

## **2024 ANNUAL REPORT**

### **TIMNATH LAKES METROPOLITAN DISTRICT NO. 4**

As required by Section 32-1-207(3)(c), C.R.S., and Section VII of the Consolidated Amended and Restated Service Plan approved by the Town of Timnath on September 10, 2019, the following report of the activities of Timnath Lakes Metropolitan District No. 4 (the “District”) from January 1, 2024 to December 31, 2024 is hereby submitted.

- A. Boundary changes made: No boundary changes were made or proposed during 2024.
- B. Intergovernmental Agreements entered into or terminated: The District did not enter into or terminate any Intergovernmental Agreements in 2024.
- C. Access information to obtain a copy of rules and regulations adopted: There were no policy changes made or proposed during 2024. Copies of the rules and regulations of the Districts, if any, may be accessed on the District’s website:  
<https://timnathlakesmetrodistricts2-6.colorado.gov/>
- D. Summary of litigation involving the District’s public improvements: There is no litigation of which we are aware, currently pending or anticipated, involving the District.
- E. Status of the District’s construction of public improvements: There was no construction of public improvements completed during 2024.
- F. Conveyances or dedications of facilities or improvements, constructed by the District, to the Town of Timnath: No facilities and improvements were dedicated and accepted by the Town of Timnath in 2024.
- G. Final assessed valuation of the District for the reporting year: \$1 (Net)
- H. Current year’s budget: A copy of the District’s 2025 budget is attached hereto as **Exhibit A**.
- I. Audited financial statements for the reporting year (or application for exemption from audit): The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2024 Application for Exemption from Audit is attached hereto as **Exhibit B**.
- J. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument: To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.
- K. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period: To our knowledge, the District has been able to pay its obligations as they come due.

**EXHIBIT A**  
**2025 BUDGET**

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 4**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 4**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/28/25

	<div> <div>ACTUAL</div> <div>2023</div> </div>	<div> <div>ESTIMATED</div> <div>2024</div> </div>	<div> <div>BUDGET</div> <div>2025</div> </div>
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Specific ownership taxes	1	1	1
URA District property taxes	12	7	7
Other Revenue	-	-	4,992
Total revenues	13	8	5,000
Total funds available	13	8	5,000
EXPENDITURES			
General and administrative			
Intergovernmental expenditures	13	8	8
Contingency	-	-	4,992
Total expenditures	13	8	5,000
Total expenditures and transfers out requiring appropriation	13	8	5,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 4**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/28/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Agricultural	216	-	-
Vacant land	-	140	140
	<hr/>	<hr/>	<hr/>
	216	140	140
Adjustments	(214)	(138)	(139)
Certified Assessed Value	<hr/>	<hr/>	<hr/>
	\$ 2	\$ 2	\$ 1

**MILL LEVY**

General	54.912	51.992	51.992
	<hr/>	<hr/>	<hr/>
Total mill levy	54.912	51.992	51.992

**PROPERTY TAXES**

Budgeted property taxes	<hr/>	<hr/>	<hr/>
	\$ -	\$ -	\$ -

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ -	\$ -
	<hr/>	<hr/>	<hr/>
	\$ -	\$ -	\$ -

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Timnath Lakes Metropolitan District No. 4 (The District) was formed on August 5, 2020, to provide for the design, acquisition, construction, installation and financing of certain street, park and recreation, water, sanitation, mosquito control and safety protection improvements and services. The District was organized in conjunction with Timnath Lakes Metropolitan Districts Nos. 5 and 6.

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

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. 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.

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, SB 22-238, SB 23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
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%			

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (Continued)**

**URA Property Taxes**

The URA will receive property tax revenue (“Pledged Property Tax Increment Revenue”) from the Larimer County Treasurer in excess of the amount produced by the levy of those bodies that levy property taxes against the Property Tax Base Amount in the TIF 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.

**Expenditures**

**Intergovernmental Expenditures**

The District collected property and specific ownership taxes. The District transfers these net property taxes to District No. 6 to help fund administrative expenditures.

**Debt and Leases**

The District has no outstanding indebtedness, nor any operating or capital leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR funds received by the District are transferred to District No. 6, which pays for the District’s operations and maintenance costs, an Emergency Reserve is not reflected in the District’s Budget.

**This information is an integral part of the accompanying budget.**

**EXHIBIT B**  
**2024 AUDIT EXEMPTION APPLICATION**



APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Timnath Lakes Metropolitan District No. 4	For the Year Ended
ADDRESS	8390 East Crescent Parkway	12/31/24
	Suite 300	or fiscal year ended:
	Greenwood Village, CO 80111-2814	
CONTACT PERSON	Paul Wilson	
PHONE	303-779-5710	
EMAIL	paul.wilson@claconnect.com	

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:	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

PREPARER (SIGNATURE REQUIRED)		DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT		3/18/2025
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**PART 2 - REVENUES**

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 the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ -	
2-2	Specific ownership	\$ 1	
2-3	Sales and use	\$ -	
2-4	Other (specify): TIF	\$ 7	
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	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
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		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) <b>TOTAL REVENUES</b>	\$ 8	

**PART 3 - EXPENDITURES/EXPENSES**

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 the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
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 to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24	Intergovernmental	\$ 8	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 8	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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 'No' is checked, skip to question 4-5)

(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)

☐☒4-2 Is the debt repayment schedule attached? If no, **MUST** explain below:

N/A

☐☒4-3 Is the entity current in its debt service payments? If no, **MUST** explain below:

N/A

☐☒

4-4 Please complete the following debt schedule, if applicable:

(please only include principal amounts)  
(enter all amounts as positive numbers)

General obligation bonds

Outstanding at  
end of prior year\*Issued during  
yearRetired during  
yearOutstanding at  
year-end

Revenue bonds

Notes/Loans

Lease &amp; SBITA\*\* Liabilities [GASB 87 &amp; 96]

Developer Advances

Other (specify):

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

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\$

\$

TOTAL

\$

\$

\$

\$

\*\*Subscription-Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

Yes

No

4-5 Does the entity have any authorized but unissued debt as of its fiscal year-end?

☒☐

How much?

\$ 1,290,380,000.00

Date the debt was authorized:

11/5/2019

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

☒☐

If yes: How much?

\$ 99,260,000.00

Date of the most recent Service Plan:

9/10/2019

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 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

**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

\$ -

5-2 Certificates of deposit

\$ -

TOTAL CASH DEPOSITS

\$ -

5-3 Investments (if investment is a mutual fund, please list underlying investments):

CSAFE

\$ 1

\$ -

\$ -

\$ -

TOTAL INVESTMENTS

\$ 1

TOTAL CASH AND INVESTMENTS

\$ 1

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.?

☒☐☐

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.)?

☐☐☒Part 5 - If no, **MUST** use this space to provide any explanations

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

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

Yes

No

- 6-1 Does the entity have capital assets?  
(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:

☐
☒
☐
☒

N/A

6-3

Complete the following capital & right-to-use assets table:

	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	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

\*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 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

## 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?
- 7-2 Does the entity have a volunteer firefighters' pension plan?

☐
☒
☐
☒

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?

\$ -

Part 7 - 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.?
- If no, **MUST** explain:

☒
☐
☐

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

☒
☐
☐

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	\$5,000.00



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 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 9 - If no, MUST use this space to provide any explanations

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?

☐☒

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:

Please list the PRIOR name:

- 10-3 Is the entity a metropolitan district?

☒☐

- 10-4 Please indicate what services the entity provides:

See below

- 10-5 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:

See below

- 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.]

☐☒

If yes: Date filed:

- 10-7 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

Total mills

Yes

No

N/A

- 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

10-4: District provides for the design, acquisition, construction, installation and financing of street, park, water, sanitation, mosquito control and safety protection.

10-5: The District operations in connection with Timnath Lakes Metro District No. 1, 2, 3, 5 and 6. Districts 1 through 5 are the financing Districts and District 6 is the operating District.

**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 Procedure****Policy - Requirements**

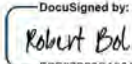
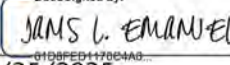
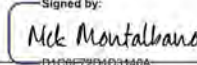
The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- 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 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.

<p><b>Print or type the names of <u>ALL</u> members of current governing body below.</b>  <b>A <u>MAJORITY</u> of the members of the governing body must sign below.</b></p>		
Board Member 1	<p><b>Board Member's Name:</b></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: <u>May 2025</u></p>	<p>Theodore Antenucci</p> <p>Signature _____</p> <p>Date _____</p>
Board Member 2	<p><b>Board Member's Name:</b></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: <u>May 2027</u></p>	<p>Robert Bol</p> <p>DocuSigned by:              Signature _____  <small>ECF37B26CA96473...</small>            Date <u>3/26/2025</u></p>
Board Member 3	<p><b>Board Member's Name:</b></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: <u>May 2025</u></p>	<p>Janis Emmanuel</p> <p>DocuSigned by:              Signature _____  <small>0108FED1170C4A0...</small>            Date <u>3/25/2025</u></p>
Board Member 4	<p><b>Board Member's Name:</b></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: <u>May 2025</u></p>	<p>Nick Montalbano</p> <p>Signed by:              Signature _____  <small>0108F72D103440A...</small>            Date <u>3/25/2025</u></p>
Board Member 5	<p><b>Board Member's Name:</b></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: _____</p>	<p>Signature _____</p> <p>Date _____</p>
Board Member 6	<p><b>Board Member's Name:</b></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: _____</p>	<p>Signature _____</p> <p>Date _____</p>
Board Member 7	<p><b>Board Member's Name:</b></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: _____</p>	<p>Signature _____</p> <p>Date _____</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  
Timnath Lakes Metropolitan District No. 4  
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Timnath Lakes Metropolitan District No. 4 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 Timnath Lakes Metropolitan District No. 4.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 18, 2025