

September 28, 2023

RUEDI SHORES METROPOLITAN DISTRICT
2022 ANNUAL REPORT

**FOR FILING WITH THE COLORADO STATE AUDITOR, DIVISION OF LOCAL
GOVERNMENT, AND EAGLE COUNTY CLERK AND RECORDER**

The following shall constitute the mandatory 2022 Annual Report for the Ruedi Shores Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado and duly organized and existing special district organized pursuant to Title 32, Article 1, Colorado Revised Statutes (the "District").

BOUNDARY CHANGES

No changes were made to the District's boundaries in 2022:

INTERGOVERNMENTAL AGREEMENTS

None.

RULES & REGULATIONS

No rules or regulations were adopted by the District's Board of Directors in 2022.

LITIGATION

As of December 31, 2022, there is no active or pending litigation against the District.

CONSTRUCTION OF PUBLIC IMPROVEMENTS

None.

**FACILITIES/IMPROVEMENTS CONSTRUCTED AND CONVEYED OR DEDICATED TO
COUNTY OR MUNICIPALITY**

None.

FINAL ASSESSED VALUATION OF THE DISTRICT AS OF DECEMBER 31, 2022

The final assessed valuation of the District as of December 31, 2022 is \$2,404,460.

2023 BUDGET

A copy of the District's 2023 budget is attached hereto as Exhibit A.

AUDITED FINANCIAL STATEMENT/APPLICATION FOR EXEMPTION FROM AUDIT

A copy of the District's 2022 Application for Exemption from Audit is attached hereto as Exhibit B.

DEFAULTS

None.

UNPAID OBLIGATIONS (PAST 90 DAYS)

None.

Exhibit A

2023 Budget

RUEDI SHORES METROPOLITAN DISTRICT

January 27, 2023

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Via email: dlg-filing@state.co.us

RE: Ruedi Shores Metropolitan District LG ID# 66051

Attached is the 2023 Budget for the Ruedi Shores Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 18, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 29.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 65.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 15.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$2,404,460, the total property tax revenue is \$189,952.34. A copy of the certification of mill levies sent to the County Commissioners for Eagle 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 Eagle County, Colorado.

Sincerely,



Eric Weaver
District Administrator

Enclosure(s)

Administrative & 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

RUEDI SHORES METROPOLITAN DISTRICT

2023 BUDGET MESSAGE

Ruedi Shores Metropolitan District 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 for the overhaul, upgrade, financing, and operations of the public water supply system serving the Ruedi Shores community.

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.

2023 BUDGET STRATEGY

The District's strategy in preparing the 2023 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 primary service to be provided/delivered to the District's constituents during the budget year is the operations of the constructed potable water supply system which will partially funded through water fees charged to the users of the system. The District will continue to levy both an operations and debt service mill levy to cover both general operations of the District and debt service on the bonds issued to construct the system.

RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT

TO ADOPT 2023 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE RUEDI SHORES METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors of the Ruedi Shores Metropolitan District has appointed a budget committee to prepare and submit a proposed 2023 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 18, 2022 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Ruedi Shores Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Ruedi Shores Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator or accountant and made a part of the public records of the District.

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Ruedi Shores Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 18, 2022 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expense purposes from property tax revenue is \$69,729.34 and;

WHEREAS, the Ruedi Shores Metropolitan District finds that it shall temporarily lower the general operating mill levy to render a refund for \$36,066.90, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$156,289.90, and;

WHEREAS, the 2022 valuation for assessment for the Ruedi Shores Metropolitan District, as certified by the County Assessor is \$2,404,460.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Ruedi Shores Metropolitan District during the 2023 budget year, there is hereby levied a tax of 29.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2023 there is hereby levied a temporary tax credit/mill levy reduction of 15.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 3. That for the purpose of meeting all capital expenditures of the Ruedi Shores Metropolitan District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Ruedi Shores Metropolitan District during the 2023 budget year, there is hereby levied a tax of 65.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 5. That any officer or the District Administrator or accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Ruedi Shores Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Ruedi Shores Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 18, 2022, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current General Operating Expenditures	\$ 41,028
Current Water Operating Expenditures	<u>62,260</u>
TOTAL GENERAL FUND	<u>\$ 103,288</u>

DEBT SERVICE FUND:

Debt Service Expenditures	<u>\$ 177,483</u>
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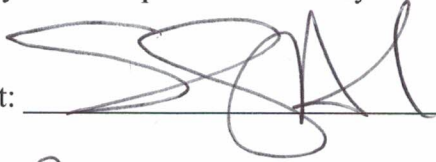
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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2023 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY**

The above resolutions to adopt the 2023 budget, set the mill levies and to appropriate sums of money were adopted this 18th day of October, 2022.

Attest: _____

A handwritten signature in black ink, appearing to be 'SJM', written over a horizontal line.

Title: _____

PRESIDENT

RUEDI SHORES METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
September 30, 2022

ASSETS	Fixed Assets & Long-Term Debt			Total
	General Fund	Debt Service Fund	Debt	
Cash				
Operating Account	286,084			286,084
Capital Reserve CD Matures 02/28/2023 - 0.1%	126,847			126,847
Bond Payment Fund		5,009		5,009
Bond Payment CD Matures 12/27/2022 0.03%		76,547		76,547
Debt Reserve CD Matures 12/27/2022 0.08%		191,014		191,014
Pooled Cash	(106,619)	106,619		-
Total Cash in Bank	306,312	379,188	-	685,500
Accounts Receivable & Other Current Assets				
Accounts Receivable - Customers	16,498			16,498
Accounts Receivable - HOA	-			-
Due From County Treasurer	-			-
Property Taxes Receivable	171	793		964
Accrued Interest	-			-
Prepaid Expenses	-			-
Total A/R & Other Current Assets	16,669	793	-	17,462
Fixed Assets:				
Water System			1,802,732	1,802,732
Accumulated Depreciation			(747,783)	(747,783)
Total Property & Equipment	-	-	1,054,949	1,054,949
TOTAL ASSETS	322,981	379,981	1,054,949	1,757,911
LIAB, DEF INFLOWS, & NET POSITION				
Liabilities & Deferred Inflows:				
Accounts Payable	4,135			4,135
Directors Fees Payable	-			-
PR Tax Liabilities	-			-
Deferred Property Taxes	171	793		964
Bonds Payable			1,089,000	1,089,000
Total Liabilities	4,306	793	1,089,000	1,094,099
Net Position				
Investment in Fixed Assets			1,054,949	1,054,949
Amt To Be Provided For Debt			(1,089,000)	(1,089,000)
Nonspendable	-			-
Restricted For Debt Service		379,188		379,188
Restricted For Emergencies	2,217			2,217
Assigned For Capital Replacements	225,000			225,000
Unassigned	91,458			91,458
Total Net Position	318,675	379,188	(34,051)	663,812
Total Liab, Def. Inflows, & Net Pos	322,981	379,981	1,054,949	1,757,911
	=	=	=	=

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

**RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

COMBINED FUND STATEMENTS	2021 Unaudited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	9 Months Ended 9/30/22 Actual	9 Months Ended 9/30/22 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	BUDGET ASSUMPTIONS
ASSESSED VALUE									
Assessed Value	2,295,260	2,420,600		2,420,600				2,404,460	November Final AV
% Change in Valuation	0.62%	5.46%		0.00%				-0.67%	Percentage Change in Valuation
MILL LEVIES									
Operating Mill Levy, Net of Temporary Reduction	14.000	14.000		14.000				14.000	
Debt Service Mill Levy	70.000	65.000		65.000				65.000	
Total Mill Levy	84.000	79.000		79.000				79.000	
REVENUES									
Property Taxes - General Operations	31,669	33,888	(170)	33,718	33,718	33,888	(171)	33,662	Per mills above
Property Taxes - Debt Service	158,343	157,339	(793)	156,546	156,546	157,339	(793)	156,290	Per mills above
Specific Ownership (Automobile) Taxes	10,560	8,605	956	9,561	7,072	5,737	1,335	9,498	5% of property taxes
Water Fees	35,580	36,000	1,355	37,355	28,805	27,000	1,805	37,200	Same rates as 2022
Availability of Service Fees	5,775	6,000	(600)	5,400	4,050	4,500	(450)	5,400	Same rates as 2022
RSHA HOA Contribution	-	-	-	-	-	-	-	-	
Tap Fees	-	-	-	-	-	-	-	-	
Statement Prep Fees	450	200	-	200	150	150	-	200	\$50 Per Closing
Interest Income & Late Fees & Fines	790	850	300	1,150	850	645	205	1,400	0.1% of fund balances
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL REVENUES	243,167	242,883	1,048	243,931	231,191	229,259	1,931	243,650	
EXPENDITURES									
General And Admin	25,166	39,188	5,216	33,973	25,199	28,345	3,146	41,028	See Detail
Water Operations	40,714	49,505	9,570	39,935	16,985	28,363	11,378	62,260	See Detail
Debt Service	175,995	177,388	1,013	176,375	32,041	32,054	13	177,483	See Detail
Capital	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	241,874	266,081	15,798	250,283	74,225	88,763	14,538	280,771	
CHANGE IN FUND BALANCE	1,292	(23,199)	16,847	(6,352)	156,966	140,497	16,469	(37,121)	
Fund Balance-Beginning of Year	539,605	540,069	829	540,897	540,897	540,069	829	534,545	
Fund Balance-End of Year	540,897	516,870	17,675	534,545	697,863	680,565	17,298	497,424	
	=	=	=	=	=	=	=	=	
Components of Fund Balance:									
Nonspendable	4,413	5,459	(314)	5,145	-	-	-	5,565	Prepaid Insurance
Restricted For Emergencies (TABOR)	1,976	2,661	(444)	2,217	2,217	-	-	3,099	3% of General Fund Expenditures
Restricted For Capitalized Interest	-	-	-	-	-	-	-	-	
Restricted For Bond Reserve	172,317	172,317	-	172,317	172,317	-	-	172,317	Required by Documents
Restricted For Construction	-	-	-	-	-	-	-	-	
Restricted For Future Debt Service	72,064	67,039	(937)	66,103	206,871	-	-	59,024	Per Debt Service Fund
Capital Repairs & Replacement Reserve	225,000	220,000	(10,000)	210,000	225,000	-	-	210,000	Believe Adequately Funded
Assigned- Following Year Budget Defecit	16,530	-	30,042	30,042	-	-	-	-	Assume Breakeven Budget in 2024
Unassigned	48,597	49,394	(673)	48,721	91,458	-	-	47,420	Unused Contingency Will Add To Balance
TOTAL FUND BALANCE	540,897	516,870	17,675	534,545	697,863			497,424	
	=	=	=	=	=			=	

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

**RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

GENERAL FUND	2021 Unaudited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	BUDGET ASSUMPTIONS
Assessed Value	2,295,260	2,420,600		2,420,600				2,404,460	November Final AV
Operating Mill Levy	29.000	29.000		29.000				29.000	Maximum Levy
Less Temporary Mill Levy Credit	(15.000)	(15.000)		(15.000)				(15.000)	Full levy not needed
Net Mill Levy	14.000	14.000		14.000				14.000	
REVENUES									
Property Taxes - General Operations	31,669	33,888	(170)	33,718	33,718	33,888	(171)	33,662	Based on Above
Specific Ownership (Automobile) Taxes	1,760	1,525	169	1,694	1,253	1,017	237	1,683	5% of property taxes
Water User Fees- Base Rate	33,450	33,000	1,200	34,200	25,650	24,750	900	34,200	57 users @ \$150/qtr
Water User Fees Tier 1 & 2	2,130	3,000	155	3,155	3,155	2,250	905	3,000	Based on 2022 Forecast
Tap Fees	-	-	-	-	-	-	-	-	Assumed no new homes- \$5K Each
Late Fees	359	500	(100)	400	291	375	(84)	400	Based on 2022 Forecast
Lien Filing Fees & NSF Fees	-	-	-	-	-	-	-	-	Assume no new delinquencies
Title Request Fees	450	200	-	200	150	150	-	200	4 at \$50
Interest Income	18	50	50	100	77	45	32	100	Based on 2022 Forecast
Miscellaneous Income	38	-	50	50	50	-	50	-	
Capital Reserve Transfer From Capital Fund	-	-	-	-	-	-	-	-	
TOTAL REVENUES	69,874	72,163	1,354	73,517	64,343	62,475	1,868	73,246	
EXPENDITURES									
GENERAL AND ADMIN									
Accounting & Administration	17,511	22,000	(2,000)	24,000	16,189	14,900	(1,289)	25,000	5% increase
Directors Fees	400	1,600	1,200	400	200	1,200	1,000	1,600	Based on 4 meetings
Payroll Taxes	31	122	(406)	528	528	92	(437)	618	FICA & Medicare
Election	25	3,500	2,520	980	980	3,500	2,520	1,500	Assume cancelled
Insurance & SDA Dues	4,723	5,199	299	4,900	4,900	5,199	299	5,300	Based on 2022 Forecast
Legal	162	2,000	1,500	500	44	1,500	1,456	2,000	Based on prior year budgets
Publications & Misc	-	-	-	-	-	-	-	-	Included below
Office Overhead	1,362	1,250	(400)	1,650	1,344	938	(406)	1,500	Bank fees, bill.com fees, etc.
Treasurer's fees	951	1,017	3	1,014	1,014	1,017	3	1,010	3% of property tax
Contingency	-	2,500	2,500	-	-	-	-	2,500	Rolls to reserves if not needed
TOTAL GENERAL AND ADMIN	25,166	39,188	5,216	33,973	25,199	28,345	3,146	41,028	
WATER OPERATIONS									
Electricity	3,345	3,125	-	3,125	2,109	2,438	328	3,375	Based on 2022 Forecast
Phone/Telemetry/Utilities	914	1,050	-	1,050	778	788	9	1,135	Based on 2022 Forecast
Repairs & Maintenance	19,338	16,650	-	16,650	2,347	12,488	10,141	18,000	Based on 2022 Forecast
Operations Contract- Zancanella	5,440	5,600	200	5,400	2,250	3,733	1,483	5,820	Based on 2022 Forecast
Water Contract Fees- Basalt WCSD	2,479	2,580	45	2,535	2,535	2,580	45	2,750	Based on 2022 Forecast
Water Program Fees - CDPHE	75	150	75	75	75	150	75	75	Based on 2022 Forecast
Meter & Readout Replacement	-	2,100	-	2,100	-	-	-	2,275	Based on 2022 Forecast
Meter Reading & System Ops	6,000	6,000	-	6,000	4,500	4,500	-	6,480	\$540 Per Month
Engineering	681	1,000	-	1,000	888	750	(138)	1,100	Based on 2022 Forecast
System Supplies & Misc	2,443	1,250	(750)	2,000	1,504	938	(566)	11,250	Based on 2022 Forecast
Replacement Reserve Study	-	-	-	-	-	-	-	-	
Bad Debt Expense	-	-	-	-	-	-	-	-	Just delayed receipts
Contingency	-	10,000	10,000	-	-	-	-	10,000	Rolls to reserves if not needed
TOTAL WATER OPERATIONS	40,714	49,505	9,570	39,935	16,985	28,363	11,378	62,260	
TOTAL OPERATING EXPENDITURES	65,880	88,693	14,786	73,908	42,184	56,709	14,525	103,288	
Change In Fund Balance	3,994	(16,530)	16,140	(390)	22,159	5,766	16,393	(30,042)	Nearly breakeven w/out contingency
Fund Balance- Beginning	292,522	294,044	2,472	296,516	296,516	294,044	2,472	296,126	
Fund Balance- Ending	296,516	277,514	18,612	296,126	318,675	299,810	18,865	266,084	

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

**RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

DEBT SERVICE FUND	2021 Unaudited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	9 Months Ended 9/30/2022 Actual	9 Months Ended 9/30/2022 Budget	Variance Favorable (Unfavor)	2023 Adopted Budget	BUDGET ASSUMPTIONS
ASSESSED VALUE									
Assessed Value	2,295,260	2,420,600		2,420,600				2,404,460	November Final AV
Debt Service Mill Levy	70.000	65.000		65.000				65.000	
REVENUES									
Property Taxes - Debt Service	158,343	157,339	(793)	156,546	156,546	157,339	(793)	156,290	Assessed Value * Mill Levy
Specific Ownership (Automobile) Taxes	8,800	7,080	787	7,867	5,819	4,720	1,099	7,814	5% of property taxes
Availability of Service Fees	5,775	6,000	(600)	5,400	4,050	4,500	(450)	5,400	18 lots @\$75 Per Qtr
Late Fees	-	100	(100)	-	-	75	(75)	100	Based on Prior Years
Interest Income	375	200	400	600	433	150	283	800	Based on Prior Years
Transfer of Bond Proceeds From Cap Fund			-				-		
Transfer of Excess Funds From Cap Fund			-				-		
TOTAL REVENUES	173,293	170,719	(306)	170,413	166,847	166,784	63	170,404	
EXPENDITURES									
DEBT SERVICE									
Principal	111,000	117,000	-	117,000	-	-	-	123,000	Per Amort Schedule Below
Interest	60,240	54,668	-	54,668	27,334	27,334	-	48,794	Per Amort Schedule Below
Paying Agent Fees	-	-	-	-	-	-	-	-	
Treasurers Fees	4,755	4,720	13	4,707	4,707	4,720	13	4,689	3% of Property Taxes
Bad Debt Expense	-	-	-	-	-	-	-	-	
Contingency	-	1,000	1,000	-	-	-	-	1,000	To avoid budget amendment
TOTAL DEBT SVC EXPENDITURES	175,995	177,388	1,013	176,375	32,041	32,054	13	177,483	
Change in Fund Balance	(2,702)	(6,669)	707	(5,962)	134,806	134,730	76	(7,079)	
Fund Balance- Beginning	247,083	246,025	(1,643)	244,381	244,381	246,025	(1,643)	238,419	
Fund Balance- Ending	244,381	239,356	(937)	238,419	379,188	380,755	(1,567)	231,341	
Components of Fund Balance:									
Reserved For Capitalized Interest	-	-	-	-	-	-	-	-	
Reserved For Bond Reserve	172,317	172,317	-	172,317	172,317	172,317	-	172,317	Required Per Bond Docs
Reserved For Future Debt Service	72,064	67,039	(937)	66,103	206,871	208,438	(1,567)	59,024	
Total Fund Balance- Debt Service Fund	244,381	239,356	(937)	238,419	379,188	380,755	(1,567)	231,341	
	=	=	=	=	=	=	=	=	

Year	Principal	Interest	Total	Balance
2009-2013	1,185,000	559,479	1,744,479	1,843,000
2014-2018	436,000	420,927	856,927	1,407,000
2019	101,000	70,631	173,650	1,306,000
2020	106,000	65,561	173,581	1,200,000
2021	111,000	60,240	173,261	1,089,000
2022	117,000	54,668	173,690	972,000
2023	123,000	48,794	173,817	849,000
2024-2028	849,000	144,827	993,827	-
TOTAL	3,028,000	1,425,128	4,463,233	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Ruedi Shores Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Ruedi Shores Metropolitan District

(local government)^C

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

\$ 2,404,460

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

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:

\$ 2,404,460

(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: 12/6/2022
(not later than Dec 15)

for budget/fiscal year 2023
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>29.000</u> mills	\$ <u>69,729.34</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(15.000)</u> mills	\$ <u>(36,066.90)</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>14.000</u> mills	\$ <u>33,662.44</u>
3. General Obligation Bonds and Interest ^J	<u>65.000</u> mills	\$ <u>156,289.90</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>79.000</u> mills	\$ <u>189,952.34</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
 (print) _____
 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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | |
|----------------------|---|
| 1. Purpose of Issue: | Finance the construction of a water tank and replacement of the potable water delivery system |
| Series: | 2008 |
| Date of Issue: | August 15, 2008 |
| Coupon rate: | 5.02% |
| Maturity Date: | August 15, 2028 |
| Levy: | 65.000 |
| Revenue: | \$156,289.90 |
| 2. Purpose of Issue: | _____ |
| Series: | _____ |
| Date of Issue: | _____ |
| Coupon rate: | _____ |
| Maturity Date: | _____ |
| Levy: | _____ |
| Revenue: | _____ |

CONTRACTS^K:

- | | |
|-------------------------|-------|
| 3. Purpose of Contract: | _____ |
| Title: | _____ |
| Date: | _____ |
| Principal Amount: | _____ |
| Maturity Date: | _____ |
| Levy: | _____ |
| Revenue: | _____ |
| 4. Purpose of Contract: | _____ |
| Title: | _____ |
| Date: | _____ |
| Principal Amount: | _____ |
| Maturity Date: | _____ |
| Levy: | _____ |
| Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Exhibit B

2022 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Ruedi Shores Metropolitan District
ADDRESS	28 Second, St, Suite 213 Edwards, CO 81632
CONTACT PERSON	Eric Weaver
PHONE	970-926-6060 ext. 6
EMAIL	Eric@mwcpaa.com

For the Year Ended
12/31/2022
or fiscal year ended:

CERTIFICATION OF PREPARER

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

NAME:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060
DATE PREPARED	3/10/2023
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

PREPARER (SIGNATURE REQUIRED)



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

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

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 296,007	\$ 238,396	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 17,554	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 133	\$ 618	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 33,662	\$ 156,290	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7	Prepaid Insurance	\$ 5,377	\$ -	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	\$ 352,733	\$ 395,304	(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	\$ 352,733	\$ 395,304	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 4,823	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ 224	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 5,047	\$ -	(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	\$ 5,047	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 33,662	\$ 156,290	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 33,662	\$ 156,290	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ 5,377	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...] TABOR & Debt Service	\$ 1,690	\$ 239,014	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...] Capital & 2023 Budget Deficit	\$ 255,042	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 51,915	\$ -	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	\$ 314,024	\$ 239,014	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	\$ 352,733	\$ 395,304	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]	\$ 33,718	\$ 156,546	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 1,828	\$ 8,487	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	\$ 35,546	\$ 165,033	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	\$ 37,580	\$ 5,400	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ 344	\$ 42	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 77	\$ 532	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	Title Fee Requests & Miscellaneous Income	\$ 299	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 73,845	\$ 171,008	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	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	\$ 73,845	\$ 171,008	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$	244,853

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	\$ 31,023	\$ 4,707	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	Water Operations	\$ 25,314	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ 117,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 54,668	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	\$ 56,337	\$ 176,375	Add lines 3-1 through 3-21	\$ -	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 232,712
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 17,508	\$ (5,367)	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	\$ 296,516	\$ 244,381	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			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 314,024	\$ 239,014	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 style="width: 400px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input style="width: 400px; height: 15px;" type="text"/>	<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	\$ 1,089,000	\$ -	\$ 117,000
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 1,089,000	\$ -	\$ 117,000

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	How much? Date the debt was authorized:	<input style="width: 40px;" type="text"/>	<input style="width: 40px;" type="text"/>	
	4-6 Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	How much?	<input style="width: 40px;" type="text"/>	<input style="width: 40px;" type="text"/>	
	4-7 Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What is the amount outstanding?	<input style="width: 40px;" type="text"/>	<input style="width: 40px;" type="text"/>	
	4-8 Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	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?	<input style="width: 40px;" type="text"/>	<input style="width: 40px;" type="text"/>	

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	\$ 139,896		
5-2	Certificates of deposit	\$ 394,507		
	TOTAL CASH DEPOSITS		\$ 534,403	
	Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 534,403	

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <input style="width: 400px; height: 15px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

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

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

	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 1,802,732	\$ -	\$ -	\$ 1,802,732
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (747,783)	\$ (60,091)	\$ -	\$ (807,874)
TOTAL	\$ 1,054,949	\$ (60,091)	\$ -	\$ 994,858

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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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

PART 7 - PENSION INFORMATION

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

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

Indicate the contributions from:

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:										
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
If yes:	Please indicate the amount appropriated for each fund separately for the year reported														
<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: right; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General Fund</td> <td style="text-align: right; padding: 5px;">\$ 88,693</td> </tr> <tr> <td style="padding: 5px;">Debt Service Fund</td> <td style="text-align: right; padding: 5px;">\$ 177,388</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 88,693	Debt Service Fund	\$ 177,388		\$ -		\$ -				
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 88,693														
Debt Service Fund	\$ 177,388														
	\$ -														
	\$ -														

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; border: 1px solid black;" type="text" value="Water System Infrastructure and Operations"/>							
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes:	List the name of the other governmental entity and the services provided: <input style="width: 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; margin-top: 5px;"> <tbody> <tr> <td style="padding: 5px;">Bond Redemption mills</td> <td style="text-align: right; padding: 5px;">65.000</td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="text-align: right; padding: 5px;">14.000</td> </tr> <tr> <td style="padding: 5px; background-color: #0056b3; color: white;">Total mills</td> <td style="text-align: right; padding: 5px; background-color: #0056b3; color: white;">79.000</td> </tr> </tbody> </table>			Bond Redemption mills	65.000	General/Other mills	14.000	Total mills	79.000
Bond Redemption mills	65.000								
General/Other mills	14.000								
Total mills	79.000								

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	534,403	Unrestricted Fund Balan	\$	306,957	Total Tax Revenue	\$	200,579	
Current Liabilities	\$	5,047	Total Fund Balance	\$	314,024	Revenue Paying Debt Service	\$	171,008	
Deferred Inflow	\$	189,952	PY Fund Balance	\$	296,516	Total Revenue	\$	244,853	
			Total Revenue	\$	73,845	Total Debt Service Principal	\$	117,000	
			Total Expenditures	\$	56,337	Total Debt Service Interest	\$	54,668	
			Interfund In	\$	-				
Governmental			Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$	534,403				Net Position	\$	-	
Transfers In	\$		- Proprietary			- PY Net Position	\$	-	
Transfers Out	\$		- Current Assets	\$		- Government-Wide			
Property Tax	\$	190,264	Deferred Outflow	\$		- Total Outstanding Debt	\$	972,000	
Debt Service Principal	\$	117,000	Current Liabilities	\$		- Authorized but Unissued	\$	-	
Total Expenditures	\$	232,712	Deferred Inflow	\$		- Year Authorized		1/0/1900	
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?

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

Policy - Requirements

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

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

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

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

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

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1	Susan Atchison	I, <u>Susan Atchison</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Susan Atchison</u> Date: <u>3/15/2023</u> My term Expires: <u>May 2023</u>
2	Nina Dunn	I, <u>Nina Dunn</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Nina Dunn</u> Date: <u>3/15/2023</u> My term Expires: <u>May 2023</u>
3	Rocky Huber	I, <u>Rocky Huber</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Rocky Huber</u> Date: <u>3/15/2023</u> My term Expires: <u>May 2025</u>
4		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
5		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

Certificate Of Completion

Envelope Id: FAF431FFF1BB4FBFAF6DD7678677881B

Status: Completed

Subject: Complete with DocuSign: RSMD 2022 Audit Exemption.pdf, Bond Payment Schedule.pdf

Source Envelope:

Document Pages: 10

Signatures: 3

Envelope Originator:

Certificate Pages: 5

Initials: 0

Marchetti & Weaver

AutoNav: Enabled

28 Second St #213

Envelope Stamping: Enabled

Edwards, CO 81632

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

Admin@mwcpaa.com

IP Address: 67.166.21.50

Record Tracking

Status: Original

Holder: Marchetti & Weaver

Location: DocuSign

3/15/2023 7:55:01 AM

Admin@mwcpaa.com

Signer Events

Nina Dunn

asl@sopris.net

Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

0DF7F89C64F546C...

Timestamp

Sent: 3/15/2023 8:02:19 AM
 Resent: 3/15/2023 8:05:34 AM
 Viewed: 3/15/2023 9:32:50 AM
 Signed: 3/15/2023 9:33:16 AM

Signature Adoption: Pre-selected Style
 Using IP Address: 216.147.123.104

Electronic Record and Signature Disclosure:

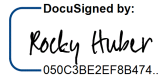
Accepted: 3/15/2023 9:32:50 AM

ID: fd749509-7c35-463e-9bde-07076421ff48

Rocky Huber

RHuber@snowmassmountainlodging.com

Security Level: Email, Account Authentication (None)

DocuSigned by:

050C3BE2EF8B474...

Sent: 3/15/2023 8:02:19 AM
 Resent: 3/15/2023 8:05:34 AM
 Resent: 3/15/2023 8:08:07 AM
 Viewed: 3/15/2023 8:14:25 AM
 Signed: 3/15/2023 8:14:58 AM

Signature Adoption: Pre-selected Style
 Using IP Address: 173.8.241.133

Electronic Record and Signature Disclosure:

Accepted: 3/15/2023 8:14:25 AM

ID: e162ce31-15a6-42e9-b5c8-332674f7972e

SUSAN ATCHISON

snowkingofaspen@comcast.net

Security Level: Email, Account Authentication (None)

DocuSigned by:

4DB75938D9D94FE...

Sent: 3/15/2023 8:02:19 AM
 Resent: 3/15/2023 8:05:34 AM
 Viewed: 3/15/2023 10:42:13 AM
 Signed: 3/15/2023 10:42:46 AM

Signature Adoption: Pre-selected Style
 Using IP Address: 24.9.201.201

Electronic Record and Signature Disclosure:

Accepted: 3/15/2023 10:42:13 AM

ID: 8a5a7dd2-f801-4bae-af55-721589d5f925

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
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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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Envelope Sent	Hashed/Encrypted	3/15/2023 8:02:19 AM
Envelope Updated	Security Checked	3/15/2023 8:08:07 AM
Envelope Updated	Security Checked	3/15/2023 9:27:22 AM
Certified Delivered	Security Checked	3/15/2023 10:42:13 AM
Signing Complete	Security Checked	3/15/2023 10:42:46 AM
Completed	Security Checked	3/15/2023 10:42:46 AM

Payment Events	Status	Timestamps
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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.

Revised Bond Repayment Schedule

Par Amt 3,028,000
 Rate 5.02%
 Reserve Fund 172,317

Year	Principal	Interest	Total	Balance
2009	871,000	152,006	1,023,006	2,157,000
2010	103,000	108,281	211,281	2,054,000
2011	66,000	103,111	169,111	1,988,000
2012	70,000	99,798	169,798	1,918,000
2013	75,000	96,284	171,284	1,843,000
2014	79,000	92,519	171,519	1,764,000
2015	83,000	88,553	171,553	1,681,000
2016	87,000	84,386	171,386	1,594,000
2017	91,000	80,019	171,019	1,503,000
2018	96,000	75,451	171,451	1,407,000
2019	101,000	70,631	171,631	1,306,000
2020	106,000	65,561	171,561	1,200,000
2021	111,000	60,240	171,240	1,089,000
2022	117,000	54,668	171,668	972,000
2023	123,000	48,794	171,794	849,000
2024	129,000	42,620	171,620	720,000
2025	136,000	36,144	172,144	584,000
2026	143,000	29,317	172,317	441,000
2027	150,000	22,138	172,138	291,000
2028	118,683	14,608	133,291	172,317
2028- Reserve	172,317	-	172,317	-
	3,028,000	1,425,128	4,453,128	