

PERRY PARK METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

For the Three Month Period Ended March 31, 2017



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
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TABLE OF CONTENTS

	PAGE
Accountant's Compilation Report	1
Financial Statements	
Balance Sheet – Governmental Fund	2
Statement of Revenue, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	3



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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 three month periods ended March 31, 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
March 31, 2017**

	GENERAL FUND
ASSETS	
Cash and investments:	
Checking	\$ 14,751
Savings	126,692
Colotrust	330,085
Colotrust - Conservation Trust Fund	9,532
Mined Land Reclamation	2,500
Cash with County Treasurer	8,374
Property taxes receivable	89,796
TOTAL ASSETS	\$ 581,730
LIABILITIES	
Accounts payable	\$ 1,533
Payroll taxes payable	77
Total liabilities	1,610
DEFERRED INFLOWS OF RESOURCES	
Deferred property taxes	89,796
Total deferred inflows of resources	89,796
FUND BALANCE	
Fund balance	
Restricted for emergencies	5,200
Restricted for Conservation Trust	9,532
Restricted for Mine Land Reclamation	2,500
Unassigned	473,092
Total fund balance	490,324
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 581,730

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 Three Month Periods Ended March 31, 2017

	ONE MONTH PERIOD ACTUAL	THREE MONTH PERIOD ACTUAL	ANNUAL BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	PERCENTAGE OF BUDGET
REVENUE					
Property taxes	\$ 6,775	\$ 63,076	\$ 153,515	\$ (90,439)	41.09%
Specific ownership tax	1,699	4,841	12,500	(7,659)	38.73%
Conservation Trust Funds	2,111	2,111	6,500	(4,389)	0.00%
Interest income	161	289	700	(411)	41.29%
TOTAL REVENUE	10,746	70,317	173,215	(102,898)	40.60%
EXPENDITURES					
Current:					
Accounting/Meetings	375	1,425	6,500	5,075	21.92%
Audit/Audit Exemption	-	769	2,000	1,231	38.45%
Director's Fees/Expenses	500	500	5,500	5,000	9.09%
Emergency Preparedness	-	-	2,500	2,500	0.00%
Fire Mitigation	-	-	25,000	25,000	0.00%
Firewise Project - Homeowner Grants	371	371	25,000	24,629	1.48%
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	417	1,418	20,000	18,582	7.09%
Park Maintenance	143	286	2,000	1,714	14.30%
Miscellaneous	80	84	1,000	916	8.40%
Office Supplies/Meeting Exp & Postage	48	48	3,000	2,952	1.60%
Open Space Maintenance	-	-	9,000	9,000	0.00%
Payroll Taxes	38	38	421	383	9.03%
Seasonal Activities	800	800	20,000	19,200	4.00%
Slash Pick-up and Burn	-	-	46,000	46,000	0.00%
Traffic and Safety	-	-	5,500	5,500	0.00%
Treasurer's Fees	101	946	2,303	1,357	41.08%
Utilities	1,330	2,722	8,500	5,778	32.02%
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	4,203	14,466	429,991	415,525	3.36%
NET CHANGE IN FUND BALANCE	6,543	55,851	(256,776)	312,627	
FUND BALANCE - BEGINNING OF PERIOD	483,781	434,473	484,573	(50,100)	
FUND BALANCE - END OF PERIOD	\$ 490,324	\$ 490,324	\$ 227,797	\$ 262,527	

See accompanying accountant's compilation report.