

PERRY PARK METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

For the Five Month Period Ended May 31, 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 five month period ended May 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 11, 2017

FINANCIAL STATEMENTS

**PERRY PARK METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUND
May 31, 2017**

	GENERAL FUND
ASSETS	
Cash and investments:	
Checking	\$ 3,977
Savings	116,709
Colotrust	368,443
Colotrust - Conservation Trust Fund	9,542
Mined Land Reclamation	2,500
Cash with County Treasurer	19,269
Property taxes receivable	41,970
TOTAL ASSETS	\$ 562,410
LIABILITIES	
Accounts payable	\$ 2,493
Payroll taxes payable	428
Total liabilities	2,921
DEFERRED INFLOWS OF RESOURCES	
Deferred property taxes	41,970
Total deferred inflows of resources	41,970
FUND BALANCE	
Fund balance	
Restricted for emergencies	5,200
Restricted for Conservation Trust	9,542
Restricted for Mine Land Reclamation	2,500
Unassigned	500,277
Total fund balance	517,519
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 562,410

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 Five Month Periods Ended May 310, 2017

	ONE MONTH PERIOD ACTUAL	FIVE MONTH PERIOD ACTUAL	ANNUAL BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	PERCENTAGE OF BUDGET
REVENUE					
Property taxes	\$ 18,120	\$ 110,903	\$ 153,515	\$ (42,612)	72.24%
Specific ownership tax	1,407	6,590	12,500	(5,910)	52.72%
Conservation Trust Funds	-	2,111	6,500	(4,389)	0.00%
Interest income	232	710	700	10	101.43%
TOTAL REVENUE	19,759	120,314	173,215	(52,901)	69.46%
EXPENDITURES					
Current:					
Accounting/Meetings	75	1,837	6,500	4,663	28.26%
Audit/Audit Exemption	-	769	2,000	1,231	38.45%
Director's Fees/Expenses	1,600	2,800	5,500	2,700	50.91%
Emergency Preparedness	-	-	2,500	2,500	0.00%
Fire Mitigation	-	1,642	25,000	23,358	6.57%
Firewise Project - Homeowner Grants	850	1,721	25,000	23,279	6.88%
Gravel Pit Operation	-	-	323	323	0.00%
Information Technology	-	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	72	358	2,000	1,642	17.90%
Miscellaneous	565	654	1,000	346	65.40%
Office Supplies/Meeting Exp & Postage	-	48	3,000	2,952	1.60%
Open Space Maintenance	-	-	9,000	9,000	0.00%
Payroll Taxes	122	214	421	207	50.83%
Seasonal Activities	425	10,525	20,000	9,475	52.63%
Slash Pick-up and Burn	546	4,342	46,000	41,658	9.44%
Traffic and Safety	-	-	5,500	5,500	0.00%
Treasurer's Fees	272	1,663	2,303	640	72.21%
Utilities	672	4,066	8,500	4,434	47.84%
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	5,199	37,268	429,991	392,723	8.67%
NET CHANGE IN FUND BALANCE	14,560	83,046	(256,776)	339,822	
FUND BALANCE - BEGINNING OF PERIOD	502,959	434,473	484,573	(50,100)	
FUND BALANCE - END OF PERIOD	\$ 517,519	\$ 517,519	\$ 227,797	\$ 289,722	

See accompanying accountant's compilation report.