

**WATKINS ROAD HOLDINGS METROPOLITAN
DISTRICT NOS. 1-20**

2021 CONSOLIDATED ANNUAL REPORT

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NOS. 1-20
2021 CONSOLIDATED ANNUAL REPORT
TO
THE CITY OF AURORA**

Pursuant to the Service Plan for Watkins Road Holdings Metropolitan District Nos. 1-20 (collectively, the “**Districts**”), the Districts are required to provide an annual report to the City of Aurora (the “**City**”) with regard to the following matters:

For the year ending December 31, 2021, the Districts make the following report:

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31 of the prior year:

There were no boundary changes made or proposed to the Districts’ boundaries in 2021.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year:

The Districts did not enter into or propose any Intergovernmental Agreements in 2021.

3. Copies of the Districts’ rules and regulations, if any, as of December 31 of the prior year:

As of December 31, 2021, the Districts had not adopted rules and regulations.

4. A summary of any litigation which involves the Districts’ Public Improvements as of December 31 of the prior year:

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ Public Improvements as of December 31, 2021.

5. Status of the Districts’ construction of the Public Improvements as of December 31 of the prior year:

As of December 31, 2021, the Districts had not constructed any Public Improvements.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year:

As of December 31, 2021, the Districts had not dedicated any Public Improvements to the City.

7. The assessed valuation of the Districts for the current year:

The Districts received certifications of valuation from the Arapahoe County Assessor that report a taxable assessed valuation for 2021 as follows:

District No. 1	\$ 555,358	District No. 6	\$ 218	District No. 11	\$47,724	District No. 16	\$47,724
District No. 2	\$ 218	District No. 7	\$ 218	District No. 12	\$47,724	District No. 17	\$47,724
District No. 3	\$ 218	District No. 8	\$ 218	District No. 13	\$47,724	District No. 18	\$47,724
District No. 4	\$ 218	District No. 9	\$ 218	District No. 14	\$47,724	District No. 19	\$47,724
District No. 5	\$ 218	District No. 10	\$ 218	District No. 15	\$47,724	District No. 20	\$47,724

8. Current year budget including a description of the Public Improvements to be constructed in such year:

The 2022 budget for District No. 1 is attached hereto as **Exhibit A**. District Nos. 2-20 are currently inactive and did not adopt budgets for 2022. The Districts do not plan to construct any Public Improvements in 2022.

9. Audit of the Districts’ financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable:

The 2021 Audit exemption approval letter for District No. 1 is attached hereto as **Exhibit B**. As District Nos. 2-20 have been on Special District inactive status since December 14, 2018, no audits or audit exemptions were required to be filed.

10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument:

There were no uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period:

None.

EXHIBIT A
2022 BUDGET

(District No. 1)

WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2022

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 45,172	\$ 115,209	\$ 130,851
REVENUES			
Property taxes	98,864	46,269	38,875
Specific ownership tax	7,006	3,300	2,721
Interest income	358	50	317
Total revenues	<u>106,228</u>	<u>49,619</u>	<u>41,913</u>
Total funds available	<u>151,400</u>	<u>164,828</u>	<u>172,764</u>
EXPENDITURES			
General and administrative			
Accounting	7,021	10,000	13,000
County Treasurer's fee	1,483	694	583
Dues and licenses	3,653	3,150	4,000
Insurance and bonds	9,615	10,133	10,500
Legal services	11,946	10,000	18,000
Election expense	2,473	-	2,500
Contingency	-	-	1,417
Total expenditures	<u>36,191</u>	<u>33,977</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>36,191</u>	<u>33,977</u>	<u>50,000</u>
ENDING FUND BALANCE	<u>\$ 115,209</u>	<u>\$ 130,851</u>	<u>\$ 122,764</u>
EMERGENCY RESERVE	<u>\$ 3,200</u>	<u>\$ 1,500</u>	<u>\$ 1,300</u>
TOTAL RESERVE	<u>\$ 3,200</u>	<u>\$ 1,500</u>	<u>\$ 1,300</u>

No assurance provided. See summary of significant assumptions.

WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

12/2/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
ASSESSED VALUATION			
Vacant land	\$ 36,840	\$ 36,840	\$ 41,633
Agricultural	88	88	91
Personal property	-	246,045	242,536
Oil and Gas	1,375,418	378,018	271,098
Certified Assessed Value	\$ 1,412,346	\$ 660,991	\$ 555,358
 MILL LEVY			
General	70.000	70.000	70.000
Total mill levy	70.000	70.000	70.000
 PROPERTY TAXES			
General	\$ 98,864	\$ 46,269	\$ 38,875
Budgeted property taxes	\$ 98,864	\$ 46,269	\$ 38,875
 BUDGETED PROPERTY TAXES			
General	\$ 98,864	\$ 46,269	\$ 38,875
	\$ 98,864	\$ 46,269	\$ 38,875

No assurance provided. See summary of significant assumptions.

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court of the County of Arapahoe on November 26, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City of Aurora on August 6, 2018. The District's service area is located entirely within the City of Aurora, in Arapahoe County, Colorado.

The District was established to provide financing for the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements, including but not limited to street improvements, traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements, and irrigation system improvements.

Pursuant to the Service Plan, the Districts are permitted to issue bond indebtedness of up to \$450 million. In the future, the Districts may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the Districts' service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.25%.

Expenditures

Administrative Expenditures

Administrative expenditures for the project have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, audit, accounting, insurance, management, maintenance and other administrative expenses.

Debt and Leases

The District has no debt or operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.

EXHIBIT B
2021 APPLICATION FOR EXEMPTION FROM AUDIT
(District No. 1)

APPLICATION FOR EXEMPTION FROM AUDIT**SHORT FORM**NAME OF GOVERNMENT
ADDRESS

Watkins Road Holdings Metropolitan District No. 1

8390 E Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Jason Carroll

PHONE

303-779-5710

EMAIL

Jason.Carroll@claconnect.com

FAX

303-779-0348

For the Year Ended
12/31/21
or fiscal year ended:**PART 1 - CERTIFICATION OF PREPARER**

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:

Jason Carroll

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111

PHONE

303-779-5710

DATE PREPARED

3/15/2022

PREPARER (SIGNATURE REQUIRED)**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types**GOVERNMENTAL**
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**
(CASH OR BUDGETARY BASIS)

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 46,269	
2-2	Specific ownership	\$ 3,189	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 38	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 49,496	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 4,794	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 10,133	
3-7	Accounting and legal fees	\$ 14,060	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 28,987	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: N/A - The District has 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: N/A - The District has no outstanding debt	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 11,250,000,000.00 Date the debt was authorized: 11/6/2018	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? 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? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 7,904	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 7,904
Investments (if investment is a mutual fund, please list underlying investments):		
5-3 C-SAFE	\$ 118,221	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ 118,221
Total Cash and Investments		\$ 126,125

Please answer the following questions by marking in the appropriate boxes

	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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital 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

N/A - The District does not have capital assets

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 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?

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?	\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 50,000

PART 9 - TAXPAYER'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)]?

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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

10-1

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See comments below

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

The District operates in connection with Watkins Roadholdings Metropolitan District Nos. 2-20

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	70.000
Total mills	70.000

Bond Redemption mills	-
General/Other mills	70.000
Total mills	70.000

Please use this space to provide any explanations or comments:

10-3: The District was established to provide financing for the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements, including but not limited to street improvements, traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscape drainage improvements, and irrigation system improvements.

PART 11 - 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

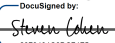

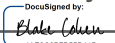
Policy - Requirements

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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Steven Cohen	I Steven Cohen, attest 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: <u>3/23/2022</u> My term Expires: May 2022
Board Member 2	Brett Perry	I Brett Perry, attest 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: May 2022
Board Member 3	Marc Cooper	I Marc Cooper, attest 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: <u>3/23/2022</u> My term Expires: May 2022
Board Member 4	Blake Cohen	I Blake Cohen, attest 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: <u>3/29/2022</u> My term Expires: May 2023
Board Member 5	Diana Garlow	I Diana Garlow, attest 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: May 2023
Board Member 6		I _____, attest 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: _____
Board Member 7		I _____, attest 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: _____



CliftonLarsonAllen LLP
8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
Watkins Road Holdings Metropolitan District No. 1
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Watkins Road Holdings Metropolitan District No. 1 as of and for the year ended December 31, 2021, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Watkins Road Holdings Metropolitan District No. 1.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
March 15, 2022



Certificate Of Completion

Envelope Id: ABACC79ED7384CD0A269D0C1536A0E13	Status: Completed
Subject: Please DocuSign: WRHMD No. 1 - 2021 Audit Exemption - 03.15.22.pdf	
Client Name: Watkins Road Holdings Metropolitan District No. 1	
Client Number: 011-045459-00	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Carl Powell
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Carl.Powell@claconnect.com
	IP Address: 165.225.10.147

Record Tracking

Status: Original	Holder: Carl Powell	Location: DocuSign
3/21/2022 2:27:34 PM	Carl.Powell@claconnect.com	

Signer Events

Steven Cohen
 smcohen@signetpartners.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:


 2979404C6DC74F5...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.56.244.71

Timestamp

Sent: 3/21/2022 2:39:56 PM
 Viewed: 3/23/2022 2:59:40 PM
 Signed: 3/23/2022 3:00:05 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/23/2022 2:59:40 PM
 ID: 912d84b5-2edd-4123-8d5b-9af30efb5653

Marc Cooper
 mcooper@coopermgmt.com
 Vice President
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 5CE9C118480D4DE...
 Signature Adoption: Pre-selected Style
 Using IP Address: 174.195.192.215
 Signed using mobile

Sent: 3/23/2022 3:00:06 PM
 Viewed: 3/23/2022 3:11:54 PM
 Signed: 3/23/2022 3:12:10 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/13/2020 1:59:37 PM
 ID: a7f6b08a-9660-4c2a-8f0c-927897348bb8

Blake Cohen
 blakescohen@gmail.com
 Stud
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 4AE2C8B7B55D41B...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.181.59.41

Sent: 3/23/2022 3:12:12 PM
 Viewed: 3/29/2022 10:11:51 AM
 Signed: 3/29/2022 10:11:59 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2022 10:11:51 AM
 ID: 1180bb2a-2e04-4bc1-8ef7-8483d8195d77

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/21/2022 2:39:56 PM
Certified Delivered	Security Checked	3/29/2022 10:11:51 AM
Signing Complete	Security Checked	3/29/2022 10:11:59 AM
Completed	Security Checked	3/29/2022 2:21:22 PM

Payment Events	Status	Timestamps
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