | - | - | 800,000 |
| 2020 | 120,000 | 25,000 | 41,588 | 895,000 |
| 2021 | - | 30,000 | 37,143 | 865,000 |
| 2022 | - | 31,000 | 35,898 | 834,000 |
| 2023 | | 32,000 | 34,611 | 802,000 |
| 2024 | | 33,000 | 33,283 | 769,000 |
| 2025 | | 35,000 | 54,599 | 734,000 |
| 2026 | | 36,000 | 52,114 | 698,000 |
| 2027 | | 38,000 | 49,558 | 660,000 |
| 2028 | | 39,000 | 46,860 | 621,000 |
| 2029 | | 41,000 | 25,772 | 580,000 |
| 2030 | | 43,000 | 24,070 | 537,000 |
| 2031 | | 44,000 | 22,286 | 493,000 |
| 2032 | | 46,000 | 20,460 | 447,000 |
| 2033 | | 48,000 | 18,551 | 399,000 |
| 2034 | | 50,000 | 16,559 | 349,000 |
| 2035 | | 52,000 | 14,484 | 297,000 |
| 2036 | | 54,000 | 12,326 | 243,000 |
| 2037 | | 57,000 | 10,085 | 186,000 |
| 2038 | | 59,000 | 7,719 | 127,000 |
| 2039 | | 59,000 | 5,271 | 68,000 |
| 2039- Reserve Fund | | 68,000 | | - |
| TOTAL | 920,000 | 920,000 | 563,231 | 1,483,231 |

Amortization Schedule- Series B

| | Principal | 6/1 & 12/1 | | Remaining |
|--------------------|----------------|----------------|----------------|----------------|
| | Payments | Interest | Total | Balance |
| | Draws | (Due 12/1) | Payments | |
| 2019 | - | - | - | - |
| 2020 | 95,900 | | 1,310 | 95,900 |
| 2021 | - | | 3,980 | 95,900 |
| 2022 | - | | 3,980 | 95,900 |
| 2023 | 140,000 | | 6,885 | 235,900 |
| 2024 | - | | 9,790 | 235,900 |
| 2025 | | 11,650 | 16,749 | 224,250 |
| 2026 | | 12,134 | 15,922 | 212,116 |
| 2027 | | 12,637 | 15,060 | 199,478 |
| 2028 | | 13,162 | 14,163 | 186,316 |
| 2029 | | 13,708 | 13,228 | 172,608 |
| 2030 | | 14,277 | 7,163 | 158,331 |
| 2031 | | 14,869 | 6,571 | 143,462 |
| 2032 | | 15,487 | 5,954 | 127,975 |
| 2033 | | 16,129 | 5,311 | 111,846 |
| 2034 | | 16,799 | 4,642 | 95,047 |
| 2035 | | 17,496 | 3,944 | 77,552 |
| 2036 | | 18,222 | 3,218 | 59,330 |
| 2037 | | 18,978 | 2,462 | 40,352 |
| 2038 | | 19,766 | 1,675 | 20,586 |
| 2039 | | 20,586 | 854 | (0) |
| 2039- Reserve Fund | | | (0) | (0) |
| TOTAL | 235,900 | 235,900 | 142,861 | 378,761 |

Certificate Of Completion

Envelope Id: 2B3092FDAB794A4ABD59BF820B68C455
 Subject: Complete with DocuSign: Marabou Ranch MD 2023 Audit Exemption.pdf
 Source Envelope:
 Document Pages: 10 Signatures: 5
 Certificate Pages: 5 Initials: 0
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed
 Envelope Originator:
 Cheri Curtis
 28 Second St #213
 Edwards, CO 81632
 cheri@mwcpaa.com
 IP Address: 52.37.78.11

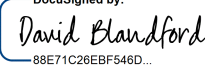
Record Tracking

Status: Original Holder: Cheri Curtis Location: DocuSign
 3/15/2024 2:40:14 PM cheri@mwcpaa.com

Signer Events

David Blandford
 andeleenergy@gmail.com
 Self
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 88E71C26EBF546D...
 Signature Adoption: Pre-selected Style
 Using IP Address: 216.147.122.48
 Signed using mobile

Timestamp

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 Viewed: 3/16/2024 8:14:47 AM
 Signed: 3/16/2024 8:15:05 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/18/2021 8:05:29 AM
 ID: e0a11869-cf54-454b-92ea-4d71bcfc9b65

Jim DeFrancia
 JDeFrancia@lowe-re.com
 Riverview Metropolitan District
 Security Level: Email, Account Authentication (None)

DocuSigned by:

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 Signature Adoption: Pre-selected Style
 Using IP Address: 63.151.69.33

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 Signed: 3/15/2024 3:12:05 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/15/2024 3:11:30 PM
 ID: 9159625e-887d-4056-8b76-dc68087add3d

Marlin Dailey
 marlin.dailey@icloud.com
 Security Level: Email, Account Authentication (None)

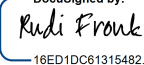
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 Using IP Address: 172.99.145.105
 Signed using mobile

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 Viewed: 3/20/2024 10:32:18 AM
 Signed: 3/20/2024 10:32:27 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/20/2024 10:32:18 AM
 ID: 64dbf16d-46a2-4613-acf0-190d633e84fb

Rudi Fronk
 rudi@thefronkfamily.com
 Director
 Fronk Family Foundation
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 18ED1DC61315482...
 Signature Adoption: Pre-selected Style
 Using IP Address: 174.51.121.34
 Signed using mobile

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 Signed: 3/26/2024 6:48:42 AM

Electronic Record and Signature Disclosure:
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 ID: 9c59bb55-c332-49cf-8d27-926d6369a571

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

Teresa VanOrden
teresavorden@gmail.com
Security Level: Email, Account Authentication (None)

DocuSigned by:

36CDE98A58194A5...
Signature Adoption: Pre-selected Style
Using IP Address: 174.197.22.22
Signed using mobile

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Electronic Record and Signature Disclosure:
Accepted: 3/25/2024 2:31:00 PM
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| In Person Signer Events | Signature | Timestamp |
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|-------------------------|-----------|-----------|

| 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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| Envelope Sent | Hashed/Encrypted | 3/15/2024 3:05:22 PM |
| Certified Delivered | Security Checked | 3/25/2024 2:31:00 PM |
| Signing Complete | Security Checked | 3/25/2024 2:31:49 PM |
| Completed | Security Checked | 3/26/2024 6:48:42 AM |

| 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.