

Michael C. Branch
Certified Public Accountant
P.O. Box 1333
482 Lewis Street
Pagosa Springs, CO 8147

(970) 264-2135

February 18, 2023

Board of Directors
Aspen Springs Metro District
Pagosa Springs, CO

Attached is your application for exemption from audit for the year ended December 31, 2022. There is one copy that is unbound and will need to be submitted to the State Auditor. After you approve the application, there are two different pages that the directors need to sign and one page the Chairman of the Board needs to sign. The report must be submitted to the state by March 31, 2023. Please note that the address to mail this application or to submit it online is at the bottom of the instruction sheet at front of application.

Sincerely yours,



Michael C. Branch, CPA

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

If your local government has either revenues or expenditures of LESS than \$100,000, use the **SHORT FORM**.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **EACH** YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:
<http://www.lexisnexis.com/hotlopes/Colorado/>

Checkout our new web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.
OSALG Web Portal

- ☐ Has the preparer signed the application?
- ☐ Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- ☐ Has the application been PERSONALLY reviewed and approved by the governing body?
- ☐ Are all sections of the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- ☐ Will this application be submitted electronically?
 - ☐ If yes, have you read and understand the new Electronic Signature Policy? See new here policy
- ☐ -or-
- ☐ Have you included a resolution?
- ☐ Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
- ☐ Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- ☐ Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
- ☐ If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILEING METHODS

NEW METHOD: Register and submit your Applications at our new portal: <https://apps.leg.co.gov/osalg>
WEB PORTAL: Office of the State Auditor
MAIL: Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS? Email: osalg@colleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.
Governmental Activity should be reported on the Modified Accrual Basis
Proprietary Activity should be reported on the Cash or Budgetary Basis - A Budget to GAAP reconciliation is provided in Part 3
Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.
In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Aspen Springs Metro District
PO Box 4195
Pagosa Springs, CO 81147

For the Year Ended
12/31/2022
or Fiscal Year ended:

CONTACT PERSON
PHONE
EMAIL

Michael Becker
970-731-1040

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:

Michael C. Branch CPA

TITLE

CPA

FIRM NAME (if applicable)

Michael C. Branch, CPA

ADDRESS

PO Box 1333, Pagosa Springs, CO 81147

PHONE

970-264-2135

DATE PREPARED

13-Feb-23

RELATIONSHIP TO ENTITY

Independent

PREPARER (SIGNATURE REQUIRED)

Michael C. Branch CPA

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

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

NOTE: Attach additional sheets as necessary.

Line #	Description	General Fund	Fund*	Proprietary/Fiduciary Funds	Fund*
1-1	Cash & Cash Equivalents	\$ 377,406			\$ -
1-2	Investments	\$ -			\$ -
1-3	Receivables	\$ -			\$ -
1-4	Due from Other Entities or Funds	\$ 4,655			\$ -
1-5	Property Tax Receivable	\$ 278,910			\$ -
1-6	All Other Assets [specify...]	\$ -			\$ -
1-6	Lease Receivable (as Lessor)	\$ -			\$ -
1-7		\$ -			\$ -
1-8		\$ -			\$ -
1-9		\$ -			\$ -
1-10		\$ -			\$ -
1-11	TOTAL ASSETS	\$ 660,971			\$ -
1-12	Deferred Outflows of Resources:				
1-12	[specify...]	\$ -			\$ -
1-13	[specify...]	\$ -			\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -			\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 660,971			\$ -
1-16	Liabilities				
1-17	Accounts Payable	\$ 7,424			\$ -
1-17	Accrued Payroll and Related Liabilities	\$ 2,944			\$ -
1-18	Unearned Property Tax Revenue	\$ -			\$ -
1-19	Due to Other Entities or Funds	\$ -			\$ -
1-20	All Other Current Liabilities	\$ -			\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 10,368			\$ -
1-22	All Other Liabilities [specify...]	\$ -			\$ -
1-23		\$ -			\$ -
1-24		\$ -			\$ -
1-25		\$ -			\$ -
1-26		\$ -			\$ -
1-27	TOTAL LIABILITIES	\$ 10,368			\$ -
1-28	Deferred Inflows of Resources:				
1-28	Deferred Property Taxes	\$ 278,910			\$ -
1-29	Lease related (as lessor)	\$ -			\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 278,910			\$ -
1-31	Fund Balance				
1-31	Nonspendable Prepaid	\$ -			\$ -
1-32	Nonspendable Inventory	\$ -			\$ -
1-33	Restricted - Tabor	\$ 19,459			\$ -
1-34	Committed [specify...]	\$ -			\$ -
1-35	Assigned [specify...]	\$ -			\$ -
1-36	Unassigned:	\$ 352,234			\$ -
1-37		\$ -			\$ -
1-38	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 371,693			\$ -
	(add lines 1-27, 1-30 and 1-37)	\$ 660,971			\$ -
	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION				\$ -
	(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				\$ -
	(add lines 1-31 through 1-36)				\$ -
	This total should be the same as line 3-33				\$ -
	TOTAL NET POSITION				\$ -
	(add lines 1-31 through 1-36)				\$ -
	Net Investment in Capital Assets	\$ -			\$ -
	Emergency Reserves	\$ -			\$ -
	Other Designations/Reserves	\$ -			\$ -
	Restricted	\$ -			\$ -
	Undesignated/Unreserved/Unrestricted	\$ -			\$ -
	Assets				
	Cash & Cash Equivalents	\$ -			\$ -
	Investments	\$ -			\$ -
	Receivables	\$ -			\$ -
	Due from Other Entities or Funds	\$ -			\$ -
	Other Current Assets [specify...]	\$ -			\$ -
	Capital & Right to Use Assets, net (from Part 6-4)	\$ -			\$ -
	Other Long Term Assets [specify...]	\$ -			\$ -
	Total Current Assets	\$ -			\$ -
	Deferred Outflows of Resources				
	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 660,971			\$ -
	Deferred Outflows of Resources	\$ -			\$ -
	[specify...]	\$ -			\$ -
	[specify...]	\$ -			\$ -
	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -			\$ -
	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 660,971			\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Fund*	Fund*	Fund*	
Tax Revenue						
2-1	Property (include mills levied in Question 10-4)	\$ 277,121	\$ -	Property (include mills levied in Question 10-4)	\$ - \$ -	
2-2	Specific Ownership	\$ 29,127	\$ -	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	\$ 306,248	\$ -	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)	\$ 164,569	\$ -	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	\$ 20,057	\$ -	Charges for Sales and Services	\$ - \$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ - \$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ - \$ -	
2-19	Interest/Investment Income	\$ 3,649	\$ -	Interest/Investment Income	\$ - \$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ - \$ -	
2-21	Proceeds from Sale of Capital Assets	\$ 8,500	\$ -	Proceeds from Sale of Capital Assets	\$ - \$ -	
2-22	All Other (specify...):	\$ -	\$ -	All Other (specify...):	\$ - \$ -	
2-23		\$ -	\$ -		\$ - \$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 503,023	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ - \$ -	
Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	\$ 96,407	\$ -	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	\$ 96,407	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ - \$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 599,430	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ - \$ -	\$ 599,430

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) 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.

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

		Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Fund*	Fund*	
Line #	Description			Expenses			
	Expenditures			General Operating & Administrative			
3-1	General Government	\$ 64,501	\$ -	Salaries	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-4	Fire	\$ 329,960	\$ -	Employee Benefits	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Insurance	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Supplies	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Utilities	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-12		\$ -	\$ -		\$ -	\$ -	
3-13		\$ 227,981	\$ -	Capital Outlay	\$ -	\$ -	
3-14	Capital Outlay			Debt Service			
	Debt Service			Principal (should match amount in 4-4)	\$ -	\$ -	
3-15	Principal (should match amount in 4-4)	\$ 23,189	\$ -	Interest	\$ -	\$ -	
3-16	Interest	\$ 2,988	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -		\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 648,619	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 648,619
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (49,189)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 420,882	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31	\$ -	\$ -	Net Position, December 31	\$ -	\$ -	
	Sum of Lines 3-30, 3-31, and 3-32	\$ 371,693	\$ -	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	
	This total should be the same as line 1-37.			This total should be the same as line 1-37.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) 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.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt?
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)

General obligation bonds
Revenue bonds
Notes/Loans
Lease Liabilities
Developer Advances
Other (specify):

	Outstanding at beginning of year	Issued during year	Retired during year	Outstanding at year-end
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ 96,407	\$ 14,815	\$ 81,592
	\$ 8,374	\$ -	\$ 8,374	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 8,374	\$ 96,407	\$ 23,189	\$ 81,592

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?

If yes: How much? *

4-6 Does the debt was authorized:
Date the debt was authorized:

If yes: How much? Does the entity intend to issue debt within the next calendar year?

4-7 Does the entity have debt that has been refinanced that it is still responsible for?

If yes: What is the amount outstanding?

4-8 Does the entity have any lease agreements?

If yes: 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 use this space to provide any explanations or comments:

5-1 Please provide the entity's cash deposit and investment balances.

5-2 YEAR-END Total of ALL Checking and Savings accounts

5-3 Certificates of deposit

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

	AMOUNT	TOTAL
YEAR-END Total of ALL Checking and Savings accounts	\$ 377,406	
CERTIFICATES OF DEPOSIT	\$ -	\$ 377,406
INVESTMENTS	\$ -	
TOTAL CASH AND INVESTMENTS	\$ -	\$ 377,406

5-4 Please answer the following question by marking in the appropriate box

5-5 Are the entity's investments legal in accordance with Section 24-76-601, et seq., C.R.S.?

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:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

- 6-1 Does the entity have capitalized assets?
- 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
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

6-3

Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:				
	Balance - beginning of the year 1	Additions 2	Deletions	Year-End Balance
Land	\$ 255,548	\$ -	\$ -	\$ 255,548
Buildings	\$ 104,956	\$ -	\$ -	\$ 104,956
Machinery and equipment	\$ 802,678	\$ 227,981	\$ 15,000	\$ 1,015,659
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 167,346	\$ -	\$ -	\$ 167,346
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (870,144)	\$ (65,638)	\$ (15,000)	\$ (920,782)
TOTAL	\$ 460,384	\$ 162,343	\$ -	\$ 622,727

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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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 at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

- 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?

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

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

YES

NO

N/A

Please use this space to provide any explanations or comments:

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:

☒

☐

☐

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 492,096
	\$ -
	\$ -
	\$ -

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

YES

NO

Please use this space to provide any explanations or comments:

9-1 Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(e))?

☒

☐

☐

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

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

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: NEW name

PRIOR name

10-3 Is the entity a metropolitan district?

☒

☐

☐

10-4 Please indicate what services the entity provides:

Roads and parks

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:

10-6 Does the entity have a certified mill levy?

☒

☐

☐

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	14.647
Total mills	14.647

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

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$	377,406	Unrestricted Fund Balan	\$	352,234	306,248
Current Liabilities	\$	10,368	Total Fund Balance	\$	371,693	503,023
Deferred Inflow	\$	278,910	PY Fund Balance	\$	420,882	599,430
			Total Revenue	\$	599,430	23,189
			Total Expenditures	\$	648,619	2,988
Governmental	\$		Intelfund In	\$		
Total Cash & Investments	\$	377,406	Intelfund Out	\$		
Transfers In	\$		Proprietary	\$		
Transfers Out	\$		Current Assets	\$		
Property Tax	\$	277,121	Deferred Outflow	\$		
Debt Service Principal	\$	23,189	Current Liabilities	\$		81,692
Total Expenditures	\$	648,619	Deferred Inflow	\$		
Total Developer Advances	\$	8,500	Cash & Investments	\$		
Total Developer Repayments	\$		Principal Expense	\$		110/1900

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
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Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures 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 three methods:

- (1) Submit the application in hard copy via the US Mail including original signatures.
- (2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or EchoSign in accordance with the requirements noted above.

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 revenue and expenditures of \$750,000 or less 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 the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.	
Full Name		Full Name	
Kenneth Barber		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ My term Expires: 5-2025
Kelly Evans		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ My term Expires: 5-2023
Jamison Venturini		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ My term Expires: 5-2023
Pam Wallis		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ My term Expires: 2-2023
Eric Davidson		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ My term Expires: 5-2023
		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ My term Expires: _____
		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ My term Expires: _____

**-RESOLUTION FOR EXEMPTION FROM AUDIT-
(Pursuant to Section 29-1-604, C.R.S.)**

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2022 FOR ASPEN SPRINGS METRO DISTRICT STATE OF COLORADO.

WHEREAS, the Board of Directors of Aspen Springs Metro District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-603, C.R.S. states that any local government where neither revenues or expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the state auditor, be exempt from provisions of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues or expenditures for Aspen Springs Metro District exceeded \$750,000 for Fiscal Year 2022; and

WHEREAS, an application for exemption for Aspen Springs Metro District has been prepared by Michael C. Branch, CPA, an independent accountant with knowledge of governmental accounting, and;

WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it resolved by the Board of the Aspen Springs Metro District that the application for exemption from audit for 2022 for the fiscal year ended December 31, 2022 has been reviewed and is hereby approved by a majority of the Board of Aspen Springs Metro District; that those members of the Board have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of the application for exemption from audit of the Aspen Springs Metro District for the fiscal year ended December 31, 2022.

ADOPTED THIS ____ DAY OF _____ 2023

Chairman

ATTEST:

Secretary

Members of Governing Body

Term Expires

Signature

Kelly Evans

5/2023

Pam Wallis

5/2023

Jamison Venturini

5/2023

Kenneth Barber

5/2025

Eric Davidson

5/2023

1. PARTIES

LESSOR ("we", "us", or "our"):

CATERPILLAR FINANCIAL SERVICES CORPORATION
2120 West End Avenue
Nashville, TN 37203

LESSEE ("you" or "your"):

ASPEN SPRINGS METROPOLITAN DISTRICT
216 METRO DR
PAGOSA SPRINGS, CO 81147

In reliance on your selection of the equipment described below (each a "Unit"), we have agreed to acquire and lease the Units to you, subject to the terms of this Lease. Until this Lease has been signed by our duly authorized representative, it will constitute an offer by you to enter into this Lease with us on the terms stated herein.

2. DESCRIPTION OF THE UNITS

DESCRIPTION OF UNITS Whether the Unit is new or used, the model number, the manufacturer, and the model name	SERIAL/VIN Unique ID number for this Unit	MONTHLY LEASE PAYMENT This is due per period, as stated below in section 3.	FINAL LEASE PAYMENT	DELIVERY DATE Enter date machine was delivered to you
(1) New 430F2 Caterpillar Backhoe Loader		\$1,692.13	\$1,693.13	2-27-18

TERMS AND CONDITIONS

3. **Lease Payments; Current Expense** You will pay us the lease payments, including the final lease payment set forth above (collectively, the "Lease Payments"). Lease Payments will be paid by you to us as follows: a first payment of \$1,692.13 will be paid in arrears and the balance of the Lease Payments is payable in 47 successive monthly payments of which the first 46 payments are in the amount of \$1,692.13 each, and the last payment is in the amount of \$1,693.13 plus all other amounts then owing under this Lease, with the first Lease Payment due one month after the date that we sign this Lease and subsequent Lease Payments due on a like date of each month thereafter until paid in full. A portion of each Lease Payment constitutes interest and the balance of each Lease Payment is payment of principal. The Lease Payments will be due without demand. You will pay the Lease Payments to us at Caterpillar Financial Services Corporation, PO Box 100647, Pasadena, CA 91189-0647 or such other location that we designate in writing. Your obligations, including your obligation to pay the Lease Payments due in any fiscal year, will constitute a current expense of yours for such fiscal year and will not constitute an indebtedness of yours within the meaning of the constitution and laws of the State in which you are located (the "State"). Nothing in this Agreement will constitute a pledge by you of any taxes or other moneys, other than moneys lawfully appropriated from time to time for the payment of the "Payments" (as defined in the last sentence of this Section) owing under this Agreement. You agree that, except as provided in Section 7, your duties and liabilities under this Agreement and any associated documents are absolute and unconditional. Your payment and performance obligations are not subject to cancellation, reduction, or setoff for any reason. You agree to settle all claims, defenses, setoffs, counterclaims and other disputes you may have with the Supplier, the manufacturer of the Unit, or any other third party directly with the Supplier, the manufacturer or the third party, as the case may be. You will not assert, allege or make any such claim, defense, setoff, counterclaim or other dispute against us or with respect to the payments due us under this Agreement. As used in this Agreement, "Payments" will mean the Lease Payments and any other amounts required to be paid by you.

The portion of the Lease Payments constituting principal will bear interest (computed on the basis of actual days elapsed in a 360 day year) at the rate of 4.20% per annum.

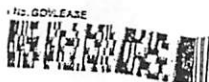
Late Charges If we do not receive a Payment on the date it is due, you will

pay to us, on demand, a late payment charge equal to the lesser of five percent (5%) of such Payment or the highest charge allowed by law.

5. **Security Interest** To secure your obligations under this Agreement, you grant us a continuing first priority security interest in each Unit (including any Additional Collateral), including all attachments, accessories and optional features (whether or not installed on such Units) and all substitutions, replacements, additions, and accessions, and the proceeds of all the foregoing, including, but not limited to, proceeds in the form of chattel paper. You authorize the filing of such financing statements and will, at your expense, do any act and execute, acknowledge, deliver, file, register and record any document, which we deem desirable to protect our security interest in each Unit and our rights and benefits under this Agreement. You, at your expense, will protect and defend our security interest in the Units and will keep the Units free and clear of any and all claims, liens, encumbrances and legal processes however and whenever arising.

6. **Disclaimer of Warranties** WE HAVE NOT MADE AND DO NOT MAKE ANY WARRANTY, REPRESENTATION OR COVENANT OF ANY KIND, EXPRESS OR IMPLIED, AS TO THE UNITS. AS TO US, YOUR LEASE AND PURCHASE OF THE UNITS WILL BE ON AN "AS IS" AND "WHERE IS" BASIS AND "WITH ALL FAULTS". Nothing in this Agreement is intended to limit, waive, abridge or otherwise modify any rights, claims, or causes of action that you may have against any person or entity other than us.

7. **Non-Appropriation** You have an immediate need for, and expect to make immediate use of, the Units. This need is not temporary or expected to diminish during the term of this Agreement. To that end, you agree, to the extent permitted by law, to include in your budget for the current and each successive fiscal year during the term of this Agreement, a sufficient amount to permit you to discharge your obligations under this Agreement. Notwithstanding any provision of this Agreement to the contrary, we and you agree that, in the event that prior to the commencement of any of your fiscal years you do not have sufficient funds appropriated to make the Payments due under this Agreement for such fiscal year, you will have the option of terminating this Agreement as of the date of the commencement of such fiscal year by giving us sixty (60) days prior written notice of your intent to terminate. No later than the last day of the last fiscal year for which appropriations were made for the Payments (the "Return Date"), you will



return to us all of the Units, at your sole expense, in accordance with Section 14, and this Agreement will terminate on the Return Date without penalty or expense to you and you will not be obligated to pay the Lease Payments beyond such fiscal year; provided, that you will pay all Payments for which moneys have been appropriated or are otherwise available; and provided further, that you will pay month-to-month rent at the rate set by us for each month or part of any month that you fail to return the Units.

8. **Tax Warranty** You will, at all times, do and perform all acts and things necessary and within your control to ensure that the interest component of the Lease Payments will, for the purposes of Federal income taxation, be excluded from our gross income. You will not permit or cause your obligations under this Agreement to be guaranteed by the Federal Government or any branch or instrumentality of the Federal Government. You will use the Units for the purpose of performing one or more of your governmental functions consistent with the scope of your authority and not in any trade or business carried on by a person other than you. You will report this Agreement to the Internal Revenue Service by filing Form 8038G, 8038GC or 8038, as applicable. Failure to do so will cause this Agreement to lose its tax exempt status. You agree that if the appropriate form is not filed, the interest rate payable under this Agreement will be raised to the equivalent taxable interest rate. If the use, possession or acquisition of the Units is determined to be subject to taxation, you will pay when due all taxes and governmental charges assessed or levied against or with respect to the Units.

9. **Assignment** You may not, without our prior written consent, by operation of law or otherwise, assign, transfer, pledge, hypothecate or otherwise dispose of your right, title and interest in and to this Agreement and/or the Units and/or grant or assign a security interest in this Agreement and/or the Units, in whole or in part. We may not transfer, sell, assign, pledge, hypothecate, or otherwise dispose of our right, title and interest in and to this Agreement and/or the Units and/or grant or assign a security interest in this Agreement and/or the Units, in whole or in part.

10. **Indemnity** To the extent permitted by law, you assume liability for, agree to and do indemnify, protect and hold harmless us and our employees, officers, directors and agents from and against any and all liabilities, obligations, losses, damages, injuries, claims, demands, penalties, actions, costs and expenses (including reasonable attorney's fees), of whatsoever kind and nature, arising out of the use, condition (including, but not limited to, latent and other defects and whether or not discoverable by you or us), operation, ownership, selection, delivery, storage, leasing or return of any item of Units, regardless of where, how and by whom operated, or any failure on your part to accept the Units or otherwise to perform or comply with any conditions of this Agreement.

11. **Insurance; Loss and Damage** You bear the entire risk of loss, theft, destruction or damage to the Units from any cause whatsoever. No loss, theft, destruction or damage of the Units will relieve you of the obligation to make Lease Payments or to perform any obligation owing under this Agreement. You agree to keep the Units insured to protect all of our interests, at your expense, for such risks, in such amounts, in such forms and with such companies as we may require, including but not limited to fire and extended coverage insurance, explosion and collision coverage, and personal liability and property damage liability insurance. Any insurance policies relating to loss or damage to the Units will name us as loss payee as our interests may appear and the proceeds may be applied toward the replacement or repair of the Units or the satisfaction of the Payments due under this Agreement. You agree to use, operate and maintain the Units in accordance with all laws, regulations and ordinances and in accordance with the provision of any policies of insurance covering the Units, and will not rent the Units or permit the Units to be used by anyone other than you. You agree to keep the Units in good repair, working order and condition and house the Units in suitable shelter, and to permit us or our assigns to inspect the Units at any time and to otherwise protect our interests in the Units. If any Unit is customarily covered by a maintenance agreement, you will furnish us with a maintenance agreement by a party acceptable to us.

2. **Default; Remedies** An "Event of Default" will occur if (a) you fail to pay any

Payment when due; and such failure continues for ten (10) days after the due date for such Payment or (b) you fail to perform or observe any other covenant, condition, or agreement to be performed or observed by you under this Agreement and such failure is not cured within twenty (20) days after written notice of such failure from us. Upon an Event of Default, we will have all rights and remedies available under applicable law. In addition, we may declare all Lease Payments due or to become due during the fiscal year in which the Event of Default occurs to be immediately due and payable by you and/or we may repossess the Units by giving you written notice to deliver the Units to us in the manner provided in Section 14, or in the event you fail to do so within ten (10) days after receipt of such notice, and subject to all applicable laws; we may enter upon your premises and take possession of the Units. Further, if we financed your obligations under any extended warranty agreement such as an Equipment Protection Plan, Extended Service Contract, Extended Warranty, Customer Service Agreement, Total Maintenance and Repair Agreement or similar agreement, we may cancel such extended warranty agreement on your behalf and receive the refund of the extended warranty agreement fees that we financed but had not received from you as of the date of the Event of Default.

13. **Miscellaneous** This Agreement may not be modified, amended, altered or changed except by a written agreement signed by you and us. In the event any provision of this Agreement is found invalid or unenforceable, the remaining provisions will remain in full force and effect. This Agreement, together with exhibits, constitutes the entire agreement between you and us and supersedes all prior and contemporaneous writings, understandings, agreements, solicitations, documents and representations, expressed or implied. Any terms and conditions of any purchase order or other documents submitted by you in connection with this Agreement which are in addition to or inconsistent with the terms and conditions of this Agreement will not be binding on us and will not apply to this Agreement. You agree that we may correct patent errors in this Agreement and fill in blanks including, for example, correcting or filling in serial numbers, VIN numbers, and dates. Any notices required to be given under this Agreement will be given to the parties in writing and by certified mail at the address provided in this Agreement, or to such other addresses as each party may substitute by notice to the other, which notice will be effective upon its receipt.

14. **Title; Return of Units** Notwithstanding our designation as "Lessor", we do not own the Units. Legal title to the Units will be in you so long as an Event of Default has not occurred and you have not exercised your right of non-appropriation. If an Event of Default occurs or if you non-appropriately, full and unencumbered title to the Units will pass to us without the necessity of further action by the parties, and you will have no further interest in the Units. If we are entitled to obtain possession of any Units or if you are obligated at any time to return any Units, then (a) title to the Units will vest in us immediately, and (b) you will, at your expense, promptly deliver the Unit to us properly protected and in the condition required by Section 11. You will deliver the Unit, at our option, (i) to the nearest Caterpillar dealer selling equipment of the same type as the Unit; or (ii) on board a carrier named by us and shipping the Unit, freight collect, to a destination designated by us. If the Unit is not in the condition required by Section 11, you must pay us, on demand, all costs and expenses incurred by us to bring the Unit into the required condition. Until the Units are returned as required above, all terms of this Agreement will remain in full force and effect including, without limitation, your obligation to pay Lease Payments and to insure the Units.

15. **Other Documents** In connection with the execution of this Agreement, you will cause to be delivered to us: (i) either (A) a certified copy of your authorizing resolution substantially in the form attached as Attachment B and a copy of the minutes of the relevant meeting or (B) an opinion of your counsel substantially in the form attached as Attachment C; (ii) a Verification of Insurance substantially in the form attached to this Agreement; (iii) a copy of the signed Form filed with the Internal Revenue Service required in Section 8 above as Attachment D; and (iv) any other documents or items required by us.

16. **Applicable Law** This Agreement will be governed by the laws, excluding the laws relating to the choice of law, of the State in which you are located.

SIGNATURES

LESSOR

CATERPILLAR FINANCIAL SERVICES CORPORATION

Signature _____

Name (print) _____

LESSEE

ASPEN SPRINGS METROPOLITAN DISTRICT

Signature Dick Warring

Name (print) DICK WARRING

Title CHAIRMAN OF BOARD

Date 2-27-2018

EXHIBIT 2
Concluding Payment Schedule to
Governmental Agreement

Quote number 582-7272

Dated 2-27, 2018

between
Caterpillar Financial Services Corporation
and
ASPEN SPRINGS - 430F2 - 48MO GOV

Description of Unit: 1 Caterpillar 430F2

Number of Payments Made	Beginning Balance	Payment Amount	Balloon	Interest 4.20001%	Concluding Payment (*)
0	74,647.06	0.00	0.00	0.00	74,647.06
1	74,647.06	1,692.13	0.00	261.26	73,216.19
2	73,216.19	1,692.13	0.00	256.26	71,780.32
3	71,780.32	1,692.13	0.00	251.23	70,339.42
4	70,339.42	1,692.13	0.00	246.19	68,893.48
5	68,893.48	1,692.13	0.00	241.13	67,442.48
6	67,442.48	1,692.13	0.00	236.05	65,986.40
7	65,986.40	1,692.13	0.00	230.95	64,525.22
8	64,525.22	1,692.13	0.00	225.84	63,058.93
9	63,058.93	1,692.13	0.00	220.71	61,587.51
10	61,587.51	1,692.13	0.00	215.55	60,110.93
11	60,110.93	1,692.13	0.00	210.39	58,629.19
12	58,629.19	1,692.13	0.00	205.20	57,142.26
13	57,142.26	1,692.13	0.00	200.00	55,650.13
14	55,650.13	1,692.13	0.00	194.78	54,152.78
15	54,152.78	1,692.13	0.00	189.53	52,650.18
16	52,650.18	1,692.13	0.00	184.28	51,142.33
17	51,142.33	1,692.13	0.00	179.00	49,629.20
18	49,629.20	1,692.13	0.00	173.70	48,110.77
19	48,110.77	1,692.13	0.00	168.39	46,587.03
20	46,587.03	1,692.13	0.00	163.05	45,057.95
21	45,057.95	1,692.13	0.00	157.70	43,523.52
22	43,523.52	1,692.13	0.00	152.34	41,983.73
23	41,983.73	1,692.13	0.00	146.94	40,438.54
24	40,438.54	1,692.13	0.00	141.53	38,887.94
25	38,887.94	1,692.13	0.00	136.11	37,331.92
26	37,331.92	1,692.13	0.00	130.66	35,770.45
27	35,770.45	1,692.13	0.00	125.20	34,203.52
28	34,203.52	1,692.13	0.00	119.71	32,631.10
29	32,631.10	1,692.13	0.00	114.21	31,053.18
30	31,053.18	1,692.13	0.00	108.69	29,469.74
31	29,469.74	1,692.13	0.00	103.14	27,880.75
32	27,880.75	1,692.13	0.00	97.59	26,286.21
33	26,286.21	1,692.13	0.00	92.00	24,686.08
34	24,686.08	1,692.13	0.00	86.40	23,080.35
35	23,080.35	1,692.13	0.00	80.78	21,469.00
36	21,469.00	1,692.13	0.00	75.14	19,852.01
37	19,852.01	1,692.13	0.00	69.48	18,229.36
38	18,229.36	1,692.13	0.00	63.81	16,601.04
39	16,601.04	1,692.13	0.00	58.10	14,967.01
40	14,967.01	1,692.13	0.00	52.39	13,327.27
41	13,327.27	1,692.13	0.00	46.64	11,681.78
42	11,681.78	1,692.13	0.00	40.89	10,030.54
43	10,030.54	1,692.13	0.00	35.11	8,373.52
44	8,373.52	1,692.13	0.00	29.30	6,710.69
45	6,710.69	1,692.13	0.00	23.49	5,042.05
46	5,042.05	1,692.13	0.00	17.65	3,367.57
47	3,367.57	1,692.13	0.00	11.78	1,687.22
48	1,687.22	1,692.13	1.00	5.91	0.00

81,222.24 1.00 6,576.18

(*) Does not include any rent payment or other amount then due.



Amortization Schedule.pdf



004303220009399%0060%03112022%#####ACA2212%13

AMORTIZATION SCHEDULE

Principal	Loan Date	Maturity	Loan No	Coll / Coll	Account	Officer
\$96,407.00	03-11-2022	03-11-2027	4303220009399	4A / 250	ACA2212	***

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or its
Any item above containing "****" has been omitted due to text length limitations.

Borrower: ASPEN SPRINGS METROPOLITAN DISTRICT
216 METRO DRIVE
PAGOSA SPRINGS, CO 81147

Lender: Bank of the San Juans, Division of Glacier Bank
Pagosa Springs Branch
305 Hot Springs Blvd.
PO BOX 2830
Pagosa Springs, CO 81147

Disbursement Date: March 11, 2022
Interest Rate: 3.900

Repayment Schedule: Installment
Calculation Method: 365/365 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remain Balance
1	04-11-2022	1,771.34	319.33	1,452.01	94,954.
2	05-11-2022	1,771.34	304.38	1,466.96	93,488.
3	06-11-2022	1,771.34	309.66	1,461.68	92,026.
4	07-11-2022	1,771.34	294.99	1,476.35	90,550.
5	08-11-2022	1,771.34	299.93	1,471.41	89,078.
6	09-11-2022	1,771.34	295.06	1,476.28	87,602.
7	10-11-2022	1,771.34	280.81	1,490.53	86,111.
8	11-11-2022	1,771.34	285.23	1,486.11	84,625.
9	12-11-2022	1,771.34	271.27	1,500.07	83,125.
2022 TOTALS:		15,942.06	2,660.66	13,281.40	
10	01-11-2023	1,771.34	275.34	1,496.00	81,629.
11	02-11-2023	1,771.34	270.38	1,500.96	80,128.
12	03-11-2023	1,771.34	239.73	1,531.61	78,597.
13	04-11-2023	1,771.34	260.34	1,511.00	77,086.
14	05-11-2023	1,771.34	247.10	1,524.24	75,561.
15	06-11-2023	1,771.34	250.29	1,521.05	74,040.
16	07-11-2023	1,771.34	237.34	1,534.00	72,506.
17	08-11-2023	1,771.34	240.17	1,531.17	70,975.
18	09-11-2023	1,771.34	235.09	1,536.25	69,439.
19	10-11-2023	1,771.34	222.59	1,548.75	67,890.
20	11-11-2023	1,771.34	224.88	1,546.46	66,344.
21	12-11-2023	1,771.34	212.66	1,558.68	64,785.
2023 TOTALS:		21,256.08	2,915.91	18,340.17	
22	01-11-2024	1,771.34	214.40	1,556.94	63,228.
23	02-11-2024	1,771.34	208.86	1,562.48	61,666.
24	03-11-2024	1,771.34	190.56	1,580.78	60,085.
25	04-11-2024	1,771.34	198.48	1,572.86	58,512.
26	05-11-2024	1,771.34	187.05	1,584.29	56,928.
27	06-11-2024	1,771.34	188.05	1,583.29	55,344.
28	07-11-2024	1,771.34	176.92	1,594.42	53,750.
29	08-11-2024	1,771.34	177.55	1,593.79	52,156.
30	09-11-2024	1,771.34	172.29	1,599.05	50,557.
31	10-11-2024	1,771.34	161.62	1,609.72	48,947.
32	11-11-2024	1,771.34	161.69	1,609.65	47,338.
33	12-11-2024	1,771.34	151.33	1,620.01	45,718.





Amortization Schedule.pdf

28	07-11-2024	1,771.34	176.92	1,594.42	53,750.42
29	08-11-2024	1,771.34	177.55	1,593.79	52,156.63
30	09-11-2024	1,771.34	172.29	1,599.05	50,557.58
31	10-11-2024	1,771.34	161.62	1,609.72	48,947.86
32	11-11-2024	1,771.34	161.69	1,609.65	47,338.21
33	12-11-2024	1,771.34	151.33	1,620.01	45,718.20
2024 TOTALS:		21,256.08	2,188.80	19,067.28	
34	01-11-2025	1,771.34	151.15	1,620.19	44,097.01
35	02-11-2025	1,771.34	146.07	1,625.27	42,471.74
36	03-11-2025	1,771.34	127.07	1,644.27	40,827.47
37	04-11-2025	1,771.34	135.24	1,636.10	39,191.37
38	05-11-2025	1,771.34	125.63	1,645.71	37,545.66
39	06-11-2025	1,771.34	124.37	1,646.97	35,898.69
40	07-11-2025	1,771.34	115.08	1,656.26	34,242.43
41	08-11-2025	1,771.34	113.43	1,657.91	32,584.52
42	09-11-2025	1,771.34	107.93	1,663.41	30,922.11
43	10-11-2025	1,771.34	99.12	1,672.22	29,249.89
44	11-11-2025	1,771.34	96.89	1,674.45	27,575.44
45	12-11-2025	1,771.34	88.39	1,682.95	25,892.49
2025 TOTALS:		21,256.08	1,430.37	19,825.71	

AMORTIZATION SCHEDULE (Continued)

Loan No: 4303220009399

46	01-11-2026	1,771.34	85.78	1,685.56	24,206.93
47	02-11-2026	1,771.34	80.18	1,691.16	22,515.77
48	03-11-2026	1,771.34	67.38	1,703.96	20,811.81
49	04-11-2026	1,771.34	68.94	1,702.40	19,109.41
50	05-11-2026	1,771.34	61.25	1,710.09	17,399.32
51	06-11-2026	1,771.34	57.63	1,713.71	15,685.61
52	07-11-2026	1,771.34	50.28	1,721.06	13,964.55
53	08-11-2026	1,771.34	48.25	1,725.09	12,239.46
54	09-11-2026	1,771.34	40.54	1,730.80	10,508.66
55	10-11-2026	1,771.34	33.89	1,737.45	8,770.21
56	11-11-2026	1,771.34	29.05	1,742.29	7,027.92
57	12-11-2026	1,771.34	22.53	1,748.81	5,279.11
2026 TOTALS:		21,256.08	643.46	20,612.62	
58	01-11-2027	1,771.34	17.49	1,753.85	3,525.26
59	02-11-2027	1,771.34	11.68	1,759.66	1,765.58
60	03-11-2027	1,771.59	5.28	1,766.31	0.27
2027 TOTALS:		5,314.27	34.45	5,279.82	

TOTALS: 106,280.65 9,873.65 96,407.00

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in amounts.

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