

**APPLICATION FOR EXEMPTION FROM AUDIT - LONG FORM - FOR GOVERNMENTS WITH REVENUE OR EXPENDITURES GREATER THAN \$100,000
BUT NOT MORE THAN \$500,000**

Name of Government:	E-470 Potomac Metropolitan District	For the Year Ended December 31, 2014 or fiscal year ended:
Address:	8390 East Crescent Parkway Suite 500 Greenwood Village, CO 80111	
Contact Person:	Christine Harwell	
Telephone:	303-779-5710	
Email:	Christine.Harwell@CLACconnect.com	
Fax:	303-779-0348	

Return to: **PLEASE READ THE ABOVE INSTRUCTIONS BEFORE SUBMITTING THE COMPLETED APPLICATION**
 Office of the State Auditor
 Local Government Audit Division
 1525 Sherman St., 7th Floor
 Denver, CO 80203
 Fax: **303-869-3061**
 Email: OSA.LG@state.co.us
 Call (303) 869-3000 if you need help completing this form.

Section 29-1-604, C.R.S., outlines the provisions for an exemption from audit. Generally, any local government for which neither revenue nor expenditures exceed \$500,000 in any year may qualify for an exemption.

If either revenues or expenditures are \$100,000 or greater, but not more than \$500,000, you may use this form. If both revenues and expenditures are less than \$100,000 individually, use the short form application for exemption from audit.

Please review ALL instructions prior to the completion of this form.

- Instructions:**
- Prepare this form completely and accurately. Please note that there are 11 parts to this form and all questions must be answered for the application to be considered complete.
 - Please use whole dollars. Do not include any cents. Please round consistently to ensure that the financial information balances between schedules.
 - File this form with the Office of the State Auditor within **3 months** after the end of the year. For years ended December 31, the form **must** be received by the Office of the State Auditor by **March 31**.
 - The form **must** be completed by an independent accountant (separate from the entity) with knowledge of governmental accounting.
 - The application must be personally reviewed and approved by a majority of the governing body as evidenced by one of the following methods:
 - Resolution of the governing body - application may be emailed, faxed, or mailed.
 - Original signatures - application must be mailed. Email or fax will NOT be accepted.
 - The **preparer must sign** the application that is submitted in order for it to be accepted.
 - Additional information may be attached to the exemption at the preparer's discretion.

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. Independent means someone who is separate from the entity.

Name:	Christine Harwell
Title:	Accountant for the District
Firm Name (if applicable):	Christine Harwell
Address:	8390 East Crescent Parkway, Suite 500 Greenwood Village, CO 80111
Telephone Number:	303-779-5710
Date Prepared:	February 23, 2015

I affirm that I am independent from this entity and skilled in governmental accounting (Required): The application will be rejected if not signed by the preparer.

See Attached Accountant's Compilation Report

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 \$500,000. Independent means someone who is separate from the entity. Please describe your relationship to the entity in the above box, with your signature.

Has the Entity Filed for 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

Ln #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund*	Debt Service Fund*		Conservation Trust Fund*	Fund*
1-1	Assets			Assets		
1-1	Cash & Cash Equivalents	\$ 1,957	\$ 4,884	Cash & Cash Equivalents	\$ 23,122	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 248	\$ 1,671	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (Specify)			Other Current Assets	\$ -	\$ -
1-5	Property Taxes Receivable	\$ 30,664	\$ 206,520	Total Current Assets	\$ 23,122	\$ -
1-6	Prepaid expense	\$ 2,427	\$ -	Capital Assets, net (from Part 6-3)	\$ -	\$ -
1-7		\$ -	\$ -	Other Long Term Assets (Specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	Total Assets (add lines 1-1 through 1-10)	\$ 45,296	\$ 213,075	Total Assets (add lines 1-5 through 1-10)	\$ 23,122	\$ -
1-12	Total Deferred Outflows of Resources	\$ -	\$ -	Total Deferred Outflows of Resources	\$ -	\$ -
1-13	Total Assets and Deferred Outflows	\$ 45,296	\$ 213,075	Total Assets and Deferred Outflows	\$ 23,122	\$ -
	Liabilities and Fund Balance			Total Assets and Net Position	\$ 23,122	\$ -
	Liabilities			Liabilities		
1-14	Accounts Payable	\$ 2,588	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	Total Current Liabilities	\$ 2,588	\$ -	Total Current Liabilities	\$ -	\$ -
1-20	All Other Liabilities (Specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-21	Due to CBC Metro District	\$ -	\$ 6,555	Other Liabilities (Specify)	\$ -	\$ -
1-22		\$ -	\$ -		\$ -	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	Total Liabilities (add lines 1-14 through 1-27)	\$ 2,588	\$ 6,555	Total Liabilities (add lines 1-14 through 1-27)	\$ -	\$ -
1-29	Total Deferred Inflows of Resources	\$ 30,664	\$ 206,520	Total Deferred Inflows of Resources	\$ -	\$ -
	Fund Balance			Net Position		
	Nonspendable :					
1-30	Prepaid	\$ 2,427	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-31	Restricted:	\$ -	\$ -			
1-32	TABOR	\$ 1,100	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Committed: (Specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned: Subsequent year's expenditures	\$ 1,533	\$ -	Restricted	\$ 23,122	\$ -
1-35	Unassigned:	\$ 6,984	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-36	Total Fund Balance (add lines 1-30 through 1-35) This total should be the same as line 3-31.	\$ 12,044	\$ -	Total Net Position (add lines 1-30 through 1-35) This total should be the same as line 3-31.	\$ 23,122	\$ -
1-37	Total Liabilities, Deferred Inflows, and Fund Balance (add lines 1-28, 1-29 and 1-36) This total should be the same as line 1-13	\$ 45,296	\$ 213,075	Total Liabilities, Deferred Inflows, and Net Position (add lines 1-28, 1-29 and 1-36) This total should be the same as line 1-13	\$ 23,122	\$ -

Indicate Name of Fund
 Note: Attach additional sheets as necessary.

PART 2 - Financial Statements - Operating Statement - Revenues

	Governmental Funds		Proprietary/Fiduciary Funds	Grand Totals
	General Fund*	Debt Service Fund*		
	Tax Revenue		Tax Revenue	
2-1	Property	\$ 30,662	Property	\$ -
2-2	Specific Ownership	\$ 2,751	Specific Ownership	\$ -
2-3	Sales and Use Tax	\$ -	Sales and Use Tax	\$ -
2-4	Other (specify):	\$ -	Other (specify):	\$ -
2-5		\$ -		\$ -
2-6		\$ -		\$ -
2-7		\$ -		\$ -
2-8	Total Tax Revenue	\$ 33,413	Total Tax Revenue	\$ -
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)	\$ 3,206
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	\$ 268	Interest/Investment Income	\$ -
2-20	Tap Fees	\$ -	Tap Fees	\$ -
2-21	Developer Advances	\$ -	Developer Advances	\$ -
2-22	All Other (specify)	\$ -	All Other (specify)	\$ -
2-23		\$ -		\$ -
2-24	Total Revenues (Add lines 2-8 through 2-23)	\$ 33,681	Total Revenues (Add lines 2-8 through 2-23)	\$ 3,206
	Other Financing Sources		Other Financing Sources	
2-25	Debt Proceeds	\$ -	Debt Proceeds	\$ -
2-26	Proceeds from Sale of Capital Assets	\$ -	Proceeds from Sale of Capital Assets	\$ -
2-27	Other (specify)	\$ -	Other (specify)	\$ -
2-28	Total Other Financing Sources (Add lines 2-25 through 2-27)	\$ -	Total Other Financing Sources (Add lines 2-25 through 2-27)	\$ -
2-29	Total Revenues and Other Financing Sources (Add lines 2-24 and 2-28)	\$ 33,681	Total Revenues and Other Financing Sources (Add lines 2-24 and 2-28)	\$ 3,206
				\$ 261,925

Note: If Total Revenues and Other Financing Sources - Total of All Funds (Line 2-29) are greater than \$500,000 - STOP, you may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact us at

PART 3 - Financial Statements - Operating Statement - Expenditures

	Governmental Funds		Expenditures	Proprietary/Fiduciary Funds		Grand Totals
	General Fund*	Debt Service Fund*		Conservation Trust Fund*	Fund*	
3-1	\$ 32,346	\$ -	\$ 3,101	\$ -	\$ -	
3-2	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -	
3-3	\$ -	\$ -	Salaries	\$ -	\$ -	
3-4	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-5	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-6	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-7	\$ -	\$ -	Insurance	\$ -	\$ -	
3-8	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-9	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-10	\$ -	\$ -	Supplies	\$ -	\$ -	
3-11	\$ -	\$ -	Utilities	\$ -	\$ -	
3-12	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-13	\$ -	\$ -	Other (Specify)	\$ -	\$ -	
3-14	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
			Debt Service	\$ -	\$ -	
3-15	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	\$ -	\$ -	Developer Repayments	\$ -	\$ -	
3-19	\$ -	\$ -	All Other (Specify)	\$ -	\$ -	
3-20	\$ 6,562	\$ -	Transfer to CBC Metro	\$ -	\$ -	
3-21	\$ 38,908	\$ 225,038	Total Expenditures (Add lines 3-1 through 3-20)	\$ -	\$ -	\$ 263,946
3-22	\$ -	\$ -	Net Interfund Transfers In	\$ -	\$ -	
3-23	\$ -	\$ -	Net Interfund Transfers (Out)	\$ -	\$ -	
3-24	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-25	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -	
3-26	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-27	\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -	
3-28	\$ -	\$ -	Total Reconciling Items (Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ -	\$ -	
3-29	\$ (5,227)	\$ -	Net Increase (Decrease) in Equity (Line 2-29, less line 3-21, plus line 3-28)	\$ 3,206	\$ -	
3-30	\$ 17,271	\$ -	Net Position, January 1 from December 31 prior year report	\$ 19,916	\$ -	
3-31	\$ 12,044	\$ -	Net Position, December 31 (Line 3-29 plus line 3-30) This total should be the same as line 1-36.	\$ 23,122	\$ -	

Note: If Total Expenditures - Total of All Funds (Line 3-21) are greater than \$500,000 - STOP, you may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact us 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?	X	X		
4-2	Is the debt repayment schedule attached? If no, please explain:		X		
4-3	The District's debt is comprised of Intergovernmental advances payable to Compark Business Campus Metro		N/A		
4-3	Is the entity current in its debt service payments? If no, please explain:		N/A		
4-4	The District has no general obligation debt and therefore no debt service payments				
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)	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	\$ 21,901	\$ -	\$ 6,562	\$ 15,339
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	Total:	\$ 21,901	\$ -	\$ 6,562	\$ 15,339
4-5	Please answer the following questions by marking the appropriate boxes.	Yes	No		
4-5	Does the entity have any authorized, but unissued, debt?	X			
If yes:	How much?	\$ 96,689,020.00			
	Date the debt was authorized:	11/03/1998 & 11/07/2000			
4-6	Does the entity intend to issue debt within the next calendar year?		X		
If yes:	How much?	\$ -			
4-7	Does the entity have debt that has been refinanced that it is still responsible for?		X		
If yes:	What is the amount outstanding?	\$ -			
4-8	Does the entity have any lease agreements?		X		
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?	\$ -			
4-9	Does the entity have a certified mill levy?	X			
If yes:	Please provide the following current year mill levy amounts:	Bond Redemption	5.913		
		General/Other	39.824		
		Total	45.737		

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	Checking accounts	\$ 39,963		
5-2	Savings accounts	\$ -		
5-3	Certificates of deposit	\$ -		
	Total Cash Deposits	\$ 39,963		
5-4	Investments (if investment is a mutual fund, please list underlying investments):	\$ -		
5-5		\$ -		
5-6		\$ -		
5-7		\$ -		
	Total Investments	\$ -		
	Total Cash and Investments	\$ 39,963		
5-8	Please answer the following question by marking in the appropriate box	Yes	No	
	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, please explain:	X		

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.		Yes	No	Please use this space to provide any explanations or comments:	
6-1	Does the entity have capital assets?		X		
If yes: Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, please explain:					
6-2	Complete the following table for GOVERNMENTAL 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	\$ -	\$ -	\$ -	\$ -
	Total	\$ -	\$ -	\$ -	\$ -
6-3	Complete the following 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	\$ -	\$ -	\$ -	\$ -
	Total	\$ -	\$ -	\$ -	\$ -

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firemen's pension plan?		X	
7-2	Does the entity have a volunteer firemen's pension plan?		X	
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 17?	\$ -		

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	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? If no, please explain:	X		
8-2	Did the entity pass an appropriations resolution? In no, please explain:	X		
If yes:				
Please indicate the amount appropriated for each fund for the current year				
Fund Name		Budgeted Expenditures		
General Fund		\$	39,562	
Debt Service Fund - Amended		\$	227,059	
Conservation Trust Fund		\$	3,400	

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

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

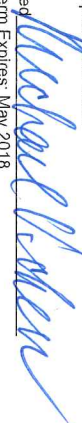
PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?		X	
If yes:				
Date of formation:				
10-2	Has the entity changed its name in the past or current year?		X	
If Yes: Please list the NEW name & PRIOR name:				
10-3	Is the entity a metropolitan district?	X		
10-4	Please indicate what services the entity provides:			
The District was established as part of a master-planned development known as Compark and will provide water and wastewater service, street construction, installation of safety control devices, parks & rec facilities and public transportation.				
10-5	Does the entity have an agreement with another government to provide services?	X		
If yes: List the name of the other governmental entity and the services provided:				
The District has entered into an agreement with Compark Business Campus Metro District (CBC) to operate, maintain and replace infrastructure facilities until transferred or conveyed to other government entities.				
Please use this space to provide any additional explanations or comments not previously included:				

PART 11 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board 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 \$500,000 or less must have an application prepared by a person skilled in governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below. A MAJORITY of the governing board members must complete and sign in the column below.

Board Member 1	Print Board Members Name Michael Vickers	Signed  My term Expires: May 2018	Date: 2/23/15
Board Member 2	Print Board Members Name Thomas List	Signed _____ My term Expires: May 2018	Date: 2-23-15
Board Member 3	Print Board Members Name Gary Wiseman	Signed _____ My term Expires: May 2018	Date: _____
Board Member 4	Print Board Members Name	Signed _____ My term Expires: _____	Date: _____
Board Member 5	Print Board Members Name	Signed _____ My term Expires: _____	Date: _____
Board Member 6	Print Board Members Name	Signed _____ My term Expires: _____	Date: _____
Board Member 7	Print Board Members Name	Signed _____ My term Expires: _____	Date: _____

E-470 Potomac Metropolitan District
Application for Exemption from Audit
December 31, 2014

Section 4-4

The beginning balance of the Developer Advance will not tie to the ending balance of December 31, 2013. The 2014 amounts have been adjusted to remove accrued interest as directed in the instructions provided on the application form.



CliftonLarsonAllen

CliftonLarsonAllen LLP

www.cliftonlarsonallen.com

Accountant's Compilation Report

Board of Directors
E-470 Potomac Metropolitan District
Douglas County, Colorado

We have compiled the Application for Exemption from Audit of E-470 Potomac Metropolitan District as of and for the year ended December 31, 2014, included in the accompanying prescribed form. Our compilation is limited to presenting, in the form prescribed by the Colorado State Auditor's Office, information that is the representation of management. We have not audited or reviewed the accompanying Application for Exemption from Audit and, accordingly, do not express an opinion or provide any assurance about whether the Application for Exemption from Audit is in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the Application for Exemption from Audit in accordance with accounting principles generally accepted in the United States of America, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Application for Exemption from Audit.

Our responsibility is to conduct the compilation of the Application for Exemption from Audit in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information within the Application for Exemption from Audit without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the Application for Exemption from Audit.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado State Auditor's Office, 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 State Auditor's Office 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 E-470 Potomac Metropolitan District.

Greenwood Village, Colorado
February 23, 2015