

**PERRY PARK METROPOLITAN DISTRICT**  
**FINANCIAL STATEMENTS**  
**For the Six Month Period Ended June 30, 2017**



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

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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 six month periods ended June 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.*

August 9, 2017

## **FINANCIAL STATEMENTS**

**PERRY PARK METROPOLITAN DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUND  
June 30, 2017**

	<b>GENERAL FUND</b>
<b>ASSETS</b>	
Cash and investments:	
Checking	\$ 9,217
Savings	106,717
Colotrust	387,944
Colotrust - Conservation Trust Fund	11,747
Mined Land Reclamation	2,500
Cash with County Treasurer	38,157
Property taxes receivable	4,796
<b>TOTAL ASSETS</b>	<b>\$ 561,078</b>
<b>LIABILITIES</b>	
Accounts payable	\$ 31,604
Payroll taxes payable	428
Total liabilities	32,032
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred property taxes	4,796
Total deferred inflows of resources	4,796
<b>FUND BALANCE</b>	
Fund balance	
Restricted for emergencies	5,200
Restricted for Conservation Trust	11,747
Restricted for Mine Land Reclamation	2,500
Unassigned	504,803
Total fund balance	524,250
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<b>\$ 561,078</b>

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 Six Month Periods Ended June 30, 2017**

	<b>ONE MONTH PERIOD ACTUAL</b>	<b>SIX MONTH PERIOD ACTUAL</b>	<b>ANNUAL BUDGET</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>	<b>PERCENTAGE OF BUDGET</b>
<b>REVENUE</b>					
Property taxes	\$ 37,174	\$ 148,077	\$ 153,515	\$ (5,438)	96.46%
Specific ownership tax	1,499	8,089	12,500	(4,411)	64.71%
Conservation Trust Funds	2,198	4,309	6,500	(2,191)	66.29%
Interest income	289	999	700	299	142.71%
<b>TOTAL REVENUE</b>	<b>41,160</b>	<b>161,474</b>	<b>173,215</b>	<b>(11,741)</b>	<b>93.22%</b>
<b>EXPENDITURES</b>					
Current:					
Accounting/Meetings	75	1,912	6,500	4,588	29.42%
Audit/Audit Exemption	-	769	2,000	1,231	38.45%
Director's Fees/Expenses	-	2,800	5,500	2,700	50.91%
Emergency Preparedness	-	-	2,500	2,500	0.00%
Fire Mitigation	3,750	5,392	25,000	19,608	21.57%
Firewise Project - Homeowner Grants	2,366	4,087	25,000	20,913	16.35%
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	720	2,138	20,000	17,862	10.69%
Park Maintenance	65	423	2,000	1,577	21.15%
Miscellaneous	5	659	1,000	341	65.90%
Office Supplies/Meeting Exp & Postage	272	320	3,000	2,680	10.67%
Open Space Maintenance	1,868	1,868	9,000	7,132	20.76%
Payroll Taxes	-	214	421	207	50.83%
Seasonal Activities	1,880	12,405	20,000	7,595	62.03%
Slash Pick-up and Burn	22,870	27,212	46,000	18,788	59.16%
Traffic and Safety	-	-	5,500	5,500	0.00%
Treasurer's Fees	558	2,221	2,303	82	96.44%
Utilities	-	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%
<b>TOTAL EXPENDITURES</b>	<b>34,429</b>	<b>71,697</b>	<b>429,991</b>	<b>358,294</b>	<b>16.67%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>6,731</b>	<b>89,777</b>	<b>(256,776)</b>	<b>346,553</b>	
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<b>517,519</b>	<b>434,473</b>	<b>484,573</b>	<b>(50,100)</b>	
<b>FUND BALANCE - END OF PERIOD</b>	<b>\$ 524,250</b>	<b>\$ 524,250</b>	<b>\$ 227,797</b>	<b>\$ 296,453</b>	

See accompanying accountant's compilation report.