

PERRY PARK METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

For the Two Month Period Ended February 28, 2017



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
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Accountant's Compilation Report

Board of Directors
Perry Park Metropolitan District
Larkspur, Colorado

Management is responsible for the accompanying financial statements of the General Fund of the Perry Park Metropolitan District, as of and for the one month and two month periods ended February 28, 2017, as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. 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 AICPA. We did not audit or review the financial statements 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 these financial statements.

Management has elected to omit the government-wide financial statements and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statements and disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

We are not independent with respect to Perry Park Metropolitan District.

SCHILLING & COMPANY, INC.

July 12, 2017

FINANCIAL STATEMENTS

**PERRY PARK METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUND
February 28, 2017**

	GENERAL FUND
ASSETS	
Cash and investments:	
Checking	\$ 20,154
Savings	126,683
Colotrust	277,669
Colotrust - Conservation Trust Fund	7,416
Mined Land Reclamation	2,500
Cash with County Treasurer	52,271
Property taxes receivable	96,571
TOTAL ASSETS	\$ 583,264
LIABILITIES	
Accounts payable	\$ 2,912
Payroll taxes payable	-
Total liabilities	2,912
DEFERRED INFLOWS OF RESOURCES	
Deferred property taxes	96,571
Total deferred inflows of resources	96,571
FUND BALANCE	
Fund balance	
Restricted for emergencies	5,200
Restricted for Conservation Trust	7,416
Restricted for Mine Land Reclamation	2,500
Unassigned	468,665
Total fund balance	483,781
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 583,264

See accompanying accountant's compilation report.

**PERRY PARK METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - GENERAL FUND
For the One Month and Two Month Periods Ended February 28, 2017**

	ONE MONTH PERIOD ACTUAL	TWO MONTH PERIOD ACTUAL	ANNUAL BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	PERCENTAGE OF BUDGET
REVENUE					
Property taxes	\$ 51,529	\$ 56,301	\$ 153,515	\$ (97,214)	36.67%
Specific ownership tax	1,621	3,142	12,500	(9,358)	25.14%
Conservation Trust Funds	-	-	6,500	(6,500)	0.00%
Interest income	7	128	700	(572)	18.29%
TOTAL REVENUE	53,157	59,571	173,215	(113,644)	34.39%
EXPENDITURES					
Current:					
Accounting/Meetings	450	1,050	6,500	5,450	16.15%
Audit/Audit Exemption	769	769	2,000	1,231	38.45%
Director's Fees/Expenses	-	-	5,500	5,500	0.00%
Emergency Preparedness	-	-	2,500	2,500	0.00%
Fire Mitigation	-	-	25,000	25,000	0.00%
Firewise Project - Homeowner Grants	-	-	25,000	25,000	0.00%
Gravel Pit Operation	-	-	323	323	0.00%
Information Technology	-	-	2,000	2,000	0.00%
Insurance	-	5,059	5,100	41	99.20%
Legal fees	378	1,001	20,000	18,999	5.01%
Park Maintenance	72	143	2,000	1,857	7.15%
Miscellaneous	2	4	1,000	996	0.40%
Office Supplies/Meeting Exp & Postage	-	-	3,000	3,000	0.00%
Open Space Maintenance	-	-	9,000	9,000	0.00%
Payroll Taxes	-	-	421	421	0.00%
Seasonal Activities	-	-	20,000	20,000	0.00%
Slash Pick-up and Burn	-	-	46,000	46,000	0.00%
Traffic and Safety	-	-	5,500	5,500	0.00%
Treasurer's Fees	773	845	2,303	1,458	36.69%
Utilities	691	1,392	8,500	7,108	16.38%
Weed & Pest Control	-	-	36,500	36,500	0.00%
Capital outlay:					
Pond Reclamation and Renewal	-	-	25,000	25,000	0.00%
Community Recreational Development	-	-	145,000	145,000	0.00%
Entryway Improvements	-	-	25,000	25,000	0.00%
Emergency Reserves	-	-	6,844	6,844	0.00%
TOTAL EXPENDITURES	3,135	10,263	429,991	419,728	2.39%
NET CHANGE IN FUND BALANCE	50,022	49,308	(256,776)	306,084	
FUND BALANCE - BEGINNING OF PERIOD	433,759	434,473	484,573	(50,100)	
FUND BALANCE - END OF PERIOD	\$ 483,781	\$ 483,781	\$ 227,797	\$ 255,984	

See accompanying accountant's compilation report.