

## THE BRANDS WEST METROPOLITAN DISTRICT NOS. 1-4

### 2023 CONSOLIDATED ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Consolidated Service Plan for The Brands West Metropolitan District Nos. 1-4 (each a "District") are quasi-municipal corporations and political subdivisions of the State of Colorado, the Districts are required to provide an annual report to the City Manager of the City of Loveland with regard to the following matters:

For the year ending December 31, 2023, the Districts make the following report:

#### §32-1-207(3) Statutory Requirements

**1. Boundary changes made.**

There were no changes made to the Districts' boundaries during the reporting year.

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

The Districts did not enter into or terminate any Intergovernmental Agreements during the reporting year.

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

The Districts did not adopt any rules and regulations, nor did they adopt a resolution imposing fees during the reporting period.

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

To our actual knowledge, based on review of the court records in Larimer County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' public improvements as of December 31, 202\_.

**5. The status of the construction of public improvements by the Districts.**

The Districts did not construct any improvements during the reporting year. The developers within The Brands West Metropolitan District Nos. 1-4 are undertaking construction of all public improvements.

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

There were no facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality during the reporting year.

**7. The final assessed valuation of the Districts as of December 31<sup>st</sup> of the reporting year.**

As of December 31, 2023, the assessed valuation of each District is as follows:

- District No. 1: \$10
- District No. 2: \$4,538,566
- District No. 3: \$1,195
- District No. 4: \$6,509,948

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

Copies of the 2024 Budgets are attached hereto as **Exhibit A**.

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

The 2023 Audit Exemption Applications are attached hereto as **Exhibit B**.

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

The Districts are not aware of any uncured events of default under any debt instrument which existed beyond a ninety (90) day period.

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

The Districts are not aware of any inability to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

**Service Plan Requirements**

**1. Boundary changes made to any Districts' boundary as of December 31<sup>st</sup> of the prior year.**

There were no changes made to the Districts' boundaries during the reporting year.

**2. Intergovernmental agreements with other governmental entities entered into as of December 31<sup>st</sup> of the prior year.**

The Districts did not enter into or terminate any Intergovernmental Agreements during the reporting year.

**3. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31<sup>st</sup> of the prior year.**

There were no facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality during the reporting year.

**4. The assessed valuation of the Districts for the current year.**

As of December 31, 2023, the assessed valuation of each District is as follows:

District No. 1: \$10  
District No. 2: \$4,538,566  
District No. 3: \$1,195  
District No. 4: \$6,509,948

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

Copies of the 2024 Budgets are attached hereto as **Exhibit A**.

**6. Audit of the Districts' financial statements, for the year ending December 31<sup>st</sup> of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if required by law.**

The 2023 Audit Exemption Applications are attached hereto as **Exhibit B**.

**7. Notice of any uncured events of default by any District under any debt instrument, which continue beyond a ninety (90) day period.**

The Districts are not aware of any uncured events of default under any debt instrument which existed beyond a ninety (90) day period.

**EXHIBIT A**  
**2024 Budgets**

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (8,274)	\$ (8,514)	\$ 578
REVENUES			
Developer advance	31,202	32,100	-
Transfer from District No. 2	1,100	356	193,541
Transfer from District No. 3	953	47	49
Transfer from District No. 4	695	16,589	142,458
Total revenues	<u>33,950</u>	<u>49,092</u>	<u>336,048</u>
Total funds available	<u>25,676</u>	<u>40,578</u>	<u>336,626</u>
EXPENDITURES			
General and administrative			
Accounting	13,631	20,000	22,000
Dues and membership	1,349	1,038	2,100
Election	2,811	828	-
Engineering	-	-	25,000
Insurance	-	-	6,000
Landscaping	1,500	-	-
Legal	13,912	15,000	25,000
Miscellaneous	987	3,134	9,900
Total expenditures	<u>34,190</u>	<u>40,000</u>	<u>90,000</u>
Total expenditures and transfers out requiring appropriation	<u>34,190</u>	<u>40,000</u>	<u>90,000</u>
ENDING FUND BALANCES	<u>\$ (8,514)</u>	<u>\$ 578</u>	<u>\$ 246,626</u>
EMERGENCY RESERVE	<u>\$ 100</u>	<u>\$ 500</u>	<u>\$ 10,100</u>
TOTAL RESERVE	<u>\$ 100</u>	<u>\$ 500</u>	<u>\$ 10,100</u>

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Agricultural	\$ 10	\$ 10	\$ 10
Certified Assessed Value	\$ 10	\$ 10	\$ 10
 <b>MILL LEVY</b>			
General	39.000	39.000	39.000
Total mill levy	39.000	39.000	39.000
 <b>PROPERTY TAXES</b>			
Budgeted property taxes	\$ -	\$ -	\$ -
 <b>BUDGETED PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 1  
2024 BUDGETS  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Brands West Metropolitan District No. 1's (the District) organization was approved by eligible electors of the District at an election held on November 7, 2017. The District was organized by order of the District Court in and for Larimer County on December 29, 2017. The formation of the District was approved by the City of Loveland, Colorado in conjunction with the approval by the City Council of a Consolidated Service Plan for the District, The Brands West Metropolitan District No. 2, The Brands West Metropolitan District No. 3, and The Brands West Metropolitan District No. 4 on September 5, 2017. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on November 7, 2017, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November and December. The County Treasurer remits the taxes collected monthly to the District.

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



**THE BRANDS WEST METROPOLITAN DISTRICT NO. 1  
2024 BUDGETS  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

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

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**Intergovernmental Revenue - Transfers from Other Districts**

The District anticipates receiving taxes from District Nos. 2, 3, and 4, which taxes will be generated from the imposition of operating mill levy. The District will coordinate the payment of general and administrative expenditures of all districts.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, accounting, insurance and membership dues.

**County Treasurer's Fees**

County Treasurer's collection fees have been computed at 2% of property taxes.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 1  
2024 BUDGETS  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending, as defined under TABOR.

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

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 2**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 2  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 992	\$ -	\$ -
REVENUES			
Property taxes	103	338	184,324
Specific ownership taxes	7	24	12,903
Interest income	-	1	-
Other revenue	-	-	2,773
Total revenues	<u>110</u>	<u>363</u>	<u>200,000</u>
Total funds available	<u>1,102</u>	<u>363</u>	<u>200,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	2	7	3,686
Contingency	-	-	2,773
Transfers to District No. 1	1,100	356	193,541
Total expenditures	<u>1,102</u>	<u>363</u>	<u>200,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,102</u>	<u>363</u>	<u>200,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Commercial	\$ -	\$ -	\$ 4,524,850
Agricultural	2,649	2,411	2,096
State assessed	-	6,260	11,610
Certified Assessed Value	\$ 2,649	\$ 8,671	\$ 4,538,556
 <b>MILL LEVY</b>			
General	39.000	39.000	40.613
Total mill levy	39.000	39.000	40.613
 <b>PROPERTY TAXES</b>			
General	\$ 103	\$ 338	\$ 184,324
Budgeted property taxes	\$ 103	\$ 338	\$ 184,324
 <b>BUDGETED PROPERTY TAXES</b>			
General	\$ 103	\$ 338	\$ 184,324
	\$ 103	\$ 338	\$ 184,324

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Brands West Metropolitan District No. 2's (the District) organization was approved by eligible electors of the District at an election held on November 7, 2017. The District was organized by order of the District Court in and for Larimer County on December 29, 2017. The formation of the District was approved by the City of Loveland, Colorado in conjunction with the approval by the City Council of a Consolidated Service Plan for the District, The Brands West Metropolitan District No. 1, The Brands West Metropolitan District No. 3, and The Brands West Metropolitan District No. 4 on September 5, 2017. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.)

At a special election of the eligible electors of the District on November 7, 2017, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November and December. The County Treasurer remits the taxes collected monthly to the District.

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

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

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

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 7% of the property taxes collected.

**Expenditures**

**County Treasurer’s Fees**

County Treasurer’s fees have been computed at 2.0% of property tax collections.

**Transfer to the Brands West Metropolitan District No. 1**

The Brands West Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District, The Brands West Metropolitan District No. 3, and The Brands West Metropolitan District No. 4 (collectively, “Districts”). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to The Brands West Metropolitan District No. 1.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all Districts' operations, maintenance and administrative costs, an Emergency Reserve is not reflected in the District's budget.

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



**THE BRANDS WEST METROPOLITAN DISTRICT NO. 3**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 3  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 901	\$ -	\$ -
REVENUES			
Property taxes	50	45	47
Specific ownership taxes	3	3	3
Other revenue	-	-	5
Total revenues	53	48	55
Total funds available	954	48	55
EXPENDITURES			
General and administrative			
County Treasurer's fee	1	1	1
Transfers to District No. 1	953	47	49
Contingency	-	-	5
Total expenditures	954	48	55
Total expenditures and transfers out requiring appropriation	954	48	55
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 3  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Agricultural	\$ -	\$ 1,164	\$ 1,195
Vacant land	1,281	-	-
Certified Assessed Value	\$ 1,281	\$ 1,164	\$ 1,195
 <b>MILL LEVY</b>			
General	39.000	39.000	39.000
Total mill levy	39.000	39.000	39.000
 <b>PROPERTY TAXES</b>			
General	\$ 50	\$ 45	\$ 47
Budgeted property taxes	\$ 50	\$ 45	\$ 47
 <b>BUDGETED PROPERTY TAXES</b>			
General	\$ 50	\$ 45	\$ 47

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 3  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Brands West Metropolitan District No. 3's (the District) organization was approved by eligible electors of the District at an election held on November 7, 2017. The District was organized by order of the District Court in and for Larimer County on December 29, 2017. The formation of the District was approved by the City of Loveland, Colorado in conjunction with the approval by the City Council of a Consolidated Service Plan for the District, The Brands West Metropolitan District No. 1, The Brands West Metropolitan District No. 2, and The Brands West Metropolitan District No. 4 on September 5, 2017. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.)

At a special election of the eligible electors of the District on November 7, 2017, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November and December. The County Treasurer remits the taxes collected monthly to the District.

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

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 3  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

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

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 7% of the property taxes collected.

**Expenditures**

**County Treasurer’s Fees**

County Treasurer’s fees have been computed at 2.0% of property tax collections.

**Transfer to the Brands West Metropolitan District No. 1**

The Brands West Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District, The Brands West Metropolitan District No. 2, and The Brands West Metropolitan District No. 4 (collectively, “Districts”). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to The Brands West Metropolitan District No. 1.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 3  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all Districts' operations, maintenance and administrative costs, an Emergency Reserve is not reflected in the District's budget.

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

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 4**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 4  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 681	\$ -	\$ -
REVENUES			
Property taxes	13	15,780	135,674
Specific ownership taxes	1	1,125	9,497
Other revenue	-	-	4,829
Total revenues	<u>14</u>	<u>16,905</u>	<u>150,000</u>
Total funds available	<u>695</u>	<u>16,905</u>	<u>150,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	316	2,713
Transfers to District No. 1	695	16,589	142,458
Contingency	-	-	4,829
Total expenditures	<u>695</u>	<u>16,905</u>	<u>150,000</u>
Total expenditures and transfers out requiring appropriation	<u>695</u>	<u>16,905</u>	<u>150,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.



**THE BRANDS WEST METROPOLITAN DISTRICT NO. 4  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Commercial	\$ -	\$ -	\$ 6,509,628
Agricultural	671	10	10
State assessed	-	-	310
Vacant land	-	789,003	-
Certified Assessed Value	\$ 671	\$ 789,013	\$ 6,509,948
 <b>MILL LEVY</b>			
General	20.000	20.000	20.841
Total mill levy	20.000	20.000	20.841
 <b>PROPERTY TAXES</b>			
General	\$ 13	\$ 15,780	\$ 135,674
Budgeted property taxes	\$ 13	\$ 15,780	\$ 135,674
 <b>BUDGETED PROPERTY TAXES</b>			
General	\$ 13	\$ 15,780	\$ 135,674
	\$ 13	\$ 15,780	\$ 135,674

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 4  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Brands West Metropolitan District No. 4's (the District) organization was approved by eligible electors of the District at an election held on November 7, 2017. The District was organized by order of the District Court in and for Larimer County on December 29, 2017. The formation of the District was approved by the City of Loveland, Colorado in conjunction with the approval by the City Council of a Consolidated Service Plan for the District, The Brands West Metropolitan District No. 1, The Brands West Metropolitan District No. 2, and The Brands West Metropolitan District No. 3 on September 5, 2017. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.)

At a special election of the eligible electors of the District on November 7, 2017, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November and December. The County Treasurer remits the taxes collected monthly to the District.

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

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 4  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

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

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 7% of the property taxes collected.

**Expenditures**

**County Treasurer’s Fees**

County Treasurer’s fees have been computed at 2.0% of property tax collections.

**Transfer to the Brands West Metropolitan District No. 1**

The Brands West Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District, The Brands West Metropolitan District No. 2, and The Brands West Metropolitan District No. 3 (collectively, “Districts”). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to The Brands West Metropolitan District No. 1.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**THE BRANDS WEST METROPOLITAN DISTRICT NO. 4  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all Districts' operations, maintenance and administrative costs, an Emergency Reserve is not reflected in the District's budget.

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

**EXHIBIT B**  
**2023 Audit Exemption Applications**

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

<b>The Brands West Metropolitan District No. 1</b>
<b>8390 East Crescent Parkway</b>
<b>Suite 300</b>
<b>Greenwood Village, CO 80111-2814</b>
<b>Gigi Pangindian</b>
<b>303-779-5710</b>
<a href="mailto:gigi.pangindian@claconnect.com">gigi.pangindian@claconnect.com</a>

**For the Year Ended  
12/31/23  
or fiscal year ended:**

**CONTACT PERSON  
PHONE  
EMAIL**

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE**

Gigi Pangindian
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

<b>PREPARER</b> <small>(SIGNATURE REQUIRED)</small>	<b>DATE PREPARED</b>
<b>SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT</b>	<b>March 25, 2024</b>

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 24,144	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify): Transfer from Brands West Metro District No. 2	\$ 354	
2-22	Transfer from Brands West Metro District No. 3	\$ 47	
2-23	Transfer from Brands West Metro District No. 4	\$ 16,528	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 41,073	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 2,468	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ 32,543	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 35,011	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District's outstanding debt relates to advances from the Developer. Repayment is subject to annual appropriation (when the District has available cash).</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A - see comments in 4-2.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 143,661	\$ 24,144	\$ -	\$ 167,805
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 143,661</b>	<b>\$ 24,144</b>	<b>\$ -</b>	<b>\$ 167,805</b>

**\*\*Subscription Based Information Technology Arrangements**

**\*Must agree to prior year-end balance**

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right;">\$ 1,600,000,000</span> Date the debt was authorized: <span style="float: right;">11/7/2017</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

## PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 1,062	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ 1,062
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ 1,062

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**If no, MUST use this space to provide any explanations:**



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

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

Yes  No

- 6-1 Does the entity have capital assets?  Yes  No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:  Yes  No

N/A. The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

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

## PART 7 - PENSION INFORMATION

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

Yes  No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes  No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes  No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

**Part 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

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

Yes  No  N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  Yes  No  N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  Yes  No  N/A
- 

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 90,000

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box	Yes	No
<b>9-1</b> Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>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.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.	Yes	No
<b>10-1</b> Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 400px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>10-2</b> Has the entity changed its name in the past or current year? If yes: Please list the NEW name & PRIOR name: <input style="width: 600px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>10-3</b> Is the entity a metropolitan district? Please indicate what services the entity provides: See explanation <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>10-4</b> 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: <input style="width: 600px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>10-5</b> Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during If yes: Date Filed: <input style="width: 450px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>10-6</b> Does the entity have a certified Mill Levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bond Redemption mills <input style="width: 100px;" type="text"/> - General/Other mills <input style="width: 100px;" type="text"/> 39.000 Total mills <input style="width: 100px;" type="text"/> 39.000		
<b>10-7</b> <span style="color: red;"><b>NEW 2023!</b></span> If the entity is a Title 32 Special District formed on or 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. <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

10-3: Financing for the planning, design, acquisition, construction, installation, relocation, development, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

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

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following 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.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name  Martin Lind	I, <u>Martin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Martin Lind</u> Date: <u>March 27, 2024   12:57 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name  Justin Donahoo	I, <u>Justin Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Justin Donahoo</u> Date: <u>March 27, 2024   1:02 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 3	Print Board Member's Name  Marissa Donahoo	I, <u>Marissa Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Marissa Donahoo</u> Date: <u>March 27, 2024   2:08 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name  Austin Lind	I, <u>Austin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Austin Lind</u> Date: <u>March 27, 2024   2:11 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



**CliftonLarsonAllen LLP**  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
**phone** 303-779-5710 **fax** 303-779-0348  
**claconnect.com**

## Accountant's Compilation Report

Board of Directors  
The Brands West Metropolitan District No. 1  
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Brands West Metropolitan District No. 1 as of and for the year ended December 31, 2023, 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 The Brands West Metropolitan District No. 1.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 25, 2024

**Certificate Of Completion**

Envelope Id: 46F7866C0F2F4FD483979586D74848E4	Status: Completed
Subject: Please DocuSign: Brands West MD1-2023 AExemp.pdf, Brands West MD2-2023 AExemp.pdf, Brand...	
Source Envelope:	
Document Pages: 32	Signatures: 16
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Lara Wynn
Time Zone: (UTC-07:00) Mountain Time (US & Canada)	1625 Pelican Lakes Point, Suite 201
	Windsor, CO 80550
	lwynn@watervalley.com
	IP Address: 70.91.169.129

**Record Tracking**

Status: Original	Holder: Lara Wynn	Location: DocuSign
3/27/2024 1:48:33 PM	lwynn@watervalley.com	

**Signer Events**

Austin Lind  
 ALIND@WATERVALLEY.COM  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 505A502087BE441...

**Timestamp**

Sent: 3/27/2024 1:56:17 PM  
 Viewed: 3/27/2024 2:11:07 PM  
 Signed: 3/27/2024 2:11:16 PM

Signature Adoption: Drawn on Device  
 Using IP Address: 70.91.169.129

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Justin Donahoo  
 justin@jumahomes.com  
 Owner/Manager  
 JUMA HOMES  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 1F0D65F83C2F44E...

Sent: 3/27/2024 1:56:16 PM  
 Viewed: 3/27/2024 2:02:46 PM  
 Signed: 3/27/2024 2:02:56 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 174.198.143.56  
 Signed using mobile

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Marissa Donahoo  
 marissa@watervalley.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 12C416EE08C34F7...

Sent: 3/27/2024 1:56:16 PM  
 Viewed: 3/27/2024 2:08:38 PM  
 Signed: 3/27/2024 2:08:54 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 174.234.22.46  
 Signed using mobile

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Martin Lind  
 mlind@watervalley.com  
 Mngr  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 2D24A9FEA47645E...

Sent: 3/27/2024 1:56:17 PM  
 Viewed: 3/27/2024 1:56:47 PM  
 Signed: 3/27/2024 1:57:22 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 70.91.169.129  
 Signed using mobile

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

<b>Agent Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Intermediary Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Certified Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	3/27/2024 1:56:18 PM
Certified Delivered	Security Checked	3/27/2024 1:56:47 PM
Signing Complete	Security Checked	3/27/2024 1:57:22 PM
Completed	Security Checked	3/27/2024 2:11:16 PM
<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

The Brands West Metropolitan District No. 2  
8390 East Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111-2814

For the Year Ended  
12/31/23  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Gigi Pangindian  
303-779-5710  
[gigi.pangindian@claconnect.com](mailto:gigi.pangindian@claconnect.com)

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE

Gigi Pangindian  
Accountant for the District  
CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814  
303-779-5710

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

March 25, 2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)



**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)





## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 338	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 24	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22	Interest income	\$ 1	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 363	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fees	\$ 7	
3-25	Transfer to The Brands West Metro District No. 1	\$ 354	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 361	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 1,600,000,000</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/7/2017</span>		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>		
Number of years of lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>		
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>		

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

## PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 411	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ 411</b>
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ -</b>
<b>Total Cash and Investments</b>		<b>\$ 411</b>

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, **MUST** use this space to provide any explanations:

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

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

Yes No

- 6-1 Does the entity have capital assets?  Yes  No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:  Yes  No

N/A. The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

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

## PART 7 - PENSION INFORMATION

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

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes  No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes  No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

\$ -
------

**Part 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

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

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  Yes  No  N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  Yes  No  N/A
- 

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 362

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box	Yes	No
<b>9-1</b> Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>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.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.	Yes	No	
<b>10-1</b> Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 400px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-2</b> Has the entity changed its name in the past or current year? If yes: Please list the NEW name & PRIOR name: <input style="width: 600px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-3</b> Is the entity a metropolitan district? Please indicate what services the entity provides: See explanation <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>10-4</b> 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: <input style="width: 600px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-5</b> Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during If yes: Date Filed: <input style="width: 450px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-6</b> Does the entity have a certified Mill Levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Bond Redemption mills	<input style="width: 150px;" type="text" value="-"/>		
General/Other mills	<input style="width: 150px;" type="text" value="39.000"/>		
Total mills	<input style="width: 150px;" type="text" value="39.000"/>		
	Yes	No	N/A
<b>10-7</b> <b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or 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. <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

10-3: Financing for the planning, design, acquisition, construction, installation, relocation, development, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

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

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following 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.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name  Martin Lind	I, <u>Martin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Martin Lind</u> Date: <u>March 27, 2024   12:57 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name  Justin Donahoo	I, <u>Justin Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Justin Donahoo</u> Date: <u>March 27, 2024   1:02 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 3	Print Board Member's Name  Marissa Donahoo	I, <u>Marissa Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Marissa Donahoo</u> Date: <u>March 27, 2024   2:08 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name  Austin Lind	I, <u>Austin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Austin Lind</u> Date: <u>March 27, 2024   2:11 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



**CliftonLarsonAllen LLP**  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
**phone** 303-779-5710 **fax** 303-779-0348  
**claconnect.com**

## Accountant's Compilation Report

Board of Directors  
The Brands West Metropolitan District No. 2  
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Brands West Metropolitan District No. 2 as of and for the year ended December 31, 2023, 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 The Brands West Metropolitan District No. 2.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 25, 2024

**Certificate Of Completion**

Envelope Id: 46F7866C0F2F4FD483979586D74848E4	Status: Completed
Subject: Please DocuSign: Brands West MD1-2023 AExemp.pdf, Brands West MD2-2023 AExemp.pdf, Brand...	
Source Envelope:	
Document Pages: 32	Signatures: 16
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Lara Wynn
Time Zone: (UTC-07:00) Mountain Time (US & Canada)	1625 Pelican Lakes Point, Suite 201
	Windsor, CO 80550
	lwynn@watervalley.com
	IP Address: 70.91.169.129

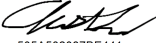
**Record Tracking**

Status: Original	Holder: Lara Wynn	Location: DocuSign
3/27/2024 1:48:33 PM	lwynn@watervalley.com	

**Signer Events**

Austin Lind  
ALIND@WATERVALLEY.COM  
Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
505A502087BE441...

**Timestamp**

Sent: 3/27/2024 1:56:17 PM  
Viewed: 3/27/2024 2:11:07 PM  
Signed: 3/27/2024 2:11:16 PM

Signature Adoption: Drawn on Device  
Using IP Address: 70.91.169.129

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Justin Donahoo  
justin@jumahomes.com  
Owner/Manager  
JUMA HOMES  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
1F0D65F83C2F44E...

Sent: 3/27/2024 1:56:16 PM  
Viewed: 3/27/2024 2:02:46 PM  
Signed: 3/27/2024 2:02:56 PM

Signature Adoption: Pre-selected Style  
Using IP Address: 174.198.143.56  
Signed using mobile

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Marissa Donahoo  
marissa@watervalley.com  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
12C416EE08C34F7...

Sent: 3/27/2024 1:56:16 PM  
Viewed: 3/27/2024 2:08:38 PM  
Signed: 3/27/2024 2:08:54 PM

Signature Adoption: Pre-selected Style  
Using IP Address: 174.234.22.46  
Signed using mobile

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Martin Lind  
mlind@watervalley.com  
Mngr  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
2D24A9FEA47645E...

Sent: 3/27/2024 1:56:17 PM  
Viewed: 3/27/2024 1:56:47 PM  
Signed: 3/27/2024 1:57:22 PM

Signature Adoption: Pre-selected Style  
Using IP Address: 70.91.169.129  
Signed using mobile

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**



Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2024 1:56:18 PM
Certified Delivered	Security Checked	3/27/2024 1:56:47 PM
Signing Complete	Security Checked	3/27/2024 1:57:22 PM
Completed	Security Checked	3/27/2024 2:11:16 PM
Payment Events	Status	Timestamps

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

The Brands West Metropolitan District No. 3  
8390 East Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111-2814

For the Year Ended  
12/31/23  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Gigi Pangindian  
303-779-5710  
[gigi.pangindian@claconnect.com](mailto:gigi.pangindian@claconnect.com)

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE

Gigi Pangindian  
Accountant for the District  
CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814  
303-779-5710

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

March 25, 2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)



**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)



## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 45	
2-2	Specific ownership	\$ 3	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 48	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24	County Treasurer's Fees	\$ 1	
3-25	Transfer to The Brands West Metro District No. 1	\$ 47	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 48	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 1,600,000,000</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/7/2017</span>		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>		
Number of years of lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>		
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>		

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

## PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 439	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ 439
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ 439

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, **MUST** use this space to provide any explanations:

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

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

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:  Yes       No

N/A. The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

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

## PART 7 - PENSION INFORMATION

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

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

**Part 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

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

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  Yes       No       N/A
- 

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 48

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

	Yes	No
<b>9-1</b> Please answer the following question by marking in the appropriate box <b>Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<small>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.</small>		

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

	Yes	No	
<b>10-1</b> Please answer the following questions by marking in the appropriate boxes. <b>Is this application for a newly formed governmental entity?</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: <b>Date of formation:</b> <input style="width: 400px; height: 20px;" type="text"/>			
<b>10-2</b> <b>Has the entity changed its name in the past or current year?</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: <b>Please list the NEW name &amp; PRIOR name:</b> <input style="width: 600px; height: 20px;" type="text"/>			
<b>10-3</b> <b>Is the entity a metropolitan district?</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>Please indicate what services the entity provides:</b> <input style="width: 600px; height: 20px;" type="text"/>			
<b>See explanation</b> <input style="width: 600px; height: 20px;" type="text"/>			
<b>10-4</b> <b>Does the entity have an agreement with another government to provide services?</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: <b>List the name of the other governmental entity and the services provided:</b> <input style="width: 600px; height: 20px;" type="text"/>			
<b>10-5</b> <b>Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: <b>Date Filed:</b> <input style="width: 450px; height: 20px;" type="text"/>			
<b>10-6</b> <b>Does the entity have a certified Mill Levy?</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: <b>Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):</b>			
<b>Bond Redemption mills</b>		-	
<b>General/Other mills</b>		39.000	
<b>Total mills</b>		39.000	
	<b>Yes</b>	<b>No</b>	<b>N/A</b>
<b>10-7</b> <b>NEW 2023! If the entity is a Title 32 Special District formed on or 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.</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input style="width: 600px; height: 20px;" type="text"/>			

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

10-3: Financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

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

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following 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.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name  Martin Lind	I, <u>Martin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Martin Lind</u> Date: <u>March 27, 2024   12:57 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name  Justin Donahoo	I, <u>Justin Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Justin Donahoo</u> Date: <u>March 27, 2024   1:02 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 3	Print Board Member's Name  Marissa Donahoo	I, <u>Marissa Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Marissa Donahoo</u> Date: <u>March 27, 2024   2:08 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name  Austin Lind	I, <u>Austin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Austin Lind</u> Date: <u>March 27, 2024   2:11 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____





**CliftonLarsonAllen LLP**  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
**phone** 303-779-5710 **fax** 303-779-0348  
**claconnect.com**

## Accountant's Compilation Report

Board of Directors  
The Brands West Metropolitan District No. 3  
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Brands West Metropolitan District No. 3 as of and for the year ended December 31, 2023, 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 The Brands West Metropolitan District No. 3.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 25, 2024

**Certificate Of Completion**

Envelope Id: 46F7866C0F2F4FD483979586D74848E4	Status: Completed
Subject: Please DocuSign: Brands West MD1-2023 AExemp.pdf, Brands West MD2-2023 AExemp.pdf, Brand...	
Source Envelope:	
Document Pages: 32	Signatures: 16
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Lara Wynn
Time Zone: (UTC-07:00) Mountain Time (US & Canada)	1625 Pelican Lakes Point, Suite 201
	Windsor, CO 80550
	lwynn@watervalley.com
	IP Address: 70.91.169.129

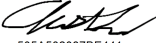
**Record Tracking**

Status: Original	Holder: Lara Wynn	Location: DocuSign
3/27/2024 1:48:33 PM	lwynn@watervalley.com	

**Signer Events**

Austin Lind  
 ALIND@WATERVALLEY.COM  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 505A502087BE441...

**Timestamp**

Sent: 3/27/2024 1:56:17 PM  
 Viewed: 3/27/2024 2:11:07 PM  
 Signed: 3/27/2024 2:11:16 PM

Signature Adoption: Drawn on Device  
 Using IP Address: 70.91.169.129

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Justin Donahoo  
 justin@jumahomes.com  
 Owner/Manager  
 JUMA HOMES  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 1F0D65F83C2F44E...

Sent: 3/27/2024 1:56:16 PM  
 Viewed: 3/27/2024 2:02:46 PM  
 Signed: 3/27/2024 2:02:56 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 174.198.143.56  
 Signed using mobile

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Marissa Donahoo  
 marissa@watervalley.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 12C416EE08C34F7...

Sent: 3/27/2024 1:56:16 PM  
 Viewed: 3/27/2024 2:08:38 PM  
 Signed: 3/27/2024 2:08:54 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 174.234.22.46  
 Signed using mobile

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Martin Lind  
 mlind@watervalley.com  
 Mngr  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 2D24A9FEA47645E...

Sent: 3/27/2024 1:56:17 PM  
 Viewed: 3/27/2024 1:56:47 PM  
 Signed: 3/27/2024 1:57:22 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 70.91.169.129  
 Signed using mobile

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2024 1:56:18 PM
Certified Delivered	Security Checked	3/27/2024 1:56:47 PM
Signing Complete	Security Checked	3/27/2024 1:57:22 PM
Completed	Security Checked	3/27/2024 2:11:16 PM
Payment Events	Status	Timestamps

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

<b>The Brands West Metropolitan District No. 4</b>
<b>8390 East Crescent Parkway</b>
<b>Suite 300</b>
<b>Greenwood Village, CO 80111-2814</b>
<b>Gigi Pangindian</b>
<b>303-779-5710</b>
<a href="mailto:gigi.pangindian@claconnect.com">gigi.pangindian@claconnect.com</a>

**For the Year Ended  
12/31/23  
or fiscal year ended:**

**CONTACT PERSON  
PHONE  
EMAIL**

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE**

Gigi Pangindian
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

<b>PREPARER</b> <small>(SIGNATURE REQUIRED)</small>	<b>DATE PREPARED</b>
<b>SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT</b>	<b>March 25, 2024</b>

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small> <input checked="" type="checkbox"/>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small> <input type="checkbox"/>
--	---	--

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 15,780	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 1,137	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 16,917	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fees	\$ 315	
3-25	Transfer to The Brands West Metro District No. 1	\$ 16,528	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 16,843	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 1,600,000,000</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/7/2017</span>		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>		
Number of years of lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span>		
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>		

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

## PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 9,010	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ 9,010
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
5-3 <b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ 9,010

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, **MUST** use this space to provide any explanations:

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

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

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:  Yes       No

N/A. The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

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

## PART 7 - PENSION INFORMATION

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

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

\$ -
------

**Part 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

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

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  Yes       No       N/A
- 

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 16,885

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box	Yes	No
<b>9-1</b> Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>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.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.	Yes	No	
<b>10-1</b> Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 400px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-2</b> Has the entity changed its name in the past or current year? If yes: Please list the NEW name & PRIOR name: <input style="width: 600px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-3</b> Is the entity a metropolitan district? Please indicate what services the entity provides: See explanation <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>10-4</b> 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: <input style="width: 600px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-5</b> Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during If yes: Date Filed: <input style="width: 450px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-6</b> Does the entity have a certified Mill Levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Bond Redemption mills		<input style="width: 100px;" type="text" value="-"/>	
General/Other mills		<input style="width: 100px;" type="text" value="20.000"/>	
Total mills		<input style="width: 100px;" type="text" value="20.000"/>	
	Yes	No	N/A
<b>10-7</b> <b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or 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. <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

10-3: Financing for the planning, design, acquisition, construction, installation, relocation, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.



## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

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

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following 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.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name  Martin Lind	I, <u>Martin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Martin Lind</u> Date: <u>March 27, 2024   12:57 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name  Justin Donahoo	I, <u>Justin Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Justin Donahoo</u> Date: <u>March 27, 2024   1:02 PM PDT</u> My term Expires: <u>May 2025</u>
Board Member 3	Print Board Member's Name  Marissa Donahoo	I, <u>Marissa Donahoo</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Marissa Donahoo</u> Date: <u>March 27, 2024   2:08 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name  Austin Lind	I, <u>Austin Lind</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Austin Lind</u> Date: <u>March 27, 2024   2:11 PM MDT</u> My term Expires: <u>May 2027</u>
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



**CliftonLarsonAllen LLP**  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
**phone** 303-779-5710 **fax** 303-779-0348  
**claconnect.com**

## Accountant's Compilation Report

Board of Directors  
The Brands West Metropolitan District No. 4  
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Brands West Metropolitan District No. 4 as of and for the year ended December 31, 2023, 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 The Brands West Metropolitan District No. 4.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 25, 2024

**Certificate Of Completion**

Envelope Id: 46F7866C0F2F4FD483979586D74848E4	Status: Completed
Subject: Please DocuSign: Brands West MD1-2023 AExemp.pdf, Brands West MD2-2023 AExemp.pdf, Brand...	
Source Envelope:	
Document Pages: 32	Signatures: 16
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Lara Wynn
Time Zone: (UTC-07:00) Mountain Time (US & Canada)	1625 Pelican Lakes Point, Suite 201
	Windsor, CO 80550
	lwynn@watervalley.com
	IP Address: 70.91.169.129

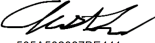
**Record Tracking**

Status: Original	Holder: Lara Wynn	Location: DocuSign
3/27/2024 1:48:33 PM	lwynn@watervalley.com	

**Signer Events**

Austin Lind  
ALIND@WATERVALLEY.COM  
Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
505A502087BE441...

**Timestamp**

Sent: 3/27/2024 1:56:17 PM  
Viewed: 3/27/2024 2:11:07 PM  
Signed: 3/27/2024 2:11:16 PM

Signature Adoption: Drawn on Device  
Using IP Address: 70.91.169.129

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Justin Donahoo  
justin@jumahomes.com  
Owner/Manager  
JUMA HOMES  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
1F0D65F83C2F44E...

Sent: 3/27/2024 1:56:16 PM  
Viewed: 3/27/2024 2:02:46 PM  
Signed: 3/27/2024 2:02:56 PM

Signature Adoption: Pre-selected Style  
Using IP Address: 174.198.143.56  
Signed using mobile

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Marissa Donahoo  
marissa@watervalley.com  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
12C416EE08C34F7...

Sent: 3/27/2024 1:56:16 PM  
Viewed: 3/27/2024 2:08:38 PM  
Signed: 3/27/2024 2:08:54 PM

Signature Adoption: Pre-selected Style  
Using IP Address: 174.234.22.46  
Signed using mobile

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Martin Lind  
mlind@watervalley.com  
Mngr  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
2D24A9FEA47645E...

Sent: 3/27/2024 1:56:17 PM  
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Signed: 3/27/2024 1:57:22 PM

Signature Adoption: Pre-selected Style  
Using IP Address: 70.91.169.129  
Signed using mobile

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2024 1:56:18 PM
Certified Delivered	Security Checked	3/27/2024 1:56:47 PM
Signing Complete	Security Checked	3/27/2024 1:57:22 PM
Completed	Security Checked	3/27/2024 2:11:16 PM
Payment Events	Status	Timestamps