

PERRY PARK METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

For the Four Month Period Ended April 30, 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 four month periods ended April 30, 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
April 30, 2017**

	GENERAL FUND
ASSETS	
Cash and investments:	
Checking	\$ 8,114
Savings	121,700
Colotrust	338,635
Colotrust - Conservation Trust Fund	9,537
Mined Land Reclamation	2,500
Cash with County Treasurer	29,604
Property taxes receivable	60,089
TOTAL ASSETS	\$ 570,179
LIABILITIES	
Accounts payable	\$ 6,947
Payroll taxes payable	184
Total liabilities	7,131
DEFERRED INFLOWS OF RESOURCES	
Deferred property taxes	60,089
Total deferred inflows of resources	60,089
FUND BALANCE	
Fund balance	
Restricted for emergencies	5,200
Restricted for Conservation Trust	9,537
Restricted for Mine Land Reclamation	2,500
Unassigned	485,722
Total fund balance	502,959
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 570,179

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 Four Month Periods Ended April 30, 2017

	ONE MONTH PERIOD ACTUAL	FOUR MONTH PERIOD ACTUAL	ANNUAL BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	PERCENTAGE OF BUDGET
REVENUE					
Property taxes	\$ 29,707	\$ 92,783	\$ 153,515	\$ (60,732)	60.44%
Specific ownership tax	342	5,183	12,500	(7,317)	41.46%
Conservation Trust Funds	-	2,111	6,500	(4,389)	0.00%
Interest income	189	478	700	(222)	68.29%
TOTAL REVENUE	30,238	100,555	173,215	(72,660)	58.05%
EXPENDITURES					
Current:					
Accounting/Meetings	337	1,762	6,500	4,738	27.11%
Audit/Audit Exemption	-	769	2,000	1,231	38.45%
Director's Fees/Expenses	700	1,200	5,500	4,300	21.82%
Emergency Preparedness	-	-	2,500	2,500	0.00%
Fire Mitigation	1,642	1,642	25,000	23,358	6.57%
Firewise Project - Homeowner Grants	500	871	25,000	24,129	3.48%
Gravel Pit Operation	-	-	323	323	0.00%
Information Technology	152	152	2,000	1,848	7.60%
Insurance	-	5,059	5,100	41	99.20%
Legal fees	-	1,418	20,000	18,582	7.09%
Park Maintenance	-	286	2,000	1,714	14.30%
Miscellaneous	5	89	1,000	911	8.90%
Office Supplies/Meeting Exp & Postage	-	48	3,000	2,952	1.60%
Open Space Maintenance	-	-	9,000	9,000	0.00%
Payroll Taxes	54	92	421	329	21.85%
Seasonal Activities	9,300	10,100	20,000	9,900	50.50%
Slash Pick-up and Burn	3,796	3,796	46,000	42,204	8.25%
Traffic and Safety	-	-	5,500	5,500	0.00%
Treasurer's Fees	445	1,391	2,303	912	60.40%
Utilities	672	3,394	8,500	5,106	39.93%
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	17,603	32,069	429,991	397,922	7.46%
NET CHANGE IN FUND BALANCE	12,635	68,486	(256,776)	325,262	
FUND BALANCE - BEGINNING OF PERIOD	490,324	434,473	484,573	(50,100)	
FUND BALANCE - END OF PERIOD	\$ 502,959	\$ 502,959	\$ 227,797	\$ 275,162	

See accompanying accountant's compilation report.