



OFFICE OF THE STATE AUDITOR • LOCAL GOVERNMENT AUDIT DIVISION

KERRI L. HUNTER, CPA, CFE • STATE AUDITOR

February 21, 2025

Board Of Directors
Iloff Commons Metropolitan District No. 2
304 Inverness Way South
Englewood, CO 80112

Suite 490

RE: 1111.08

To Whom it May Concern:

We have reviewed the Applications for Exemption from Audit of Iliff Commons Metropolitan District No. 2. Based on our review, the December 31, 2021, 2022 and 2023 Applications for Exemption from Audit have been approved. We noted the following items that we believe deserve your attention:

We accepted your 2022 and 2023 Applications for Exemption from Audit, even though they were filed after the statutory deadline. The Local Government Audit Law (Section 29-1-601, et. seq., C.R.S.) states that Applications for Exemption from Audit must be filed with the Office of the State Auditor within three months after the close of the fiscal year. Please ensure the application is submitted on time in the future.

During our review of the 2021 Application, we noted that the amount listed as the January 1st fund balance does not agree to the previous years audited financial statements December 31st ending fund balance of \$2,995 in the Capital Projects Fund. There is no activity reported on the 2021 application for a Capital Projects fund, to ensure proper reporting of the District's financial information, the District should provide an explanation or supply appropriate supporting documentation for why the fund is no longer being reported.

A copy of a payment schedule for the District's debt service payments was not included with the Applications for Exemption from Audit. Please ensure that this schedule is included in future Applications.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources see our web site at: www.colorado.gov/auditor

Sincerely,

Crystal L. Dorsey, CPA
Local Government Audit Manager