

**APPLICATION FOR EXEMPTION FROM AUDIT - LONG FORM - FOR GOVERNMENTS WITH REVENUE OR EXPENDITURES GREATER THAN \$100,000 BUT NOT MORE THAN \$500,000**

Name of Government:	Ruedi Shores Metropolitan District	For the Fiscal Year Ended December 31, 2012 or fiscal year ended:
Address:	28 Second Street, Suite 213 Edwards, CO 81632	
Contact Person:	Eric Weaver	
Telephone:	970-926-6060 x 6	
Email:	Eric@rmccpa.com	
Fax:	970-926-6040	

Return to: Office of the State Auditor  
Local Government Audit Division  
225 E. 16th Ave., Suite 555  
Denver, CO 80203  
Fax: 303-866-4062  
Email: OSA.LG@state.co.us  
Call (303) 866-3338 if you need help completing this form.

PLEASE READ THE ABOVE INSTRUCTIONS BEFORE SUBMITTING THE COMPLETED APPLICATION

Section 29-1-604, C.R.S., outlines the provisions for an exemption from audit. Generally, any local government for which neither revenue nor expenditures exceed \$500,000 in any fiscal year may qualify for an exemption.

If either revenues or expenditures are \$100,000 or greater, but not more than \$500,000, you may use this form. If both revenues and expenditures are less than \$100,000 individually, use the short form application for exemption from audit.

Please review ALL instructions prior to the completion of this form.

Instructions: (See "Instructions" tab for additional information)

1. Prepare this form completely and accurately. Please note that there are 11 parts to this form and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within 3 months after the end of the fiscal year.  
For years ended December 31, the form must be received by the Office of the State Auditor by March 31.
3. The form must be completed by an independent accountant (separate from the entity) with knowledge of governmental accounting.
4. The application must be personally reviewed and approved by a majority of the governing body as evidenced by one of the following methods:
  - a. Resolution of the governing body - application may be emailed, faxed, or mailed.
  - b. Original signatures - application must be mailed. Email or fax will NOT be accepted.
5. The preparer must sign the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

**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. Independent means someone who is separate from the entity.

Name:	Eric Weaver
Title:	CPA
Firm Name (if applicable):	Robertson & Marchetti
Address:	28 Second Street, Suite 213
Telephone Number:	970-926-6060
Date Prepared:	3/18/2013

**Preparer Signature (Required):** The application will be rejected if not signed by the preparer.



Relationship to entity: Outside Contract Accountant: All significant management decisions are made by the Board of Directors.

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 \$500,000. Independent means someone who is separate from the entity. Please describe above what your relationship is with the entity.

**PART 1 - Financial Statements - Balance Sheet**

Ln #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Totals
		General Fund*	Debt Service Fund*		Fund*	Fund*	
1-1	<b>Assets</b>			<b>Assets</b>			
1-2	Cash & Cash Equivalents	\$ 193,967	\$ 233,326	Cash & Cash Equivalents	\$ -	\$ -	
1-3	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-4	Receivables	\$ 11,958	\$ -	Receivables	\$ -	\$ -	
1-5	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-6	Other Assets (specify)	\$ -	\$ -	Other Current Assets	\$ -	\$ -	Total Current Assets
1-7	Property Tax Receivable	\$ 26,350	\$ 161,861	Total Current Assets			\$ -
1-8		\$ -	\$ -	Capital Assets, net (from Part 6-2)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11		\$ -	\$ -		\$ -	\$ -	
1-12		\$ -	\$ -		\$ -	\$ -	
1-13	<b>Total Assets (add lines 1-2 through 1-12)</b>	<b>\$ 232,275</b>	<b>\$ 395,187</b>	<b>Total Assets (add lines 1-2 through 1-12)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 627,462</b>
	<b>Liabilities and Fund Equity</b>			<b>Liabilities and Fund Equity</b>			
	<b>Liabilities</b>			<b>Liabilities</b>			
1-14	Accounts Payable	\$ 6,637	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ 213	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ 16,616	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	Other Liabilities (specify)	\$ -	\$ -	Other Current Liabilities	\$ -	\$ -	Total Current Liab.
1-19	Deferred Property Tax	\$ 26,350	\$ 161,861	Total Current Liabilities			\$ -
1-20		\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-1)	\$ -	\$ -	
1-21		\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	<b>Total Liabilities (add lines 1-14 through 1-27)</b>	<b>\$ 49,815</b>	<b>\$ 161,861</b>	<b>Total Liabilities (add lines 1-14 through 1-27)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 211,676</b>
	<b>Fund Balance</b>			<b>Equity</b>			
	<b>Nonspendable:</b>						
1-29	Prepaid	\$ -	\$ -	Investment in Capital Assets, Net of Debt	\$ -	\$ -	
1-30	Inventory	\$ -	\$ -		\$ -	\$ -	
	<b>Restricted:</b>			<b>Fund Equity</b>			
1-31	For Labor & Debt Service	\$ 2,129	\$ 233,326	Emergency Reserves	\$ -	\$ -	
	<b>Committed:</b>				\$ -	\$ -	
1-32				Other Designations/Reserves	\$ -	\$ -	
	<b>Assigned:</b>				\$ -	\$ -	
1-33	Capital & Replacement Reserve	\$ 115,000	\$ -	Restricted	\$ -	\$ -	
1-34	Unassigned:	\$ 65,329	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-35	<b>Total Equity (add lines 1-29 through 1-34) This total should be the same as line 3-33.</b>	<b>\$ 182,458</b>	<b>\$ 233,326</b>	<b>Total Equity (add lines 1-29 through 1-34) This total should be the same as line 3-33.</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 415,784</b>
1-36	<b>Total Liabilities and Equity (add lines 1-28 and 1-35) This total should be the same as line 1-13</b>	<b>\$ 232,273</b>	<b>\$ 395,187</b>	<b>Total Liabilities and Equity (add lines 1-28 and 1-35) This total should be the same as line 1-13</b>	<b>\$ -</b>	<b>\$ -</b>	

\*Indicate Name of Fund  
 Note: Attach additional sheets as necessary.

**PART 2 - Financial Statements - Operating Statement - Revenues**

	Governmental Funds			Proprietary/Fiduciary Funds		Total of All Funds
	Fund*	Fund*		Fund*	Fund*	
2-1	Revenues and Other Financing Sources		Revenues and Other Financing Sources			
2-2	Taxes		Taxes			
2-3	Property	\$ 36,919 \$ 133,953	Property	\$ - \$ -		
2-4	Specific Ownership	\$ 1,677 \$ 5,587	Specific Ownership	\$ - \$ -		
2-5	Sales and Use Tax	\$ - \$ -	Sales and Use Tax	\$ - \$ -		
2-6	Other (specify)	\$ - \$ -	Other (specify)	\$ - \$ -		
2-7		\$ - \$ -		\$ - \$ -		
2-8		\$ - \$ -		\$ - \$ -		
2-9		\$ - \$ -		\$ - \$ -		
2-10	Licenses and Permits	\$ - \$ -	Licenses and Permits	\$ - \$ -		
2-11	Intergovernmental		Intergovernmental			
2-12	Highway Users Tax Funds (HUTF)	\$ - \$ -	Highway Users Tax Funds (HUTF)	\$ - \$ -		
2-13	Conservation Trust Funds (Lottery)	\$ - \$ -	Conservation Trust Funds (Lottery)	\$ - \$ -		
2-14	Community Development Block Grant	\$ - \$ -	Community Development Block Grant	\$ - \$ -		
2-15	Fire & Police Pension	\$ - \$ -	Fire & Police Pension	\$ - \$ -		
2-16	Grants	\$ - \$ -	Grants	\$ - \$ -		
2-17	Donations	\$ - \$ -	Donations	\$ - \$ -		
2-18	Charges for Sales and Services	\$ 31,260 \$ 7,575	Charges for Sales and Services	\$ - \$ -		
2-19	Rental Income	\$ - \$ -	Rental Income	\$ - \$ -		
2-20	Fines and Forfeits	\$ 710 \$ 14	Fines and Forfeits	\$ - \$ -		
2-21	Interest/Investment Income	\$ 194 \$ 1,681	Interest/Investment Income	\$ - \$ -		
2-22	Tap Fees	\$ - \$ -	Tap Fees	\$ - \$ -		
2-23	Developer Advances	\$ - \$ -	Developer Advances	\$ - \$ -		
2-24	Title Company Prep Fees	\$ 200 \$ -	Other (specify)	\$ - \$ -		
2-25		\$ - \$ -		\$ - \$ -		
2-26	<b>Total Revenues (Add lines 2-3 through 2-25)</b>	<b>\$ 70,960 \$ 148,810</b>	<b>Total Revenues (Add lines 2-3 through 2-25)</b>	<b>\$ - \$ -</b>		
2-27	Other Financing Sources		Other Financing Sources			
2-28	Debt Proceeds	\$ - \$ -	Debt Proceeds	\$ - \$ -		
2-29	Proceeds from Sale of Capital Assets	\$ - \$ -	Proceeds from Sale of Capital Assets	\$ - \$ -		
2-30	Other (specify)	\$ - \$ -	Other (specify)	\$ - \$ -		
2-31	<b>Total Other Financing Sources (Add lines 2-28 through 2-30)</b>	<b>\$ - \$ -</b>	<b>Total Other Financing Sources (Add lines 2-28 through 2-30)</b>	<b>\$ - \$ -</b>		
2-32	<b>Total Revenues and Other Financing Sources (Add lines 2-26 and 2-31)</b>	<b>\$ 70,960 \$ 148,810</b>	<b>Total Revenues and Other Financing Sources (Add lines 2-26 and 2-31)</b>	<b>\$ - \$ -</b>	<b>\$ 219,770</b>	

**Note:** If Total Revenues and Other Financing Sources - Total of All Funds (Line 2-32) are greater than \$500,000 - STOP; you may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact

**PART 3 - Financial Statements - Operating Statement - Expenditures**

	Governmental Funds		Expenditures	Proprietary/Fiduciary Funds		Total of All Funds
	Fund*	Fund*		Fund*	Fund*	
3-1	Expenditures		Expenditures			
3-2	General Government	\$ 32,232	\$ 4,016	General Operating & Administrative	\$ -	\$ -
3-3	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -
3-4	Public Safety			Payroll Taxes	\$ -	\$ -
3-5	Law Enforcement	\$ -	\$ -	Contract Services	\$ -	\$ -
3-6	Fire	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-7	Other - Water Operations	\$ 20,518	\$ -	Insurance	\$ -	\$ -
3-8	Public Works			Accounting and Legal Fees	\$ -	\$ -
3-9	Highways & Streets	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -
3-10	Solid Waste	\$ -	\$ -	Supplies	\$ -	\$ -
3-11	Other (specify)	\$ -	\$ -	Utilities	\$ -	\$ -
3-12	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-13	Health	\$ -	\$ -	Other (specify)	\$ -	\$ -
3-14	Culture and Recreation	\$ -	\$ -		\$ -	\$ -
3-15	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -
3-16	Debt Service			Debt Service		
3-17	Principal (matches part 4)	\$ -	\$ 70,000	Principal (matches part 4)	\$ -	\$ -
3-18	Interest	\$ -	\$ 99,798	Interest	\$ -	\$ -
3-19	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-20	Developer Repayments (matches part 4)	\$ -	\$ -	Developer Repayments (matches part 4)	\$ -	\$ -
3-21	Other (specify)	\$ -	\$ -	Other (specify)	\$ -	\$ -
3-22		\$ -	\$ -		\$ -	\$ -
3-23	Total Expenditures (Add lines 3-2 through 3-22)	\$ 52,750	\$ 173,814	Total Expenditures (Add lines 3-2 through 3-22)	\$ -	\$ -
3-24	Net Interfund Transfers In (Out)	\$ -	\$ -	Net Interfund Transfers In (Out)	\$ -	\$ -
3-25	Other (specify):	\$ -	\$ -	Accrual Basis Reconciling Items		
3-26		\$ -	\$ -	Depreciation	\$ -	\$ -
3-27		\$ -	\$ -	Other Financing Sources (from line 2-31)	\$ -	\$ -
3-28		\$ -	\$ -	Capital Outlay (from line 3-15)	\$ -	\$ -
3-29		\$ -	\$ -	Debt Principal (from line 3-17)	\$ -	\$ -
3-30	Total Transfers and Other Expenditures (Lines 3-24 plus lines 3-25 through 3-29)	\$ -	\$ -	Total Reconciling Items (Line 3-28, plus line 3-29, less line 3-26, less line 3-27)	\$ -	\$ -
3-31	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures (Line 2-32, less line 3-23, plus lines 3-24 through 3-30)	\$ 18,210	\$ (25,004)	Net Increase (Decrease) in Equity (Line 2-32, plus line 3-24, plus line 3-30, less line 3-23)	\$ -	\$ -
3-32	Fund Equity, January 1 from December 31 prior year report	\$ 164,248	\$ 258,330	Fund Equity, January 1 from December 31 prior year report	\$ -	\$ -
3-33	Fund Equity, December 31 (Line 3-31 plus line 3-32) This total should be the same as line 1-35.	\$ 182,458	\$ 233,326	Fund Equity, December 31 (Line 3-31 plus line 3-32) This total should be the same as line 1-35.	\$ -	\$ -

**Note:** If Total Expenditures - Total of All Funds (Line 3-23) are greater than \$500,000 - STOP, you may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact us at (303) 866-3338 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?	YES				
	Is the debt repayment schedule attached? If no, please explain:	YES				
4-2	Is the entity current in its debt service payments? If no, please explain:	YES				
4-3	Please complete the following debt schedule, if applicable: (please only include principal amounts)					
		Outstanding at end of prior year	Issued during fiscal year	Retired during fiscal year		Outstanding at fiscal year-end
	General obligation bonds	\$ 1,988,000	\$ -	\$ 70,000		\$ 1,918,000
	Revenue bonds	\$ -	\$ -	\$ -		\$ -
	Notes/Loans	\$ -	\$ -	\$ -		\$ -
	Leases	\$ -	\$ -	\$ -		\$ -
	Developer Advances	\$ -	\$ -	\$ -		\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -	
	<b>Total:</b>	<b>\$ 1,988,000</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ 1,918,000</b>	
Please answer the following questions by marking the appropriate boxes.		Yes	No			
4-4	Does the entity have any authorized, but unissued, debt?		NO			
If yes:	How much?	\$ -				
	Date the debt was authorized:					
4-5	Does the entity intend to issue debt within the next calendar year (2013)?		NO			
If yes:	How much?	\$ -				
Please answer the following questions by marking the appropriate boxes.		Yes	No			
4-6	Does the entity have debt that has been refinanced that it is still responsible for?		NO			
If yes:	What is the amount outstanding?	\$ -				
Please answer the following questions by marking the appropriate boxes.		Yes	No			
4-7	Does the entity have any lease agreements?		NO			
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?					
	What are the annual lease payments?	\$ -				

**PART 5 - CASH AND INVESTMENTS**

Please provide the entity's cash deposit and investment balances.		Amount	Total	Please use this space to provide any explanations or comments:
5-1	Checking accounts	\$ 172,590		
5-2	Savings accounts	\$ 5,009		
5-3	Certificates of deposit	\$ 249,696		
	<b>Total Cash Deposits</b>		\$ 427,295	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-4		\$ -		
5-5		\$ -		
5-6		\$ -		
5-7		\$ -		
	<b>Total Investments</b>		\$ -	
	<b>Total Cash and Investments</b>		\$ 427,295	
Please answer the following question by marking in the appropriate box		Yes	No	
5-8	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, please explain:	YES		

**PART 6 - CAPITAL ASSETS**

<b>Please answer the following questions by marking in the appropriate boxes.</b>		<b>Yes</b>	<b>No</b>	Please use this space to provide any explanations or comments:	
6-1	Does the entity have land, buildings, and/or equipment?	YES			
If yes:	Has the entity performed an annual inventory of property and equipment (capital assets) in accordance with Section 29-1-506, C.R.S.,? If no, please explain:	YES			
6-2	<b>Complete the following table for GOVERNMENTAL FUNDS:</b>	Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ 1,802,732.00	\$ -	\$ -	\$ 1,802,732.00
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation	\$ (146,871.00)	\$ (60,091.00)	\$ -	\$ (206,962.00)
	<b>Total</b>	\$ 1,655,861.00	\$ (60,091.00)	\$ -	\$ 1,595,770.00
6-3	<b>Complete the following table for PROPRIETARY FUNDS:</b>	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):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
	<b>Total</b>	\$ -	\$ -	\$ -	\$ -

**PART 7 - PENSION INFORMATION**

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

**PART 8 - BUDGET INFORMATION**

<b>Please answer the following questions by marking in the appropriate boxes.</b>		<b>Yes</b>	<b>No</b>	Please use this space to provide any explanations or comments:
8-1	Did the entity file a 2012 budget with the Department of Local Affairs? If no, please explain:	YES		
8-2	Did the entity pass an appropriations resolution? If no, please explain:	YES		
If yes: Please indicate the amount appropriated for each fund for 2012:				
<b>Fund Name</b>				<b>Budgeted 2012 Expenditures</b>
General				\$ 78,059
Debt Service				\$ 175,059
		\$ -		

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

<b>Please answer the following question by marking in the appropriate box</b>		<b>Yes</b>	<b>No</b>	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)]?	YES		
<p><b>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.</b></p>				

**PART 10 - GENERAL INFORMATION**

<b>Please answer the following questions by marking in the appropriate boxes.</b>		<b>Yes</b>	<b>No</b>	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?		NO	
If yes: Date of formation:				
10-2	Has the entity changed its name in the past or current year?		NO	
If Yes: Please list the NEW name & PRIOR name:				
10-3	Is the entity a metropolitan district?	YES		
10-4	Please indicate what services the entity provides:			
Water Treatment and Distribution				
10-5	Does the entity have an agreement with another government to provide services?		NO	
If yes: List the name of the other governmental entity and the services provided:				
10-6	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.]		NO	
If yes: Date Filed:				

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

## Amortization Schedule

Par Amt	3,028,000
Rate	5.02%
Reserve Fund	211,281

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	79,719	14,608	94,327	211,281
2028- Reserve	211,281	-	211,281	-
	<u>3,028,000</u>	<u>1,425,128</u>	<u>4,453,128</u>	



**RUEDI SHORES METROPOLITAN DISTRICT**

**A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR  
FISCAL YEAR 2012**

WHEREAS, the Ruedi Shores Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, the District wishes to claim exemption from the audit requirements of §29-1-603, C.R.S.; and

WHEREAS, §29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed five hundred thousand dollars may, with the approval of the state auditor, be exempt from the provisions of §29-1-603, C.R.S., and

WHEREAS, neither revenues nor expenditures for the District exceeded \$500,000 for fiscal year 2012; and

WHEREAS, an application for exemption from audit for the District will be prepared by Eric Weaver, an independent accountant with knowledge in governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Ruedi Shores Metropolitan District as follows:

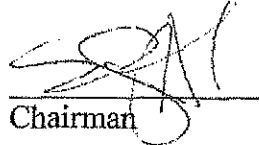
1. The application for exemption from audit for the District for fiscal year ended December 31, 2012 will be reviewed and is hereby approved by a majority of the Board of Directors of the District.
2. The majority of the Board of Directors of the District shall signify their approval by signing below.
3. This Resolution shall be attached to, and become a part of, the application for exemption from audit of the District for the fiscal year ended December 31, 2012.
4. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

5. This Resolution shall take effect and be enforced immediately upon its approval by the District Board.

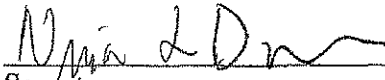
ADOPTED this 13th day of November 2012.

RUEDI SHORES METROPOLITAN DISTRICT

By

  
Chairman

Attest:

  
Secretary

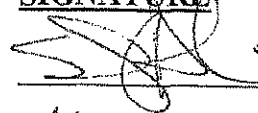
**BOARD MEMBER**

**TERMS**

**SIGNATURE**


Susan Atchison

May 2016

  
\_\_\_\_\_

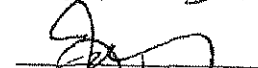
Nina Dunn

May 2016

  
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John Rowley

May 2014

  
\_\_\_\_\_

Rocky Huber

May 2014

  
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Brad Lundgren

May 2016

  
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**RUEDI SHORES METROPOLITAN DISTRICT  
COMBINED BALANCE SHEET**  
As of December 31, 2012

ASSETS	Fixed Assets & Long-Term			Total
	General Fund	Debt Service Fund	Debt	
<b>Cash</b>				
Operating Account	172,590			172,590
Bond Payment Fund		5,009		5,009
Bond Payment Fund CD Maturing 1/3/2013		71,539		71,539
Debt Reserve Fund- CD Maturing 1/3/2013		178,157		178,157
Pooled Cash	21,378	(21,378)		-
<b>Total Cash in Bank</b>	<b>193,967</b>	<b>233,326</b>	<b>-</b>	<b>427,294</b>
<b>Accounts Receivable &amp; Other Current Assets</b>				
Accounts Receivable - Customers	11,807			11,807
Accounts Receivable - Other	-			-
Due From Holy Cross	150			150
Due From County Treasurer	(16,616)	-		(16,616)
Property Taxes Receivable	26,350	161,861		188,211
Prepaid Expenses	-			-
<b>Total A/R &amp; Other Current Assets</b>	<b>21,690</b>	<b>161,861</b>	<b>-</b>	<b>183,551</b>
<b>Fixed Assets:</b>				
Water System			1,802,732	1,802,732
Accumulated Depreciation			(206,962)	(206,962)
Bond Issuance Costs			-	-
Bond Issuance Costs - Accum Amortization			-	-
<b>Total Property &amp; Equipment</b>	<b>-</b>	<b>-</b>	<b>1,595,770</b>	<b>1,595,770</b>
<b>TOTAL ASSETS</b>	<b>215,657</b>	<b>395,188</b>	<b>1,595,770</b>	<b>2,206,615</b>
<b>LIABILITIES &amp; NET ASSETS</b>				
<b>Liabilities:</b>				
Accounts Payable	6,637			6,637
Directors Fees Payable	-			-
Retainage Payable	-			-
PR Tax Liabilities- Medicare	213			213
PR Tax Liabilities- FICA	-			-
Deferred Property Taxes	26,350	161,861		188,211
Bonds Payable			1,918,000	1,918,000
Accrued Interest on Bonds			-	-
<b>Total Liabilities</b>	<b>33,199</b>	<b>161,861</b>	<b>1,918,000</b>	<b>2,113,061</b>
<b>Net Assets</b>				
Investment in Fixed Assets			1,595,770	1,595,770
Amt. to be Provided - Bond Issue Cost			-	-
Inv In Fixed Assets Net of Debt			(1,918,000)	(1,918,000)
Amt. to be Provided - Accrued Interest			-	-
Restricted For Debt Service		233,326		233,326
Assigned For Capital Replacements	115,000			115,000
Reserved for Tabor	2,129			2,129
Unassigned	65,329			65,329
<b>Total Net Assets</b>	<b>182,458</b>	<b>233,326</b>	<b>(322,230)</b>	<b>93,554</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>215,657</b>	<b>395,188</b>	<b>1,595,770</b>	<b>2,206,615</b>
See accompanying accountant's report.	=	=	=	=
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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	2011 Unaudited Actual	2012 Adopted Budget	Variance Favorable (Unfavor)	2012 Forecast	12 Month Ended 12/31/12 Actual	12 Month Ended 12/31/12 Budget	Variance Favorable (Unfavor.)	2013 Adopted Budget	BUDGET ASSUMPTIONS
<b>ASSESSED VALUE</b>									
Assessed Value	3,855,020	2,251,070		2,251,070			1,882,110	Final Cert	
<b>MILL LEVIES</b>									
Operating Mill Levy, Net of Temporary Reduction	20.000	19.500		19.500			14.000		
Debt Service Mill Levy	42.000	70.500		70.500			86.000		
Total Mill Levy	62.000	90.000		90.000			100.000		
<b>REVENUES</b>									
Property Taxes - General Operations	77,100	43,896	(6,977)	36,919	36,919	43,896	(6,977)	26,350	Per mills above
Property Taxes - Debt Service	161,911	158,700	(25,224)	133,477	133,953	158,700	(24,748)	161,861	Per mills above
Specific Ownership (Automobile) Taxes	7,591	10,130	(2,026)	8,104	7,264	10,130	(2,866)	7,528	4% of property taxes
Water Fees	30,810	31,600	(385)	31,215	31,260	31,600	(340)	31,350	Same rates as 2012
Availability of Service Fees	7,800	7,500	75	7,575	7,575	7,500	75	7,500	Same rates as 2012
RSHA HOA Contribution	-	-	-	-	-	-	-	-	
Tap Fees	-	-	-	-	-	-	-	-	
Statement Prep Fees	100	-	100	100	200	-	200	100	
Interest Income & Late Fees & Fines	5,889	1,970	141	2,111.65	2,599	1,970	629	1,786	0.5% of fund balances
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>291,201</b>	<b>253,796</b>	<b>(34,295)</b>	<b>219,502</b>	<b>219,770</b>	<b>253,796</b>	<b>(34,027)</b>	<b>236,476</b>	
<b>EXPENDITURES</b>									
General And Admin	29,622	40,389	5,592	34,797	32,232	40,389	8,157	34,863	See Detail
Water Operations	41,510	37,670	15,197	22,473	20,517	37,670	17,153	33,675	See Detail
Debt Service	173,971	175,059	1,257	173,802	173,814	175,059	1,245	176,639	See Detail
Capital	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>245,103</b>	<b>253,118</b>	<b>22,046</b>	<b>231,072</b>	<b>226,563</b>	<b>253,118</b>	<b>26,555</b>	<b>245,177</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>46,098</b>	<b>679</b>	<b>(12,249)</b>	<b>(11,571)</b>	<b>(6,793)</b>	<b>679</b>	<b>(7,472)</b>	<b>(8,702)</b>	
Fund Balance-Beginning of Year	376,479	419,700	2,878	422,578	422,578	419,700	2,878	411,007	
<b>Fund Balance-End of Year</b>	<b>422,578</b>	<b>420,379</b>	<b>(9,372)</b>	<b>411,007</b>	<b>415,784</b>	<b>420,379</b>	<b>(4,594)</b>	<b>402,305</b>	
	=	=	=	=	=	=	=	=	
<b>Components of Fund Balance:</b>									
Reserved For Capitalized Interest	-	-	-	-	-	-	-	-	
Reserved For Bond Reserve	172,317	172,317	-	172,317	172,317	172,317	-	172,317	Required by Documents
Reserved For Construction	-	-	-	-	-	-	-	-	
Reserved For Future Debt Service	86,013	86,542	(25,619)	60,923	61,009	86,542	(25,533)	61,306	
Capital Repairs & Replacement Reserve	70,000	105,000	10,000	115,000	115,000	105,000	10,000	115,000	
Restricted for Tabor	-	-	-	-	2,129	-	2,129	-	
Unreserved	94,248	56,520	6,248	62,767	65,329	56,520	8,810	53,683	Unused Contingency will add
<b>TOTAL FUND BALANCE</b>	<b>422,578</b>	<b>420,379</b>	<b>(9,372)</b>	<b>411,007</b>	<b>415,784</b>	<b>420,379</b>	<b>(4,594)</b>	<b>402,305</b>	
	=	=	=	=	=	=	=	=	

See Accompanying Accountant's Report

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	2011 Unaudited Actual	2012 Adopted Budget	Variance Favorable (Unfavor)	2012 Forecast	12 Month Ended 12/31/2012 Actual	12 Month Ended 12/31/2012 Budget	Variance Favorable (Unfavor.)	2013 Adopted Budget	BUDGET ASSUMPTIONS
Assessed Value	3,855,020	2,251,070		2,251,070				1,882,110	Final Cert
Operating Mill Levy	29.000	29.000		29.000			29.000		
Less Temporary Mill Levy Credit	(9.000)	(9.500)		(9.500)			(15.000)		
Net Mill Levy	20.000	19.500		19.500			14.000		
<b>REVENUES</b>									
Property Taxes - General Operations	77,100	43,896	(6,977)	36,919	36,919	43,896	(6,977)	26,350	Based on Above
Specific Ownership (Automobile) Taxes	2,449	2,195	(439)	1,756	1,677	2,195	(518)	1,054	4% of Property Taxes
Water User Fees- Base Rate	30,000	30,600	(150)	30,450	30,450	30,600	(150)	30,600	51 users @ \$150/qtr
Water User Fees Tier 1	810	1,000	(235)	765	810	1,000	(190)	750	Based on 2012 Forecast
HQA Contribution	-	0	-	0	-	-	-	0	
Tap Fees	0	0	-	0	-	-	-	0	Assumed no new homes
Late Fees	225	200	200	400	510	200	310	400	Based on 2012 Forecast
Lien Filing Fees	0	0	200	200	200	-	200	0	Assume no new delinquencies
Title Request Fees	100	0	100	100	200	-	200	100	2 at \$50
Interest Income	736	403	(203)	200	194	403	(209)	200	Based on 2012 Forecast
Capital Reserve Transfer From Capital Fund	-	0	-	0	-	-	-	0	
<b>TOTAL REVENUES</b>	<b>111,420</b>	<b>78,294</b>	<b>(7,504)</b>	<b>70,790</b>	<b>70,960</b>	<b>78,294</b>	<b>(7,334)</b>	<b>59,454</b>	
<b>EXPENDITURES</b>									
<b>GENERAL AND ADMIN</b>									
Accounting & Administration	20,624	25,000	2,500	22,500	19,625	25,000	5,375	22,500	Based on 2012 Forecast
Audit	-	0	-	0	-	-	-	0	Eligible for Exemption
Directors Fees	1,600	1,600	-	1,600	1,600	1,600	-	1,600	Based on 4 meetings
Payroll Taxes	122	122	-	122	122	122	-	122	FICA & Medicare
Election	-	2,500	1,753	747	747	2,500	1,753	0	Only in even years
Insurance & SDA Dues	3,353	4,000	130	3,870	3,870	4,000	130	4,000	Based on 2012 Forecast
Legal	289	2,000	(1,500)	3,500	3,661	2,000	(1,661)	2,000	Extra work in 2012
Publications & Misc	16	100	-	100	70	100	30	100	Budget notices
Office Overhead	1,296	1,250	-	1,250	1,426	1,250	(176)	1,250	Based on 2012 Forecast
Treasurer's fees	2,321	1,317	209	1,108	1,111	1,317	206	790	3% of property tax
Contingency	-	2,500	2,500	0	-	2,500	2,500	2,500	Rolls to reserves if not needed
<b>TOTAL GENERAL AND ADMIN</b>	<b>29,622</b>	<b>40,389</b>	<b>5,592</b>	<b>34,797</b>	<b>32,232</b>	<b>40,389</b>	<b>8,157</b>	<b>34,863</b>	
<b>WATER OPERATIONS</b>									
Electricity	1,812	2,750	610	2,140	1,693	2,750	1,057	2,250	Based on Prior Years
Phone/Telemetry/Utilities	649	720	64	656	656	720	64	700	Based on Prior Years
Repairs & Maintenance - Water Sys	5,395	5,000	-	5,000	4,749	5,000	252	5,000	Based on Prior Years
Operations Contract- Zancanella	4,800	5,100	300	4,800	4,800	5,100	300	4,800	Based on Prior Years
Operations Management- Doug	2,138	3,000	2,000	1,000	-	3,000	3,000	1,000	Based on Prior Years
Water Contract Fees- Basalt WCSD	2,010	2,100	48	2,052	2,052	2,100	48	2,100	Based on Prior Years
Water Program Fees - CDPHE	-	0	(75)	75	75	-	(75)	75	Per 2012 Forecast
Legal-Water	-	500	500	0	-	500	500	0	Included in regular legal
Meter Reading & System Ops- Jerry	6,000	6,000	-	6,000	6,000	6,000	-	6,000	\$500 Per Month
Engineering-Water	-	1,000	1,000	0	-	1,000	1,000	0	Based on Prior Years
Road Repairs	17,885	0	-	0	-	-	-	0	All complete in 2011
Water System Supplies & Misc	821	1,500	750	750	493	1,500	1,007	750	Based on Prior Years
Bad Debt Expense	-	0	-	0	-	-	-	1,000	Due to foreclosures
Contingency	-	10,000	10,000	0	-	10,000	10,000	10,000	Rolls to reserves if not needed
<b>TOTAL WATER OPERATIONS</b>	<b>41,510</b>	<b>37,670</b>	<b>15,197</b>	<b>22,473</b>	<b>20,517</b>	<b>37,670</b>	<b>17,153</b>	<b>33,675</b>	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>71,132</b>	<b>78,059</b>	<b>20,789</b>	<b>57,270</b>	<b>52,750</b>	<b>78,059</b>	<b>25,310</b>	<b>68,538</b>	
<b>Change In Fund Balance</b>	<b>40,288</b>	<b>235</b>	<b>13,285</b>	<b>13,520</b>	<b>18,211</b>	<b>235</b>	<b>17,976</b>	<b>(9,084)</b>	Roughly break even
Fund Balance- Beginning	123,959	161,285	2,963	164,248	164,248	161,285	2,963	177,767	
Fund Balance- Ending	164,248	161,520	16,248	177,767	182,458	161,520	20,939	168,683	

See Accompanying Accountant's Report

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	2011 Unaudited Actual	2012 Adopted Budget	Variance Favorable (Unfavor)	2012 Forecast	12 Month Ended 12/31/2012 Actual	12 Month Ended 12/31/2012 Budget	Variance Favorable (Unfavor.)	2013 Adopted Budget	BUDGET ASSUMPTIONS
<b>ASSESSED VALUE</b>									
Assessed Value	3,855,020	2,251,070		2,251,070			1,882,110	Final Cert	
Debt Service Mill Levy	42.000	70.500		70.500			86.000		
<b>REVENUES</b>									
Property Taxes - Debt Service	161,911	158,700	(25,224)	133,477	133,953	158,700	(24,748)	161,861	Assessed Value * Mill Levy
Specific Ownership (Automobile) Taxes	5,142	7,935	(1,587)	6,348	5,587	7,935	(2,348)	6,474	4% of Property Taxes
Availability of Service Fees	7,800	7,500	75	7,575	7,575	7,500	75	7,500	25 Units @\$75 Per Qtr
Late Fees	57	75	(55)	20	14	75	(61)	20	
Interest Income	4,871	1,292	(0)	1,292	1,681	1,292	389	1,166	0.5% of Fund Balance
Transfer of Bond Proceeds From Cap Fund	-	-	-	-	-	-	-	-	
Transfer of Excess Funds From Cap Fund	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>179,781</b>	<b>175,503</b>	<b>(26,791)</b>	<b>148,712</b>	<b>148,810</b>	<b>175,503</b>	<b>(26,693)</b>	<b>177,022</b>	
<b>EXPENDITURES</b>									
<b>DEBT SERVICE</b>									
Principal	66,000	70,000	-	70,000	70,000	70,000	-	75,000	Per Amort Schedule Below
Additional Principal Without Prepayment Fee	-	-	-	-	-	-	-	-	
Additional Principal Subject To Prepayment Fee	-	-	-	-	-	-	-	-	
Interest	103,096	99,798	-	99,798	99,798	99,798	-	96,284	Per Amort Schedule Below
Paying Agent Fees	-	-	-	-	-	-	-	-	
Treasurers Fees	4,874	4,761	757	4,004	4,016	4,761	745	4,856	3% of Property Taxes
Contingency	-	500	500	-	-	500	500	500	
<b>TOTAL DEBT SVC EXPENDITURES</b>	<b>173,971</b>	<b>175,059</b>	<b>1,257</b>	<b>173,802</b>	<b>173,814</b>	<b>175,059</b>	<b>1,245</b>	<b>176,639</b>	
<b>Change in Fund Balance</b>	<b>5,810</b>	<b>444</b>	<b>(25,534)</b>	<b>(25,090)</b>	<b>(25,004)</b>	<b>444</b>	<b>(25,448)</b>	<b>383</b>	
<b>Fund Balance- Beginning</b>	<b>252,520</b>	<b>258,415</b>	<b>(85)</b>	<b>258,330</b>	<b>258,330</b>	<b>258,415</b>	<b>(85)</b>	<b>233,240</b>	
<b>Fund Balance- Ending</b>	<b>258,330</b>	<b>258,859</b>	<b>(25,619)</b>	<b>233,240</b>	<b>233,326</b>	<b>258,859</b>	<b>(25,533)</b>	<b>233,622</b>	
<b>Components of Fund Balance:</b>									
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	86,013	86,542	(25,619)	60,923	61,009	86,542	(25,533)	61,306	Roughly 1/3 Yr of Expenses
<b>Total Fund Balance- Debt Service Fund</b>	<b>258,330</b>	<b>258,859</b>	<b>(25,619)</b>	<b>233,240</b>	<b>233,326</b>	<b>258,859</b>	<b>(25,533)</b>	<b>233,622</b>	

Year	Principal	Interest	Total
2009	871,000	152,006	1,023,006
2010	103,000	108,281	211,281
2011	66,000	103,111	169,111
2012	70,000	99,798	169,798
2013	75,000	96,284	171,284
2014-2018	436,000	420,927	856,927
2019-2023	558,000	299,895	857,895
2024-2028	849,000	144,827	993,827
<b>TOTAL</b>	<b>3,028,000</b>	<b>1,425,128</b>	<b>4,453,128</b>

See Accompanying Accountant's Report