

Parker Automotive Metropolitan District  
Financial Statements

June 30, 2019

ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Parker Automotive Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Parker Automotive Metropolitan District, as of and for the period ended June 30, 2019, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the 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 Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted 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, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Parker Automotive Metropolitan District because we performed certain accounting services that impaired our independence.

*Simmons & Wheeler P.C.*

July 19, 2019  
Englewood, Colorado

Parker Automotive Metropolitan District  
 Combined Balance Sheet  
 June 30, 2019

See Accountant's Compilation Report

	General Fund	Capital Project Fund	Debt Service Fund	Account Groups	Total All Funds
<b>Assets</b>					
<b>Current assets</b>					
Cash in checking	80,957	-	-	-	80,957
Investments with Trustee	-	-	540,785	-	540,785
Colostrust	79,156	-	-	-	79,156
Prepaid Insurance	-	-	-	-	-
Property taxes receivable	3,690	-	57,814	-	61,504
Due from other funds	-	-	41,214	-	41,214
	<u>163,803</u>	<u>-</u>	<u>639,813</u>	<u>-</u>	<u>803,616</u>
<b>Other Assets</b>					
Capital Improvements	-	-	-	-	-
Amount available in debt service fund	-	-	-	639,813	639,813
Amount to be provided for retirement of debt	-	-	-	14,841,187	14,841,187
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,481,000</u>	<u>15,481,000</u>
	<u>\$ 163,803</u>	<u>\$ -</u>	<u>\$ 639,813</u>	<u>\$ 15,481,000</u>	<u>\$ 16,284,616</u>
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 5,638	\$ -	\$ -	\$ -	\$ 5,638
Issuance costs payable-LOC Restructure	-	-	-	-	-
Accounts payable - Other	-	-	-	-	-
Due to other funds	41,214	-	-	-	41,214
	<u>46,852</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,852</u>
Bonds payable - Series 2010	-	-	-	3,795,000	3,795,000
Bonds payable - Series 2016	-	-	-	4,115,000	4,115,000
Bonds payable - Series 2018	-	-	-	7,571,000	7,571,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,481,000</u>	<u>15,527,852</u>
<b>Total liabilities</b>	<u>46,852</u>	<u>-</u>	<u>-</u>	<u>15,481,000</u>	<u>15,527,852</u>
<b>Fund Equity</b>					
Investment in improvements	-	-	-	-	-
Fund balance	116,951	-	639,813	-	756,764
	<u>116,951</u>	<u>-</u>	<u>639,813</u>	<u>-</u>	<u>756,764</u>
	<u>\$ 163,803</u>	<u>\$ -</u>	<u>\$ 639,813</u>	<u>\$ 15,481,000</u>	<u>\$ 16,284,616</u>

Parker Automotive Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Six Months Ended June 30, 2019  
General Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 26,585	26,435	(150)
Property taxes - Abated	-	-	-
Specific ownership taxes	1,861	1,224	(637)
Interest income	2,000	1,000	(1,000)
Interest income - Abated	-	-	-
	30,446	28,659	(1,787)
Expenditures			
Accounting	8,000	4,108	3,892
Audit	5,000	-	5,000
Miscellaneous	500	65	435
Director Fee	600	-	600
Election Expense	-	-	-
Insurance	4,000	3,184	816
Legal	25,000	6,251	18,749
Treasurer's fees	399	396	3
Contingency	86,858	-	86,858
Emergency reserve	1,305	-	1,305
	131,662	14,004	117,658
Excess (deficiency) of revenues over expenditures	(101,216)	14,655	115,871
Fund balance - beginning	101,216	102,296	1,080
Fund balance - ending	\$ -	\$ 116,951	\$ 116,951

Parker Automotive Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Six Months Ended June 30, 2019  
Debt Service Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 416,492	414,146	(2,346)
Property taxes - Abated	-	-	-
Specific ownership taxes	30,000	19,172	(10,828)
Interest income	5,000	4,281	(719)
Interest income - Abated	-	-	-
Transfer from General Fund	-	-	-
	451,492	437,599	(13,893)
Expenditures			
Bond Principal - Series 2016	70,000	-	70,000
Bond interest - Series 2016	205,750	102,875	102,875
Bond Principal - Series 2010 Sub	-	-	-
Bond interest - Series 2010 Sub	-	-	-
Bond interest - Series 2018	164,495	-	164,495
Paying agent/Trustee	5,000	3,150	1,850
Treasurer's fees	6,247	6,213	34
	451,492	112,238	339,254
Excess (deficiency) of revenues over expenditures	-	325,361	325,361
Fund balance - beginning	278,500	314,452	35,952
Fund balance - ending	\$ 278,500	\$ 639,813	\$ 361,313