

**WATKINS ROAD HOLDINGS METROPOLITAN
DISTRICT NO. 1
2024 ANNUAL REPORT**

WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
2024 ANNUAL REPORT
TO
THE CITY OF AURORA

Pursuant to § 32-1-207(3)(c), C.R.S., and the Service Plan for Watkins Road Holdings Metropolitan District No. 1 (the “**District**”), the District is required to provide an annual report to the City of Aurora (the “**City**”). The report is to include information concerning matters which occurred during the prior fiscal year.

For the year ending December 31, 2024, the District, to the best of its actual knowledge, makes the following report:

Service Plan Requirements

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

On November 21, 2024, the District held a Public Meeting via teleconference to include Property into the District Boundaries. On March 6, 2025, the District was granted an Order of Inclusion to include approximately 1,28703 acres. The District was also granted an order for Inclusion to include approximately 767.06 acres. The Orders are attached hereto as **Exhibit A**.

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

The District did not enter into or propose any Intergovernmental Agreements in 2024.

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

As of December 31, 2024, the District has not adopted rules and regulations.

4. A summary of any litigation which involves the District’s 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 District’s Public Improvements as of December 31, 2024.

5. Status of the District’s construction of the Public Improvements as of December 31 of the prior year.

As of December 31, 2024, the District had not constructed any Public Improvements.

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

The District did not construct any facilities or improvements that were dedicated to or accepted by the City in 2024.

7. The assessed valuation of the District’s for the current year.

The District's assessed valuation for 2024 is \$762,798.

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

The 2025 budget is attached hereto as **Exhibit B**. As of the date of filing this report, the District does not plan to construct any Public Improvements in 2025.

9. Audit of the District's 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 2024 Audit Exemption Application is attached hereto as **Exhibit C**.

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

The District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

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

There was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

§32-1-207(3), C.R.S Statutory Requirements

1. Boundary changes made.

There were no boundary changes made to the District's boundaries in 2024.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any Intergovernmental Agreements in 2024.

3. Access information to obtain a copy of rules and regulations adopted by the board.

As of December 31, 2024, the District has not adopted any rules or regulations.

4. A summary of litigation involving public improvements owned by the District.

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 District's public improvements as of December 31, 2024.

5. The status of the construction of public improvements by the District.

As of December 31, 2024, the District had not constructed any public improvements.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

The District did not construct any facilities or improvements conveyed or dedicated to the City in 2024.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The District's assessed valuation for 2024 is \$762,798.

8. A copy of the current year's budget.

The 2025 budget is attached hereto as **Exhibit B**.

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2024 Audit Exemption Application is attached hereto as **Exhibit C**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

The District did not received notice of any uncured defaults existing for more than ninety (90) days under any Debt instrument of the District.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

There was not any inability of the District to pay its obligations as they came due under any obligation which continued beyond a ninety (90) day period.

EXHIBIT A
Orders for Inclusion

E5025467

COMBINED COURT
 STATE OF COLORADO } ss.
 ARAPAHOE COUNTY. }
 CERTIFIED to be a full, true and cor-
 rect copy of the original in my custody.

APR 9 2025



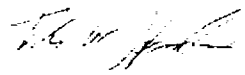
DATED _____ A.D.

SHANA KLOEK

Clerk of District Court, ARAPAHOE COUNTY, COLORADO

By _____ Deputy

SO ORDERED BY COURT
 03/06/2025

Court Address: 7325 S. Potomac Street Centennial, CO 80112 Telephone: 303-649-6355	 THOMAS WILLARD HENDERSON IV District Court Judge
Petitioner: WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1	▲ COURT USE ONLY ▲
By the Court:	Case Number: 2018CV32205 Division: 402 Courtroom: ____
<p style="text-align: center;">ORDER FOR INCLUSION (Watkins Road Associates, LLLP parcels – approx. 1,287.03 acres)</p>	

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of the Watkins Road Holdings Metropolitan District No. 1, City of Aurora, Arapahoe County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That, in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls, or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS ____ DAY OF _____ 20__.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)

**EXHIBIT A
(The Property)**

DATE FILED

March 5, 2025 5:26 PM

FILING ID: 459A20DA8EE4A

CASE NUMBER: 2018CV32205

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT
NOS. 2-10**

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 4 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 19 SAID POINT BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 19, N00°15'46"W A DISTANCE OF 500.00 FEET;

THENCE S89°37'49"E A DISTANCE OF 500.00 FEET;

THENCE S00°18'45"E A DISTANCE OF 500.00 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID SECTION 19;

THENCE ALONG SAID SOUTHERLY LINE, N89°17'49"W A DISTANCE OF 500.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 5.739 ACRES OR 249,982 SQUARE FEET MORE OR LESS.

ALL LINEAL DIMENSIONS ARE U.S. SURVEY FEET.

PREPARED BY GREG PROULX, E.I.T.
FOR AND ON BEHALF OF
MARTIN/MARTIN, INC.
12499 WEST COLFAX AVENUE,
LAKEWOOD, CO 80125

BASIS OF BEARINGS

BEARINGS ARE BASED ON THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN ASSUMED TO BEAR S00°12'02"W AND BEING MONUMENTED BY A FOUND 1/2" ALUMINUM CAP PLS #6935 AT THE EAST QUARTER CORNER AND A FOUND 2-1/2" ALUMINUM CAP PLS #6935 AT THE SOUTHEAST CORNER.

DATE: 03/04/25
SHEET 1 OF 2



Property located in Arapahoe County as indentified by the following AIN Numbers:

1977-00-0-00-387

1979-00-0-00-566

COMBINED COURT
STATE OF COLORADO } ss.
ARAPAHOE COUNTY. }

CERTIFIED to be a full, true and correct copy of the original in my custody.

APR 9 2025



DATED _____ A.D.

SO ORDERED BY COURT
03/06/2025

SHANA KLOEK

Clerk of the County Court

By

DISTRICT CLERK, ARAPAHOE COUNTY, COLORADO

Court Address: 7325 S. Potomac Street
Centennial, CO 80112
Telephone: 303-649-6355

Thomas Willard Henderson IV
THOMAS WILLARD HENDERSON IV
District Court Judge

Petitioner:

WATKINS ROAD HOLDINGS METROPOLITAN
DISTRICT NO. 1

▲ COURT USE ONLY ▲

By the Court:

Case Number: 2018CV32205

Division: 402

Courtroom: _____

ORDER FOR INCLUSION
(Watkins Road Associates II, LLLP parcels – approx. 767.06 acres)

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of the Watkins Road Holdings Metropolitan District No. 1, City of Aurora, Arapahoe County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.

2. That, in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.

3. That, upon the inclusion of the Property within the boundaries of the District, the District's boundaries shall consist of those parcels of real property identified in **Exhibit B**, attached hereto and incorporated herein by this reference (the "Updated District Boundaries").

4. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls, or charges shall be certified and levied or assessed therefor.

5. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

6. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ DAY OF _____ 20__.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)

**EXHIBIT A
(The Property)**

DATE FILED

March 5, 2025 5:26 PM

FILING ID: 459A20DA8EE4A

CASE NUMBER: 2018CV32205

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT
NOS. 11-20**

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 4 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 30, SAID POINT BEING THE POINT OF BEGINNING;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHWEST QUARTER, S89°37'49"E A DISTANCE OF 500.00 FEET;

THENCE S00°11'17"E A DISTANCE OF 140.00 FEET;

THENCE N89°37'49"W A DISTANCE OF 500.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID NORTHWEST QUARTER;

THENCE ALONG SAID WESTERLY LINE, N00°11'17"W A DISTANCE OF 500.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 5.736 ACRES OR 249,997 SQUARE FEET MORE OR LESS.

ALL LINEAL DIMENSIONS ARE U.S. SURVEY FEET.

PREPARED BY GREG FRAULK, E.L.T.

FOR AND ON BEHALF OF

MARTIN/MARTIN, INC.

12499 WEST COLFAX AVENUE,

LAKEWOOD, CO 80125

BASIS OF BEARINGS

BEARINGS ARE BASED ON THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN ASSUMED TO BEAR S00°12'02"W AND BEING MONUMENTED BY A FOUND 1/2" ALUMINUM CAP PLS #6935 AT THE EAST QUARTER CORNER AND A FOUND 2-1/2" ALUMINUM CAP PLS #6935 AT THE SOUTHEAST CORNER.

DATE: 01/05/18

SHEET 1 OF 2



Property located in Arapahoe County as indentified by the following AIN Numbers:

1979-00-0-00-560

1977-00-0-00-382

T4HC2FYP7XT7-1861231896-7576

EXHIBIT B
(Description of Updated District Boundaries)

That certain property located in Arapahoe County as identified by the following AIN Numbers:

1979-00-0-00-560

1979-00-0-00-561

1977-00-0-00-387

1977-00-0-00-116

1977-00-0-00-382

1979-00-0-00-566

1979-00-0-00-567

~~1979-00-0-00-562~~

1979-00-0-00-563

EXHIBIT B
2025 Budget

WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 137,922	\$ 203,876	\$ 287,269
REVENUES			
Property taxes	81,605	111,157	53,396
Specific ownership taxes	5,347	6,669	3,204
Interest Income	9,463	7,000	12,000
Total revenues	96,415	124,826	68,600
TRANSFERS IN			
Transfers from other funds	-	-	-
Total funds available	234,337	328,702	355,869
EXPENDITURES			
General and administrative			
Accounting	13,093	18,000	18,000
County Treasurer's Fee	1,225	1,667	801
Dues and Membership	300	300	300
Insurance	2,571	2,671	3,000
Legal	9,840	18,000	18,000
Election	2,232	195	3,000
Contingency	-	-	6,299
Website	1,200	600	600
Total expenditures	30,461	41,433	50,000
Total expenditures and transfers out requiring appropriation	30,461	41,433	50,000
ENDING FUND BALANCES	\$ 203,876	\$ 287,269	\$ 305,869
EMERGENCY RESERVE	\$ 2,900	\$ 3,800	\$ 2,100
AVAILABLE FOR OPERATIONS	200,976	283,469	303,769
TOTAL RESERVE	\$ 203,876	\$ 287,269	\$ 305,869

No assurance provided. See summary of significant assumptions.

WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Agricultural	\$ 83	\$ 86	\$ 86
Personal property	269,321	314,659	303,644
Vacant land	41,633	52,675	52,675
Oil and Gas	854,745	1,220,541	406,393
Certified Assessed Value	\$ 1,165,782	\$ 1,587,961	\$ 762,798
 MILL LEVY			
General	70.000	70.000	70.000
Total mill levy	70.000	70.000	70.000
 PROPERTY TAXES			
General	\$ 81,605	\$ 111,157	\$ 53,396
Levied property taxes	81,605	111,157	53,396
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	\$ 81,605	\$ 111,157	\$ 53,396
 BUDGETED PROPERTY TAXES			
General	\$ 81,605	\$ 111,157	\$ 53,396
	\$ 81,605	\$ 111,157	\$ 53,396

No assurance provided. See summary of significant assumptions.

WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
2025 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.

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 6% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.00%.

**WATKINS ROAD HOLDINGS METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

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 C
2024 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

CONTACT PERSON
PHONE
EMAIL

Watkins Road Holdings Metropolitan District No. 1
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Paul Wilson
303-779-5710
paul.wilson@claconnect.com

For the Year Ended
12/31/2024
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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

Paul Wilson
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710
CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED
(No exemption shall be granted prior to the close of said fiscal year)

See Attached Accountant's Compilation Report

2/14/2025

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

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds (Modified Accrual Basis)		Fund*	Description	Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
		General Fund	Fund*			Fund*	Fund*
Assets							
1-1	Cash & Cash Equivalents	\$ 6,657	\$ -	-		\$ -	\$ -
1-2	Investments	\$ 285,711	\$ -	-		\$ -	\$ -
1-3	Receivables	\$ 649	\$ -	-		\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	-		\$ -	\$ -
1-5	Property Tax Receivable	\$ 53,396	\$ -	-		\$ -	\$ -
All Other Assets							
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	-		\$ -	\$ -
1-7	Other [specify...]	\$ -	\$ -	-		\$ -	\$ -
1-8	Prepaid Insurance	\$ 2,771	\$ -	-		\$ -	\$ -
1-9		\$ -	\$ -	-		\$ -	\$ -
1-10		\$ -	\$ -	-		\$ -	\$ -
1-11	TOTAL ASSETS	\$ 349,185	\$ -	-		\$ -	\$ -
Deferred Outflows of Resources:							
1-12	[specify...]	\$ -	\$ -	-		\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	-		\$ -	\$ -
1-14	TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	-		\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 349,185	\$ -	-		\$ -	\$ -
Liabilities							
1-16	Accounts Payable	\$ 5,521	\$ -	-		\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	-		\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	-		\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	-		\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	-		\$ -	\$ -
1-21	TOTAL CURRENT LIABILITIES	\$ 5,521	\$ -	-		\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	-		\$ -	\$ -
1-23		\$ -	\$ -	-		\$ -	\$ -
1-24		\$ -	\$ -	-		\$ -	\$ -
1-25		\$ -	\$ -	-		\$ -	\$ -
1-26		\$ -	\$ -	-		\$ -	\$ -
1-27	TOTAL LIABILITIES	\$ 5,521	\$ -	-		\$ -	\$ -
Deferred Inflows of Resources:							
1-28	Deferred Property Taxes	\$ 53,396	\$ -	-		\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	-		\$ -	\$ -
1-30	TOTAL DEFERRED INFLOWS	\$ 53,396	\$ -	-		\$ -	\$ -
Fund Balance							
1-31	Nonspendable Prepaid	\$ 2,771	\$ -	-		\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	-		\$ -	\$ -
1-33	Restricted [specify...]	\$ -	\$ -	-		\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	-		\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	-		\$ -	\$ -
1-36	Unassigned:	\$ 287,497	\$ -	-		\$ -	\$ -
1-37	TOTAL FUND BALANCE	\$ 290,268	\$ -	-		\$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE							
1-38	TOTAL NET POSITION	\$ 290,268	\$ -	-		\$ -	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*	Fund*
Tax Revenue					
2-1	Property [include mills levied in question 10-7]	\$ 111,157	\$ -	\$ -	\$ -
2-2	Specific Ownership	\$ 7,204	\$ -	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	\$ -
2-4	Other Tax Revenue [specify...]	\$ -	\$ -	\$ -	\$ -
2-5		\$ -	\$ -	\$ -	\$ -
2-6		\$ -	\$ -	\$ -	\$ -
2-7		\$ -	\$ -	\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 118,361	\$ -	\$ -	\$ -
2-9	Licenses and Permits	\$ -	\$ -	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	\$ -
2-14	Grants	\$ -	\$ -	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	\$ -
2-19	Interest/Investment Income	\$ 13,851	\$ -	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	\$ -
2-22	All Other [specify...]	\$ -	\$ -	\$ -	\$ -
2-23		\$ -	\$ -	\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 132,212	\$ -	\$ -	\$ -
Other Financing Sources					
2-25	Debt Proceeds	\$ -	\$ -	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	\$ -
2-28	Other [specify...]	\$ -	\$ -	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 132,212	\$ -	\$ -	\$ -
2-31	GRAND TOTALS (ALL FUNDS)			\$ 132,212	\$ 132,212

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) 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.

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

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*	Fund*
	Expenditures				
3-1	General Government	\$ 45,819	\$ -	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	\$ -
3-13		\$ -	\$ -	\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	\$ -
	Debt Service				
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	\$ -
3-21		\$ -	\$ -	\$ -	\$ -
3-22		\$ -	\$ -	\$ -	\$ -
3-23		\$ -	\$ -	\$ -	\$ -
3-24	Add lines 3-1 through 3-23	\$ 45,819	\$ -	\$ -	\$ -
	TOTAL EXPENDITURES				
3-25					
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31)	\$ -	\$ -	\$ -	\$ -
	TOTAL TRANSFERS AND OTHER EXPENDITURES				
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 86,393	\$ -	\$ -	\$ -
	Line 2-30, less line 3-24, plus line 3-32, less line 3-26				
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 203,875	\$ -	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	\$ -
	Fund Balance, December 31				
3-36	Sum of Lines 3-33, 3-34, and 3-35	\$ 290,268	\$ -	\$ -	\$ -
	This total should be the same as line 1-37.				
	GRAND TOTAL (ALL FUNDS)	\$ -	\$ -	\$ -	\$ 45,819
	Net Interfund Transfers (In) Out				
	Other [specify...][enter negative for expense]				
	Depreciation/Amortization				
	Other Financing Sources (from line 2-28)				
	Capital Outlay (from line 3-14)				
	Debt Principal (from line 3-15, 3-18)				
	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	\$ -	\$ -
	Net Increase (Decrease) in Net Position				
	Line 2-30, less line 3-24, plus line 3-32, less line 3-26				
	Net Position, January 1 from December 31 prior year report				
	Prior Period Adjustment (MUST explain)				
	Net Position, December 31				
	Sum of Lines 3-33, 3-34, and 3-35				
	This total should be the same as line 1-37.				

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE 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.

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

Please use this space to provide any explanations or comments

- 4-1 Does the entity have outstanding debt? *(If 'No' is checked, skip to question 4-5)* Yes No
- 4-2 Is the debt repayment schedule attached? If no, **MUST** explain:
- 4-3 Is the entity current in its debt service payments? If no, **MUST** explain:

4-4 Please complete the following debt schedule, if applicable: *(please only include principal amounts)*
(enter all amounts as positive numbers)

	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Please answer the following questions by marking the appropriate boxes.

- 4-5 Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? Yes No
- If yes: How much? \$ 11,250,000,000
- Date the debt was authorized: 11/6/2018
- NEW** 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?
- If yes: How much? \$ 450,000,000
- Date of the most recent Service Plan: 5/30/2018
- 4-7 Does the entity intend to issue debt within the next calendar year?
- If yes: How much? \$ -
- 4-8 Does the entity have debt that has been refinanced that it is still responsible for?
- If yes: What is the amount outstanding? \$ -
- 4-9 Does the entity have any lease agreements?
- If yes: What is being leased? [Blank]
- What is the original date of the lease? [Blank]
- Number of years of lease? [Blank]
- 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.

Please use this space to provide any explanations or comments

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 6,657	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		
	\$ 6,657	
Investments (if investment is a mutual fund, please list underlying investments):		
CSAFE	\$ 285,711	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		
	\$ 285,711	
TOTAL CASH AND INVESTMENTS		
	\$ 292,369	

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

- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? Yes No
- 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: Yes No

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Please use this space to provide any explanations or comments

6-1 Does the entity have capitalized assets? (If 'No' is checked, skip the rest of Part 6) 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

The District has no capital assets.

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

	Balance - beginning of the year*	Additions [^]	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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 & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

* Must agree to prior year-end balance
[^] Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

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

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.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

PART 8 - BUDGET INFORMATION

Please use this space to provide any explanations or comments

Please answer the following question by marking in the appropriate box.

	Yes	No	N/A
8-1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2	<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 (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

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

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

Please use this space to provide any explanations or comments

Please answer the following question by marking in the appropriate box.

	Yes	No
9-1	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

PART 10 - GENERAL INFORMATION

Please use this space to provide any explanations or comments

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

	Yes	No
10-1	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-2	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-3	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-4	<input type="checkbox"/>	<input type="checkbox"/>
10-5	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-6	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-7	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-8	<input checked="" type="checkbox"/>	<input type="checkbox"/>

10-4: 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.

10-1 Is this application for a newly formed governmental entity? Yes No

10-2 Date of formation:

10-2 Has the entity changed its name in the past or current year? Yes No

10-3 Please list the NEW name:

10-3 Please list the PRIOR name:

10-3 Is the entity a metropolitan district? Yes No

10-4 Please indicate what services the entity provides:

10-4 See comments:

10-5 Does the entity have an agreement with another government to provide services? Yes No

10-5 List the name of the other governmental entity and the services provided:

This District operates in connection with Watkins Road Holdings Metropolitan District Nos. 2-20

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.] Yes No

10-7 Date filed:

10-7 Does the entity have a certified mill levy? Yes No

10-7 Please provide the number of mills levied for the year reported (do not report \$ amounts):

Bond redemption mills	
General/other mills	70.000
Total mills	70.000

	Yes	No	N/A
10-8	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two 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 revenues and expenditures of more than \$100,000 but not more than \$750,000 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 or type the names of ALL members of the governing body below. A MAJORITY of the members of the governing body must sign below.

<p>Board Member 1</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2025</p>	<p>Board Member's Name: Steven Cohen</p> <p>Signed by: <u>Steven Cohen</u> Date: <u>2/26/2025</u></p>
<p>Board Member 2</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2025</p>	<p>Board Member's Name: Marc Cooper</p> <p>DocuSigned by: <u>Marc Cooper</u> Date: <u>2/26/2025</u></p>
<p>Board Member 3</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2025</p>	<p>Board Member's Name: Brett Perry</p> <p>Signed by: <u>Brett Perry</u> Date: <u>2/26/2025</u></p>
<p>Board Member 4</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2027</p>	<p>Board Member's Name: Blake Cohen</p> <p>Signature _____ Date _____</p>
<p>Board Member 5</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2027</p>	<p>Board Member's Name: Diana Garlow</p> <p>DocuSigned by: <u>Diana Garlow</u> Date: <u>2/26/2025</u></p>



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 **fax** 303-779-0348
claconnect.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, 2024, 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 black ink that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
February 14, 2025

Certificate Of Completion

Envelope Id: A7E96E23-538D-4472-AFB3-3637E91C003A

Status: Completed

Subject: Complete with Docusign: Watkins Road Holdings MD 1 2024 Audit Exemption.pdf

Client Name: Watkins Road Holdings Metro District No. 1

Client Number: A242145

Source Envelope:

Document Pages: 10

Signatures: 4

Envelope Originator:

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Initials: 0

Ling Chen

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Signer Events

Signature

Timestamp

Brett Perry

bperry@Bravadapartners.com

Security Level: Email, Account Authentication
(None)

Signed by:


3CC25E696B1C4A9...

Sent: 2/26/2025 1:12:06 PM

Viewed: 2/26/2025 1:21:38 PM

Signed: 2/26/2025 1:21:47 PM

Signature Adoption: Pre-selected Style

Using IP Address: 205.169.173.114

Electronic Record and Signature Disclosure:

Accepted: 2/26/2025 1:21:38 PM

ID: f06a88e4-ac19-4fd4-af59-442fc5654ef6

Diana Garlow

dgarlow@signetpartners.com

Security Level: Email, Account Authentication
(None)

DocuSigned by:


CB8AC939CEC9489...

Sent: 2/26/2025 1:12:07 PM

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Signed: 2/26/2025 2:43:26 PM

Signature Adoption: Pre-selected Style

Using IP Address: 72.42.69.211

Electronic Record and Signature Disclosure:

Accepted: 2/26/2019 4:10:38 PM

ID: 52c54529-7dcb-40b1-b063-334d2b06beba

Marc Cooper

mcooper@coopermgmt.com

President

Security Level: Email, Account Authentication
(None)

DocuSigned by:


5CE9C118480D4DE...

Sent: 2/26/2025 1:12:06 PM

Viewed: 2/26/2025 3:08:42 PM

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Signature Adoption: Pre-selected Style

Using IP Address: 174.234.1.16

Signed using mobile

Electronic Record and Signature Disclosure:

Accepted: 3/13/2020 1:59:37 PM

ID: a7f6b08a-9660-4c2a-8f0c-927897348bb8

Steven Cohen

smcohen@signetpartners.com

PresidentPresident

Security Level: Email, Account Authentication
(None)

Signed by:


2979404C6DC74F5...

Sent: 2/26/2025 1:12:06 PM

Viewed: 2/26/2025 6:37:38 PM

Signed: 2/26/2025 6:38:02 PM

Signature Adoption: Pre-selected Style

Using IP Address: 72.42.69.211

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
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Accepted: 2/26/2025 6:37:38 PM
ID: 3efc7ddb-9578-4a06-814d-d1ac1afaa312

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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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	2/26/2025 1:12:07 PM
Envelope Updated	Security Checked	2/27/2025 9:48:40 AM
Certified Delivered	Security Checked	2/26/2025 6:37:38 PM
Signing Complete	Security Checked	2/26/2025 6:38:02 PM
Completed	Security Checked	2/27/2025 9:48:40 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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