

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Watkins Road Holdings Metropolitan District No. 1
8390 East Crescent Parkway
Suite 300

CONTACT PERSON
PHONE
EMAIL

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:

Paul Wilson

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814

PHONE

303-779-5710

RELATIONSHIP TO ENTITY

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

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	\$ -	-	(add lines 1-1 through 1-10)	\$ -	\$ -
Deferred Outflows of Resources:							
1-12	[specify...]	\$ -	\$ -	-	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	-	[specify...]	\$ -	\$ -
1-14	TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	-	(add lines 1-12 through 1-13)	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 349,185	\$ -	-	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
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	\$ -	-	(add lines 1-16 through 1-20)	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	-	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	-	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	-		\$ -	\$ -
1-25		\$ -	\$ -	-		\$ -	\$ -
1-26		\$ -	\$ -	-		\$ -	\$ -
1-27	TOTAL LIABILITIES	\$ 5,521	\$ -	-	(add lines 1-22 through 1-26)	\$ -	\$ -
Deferred Inflows of Resources:							
1-28	Deferred Property Taxes	\$ 53,396	\$ -	-		\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	-		\$ -	\$ -
1-30	TOTAL DEFERRED INFLOWS	\$ 53,396	\$ -	-	(add lines 1-28 through 1-29)	\$ -	\$ -
Net Position							
1-31	Nonspendable Prepaid	\$ 2,771	\$ -	-	Net investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	-		\$ -	\$ -
1-33	Restricted [specify...]	\$ -	\$ -	-	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	-	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	-	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 287,497	\$ -	-	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	TOTAL FUND BALANCE	\$ 290,268	\$ -	-	(add lines 1-31 through 1-36)	\$ -	\$ -
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE							
1-38	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 349,185	\$ -	-	(add lines 1-27, 1-30 and 1-37)	\$ -	\$ -

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?
- 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.

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		
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? Yes No
 (If 'No' is checked, skip the rest of Part 6)

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?

10-2 Date of formation:

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

10-3 Please list the NEW name:

10-3 Please list the PRIOR name:

10-3 Is the entity a metropolitan district?

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?

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

10-6 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.]

10-7 Date filed:

10-7 Does the entity have a certified mill levy?

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

Bond redemption mills	Yes	No	N/A
General/other mills	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Total mills	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10-8 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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds				
Unrestricted Cash & Investments	\$	292,369	Unrestricted Fund Balan	\$	287,497	Total Tax Revenue	\$	118,361
Current Liabilities	\$	5,521	Total Fund Balance	\$	290,268	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	53,396	PY Fund Balance	\$	203,875	Total Revenue	\$	132,212
			Total Revenue	\$	132,212	Total Debt Service Principal	\$	-
			Total Expenditures	\$	45,819	Total Debt Service Interest	\$	-
			Interfund In	\$	-	Total Assets	\$	349,185
			Interfund Out	\$	-	Total Liabilities	\$	5,521
Governmental			Proprietary			Enterprise Funds		
Total Cash & Investments	\$	292,369	- Current Assets	\$	-	- Net Position	\$	-
Transfers In	\$	-	- Deferred Outflow	\$	-	- PY Net Position	\$	-
Transfers Out	\$	-	111,157	Current Liabilities	\$	- Government-Wide		
Property Tax	\$	-	- Deferred Inflow	\$	-	- Total Outstanding Debt	\$	-
Debt Service Principal	\$	-	45,819	Cash & Investments	\$	- Authorized but Unissued	\$	-
Total Expenditures	\$	-	- Principal Expense	\$	-	- Year Authorized	\$	11,250,000,000
Total Developer Advances	\$	-	- Total Expenses	\$	-			
Total Developer Repayments	\$	-						
								11/6/2018

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:

Certificate Pages: 5

Initials: 0

Ling Chen

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220 S 6th St Ste 300

Envelopeld Stamping: Enabled

Minneapolis, MN 55402-1418

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Ling.Chen@claconnect.com

IP Address: 4.2.161.250

Record Tracking

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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

Viewed: 2/26/2025 2:43:13 PM

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

Signed: 2/26/2025 3:08:52 PM

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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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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