

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
ANNUAL REPORT  
TO  
TOWN OF CASTLE ROCK  
FOR THE PERIOD ENDING DECEMBER 31, 2021**

Pursuant to Section VI of the Amended and Restated Consolidated Service Plan for Castle Pines Commercial Metropolitan District Nos. 4 (the “Service Plan”) dated January 6, 2015, the Castle Pines Commercial Metropolitan District No. 1 is required to submit an annual report to the Town of Castle Rock (the “Town”).

For the year ending December 31, 2021 (the “Report Year”), the District made the following report:

**1. A narrative summary of the progress of the District in implementing its Service Plan in the report year:**

The District continues to provide facilities and services as contemplated in the Service Plan.

*The recorded Order for Exclusion and Legal Description of the real property excluded from the District is attached hereto as Exhibit A. The recorded Order for Inclusion and Legal Description of the real property included into the District is attached hereto as Exhibit B.*

**2. The audited financial statements of the District, including a statement of financial condition (i.e. balance sheet) as of December 31 of the report year and a statement of operations (i.e. revenues and expenditures):**

See the Application for Exemption from 2021 Audit attached as Exhibit C.

**3. A summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year:**

There were \$-0- in capital expenditures incurred by the District in development of public facilities in the report year. The District budgeted \$-0- in public improvements for 2022 and does not anticipate further expenditures in the next five years.

**4. A summary of the financial obligations of the District at the end of the report year, including (i) the amount of outstanding indebtedness, (ii) the amount and terms of any new District indebtedness or long-term obligations issues in the report year, (iii) the amount of payment or retirement of existing indebtedness of the District in the report year, (iv) the total assessed valuation of all taxable properties within the District as of January 1 of the report year, and (v) the current mill levy of the District pledged to Debt retirement in the report year:**

- i. \$5,240,000 – Capital Pledge Agreement regarding the Castle Pines Commercial Metropolitan District No. 1 Limited Tax Supported Revenue Bonds, Series 2015.
- ii. None.
- iii. None.
- iv. \$8,623,120
- v. 24.681

**5. The District’s budget for the calendar year in which the annual report is submitted:**

See Exhibit D attached.

**6. A summary of residential and commercial development which has occurred within the District for the report year:**

There was no residential or commercial development within the District during the report year.

**7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year:**

There were no fees, charges or assessments imposed by the District.

**8. Certification of the Board that no action, event or condition enumerated in Section 11.02.060 if this Chapter has occurred in the report year:**

No action, event or condition enumerated in Section 11.02.060 has occurred.

**9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings for the Board:**

See Exhibit E attached.

**EXHIBIT A**

(Recorded Order for Exclusion and Legal Description of Real Property)

DATE FILED: March 31, 2021 2:46 PM	
DISTRICT COURT, DOUGLAS COUNTY, COLORADO  Court Address: 4000 Justice Way, Suite 2009 Castle Rock, CO 80109 Telephone: (720) 437-6200	<b>▲ COURT USE ONLY ▲</b>
<b>Petitioner:</b>  CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4	
<b>By the Court:</b>	Case Number: 1987CV51  Division: 5  Courtroom:
<b>ORDER FOR EXCLUSION</b>	

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of the Castle Pines Commercial Metropolitan District No. 4, Town of Castle Rock, Douglas County, Colorado (the “**District**”). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Property**”), shall be and is hereby excluded from the boundaries of the District.

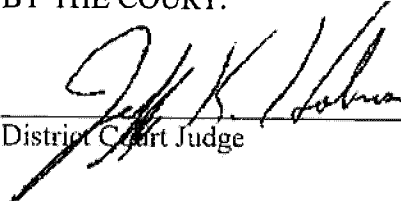
2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, the Property is liable for obligations under a capital pledge agreement to the Castle Pines Commercial Metropolitan District No. 1 Limited Tax Supported Revenue Bonds, Series 2015, dated January 16, 2015 in the par amount of \$5,875,000.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 31st day of March, 2021.

BY THE COURT:

  
\_\_\_\_\_  
District Court Judge

**EXHIBIT A  
(Legal Description of Exclusion Property)**

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
DIRECTOR'S PARCEL**

**LEGAL DESCRIPTION**

A PARCEL OF LAND BEING A PART OF TRACT D, PARCEL 1 AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2014049419 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SITUATED IN THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 22, WHENCE THE SOUTH QUARTER CORNER OF SAID SECTION 22 BEARS NORTH 89°09'35" WEST, A DISTANCE OF 2643.19 FEET, WITH ALL BEARINGS HEREIN BEING REFERENCED TO THIS LINE;

THENCE NORTH 19°28'57" WEST, A DISTANCE OF 2888.88 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID TRACT D, PARCEL 1 AND THE POINT OF BEGINNING;

THENCE DEPARTING SAID EASTERLY BOUNDARY, SOUTH 76°03'57" WEST, A DISTANCE OF 10.00 FEET,

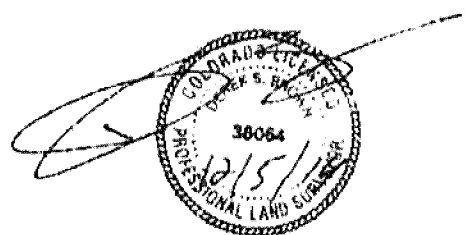
THENCE NORTH 13°56'03" WEST, A DISTANCE OF 10.00 FEET;

THENCE NORTH 76°03'57" EAST, A DISTANCE OF 10.00 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID TRACT D, PARCEL 1;

THENCE ALONG SAID EASTERLY BOUNDARY, SOUTH 13°56'03" EAST, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 0.002 ACRE, (100 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



DEREK S. BROWN  
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 38064  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC  
300 E. MINERAL AVENUE, SUITE 1, LITTLETON, CO 80122

COMBINED COURT  
STATE OF COLORADO } ss  
Douglas County  
CERTIFIED to be a full, true and correct copy of the original in my custody.

APR - 6 2021



CHERYL A. LAYNE  
Clerk of the Combined Court  
By [Signature] Deputy

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**EXHIBIT B**

(Recorded Order for Inclusion and Legal Description of Real Property)

DATE FILED: March 31, 2021 2:47 PM	
DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way, Suite 2009 Castle Rock, CO 80109 Telephone: (720) 437-6200	
<b>Petitioner:</b>  CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4	<b>▲ COURT USE ONLY ▲</b>
<b>By the Court:</b>	Case Number: 1987CV51  Division: 5  Courtroom: ____
<b>ORDER FOR INCLUSION (PCR District No. 2 Parcel)</b>	

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of the Castle Pines Commercial Metropolitan District No. 4, Town of Castle Rock, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Property**"), shall be and is hereby included within the boundaries of the District.

2. That in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.

3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls or charges shall be certified and levied or assessed therefor.

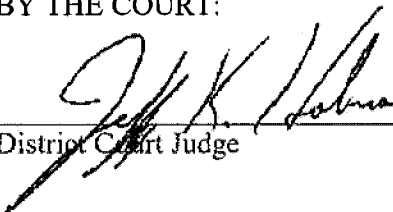


4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 31st DAY OF March 2021.

BY THE COURT:

  
\_\_\_\_\_  
District Court Judge

**EXHIBIT A  
(Legal Description of Inclusion Property)**

**PROMENADE AT CASTLE ROCK DISTRICT NO. 2 - DIRECTOR'S PARCEL**

**LEGAL DESCRIPTION**

A PARCEL OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 27, WHENCE THE NORTH QUARTER CORNER OF SAID SECTION 27 BEARS SOUTH 88°10'24" EAST, A DISTANCE OF 2688.84 FEET WITH ALL BEARINGS HEREON REFERENCED THERETO;

THENCE SOUTH 37°18'40" EAST, A DISTANCE OF 2661.83 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 53°30'03" EAST, A DISTANCE OF 10.00 FEET;

THENCE SOUTH 38°28'57" EAST, A DISTANCE OF 10.00 FEET;

THENCE SOUTH 53°30'03" WEST, A DISTANCE OF 10.00 FEET;

THENCE NORTH 38°28'57" WEST, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 0.002 ACRE, (100 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

COMBINED COURT  
STATE OF COLORADO } ss.  
Douglas County  
CERTIFIED to be a full, true and correct copy of the original in my custody.

APR - 6 2021



CHERYL A. LAYNE  
Clerk of the Combined Court  
By [Signature] Deputy

*pg 3 of 3*

**EXHIBIT C**

(Application for Exemption from 2021 Audit)

**APPLICATION FOR EXEMPTION FROM AUDIT****LONG FORM**NAME OF GOVERNMENT  
ADDRESS

Castle Pines Commercial Metropolitan District No. 4
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111

For the Year Ended  
12/31/2021  
or fiscal year ended:CONTACT PERSON  
PHONE  
EMAIL  
FAX

Carrie Bartow
303-779-5710
Carrie.Bartow@claconnect.com
303-779-0348

**CERTIFICATION OF PREPARER**

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED  
RELATIONSHIP TO ENTITY

Carrie Bartow
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
3/15/2022
CPA Firm providing accounting services to the District

**PREPARER** (SIGNATURE REQUIRED)**See Attached Accountant's Compilation Report**

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund*	Debt Service Fund*		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 9,021	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 902	\$ 325,265	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 85,124	\$ 207,787	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Receivable from County Treasurer	\$ 587	\$ 1,449	<b>Total Current Assets</b>	\$ -	\$ -	
1-7	Prepaid Insurance	\$ 5,969	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ 101,603	\$ 534,501	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ -	\$ -	
<b>Deferred Outflows of Resources</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 101,603	\$ 534,501	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 23,397	\$ 689	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ 23,397	\$ 689	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23	Due to Castle Pines Commercial MD No. 1	\$ -	\$ 326,025	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ 23,397	\$ 326,714	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ -	\$ -	
<b>Deferred Inflows of Resources</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ 85,124	\$ 207,787	Pension Related	\$ -	\$ -	
1-29	Other [specify...]	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ 85,124	\$ 207,787	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ 5,969	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted TABOR Reserves	\$ 2,900	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ (15,787)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (6,918)	\$ -	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 101,603	\$ 534,501	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt Service Fund*		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 85,955	\$ 212,146	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 8,316	\$ 20,525	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 94,271	\$ 232,671	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 168	\$ 498	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 94,439	\$ 233,169	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ 135,200	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ 135,200	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 229,639	\$ 233,169	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
							<b>\$ 462,808</b>

**IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 -STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt Service Fund*		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 228,515	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Transfer to Castle Pines Commercial MD No. 1	\$ -	\$ 229,980	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21	Treasurer Fees	\$ 1,292	\$ 3,189		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 229,807	\$ 233,169	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>\$ 462,976</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (168)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (6,750)	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ (6,918)	\$ -	This total should be the same as line 1-37.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

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

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <input style="width: 450px;" type="text" value="District has no debt."/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input style="width: 450px;" type="text" value="District has no debt."/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -

\*must agree 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 [Section 29-1-605(2) C.R.S.]? How much? Date the debt was authorized:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	\$ 160,000,000			
	11/4/2014			
4-6	Does the entity intend to issue debt within the next calendar year? How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	\$ -			
4-7	Does the entity have debt that has been refinanced that it is still responsible for? What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	\$ -			
4-8	Does the entity have any lease agreements? What is being leased?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:				
	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?			
	\$ -			

### PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 9,021	
5-2	Certificates of deposit	\$ -	
	TOTAL CASH DEPOSITS	\$	9,021
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3	Colotrust	\$ 326,167	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS	\$	326,167
	TOTAL CASH AND INVESTMENTS	\$	335,188

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <input style="width: 450px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



### PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

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

District has no capital assets.

6-3 Complete the following Capital Assets table for **GOVERNMENTAL FUNDS**:

	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

6-4 Complete the following Capital Assets table for **PROPRIETARY FUNDS**:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

### PART 7 - PENSION INFORMATION

\* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?
- 7-2 Does the entity have a volunteer firefighters' pension plan?
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount appropriated for each fund separately for the year reported					
Governmental/Proprietary Fund Name		Total Appropriations By Fund			
General Fund (Amended)		\$	275,000		
Debt Service Fund (Amended)		\$	240,000		
		\$	-		
		\$	-		

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

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>				

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Date of formation: <input type="text"/>				
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes: NEW name <input type="text"/>				
PRIOR name <input type="text"/>				
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides:			
<input type="text" value="See explanation in the box to the right"/>				
10-5	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided:				
<input type="text" value="See explanation in the box to the right"/>				
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):				
		Bond Redemption mills	22.980	
		General/Other mills	10.000	
		<b>Total mills</b>	<b>32.980</b>	

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

## OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	335,188	Unrestricted Fund Balan	\$	(15,787)	Total Tax Revenue	\$	326,942	
Current Liabilities	\$	24,086	Total Fund Balance	\$	(6,918)	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	292,911	PY Fund Balance	\$	(6,750)	Total Revenue	\$	462,808	
			Total Revenue	\$	229,639	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	229,807	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
<b>Governmental</b>			Interfund Out	\$	-	<b>Enterprise Funds</b>			
Total Cash & Investments	\$	335,188				Net Position	\$	-	
Transfers In	\$	-	<b>Proprietary</b>			PY Net Position	\$	-	
Transfers Out	\$	-	- Current Assets	\$					
Property Tax	\$	298,101	Deferred Outflow	\$		<b>Government-Wide</b>			
Debt Service Principal	\$	-	- Current Liabilities	\$		- Total Outstanding Debt	\$	-	
Total Expenditures	\$	462,976	Deferred Inflow	\$		- Authorized but Unissued	\$	160,000,000	
Total Developer Advances	\$	-	- Cash & Investments	\$		- Year Authorized		11/4/2014	
Total Developer Repayments	\$	-	- Principal Expense	\$					

**PART 12 - 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 Procedures**

Policy - Requirements

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

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Donald Provost	I, Donald Provost, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Donald Provost</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2022</u>
	Timothy Patrick O'Connor	I, Timothy Patrick O'Connor, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Timothy O'Connor</u> Date: <u>3/30/2022</u> My term Expires: <u>May 2023</u>
	Dustin Anderson	I, Dustin Anderson, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2023</u>
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ 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  
Castle Pines Commercial Metropolitan District No. 4  
Douglas County, Colorado

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

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

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

We are not independent with respect to Castle Pines Commercial Metropolitan District No. 4.

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

Greenwood Village, Colorado  
March 15, 2022

**Certificate Of Completion**

Envelope Id: BB5F1375C53247F5BA8C31AB44055033	Status: Completed
Subject: Please DocuSign: Castle Pines Commercial MD No. 4 - 2021 Audit Exemption.pdf	
Client Name: Castle Pines Commercial MD NO. 4	
Client Number: 0	
Source Envelope:	
Document Pages: 10	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Alonso DuranRodriguez
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Alonso.DuranRodriguez@claconnect.com
	IP Address: 165.225.10.178

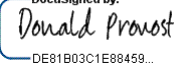
**Record Tracking**

Status: Original	Holder: Alonso DuranRodriguez	Location: DocuSign
3/30/2022 1:53:45 PM	Alonso.DuranRodriguez@claconnect.com	

**Signer Events**

Donald Provost  
 dgp@albdev.com  
 Authorized Agent  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 DE81B03C1E88459...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 75.104.71.166  
 Signed using mobile

**Timestamp**

Sent: 3/30/2022 2:20:14 PM  
 Viewed: 3/30/2022 5:34:00 PM  
 Signed: 3/30/2022 5:34:11 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/30/2022 5:34:00 PM  
 ID: de59b4d1-63b9-435b-8dc0-349eea6532f4

Timothy O'Connor  
 tim@albdev.com  
 President  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 AB184E4D1BA54D8...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 65.144.188.146

Sent: 3/30/2022 2:20:14 PM  
 Viewed: 3/30/2022 2:26:04 PM  
 Signed: 3/30/2022 2:26:52 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/30/2022 2:26:04 PM  
 ID: 6d0189cb-2a73-4161-835e-6e468bea158c

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	3/30/2022 2:20:15 PM
Certified Delivered	Security Checked	3/30/2022 2:26:04 PM
Signing Complete	Security Checked	3/30/2022 2:26:52 PM
Completed	Security Checked	3/30/2022 6:17:23 PM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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<b>Electronic Record and Signature Disclosure</b>
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## **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.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **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](mailto: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](mailto: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](mailto: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](mailto: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.

**EXHIBIT D**

(2022 Budget)

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 51,538	\$ (6,750)	\$ 3,824
REVENUE			
Interest income	1,735	150	5
Other revenue	-	1,000	3,859
Property taxes	284,896	298,593	292,911
Specific ownership tax	24,576	29,500	23,433
Developer advance	-	143,000	-
Total revenue	<u>311,207</u>	<u>472,243</u>	<u>320,208</u>
Total funds available	<u>362,745</u>	<u>465,493</u>	<u>324,032</u>
EXPENDITURES			
General Fund	152,855	228,073	90,000
Debt Service Fund	216,640	233,596	227,269
Total expenditures	<u>369,495</u>	<u>461,669</u>	<u>317,269</u>
Total expenditures and transfers out requiring appropriation	<u>369,495</u>	<u>461,669</u>	<u>317,269</u>
ENDING FUND BALANCES	<u>\$ (6,750)</u>	<u>\$ 3,824</u>	<u>\$ 6,763</u>
EMERGENCY RESERVE	<u>\$ 2,900</u>	<u>\$ 2,900</u>	<u>\$ 2,800</u>
TOTAL RESERVE	<u>\$ 2,900</u>	<u>\$ 2,900</u>	<u>\$ 2,800</u>

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
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**ASSESSED VALUATION**

Commercial	\$ 8,463,330	\$ 8,052,880	\$ 8,039,190
State assessed	5,600	-	-
Vacant land	169,790	169,790	134,660
Personal property	-	400,420	338,510
Natural resources	30	30	30
Certified Assessed Value	\$ 8,638,750	\$ 8,623,120	\$ 8,512,390

**MILL LEVY**

General	10.000	10.000	10.000
Debt Service	22.980	24.681	24.410
Total mill levy	32.980	34.681	34.410

**PROPERTY TAXES**

General	\$ 86,388	\$ 86,231	\$ 85,124
Debt Service	198,518	212,827	207,787
Levied property taxes	284,906	299,059	292,911
Adjustments to actual/rounding	(10)	-	-
Refunds and abatements	-	(466)	-
Budgeted property taxes	\$ 284,896	\$ 298,593	\$ 292,911

**BUDGETED PROPERTY TAXES**

General	\$ 86,385	\$ 86,097	\$ 85,124
Debt Service	198,511	212,496	207,787
	\$ 284,896	\$ 298,593	\$ 292,911

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 51,538	\$ (6,750)	\$ 3,824
REVENUE			
Interest income	730	50	5
Developer advance	-	143,000	-
Other revenue	-	1,000	1,000
Property taxes	86,385	86,097	85,124
Specific ownership tax	7,452	8,500	6,810
Total revenue	<u>94,567</u>	<u>238,647</u>	<u>92,939</u>
Total funds available	<u>146,105</u>	<u>231,897</u>	<u>96,763</u>
EXPENDITURES			
General and administrative			
Accounting	15,837	25,000	19,800
Auditing	4,000	4,000	4,000
Contingency	-	2,207	2,223
County Treasurer's fee	1,302	1,293	1,277
District management	14,880	20,000	11,000
Dues and licenses	774	773	1,100
Election expense	826	-	2,000
Insurance and bonds	6,570	6,220	7,500
Landscaping	3,294	3,000	10,000
Legal services	102,848	160,000	25,000
Miscellaneous	1,476	1,000	1,000
Engineering	-	2,080	2,100
Snow removal	1,048	2,500	3,000
Total expenditures	<u>152,855</u>	<u>228,073</u>	<u>90,000</u>
Total expenditures and transfers out requiring appropriation	<u>152,855</u>	<u>228,073</u>	<u>90,000</u>
ENDING FUND BALANCE	<u>\$ (6,750)</u>	<u>\$ 3,824</u>	<u>\$ 6,763</u>
EMERGENCY RESERVE	<u>\$ 2,900</u>	<u>\$ 2,900</u>	<u>\$ 2,800</u>
TOTAL RESERVE	<u>\$ 2,900</u>	<u>\$ 2,900</u>	<u>\$ 2,800</u>

No assurance provided. See summary of significant assumptions.

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
DEBT SERVICE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE			
Interest income	1,005	100	-
Other revenue	-	-	2,859
Property taxes	198,511	212,496	207,787
Specific ownership tax	17,124	21,000	16,623
Total revenue	<u>216,640</u>	<u>233,596</u>	<u>227,269</u>
Total funds available	<u>216,640</u>	<u>233,596</u>	<u>227,269</u>
EXPENDITURES			
Debt Service			
Contingency	-	-	2,623
County Treasurer's fee	2,991	3,192	3,117
Miscellaneous	-	100	100
Transfer to CPCMD #1	213,649	230,304	221,429
Total expenditures	<u>216,640</u>	<u>233,596</u>	<u>227,269</u>
Total expenditures and transfers out requiring appropriation	<u>216,640</u>	<u>233,596</u>	<u>227,269</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4**  
**2022 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was formed pursuant to an Order and Decree of the Douglas County District Court issued on March 25, 1987. Formation of the District was preceded by the approval by the Town of Castle Rock of a Consolidated Service Plan for Castle Pines Commercial Metropolitan Districts Nos. 1 – 5 in January 1987, as amended by an Amended and Restated Consolidated Service Plan for Castle Pines Commercial Metropolitan Districts Nos. 1, 3 and 4 which is expected to be dated January 6, 2015, and approved by the Town Council on the same date. The District's service area is located entirely in Douglas County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitary sewer, storm sewer, streets and safety, parks and recreation, transportation facilities and fire protection.

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

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

**Revenues**

**Property Taxes**

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

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

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Net Investment Income**

Interest to be earned on the District's available funds has been estimated based on an average interest rate of approximately .10%.

**Expenditures**

**General and administrative Expenditures**

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

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Intergovernmental Transfers**

Pursuant to a Capital Pledge Agreement, property taxes to be generated from the District's debt service mill levy, including specific ownership taxes to be received as a result of imposition of the District's debt service mill levy, are expected to be transferred, net of fees, to Castle Pines Commercial Metropolitan No. 1 to pay for debt service expenditures.

**Debt and Leases**

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

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Developer Advances**

The District has the following outstanding developer advances:

	Balance at December 31, 2020	Additions	Reductions	Balance at December 31, 2021
Developer Advance	\$ -	\$ 143,000	\$ -	\$ 143,000
Developer Advance - Interest	-	6,159	-	6,159
Total	<u>\$ -</u>	<u>\$ 149,159</u>	<u>\$ -</u>	<u>\$ 149,159</u>

	Balance at December 31, 2021	Additions	Reductions	Balance at December 31, 2022
Developer Advance	\$ 143,000	\$ -	\$ -	\$ 143,000
Developer Advance - Interest	6,159	11,440	-	17,599
Total	<u>\$ 149,159</u>	<u>\$ 11,440</u>	<u>\$ -</u>	<u>\$ 160,599</u>

**Reserves**

**Emergency Reserves**

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

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

**EXHIBIT E**

(Director Information)

**CASTLE PINES COMMERCIAL METRO DISTRICT NO. 4  
8390 E. CRESCENT PARKWAY, SUITE 300  
GREENWOOD VILLAGE, CO 80111  
303-770-5710 (b) 303-779-0348 (f)**

President:	Tim O'Connor Alberta Development Partners, LLC 5750 DTC Parkway, Suite #210 Greenwood Village, CO 80111	Term Exp.: 5/2023
Secretary	Vacant	Term Exp.: 5/2023
Treasurer	Dustin Anderson Alberta Development Partners, LLC 5750 DTC Parkway, Suite #210 Greenwood Village, CO 80111 Phone: 303-771-4004	Term Exp.: 2025
Asst. Sec.	Vacant	Term Exp.: 5/2025
Asst. Sec.	Vacant	Term Exp.: 5/2025

**Chief Administrative Officer:**

Denise Denslow  
Clifton Larson Allen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
571303-779-5710 (b) 303-779-0348 (f)  
Email: [denise.denslow@claconnect.com](mailto:denise.denslow@claconnect.com)

**General Counsel:**

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**2022 meetings are held at 2:15 p.m. via teleconference on the first Monday of July and November.**