

TIMNATH LAKES METROPOLITAN DISTRICT (“TLMD”) NOS. 4-6

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Janis Emanuel	President	2025/May 2025
Robert Bol	Treasurer	2023/May 2023
Theodore Antenucci	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023
VACANT		2023/May 2023
Matt Cohrs	Secretary	

DATE: July 20, 2022

TIME: 1:00 p.m.

PLACE: VIA ZOOM MEETING

IF YOU WOULD LIKE TO ATTEND THIS MEETING, THE LINK IS BELOW.

<https://us02web.zoom.us/j/6464033676?pwd=bzJUOHBHNXNEQ2JYUTJkYkZ0b3B3Zz09>

Phone: 1 (253) 215-8782

Meeting ID: 646 403 3676

Password: 267458

One tap mobile: +12532158782,,6464033676#

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and consider approval of the Minutes of the January 28, 2022 Special Meeting (**TLMD 4-6**) (enclosures).

D. Discuss status of District website (**TLMD 4-6**).

E. Discuss results of May 3, 2022 Regular Election for directors and debt (**TLMD 4-6**) (enclosures – Canvass Board’s Certificates of Election Results).

F. Consider appointment of Officers:

President _____
 Treasurer _____
 Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____

G. Consider authorizing interested Board Members to attend the 2022 Special District Association’s Annual Conference in Keystone on September 13, 14 and 15, 2022.

II. PUBLIC COMMENTS

A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.

III. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims for the periods ending as follows (**TLMD 6**) (enclosures):

Fund	Period Ending Feb. 28, 2022	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General	\$ 10,457.24	\$ 21,494.87	\$ 22,866.40	\$ 16,789.14
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 10,457.24	\$ 21,494.87	\$ 22,866.40	\$ 16,789.14

B. Review and accept Unaudited Financial Statements through the period ending June 30, 2022 and Schedule of Cash Position as of June 30, 2022 (**TLMD 6**) (enclosure).

C. Conduct Public Hearing to consider Amendment to 2021 Budget and consider adoption of Resolution No. 2022-04-01, Resolution of Timnath Lakes Metropolitan District No. 6 to Amend the 2021 Budget (**TLMD 6**) (enclosure).

- D. Ratify approval, execution and filing of Application for Exemption from Audit for 2021 (**TLMD 4 & 5**) (enclosures).

- E. Review and consider approval of 2021 Audit and authorize execution of Representations Letter (**TLMD 6**) (draft audit – enclosed).

IV. LEGAL MATTERS

- A. Discuss amending District Fees (Residential).

- B. Discuss potential bond issuance.

- C. Discuss matters relating to Akin Lateral Irrigation Ditch Relocation. Authorize any necessary actions in connection therewith.

- D. Discuss status of May 3, 2022 Regular Election for directors and debt (**TLMD 4-6**).

- E. Discuss status and timeline for submittal of proposed Service Plan Amendment to Town of Timnath (**TLMD 4-6**).

- F. Discuss status of formation of the Timnath Lakes Community Authority. Authorize any necessary actions in connection therewith (**TLMD 4-6**).

- G. Discuss and consider adoption of Resolution No. 2022-07-01, Resolution of the Board of Directors of the Timnath Lakes Metropolitan District No. 6 Adopting the Policies and Procedures Governing the Enforcement of the Declaration of Covenants, Conditions and Restrictions for Timnath Lakes (**TLMD 6**) (to be distributed).

- H. Review and consider approval of Service Agreement for Professional Engineering Services between Timnath Lakes Metropolitan District No. 6 and Schedio Group LLC (**TLMD 6**) (to be distributed).
-

V. CAPITAL MATTERS

- A. _____

VI. OPERATIONS AND MAINTENANCE

- A. _____

VII. COMMUNITY MANAGEMENT

- A. _____

VIII. OTHER BUSINESS

- A. Discuss status of development (**TLMD 4-6**).
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IX. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR OCTOBER 20, 2022 ~ BUDGET HEARING.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 HELD JANUARY 28, 2022

A Special Meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 4 (referred to hereafter as "Board") was convened on Friday, the 28th day of January, 2022 at 10:30 a.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert Bol

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Theodore Antenucci was excused.

Also In Attendance Were:

Matt Cohrs; Special District Management Services, Inc.

Paula Williams, Esq., Kate Olson, Esq. and Craig Sorensen; McGeady Becher P.C.

Curtis Bourgouin; CliftonLarsonAllen LLP

Michael Kuykendall and Nick Montalbano; Catellus Development Corporation

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Cohrs noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

**ADMINISTRATIVE
MATTERS**

Agenda: Mr. Cohrs distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved, as amended.

Location of Meeting and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: at the north side of East Harmony Road on a wood stake 300 feet west of Three Bell Parkway.

Minutes: The Board reviewed the Minutes of the November 8, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the November 8, 2021 Special Meeting were approved.

Status of District's Website: Mr. Cohrs reported to the Board on the status of the District's website.

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

There were no financial matters.

RECORD OF PROCEEDINGS

LEGAL MATTERS

Potential Bond Issuance: Attorney Williams discussed with the Board a potential bond issuance.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board authorized staff to commence discussions with the necessary consultants on a potential bond issuance.

Akin Lateral Irrigation Ditch Relocation: Mr. Kuykendall updated the Board on the location and need for relocation of the Akin Lateral Irrigation Ditch (the “Ditch Relocation”).

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board authorized all necessary actions required in connection with the Ditch Relocation, including but not limited to: (1) negotiation by Timnath Lakes Metropolitan District No. 6 of the Ditch Relocation agreement; (2) preparation and submittal to the Town of Timnath of a Service Plan Amendment, if required; and (3) proceeding with obtaining electoral authorization per the May 3, 2022 Election Resolution adopted on November 8, 2021.

CAPITAL MATTERS

There were no capital matters.

OPERATIONS AND MAINTENANCE

There were no operations and maintenance matters.

COMMUNITY MANAGEMENT

There were no community management matters.

OTHER MATTERS

Current Development: Mr. Kuykendall updated the Board on the status of development within the District.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 HELD JANUARY 28, 2022

A Special Meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 5 (referred to hereafter as "Board") was convened on Friday, the 28th day of January, 2022 at 10:30 a.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert Bol

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Theodore Antenucci was excused.

Also In Attendance Were:

Matt Cohrs; Special District Management Services, Inc.

Paula Williams, Esq., Kate Olson, Esq. and Craig Sorensen; McGeady Becher P.C.

Curtis Bourgouin; CliftonLarsonAllen LLP

Michael Kuykendall and Nick Montalbano; Catellus Development Corporation

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Cohrs noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

**ADMINISTRATIVE
MATTERS**

Agenda: Mr. Cohrs distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved, as amended.

Location of Meeting and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: at the north side of East Harmony Road on a wood stake 400 feet west of Three Bell Parkway.

Minutes: The Board reviewed the Minutes of the November 8, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the November 8, 2021 Special Meeting were approved.

Status of District's Website: Mr. Cohrs reported to the Board on the status of the District's website.

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

There were no financial matters.

RECORD OF PROCEEDINGS

LEGAL MATTERS

Potential Bond Issuance: Attorney Williams discussed with the Board a potential bond issuance.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board authorized staff to commence discussions with the necessary consultants on a potential bond issuance.

Akin Lateral Irrigation Ditch Relocation: Mr. Kuykendall updated the Board on the location and need for relocation of the Akin Lateral Irrigation Ditch (the “Ditch Relocation”).

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board authorized all necessary actions required in connection with the Ditch Relocation, including but not limited to: (1) negotiation by Timnath Lakes Metropolitan District No. 6 of the Ditch Relocation agreement; (2) preparation and submittal to the Town of Timnath of a Service Plan Amendment, if required; and (3) proceeding with obtaining electoral authorization per the May 3, 2022 Election Resolution adopted on November 8, 2021.

CAPITAL MATTERS

There were no capital matters.

OPERATIONS AND MAINTENANCE

There were no operations and maintenance matters.

COMMUNITY MANAGEMENT

There were no community management matters.

OTHER MATTERS

Current Development: Mr. Kuykendall updated the Board on the status of development within the District.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 HELD JANUARY 28, 2022

A Special Meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 6 (referred to hereafter as "Board") was convened on Friday, the 28th day of January, 2022 at 10:30 a.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert Bol

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Theodore Antenucci was excused.

Also In Attendance Were:

Matt Cohrs; Special District Management Services, Inc.

Paula Williams, Esq., Kate Olson, Esq. and Craig Sorensen; McGeady Becher P.C.

Curtis Bourgouin; CliftonLarsonAllen LLP

Michael Kuykendall and Nick Montalbano; Catellus Development Corporation

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Cohrs noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Cohrs distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved, as amended.

Location of Meeting and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: at the north side of East Harmony Road on a wood stake 500 feet west of Three Bell Parkway.

Minutes: The Board reviewed the Minutes of the November 8, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the November 8, 2021 Special Meeting were approved.

Status of District's Website: Mr. Cohrs reported to the Board on the status of the District's website.

There were no public comments.

PUBLIC COMMENTS

FINANCIAL MATTERS

Claims: The Board reviewed and considered ratifying approval of the payment of claims for the period ending as follows:

RECORD OF PROCEEDINGS

Fund	Period Ending July 31, 2021	Period Ending August 31, 2021	Period Ending Sept. 30, 2021
General	\$ 5,728.80	\$ 5,089.26	\$ 6,034.62
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 5,728.80	\$ 5,089.26	\$ 6,034.62

Fund	Period Ending October 31, 2021	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021
General	\$ 8,211.14	\$ 8,417.36	\$ 32,343.35
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 8,211.14	\$ 8,417.36	\$ 32,343.35

Fund	Period Ending January 31, 2022
General	\$ 22,733.32
Debt Service	\$ 7,000.00
Capital Projects	\$ -0-
Total Claims	\$ 29,733.32

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol, upon vote unanimously carried, the Board ratified approval of the payment of claims.

Unaudited Financial Statements and Schedule of Cash Position: Mr. Bourgouin reviewed with the Board the unaudited financial statements, dated December 31, 2021 and the schedule of cash position, dated December 31, 2021, updated as of January 20, 2022.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, dated December 31, 2021 and the schedule of cash position, dated December 31, 2021, updated as of January 20, 2022, as presented.

LEGAL MATTERS

Potential Bond Issuance: Attorney Williams discussed with the Board a potential bond issuance.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board authorized staff to commence discussions with the necessary consultants on a potential bond issuance.

RECORD OF PROCEEDINGS

Non-Exclusive Access and Maintenance Agreement between CAC Timnath LLC and Timnath Lakes Metropolitan District No. 6: The Board reviewed a Non-Exclusive Access and Maintenance Agreement between CAC Timnath LLC and Timnath Lakes Metropolitan District No. 6.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board approved the Non-Exclusive Access and Maintenance Agreement between CAC Timnath LLC and Timnath Lakes Metropolitan District No. 6, subject to approval by Director Emanuel and CAC Timnath LLC.

Akin Lateral Irrigation Ditch Relocation: Mr. Kuykendall updated the Board on the location and need for relocation of the Akin Lateral Irrigation Ditch (the “Ditch Relocation”).

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board authorized all necessary actions required in connection with the Ditch Relocation, including but not limited to: (1) negotiation by Timnath Lakes Metropolitan District No. 6 of the Ditch Relocation agreement; (2) preparation and submittal to the Town of Timnath of a Service Plan Amendment, if required; and (3) proceeding with obtaining electoral authorization per the May 3, 2022 Election Resolution adopted on November 8, 2021.

CAPITAL MATTERS

There were no capital matters.

OPERATIONS AND MAINTENANCE

There were no operations and maintenance matters.

COMMUNITY MANAGEMENT

Resolution Adopting Design Criteria and Rules and Regulations of Timnath Lakes: Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-01-01, Resolution Adopting Design Criteria and Rules and Regulations of Timnath Lakes.

OTHER MATTERS

Current Development: Mr. Kuykendall updated the Board on the status of development within the District.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

**CANVASS BOARD'S
CERTIFICATE OF DETERMINATION
(CERTIFICATE OF RESULTS)**

**FOR THE MAIL BALLOT ELECTION HELD ON MAY 3, 2022
TIMNATH LAKES METROPOLITAN DISTRICT NO. 4**

LARIMER COUNTY, COLORADO

§1-11-103, 1-13.5-1305, 32-1-104(1), CRS

Each of the undersigned members of the Canvass Board of the Timnath Lakes Metropolitan District No. 4 certifies that the following is a true and correct abstract of the votes cast at the mail ballot election of the Timnath Lakes Metropolitan District No. 4, at which time the eligible electors of the Timnath Lakes Metropolitan District No. 4 voted as indicated on the attached Judges' Certificate of Election Returns, and as a result of which the eligible electors elected to the office the following Directors and the votes cast for and against each ballot issue and ballot question submitted were as follows:

Janis L. Emanuel

3-year term

Theodore R. Antenucci

3-year term

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED

AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES (Numeric and Spell Out) 3 – Three

NO (Numeric and Spell Out) 0 – Zero

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BALLOT ISSUE 5B:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES (Numeric and Spell Out) 3 – Three

NO (Numeric and Spell Out) 0 – Zero

CERTIFIED this 13th day of May, 2022.



Designated Election Official



Canvasser



Canvasser

Contact Person for the District:

Matt Cohrs, District Manager

Business Address of the District:

141 Union Boulevard, Suite 150

Lakewood, CO 80228

Telephone Number:

(303) 987 0835

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND
STATEMENT ON BALLOTS**

§1-13.5-613, C.R.S.

CERTIFICATE OF ELECTION RETURNS:

IT IS HEREBY CERTIFIED by the undersigned, who conducted the mail ballot election for the Timnath Lakes Metropolitan District No. 4, in the Larimer County, Colorado, on the 3rd day of May, 2022, that after qualifying by swearing and subscribing to their Oaths of Office, they opened the polls at 7:00 a.m., and that they kept the polls open continuously until the hour of 7:00 p.m. on such date, after which they counted the ballots cast for Directors of the District and for any ballot issue or ballot question submitted in accordance with the Colorado Local Government Election Code.

That the votes counted for and against each ballot question submitted were as follows:
(Numerical Figures)

THREE YEAR TERM

Votes cast for: JANIS L. EMANUEL:

3

3

Votes cast for: THEODORE R. ANTENUCCI:

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT ON BALLOTS

Timnath Lakes Metropolitan District No. 4
May 3, 2022, Independent Mail Ballot Election

AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: 3 AGAINST: 0

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BALLOT ISSUE 5B:
SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

Votes cast: FOR: 3 AGAINST: 0

STATEMENT ON BALLOTS:

It is hereby identified and specified that:

NUMERIC

Total Number of Ballots Delivered to Electors (including UOCAVA ballots): Three

Total Number of Ballots Voted (including UOCAVA ballots): Three

Number of Ballots Returned Undelivered: zero

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT ON BALLOTS

Timnath Lakes Metropolitan District No. 4
May 3, 2022, Independent Mail Ballot Election

Number of Spoiled Ballots
(Replacement Ballot issued):

Zero

Number of Rejected Ballots

Zero

Number of Defective ballots

Zero

Total Number of Ballots Returned to Designated Election
Official (including UOCAVA ballots):

Three

Certified this 3rd day of May, 2022.


Election Judge


Election Judge

Election Judge

No. _____

OFFICIAL BALLOT FOR TIMNATH LAKES METROPOLITAN DISTRICT NO. 4

MAY 3, 2022

Matt Cohrs

Facsimile Signature of Designated Election Official

WARNING

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both.

SECTION 1-13.5-1105(4)(B), C.R.S.

This may not be your only ballot. Other elections may be held by other political subdivisions by mail or by polling place. Refer to the ballot instructions for complete information on voting. Review your ballot. Be sure you have voted on every office and issue.

To vote, place a crossmark (X) at the right of the name of each candidate. For write-in candidates, print name on blank line and then place a crossmark (X) at the right of that name.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BALLOT QUESTION 500:

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

There are no candidates for this office

There are no candidates for this office

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE SECOND REGULAR ELECTION:

Janis L. Emanuel

Theodore R. Antenucci

For each ballot issue or question place a crossmark (X) in the appropriate box directly following the ballot issue or question.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF

WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BALLOT ISSUE 5B:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES

NO

PROCEDURAL INSTRUCTIONS: The canvassers meet to survey the returns and certify the results. No later than seventeen (14) days after the election, the canvass board shall certify the official abstract of votes cast which the DEO uses to certify the election (results). This form must be filed with the Division of Local Government within 30 days after the election. The DEO shall notify the candidates of their election with certificate.

**CANVASS BOARD'S
CERTIFICATE OF DETERMINATION
(CERTIFICATE OF RESULTS)**

**FOR THE MAIL BALLOT ELECTION HELD ON MAY 3, 2022
TIMNATH LAKES METROPOLITAN DISTRICT NO. 5**

LARIMER COUNTY, COLORADO

§1-11-103, 1-13.5-1305, 32-1-104(1), CRS

Each of the undersigned members of the Canvass Board of the Timnath Lakes Metropolitan District No. 5 certifies that the following is a true and correct abstract of the votes cast at the mail ballot election of the Timnath Lakes Metropolitan District No. 5, at which time the eligible electors of the Timnath Lakes Metropolitan District No. 5 voted as indicated on the attached Judges' Certificate of Election Returns, and as a result of which the eligible electors elected to the office the following Directors and the votes cast for and against each ballot issue and ballot question submitted were as follows:

Janis L. Emanuel

3-year term

Theodore R. Antenucci

3-year term

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE

INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES (Numeric and Spell Out) 3 – Three

NO (Numeric and Spell Out) 0 – Zero

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT ISSUE 5B:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

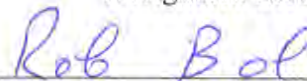
YES (Numeric and Spell Out) 3 – Three

NO (Numeric and Spell Out) 0 – Zero

CERTIFIED this 13th day of May, 2022.



Designated Election Official



Canvasser



Canvasser

Contact Person for the District:

Matt Cohrs, District Manager

Business Address of the District:

141 Union Boulevard, Suite 150

Lakewood, CO 80228

Telephone Number:

(303) 987 0835

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND
STATEMENT ON BALLOTS**

§1-13.5-613, C.R.S.

CERTIFICATE OF ELECTION RETURNS:

IT IS HEREBY CERTIFIED by the undersigned, who conducted the mail ballot election for the Timnath Lakes Metropolitan District No. 5, in the Larimer County, Colorado, on the 3rd day of May, 2022, that after qualifying by swearing and subscribing to their Oaths of Office, they opened the polls at 7:00 a.m., and that they kept the polls open continuously until the hour of 7:00 p.m. on such date, after which they counted the ballots cast for Directors of the District and for any ballot issue or ballot question submitted in accordance with the Colorado Local Government Election Code.

That the votes counted for and against each ballot question submitted were as follows:

(Numerical Figures)

THREE YEAR TERM

Votes cast for: THEODORE R. ANTENUCCI:

3

Votes cast for: JANIS L. EMANUEL:

3

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT ON BALLOTS

Timnath Lakes Metropolitan District No. 5
May 3, 2022, Independent Mail Ballot Election

AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast:

FOR:

3

AGAINST:

0

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT ISSUE 5B:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

Votes cast:

FOR:

3

AGAINST:

0

STATEMENT ON BALLOTS:

It is hereby identified and specified that:

NUMERIC

Total Number of Ballots Delivered to Electors
(including UOCAVA ballots):

Three

Total Number of Ballots Voted
(including UOCAVA ballots):

Three

Number of Ballots Returned Undelivered:

Zero

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND
STATEMENT ON BALLOTS**

Timnath Lakes Metropolitan District No. 5
May 3, 2022, Independent Mail Ballot Election

Number of Spoiled Ballots
(Replacement Ballot issued):

Zero

Number of Rejected Ballots

Zero

Number of Defective ballots

Zero

Total Number of Ballots Returned to Designated Election
Official (including UOCAVA ballots):

Three

Certified this 3rd day of May, 2022.

Alyssa Padilla
Election Judge

JM
Election Judge

Karen Steggs
Election Judge

No. _____

OFFICIAL BALLOT FOR TIMNATH LAKES METROPOLITAN DISTRICT NO. 5

MAY 3, 2022

Matt Cohrs

Facsimile Signature of Designated Election Official

WARNING

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both

SECTION 1-13.5-1105(4)(B), C.R.S.

This may not be your only ballot. Other elections may be held by other political subdivisions by mail or by polling place. Refer to the ballot instructions for complete information on voting. Review your ballot. Be sure you have voted on every office and issue.

To vote, place a crossmark (X) at the right of the name of each candidate. For write-in candidates, print name on blank line and then place a crossmark (X) at the right of that name.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT QUESTION 500:

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

There are no candidates for this office

There are no candidates for this office

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE SECOND REGULAR ELECTION:

Theodore R. Antenucci

Janis L. Emanuel

For each ballot issue or question place a crossmark (X) in the appropriate box directly following the ballot issue or question.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING

OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES
NO

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT ISSUE 5B:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES
NO

PROCEDURAL INSTRUCTIONS: The canvassers meet to survey the returns and certify the results. No later than seventeen (14) days after the election, the canvass board shall certify the official abstract of votes cast which the DEO uses to certify the election (results). This form must be filed with the Division of Local Government within 30 days after the election. The DEO shall notify the candidates of their election with certificate.

**CANVASS BOARD'S
CERTIFICATE OF DETERMINATION
(CERTIFICATE OF RESULTS)**

**FOR THE MAIL BALLOT ELECTION HELD ON MAY 3, 2022
TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**

LARIMER COUNTY, COLORADO

§1-11-103, 1-13.5-1305, 32-1-104(1), CRS

Each of the undersigned members of the Canvass Board of the Timnath Lakes Metropolitan District No. 6 certifies that the following is a true and correct abstract of the votes cast at the mail ballot election of the Timnath Lakes Metropolitan District No. 6, at which time the eligible electors of the Timnath Lakes Metropolitan District No. 6 voted as indicated on the attached Judges' Certificate of Election Returns, and as a result of which the eligible electors elected to the office the following Directors and the votes cast for and against each ballot issue and ballot question submitted were as follows:

Janis L. Emanuel	3-year term
Theodore R. Antenucci	3-year term

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE

INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES (Numeric and Spell Out) 3 - Three

NO (Numeric and Spell Out) 0 - Zero

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 BALLOT ISSUE 5B:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

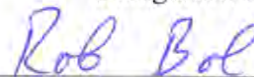
YES (Numeric and Spell Out) 3 - Three

NO (Numeric and Spell Out) 0 - Zero

CERTIFIED this 13th day of May, 2022.



Designated Election Official



Canvasser



Canvasser

Contact Person for the District:
Business Address of the District:

Matt Cohrs, District Manager
141 Union Boulevard, Suite 150
Lakewood, CO 80228
(303) 987 0835

Telephone Number:

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND
STATEMENT ON BALLOTS**

§1-13.5-613, C.R.S.

CERTIFICATE OF ELECTION RETURNS:

IT IS HEREBY CERTIFIED by the undersigned, who conducted the mail ballot election for the Timnath Lakes Metropolitan District No. 6, in the Larimer County, Colorado, on the 3rd day of May, 2022, that after qualifying by swearing and subscribing to their Oaths of Office, they opened the polls at 7:00 a.m., and that they kept the polls open continuously until the hour of 7:00 p.m. on such date, after which they counted the ballots cast for Directors of the District and for any ballot issue or ballot question submitted in accordance with the Colorado Local Government Election Code.

That the votes counted for and against each ballot question submitted were as follows:

(Numerical Figures)

THREE YEAR TERM

Votes cast for: JANIS L. EMANUEL:

3

3

Votes cast for: THEODORE R. ANTENUCCI:

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT ON BALLOTS

Timnath Lakes Metropolitan District No. 6
May 3, 2022, Independent Mail Ballot Election

INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: 3 AGAINST: 0

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BALLOT ISSUE 5B:
SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

Votes cast: FOR: 3 AGAINST: 0

STATEMENT ON BALLOTS:

It is hereby identified and specified that:

NUMERIC

Total Number of Ballots Delivered to Electors (including UOCAVA ballots): Three

Total Number of Ballots Voted (including UOCAVA ballots): Three

Number of Ballots Returned Undelivered: Zero

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT ON BALLOTS

Timnath Lakes Metropolitan District No. 6
May 3, 2022, Independent Mail Ballot Election

Number of Spoiled Ballots
(Replacement Ballot issued):

Zero

Number of Rejected Ballots

Zero

Number of Defective ballots

Zero

Total Number of Ballots Returned to Designated Election Official (including UOCAVA ballots):

Three

Certified this 3rd day of May, 2022.

Karen G. Stepp
Election Judge

[Signature]
Election Judge

[Signature]
Election Judge

No. _____

OFFICIAL BALLOT FOR TIMNATH LAKES METROPOLITAN DISTRICT NO. 6

MAY 3, 2022

Matt Cohrs

Facsimile Signature of Designated Election Official

WARNING

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both

SECTION 1-13.5-1105(4)(B), C.R.S.

This may not be your only ballot. Other elections may be held by other political subdivisions by mail or by polling place. Refer to the ballot instructions for complete information on voting. Review your ballot. Be sure you have voted on every office and issue.

To vote, place a crossmark (X) at the right of the name of each candidate. For write-in candidates, print name on blank line and then place a crossmark (X) at the right of that name.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BALLOT QUESTION 500:

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

There are no candidates for this office

There are no candidates for this office

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE SECOND REGULAR ELECTION:

Janis L. Emanuel

Theodore R. Antenucci

For each ballot issue or question place a crossmark (X) in the appropriate box directly following the ballot issue or question.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BALLOT ISSUE 5A:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 DEBT BE INCREASED \$99,260,000 WITH A REPAYMENT COST OF \$813,932,000, AND SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 TAXES BE INCREASED \$813,932,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S ONGOING

OPERATIONS AND MAINTENANCE EXPENSES OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCE NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BALLOT ISSUE 5B:

SHALL TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH ONE OR MORE PERSONS OR ENTITIES FOR THE ONGOING OPERATIONS AND MAINTENANCE OF A PIPELINE FOR PURPOSES OF WATER CONVEYANCES NECESSARY IN ORDER TO RELOCATE THE CURRENT AKIN LATERAL DITCH, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES

NO

PROCEDURAL INSTRUCTIONS: The canvassers meet to survey the returns and certify the results. No later than seventeen (14) days after the election, the canvass board shall certify the official abstract of votes cast which the DEO uses to certify the election (results). This form must be filed with the Division of Local Government within 30 days after the election. The DEO shall notify the candidates of their election with certificate.

**Timnath Lakes Metropolitan District No. 6
February-22**

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Larimer County Clerk and Recorder	107581	1/21/2022	2/11/2022	\$ 25.00	Election expense	107581
McGeady Becher P.C	1434W 12-2021	12/31/2021	12/31/2021	\$ 4,917.02	Legal services	107460
Special District Management Services, Inc.	D6 1-2022	1/31/2022	1/31/2022	\$ 2,299.20	District management	107440
Special District Management Services, Inc.	D2 1-2022	1/31/2022	1/31/2022	\$ 284.00	District management	107440
Special District Management Services, Inc.	D1 1-2022	1/31/2022	1/31/2022	\$ 2,267.82	District management	107440
Special District Management Services, Inc.	D5 1-2022	1/31/2022	1/31/2022	\$ 209.60	District management	107440
Special District Management Services, Inc.	D4 1-2022	1/31/2022	1/31/2022	\$ 247.00	District management	107440
Special District Management Services, Inc.	D3 1-2022	1/31/2022	1/31/2022	\$ 207.60	District management	107440
				\$ 10,457.24		

Timnath Lakes Metropolitan District No. 6
February-22

	General	Debt	Capital	Totals
Disbursements	\$ 10,457.24	-		\$ 10,457.24
Total Disbursements	\$ 10,457.24	\$ -	\$ -	\$ 10,457.24

**Timnath Farms North Metropolitan District No.6
March-22**

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Altitude Community Law P.C.	44850	1/31/2022	2/1/2022	\$ 448.50	Legal services	107460
CliftonLarsonAllen LLP	3144577	1/31/2022	1/31/2022	\$ 3,526.13	Accounting	107000
CliftonLarsonAllen LLP	3067977	10/31/2021	10/31/2021	\$ 3,675.00	Accounting	107000
McGeady Becher P.C	1434W 1-2022	1/31/2022	1/31/2022	\$ 7,599.05	Legal services	107460
Special District Association	D4 2022 SDA	2/28/2022	2/28/2022	\$ 231.00	Dues and licenses	107350
Special District Association	D2 2022 SDA	2/28/2022	2/28/2022	\$ 237.00	Dues and licenses	107350
Special District Association	D5 2022 SDA	2/28/2022	2/28/2022	\$ 231.00	Dues and licenses	107350
Special District Association	D6 2022 SDA	2/28/2022	2/28/2022	\$ 380.16	Dues and licenses	107350
Special District Association	D3 2022 SDA	2/28/2022	2/28/2022	\$ 231.00	Dues and licenses	107350
Special District Association	D1 2022 SDA	2/28/2022	2/28/2022	\$ 225.00	Dues and licenses	107350
Special District Management Services, Inc.	D1 2-2022	2/28/2022	2/28/2022	\$ 1,283.17	District management	107440
Special District Management Services, Inc.	D1 2-2022	2/28/2022	2/28/2022	\$ 251.60	Election expense	107581
Special District Management Services, Inc.	D5 2-2022	2/28/2022	2/28/2022	\$ 145.92	District management	107440
Special District Management Services, Inc.	D5 2-2022	2/28/2022	2/28/2022	\$ 59.20	Election expense	107581
Special District Management Services, Inc.	D3 2-2022	2/28/2022	2/28/2022	\$ 147.01	District management	107440
Special District Management Services, Inc.	D3 2-2022	2/28/2022	2/28/2022	\$ 44.40	Election expense	107581
Special District Management Services, Inc.	D6 2-2022	2/28/2022	2/28/2022	\$ 2,235.95	District management	107440
Special District Management Services, Inc.	D6 2-2022	2/28/2022	2/28/2022	\$ 44.40	Election expense	107581
Special District Management Services, Inc.	D4 2-2022	2/28/2022	2/28/2022	\$ 171.97	District management	107440
Special District Management Services, Inc.	D4 2-2022	2/28/2022	2/28/2022	\$ 103.60	Election expense	107581
Special District Management Services, Inc.	D2 2-2022	2/28/2022	2/28/2022	\$ 149.81	District management	107440
Special District Management Services, Inc.	D2 2-2022	2/28/2022	2/28/2022	\$ 74.00	Election expense	107581
				\$ 21,494.87		

Timnath Lakes Metropolitan District No.6
March-22

	General	Debt	Capital	Totals
Disbursements	\$ 21,494.87	-	-	\$ 21,494.87
Total Disbursements	\$ 21,494.87	\$ -	\$ -	\$ 21,494.87

Timnath Lakes Metropolitan District No.6
April-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CliftonLarsonAllen LLP	3172501	2/28/2022	2/28/2022	\$ 1,618.81	Accounting	107000
McGeady Becher P.C	1434W 2-2022	2/28/2022	2/28/2022	\$ 13,931.22	Legal services	107460
Special District Management Services, Inc.	D2 3-2022	3/31/2022	3/31/2022	\$ 133.80	District management	107440
Special District Management Services, Inc.	D2 3-2022	3/31/2022	3/31/2022	\$ 281.20	Election expense	107581
Special District Management Services, Inc.	D6 3-2022	3/31/2022	3/31/2022	\$ 3,682.80	District management	107440
Special District Management Services, Inc.	D6 3-2022	3/31/2022	3/31/2022	\$ 266.40	Election expense	107581
Special District Management Services, Inc.	D1 3-2022	3/31/2022	3/31/2022	\$ 941.34	District management	107440
Special District Management Services, Inc.	D1 3-2022	3/31/2022	3/31/2022	\$ 532.80	Election expense	107581
Special District Management Services, Inc.	D5 3-2022	3/31/2022	3/31/2022	\$ 134.20	District management	107440
Special District Management Services, Inc.	DS 3-2022	3/31/2022	3/31/2022	\$ 370.00	Election expense	107581
Special District Management Services, Inc.	D3 3-2022	3/31/2022	3/31/2022	\$ 133.80	District management	107440
Special District Management Services, Inc.	D3 3-2022	3/31/2022	3/31/2022	\$ 266.40	Election expense	107581
Special District Management Services, Inc.	D4 3-2022	3/31/2022	3/31/2022	\$ 134.20	District management	107440
Special District Management Services, Inc.	D4 3-2022	3/31/2022	3/31/2022	\$ 370.00	Election expense	107581
The Fort Collins Coloradoan	4455834	2/28/2022	3/20/2022	\$ 69.43	Miscellaneous	107480
				\$ 22,866.40		

Timnath Lakes Metropolitan District No.6
April-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 22,866.40	-		\$ 22,866.40
<hr/>				
Total Disbursements	\$ 22,866.40	\$ -	\$ -	\$ 22,866.40

Timnath Lakes Metropolitan District No.6
May-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Altitude Community Law P.C.	1845M 4-2022	4/30/2022	4/30/2022	\$ 448.50	Legal services	107460
Alysia Padilla	D5 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Alysia Padilla	D3 05-04-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Alysia Padilla	D1 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Ann Finn	D6 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Ann Finn	D3 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Catherine E. Emery	D1 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Catherine E. Emery	D4 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
CliftonLarsonAllen LLP	3219398	3/31/2022	3/31/2022	\$ 2,529.67	Accounting	107000
John N. Moncada	D4 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
John N. Moncada	D5 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
John N. Moncada	D2 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Karen J. Steggs	D5 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Karen J. Steggs	D6 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Karen J. Steggs	D2 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
McGeady Becher P.C	1434W 3-2022	3/31/2022	3/31/2022	\$ 6,994.20	Legal services	107460
Peggy Ripko	D6 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Peggy Ripko	D4 5-4-2022	5/4/2022	5/4/2022	\$100.00	Election expense	107581
Shawna Stevens	D1 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Shawna Stevens	D2 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Shawna Stevens	D3 5-4-2022	5/4/2022	5/4/2022	\$ 100.00	Election expense	107581
Special District Management Services, Inc.	D4 4-2022	4/30/2022	4/30/2022	\$ 2.40	District management	107440
Special District Management Services, Inc.	D4 4-2022	4/30/2022	4/30/2022	\$ 14.80	Election expense	107581
Special District Management Services, Inc.	D1 4-2022	4/30/2022	4/30/2022	\$ -	-	-
Special District Management Services, Inc.	D6 4-2022	4/30/2022	4/30/2022	\$ 7,597.12	District management	107440
Special District Management Services, Inc.	D6 4-2022	4/30/2022	4/30/2022	\$ 1,900.60	Election expense	107581
Special District Management Services, Inc.	D5 4-2022	4/30/2022	4/30/2022	\$ -	-	-
Special District Management Services, Inc.	D3 4-2022	4/30/2022	4/30/2022	\$ -	-	-
Special District Management Services, Inc.	D2 4-2022	4/30/2022	4/30/2022	\$ -	-	-
The Fort Collins Coloradoan	4526742	3/1/2022	4/20/2022	\$ 99.01	Miscellaneous	107480
				\$ 21,386.30		

Timnath Lakes Metropolitan District No.6
May-22

	General	Debt	Capital	Totals
Disbursements	\$ 21,386.30	-	-	\$ 21,386.30
Total Disbursements	\$ 21,386.30	\$ -	\$ -	\$ 21,386.30

Timnath Lakes Metropolitan District No.6
June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Altitude Community Law P.C.	1845M 5-2022	5/31/2022	5/31/2022	\$ -	Legal services	107460
CliftonLarsonAllen LLP	3281002	4/30/2022	4/30/2022	\$ 2,937.19	Accounting	107000
Jonathan Whaley	D1 5-13-2022	5/13/2022	6/15/2022	\$ 25.00	Election expense	107581
Lavon Bol	D6 5-13-2022	5/13/2022	5/13/2022	\$ 25.00	Election expense	107581
Lavon Bol	D3 5-13-2022	5/13/2022	5/13/2022	\$ 25.00	Election expense	107581
Lavon Bol	D2 5-13-2022	5/13/2022	5/13/2022	\$ 25.00	Election expense	107581
Lavon Bol	D4 5-13-2022	5/3/2022	5/3/2022	\$ 25.00	Election expense	107581
Lavon Bol	D5 5-13-2022	5/13/2022	6/15/2022	\$ 25.00	Election expense	107581
McGeady Becher P.C	1434W 4-2022	4/30/2022	4/30/2022	\$ 6,017.88	Legal services	107460
RLI	515603	5/24/2022	6/4/2022	\$ 250.00	Insurance and bonds	107360
RLI	515613	5/20/2022	5/20/2022	\$ 250.00	Insurance and bonds	107360
RLI	515607	5/20/2022	5/21/2022	\$ 250.00	Insurance and bonds	107360
Special District Management Services, Inc.	D1 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D2 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D3 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D4 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D6 5-2022	5/31/2022	5/31/2022	\$ 4,398.28	District management	107440
Special District Management Services, Inc.	D6 5-2022	5/31/2022	5/31/2022	\$ 2,357.20	Election expense	107581
Special District Management Services, Inc.	D5 - 5-2022	5/31/2022	5/31/2022	\$ -	-	-
The Fort Collins Coloradoan	4597258	4/30/2022	5/20/2022	\$ 178.59	Miscellaneous	107480
				\$ 16,789.14		

Timnath Lakes Metropolitan District No.6
June-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 16,789.14	-		\$ 16,789.14
<hr/>				
Total Disbursements	\$ 16,789.14	\$ -	\$ -	\$ 16,789.14

TIMNATH LAKES METRO DISTRICT NO. 6

FINANCIAL STATEMENTS

JUNE 30, 2022

TIMNATH LAKES METRO DISTRICT NO. 6
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2022

		General
ASSETS		
Cash - Checking	\$	4,250
Due from other districts		54
Accounts receivable		12,478
TOTAL ASSETS	\$	16,782
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES		
Accounts payable	\$	36,528
Due to other districts		12,317
Total Liabilities		48,845
FUND BALANCES		
Total Fund Balances		(32,063)
TOTAL LIABILITIES AND FUND BALANCES	\$	16,782

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

TIMNATH LAKES METRO DISTRICT NO. 6
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED JUNE 30, 2022

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 5	\$ -	\$ (5)
Other revenue	10	-	(10)
Intergovernmental revenues	3,265	1,221	(2,044)
Operation fees	42,000	14,808	(27,192)
Working capital fees	9,000	7,500	(1,500)
Design review fees	-	250	250
TOTAL REVENUES	<u>54,280</u>	<u>23,779</u>	<u>(30,501)</u>
EXPENDITURES			
Snow removal	15,000	-	15,000
Accounting	26,500	11,563	14,937
Directors' fees	-	600	(600)
Dues and licenses	2,000	1,535	465
Insurance and bonds	16,000	18,539	(2,539)
District management	16,500	26,674	(10,174)
Legal services	23,000	32,462	(9,462)
Miscellaneous	1,000	278	722
Payroll taxes	-	46	(46)
Election expense	2,000	12,022	(10,022)
Landscaping	28,500	-	28,500
Contingency	5,000	-	5,000
TOTAL EXPENDITURES	<u>135,500</u>	<u>103,719</u>	<u>31,781</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(81,220)	(79,940)	1,280
OTHER FINANCING SOURCES (USES)			
Developer advance	90,500	103,000	12,500
TOTAL OTHER FINANCING SOURCES (USES)	<u>90,500</u>	<u>103,000</u>	<u>12,500</u>
NET CHANGE IN FUND BALANCES	9,280	23,060	13,780
FUND BALANCES - BEGINNING	<u>1,390</u>	<u>(55,123)</u>	<u>(56,513)</u>
FUND BALANCES - ENDING	<u>\$ 10,670</u>	<u>\$ (32,063)</u>	<u>\$ (42,733)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was formed on August 5, 2020, to provide for the design, acquisition, construction, installation and financing of certain street, park and recreation, water, sanitation, mosquito control and safety protection improvements and services. The District was organized in conjunction with Timnath Lakes Metropolitan District Nos. 4 and 5.

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

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

Revenues

Property Taxes

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

URA Property Taxes

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

Specific Ownership Taxes

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

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Developer Advances

The District is in the development stage. As such, operating and administrative expenditures for 2022 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds or other available revenue.

Maintenance and Working Capital Fee

The District imposed an operations fee of \$210 per quarter per lot and a one-time working capital fee of \$310 per lot in order to help offset administrative costs associated with the District.

Expenditures

Administrative and Operating Expenditures

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

Debt and Leases

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

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending.

TIMNATH LAKES METRO DISTRICT NO. 6

Schedule of Cash Position

June 30, 2022

Updated as of July 11, 2022

	<u>General</u> <u>Fund</u>	<u>Total</u>
<u>1st Bank- Checking</u>		
Balance as of 06/30/22	\$ 4,249.95	\$ 4,249.95
Subsequent activities:		
07/01/22 TIF Deposit	12,478.00	12,478.00
07/08/22 Operations/Capital fees	2,307.07	2,307.07
<i>Anticipated TIF Due to District 1</i>	<i>(12,316.80)</i>	<i>(12,316.80)</i>
<i>Anticipated Vouchers Payable May</i>	<i>(19,106.63)</i>	<i>(19,106.63)</i>
<i>Anticipated Vouchers Payable June</i>	<i>(16,469.71)</i>	<i>(16,469.71)</i>
<i>Anticipated Developer Advance #14 (Requested)</i>	<i>19,500.00</i>	<i>19,500.00</i>
<i>Anticipated Developer Advance #15</i>	<i>15,000.00</i>	<i>15,000.00</i>
<i>Anticipated Balance</i>	<u>5,641.88</u>	<u>5,641.88</u>
 <u>CSAFE</u>		
Balance as of 06/30/22	\$ -	\$ -
Subsequent activities:		
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>
 Total Funds Available	 <u>\$ 5,641.88</u>	 <u>\$ 5,641.88</u>

Yield information 6/30/2022:

CSAFE - 1.17%

TIMNATH LAKES METROPOLITAN DISTRICT NO. 2
Property Taxes Reconciliation
2022

	Current Year								Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received		
								Monthly	Y-T-D		Monthly	Y-T-D	
January	\$ -	\$ -	\$ 10.12	\$ -	\$ -	\$ -	\$ 10.12	0.00%	0.00%	\$ -	0.00%	0.00%	
February	-	-	9.18	-	-	-	9.18	0.00%	0.00%	-	0.00%	0.00%	
March	2.15	-	10.65	-	(0.04)	-	12.76	8.96%	8.96%	-	0.00%	0.00%	
April	21.78	-	8.67	-	(0.44)	-	30.01	90.75%	99.71%	-	0.00%	0.00%	
May	-	-	10.06	-	-	-	10.06	0.00%	99.71%	-	0.00%	0.00%	
June	-	-	8.07	-	-	-	8.07	0.00%	99.71%	-	0.00%	0.00%	
July	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%	
August	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%	
September	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%	
October	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%	
November	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%	
December	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%	
Total	\$ 23.93	\$ -	\$ 56.75	\$ -	\$ (0.48)	\$ -	\$ 80.20	99.71%	99.71%	\$ -	0.00%	0.00%	

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	25.000	\$	965	\$ 24.00	100.00%	\$ 23.93	99.71%
				\$ 24.00	100.00%	\$ 23.93	99.71%

Specific Ownership Tax

General Fund				\$ 2.00	100.00%	\$ 56.75	0.00%
				\$ 2.00	0.00%	\$ 56.75	0.00%

Treasurer's Fees

General Fund				\$ 1.00	100.00%	\$ 0.48	0.00%
				\$ 1.00	100.00%	\$ 0.48	0.00%

Assessed Valuation

Residential	\$ -
Agricultural	238
Vacant Land	65,279
State Assessed	-
Oil & Gas	-
Adjustment	(64,552.00)
Certified Assessed Value	\$ 965

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 3
Property Taxes Reconciliation
2022

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 0.08	\$ -	\$ -	\$ -	\$ 0.08	0.00%	0.00%	\$ -	0.00%	0.00%
February	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
March	-	-	0.10	-	-	-	0.10	0.00%	0.00%	-	0.00%	0.00%
April	(0.10)	-	0.06	-	-	-	(0.04)	0.00%	0.00%	-	0.00%	0.00%
May	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
June	-	-	0.07	-	-	-	0.07	0.00%	0.00%	-	0.00%	0.00%
July	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
August	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
September	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
October	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
November	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
December	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
December	\$ (0.10)	\$ -	\$ 0.47	\$ -	\$ -	\$ -	\$ 0.37	0.00%	0.00%	\$ -	0.00%	0.00%

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	50.000	\$	4	\$ -	0.00%	\$ (0.10)	0.00%
				\$ -	0.00%	\$ (0.10)	0.00%

Specific Ownership Tax

General Fund				\$ -	0.00%	\$ 0.47	0.00%
				\$ -	0.00%	\$ 0.47	0.00%

Treasurer's Fees

General Fund				\$ -	0.00%	\$ -	0.00%
				\$ -	0.00%	\$ 0.01	0.00%

Assessed Valuation

Residential	\$ -
Agricultural	238
Vacant Land	-
State Assessed	-
Adjustment	(234)
Certified Assessed Value	\$ 4

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
Property Taxes Reconciliation
2022

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 0.09	\$ -	\$ -	\$ -	\$ 0.09	0.00%	0.00%	\$ -	0.00%	0.00%
February	-	-	0.07	-	-	-	0.07	0.00%	0.00%	-	0.00%	0.00%
March	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
April	(0.10)	-	0.08	-	-	-	(0.02)	0.00%	0.00%	-	0.00%	0.00%
May	-	-	0.09	-	-	-	0.09	0.00%	0.00%	-	0.00%	0.00%
June	-	-	0.06	-	-	-	0.06	0.00%	0.00%	-	0.00%	0.00%
July	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
August	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
September	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
October	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
November	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
December	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
Total	\$ (0.10)	\$ -	\$ 0.47	\$ -	\$ -	\$ -	\$ 0.37	0.00%	0.00%	\$ -	0.00%	0.00%

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	50.000	\$	4	\$ -	0.00%	\$ (0.10)	0.00%
				\$ -	0.00%	\$ (0.10)	0.00%

Specific Ownership Tax

General Fund				\$ -	0.00%	\$ 0.47	0.00%
				\$ -	0.00%	\$ 0.47	0.00%

Treasurer's Fees

General Fund				\$ -	0.00%	\$ -	0.00%
				\$ -	0.00%	\$ -	0.00%

Assessed Valuation

Residential	\$ -
Agricultural	238
Vacant Land	-
State Assessed	-
Adjustment	(234)
Certified Assessed Value	\$ 4

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
Property Taxes Reconciliation
2022

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 0.09	\$ -	\$ -	\$ -	\$ 0.09	0.00%	0.00%	\$ -	0.00%	0.00%
February	-	-	0.07	-	-	-	0.07	0.00%	0.00%	-	0.00%	0.00%
March	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
April	(0.10)	-	0.08	-	-	-	(0.02)	0.00%	0.00%	-	0.00%	0.00%
May	-	-	0.09	-	-	-	0.09	0.00%	0.00%	-	0.00%	0.00%
June	-	-	0.06	-	-	-	0.06	0.00%	0.00%	-	0.00%	0.00%
July	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
August	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
September	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
October	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
November	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
December	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
Total	\$ (0.10)	\$ -	\$ 0.47	\$ -	\$ -	\$ -	\$ 0.37	0.00%	0.00%	\$ -	0.00%	0.00%

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
-----------	-----------------------------	--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	50.000	\$	4	\$ -	0.00%	\$ (0.10)	0.00%
				\$ -	0.00%	\$ (0.10)	0.00%

Specific Ownership Tax

General Fund				\$ -	0.00%	\$ 0.47	0.00%
				\$ -	0.00%	\$ 0.47	0.00%

Treasurer's Fees

General Fund				\$ -	0.00%	\$ -	0.00%
				\$ -	0.00%	\$ -	0.00%

Assessed Valuation

Residential	\$ -
Agricultural	238
Vacant Land	-
State Assessed	-
Adjustment	(234)
Certified Assessed Value	\$ 4

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

RESOLUTION TO AMEND 2021 BUDGET
TIMNATH LAKES METROPOLITAN DISTRICT NO. 6

WHEREAS, the Board of Directors of the Timnath Lakes Metropolitan District No. 6 adopted a budget and appropriated funds for the fiscal year 2021 as follows:

General Fund: \$ 85,500

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2021; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from Intergovernmental revenue and developer advances.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Timnath Lakes Metropolitan District No. 6 shall and hereby does amend the adopted Budget for the fiscal year 2021 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2021, as follows:

General Fund \$ 90,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 20th day of July, 2022.

TIMNATH LAKES METROPOLITAN DISTRICT
NO. 6

By: _____
Secretary

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
GENERAL FUND
2021 AMENDED BUDGET

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Other revenue	-	3
Operation fees	-	6,515
Working capital fees	-	5,699
Intergovernmental revenue	5	19,463
Developer advance	86,000	86,000
Total revenues	86,005	117,680
Total funds available	86,005	117,680
EXPENDITURES		
Accounting	25,000	20,500
Audit	-	5,000
Dues and licenses	2,000	1,200
Directors' fees	-	600
Insurance and bonds	12,000	14,821
District management	15,000	34,000
Legal services	23,000	36,500
Miscellaneous	3,000	100
Contingency	5,500	2,279
Total expenditures	85,500	115,000
Total expenditures and transfers out requiring appropriation	85,500	115,000
ENDING FUND BALANCE	\$ 505	\$ 2,680
EMERGENCY RESERVE	\$ -	\$ 1,000
TOTAL RESERVE	\$ -	\$ 1,000

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

Timnath Lakes Metropolitan District No. 4
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Jason Carroll
303-779-5710
Jason.Carroll@claconnect.com
303-779-0348

**For the Year Ended
12/31/21
or fiscal year ended:**

**CONTACT PERSON
PHONE
EMAIL
FAX**

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
DATE PREPARED**

Jason Carroll
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
3/11/2022

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPIILATION REPORT

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <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)	\$ -	
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	\$ -	

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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</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	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 1,290,380,000.00 Date the debt was authorized: 11/5/2019	<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? \$ -	<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? \$ -	<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? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

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

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

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

PART 6 - CAPITAL 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

Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

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.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

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.? 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	\$ -

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

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the 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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes:

Date of formation:

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

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See Below

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

See Below

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

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

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

Please use this space to provide any explanations or comments:

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

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

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

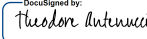

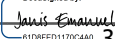
Policy - Requirements

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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Theodore Antenucci	I Theodore Antenucci , 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></u> Date: <u>3/28/2022</u> My term Expires: May 2023
Board Member 2	Robert Bol	I Robert Bol , 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></u> Date: <u>3/28/2022</u> My term Expires: May 2022
Board Member 3	Janis Emanuel	I Janis Emanuel , 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></u> Date: <u>3/29/2022</u> My term Expires: May 2023
Board Member 4		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 5		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		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		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 Pkwy., Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
Timnath Lakes Metropolitan District No. 4
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Timnath Lakes Metropolitan District No. 4 as of and for the year ended December 31, 2021, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Timnath Lakes Metropolitan District No. 4.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
03/11/2022

Certificate Of Completion

Envelope Id: 5F0B773E933E402FA657B01700E702CB	Status: Completed
Subject: Please DocuSign: TLMD 4 - 2021 Audit Exemption (03-16-22).pdf	
Client Name: Timnath Lakes Metropolitan District No. 4	
Client Number: 011-046192-00	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Carl Powell
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Carl.Powell@claconnect.com
	IP Address: 165.225.10.147

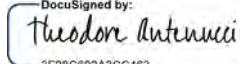
Record Tracking

Status: Original	Holder: Carl Powell	Location: DocuSign
3/22/2022 2:56:09 PM	Carl.Powell@claconnect.com	

Signer Events

Theodore Antenucci
 tantenucci@catellus.com
 Manager
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 3F28C602A3CC463...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.14.108.144

Timestamp

Sent: 3/22/2022 3:01:30 PM
 Resent: 3/28/2022 4:47:26 PM
 Viewed: 3/28/2022 8:34:43 PM
 Signed: 3/28/2022 8:34:52 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/28/2022 8:34:43 PM
 ID: 3d5b4e9c-ffa2-4203-97d1-66773b8a8ba0

Robert Bol
 robbolus@yahoo.com
 Security Level: Email, Account Authentication (None)

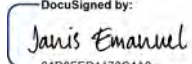
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 Using IP Address: 24.8.17.215

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Electronic Record and Signature Disclosure:
 Accepted: 3/28/2022 10:09:13 PM
 ID: 56e8083c-9686-4a20-9599-84e826f66b27

Janis Emanuel
 jemanuel@catellus.com
 President
 Catellus
 Security Level: Email, Account Authentication (None)

DocuSigned by:

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 Signature Adoption: Pre-selected Style
 Using IP Address: 173.8.249.57

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 Signed: 3/29/2022 7:42:43 AM

Electronic Record and Signature Disclosure:
 Accepted: 11/18/2021 3:05:12 PM
 ID: e44cc491-726b-41d5-a960-93622b1ef791

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/22/2022 3:01:30 PM
Certified Delivered	Security Checked	3/29/2022 7:42:33 AM
Signing Complete	Security Checked	3/29/2022 7:42:43 AM
Completed	Security Checked	3/29/2022 7:42:43 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Timnath Lakes Metropolitan District No. 5

8390 E Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Jason Carroll

PHONE

303-779-5710

EMAIL

Jason.Carroll@claconnect.com

FAX

303-779-0348

For the Year Ended

12/31/21

or fiscal year ended:

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:

Jason Carroll

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111

PHONE

303-779-5710

DATE PREPARED

3/11/2022

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPIILATION REPORT

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)	\$ -	
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)	\$ -	
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	\$ -	

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
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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	\$ -	
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3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</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)				
	Outstanding at end of prior year*	Issued during year		
	Retired during year	Outstanding at year-end		
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 1,290,380,000.00 Date the debt was authorized: 11/5/2019	<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? \$ -	<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? \$ -	<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? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

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

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

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

PART 6 - CAPITAL 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

Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

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.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

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.? 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	\$ -

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

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the 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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes:

Date of formation:

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

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See Below

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

See Below

10-5 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

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

Please use this space to provide any explanations or comments:

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

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

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



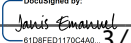
Policy - Requirements

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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Theodore Antenucci	I Theodore Antenucci , 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: <u>3/28/2022</u> My term Expires: May 2023
Board Member 2	Robert Bol	I Robert Bol , 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: <u>3/28/2022</u> My term Expires: May 2022
Board Member 3	Janis Emanuel	I Janis Emanuel , 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: <u>3/29/2022</u> My term Expires: May 2023
Board Member 4		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 5		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		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		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 Pkwy., Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Timnath Lakes Metropolitan District No. 5
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Timnath Lakes Metropolitan District No. 5 as of and for the year ended December 31, 2021, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Timnath Lakes Metropolitan District No. 5.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
03/11/2022

Certificate Of Completion

Envelope Id: DE3240870FE648068DD638828B7350EA	Status: Completed
Subject: Please DocuSign: TLMD 5 - 2021 Audit Exemption (03-16-22).pdf	
Client Name: Timnath Lakes Metropolitan District No. 5	
Client Number: 011-046193-00	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Carl Powell
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Carl.Powell@claconnect.com
	IP Address: 165.225.10.147

Record Tracking

Status: Original	Holder: Carl Powell	Location: DocuSign
3/22/2022 3:03:26 PM	Carl.Powell@claconnect.com	

Signer Events

Theodore Antenucci
 tantenucci@catellus.com
 Manager
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 3F28C602A3CC463...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.14.108.144

Timestamp

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 Viewed: 3/28/2022 8:35:13 PM
 Signed: 3/28/2022 8:35:25 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/28/2022 8:35:13 PM
 ID: 312d683d-4f84-4739-9cb8-8058bc194a8a

Robert Bol
 robbolus@yahoo.com
 Security Level: Email, Account Authentication (None)

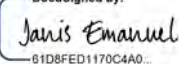
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Electronic Record and Signature Disclosure:
 Accepted: 3/28/2022 10:11:03 PM
 ID: 0a1b71d2-0085-4466-b44a-2fe261762f25

Janis Emanuel
 jemanuel@catellus.com
 President
 Catellus
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 81D8FED1170C4A0...
 Signature Adoption: Pre-selected Style
 Using IP Address: 173.8.249.57

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 Viewed: 3/29/2022 7:42:04 AM
 Signed: 3/29/2022 7:42:20 AM

Electronic Record and Signature Disclosure:
 Accepted: 11/18/2021 3:05:12 PM
 ID: e44cc491-726b-41d5-a960-93622b1ef791

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/22/2022 3:11:55 PM
Certified Delivered	Security Checked	3/29/2022 7:42:04 AM
Signing Complete	Security Checked	3/29/2022 7:42:20 AM
Completed	Security Checked	3/29/2022 7:42:20 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

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You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

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Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
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- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
Larimer County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2021

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
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YEAR ENDED DECEMBER 31, 2021**

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INSERT INDEPENDENT AUDITOR'S REPORT

BASIC FINANCIAL STATEMENTS

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Governmental Activities
ASSETS	
Cash and Investments	\$ 5,147
Cash and Investments - Restricted	1,000
Due from Other Districts	656
Capital Assets:	
Capital Assets, Not Being Depreciated	5,812,808
Total Assets	5,819,611
LIABILITIES	
Accounts Payable	61,925
Noncurrent Liabilities:	
Due in More than One Year	2,243,878
Total Liabilities	2,305,803
NET POSITION	
Restricted for:	
Emergency Reserves	1,000
Unrestricted	3,512,808
Total Net Position	\$ 3,513,808

See accompanying Notes to Basic Financial Statements.

**TIMNATH LAKES METROPOLITAN DISTRICT #6
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
GOVERNMENTAL ACTIVITIES					
Primary Government:					
Government Activities:					
General Government	\$ 111,909	\$ -	\$ -	\$ -	\$ (111,909)
Interest and Related Costs on Long-Term Debt	158,510	-	-	-	(158,510)
Recognition of TLMD1 Developer Advances	2,060,441	-	-	-	(2,060,441)
Transfer of Improvements from TLMD 1	-	-	-	5,812,808	5,812,808
Total Governmental Activities	\$ 2,330,860	\$ -	\$ -	\$ 5,812,808	3,481,948
GENERAL REVENUES					
					6,515
					5,699
					3
					19,643
					31,860
CHANGES IN NET POSITION					3,513,808
Net Position - Beginning of Year					-
NET POSITION - END OF YEAR					\$ 3,513,808

See accompanying Notes to Basic Financial Statements.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
BALANCE SHEET –
GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	General	Total Governmental Funds
ASSETS		
Cash and Investments	\$ 5,147	\$ 5,147
Cash and Investments - Restricted	1,000	1,000
Due from Other Districts	656	656
Total Assets	\$ 6,803	\$ 6,803
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts Payable	\$ 61,925	\$ 61,925
Total Liabilities	61,925	61,925
FUND BALANCES		
Restricted for:		
Emergency Reserves	1,000	1,000
Unassigned	(56,122)	(56,122)
Total Fund Balances	(55,122)	(55,122)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,803	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	5,812,808
Long-term liabilities, including bonds payable and interest payable, are not due and payable in the current period and, therefore, are not reported in the funds.	
Developer Advances	(1,997,268)
Accrued Interest on Developer Advances	(246,610)
Net Position of Governmental Activities	\$ 3,513,808

See accompanying Notes to Basic Financial Statements.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021**

	General
REVENUES	
Other Revenue	\$ 3
Operation Fees	6,515
Working Capital Fees	5,699
Intergovernmental Revenue	19,643
Total Revenues	31,860
EXPENDITURES	
Accounting	20,499
Auditing	5,000
Directors' Fees	600
Dues and Licenses	1,197
Insurance and Bonds	14,821
District Management	33,552
Legal Services	36,194
Miscellaneous	46
Total Expenditures	111,909
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(80,049)
OTHER FINANCING SOURCES (USES)	
Developer Advances	24,927
Total Other Financing Sources	24,927
NET CHANGE IN FUND BALANCES	(55,122)
Fund Balances - Beginning of Year	-
FUND BALANCES - END OF YEAR	\$ (55,122)

See accompanying Notes to Basic Financial Statements.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

Net Change in Fund Balances - Total Governmental Funds \$ (55,122)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. In the statement of activities capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset.

Transfer of Improvements from TLMD 1 5,812,808

Long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred amortized in the statement of activities.

Recognition of TLMD 1 Developer Advances (2,060,441)
Developer Advance (24,927)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest on Developer Advance (158,510)

Changes in Net Position of Governmental Activities \$ 3,513,808

See accompanying Notes to Basic Financial Statements.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
GENERAL FUND –
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Other Revenue	\$ -	\$ 3	\$ 3	\$ -
Operation Fees	-	6,515	6,515	-
Working Capital Fees	-	5,699	5,699	-
Intergovernmental Revenue	5	19,643	19,643	-
Total Revenues	5	31,860	31,860	-
EXPENDITURES				
Accounting	25,000	20,500	20,499	1
Audit	-	5,000	5,000	-
Dues and Licenses	2,000	1,200	1,197	3
Directors' Fees	-	600	600	-
Insurance and Bonds	12,000	14,821	14,821	-
District Management	15,000	34,000	33,552	448
Legal Services	23,000	36,500	36,194	306
Miscellaneous	3,000	100	46	54
Contingency	5,500	2,279	-	2,279
Total Expenditures	85,500	115,000	111,909	3,091
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				
	(85,495)	(83,140)	(80,049)	3,091
OTHER FINANCING SOURCES (USES)				
Developer Advance	86,000	86,000	24,927	(61,073)
Total Other Financing Sources (Uses)	86,000	86,000	24,927	(61,073)
NET CHANGE IN FUND BALANCE				
	505	2,860	(55,122)	(57,982)
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ 505	\$ 2,860	\$ (55,122)	\$ (57,982)

See accompanying Notes to Basic Financial Statements.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 DEFINITION OF REPORTING ENTITY

Timnath Lakes Metropolitan District No. 6 (District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by Order and Decree of the District Court for Douglas County recorded on June 23, 2006 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was organized as “Timnath Farms North Metropolitan District No. 1” and subsequently changed its name effective as of September 10, 2020. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation improvements, water improvements, street improvements, traffic and safety control improvements, park and recreation improvements, transportation improvements, television relay and translation improvements, mosquito control, fire protection, emergency medical services, and operation and maintenance of the District. The District was organized in conjunction with Timnath Lakes Metropolitan Nos. 1, 2 and 3, and subsequently Timnath Lakes Metropolitan District Nos. 4 and 5 were organized on August 5, 2020.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization’s elected governing body as the basic criterion for including a possible component governmental organization in a primary government’s legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization’s governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

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

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred, or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District amended its budget for the year ended December 31, 2021.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Property Taxes

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

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the government's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2021 are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 5,147
Cash and Investments - Restricted	<u>1,000</u>
Total Cash and Investments	<u><u>\$ 6,147</u></u>

Cash and investments as of December 31, 2021 consist of the following:

Deposits with Financial Institutions	<u>\$ 6,147</u>
Total Cash and Investments	<u><u>\$ 6,147</u></u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2021, the District had a carrying and bank balance of \$6,147.

Investments

The District has adopted a formal investment policy that follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk disclosure requirements or investment custodial credit risk disclosure requirements for investments that are in the possession of another party.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

NOTE 4 CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2021, follows:

	Balance - December 31, 2020	Increases	Decreases	Balance at December 31, 2021
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ -	\$ 5,812,808	\$ -	\$ 5,812,808
Total Capital Assets, Not Being Depreciated	<u>-</u>	<u>5,812,808</u>	<u>-</u>	<u>5,812,808</u>

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations for the year ended December 31, 2021:

	Balance at December 31, 2020	New Issues/	Refundings/ Retirements	Balance at December 31, 2021	Due Within One Year
Other Debts					
Developer Advance - Operating	-	362,945	-	362,945	-
Developer Advance - Capital	-	1,634,323	-	1,634,323	-
Accrued Interest on:					
Developer Advance - Operating	-	50,530	-	50,530	-
Developer Advance - Capital	-	196,080	-	196,080	-
Subtotal of Other Debts	<u>-</u>	<u>2,243,878</u>	<u>-</u>	<u>2,243,878</u>	<u>-</u>
Total Long-Term Obligations	<u>\$ -</u>	<u>\$ 2,243,878</u>	<u>\$ -</u>	<u>\$ 2,243,878</u>	<u>\$ -</u>

Authorized Debt

On November 5, 2019, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$1,290,380,000. At December 31, 2021, the District had authorized, but unissued indebtedness in the following amounts allocated for the following purposes:

	Authorized November 5, 2019 Election	Authorized But Unissued
Streets	\$ 99,260,000	\$ 99,260,000
Water	99,260,000	99,260,000
Sanitation	99,260,000	99,260,000
Parks and Recreation	99,260,000	99,260,000
Traffic and Safety	99,260,000	99,260,000
Mosquito Control	99,260,000	99,260,000
Public Transportation	99,260,000	99,260,000
Fire Protection	99,260,000	99,260,000
Television Relay and Translation	99,260,000	99,260,000
Security	99,260,000	99,260,000
Operations and Maintenance	99,260,000	99,260,000
Refunding	99,260,000	99,260,000
Intergovernmental Contracts	99,260,000	99,260,000
Total	<u>\$ 1,290,380,000</u>	<u>\$ 1,290,380,000</u>

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
 NOTES TO BASIC FINANCIAL STATEMENTS
 DECEMBER 31, 2021**

NOTE 6 NET POSITION

The District has net position consisting of two components, restricted and unrestricted.

Restricted assets include net position that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position as of December 31, 2021, as follows:

	Governmental Activites
Restricted Net Position:	
Emergency Reserves	\$ 1,000
Total	\$ 1,000

NOTE 7 DISTRICT AGREEMENTS

Facilities Funding, Construction and Operations Agreement

On November 9, 2020, the District entered into a Facilities Funding, Construction and Operations Agreement (FFCOA) with Timnath Lakes Metropolitan District No. 2 (District No. 2), Timnath Lakes Metropolitan District No. 3 (District No. 3), Timnath Lakes Metropolitan District No. 4 (District No. 4), Timnath Lakes Metropolitan District No. 5 (District No. 5) and District No. 6 establishing certain expectations as to the financing, construction, operation and maintenance of improvements contemplated in the Service Plan for the purpose of providing, in a timely and coordinate fashion, essential services within the Districts.

Pursuant to the FFCOA, the District, District No. 2, District No. 3, District No. 4, and District No. 5 are “Consumer Districts,” and District No. 6 is the “Maintenance District.” Each Consumer District anticipates receiving revenues from the imposition of a mill levy against all property within its respective boundaries and specific ownership taxes, and, if imposed or assessed at the direction of the Maintenance District, the collection of fees, charges, rates, and tolls. All revenue received by the Consumer Districts will be transferred to the Maintenance District.

The FFCOA was assigned from District 1 to the District on November 9, 2020 by that certain Assignment of 2014-2020 Amended and Restated Operation Funding Agreement by and between District No. 1 and The District, which assigned all of District No. 1’s obligations under the FFCOA to District No. 6.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 RELATED PARTY

The majority of the members on the Board of Directors are employees, owners, or are otherwise associated with the Developer and may have conflicts of interest in dealing with the District.

Facilities Funding and Acquisition Agreement

District No. 1 entered into a Facilities Funding and Acquisition Agreement (FFAA) on October 27, 2015, with CAC Timnath LLC (the Developer) whereby the Developer will design, construct, complete, and convey to the District, and the District will accept, certain public infrastructure improvements benefiting the development within the District. The District agrees to make payment to the Developer for costs of the improvements, including but not limited to, all costs of design, testing, engineering, acquisition, construction, related consultant fees, and construction management, for fiscal years 2015 through 2020, up to a maximum amount of \$50,000,000, together with interest thereon, at an annual rate of 8%.

The FFAA was assigned from District No. 1 to Timnath Lakes Metropolitan District No. 6 (The District) on November 9, 2020, by that Assignment of Facilities Funding and Acquisition Agreement by and between the District, District No. 6, and the Developer, which assigned all of the District's obligations under the FFAA to District No. 6. As a result, the District has no outstanding principal and interest due on the FFAA. As of December 31, 2021, there was an outstanding principal balance of \$1,634,323 and outstanding interest of \$196,080.

Operation Funding Agreement

On October 22, 2019, with an effective date of January 1, 2014 District No. 1 and the Developer entered into the 2014-2020 Amended and Restated Operations Funding Agreement an Operation Funding Agreement (OFA) in which the Developer agreed to advance amounts to fund operations and maintenance expenditures of the District in the event District revenues are not sufficient for fiscal years 2014 through 2020, up to a maximum amount of \$330,000, together with interest thereon, at an annual rate of 8%.

The OFA was assigned from District No. 1 to The District on November 9, 2020 by that certain Assignment of 2014-2020 Amended and Restated Operation Funding Agreement by and between District No. 1 and The District, which assigned all of District No. 1's obligations under the OFA to District No. 6. As of December 31, 2021, there was an outstanding principal balance of \$362,945 and outstanding interest of \$50,530.

NOTE 9 ECONOMIC DEPENDENCY

The District has not yet established a revenue base sufficient to pay operational expenditures. Until an independent revenue base is established, continuation of operations in the District will be dependent upon funding by the Developer.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool) as of December 31, 2021. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials' liability, and workers' compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 11 TAX, SPENDING, AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue, and debt limitations that apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On November 5, 2019, a majority of the District's electors authorized the District to collect and spend or retain in a reserve the full amount of all currently levied taxes and fees of the District annually, without regard to any limitations under TABOR.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

SUPPLEMENTARY INFORMATION

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
SUMMARY OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2021**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied	Property Taxes		Percent Collected to Levied
			Levied	Collected	
2017	\$ -	0.000	\$ -	\$ -	0.00%
2018	-	0.000	-	-	0.00
2019	-	0.000	-	-	0.00
2020	-	0.000	-	-	0.00
2021	232	0.000	-	-	0.00
Estimated for Year Ending December 31, 2022	\$ 238	0.000	\$ -		

NOTE: Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the County Treasurer does not permit identification of specific year of levy.