

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Quantum 56 Metropolitan District  
245 Century Circle, Suite 103  
Louisville, CO 80027

For the Year Ended  
12/31/22  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Eric Weaver  
970-926-6060  
eric@mwcpsaa.com

### PART 1 - CERTIFICATION OF PREPARER

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

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

Eric Weaver  
Accountant/CPA  
Marchetti & Weaver, LLC  
28 2nd St, Unit 213, Edwards, CO 81632  
(970) 926-6060  
3/15/2023

### PREPARER (SIGNATURE REQUIRED)



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

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)



## PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 10,758	
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	\$ 10,758	

## PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ 8,432	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ 136	
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	District Management	\$ 4,658	
3-24	Engineering	\$ 3,383	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 16,609	

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: <span style="color: red;">N/A based on available cash flows</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input 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	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ 10,758	\$ -	\$ 10,758
Accrued Interest	\$ -	\$ 111	\$ -	\$ 111
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 10,869</b>	<b>\$ -</b>	<b>\$ 10,869</b>

\*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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: How much?	\$ 250,000,000.00	
Date the debt was authorized:	5/3/2022	
4-6 Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: How much?	\$ -	
4-7 Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: What is the amount outstanding?	\$ -	
4-8 Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<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	\$ 3,355	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ 3,355</b>
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ -</b>
<b>Total Cash and Investments</b>		<b>\$ 3,355</b>

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

Yes                      No

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

6-3 Complete the following capital & right-to-use assets table:

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

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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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	\$ 115,500

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

Please answer the following question by marking in the appropriate box

Yes                      No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

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

Yes                      No

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

If yes: **Date of formation:**

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

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

**10-3** Is the entity a metropolitan district?                      

**Please indicate what services the entity provides:**

**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):**

<b>Bond Redemption mills</b>	-
<b>General/Other mills</b>	-
<b>Total mills</b>	-

Please use this space to provide any explanations or comments:

## 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

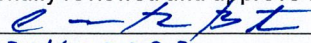
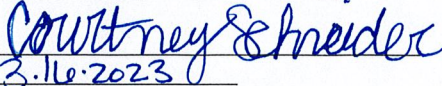
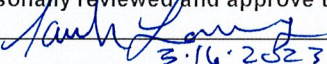
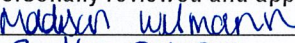
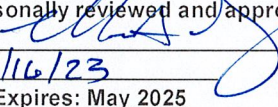
#### Policy - Requirements

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	Cameron Bertron	I <u>Cameron Bertron</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3.16.2023</u> My term Expires: <u>May 2025</u>
Board Member 2	Courtney Schneider	I <u>Courtney Schneider</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3.16.2023</u> My term Expires: <u>May 2025</u>
Board Member 3	Sarah Laverty	I <u>Sarah Laverty</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3.16.2023</u> My term Expires: <u>May 2023</u>
Board Member 4	Madison Wilsmann	I <u>Madison Wilsmann</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3.16.2023</u> My term Expires: <u>May 2023</u>
Board Member 5	Michael Bjes	I <u>Michael Bjes</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/16/23</u> My term Expires: <u>May 2025</u>
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: _____

Quantum 56 Metropolitan District  
Statement of Net Position  
December 31, 2022

	General Fund	Debt Service Fund	Capital Fund	LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Chase Checking	3,355	-	-	-	3,355
Pooled Cash	-	-	-	-	-
<b>TOTAL CASH</b>	<b>3,355</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,355</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-	-	-	-
Property Tax Receivable	-	-	-	-	-
Prepaid Expense	2,633	-	-	-	2,633
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>2,633</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,633</b>
<b>FIXED ASSETS</b>					
Construction in Progress	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>5,988</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,988</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	11,839	-	-	-	11,839
<b>TOTAL CURRENT LIABILITIES</b>	<b>11,839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,839</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>					
Developer Payable- Capital	-	-	-	-	-
Developer Payable- Operations	-	-	10,758	-	10,758
Accrued Int- Developer Payable- Ops	-	-	111	-	111
Accrued Int- Developer Payable- Cap	-	-	-	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>10,869</b>	<b>-</b>	<b>10,869</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>11,839</b>	<b>-</b>	<b>10,869</b>	<b>-</b>	<b>22,708</b>
<b>NET POSITION</b>					
Inv in Capital Assets	-	-	-	-	-
Amount to be Provided for Debt	-	-	-	(10,869)	(10,869)
Fund Balance- Non-Spendable	2,633	-	-	-	2,633
Fund Balance- Restricted	498	-	-	-	498
Fund Balance- Unassigned	(8,982)	-	-	-	(8,982)
<b>TOTAL NET POSITION</b>	<b>(5,851)</b>	<b>-</b>	<b>-</b>	<b>(10,869)</b>	<b>(16,719)</b>

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.



Quantum 56 Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 2/21/23

	2021 Unaudited Actual	2022		2022 Forecast	YTD Thru 12/31/22 Actual	YTD Thru 12/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
		2022 Adopted Budget	Variance Positive (Negative)						
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	-	-	-	-	-	-	2,180,530	Nov. 2022 Final AV
Mill Levy - Operations	-	-	-	-	-	-	-	-	No Levy for 2023 Collection
Mill Levy - Debt Service Fund	-	-	-	-	-	-	-	-	No Levy for 2023 Collection
<b>Total</b>	-	-	-	-	-	-	-	-	
Property Tax Revenue - Operations	-	-	-	-	-	-	-	-	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-	-	-	-	-	-	-	AV * Mills / 1,000
<b>Total</b>	-	-	-	-	-	-	-	-	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Quantum 56 Metropolitan District  
Statement of Revenues, Expenditures, & Changes in Fund Balance  
Modified Accrual Basis For the Period Indicated

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 12/31/22 Actual	YTD Thru 12/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	-	No Levies for 2023
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of property taxes
Interest & Other Income	-	-	-	-	-	-	-	-	Interest earnings on bond funds
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	20,000	10,000	10,000	4,403	20,000	15,597	20,000	Accounting, Audit Exemption, Budget No Audit in 2023
Audit	-	-	-	-	-	-	-	-	Estimated Need
Legal	-	15,000	5,000	10,000	4,029	15,000	10,971	15,000	Bill.com fees, misc other
District Management	-	10,000	-	10,000	136	10,000	9,864	10,000	No Capital Anticipated Until 2024
Engineering	-	20,000	20,000	-	3,383	20,000	16,618	-	1.5% of property taxes
Treasurer's Fees	-	-	-	-	-	-	-	-	Assumed cancelled for 2023
Election	-	-	-	-	-	-	-	3,000	Liability, D&O, Dues, & Other
Insurance, Bonds & SDA Dues	-	7,500	7,500	-	-	7,500	7,500	3,500	Bill.com fees, misc other
Miscellaneous	-	3,000	2,500	500	136	3,000	2,864	1,500	For Potential Unforeseen Needs
Contingency	-	-	-	-	-	-	-	20,000	Assume Bonds Issued After 2023
<b>Debt Service</b>	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Bond Interest	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Bond Principal	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Developer Note Repayment	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Contingency	-	-	-	-	-	-	-	-	
<b>Capital Outlay</b>	-	40,000	40,000	-	-	40,000	40,000	-	Operations Shortfall
<b>TOTAL EXPENDITURES</b>	-	115,500	85,000	30,500	12,087	115,500	103,413	73,000	Assume Bonds Issued After 2023
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	(115,500)	85,000	(30,500)	(12,087)	(115,500)	(103,413)	(73,000)	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	-	115,500	(77,500)	38,000	10,758	115,500	(104,742)	75,000	
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	115,500	(77,500)	38,000	10,758	115,500	(104,742)	75,000	
<b>CHANGE IN FUND BALANCE</b>	-	-	7,500	7,500	(5,851)	-	(5,851)	2,000	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	7,500	
<b>ENDING FUND BALANCE</b>	-	-	7,500	7,500	(5,851)	-	(5,851)	9,500	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	-	-	3,500	3,500	2,633	-	-	3,675	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	-	3,465	(2,325)	1,140	498	-	-	2,250	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	Per Debt Service Fund
Restricted for Capital Projects	-	-	-	-	-	-	-	-	Per Capital Fund
Unassigned	-	(3,465)	6,325	2,860	(8,982)	-	-	3,575	
<b>TOTAL ENDING FUND BALANCE</b>	-	-	7,500	7,500	(5,851)	-	(5,851)	9,500	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Quantum 56 Metropolitan District  
Statement of Revenues, Expenditures, & Changes in Fund Balance  
Modified Accrual Basis For the Period Indicated

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 12/31/22 Actual	YTD Thru 12/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes- Operations	-	-	-	-	-	-	-	-	No Levy for 2023 Collection 6% of property taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	20,000	10,000	10,000	4,403	20,000	15,597	20,000	Accounting, Audit Exemption, Budget No Audit in 2023
Audit	-	-	-	-	-	-	-	-	Estimated Need
District Management	-	10,000	-	10,000	4,658	10,000	5,342	10,000	No Capital Anticipated Until 2024
Engineering	-	20,000	20,000	-	3,383	20,000	16,618	-	Estimated Need
Legal	-	15,000	5,000	10,000	4,029	15,000	10,971	15,000	Bill.com fees, misc other
Office Supplies, Bill.com Fees, Other	-	3,000	2,500	500	136	3,000	2,864	1,500	1.5% of property taxes
Treasurer's Fees	-	-	-	-	-	-	-	-	Assumed cancelled for 2023
Election	-	-	-	-	-	-	-	3,000	Liability, D&O, Dues, & Other
Insurance, Bonds & SDA Dues	-	7,500	7,500	-	-	7,500	7,500	3,500	Included In Legal Above
Capital- Legal	-	40,000	40,000	-	-	40,000	40,000	-	For Potential Unforeseen Needs
Contingency /Emergencies/Misc	-	-	-	-	-	-	-	20,000	
<b>TOTAL EXPENDITURES</b>	-	115,500	85,000	30,500	16,609	115,500	98,891	73,000	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	(115,500)	85,000	(30,500)	(16,609)	(115,500)	98,891	(73,000)	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances Received	-	115,500	(77,500)	38,000	10,758	115,500	(104,742)	75,000	To Cover Shortfall & Maintain Operating Reserve
Repay Developer Advance - Principal	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	115,500	(77,500)	38,000	10,758	115,500	(104,742)	75,000	
<b>CHANGE IN FUND BALANCE</b>	-	-	7,500	7,500	(5,851)	-	(5,851)	2,000	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	7,500	
<b>ENDING FUND BALANCE</b>	-	-	7,500	7,500	(5,851)	-	(5,851)	9,500	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Quantum 56 Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 12/31/22 Actual	YTD Thru 12/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	-	No Levy for 2023 Collection 6% of property taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Treasurer's Fees	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Bond Interest	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Bond Principal	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Debt Issuance Expense	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Bond Proceeds	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
Bond Premium	-	-	-	-	-	-	-	-	Assume Bonds Issued After 2023
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>COMPONENTS OF FUND BALANCE:</b>									
Capitalized Interest Fund	-	-	-	-	-	-	-	-	
Reserve Fund	-	-	-	-	-	-	-	-	
Surplus Fund	-	-	-	-	-	-	-	-	
Bond Payment Fund	-	-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	

No assurance is provided on these financial statements;  
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Quantum 56 Metropolitan District  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 Modified Accrual Basis For the Period Indicated

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru		2023 Adopted Budget	Budget Notes/Assumptions
					12/31/22 Actual	12/31/22 Budget		
<b>CAPITAL FUND</b>								
<b>REVENUE</b>								
Interest Income	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>								
Legal	-	-	-	-	-	-	-	No Capital Anticipated Until 2024
Accounting	-	-	-	-	-	-	-	No Capital Anticipated Until 2024
Engineering	-	-	-	-	-	-	-	No Capital Anticipated Until 2024
Capital Improvements	-	-	-	-	-	-	-	No Capital Anticipated Until 2024
Organizational Costs	-	-	-	-	-	-	-	No Capital Anticipated Until 2024
Contingency	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>								
Transfers in/(Out)	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	