

2024 ANNUAL REPORT TIMNATH LAKES METROPOLITAN DISTRICT NO. 6

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. 6 (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: Copies of the rules and regulations of the District, 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: Construction of public improvements continued 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. 6

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
SUMMARY
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
BEGINNING FUND BALANCES	\$ (28,840)	\$ 24,827	\$ 186,857
REVENUES			
Interest Income	-	3,500	14,500
Developer advance	78,629	-	-
Operations and maintenance fee	110,123	258,966	574,170
Operations and maintenance fee (Filing 5)	-	15,943	21,780
Operations and maintenance fee (Filing 6)	-	57,924	84,193
Operations and maintenance fee (Filing 8)	-	3,240	3,024
Working capital fees	27,870	54,000	33,900
Design review fees	1,000	5,000	1,500
Intergovernmental revenues	53,044	152,023	181,362
Other Revenue	14	-	-
Total revenues	270,680	550,596	914,429
Total funds available	241,840	575,423	1,101,286
EXPENDITURES			
General Fund	217,013	311,459	445,000
Special Revenue Fund	-	77,107	108,997
Total expenditures	217,013	388,566	553,997
Total expenditures and transfers out requiring appropriation	217,013	388,566	553,997
ENDING FUND BALANCES	\$ 24,827	\$ 186,857	\$ 547,289
EMERGENCY RESERVE	\$ 5,800	\$ 14,300	\$ 24,200
AVAILABLE FOR OPERATIONS	19,027	172,557	523,089
TOTAL RESERVE	\$ 24,827	\$ 186,857	\$ 547,289

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
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	1.000	0.000	0.000
Total mill levy	<hr/>	<hr/>	<hr/>
	1.000	0.000	0.000

PROPERTY TAXES

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

BUDGETED PROPERTY TAXES

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

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
GENERAL FUND
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
BEGINNING FUND BALANCES	\$ (28,840)	\$ 24,827	\$ 186,857
REVENUES			
Interest Income	-	3,500	14,500
Developer advance	78,629	-	-
Operations and maintenance fee	110,123	258,966	574,170
Working capital fees	27,870	54,000	33,900
Design review fees	1,000	5,000	1,500
Intergovernmental revenues	53,044	152,023	181,362
Other Revenue	14	-	-
Total revenues	270,680	473,489	805,432
Total funds available	241,840	498,316	992,289
EXPENDITURES			
General and administrative			
Accounting	48,937	60,000	63,000
Auditing	17,200	19,500	21,000
Directors' fees	2,900	1,500	5,400
Billing	-	2,400	6,000
Dues and Membership	1,577	1,943	2,000
Insurance	18,142	18,748	20,000
District management	80,299	80,000	84,000
Legal	38,310	50,000	52,500
Miscellaneous	586	2,000	2,000
Payroll taxes	222	115	413
Election	8,511	-	9,000
Website	-	-	2,000
Contingency	-	-	8,987
Operations and maintenance			
Repairs and maintenance	-	4,500	9,000
Engineering	30	2,653	-
Landscaping	-	45,000	105,000
Snow removal	-	7,500	15,000
Utilities	-	600	1,200
Water	299	15,000	38,500
Total expenditures	217,013	311,459	445,000
Total expenditures and transfers out requiring appropriation	217,013	311,459	445,000
ENDING FUND BALANCES	\$ 24,827	\$ 186,857	\$ 547,289
EMERGENCY RESERVE	\$ 5,800	\$ 14,300	\$ 24,200
AVAILABLE FOR OPERATIONS	19,027	172,557	523,089
TOTAL RESERVE	\$ 24,827	\$ 186,857	\$ 547,289

No assurance provided. See summary of significant assumptions.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
SPECIAL REVENUE FUND
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
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Operations and maintenance fee (Filing 5)	-	15,943	21,780
Operations and maintenance fee (Filing 6)	-	57,924	84,193
Operations and maintenance fee (Filing 8)	-	3,240	3,024
Total revenues	-	77,107	108,997
Total funds available	-	77,107	108,997
EXPENDITURES			
Filing 5			
Landscaping (Filing 5)	-	2,138	2,920
Repairs and maintenance (Filing 5)	-	1,308	1,788
Streets (Filing 5)	-	4,963	6,780
Water (Filing 5)	-	558	762
Snow Removal (Filing 5)	-	5,268	7,197
Contingency (Filing 5)	-	1,708	2,333
Filing 6			
Landscaping (Filing 6)	-	25,243	36,691
Streets (Filing 6)	-	15,614	22,695
Water (Filing 6)	-	5,619	8,167
Snow Removal (Filing 6)	-	5,242	7,619
Contingency (Filing 6)	-	6,206	9,021
Filing 8			
Snow Removal (Filing 8)	-	3,240	3,024
Total expenditures	-	77,107	108,997
Total expenditures and transfers out requiring appropriation	-	77,107	108,997
ENDING FUND BALANCES	\$ -	\$ -	\$ -

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

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 District Nos. 4 and 5.

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

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Intergovernmental Revenues

Intergovernmental revenues consists of property and specific ownership taxes collected by Districts 1-5 that are remitted to District 6 to help fund operating and administrative expenditures.

Maintenance and Working Capital Fee

The District imposed an operations fee for all filings and a special operations fee for filings 5, 6 and 8. The District also imposed a one-time working capital fee of \$300 per lot in order to help offset administrative costs associated with the District.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance and other administrative expenditures.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

This information is an integral part of the accompanying budget.

EXHIBIT B
2024 APPLICATION FOR EXEMPTION FROM AUDIT

APPLICATION FOR EXEMPTION FROM AUDIT		
LONG FORM		
NAME OF GOVERNMENT	Timnath Lakes Metropolitan District No. 6	For the Year Ended 12/31/2024 or fiscal year ended:
ADDRESS	8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814	
CONTACT PERSON	Paul Wilson	
PHONE	303-779-5710	
EMAIL	paul.wilson@ciaconnect.com	

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		3/27/2025			
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.]		If Yes, date filed:			
<table><tr><td>YES</td><td>NO</td></tr><tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr></table>			YES	NO	<input type="checkbox"/>
YES	NO				
<input type="checkbox"/>	<input checked="" type="checkbox"/>				

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.

		Governmental Funds (Modified Accrual Basis)					Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
Line #	Description	General Fund	Fund*	Fund*	Description	Fund*	Fund*	
Assets								
1-1	Cash & Cash Equivalents	\$ 68,328	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 175,045	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 2,941	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 1,021	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets					\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-7	Other [specify...]	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8	Prepaid Insurance	\$ 21,283	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 268,618	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
Deferred Outflows of Resources:								
1-12	[specify...]	\$ -	\$ -	\$ -	Deferred Outflows of Resources [specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 268,618	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities								
1-16	Accounts Payable	\$ 64,834	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ 11,301	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 76,135	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 6-4)	\$ -	\$ -	
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -	
1-24		\$ -	\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 76,135	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:								
1-28	Deferred Property Taxes	\$ -	\$ -	\$ -	Deferred Inflows of Resources Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance								
1-31	Nonspendable Prepaid	\$ 21,283	\$ -	\$ -	Net Position	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-33	Restricted - Emergency Reserves (TABOR)	\$ 14,100	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 157,100	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	\$ 192,483	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 268,618	\$ -	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds					Proprietary/Fiduciary Funds	
Line #	Description	General Fund	Fund*	Fund*	Description	Fund*	Fund*	
Tax Revenue					Tax Revenue			
2-1	Property (include mills levied in question 16-7)	\$ -	\$ -	\$ -	Property (include mills levied in question 16-7)	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify...)	\$ -	\$ -	\$ -	Other Tax Revenue (specify...)	\$ -	\$ -	
2-5		\$ -	\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 5,046	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other: O&M/Working Capital/Design Fee	\$ 313,751	\$ -	\$ -	All Other (specify...)	\$ -	\$ -	
2-23	Intergovernmental Revenues	\$ 150,814	\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 469,611	\$ -	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources					Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other (specify...)	\$ -	\$ -	\$ -	Other (specify...)	\$ -	\$ -	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	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	\$ 469,611	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
2-31					GRAND TOTALS (ALL FUNDS)	\$ 469,611		

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			Description	Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*		Fund*	Fund*
3-1	Expenditures				Expenses		
3-1	General Government	\$ 301,954	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	Salaries	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	Payroll Taxes	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	Contract Services	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	Insurance	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	Supplies	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ -	\$ -
3-11	Other (specify...)	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	Other (specify...)	\$ -	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	Capital Outlay	\$ -	\$ -
3-15	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other (specify...)	\$ -	\$ -	\$ -	All Other (specify...)	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 301,954	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$ 301,954	
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Other (specify...)(enter negative for expense)	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 167,657	\$ -	\$ -	Net Increase (Decrease) in Net Position 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	\$ 24,826	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31				Net Position, December 31		
3-36	Sum of Lines 3-33, 3-34, and 3-35				Sum of Lines 3-33, 3-34, and 3-35		
3-36	This total should be the same as line 1-37.	\$ 192,483	\$ -	\$ -	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.					Yes	No
4-1	Does the entity have outstanding debt? (If 'No' is checked, skip to question 4-3)				<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: See explanation				<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: See explanation				<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	\$ 627,957	\$ -	\$ -	\$ 627,957		
Other (specify): Developer Advances - Capital	\$ 7,215,765	\$ -	\$ -	\$ 7,215,765		
TOTAL	\$ 7,843,722	\$ -	\$ -	\$ 7,843,722		

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please use this space to provide any explanations or comments

4-2: The District's only debt consists of Developer Advances. Repayment of advances are subject to annual appropriation if and when funds become available.

4-3: The District's only debt consists of Developer Advances. Repayment of advances are subject to annual appropriation if and when funds become available.

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 (Section 29-1-605(2) C.R.S.)?				<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 1,290,380,000				
	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?				<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 99,260,000				
	Date of the most recent Service Plan:	9/10/2019				
4-7	Does the entity intend to issue debt within the next calendar year?				<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -				
4-8	Does the entity have debt that has been refinanced that it is still responsible for?				<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	\$ -				
4-9	Does the entity have any lease agreements?				<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/>			<input checked="" type="checkbox"/>	
	What are the annual lease payments?	\$ -				

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		\$ 68,328	
5-2	Certificates of deposit		\$ -	
TOTAL CASH DEPOSITS				\$ 68,328
5-3	INVESTMENTS (If investing in a mutual fund, please list underlying investments)			
	CSAFE	\$ 175,045		
		\$ -		
		\$ -		
		\$ -		
TOTAL INVESTMENTS				\$ 175,045
TOTAL CASH AND INVESTMENTS				\$ 243,373

Please use this space to provide any explanations or comments

Please answer the following questions by marking in the appropriate box.					Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please answer the following questions by marking in the appropriate box.		Yes	No
--	--	-----	----

Yes

Please use this space to provide any explanations or comments

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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): Capital Assets Not Being Depreciated	\$ 32,043,940	\$ -	\$ -	\$ 32,043,940
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 32,043,940	\$ -	\$ -	\$ 32,043,940

- | 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 | \$ - | \$ - | \$ - | \$ - |

^A 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.

Please answer the following questions by marking in the appropriate box.	Yes	No	Please use this space to provide any explanations
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Yes

Please use this space to provide any explanations or comments

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Downloaded from <http://ajph.org/> at University of California, San Diego on June 11, 2015

\$

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\$

TOTAL	\$	
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\$		
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PART 8 - BUDGET INFORMATION

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

	Yes	No	N/A
8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<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	\$ 411,000
Special Revenue Fund	\$ 77,107
	\$ -
	\$ -
	\$ -

Please use this space to provide any explanations or comments

PART 9 - TAX PAYER'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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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.

Please use this space to provide any explanations or comments

PART 10 - GENERAL INFORMATION

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

	Yes	No
10-1 Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date of formation:		
10-2 Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Please list the NEW name:		
Please list the PRIOR name:		
10-3 Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date filed:		
10-7 Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond redemption mills	-
	General/other mills	-
	Total mills	-
	Yes	No

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 explanations or comments

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

10-3: District provides for the design, acquisition, construction, installation and financing of street, park, water, sanitation, mosquito control and safety protection.

10-4: The District operations in connection with Timnath Lakes Metro District No. 1, 2, 3, 4 and 5. Districts 1 through 5 are the financing Districts and District 6 is the operating District.

OSA USE ONLY									
Entity Wide:		General Fund		Governmental Funds					
Unrestricted Cash & Investments	\$	243,373	Unrestricted Fund Balance	\$	157,100	Total Tax Revenue	\$	-	
Current Liabilities	\$	76,135	Total Fund Balance	\$	192,483	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	-	PY Fund Balance	\$	24,826	Total Revenue	\$	469,611	
			Total Revenue	\$	469,611	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	301,854	Total Debt Service Interest	\$	-	
			Interfund In	\$	-	Total Assets	\$	268,618	
			Interfund Out	\$	-	Total Liabilities	\$	76,135	
Governmental		Proprietary		Enterprise Funds					
Total Cash & Investments	\$	243,373	- Current Assets	\$	-	Net Position	\$	-	
Transfers In	\$	-	- Deferred Outflow	\$	-	PY Net Position	\$	-	
Transfers Out	\$	-	- Current Liabilities	\$	-	Government-Wide			
Property Tax	\$	-	- Deferred Inflow	\$	-	- Total Outstanding Debt	\$	7,843,722	
Debt Service Principal	\$	-	Cash & Investments	\$	-	- Authorized but Unissued	\$	1,290,390,000	
Total Expenditures	\$	301,854	- Principal Expense	\$	-	- Year Authorized		11/5/2019	
Total Developer Advances	\$	-	- Total Expenses	\$	-				
Total Developer Repayments	\$	-							

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.

Board Member 1	Board Member's Name: _____ 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. My term expires: May 2025	Theodore Antenucci DocuSigned by: <i>Theodore Antenucci</i> Signature _____ Date 3/31/2025
Board Member 2	Board Member's Name: _____ 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. My term expires: May 2027	Robert Bol DocuSigned by: <i>Robert Bol</i> Signature _____ Date 3/27/2025
Board Member 3	Board Member's Name: _____ 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. My term expires: May 2025	Janis Emmanuel DocuSigned by: <i>JANIS L. EMANUEL</i> Signature _____ Date 3/27/2025
Board Member 4	Board Member's Name: _____ 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. My term expires: May 2025	Nick Mantalbano Signed by: <i>Nick Mantalbano</i> Signature _____ Date 3/31/2025
Board Member 5	Board Member's Name: _____ 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. My term expires: _____	Signature _____ Date _____
Board Member 6	Board Member's Name: _____ 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. My term expires: _____	Signature _____ Date _____
Board Member 7	Board Member's Name: _____ 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. My term expires: _____	Signature _____ Date _____



CliftonLarsonAllen LLP
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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. 6
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Timnath Lakes Metropolitan District No. 6 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. 6.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 27, 2025