

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

March 16, 2023

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 16, 2023, 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 – December 1, 2022	1
3. Board Vacancy	
4. Sanitary Sewer Maintenance Report	4
5. 2022 Application for Exemption from Audit	10
6. Financial Reports February 28, 2023	19
7. Accounts Payable- March 16, 2023	23
8. HOA Request for District participation in entrance maintenance costs	
9. Lighting at 3991.5 S. Holly Way Update	
10. Other Business	
11. Adjournment	

**RECORD OF PROCEEDINGS**  
**OF THE REGULAR MEETING OF THE**  
**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

**HELD:** Thursday, December 1, 2022, at 7:30 am, at Duffey's Bakery Patio Cafe, 4994 E. Hampden Avenue, Denver, Colorado 80110

**ATTENDANCE:**

A regular meeting of the Board of Directors (the "Board") of the Cherry Hills North Metropolitan District (the "District") Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Harold Roberts, President  
Dan Conway, Vice President  
Keith Bierman, Secretary  
Geoff Landry, Treasurer

Also present was, Darcy Beard, C.P.A.

**CALL TO ORDER:**

The meeting was called to order, and it was noted that a quorum of the Board was present for the purpose of conducting a regular meeting of the Board of Directors of Cherry Hills North Metropolitan District.

**APPROVAL OF MINUTES**

Ms. Beard presented the minutes for the meeting held May 19, 2022. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the minutes of the meeting held on May 19, 2022, as presented.

**2023 BUDGET HEARING**

Director Roberts opened the 2023 Budget Hearing at 7:40 am. Ms. Beard reviewed the proposed 2023 Budget, mill levy changes, revenue projections, and capital improvements budget. After discussion, Director Roberts closed the 2023 Budget Hearing at 7:45 am

**RESOLUTION TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY AND AUTHORIZE THE CERTIFICATION OF MILL LEVIES FOR DISTRICT COLLECTION IN 2023**

Director Landry made a motion to approve the Resolution to Adopt the 2023 Budget, Appropriate Sums of Money and Authorize the Certification of Mill Levies for collection in 2023. The motion was seconded by Director Roberts and upon vote, unanimously approved.

### **2023 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

Ms. Beard presented the 2023 Annual Administrative Matters Resolution. After review and discussion, Director Roberts made a motion to approve the 2023 Annual Administrative Matters Resolution. The motion was seconded by Director Conway and upon vote, unanimously approved.

### **2023 ELECTION RESOLUTION**

Ms. Beard presented the 2023 Election Resolution. After review and discussion, Director Roberts made a motion to approve the 2023 Election Resolution. The motion was seconded by Director Conway and upon vote, unanimously approved.

### **FINANCIAL REPORT**

Ms. Beard presented the compilation reports through November 30, 2022. After review, Director Conway made a motion to accept the compilation reports. The motion was seconded by Director Roberts, upon vote, unanimously passed.

### **CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements dated December 1, 2022, in the amount of \$11,090.01. After review, Director Roberts, made a motion to approve the cash disbursements. The motion was seconded by Director Bierman, upon vote unanimously approved.

### **BOARD VACANCY**

Director Roberts noted that the board has a vacancy. Director Conway suggested the board contact Marcus McCaskin and ask him to join the board.

### **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 8:30 a.m.

The foregoing minutes constitute a true and correct copy of the minutes of the regular meeting held on Thursday, December 1, 2022, and have been approved by the Board of Directors of the Cherry Hills North Metropolitan District.

**MINUTES APPROVED:**

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**Harold Roberts**

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**Daniel Conway**

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**Geoff Landry**

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**Keith Bierman**

## MEMORANDUM

Date: March 14, 2023

To: Board of Directors  
Cherry Hills North Metropolitan District

From: Chris Purrington, P.E.

Re: 2023 Sanitary Sewer Maintenance Program

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### 2023 SANITARY SEWER MAINTENANCE

The District's Sanitary Sewer Maintenance Program consists of a two (2) year jet cleaning and video cycle. The District is divided into two (2) basins, the East Basin (6,792 linear feet) and the West Basin (5,198 linear feet). During even numbered years, the East Basin is jet cleaned and the West Basin is inspected by video. During odd numbered years, the West Basin is jet cleaned and the East Basin is inspected by video.

The 2023 Sanitary Sewer Maintenance Program was completed by Dale's Environmental Services (DES) and reviewed by our office. The following is a summary of the 2023 Program.

#### 1. Jet Cleaning Program

The 2023 Jet Cleaning Program consisted of cleaning the West Basin. DES completed the cleaning January 2023.

#### 2. Video Program

The 2023 Video Program consisted of video inspection of the East Basin. DES completed the video inspection January 2023.

## Video Inspection Summary

Below is a summary of the 2023 Video Program

- **Roots**

Overall roots in the sewer mains were minimal. However, there were three (3) lines in the East Basin where roots were evident that could potentially cause a blockage. As a result, we recommend root cutting, re-cleaning, and re-videoing the following three (3) lines.

Street	MH	MH	Pipe Length
Nassau Circle E	MH 3.3.2	MH 3.3.1	104
Easement	MH 3.3.7B	MH 3.3.7A	72
Sanford Circle E	MH 3.3.10	MH 3.3.9	266
		<b>Total Length</b>	<b>442</b>

We will coordinate with DES for the work.

- **Roots in Service Lines**

Thirteen (13) service connections with roots were identified. We recommend that letters be provided, including photos of the blocked service lines, as a courtesy to the homeowner. The addresses with root blockage are listed below.

Service Line Addresses
5275 Sanford Circle East
5285 Sanford Circle East
5305 Sanford Circle East
5325 Sanford Circle East
5350 Sanford Circle East
5380 Sanford Circle East
3991 Holly Way*
5430 Nassau Circle East
5402 Nassau Circle East
5400 Nassau Circle East
4051 South Holly Street
4071 South Holly Street*
4081 South Holly Street

\* These addresses were also identified with root blockage as part of the 2021 Maintenance Review

- **Pipe Repairs**

We have updated the Pipe Defects Map to include structural defects with corresponding severity. No major defects were identified that warrant immediate repair. However, based on our review, one additional line was added to the Future CIPP Project Schedule. This line is in Nassau Circle East between Manholes 3.3.3 and 3.3.4. There is a crack midway down the pipe segment that appears to have worsened from the 2021 video review. Below is a table of our future pipe repair recommendations.

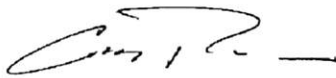
**Future CIPP Project Schedule**

Zone	Street	MH	MH	Pipe Length
W	Nassau Circle E/W	MH-12	MH-11	404
W	Nassau Circle W	MH-4	MH-3	315
E	Nassau Circle East	MH 3.3.4	MH 3.3.3	301
			<b>Total Length</b>	<b>1,020</b>

**Although no repairs are recommended for this year, I do expect to budget for a project in 2024 to repair the above lines.**

Please do not hesitate to contact me with any questions or if you need additional information.

Sincerely,  
PURRINGTON CIVIL, LLC

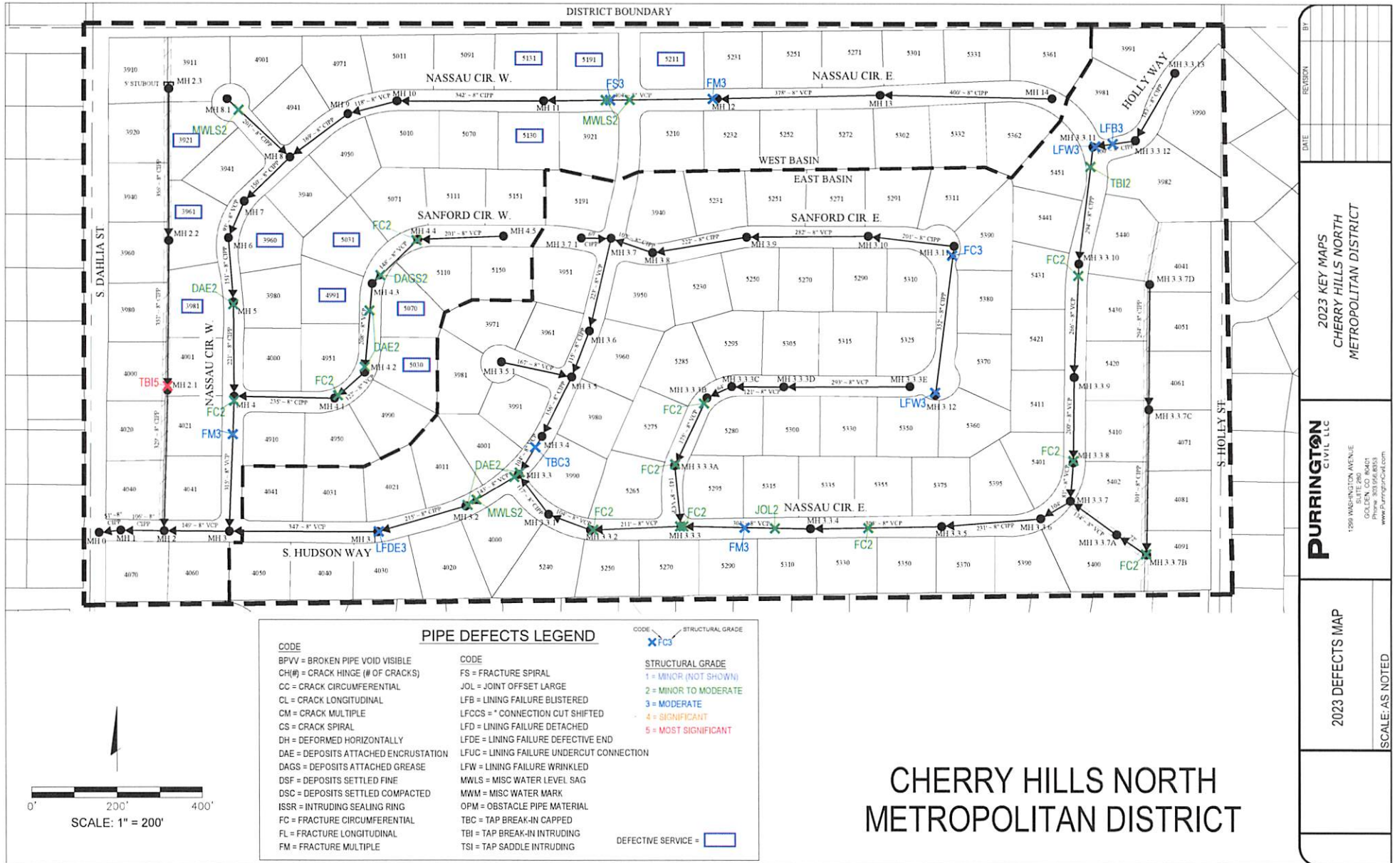


Chris Purrington, P.E.

Attachments:

- Pipe Defects Map
- Root Infiltration Map
- CIPP Lining Map



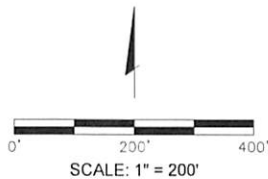
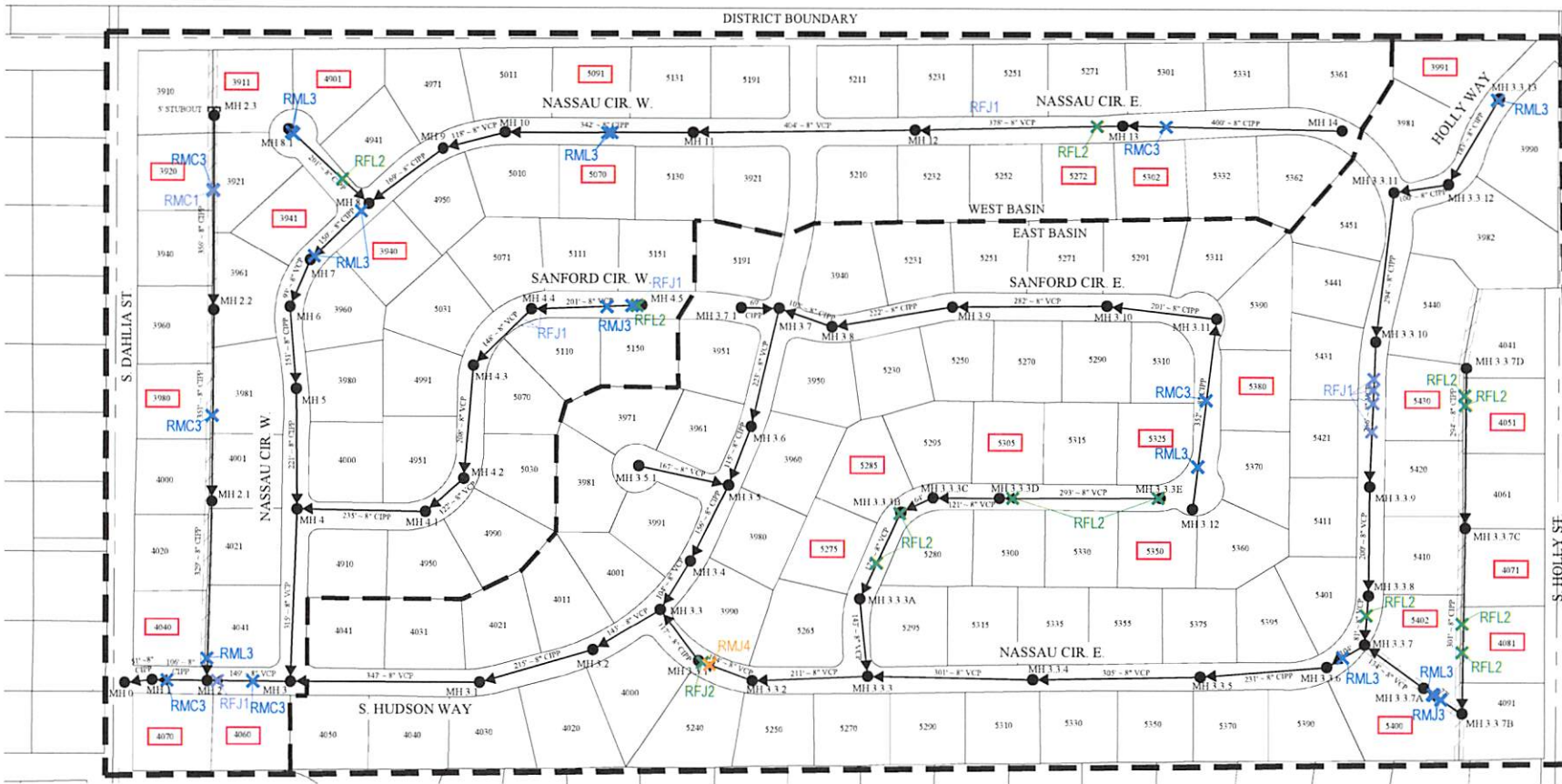


PIPE DEFECTS LEGEND	
<b>CODE</b>	<b>CODE</b>
BPVV = BROKEN PIPE VOID VISIBLE	FS = FRACTURE SPIRAL
CH( # ) = CRACK HINGE ( # OF CRACKS)	JOL = JOINT OFFSET LARGE
CC = CRACK CIRCUMFERENTIAL	LFB = LINING FAILURE BLISTERED
CL = CRACK LONGITUDINAL	LFCS = " CONNECTION CUT SHIFTED
CM = CRACK MULTIPLE	LFD = LINING FAILURE DETACHED
CS = CRACK SPIRAL	LFDE = LINING FAILURE DEFECTIVE END
DH = DEFORMED HORIZONTALLY	LFUC = LINING FAILURE UNDERCUT CONNECTION
DAE = DEPOSITS ATTACHED ENCRUSTATION	LFW = LINING FAILURE WRINKLED
DAGS = DEPOSITS ATTACHED GREASE	MWLS = MISC WATER LEVEL SAG
DSF = DEPOSITS SETTLED FINE	MWM = MISC WATER MARK
DSC = DEPOSITS SETTLED COMPACTED	OPM = OBSTACLE PIPE MATERIAL
ISSR = INTRUDING SEALING RING	TBC = TAP BREAK-IN CAPPED
FC = FRACTURE CIRCUMFERENTIAL	FL = FRACTURE LONGITUDINAL
FL = FRACTURE LONGITUDINAL	FM = FRACTURE MULTIPLE
FM = FRACTURE MULTIPLE	TSI = TAP SADDLE INTRUDING
	DEFECTIVE SERVICE = [ ]

# CHERRY HILLS NORTH METROPOLITAN DISTRICT

DATE	REVISION
2023 KEY MAPS CHERRY HILLS NORTH METROPOLITAN DISTRICT	
<b>PURRINGTON</b> CIVIL, LLC <small>1299 WASHINGTON AVENUE          GOLDEN, CO 80401          PHONE: 303.666.8833          WWW.PURRINGTONCIVIL.COM</small>	
2023 DEFECTS MAP	
SCALE: AS NOTED	

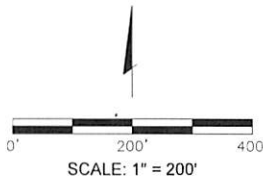
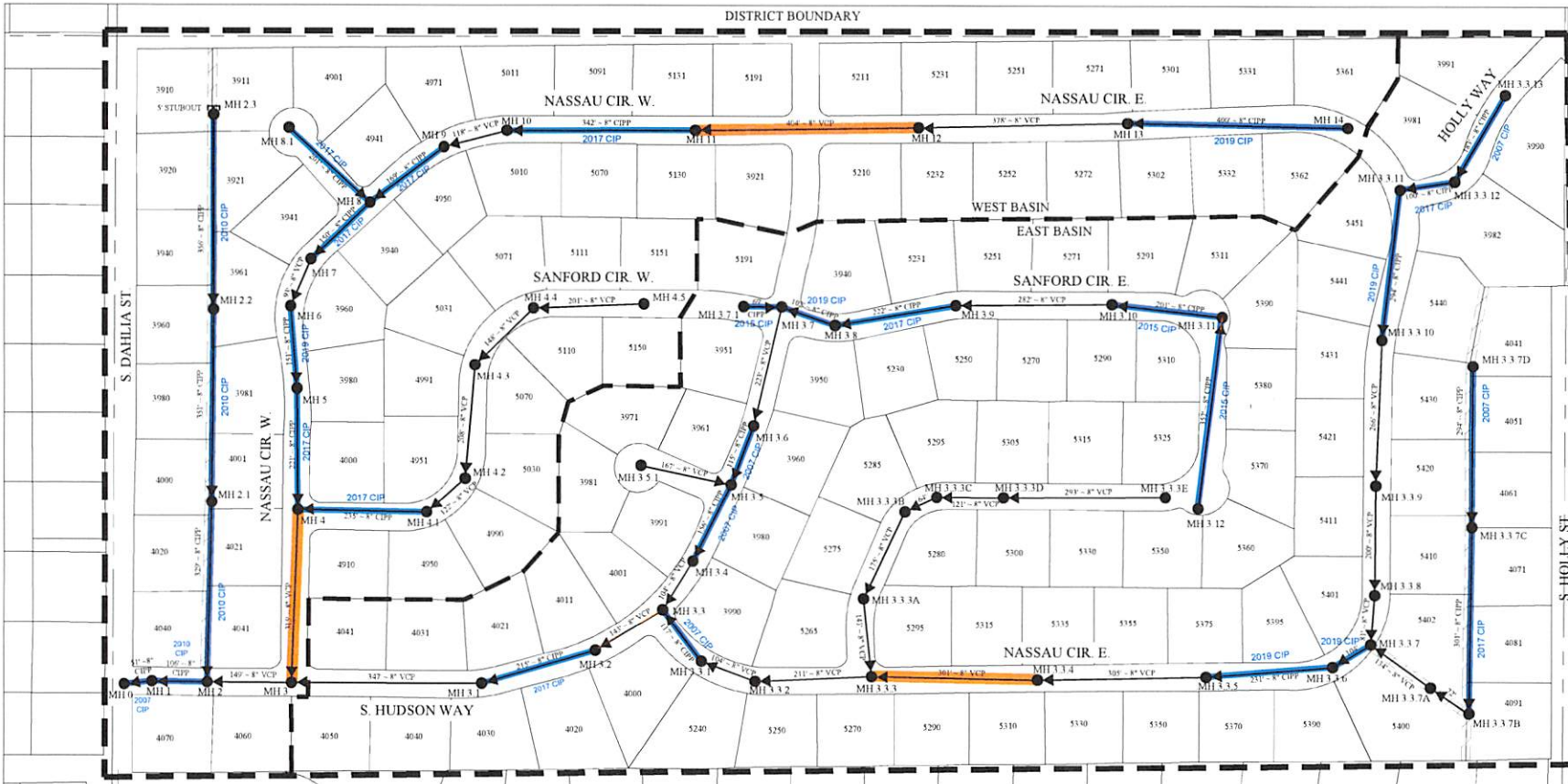




ROOTS LEGEND		STRUCTURAL GRADE	
<b>CODE</b>	<b>CODE</b>	1 = MINOR	
RBB = ROOT BALL BARREL	RMB = ROOT MEDIUM BARREL	2 = MINOR TO MODERATE	
RBC = ROOT BALL CONNECTION	RMC = ROOT MEDIUM CONNECTION	3 = MODERATE	
RBL = ROOT BALL LATERAL	RML = ROOT MEDIUM LATERAL	4 = SIGNIFICANT	
RFB = ROOT FINE BARREL	RMJ = ROOT MEDIUM JOINT		
RFC = ROOT FINE CONNECTION	RTB = ROOT TAP BARREL		
RFL = ROOT FINE LATERAL	RTC = ROOT TAP CONNECTION		
RFJ = ROOT FINE JOINT	RTL = ROOT TAP LATERAL		
		ROOTS IN SERVICE = <span style="border: 1px solid red; display: inline-block; width: 1em; height: 1em;"></span>	

# CHERRY HILLS NORTH METROPOLITAN DISTRICT

DATE: _____ REVISION: _____ BY: _____	2023 KEY MAPS CHERRY HILLS NORTH METROPOLITAN DISTRICT
<b>PURRINGTON CIVIL LLC</b> <small>1299 WASHINGTON AVENUE          GOLDEN, CO. 80401          Phone: 303.556.8553          www.PurringtonCivil.com</small>	
ROOTS MAP SCALE: AS NOTED	



**CURED-IN-PLACE PIPE (CIPP) LEGEND**

	LINEAR FOOTAGE	SEGMENTS	PERCENTAGE
EXISTING 8" VCP	5,872 LF	30	49.0%
CIPP	6,118 LF	29	51.0%
<b>TOTAL</b>	<b>11,990 LF</b>	<b>59</b>	<b>100%</b>

**CURED-IN-PLACE PIPE (CIPP) LEGEND**

	LINEAR FOOTAGE	SEGMENTS
FUTURE REPAIRS	1,020 LF	3

# CHERRY HILLS NORTH METROPOLITAN DISTRICT

<p>DATE: _____</p> <p>REVISION: _____</p>	<p>2023 KEY MAPS CHERRY HILLS NORTH METROPOLITAN DISTRICT</p>
<p><b>PURRINGTON</b> CIVIL LLC</p> <p>1299 WASHINGTON AVENUE DENVER, CO 80202 Phone: 303.566.8553 www.PurrringtonCivil.com</p>	
<p>CIPP LINING EXHIBIT</p> <p>SCALE: AS NOTED</p>	

## APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT	Cherry Hills North Metropolitan District
ADDRESS	PO Box 3110 Parker, CO 80134
CONTACT PERSON	Darcy Beard
PHONE	303-594-5488
EMAIL	d.beardcpa@outlook.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:	Kyle Beard
TITLE	CPA
FIRM NAME (if applicable)	
ADDRESS	18132 House Finch Ln. Parker, CO 80134
PHONE	303-877-2063
DATE PREPARED	2/27/2023
RELATIONSHIP TO ENTITY	Independent Contractor

### 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		Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*		Enterprise	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ 17,870	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ 519,755	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ 553	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]		
	All Other Assets [specify...]			Prepaid Expenses	\$ 3,383	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ 541,561	\$ -
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 107,767	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 649,328	\$ -
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>		
1-12	[specify...]	\$ -	\$ -	Deferred Property Tax Receivable	\$ 116,509	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ 116,509	\$ -
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 765,837	\$ -
<b>Liabilities</b>				<b>Liabilities</b>		
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	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) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -
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) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>		
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...] Deferred Property Tax Receivable	\$ 116,509	\$ -
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 116,509	\$ -
<b>Fund Balance</b>				<b>Net Position</b>		
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -			
1-33	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ 7,000	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 642,328	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 649,328	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ -	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 765,837	\$ -

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

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		Fund*	Fund*		Enterprise	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				Please use this space to provide explanation of any items on this page
2-1	Property (include mills levied in Question 10-6)	\$ -	\$ -	Property (include mills levied in Question 10-6)	\$ 117,283	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ 6,903	\$ -		
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	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 124,186	\$ -		
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	\$ 9,004	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 133,190	\$ -		
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>				
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	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 133,190	\$ -	\$ 133,190	

**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
		Fund*	Fund*		Enterprise	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ 581	\$ -	
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	\$ 1,938	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 8,555	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 5,513	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 851	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 1,906	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...] Utility Operations	\$ 33,875	\$ -	
3-13		\$ -	\$ -	Engineering	\$ 2,978	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
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 [specify...]: Arapahoe County Fees	\$ 1,760	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	<b>Add lines 3-1 through 3-21</b>	\$ 57,957	\$ -	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL EXPENSES</b>	\$ 57,957	\$ -	\$ 57,957
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	\$ 7,497	\$ -	
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	<b>(Add lines 3-23 through 3-28)</b>	\$ -	\$ -	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ (7,497)	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ 67,736	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 581,592	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 649,328	\$ -	

**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:

<p>4-1 Does the entity have outstanding debt? <input type="checkbox"/></p> <p>4-2 Is the debt repayment schedule attached? If no, MUST explain:  <input type="checkbox"/></p> <p>4-3 Is the entity current in its debt service payments? If no, MUST explain:  <input type="checkbox"/></p> <p>4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: right;"> <thead> <tr> <th style="width: 35%;"></th> <th style="width: 15%;">Outstanding at beginning of year*</th> <th style="width: 15%;">Issued during year</th> <th style="width: 15%;">Retired during year</th> <th style="width: 20%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Lease Liabilities</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Developer Advances</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Other (specify):</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>\$ -</b></td> <td><b>\$ -</b></td> <td><b>\$ -</b></td> <td><b>\$ -</b></td> </tr> </tbody> </table>		Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ -	\$ -	\$ -	\$ -	Lease Liabilities	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -	\$ -	\$ -	Other (specify):	\$ -	\$ -	\$ -	\$ -	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<p style="color: red; font-size: small;">*must agree to prior year ending balance</p>
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end																																					
General obligation bonds	\$ -	\$ -	\$ -	\$ -																																					
Revenue bonds	\$ -	\$ -	\$ -	\$ -																																					
Notes/Loans	\$ -	\$ -	\$ -	\$ -																																					
Lease Liabilities	\$ -	\$ -	\$ -	\$ -																																					
Developer Advances	\$ -	\$ -	\$ -	\$ -																																					
Other (specify):	\$ -	\$ -	\$ -	\$ -																																					
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>																																					

Please answer the following questions by marking the appropriate boxes.

YES                      NO

<p>4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?                  How much? \$ -                  Date the debt was authorized: <input type="text"/></p> <p>4-6 Does the entity intend to issue debt within the next calendar year?                  How much? \$ -</p> <p>4-7 Does the entity have debt that has been refinanced that it is still responsible for?                  What is the amount outstanding? \$ -</p> <p>4-8 Does the entity have any lease agreements?                  If yes: What is being leased? <input type="text"/>                  What is the original date of the lease? <input type="text"/>                  Number of years of lease? <input type="text"/>                  Is the lease subject to annual appropriation? <input type="checkbox"/>                  What are the annual lease payments? \$ -</p>	<p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## 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	\$ 17,870		
5-2 Certificates of deposit	\$ -		
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 17,870</b>	
Investments (if investment is a mutual fund, please list underlying investments):			
5-3 ColoTrust Plus	\$ 519,755		
	\$ -		
	\$ -		
	\$ -		
<b>TOTAL INVESTMENTS</b>		<b>\$ 519,755</b>	
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 537,625</b>	

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 type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

Please answer the following question by marking in the appropriate box

YES                      NO

Please use this space to provide any explanations or comments:

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

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

	Balance - beginning of the year 1	Additions 2	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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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): Property and Equipment	\$ 294,267	\$ -	\$ -	\$ 294,267
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ (179,003)	\$ (7,497)	\$ -	\$ (186,500)
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 115,264</b>	<b>\$ (7,497)</b>	<b>\$ -</b>	<b>\$ 107,767</b>

\* 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
Enterprise	\$ 226,502
	\$ -
	\$ -
	\$ -

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

Please answer the following question by marking in the appropriate box	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"/>	Please use this space to provide any explanations or comments:

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	YES	NO	
10-1 Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:
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: 30px;" type="text"/>		
PRIOR name	<input style="width: 400px; height: 30px;" 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: 25px;" type="text"/>		
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:	<input style="width: 450px; height: 25px;" 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):			
Bond Redemption mills	<input style="width: 100px; height: 20px;" type="text" value="0.000"/>		
General/Other mills	<input style="width: 100px; height: 20px;" type="text" value="8.281"/>		
<b>Total mills</b>	<input style="width: 100px; height: 20px;" type="text" value="8.281"/>		

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

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 537,625	Unrestricted Fund Balan	\$ -	- Total Tax Revenue	\$ -	-
Current Liabilities	\$ -	Total Fund Balance	\$ -	- Revenue Paying Debt Service	\$ -	-
Deferred Inflow	\$ 116,509	PY Fund Balance	\$ -	- Total Revenue	\$ -	-
		Total Revenue	\$ -	- Total Debt Service Principal	\$ -	-
		Total Expenditures	\$ -	- Total Debt Service Interest	\$ -	-
		Interfund In	\$ -			
		Interfund Out	\$ -	- <b>Enterprise Funds</b>		
<b>Governmental</b>		- <b>Proprietary</b>		Net Position	\$ 649,328	
Total Cash & Investments	\$ -	- Current Assets	\$ 541,561	PY Net Position	\$ 581,592	
Transfers In	\$ -	- Deferred Outflow	\$ -	- <b>Government-Wide</b>		
Transfers Out	\$ -	- Current Liabilities	\$ -	- Total Outstanding Debt	\$ -	
Property Tax	\$ -	- Deferred Inflow	\$ 116,509	Authorized but Unissued	\$ -	
Debt Service Principal	\$ -	- Cash & Investments	\$ 537,625	Year Authorized	\$ 1/0/1900	
Total Expenditures	\$ -	- Principal Expense	\$ -			
Total Developer Advances	\$ -					
Total Developer Repayments	\$ -					



## 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	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: _____
1	<b>Harold Roberts</b>	
2	<b>Daniel Conway</b>	
3	<b>Geoff Landry</b>	
4	<b>Keith Bierman</b>	
5	Full Name	
6	Full Name	
7	Full Name	

**DARCY BEARD  
CERTIFIED PUBLIC ACCOUNTANT  
6050 POWELL ROAD  
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, 2023. 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 15, 2023**

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

January 1, 2023 through February 28, 2023

<u>REVENUES</u>	ACTUAL <u>2023</u>	BUDGET <u>2023</u>	BUDGET <u>REMAINING</u>
Property Taxes	\$ 45,066.99	\$ 116,509	\$ 71,442
Ownership Taxes	1,182.18	6,800	5,618
Investment Income	<u>3,920.55</u>	<u>8,000</u>	<u>4,079</u>
TOTAL REVENUES	\$ 50,169.72	\$ 131,309	\$ 81,139
<u>EXPENDITURES</u>			
Accounting/Management Expense	\$ -	\$ 12,000	\$ 12,000
Audit Expense	-	500	500
Capital Outlay	-	-	-
County Fees	676.00	1,746	1,070
Dues	317.91	500	182
Election Expense	-	3,500	3,500
Engineering Expense	-	10,000	10,000
Entrance Maintenance	1,024.00	3,500	2,476
Hillcrest Outfall Line Expense	2,058.42	8,000	5,942
Insurance & Directors Bonds	2,090.00	2,090	-
Legal Fees	843.38	2,500	1,657
Line Maintenance & Repair	5,726.60	7,800	2,073
Miscellaneous Expense	10.00	600	590
Office Expense	-	1,450	1,450
Sewer Treatment Charge	1,887.00	7,549	5,662
Utilities	-	1,870	1,870
Sewer Line Replacement Reserve	-	86,250	86,250
Entrance Maintenance Reserve	-	5,000	5,000
TOTAL EXPENDITURES	<u>\$ 14,633.31</u>	<u>\$ 154,855</u>	<u>\$ 140,222</u>

SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
STATEMENT OF NET ASSETS  
FEBRUARY 28, 2023**

**ASSETS**

First Bank Checking	\$ 10,403.38
First Bank Savings	5,570.06
ColoTrust Plus (4.775%)	569,801.09
Outfall Line Reserve	975.00
Cash with County Treasurer	-
Property Tax Receivable	71,442.04
Prepaid Expenses	-
Capital Assets - Net	<u>107,766.05</u>
TOTAL ASSETS	<u>\$ 765,957.62</u>

**LIABILITIES & NET ASSETS**

Accounts Payable	\$ 9,613.08
Deferred Property Tax	<u>71,442.04</u>
Total Current Liabilities	\$ 81,055.12

**NET ASSETS**

Net Assets - Unrestricted	649,366.09
Change in Net Assets	<u>35,536.41</u>
Total Net Assets	<u>684,902.50</u>

TOTAL LIABILITIES & NET ASSETS	<u>\$ 765,957.62</u>
--------------------------------	----------------------

SEE ACCOMPANYING ACCOUNTANT'S REPORT.



**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
STATEMENT OF REVENUES & EXPENDITURES  
FOR THE TWO MONTHS ENDING FEBRUARY 28, 2023**

REVENUES

Property Taxes	\$ 45,066.99
Ownership Taxes	1,182.18
Investment Income	<u>3,920.55</u>
TOTAL REVENUES	\$ 50,169.72

EXPENDITURES

Accounting/Management Expense	\$ -
Audit Expense	-
County Fees	676.00
Depreciation Expense	-
Dues	317.91
Engineering Expense	-
Entrance Maintenance	1,024.00
Hillcrest Outfall Line Expense	2,058.42
Insurance & Directors Bonds	2,090.00
Legal Fees	843.38
Line Maintenance & Repair	5,726.60
Office Expense	10.00
Sewer Treatment Charge	1,887.00
Utilities	-
TOTAL EXPENDITURES	<u>\$ 14,633.31</u>

Change in Net Assets \$ 35,536.41

Net Assets - Beginning of Year \$ 649,366.09

Net Assets - End of Month \$ 684,902.50

SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
CASH DISBURSEMENTS  
March 16, 2023**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHECK NUMBER</u>		<u>TOTAL</u>
Colorado Lighting Inc	Entrance Maintenance	2604		\$ 1,024.00
Darcy Beard CPA	Acctg/Mgmt	2605	2,720.00	3,023.60
	Postage		3.60	
	Storage		300.00	
DES Pipeline Maintenance	Maintenance & Repair	2606		5,726.60
Erb Law, LLC	Legal	2607		843.38
Hillcrest Water & Sanitation	2023 Treatment Qtr 2	2608	1,887.00	3,945.42
	Outfall Line Loan Pmts		2,058.42	
Kyle Beard CPA	2022 Audit Exemption	2609		500.00
Purrington Civil LLC	Engineering	2606		1,327.50
<b>TOTAL CASH DISBURSEMENTS</b>				<b><u>\$16,390.50</u></b>