

Parker Automotive Metropolitan District
Financial Statements

September 30, 2020

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 September 30, 2020, 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 nine 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.

October 20, 2020
Englewood, Colorado

Parker Automotive Metropolitan District
 Combined Balance Sheet
 September 30, 2020

See Accountant's Compilation Report

	General Fund	Capital Project Fund	Debt Service Fund	Account Groups	Total All Funds
Assets					
Current assets					
Cash in checking	19,468	-	1,762	-	21,230
Investments with Trustee	-	-	653,935	-	653,935
Colostrust	80,560	-	-	-	80,560
Prepaid Trustee Fees	-	-	3,250	-	3,250
Prepaid Insurance	450	-	-	-	450
Property taxes receivable	234	-	3,662	-	3,896
Due from other funds	-	-	-	-	-
	100,712	-	662,609	-	763,321
Other Assets					
Capital Improvements	-	-	-	-	-
Amount available in debt service fund	-	-	-	662,609	662,609
Amount to be provided for retirement of debt	-	-	-	14,748,391	14,748,391
	-	-	-	15,411,000	15,411,000
	\$ 100,712	\$ -	\$ 662,609	\$ 15,411,000	\$ 16,174,321
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 2,876	\$ -	\$ -	\$ -	\$ 2,876
Issuance costs payable-LOC Restructure	-	-	-	-	-
Accounts payable - Other	46	-	-	-	46
Due to other funds	-	-	-	-	-
	2,922	-	-	-	2,922
Bonds payable - Series 2010	-	-	-	3,795,000	3,795,000
Bonds payable - Series 2016	-	-	-	4,045,000	4,045,000
Bonds payable - Series 2018	-	-	-	7,571,000	7,571,000
Total liabilities	2,922	-	-	15,411,000	15,413,922
Fund Equity					
Investment in improvements	-	-	-	-	-
Fund balance	97,790	-	662,609	-	760,399
	97,790	-	662,609	-	760,399
	\$ 100,712	\$ -	\$ 662,609	\$ 15,411,000	\$ 16,174,321

Parker Automotive Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2020
General Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 28,915	28,788	(127)
Property taxes - Abated	-	(85)	(85)
Specific ownership taxes	2,024	1,824	(200)
Interest income	2,000	566	(1,434)
Interest income - Abated	-	(2)	(2)
	32,939	31,091	(1,848)
Expenditures			
Accounting	8,000	4,073	3,927
Audit	5,000	5,100	(100)
Miscellaneous	500	152	348
Director Fee	900	600	300
Election Expense	3,000	2,176	824
Insurance	3,820	3,083	737
Legal	25,000	10,067	14,933
Treasurer's fees	434	431	3
Contingency	84,386	-	84,386
Emergency reserve	1,400	-	1,400
	132,440	25,682	106,758
Excess (deficiency) of revenues over expenditures	(99,501)	5,409	104,910
Fund balance - beginning	99,501	92,381	(7,120)
Fund balance - ending	\$ -	\$ 97,790	\$ 97,790

Parker Automotive Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2020
Debt Service Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 453,008	451,018	(1,990)
Property taxes - Abated	-	(1,335)	(1,335)
Specific ownership taxes	31,712	28,582	(3,130)
Interest income	10,000	2,119	(7,881)
Interest income - Abated	-	(44)	(44)
Transfer from General Fund	-	-	-
	<u>494,720</u>	<u>480,340</u>	<u>(14,380)</u>
Expenditures			
Bond Principal - Series 2016	75,000	-	75,000
Bond interest - Series 2016	202,250	101,125	101,125
Bond Principal - Series 2010 Sub	-	-	-
Bond interest - Series 2010 Sub	-	-	-
Bond interest - Series 2018	205,675	-	205,675
Paying agent/Trustee	5,000	6,940	(1,940)
Treasurer's fees	6,795	6,748	47
	<u>494,720</u>	<u>114,813</u>	<u>379,907</u>
Excess (deficiency) of revenues over expenditures	-	365,527	365,527
Fund balance - beginning	<u>301,324</u>	<u>297,082</u>	<u>(4,242)</u>
Fund balance - ending	<u>\$ 301,324</u>	<u>\$ 662,609</u>	<u>\$ 361,285</u>