

**NOTICE OF MEETING  
OF THE BOARD OF DIRECTORS OF THE  
CHERRY HILLS NORTH METROPOLITAN DISTRICT**

January 2, 2015

Please take notice the meeting of the Board of Directors of the Cherry Hills North Metropolitan District will be held at Duffey's Patio Café, located at 4994 E Hampden Avenue, Denver, Colorado on Thursday, January 8, 2015 at 7:30 a.m. Business to be conducted at the meeting will include:

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1. Public Comment	
2. Approval of the Minutes of the meeting held on November 13, 2014	1
3. Approval of the Compilation Report dated December 31, 2014	3
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- 2015 Meeting Schedule	
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8. New Business	
9. Adjournment	

**Next tentatively scheduled meetings:**

**February 12, 2015**

**March 12, 2015**

**April 9, 2015**

**May 14, 2014**

**RECORD OF PROCEEDINGS**  
**THE BOARD OF DIRECTORS**  
**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

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A special meeting of the Board of Directors of Cherry Hills North Metropolitan District was held at Duffey's Bakery Patio Cafe, 4994 E. Hampden Avenue, Denver, Colorado 80110 at the hour of 7:30 a.m. on the 13th day of November 2014.

Present were:           Harold Roberts, President  
                              Dan Conway, Vice President  
                              Keith Bierman, Director  
                              Darcy Beard, CPA

Director Roberts noted that a quorum of the Board was present and therefore called the meeting of the Board of Directors of the Cherry Hills North Metropolitan District to order.

**2015 BUDGET HEARING**

Director Roberts opened the 2015 Budget Hearing at 7:35 a.m. He noted no members of the public were present for the Budget Hearing. The Budget Hearing was closed at 7:40 a.m.

**RESOLUTION TO ADOPT 2015 BUDGET**

Director Conway made a motion to approve the Resolution to Adopt the 2015 Budget. The motion was seconded by Director Bierman and upon vote the motion was unanimously approved.

**RESOLUTION TO SET TAX LEVIES**

Director Conway made a motion to approve the Resolution to Set Mill Levies. Ms. Beard noted the mill levy to be certified to the county will be 8.281 mills. The motion was seconded by Director Bierman and upon vote the motion was unanimously approved.

**RESOLUTION TO APPROPRIATE SUMS OF MONEY**

Director Conway made a motion to approve the Resolution to Appropriate Sums of Money. The motion was seconded by Director Bierman and upon vote unanimously approved.

**APPROVAL OF MINUTES**

The minutes of the meeting held Thursday, October 9, 2014 were reviewed. Upon motion duly made, second and vote the minutes were approved.

The minutes of the meeting held Wednesday, October 15, 2014 were reviewed. Upon motion duly made, second and vote the minutes were approved.

**FINANCIAL REPORT**

Ms. Beard distributed the compilation report for the ten months ending October 31, 2014. After review, a motion was made by Director Conway to accept the compilation reports. The motion was seconded by Director Roberts and upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling \$9,399.25. After review, Director Conway made a motion to approve the cash disbursements. The motion was seconded by Director Roberts and upon vote unanimously approved.

**ADJOURNMENT**

There being no further business to come before the Board, and upon motion duly made, second and unanimously carried, the meeting was adjourned at 8:15 a.m.

**MINUTES APPROVED:**

\_\_\_\_\_  
**Harold Roberts**

\_\_\_\_\_  
**Daniel Conway**

\_\_\_\_\_  
**Geoff Landry**

\_\_\_\_\_  
**Marcus McAskin**

\_\_\_\_\_  
**Keith Bierman**

**DARCY BEARD  
CERTIFIED PUBLIC ACCOUNTANT  
20363 E. TOP-T RANCH PLACE  
PARKER, COLORADO 80134  
Office 303-841-3474  
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**Accountant's Compilation Report**

**Board of Directors  
Cherry Hills North Metropolitan District**

**I have compiled the accompanying Treasurer's Report of Cherry Hills North Metropolitan District and the related Statement of Net Assets and Statement of Revenues and Expenditures for the year ended December 31, 2014. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any form of assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.**

**Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.**

**My responsibility is to conduct the compilation in accordance with the Statements for Accounting and Review Services issued by the American Institute for Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.**

**Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.**

**I am not independent with respect to Cherry Hills North Metropolitan District.**

**Darcy Beard  
Certified Public Accountant  
January 7, 2015**

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
TREASURER'S REPORT**

January 1, 2014 through December 31, 2014

<u>REVENUES</u>	<u>ACTUAL</u> <u>2014</u>	<u>BUDGET</u> <u>2014</u>	<u>BUDGET</u> <u>REMAINING</u>
Property Taxes	\$ 42,296.48	\$ 42,297	\$ 0.52
Ownership Taxes	2,756.47	2,750	(6.47)
Investment Income	244.00	725	481.00
	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 45,296.95</b>	<b>\$ 45,772</b>	<b>\$ 475.05</b>
<u>EXPENDITURES</u>			
Administrative Expense	\$ -	\$ -	\$ -
Audit Expense	500.00	750	250.00
Accounting/Management Expense	9,275.00	7,500	(1,775.00)
County Fees	635.64	634	(1.64)
Dues	309.20	350	40.80
Election Expense	8,087.64	5,000	(3,087.64)
Insurance & Directors Bonds	1,713.05	2,000	286.95
Legal Fees	1,531.50	2,500	968.50
Engineering Expense	10,032.40	5,000	(5,032.40)
Miscellaneous	349.51	300	(49.51)
Utilities	2,217.97	2,943	725.03
Jet Flush, Video, Root Sawing	6,195.70	6,707	511.30
Repairs & Maintenance	-	5,000	5,000.00
Sewer Service Charge	19,946.00	19,946	-
Website Expenses	153.24	-	(153.24)
Capital Improvements	-	25,000	25,000.00
Outfall Line Expense	1,965.31	1,186	(779.31)
<b>TOTAL EXPENDITURES</b>	<b>\$ 62,912.16</b>	<b>\$ 84,816</b>	<b>\$ 21,903.84</b>

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2014**

**ASSETS**

First Bank Checking	\$ 9,288.65
First Bank Savings	237,469.11
ColoTrust	51,374.91
Outfall Line Reserve	975.00
Accrued Interest Receivable	-
Property Tax Receivable	81,835.00
Prepaid Insurance	-
Cash with County Treasurer	-
<b>TOTAL ASSETS</b>	<b><u>\$ 380,942.67</u></b>

**LIABILITIES & NET ASSETS**

Accounts Payable	\$ 2,998.74
Deferred Property Tax	<u>81,835.00</u>
<b>Total Current Liabilities</b>	<b>\$ 84,833.74</b>

**NET ASSETS**

Net Assets - Unrestricted	313,724.14
Change in Net Assets	<u>(17,615.21)</u>
<b>Total Net Assets</b>	<b><u>296,108.93</u></b>

<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$ 380,942.67</u></b>
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SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
STATEMENT OF REVENUES & EXPENDITURES  
FOR YEAR ENDED DECEMBER 31, 2014**

**REVENUES**

Property Taxes	\$ 42,296.48
Ownership Taxes	2,756.47
Investment Income	<u>244.00</u>
<b>TOTAL REVENUES</b>	<b>\$ 45,296.95</b>

**EXPENDITURES**

Administrative Expense	\$ -
Audit Expense	500.00
Accounting/Management Expense	9,275.00
Business Meetings	-
County Fees	635.64
Dues	309.20
Insurance & Directors Bonds	1,713.05
Legal Fees	1,531.50
Election Expense	8,087.64
Engineering	10,032.40
Miscellaneous	349.51
Utilities	2,217.97
Jet Flush	6,195.70
Repairs & Maintenance	-
Sewer Service Charge	19,946.00
Website Expenses	153.24
Capital Improvements	1,965.31
Outfall Committee	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ 62,912.16</b>
<b>Change in Net Assets</b>	<b>\$ (17,615.21)</b>
<b>Net Assets - Beginning of Year</b>	<b><u>\$ 313,724.14</u></b>
<b>Net Assets - End of Month</b>	<b><u>\$ 296,108.93</u></b>

SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
CASH DISBURSEMENTS  
JANUARY 8, 2015**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHECK NUMBER</u>	<u>AMOUNT</u>
Colorado SDA Prop/Liab Pool	Insurance	2390	\$ 1,559.89
CRS of Colorado	Election	2391	1,215.00
Dale's Environmental Services	Root Sawig	2392	878.90
Darcy Beard CPA	Acctg/Mgmt	2393	1,456.00
	Office Supplies		31.82
Hillcrest Water & Sanitation	Outfall Line	2394	5,515.00
Purrington Civil LLC	Engineering	2395	375.00
Special District Association	2015 Dues	2396	315.90
Spencer Fane Britt & Browne LLP	Legal	2397	286.50
Xcel Energy	Utilities	2398	243.34
<b>TOTAL CASH DISBURSEMENTS</b>			<b><u>\$ 11,877.35</u></b>

**SEE ACCOMPANYING ACCOUNTANT'S REPORT.**



**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

**2015 MEETING LOCATION**

**Duffey's Patio Café  
4994 E Hampden Avenue, Denver, Colorado**

**2015 POSTING LOCATIONS**

**5310 Nassau Circle West  
Englewood, CO 80113**

**5232 Nassau Circle East  
Englewood, CO 80113**

**4051 South Holly Street  
Cherry Hills Village CO 80111**

**2015 MEETING SCHEDULE**

**January 8, 2015**

**February 12, 2015**

**March 12, 2015**

**April 9, 2015**

**May 14, 2015**

**June 11, 2015**

**July 9, 2015**

**August 13, 2015**

**September 10, 2015**

**October 8, 2015**

**November 12, 2015**

**L. PAUL GOEDECKE P.C.**

CERTIFIED PUBLIC ACCOUNTANTS

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LAKEWOOD, COLORADO 80214  
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lpgopa@qwestoffice.net

January 7, 2015

Board of Directors  
Cherry Hills North Metropolitan District

Dear Board of Directors:

We are pleased to submit this proposal to provide accounting services to the Cherry Hills North Metropolitan District. We are committed to meeting your needs and believe that Paul's thirty plus years of public accounting experience make us well qualified to perform services for your District.

We understand you are in need of an accountant to prepare your 2014 audit exemption. Our fee for these services will be \$500.00.

If this letter defines the arrangements as you understand them, please sign and date the enclosed copy and return it to us.

Respectfully,

*L. Paul Goedecke P.C.*

L. Paul Goedecke, P.C.

Confirmed By:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date