

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

March 14, 2018

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, March 22, 2018 at 7:30 a.m. Business to be conducted at the meeting will include:

	<u>Page</u>
1. Public Comment	
2. Approval of the Minutes January 18, 2018	1
3. Financial Reports February 28, 2018	3
4. 2017 Audit Exemption	7
5. Accounts Payable March 22, 2018	15
6. Hillcrest request regarding sump pumps	
7. Old Business	
8. New Business	
9. Adjournment	

Next tentatively scheduled meetings:

April 12, 2018

May 10, 2018

June 14, 2018

July 12, 2018

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

A 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 18th day of January 2018.

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

Absent: Geoff Landry, Treasurer – absence excused

Guests: None

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.

APPROVAL OF MINUTES

The minutes of the meeting held November 9, 2017 were reviewed. Director Roberts made a motion to approve the minutes. The motion was seconded by Director Conway upon vote, the minutes were approved.

2018 BUDGET RESOLUTIONS

Ms. Beard presented Resolution 2017-03 and 2017-04 for signature. The resolutions which were approved at the November 9, 2017 meeting, formalized approval of the 2018 budget and the 2017 mill levy certification.

RESOLUTION 2018-01, A RESOLUTION OF THE BOARD OF DIRECTORS TO APPROPRIATE SUMS OF MONEY

Ms. Beard presented Resolution 2018-01 for consideration. After review of Resolution 2018-01, Director McAskin made a motion to approve the resolution. The motion was seconded by Director Roberts and upon vote, unanimously approved.

RESOLUTION 2018-02, A RESOLUTION OF THE BOARD OF DIRECTORS ESTABLISHING THE DATE, TIME AND PLACE FOR THE REGULAR MEETINGS FOR 2018

The Directors reviewed Resolution 2018-02. After discussion, Director Conway made a motion to approve Resolution 2018-02. The motion was seconded by Director Roberts and upon vote, unanimously approved.

RESOLUTION 2018-03, A RESOLUTION OF THE BOARD OF DIRECTORS FOR THE MAY 8, 2018 ELECTION

The Directors reviewed Resolution 2018-03 establishing the parameters of the May 8, 2018 election. After discussion, Director Conway made a motion to approve Resolution 2018-03. The motion was seconded by Director Bierman and upon vote, unanimously approved.

FINANCIAL REPORT

Ms. Beard distributed the compilation report for the year ending December 31, 2017. Director Conway made a motion to accept the compilation report. The motion was seconded by Director Roberts, upon vote, unanimously passed.

CASH DISBURSEMENTS

Ms. Beard presented the Schedule of Cash Disbursements totaling \$77,589.67. Ms. Beard noted check 2482 in the amount of \$61,876 payable to Insituform Technologies is for the 2017 capital improvement project. After review, Director Conway, made a motion to approve the cash disbursements. The motion was seconded by Director Roberts, 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
Mobile 303-594-5488**

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 two months ending February 28, 2018. 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
March 19, 2018

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

January 1, 2018 through February 28, 2018

<u>REVENUES</u>	ACTUAL <u>2018</u>	BUDGET <u>2018</u>	BUDGET <u>REMAINING</u>
Property Taxes	\$ 46,371.25	\$ 96,440	\$ 50,069
Ownership Taxes	1,207.45	7,200	5,993
Investment Income	<u>727.65</u>	<u>3,675</u>	<u>2,947</u>
TOTAL REVENUES	\$ 48,306.35	\$ 107,315	\$ 59,009
<u>EXPENDITURES</u>			
Audit Expense	\$ -	\$ 750	\$ 750
Accounting/Management Expense	1,811.25	12,000	10,189
County Fees	695.57	1,447	751
Dues	362.14	400	38
Election Expense	-	1,000	1,000
Insurance & Directors Bonds	2,315.96	2,200	(116)
Legal Fees	-	1,000	1,000
Engineering Expense	1,490.00	10,000	8,510
Office Expense	21.96	650	628
Utilities	224.98	1,500	1,275
Jet Flush, Video, Root Sawing	-	7,000	7,000
Repairs & Maintenance	-	5,000	5,000
Entrance Maintenance	-	11,000	11,000
Sewer Service Charge	7,672.75	30,691	23,018
Capital Improvements	-	86,250	86,250
Outfall Line Maintenance, Repair & Loan Pmts	<u>-</u>	<u>31,647</u>	<u>31,647</u>
TOTAL EXPENDITURES	<u>\$ 14,594.61</u>	<u>\$ 202,535</u>	<u>\$ 187,940</u>

**CHERRY HILLS NORTH METROPOLITAN DISTRICT
STATEMENT OF NET ASSETS
FEBRUARY 28, 2018**

ASSETS

First Bank Checking	\$	35,869.63
First Bank Savings		19,138.63
ColoTrust Plus		291,266.89
Outfall Line Reserve		975.00
Accrued Interest Receivable		-
Property Tax Receivable		50,068.75
Prepaid Insurance		-
Capital Assets - Net		<u>89,589.60</u>
TOTAL ASSETS	\$	<u><u>486,908.50</u></u>

LIABILITIES & NET ASSETS

Accounts Payable	\$	1,714.98
Deferred Property Tax		<u>50,068.75</u>
Total Current Liabilities	\$	<u>51,783.73</u>

NET ASSETS

Net Assets - Unrestricted		401,413.03
Change in Net Assets		<u>33,711.74</u>
Total Net Assets		<u><u>435,124.77</u></u>

TOTAL LIABILITIES & NET ASSETS	\$	<u><u>486,908.50</u></u>
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**CHERRY HILLS NORTH METROPOLITAN DISTRICT
STATEMENT OF REVENUES & EXPENDITURES
FOR THE TWO MONTHS ENDING FEBRUARY 28, 2018**

REVENUES

Property Taxes	\$ 46,371.25
Ownership Taxes	1,207.45
Investment Income	<u>727.65</u>
TOTAL REVENUES	\$ 48,306.35

EXPENDITURES

Audit Expense	\$ -
Accounting/Management Expense	1,811.25
Business Meetings	-
County Fees	695.57
Depreciation Expense	-
Dues	362.14
Insurance & Directors Bonds	2,315.96
Legal Fees	-
Engineering	1,490.00
Miscellaneous	21.96
Utilities	224.98
Jet Flush	-
Repairs & Maintenance	-
Sewer Service Charge	7,672.75
Outfall Line Maintenance, Repair & Loan Pmts	<u>-</u>
TOTAL EXPENDITURES	\$ 14,594.61
Change in Net Assets	\$ 33,711.74
Net Assets - Beginning of Year	<u>\$ 401,413.03</u>
Net Assets - End of Month	<u>\$ 435,124.77</u>

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT	Cherry Hills North Metropolitan District	For the Year Ended 12/31/16 or fiscal year ended:
ADDRESS	PO Box 3110 Parker, CO 80134	
CONTACT PERSON	Darcy Beard	
PHONE	303-841-3474	
EMAIL	darcybeardcpa@comcast.net	
FAX		

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:	Kyle Beard
TITLE	CPA
FIRM NAME (if applicable)	
ADDRESS	9330 Longstone Dr. Parker, CO 80134
PHONE	303-877-2063
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	03/18/18
RELATIONSHIP TO ENTITY	Independent Contract

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.

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	
		Fund*	Fund*	Enterprise	Fund*
	Assets				
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ 72,216	\$ -
1-2	Investments	\$ -	\$ -	\$ 308,710	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	\$ -
	All Other Assets (specify)	\$ -	\$ -	\$ -	\$ -
1-5		\$ -	\$ -	\$ 380,925	\$ -
1-6		\$ -	\$ -	\$ 89,590	\$ -
1-7		\$ -	\$ -	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	\$ -
1-9		\$ -	\$ -	\$ -	\$ -
1-10		\$ -	\$ -	\$ -	\$ -
1-11	TOTAL ASSETS	\$ -	\$ -	\$ 470,515	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	\$ 96,440	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	\$ 566,955	\$ -
	Liabilities				
1-14	Accounts Payable	\$ -	\$ -	\$ 69,102	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ -	\$ -	\$ 69,102	\$ -
1-20	All Other Liabilities (specify)	\$ -	\$ -	\$ -	\$ -
1-21		\$ -	\$ -	\$ -	\$ -
1-22		\$ -	\$ -	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	\$ -
1-24		\$ -	\$ -	\$ -	\$ -
1-25		\$ -	\$ -	\$ -	\$ -
1-26		\$ -	\$ -	\$ -	\$ -
1-27		\$ -	\$ -	\$ -	\$ -
1-28	TOTAL LIABILITIES	\$ -	\$ -	\$ 69,102	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	\$ 96,440	\$ -
	Fund Balance				
1-30	Nonspendable Prepaid	\$ -	\$ -	\$ 89,590	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -
1-32	Restricted (specify):	\$ -	\$ -	\$ 3,000	\$ -
1-33	Committed (specify)	\$ -	\$ -	\$ -	\$ -
1-34	Assigned (specify)	\$ -	\$ -	\$ -	\$ -
1-35	Unassigned:	\$ -	\$ -	\$ 308,823	\$ -
1-36	TOTAL FUND BALANCE	\$ -	\$ -	\$ 401,413	\$ -
	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ -	\$ -	\$ 566,955	\$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		Fund*	Fund*		Enterprise	Fund*		
	Tax Revenue			Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property	\$ -	\$ -	Property	\$ 89,334	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ 7,650	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 96,983	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 3,492	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 100,475	\$ -		
	Other Financing Sources			Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-27	Other (specify):	\$ -	\$ -	Other (specify):	\$ -	\$ -		
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 100,475	\$ -	\$ 100,475	

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*		Enterprise	Fund*
	Expenditures			Expenditures		
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ 498	\$ -
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	\$ 2,010	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 8,995	\$ -
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 8,073	\$ -
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 135	\$ -
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ 1,341	\$ -
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	Other: Utility Operations	\$ 43,219	\$ -
3-13		\$ -	\$ -	Other: Engineering	\$ 9,047	\$ -
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 71,937	\$ -
	Debt Service			Debt Service		
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other (specify):	\$ -	\$ -	All Other - Management	\$ -	\$ -
3-21		\$ -	\$ -	Sewer Treatment Charges	\$ -	\$ -
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ -	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 145,255	\$ -
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers out	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 4,847	\$ -
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 71,937	\$ -
3-28		\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ 67,090	\$ -
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	\$ 22,310	\$ -
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 379,103	\$ -
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ -	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 401,413	\$ -

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

GRAND TOTAL
\$ 145,255

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 type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: No outstanding debt		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: No debt		<input type="checkbox"/>	<input checked="" 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	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -
Please answer the following questions by marking the appropriate boxes.			YES	NO	
4-5	Does the entity have any authorized, but unissued, debt?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	If yes: How much?	\$ -			
	Date the debt was authorized:				
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?	\$ -			
4-9	Does the entity have a certified mill levy?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	If yes: Please provide the following mills levied for the year reported:				
	Bond Redemption	0.00			
	General/Other	8.28			
	TOTAL	8.28			

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	\$ 308,710			
5-2	Certificates of deposit	\$ -			
	TOTAL CASH DEPOSITS		\$ 308,710		
	Investments (if investment is a mutual fund, please list underlying investments):				
5-3	Colostrust Plus	\$ 72,216			
		\$ -			
		\$ -			
		\$ -			
	TOTAL INVESTMENTS		\$ 72,216		
	TOTAL CASH AND INVESTMENTS		\$ 380,925		
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 ASSETS

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:		
6-1	Does the entity have capitalized assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:					
		Balance - beginning of the year	Additions		Deletions	Year-End Balance
	Land	\$ -	\$ -		\$ -	\$ -
	Buildings	\$ -	\$ -		\$ -	\$ -
	Machinery and equipment	\$ -	\$ -		\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -		\$ -	\$ -
	Infrastructure	\$ -	\$ -		\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -		\$ -	\$ -
	Other (explain): Property & Equipment	\$ -	\$ -	\$ -	\$ -	
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	
	TOTAL	\$ -	\$ -	\$ -	\$ -	
6-4	Complete the following Capital Assets table for PROPRIETARY FUNDS:					
		Balance - beginning of the year	Additions	Deletions	Year-End Balance	
	Land	\$ -	\$ -	\$ -	\$ -	
	Buildings	\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment			\$ -	\$ -	
	Furniture and fixtures			\$ -	\$ -	
	Infrastructure	\$ -	\$ -	\$ -	\$ -	
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	
	Other (explain): Property & Equipment	\$ 169,318	\$ 71,937	\$ -	\$ 241,255	
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (146,818)	\$ (4,847)	\$ -	\$ (151,665)	
	TOTAL	\$ 22,500	\$ 67,090	\$ -	\$ 89,590	

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2	Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Who administers the plan?			
	Indicate the contributions from:			
	Tax (property, SO, sales, etc.):	\$ -		
	State contribution amount:	\$ -		
	Other (gifts, donations, etc.):	\$ -		
	TOTAL	\$ -		
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -		

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

Please use this space to provide any explanations or comments:

	YES	NO	N/A
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"/>

Please indicate the amount appropriated for each fund for the year reported

Fund Name	Budgeted Expenditures
Enterprise Fund	\$ 184,500
	\$ -
	\$ -
	\$ -

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

Please answer the following question by marking in the appropriate box

Please use this space to provide any explanations or comments:

	YES	NO
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"/>

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.

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

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:		
10-2 Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes: NEW name		
PRIOR name		
10-3 Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-4 Please indicate what services the entity provides:		
Sewer services & maintenance services		
10-5 Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: List the name of the other governmental entity and the services provided:		
Hillcrest Water & Sanitation District - outfall line maintenance agreement		

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

OSA USE ONLY

	General Fund	Governmental Funds	Notes
Entity Wide:			
Unrestricted Cash & Investments	\$ 380,925	Total Tax Revenue	\$ -
Current Liabilities	\$ 69,102	Revenue Paying Debt Service	\$ -
Deferred Inflow	\$ 98,440	Total Revenue	\$ -
		Total Debt Service Principal	\$ -
		Total Debt Service Interest	\$ -
Governmental		Enterprise Funds	
Total Cash & Investments	\$ -	Net Position	\$ 401,413
Transfers In	\$ -	PY Net Position	\$ 379,103
Transfers Out	\$ -	Government-Wide	
Property Tax	\$ -	Total Outstanding Debt	\$ -
Debt Service Principal	\$ -	Authorized but Unissued	\$ -
Total Expenditures	\$ -	Year Authorized	\$ -
Total Developer Advances	\$ -		
Total Developer Repayments	\$ -		

PART 12 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board 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 current governing board members below.

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

Board Member	1	<p>Print Board Member's Name</p> <p>Harold Roberts</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	2	<p>Print Board Member's Name</p> <p>Keith Bierman</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	3	<p>Print Board Member's Name</p> <p>Geoff Landry</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	4	<p>Print Board Member's Name</p> <p>Marcus McAskin</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	5	<p>Print Board Member's Name</p> <p>Dan Conway</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	6	<p>Print Board Member's Name</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	7	<p>Print Board Member's Name</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>

**CHERRY HILLS NORTH METROPOLITAN DISTRICT
CASH DISBURSEMENTS
MARCH 22, 2018**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHECK NUMBER</u>	<u>TOTAL</u>
Darcy Beard CPA	Acctg/Mgmt	2488	\$ 1,710.00
	Office Supplies		33.08
	Election Publication		48.98
Hillcrest Water & Sanitation District	Outfall Line Exp	2489	3,320.52
Kyle Beard CPA	2017 Audit Exemp	2490	415.00
Purrington Civil LLC	Engineering	2491	1,490.00
Xcel Energy	Utilities	2492	224.98
Hillcrest Water & Sanitation District	Sewer Treatment	2493	7,672.75
TOTAL CASH DISBURSEMENTS			<u>\$ 14,915.31</u>