

SUMMERFIELD METROPOLITAN DISTRICT NOS. 1, 2 AND 3

JOINT 2021 ANNUAL REPORT

TO

TOWN OF ERIE, COLORADO

Pursuant Section VII of the Consolidated Service Plan for Summerfield Metropolitan District Nos. 1, 2 and 3, (the “**Districts**”), and Section 32-1-207(3)(c)(I), C.R.S., special district annual reporting mandate, the Districts are required to provide an annual report no later than August 1 of each year to the Town of Erie with regard to the following matters:

(a) A narrative summary of the progress of the Districts in implementing the Service Plan;

The Districts were formed in 2013. Construction and financing of public infrastructure is expected to commence in the next few years. Preliminary design work is occurring on an as needed basis.

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the Districts for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

The Districts qualified for audit exemptions for 2021.

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

The Districts incurred capital expenditures in 2021 as shown on the attached budgets. In the next five (5) years, a majority of the public improvements contemplated in the Service Plan is projected to be undertaken as development demands.

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the Districts in the fiscal year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the fiscal year, and the current mill levy of the Districts pledged to debt retirement in the fiscal year;

At the end of 2021 there were no outstanding financial obligations for District Nos. 1 and 3, and District No. 2 entered into financial agreements (pledge agreement and cost share agreement) with Erie Corporate Center Metro District No. 2 relative to costs associated with plugging and abandoning active oil and gas wells to facilitate residential development in both districts.

2021 Assessed Value District No. 1: \$2,550 with 0 debt service mills imposed in 2021, collection in 2022. The District imposes 55.663 mills for operations and maintenance, and a portion of such revenue is used to build a capital construction reserve, repay outstanding developer advances, if any, after covering current operation and administrative costs.

2021 Assessed Value District No. 2: \$24,345,330 with 0 debt service mills imposed in 2021, collection in 2022. The District imposes 55.663 mills for operations and maintenance, and a portion of such revenue is used to build a capital construction reserve, repay outstanding developer advances, pay obligations associated with IGA with Erie Corporate Center Metro District No. 2, after covering current operation and administrative costs.

2021 Assessed Value District No. 3: \$88,090 with 0 debt service mills imposed in 2021, collection in 2022. The District imposes 55.663 mills for operations and maintenance, and a portion of such revenue is used to build a capital construction reserve, repay outstanding developer advances, if any, after covering current operation and administrative costs.

(e) The Districts’ budget for the calendar year in which the annual report is submitted;

The 2021 budgets for each District are attached.

(f) A summary of residential and commercial development which has occurred within the Districts for the fiscal year;

None.

(g) A summary of all taxes, fees, charges and assessments imposed by the Districts as of January 1 of the fiscal year;

Each District imposed a total of 55.663 mills in 2021 for collection in 2022 as reflected on the attached budgets. No fees, charges or assessments imposed in 2021.

(h) The name, business address and telephone number of each member of the Boards and the chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

<i>Jon R. Lee</i>	<i>President</i>	<i>2500 Arapahoe Ave., #220, Boulder, CO 80302, (303) 442-2299</i>
<i>Jessica Brothers</i>	<i>Asst. Sec.</i>	<i>2500 Arapahoe Ave., #220, Boulder, CO 80302, (303) 442-2299</i>
<i>Steve Rane</i>	<i>Treas.</i>	<i>2500 Arapahoe Ave., #220, Boulder, CO 80302, (303) 442-2299</i>
<i>Vacancy</i>		

Vacancy		
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Regular meetings are scheduled for the 4th Thursday of April and October at 10:00 a.m. at 2500 Arapahoe Ave., #220, Boulder, CO 80302.

Chief Admin. Officer – None.

General Legal Counsel – White Bear Ankele Tanaka & Waldron; Attn: Sean Allen, Esq., 2154 E. Commons Avenue, Suite 2000, Centennial, CO 80122; 303-858-1800

- (i) No boundary changes were made or proposed in 2021.
- (j) No Intergovernmental Agreements with other governmental entities, either entered into or proposed for 2021.
- (k) The Districts have not adopted rules or regulations.
- (l) To the Districts' actual knowledge, based on review of the court records in Weld County and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' Public Improvements as of December 31, 2021.
- (m) There were no uncured events of default that continued beyond a ninety (90) day period, under any Debt instrument.
- (n) The Districts did not experience any inability to pay its obligations as they came due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

Attached: 2021 Budgets, 2021 Audit Exemptions

**SUMMERFIELD METROPOLITAN DISTRICT NO. 1
GOVERNMENTAL FUND**

	2019	2020		Projected Final	2021 BUDGET		
	Actual Final	Original Budget	Amended Budget (if applicable)		General Fund Budget	Debt Service Budget	Total Budget
REVENUE							
Taxes							
Property	\$ 1,451	\$ 833	\$ 833	\$ 833	\$ 508	\$ -	\$ 508
Specific ownership	93	56	40	40	30	-	30
TIF	-	-	-	-	-	-	-
Intergovernmental							
Transfers from Summerfield MD No. 2	60,000	80,000	40,000	40,000	60,000	-	60,000
Transfers from Summerfield MD No. 3	12,500	10,000	7,500	7,500	7,500	-	7,500
Investment income	108	-	8	8	-	-	-
Other	-	-	-	-	-	-	-
Total revenue	\$ 74,151	\$ 90,890	\$ 48,381	\$ 48,381	\$ 68,038	\$ -	\$ 68,038
EXPENDITURES							
Current							
Treasurer fees	22	13	13	13	8	-	8
Insurance	3,133	2,750	2,950	2,950	3,000	-	3,000
Accounting	16,895	12,500	9,201	9,201	15,000	-	15,000
Audit	2,400	2,800	2,550	2,550	2,800	-	2,800
Legal	25,471	20,000	15,105	15,105	20,000	-	20,000
Director fees	60	60	60	60	60	-	60
Other	286	2,000	1,348	1,348	5,000	-	5,000
Subtotal current	48,267	40,123	31,227	31,227	45,868	-	45,868
Capital outlay							
Work in process	8,839	10,000	7,469	7,469	-	-	-
Subtotal capital outlay	8,839	10,000	7,469	7,469	-	-	-
Intergovernmental							
Transfers to Summerfield District No. 2	13,368	13,800	81,478	81,478	10,000	-	10,000
Transfers to Summerfield District No. 3	3,863	4,750	5,884	5,884	9,300	-	9,300
Subtotal intergovernmental	17,231	18,550	87,362	87,362	19,300	-	19,300
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Subtotal debt service	-	-	-	-	-	-	-
Total expenditures	\$ 74,336	\$ 68,673	\$ 126,057	\$ 126,057	\$ 65,168	\$ -	\$ 65,168
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (185)	\$ 22,217	\$ (77,677)	\$ (77,677)	\$ 2,871	\$ -	\$ 2,871
OTHER FINANCING SOURCES							
Debt proceeds	-	-	-	-	-	-	-
Developer advances received	-	-	75,000	75,000	-	-	-
Change in working capital	5,049	-	755	755	-	-	-
Total other financing sources	\$ 5,049	\$ -	\$ 75,755	\$ 75,755	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	4,864	22,217	(1,921)	(1,921)	2,871	-	2,871
FUND BALANCE - BEGINNING OF YEAR	6,970	11,834	11,834	11,834	9,913	-	9,913
FUND BALANCE - END OF CURRENT PERIOD	\$ 11,834	\$ 34,051	\$ 9,913	\$ 9,913	\$ 12,783	\$ -	\$ 12,783

SUMMERFIELD METROPOLITAN DISTRICT NO. 1

2021 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

In accordance with its Service Plan, Summerfield Metropolitan District No. 1 (the "District") was formed to manage the administration, operation, maintenance, construction, acquisition and installation of public improvements within the property known as "Summerfield," which is located in Erie, Colorado. Such public improvements include, but are not limited to, storm drainage, water, sewer, utilities, streets, traffic and safety controls, and parks and recreation improvements.

The Service Plan, as amended in 2017, permits the District to impose a maximum mill levy on the taxable property within its boundaries as a primary source of revenue for the construction and maintenance of public improvements, repayment of debt and operational costs. The Service Plan also provides a combined total debt issuance limitation in an aggregate principal amount not to exceed \$100,000,000 for Summerfield Metropolitan District Nos. 1, 2 and 3.

The District has not issued any general obligation debt to date and does not anticipate issuing such debt in 2021.

The District prepares its budget on the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

Revenue

Transfers from District Nos. 2 and 3

The District expects to receive revenues totaling approximately \$67,500 from District Nos. 2 and 3 in 2021, which will mainly be derived from ad valorem property taxes collected by the Districts.

Ad Valorem Property Taxes

Another source of revenue for the District is property taxes. Property taxes are assessed and collected based upon the assessed value of all of the non-exempt property located within the District. The District adopts mill levies for debt service and for operations which, when combined with the District's other sources of revenue, provide sufficient resources to pay the required debt service, if any, capital purchases and the estimated costs of operation for the calendar year.

Pursuant to the Service Plan and the Gallagher Amendment, the maximum mill levy limit increased to 55.663 mills in 2020. The District adopted a mill levy of 55.663 mills for general fund obligations in 2021.

The total taxable assessed value within the District in 2020 was \$9,120, a decrease of \$5,850 from the 2019 valuation.

Specific Ownership Tax

Specific ownership tax revenue is collected on annual motor vehicle registrations within Weld County and is distributed based upon the proportion of property taxes levied within the County during the preceding calendar year. The specific ownership tax revenue is estimated to be 6.00% of the ad valorem property taxes collected in 2021.

Expenditures

Administrative

Administrative expenditures have been estimated based upon the level of expenditures incurred by the District in prior years.

Reserve Funds

The District has provided for an emergency reserve equal to \$12,783, which is intended for use on any unanticipated expenditures in 2021. Such emergency reserve is an integral part of the Ending Fund Balance.

Leases

The District has no operating or capital leases.

**SUMMERFIELD METROPOLITAN DISTRICT NO. 2
GOVERNMENTAL FUND**

	2019	2020		2021 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Taxes						
Property	\$ 26,657	\$ 75,652	\$ 74,563	\$ 56,659	\$ -	\$ 56,659
Specific ownership	1,782	5,106	3,591	3,400	-	3,400
TIF	-	-	-	-	-	-
Intergovernmental						
Transfers from Summerfield MD No. 1	13,368	13,800	81,478	10,000	-	10,000
Transfers from Summerfield MD No. 3	-	-	-	-	-	-
Investment income	3,527	-	981	-	-	-
Other	-	-	-	-	-	-
Total revenue	\$ 45,333	\$ 94,558	\$ 160,614	\$ 70,058	\$ -	\$ 70,058
EXPENDITURES						
Current						
Treasurer fees	402	1,135	1,121	850	-	850
Insurance	2,438	2,300	2,200	2,500	-	2,500
Accounting	-	-	1,262	2,500	-	-
Audit	1,450	6,500	1,550	2,500	-	2,500
Legal	-	-	-	1,500	-	1,500
Other	9,468	42,458	1,524	1,000	-	1,000
Subtotal current	13,758	52,393	7,658	10,850	-	8,350
Capital outlay						
Land	-	125,000	75,000	-	-	-
Subtotal capital outlay	-	125,000	75,000	-	-	-
Intergovernmental						
Transfers to Summerfield MD No. 1	60,000	80,000	40,000	60,000	-	60,000
Transfers to Summerfield MD No. 3	-	-	-	-	-	-
Subtotal intergovernmental	60,000	80,000	40,000	60,000	-	60,000
Debt service						
Principal	-	-	-	-	-	-
Interest	-	72,145	-	-	-	-
Subtotal debt service	-	72,145	-	-	-	-
Total expenditures	\$ 73,758	\$ 329,538	\$ 122,658	\$ 70,850	\$ -	\$ 68,350
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (28,425)	\$ (234,980)	\$ 37,956	\$ (792)	\$ -	\$ 1,708
OTHER FINANCING SOURCES						
Debt proceeds	-	234,603	-	-	-	-
Developer advances received	-	-	-	-	-	-
Change in working capital	85	-	(65)	-	-	-
Total other financing sources	\$ 85	\$ 234,603	\$ (65)	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	(28,340)	(377)	37,891	(792)	-	1,708
FUND BALANCE - BEGINNING OF YEAR	158,807	130,467	130,467	168,358	-	168,358
FUND BALANCE - END OF CURRENT PERIOD	\$ 130,467	\$ 130,090	\$ 168,358	\$ 167,567	\$ -	\$ 170,067

SUMMERFIELD METROPOLITAN DISTRICT NO. 2

2021 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

In accordance with its Service Plan, Summerfield Metropolitan District No. 2 (the "District") was formed to provide the funding and tax base to Summerfield Metropolitan District No. 1 for construction, operation and maintenance of public improvements within the property known as "Summerfield," which is located in Erie, Colorado. Such public improvements include, but are not limited to, storm drainage, water, sewer, utilities, streets, traffic and safety controls, and parks and recreation improvements.

The Service Plan, as amended in 2017, permits the District to impose a maximum mill levy on the taxable property within its boundaries as a primary source of revenue for the construction and maintenance of public improvements, repayment of debt and operational costs. The Service Plan also provides a combined total debt issuance limitation in an aggregate principal amount not to exceed \$100,000,000 for Summerfield Metropolitan District Nos. 1, 2 and 3.

In 2019, the District entered into a Pledge Agreement and a Cost Sharing Intergovernmental Agreement with Erie Corporate Center Metropolitan District No. 2 ("ECPMD No. 2") for shared facilities and public improvements. The District is responsible for its proportionate share of any shared public improvements within its Service Area. The District also pledged certain revenues toward the repayment of the Bonds issued by ECPMD No. 2.

The District has not issued any general obligation debt to date and does not anticipate issuing such debt in 2021.

The District prepares its budget on the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

Revenue

Ad Valorem Property Taxes

The primary source of revenue for the District is property taxes. Property taxes are assessed and collected based upon the assessed value of all of the non-exempt property located within the District. The District adopts mill levies for debt service and for operations which, when combined with the District's other sources of revenue, provide sufficient resources to pay the required debt service, if any, capital purchases and the estimated costs of operations for the calendar year.

Pursuant to the Service Plan and the Gallagher Amendment, the maximum mill levy limit increased to 55.663 mills in 2020. The District adopted a mill levy of 55.663 mills for general fund obligations in 2021.

The total taxable assessed value within the District in 2020 was \$1,017,890, a decrease of \$341,210 from the 2019 valuation.

Specific Ownership Tax

Specific ownership tax revenue is collected on annual motor vehicle registrations within Weld County and is distributed based upon the proportion of property taxes levied within the County during the preceding calendar year. The specific ownership tax revenue is estimated to be 6.00% of the ad valorem property taxes collected in 2021.

Expenditures

Transfers to Summerfield Metropolitan District No. 1

The District projects that it will transfer \$60,000 in revenue from ad valorem property taxes and specific ownership taxes to District No. 1 in 2021 to fund operating expenses.

Administrative

Administrative expenditures have been estimated based upon the level of expenditures incurred by the District in prior years.

Reserve Funds

The District has provided for an emergency reserve equal to \$167,567, which is intended for use on any unanticipated expenditures in 2021. Such emergency reserve is an integral part of the Ending Fund Balance.

Leases

The District has no operating or capital leases.

**SUMMERFIELD METROPOLITAN DISTRICT NO. 3
GOVERNMENTAL FUND**

	2019	2020		2021 BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Taxes						
Property	\$ 3,928	\$ 6,431	\$ 6,431	\$ 5,320	\$ -	\$ 5,320
Specific ownership	263	434	305	319	-	319
TIF	-	-	-	-	-	-
Intergovernmental						
Transfers from Summerfield MD No. 1	3,863	4,750	5,884	9,300	-	9,300
Transfers from Summerfield MD No. 2	-	-	-	-	-	-
Investment income	165	-	55	-	-	-
Other	-	-	-	-	-	-
Total revenue	\$ 8,219	\$ 11,615	\$ 12,675	\$ 14,939	\$ -	\$ 14,939
EXPENDITURES						
Current						
County Treasurer's fees	59	96	97	80	-	80
Insurance	2,393	2,200	2,136	2,500	-	2,500
Accounting	-	-	1,117	2,500	-	2,500
Audit	1,450	1,800	1,550	1,800	-	1,800
Legal	-	-	-	1,500	-	1,500
Other	28	750	1,074	1,000	-	1,000
Subtotal current	3,929	4,846	5,973	9,380	-	9,380
Capital outlay						
Work in process	-	-	-	-	-	-
Subtotal capital outlay	-	-	-	-	-	-
Intergovernmental						
Transfers to Summerfield MD No. 1	12,500	10,000	7,500	7,500	-	7,500
Transfers to Summerfield MD No. 2	-	-	-	-	-	-
Subtotal intergovernmental	12,500	10,000	7,500	7,500	-	7,500
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Subtotal debt service	-	-	-	-	-	-
Total expenditures	\$ 16,429	\$ 14,846	\$ 13,473	\$ 16,880	\$ -	\$ 16,880
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (8,211)	\$ (3,231)	\$ (798)	\$ (1,941)	\$ -	\$ (1,941)
OTHER FINANCING SOURCES						
Debt proceeds	-	-	-	-	-	-
Developer advances received	-	-	-	-	-	-
Change in working capital	13	-	(8)	-	-	-
Total other financing sources	\$ 13	\$ -	\$ (8)	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	(8,198)	(3,231)	(806)	(1,941)	-	(1,941)
FUND BALANCE - BEGINNING OF YEAR	16,769	8,571	8,571	7,765	-	7,765
FUND BALANCE - END OF CURRENT PERIOD	\$ 8,571	\$ 5,340	\$ 7,765	\$ 5,824	\$ -	\$ 5,824

SUMMERFIELD METROPOLITAN DISTRICT NO. 3

2021 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

In accordance with its Service Plan, Summerfield Metropolitan District No. 3 (the "District") was formed to provide the funding and tax base to Summerfield Metropolitan District No. 1 for construction, operation and maintenance of public improvements within the property known as "Summerfield," which is located in Erie, Colorado. Such public improvements include, but are not limited to, storm drainage, water, sewer, utilities, streets, traffic and safety controls, and parks and recreation improvements.

The Service Plan, as amended in 2017, permits the District to impose a maximum mill levy on the taxable property within its boundaries as a primary source of revenue for the construction and maintenance of public improvements, repayment of debt and operational costs. The Service Plan also provides a combined total debt issuance limitation in an aggregate principal amount not to exceed \$100,000,000 for Summerfield Metropolitan District Nos. 1, 2 and 3.

The District has not issued any general obligation debt to date and does not anticipate issuing such debt in 2021.

The District prepares its budget on the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

Revenue

Ad Valorem Property Taxes

The primary source of revenue for the District is ad valorem property taxes. Property taxes are assessed and collected based upon the assessed value of all of the non-exempt property located within the District. The District adopts mill levies for debt service and for operations which, when combined with the District's other sources of revenue, provide sufficient resources to pay the required debt service, if any, capital purchases and the estimated costs of operations for the calendar year.

Pursuant to the Service Plan and the Gallagher Amendment, the maximum mill levy limit increased to 55.663 mills in 2020. The District adopted a mill levy of 55.663 mills for general fund obligations in 2021.

The total taxable assessed value within the District in 2020 was \$95,570, a decrease of \$19,970 from the 2019 valuation.

Specific Ownership Tax

Specific ownership tax revenue is collected on annual motor vehicle registrations within Weld County and is distributed based upon the proportion of property taxes levied within the County during the preceding calendar year. The specific ownership tax revenue is estimated to be 6.00% of the ad valorem property taxes collected in 2021.

Expenditures

Transfers to Summerfield Metropolitan District No. 1

The District projects that it will transfer \$7,500 in revenue from ad valorem property taxes and specific ownership taxes to District No. 1 in 2021 to fund operating expenses.

Administrative

Administrative expenditures have been estimated based upon the level of expenditures incurred by the District in prior years.

Reserve Funds

The District has provided for an emergency reserve equal to \$5,824, which is intended for use on any unanticipated expenditures in 2021. Such emergency reserve is an integral part of the Ending Fund Balance.

Leases

The District has no operating or capital leases.

APPLICATION FOR EXEMPTION FROM AUDIT**SHORT FORM**NAME OF GOVERNMENT
ADDRESSSummerfield Metropolitan District No. 1
2500 Arapahoe Avenue, Suite 220
Boulder, CO 80302For the Year Ended
12/31/21
or fiscal year ended:CONTACT PERSON
PHONE
EMAIL
FAXSteve Rane
303-442-4299
steve@cdgcolorado.com
303-442-1241**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 PREPAREDShelby Clymer
Independent Accountant
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
8-Mar-22**PREPARER** (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION 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)	\$ 508	
2-2	Specific ownership	\$ 25	
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	Transfer from Summerfield Metropolitan District No. 2	\$ 32,360	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 32,893	

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	\$ 1,370	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2,741	
3-7	Accounting and legal fees	\$ 20,380	
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	\$ 10,631	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24	County Treasurer's fees	\$ 8	
3-25	Transfer to Summerfield Metro District No. 3	\$ 1,479	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 36,609	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: Current debt consists of Developer advances, and the District will pay it as funds become available.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: Developer Advances will be paid as funds become available.	<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	\$ 75,000	\$ -	\$ -	\$ 75,000
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 75,000	\$ -	\$ -	\$ 75,000

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 350,000,000.00 Date the debt was authorized: 11/5/2013	<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	\$ 3,115	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 3,115
Investments (if investment is a mutual fund, please list underlying investments):		
CSAFE	\$ 200	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ 200
Total Cash and Investments		\$ 3,315

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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

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)	\$ 65,732	\$ 10,631	\$ -	\$ 76,363
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 65,732	\$ 10,631	\$ -	\$ 76,363

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	\$ 65,168

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?

10-1

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:

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:

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	55.663
Total mills	55.663

Please use this space to provide any explanations or comments:

10-3: Water, streets, parks and recreation, sanitary and storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

10-4: Summerfield Metropolitan District Nos. 2 and 3. The Districts will collectively finance the public improvements of the Summerfield development. District covenants with the Town of Erie.

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	Jon R. Lee	I John R. Lee, 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>Jon R. Lee</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2023</u>
Board Member 2	Jessica Brothers	I Jessica Brothers, 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>Jessica Brothers</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2022</u>
Board Member 3	Steve Rane	I Steve Rane, 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>Steve Rane</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2022</u>
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
Summerfield Metropolitan District No. 1
Weld County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Summerfield Metropolitan District No. 1 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.

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

Greenwood Village, Colorado
March 8, 2022

Certificate Of Completion

Envelope Id: DFE25738B60646ECA6EB6810DCBD3F56	Status: Completed
Subject: Please DocuSign: Summerfield MD No. 1 - 2021 Audit Exemption.pdf	
Client Name: Summerfield MD #1	
Client Number: 0	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Sandy Brandenburger
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Sandy.Brandenburger@claconnect.com
	IP Address: 165.225.10.192

Record Tracking

Status: Original	Holder: Sandy Brandenburger	Location: DocuSign
3/30/2022 4:20:31 PM	Sandy.Brandenburger@claconnect.com	

Signer Events

Jessica Brothers
 jessica@cdgcolorado.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 5E2846592AEA4E9...

Timestamp

Sent: 3/30/2022 4:23:40 PM
 Viewed: 3/30/2022 5:10:49 PM
 Signed: 3/30/2022 5:12:39 PM

Signature Adoption: Uploaded Signature Image
 Using IP Address: 65.155.157.50

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 5:10:49 PM
 ID: 482c8d91-50ff-40b2-a3f9-85b0644bd9d2

Jon Lee
 jonlee@cdgcolorado.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

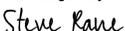
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 Viewed: 3/30/2022 5:07:36 PM
 Signed: 3/30/2022 5:07:49 PM

Signature Adoption: Pre-selected Style
 Using IP Address: 65.155.157.50

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 5:07:36 PM
 ID: 2b81df1e-fae5-4c77-a2de-29127d3eaedd

Steve Rane
 steve@cdgcolorado.com
 Secretary/Treasurer
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 C20B7EDF6DA34ED...

Sent: 3/30/2022 4:23:40 PM
 Viewed: 3/30/2022 5:00:32 PM
 Signed: 3/30/2022 5:00:36 PM

Signature Adoption: Pre-selected Style
 Using IP Address: 65.155.157.50

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 5:00:32 PM
 ID: 171bbdb4-9ea7-4560-8689-0246c6bd74cf

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	3/30/2022 4:23:41 PM
Certified Delivered	Security Checked	3/30/2022 5:00:32 PM
Signing Complete	Security Checked	3/30/2022 5:00:36 PM
Completed	Security Checked	3/30/2022 5:12:39 PM

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.

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.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

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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
ADDRESSSummerfield Metropolitan District No. 2
2500 Arapahoe Avenue, Suite 220
Boulder, CO 80302For the Year Ended
12/31/21
or fiscal year ended:CONTACT PERSON
PHONE
EMAIL
FAXSteve Rane
303-442-4299
steve@cdgcolorado.com
303-442-1241**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 PREPAREDShelby Clymer
Independent Accountant
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
7-Mar-22**PREPARER** (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION 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)	\$ 57,193	
2-2	Specific ownership	\$ 2,841	
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	\$ 163	
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	\$ 60,197	

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	\$ 981	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 1,906	
3-7	Accounting and legal fees	\$ 4,002	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24	County Treasurer's fees	\$ 859	
3-25	Transfer to Summerfield Metropolitan District No. 1	\$ 32,360	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 40,108	

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. The District has no debt.</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. The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)			
	Outstanding at end of prior year*	Issued during year	Retired during year
General obligation bonds	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No	
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$ 350,000,000.00
Date the debt was authorized:			11/5/2013
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
What is the original date of the lease?			
Number of years of lease?			
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
What are the annual lease payments?			\$ -

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):		\$ -
CSAFE	\$ 187,736	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ 187,736
Total Cash and Investments		\$ 187,736

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<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

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ 75,000	\$ -	\$ -	\$ 75,000
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 75,000	\$ -	\$ -	\$ 75,000

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	\$ 68,350

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?

10-1

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:

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:

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	55.663
Total mills	55.663

Bond Redemption mills	-
General/Other mills	55.663
Total mills	55.663

Please use this space to provide any explanations or comments:

10-3: Water, streets, parks and recreation, sanitary and storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

10-4: Summerfield Metropolitan District Nos. 1 and 3. The District will collectively finance the public improvements of the Summerfield development. District covenants with the Town of Erie. Erie Corporate Center Metropolitan District No. 2. Both Districts will share in the costs of extinguishing certain surface rights associated with oil and gas sites and the acquisition of those site for public recreational use via a revenue pledge agreement.

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	Jon R. Lee	I John R. Lee , 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>[Signature]</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2023</u>
Board Member 2	Jessica Brothers	I Jessica Brothers , 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>[Signature]</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2022</u>
Board Member 3	Steve Rane	I Steve Rane , 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>[Signature]</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2022</u>
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
Summerfield Metropolitan District No. 2
Weld County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Summerfield Metropolitan District No. 2 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.

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

Greenwood Village, Colorado
March 7, 2022

Certificate Of Completion

Envelope Id: 1B5FAC1979D749838BDCD6FB10006E14	Status: Completed
Subject: Please DocuSign: SFMD #2 - Audit Exemption 2021 pdf.pdf	
Client Name: Summerfield MD No 2	
Client Number: 0	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Ashley Heidt
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Ashley.Heidt@claconnect.com
	IP Address: 165.225.10.178

Record Tracking

Status: Original	Holder: Ashley Heidt	Location: DocuSign
3/30/2022 1:06:01 PM	Ashley.Heidt@claconnect.com	

Signer Events

Jessica Brothers
 jessica@cdgcolorado.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 5E2846592AEA4E9...

Timestamp

Sent: 3/30/2022 1:08:03 PM
 Viewed: 3/30/2022 2:30:37 PM
 Signed: 3/30/2022 2:31:49 PM

Signature Adoption: Uploaded Signature Image
 Using IP Address: 65.155.157.50

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 2:30:37 PM
 ID: d57e372f-22eb-4594-8538-1debd39e7751

Jon R. Lee
 jonlee@cdgcolorado.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 0D56E84E07B04E7...

Sent: 3/30/2022 1:08:04 PM
 Viewed: 3/30/2022 1:18:26 PM
 Signed: 3/30/2022 1:18:33 PM

Signature Adoption: Uploaded Signature Image
 Using IP Address: 65.155.157.50

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 1:18:26 PM
 ID: ab559e40-0274-4380-8085-ee376bc98eb3

Steve Rane
 Steve@cdgcolorado.com
 Secretary/Treasurer
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 C20B7EDF8DA34ED...

Sent: 3/30/2022 1:08:04 PM
 Viewed: 3/30/2022 3:23:26 PM
 Signed: 3/30/2022 3:23:30 PM

Signature Adoption: Pre-selected Style
 Using IP Address: 65.155.157.50

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2022 5:30:29 PM
 ID: 6db5d46a-cdf7-4c77-9dee-15cd70b0e82f

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	3/30/2022 1:08:04 PM
Certified Delivered	Security Checked	3/30/2022 3:23:26 PM
Signing Complete	Security Checked	3/30/2022 3:23:30 PM
Completed	Security Checked	3/30/2022 3:23:30 PM

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:

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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
ADDRESSSummerfield Metropolitan District No. 3
2500 Arapahoe Avenue, Suite 220
Boulder, CO 80302For the Year Ended
12/31/21
or fiscal year ended:CONTACT PERSON
PHONE
EMAIL
FAXSteve Rane
303-442-4299
steve@cdgcolorado.com
303-442-1241**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 PREPAREDShelby Clymer
Independent Accountant
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
7-Mar-22**PREPARER** (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION 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)	\$ 5,103	
2-2	Specific ownership	\$ 267	
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	\$ 4	
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	Transfer from Summerfield Metropolitan District No. 1	\$ 1,479	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 6,853	

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	\$ 983	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 1,906	
3-7	Accounting and legal fees	\$ 3,592	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's fees	\$ 77	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 6,558	

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. The District has no debt.</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. The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	<input type="checkbox"/>	<input checked="" 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):		
CSAFE	\$ 8,063	
5-3	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ 8,063
Total Cash and Investments		\$ 8,063

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<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. The District has no capital assets.

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	\$ 16,880

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?

10-1

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:

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:

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	55.663
Total mills	55.663

Bond Redemption mills	-
General/Other mills	55.663
Total mills	55.663

Please use this space to provide any explanations or comments:

10-3: Water, streets, parks and recreation, sanitary and storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

10-4: Summerfield Metropolitan District Nos. 1 and 2. The Districts will collectively finance the public improvements of the Summerfield development. District covenants with the Town of Erie.

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	Jon R. Lee	I John R. Lee , 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: 3/30/2022 My term Expires: May 2023
Board Member 2	Jessica Brothers	I Jessica Brothers , 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: 3/30/2022 My term Expires: May 2022
Board Member 3	Steve Rane	I Steve Rane , 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: 3/30/2022 My term Expires: May 2022
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
Summerfield Metropolitan District No. 3
Weld County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Summerfield Metropolitan District No. 3 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.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
March 7, 2022



Certificate Of Completion

Envelope Id: AD5F8EE54BFA4A8DAC069F2277CCCD60	Status: Completed
Subject: Please DocuSign: SFMD 3 -2021 Audit Exemption.pdf	
Client Name: Summerfield MD No 3	
Client Number: 0	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Ashley Heidt
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Ashley.Heidt@claconnect.com
	IP Address: 165.225.10.178

Record Tracking

Status: Original	Holder: Ashley Heidt	Location: DocuSign
3/30/2022 1:08:18 PM	Ashley.Heidt@claconnect.com	

Signer Events

Jessica Brothers
 jessica@cdgcolorado.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 5E2846592AEA4E9...
 Signature Adoption: Uploaded Signature Image
 Using IP Address: 65.155.157.50

Timestamp

Sent: 3/30/2022 1:09:46 PM
 Viewed: 3/30/2022 2:32:29 PM
 Signed: 3/30/2022 2:33:18 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 2:32:29 PM
 ID: ccc63204-f748-4057-8830-47fb70689b0c

Jon R. Lee
 jonlee@cdgcolorado.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 0D56E84E07B04E7...
 Signature Adoption: Uploaded Signature Image
 Using IP Address: 65.155.157.50

Sent: 3/30/2022 1:09:46 PM
 Viewed: 3/30/2022 3:23:18 PM
 Signed: 3/30/2022 3:23:29 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 3:23:18 PM
 ID: 9f4faa3e-96ad-4a06-a5f9-9fdf957cbfbc

Steve Rane
 Steve@cdgcolorado.com
 Secretary/Treasurer
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 C20B7EDF8DA34ED...
 Signature Adoption: Pre-selected Style
 Using IP Address: 65.155.157.50

Sent: 3/30/2022 1:09:47 PM
 Viewed: 3/30/2022 3:23:39 PM
 Signed: 3/30/2022 3:23:44 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/30/2022 3:23:39 PM
 ID: a5366950-bd7d-49db-8f9a-9abb1769a76c

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	3/30/2022 1:09:47 PM
Certified Delivered	Security Checked	3/30/2022 3:23:39 PM
Signing Complete	Security Checked	3/30/2022 3:23:44 PM
Completed	Security Checked	3/30/2022 3:23:44 PM

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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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.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

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.

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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.