

ASPEN PARK METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2021

ASPEN PARK METROPOLITAN DISTRICT
BALANCE SHEET - ALL GOVERNMENTAL FUNDS AND THE ENTERPRISE FUND
PRESENTED AS A GOVERNMENTAL FUND
DECEMBER 31, 2021

	<u>General</u>	<u>Special Revenue - Sales Tax</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Total</u>
ASSETS					
First Bank Checking	\$ 86,525	\$ 470,521	\$ 22,698	\$ 8,559	\$ 588,303
BOK Surplus Fund	-	-	1,305,000	-	1,305,000
BOK Fee Account	-	-	1,500	-	1,500
BOK 2020A Loan Payment	-	-	963	-	963
BOK 2020B Loan Payment	-	-	3	-	3
Due from other funds	-	-	13,479	-	13,479
Accounts receivable	-	30,804	103,634	25,035	159,473
Receivable from County Treasurer	933	-	666	-	1,599
Property Tax receivable	226,244	-	161,607	-	387,851
Prepaid expense	2,530	22	-	17,575	20,127
TOTAL ASSETS	<u>\$ 316,232</u>	<u>\$ 501,347</u>	<u>\$ 1,609,550</u>	<u>\$ 51,169</u>	<u>\$ 2,478,298</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
CURRENT LIABILITIES					
Accounts payable	\$ 4,118	\$ 2,543	\$ 1,803	\$ 54,887	\$ 63,351
Due to other funds	-	-	-	13,479	13,479
Total Liabilities	<u>4,118</u>	<u>2,543</u>	<u>1,803</u>	<u>68,366</u>	<u>76,830</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred property tax	226,244	-	161,607	-	387,851
Total Deferred Inflows of Resources	<u>226,244</u>	<u>-</u>	<u>161,607</u>	<u>-</u>	<u>387,851</u>
FUND BALANCES					
Fund balances	<u>85,870</u>	<u>498,804</u>	<u>1,446,140</u>	<u>(17,197)</u>	<u>2,013,617</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 316,232</u>	<u>\$ 501,347</u>	<u>\$ 1,609,550</u>	<u>\$ 51,169</u>	<u>\$ 2,478,298</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**ASPEN PARK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

GENERAL FUND				
	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>YTD Actual / Annual Budget</u>
REVENUES				
Property taxes	\$ 195,537	\$ 195,526	\$ (11)	99.99 %
Specific ownership taxes	13,650	14,960	1,310	109.60 %
Interest income	-	1	1	- %
TOTAL REVENUES	<u>209,187</u>	<u>210,487</u>	<u>1,300</u>	<u>100.62 %</u>
EXPENDITURES				
Accounting	30,000	33,737	(3,737)	112.46 %
Audit	5,000	4,750	250	95.00 %
County Treasurer's fee	2,933	2,933	-	100.00 %
Directors' fees	2,500	1,600	900	64.00 %
Dues and membership	3,500	3,064	436	87.54 %
Insurance	450	705	(255)	156.67 %
District management	32,000	27,777	4,223	86.80 %
Legal	25,000	31,946	(6,946)	127.78 %
Website maintenance	1,000	-	1,000	- %
Miscellaneous	7,617	2,137	5,480	28.06 %
Election	5,000	8,495	(3,495)	169.90 %
TOTAL EXPENDITURES	<u>115,000</u>	<u>117,144</u>	<u>(2,144)</u>	<u>101.86 %</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	94,187	93,343	(844)	99.10 %
OTHER FINANCING SOURCES (USES)				
Transfers to other fund	(36,000)	(9,690)	26,310	(26.92)%
TOTAL OTHER FINANCING SOURCES (USES)	<u>(36,000)</u>	<u>(9,690)</u>	<u>26,310</u>	<u>(26.92)%</u>
NET CHANGE IN FUND BALANCES	58,187	83,653	25,466	143.77 %
FUND BALANCES - BEGINNING	<u>3,026</u>	<u>2,218</u>	<u>(808)</u>	<u>73.30 %</u>
FUND BALANCES - ENDING	<u>\$ 61,213</u>	<u>\$ 85,871</u>	<u>\$ 24,658</u>	<u>140.28 %</u>

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**ASPEN PARK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

SPECIAL REVENUE - SALES TAX FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>YTD Actual / Annual Budget</u>
REVENUES				
Sales taxes	\$ 162,000	\$ 188,648	\$ 26,648	116.45 %
Interest income	-	2	2	- %
TOTAL REVENUES	<u>162,000</u>	<u>188,650</u>	<u>26,650</u>	<u>116.45 %</u>
EXPENDITURES				
Accounting	15,000	16,617	(1,617)	110.78 %
Sales tax administration	4,000	637	3,363	15.93 %
District management	16,000	13,681	2,319	85.51 %
Legal	13,000	15,735	(2,735)	121.04 %
Engineering	15,000	8,082	6,918	53.88 %
Landscaping	10,000	2,000	8,000	20.00 %
Streets repairs and maintenance	50,000	-	50,000	- %
Snow removal	60,000	10,113	49,887	16.86 %
Improved surfaces - utilities	400	351	49	87.75 %
Underdrain video inspection	6,600	-	6,600	- %
TOTAL EXPENDITURES	<u>190,000</u>	<u>67,216</u>	<u>122,784</u>	<u>35.38 %</u>
NET CHANGE IN FUND BALANCES	(28,000)	121,434	149,434	(433.69)%
FUND BALANCES - BEGINNING	<u>353,826</u>	<u>377,370</u>	<u>23,544</u>	<u>106.65 %</u>
FUND BALANCES - ENDING	<u>\$ 325,826</u>	<u>\$ 498,804</u>	<u>\$ 172,978</u>	<u>153.09 %</u>

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SUPPLEMENTARY INFORMATION

**ASPEN PARK METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>YTD Actual / Annual Budget</u>
REVENUES				
Property taxes	\$ 139,674	\$ 139,680	\$ 6	100.00 %
Specific ownership taxes	9,750	10,687	937	109.61 %
Interest income	3,000	93	(2,907)	3.10 %
Public improvement fees	<u>1,054,000</u>	<u>1,019,190</u>	<u>(34,810)</u>	<u>96.70 %</u>
TOTAL REVENUES	<u>1,206,424</u>	<u>1,169,650</u>	<u>(36,774)</u>	<u>96.95 %</u>
EXPENDITURES				
PIF compliance/review	25,000	15,090	9,910	60.36 %
County Treasurer's fee	2,095	2,095	-	100.00 %
Legal - PIF Collection Agreement Amend	-	10,793	(10,793)	-
Paying agent fees	2,500	1,500	1,000	60.00 %
Loan interest - Series 2020A	219,933	219,933	-	100.00 %
Loan interest - Series 2020B	176,860	176,860	-	100.00 %
Loan principal - Series 2020A	410,000	410,000	-	100.00 %
Loan principal prepayment - Series 2020A	38,000	85,000	(47,000)	223.68 %
Cost of issuance	-	5,000	(5,000)	-
Contingency	<u>3,612</u>	<u>-</u>	<u>3,612</u>	<u>- %</u>
TOTAL EXPENDITURES	<u>878,000</u>	<u>926,271</u>	<u>(48,271)</u>	<u>105.50 %</u>
NET CHANGE IN FUND BALANCES	328,424	243,379	(85,045)	74.11 %
FUND BALANCES - BEGINNING	<u>1,191,860</u>	<u>1,202,761</u>	<u>10,901</u>	<u>100.91 %</u>
FUND BALANCES - ENDING	<u>\$ 1,520,284</u>	<u>\$ 1,446,140</u>	<u>\$ (74,144)</u>	<u>95.12 %</u>

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**ASPEN PARK METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND AVAILABLE - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

ENTERPRISE FUND

	Annual Budget	Year to Date Actual	Variance	YTD Actual / Annual Budget
REVENUES				
Water usage fees	\$ 56,700	\$ 46,763	\$ (9,937)	82.47 %
Sewer usage fees	91,000	87,105	(3,895)	95.72 %
Utility flat fees	219,000	218,268	(732)	99.67 %
Penalties and fees	1,000	-	(1,000)	- %
Other income	1,000	386	(614)	38.60 %
TOTAL REVENUES	368,700	352,522	(16,178)	95.61 %
EXPENDITURES				
Billing	18,000	13,027	4,973	72.37 %
Insurance	16,500	14,794	1,706	89.66 %
Miscellaneous	3,000	510	2,490	17.00 %
Engineering	30,000	15,816	14,184	52.72 %
Contingency	2,750	-	2,750	- %
Sub-total General	<u>70,250</u>	<u>44,147</u>	<u>26,103</u>	<u>62.84 %</u>
Water - repairs and maintenance	36,000	48,468	(12,468)	134.63 %
Water - operations	16,000	11,173	4,827	69.83 %
Water - chemicals and supplies	17,000	73,010	(56,010)	429.47 %
Water - utilities	20,000	18,286	1,714	91.43 %
Water - testing	4,000	9,485	(5,485)	237.13 %
Water - operations (contract base)	25,950	19,463	6,487	75.00 %
Sub-total Water	<u>118,950</u>	<u>179,885</u>	<u>(60,935)</u>	<u>151.23 %</u>
Sewer - repairs and maintenance	25,000	5,429	19,571	21.72 %
Sewer - operations	5,000	10,263	(5,263)	205.26 %
Sewer - chemicals and supplies	15,000	25,445	(10,445)	169.63 %
Sewer - utilities	20,000	18,285	1,715	91.43 %
Sewer - sludge and waste disposal	20,000	43,486	(23,486)	217.43 %
Sewer - testing	8,000	9,063	(1,063)	113.29 %
Sewer - operations (contract base)	25,950	19,463	6,487	75.00 %
Sub-total Sewer	<u>118,950</u>	<u>131,434</u>	<u>(12,484)</u>	<u>110.50 %</u>
Stormwater - repairs and maintenance	1,000	-	1,000	- %
Sub-total Stormwater	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>- %</u>
Retaining wall	1,000	-	1,000	- %
Sub-total Retaining wall	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>- %</u>
Consultants - water rights	30,000	3,424	26,576	11.41 %
Security camera	5,000	5,827	(827)	116.54 %
Aeration blower replacement	6,400	6,400	-	100.00 %
Storage tank cleaning	2,750	2,750	-	100.00 %
Grese trap maintenance	2,500	-	2,500	- %
Well house discharge pipe replacement	7,500	-	7,500	- %
Emergency crane repairs - WWTP	8,000	7,794	206	97.43 %
Sewer inspection	8,500	4,310	4,190	50.71 %
Well houses lightning protection	28,400	21,800	6,600	76.76 %
WWTP - Screen PLC Replacement	7,800	-	7,800	- %
Sub-total Capital projects	<u>106,850</u>	<u>52,305</u>	<u>54,545</u>	<u>48.95 %</u>
TOTAL EXPENDITURES	417,000	407,771	9,229	97.79 %
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(48,300)	(55,249)	(6,949)	151.23 %

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**ASPEN PARK METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND AVAILABLE - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

ENTERPRISE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>YTD Actual / Annual Budget</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	36,000	9,690	(26,310)	- %
TOTAL OTHER FINANCING SOURCES (USES)	<u>36,000</u>	<u>9,690</u>	<u>(26,310)</u>	<u>- %</u>
NET CHANGE IN FUNDS AVAILABLE	(12,300)	(45,559)	(33,259)	370.40 %
FUNDS AVAILABLE - BEGINNING	<u>20,296</u>	<u>28,361</u>	<u>8,065</u>	<u>139.74 %</u>
FUNDS AVAILABLE - ENDING	<u>\$ 7,996</u>	<u>\$ (17,198)</u>	<u>\$ (25,194)</u>	<u>(215.08)%</u>

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ASPEN PARK METROPOLITAN DISTRICT
Schedule of Cash Position
December 31, 2021
Updated as of February 15, 2022

	<u>General Fund</u>	<u>Sales Tax Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
<u>First Bank - Checking Account</u>					
Balance as of 12/31/21	\$ 86,525.32	\$ 470,520.86	\$ 22,698.00	\$ 8,559.07	\$ 588,303.25
Subsequent activities:					
01/03/22 - Verizon Wireless autopay	(156.92)	-	-	-	(156.92)
01/07/22 - Xcel autopay	-	(11.51)	-	(1,139.66)	(1,151.17)
01/07/22 - Century Link autopay	-	-	-	(230.15)	(230.15)
01/10/22 - Sales tax deposits	-	15,524.65	-	-	15,524.65
01/10/22 - Jefferson County Treasurer	932.63	-	666.26	-	1,598.89
01/13/22 - Vendor Pay - State of CO	0.01	-	-	-	0.01
01/18/22 - Transfer to BOK - Revenue Fund	-	-	(100,000.00)	-	(100,000.00)
01/18/22 - Century Link autopay	-	-	-	(56.20)	(56.20)
01/19/22 - Director's Fees	(430.60)	-	-	-	(430.60)
01/31/22 - Customer receipts - January	-	-	-	15,149.06	15,149.06
01/31/22 - PIF Deposits - January	-	-	103,633.98	-	103,633.98
02/02/22 - Verizon Wireless autopay	(156.80)	-	-	-	(156.80)
02/07/22 - Xcel autopay	-	(13.96)	-	(1,381.76)	(1,395.72)
02/08/22 - Century Link autopay	-	-	-	(227.45)	(227.45)
02/08/22 - Sales tax deposits	-	15,279.02	-	-	15,279.02
02/09/22 - CORE auto pay	-	(3.44)	-	(340.49)	(343.93)
02/09/22 - CORE auto pay	-	-	-	(0.38)	(0.38)
02/10/22 - Jefferson County Treasurer	1,435.38	-	1,025.41	-	2,460.79
02/11/22 - Deposit	1.00	-	-	-	1.00
02/11/22 - Bill.com Payments	(3,530.49)	(1,738.89)	(1,803.20)	(52,267.05)	(59,339.63)
02/28/22 - Customer receipts - February	-	-	-	2,194.54	2,194.54
02/28/22 - PIF Deposits - February	-	-	107,228.16	-	107,228.16
<i>Anticipated Due to/from funds</i>	<i>(43,219.47)</i>	<i>-</i>	<i>13,479.00</i>	<i>29,740.47</i>	<i>-</i>
<i>Anticipated Balance</i>	<u>41,400.06</u>	<u>499,556.73</u>	<u>146,927.61</u>	<u>-</u>	<u>687,884.40</u>

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ASPEN PARK METROPOLITAN DISTRICT
Schedule of Cash Position
December 31, 2021
Updated as of February 15, 2022

	General Fund	Sales Tax Revenue Fund	Debt Service Fund	Enterprise Fund	Total
<u>BOK - Revenue Fund</u>					
<u>Account #82-3844-01-4</u>					
Balance as of 12/31/21	-	-	-	-	-
Subsequent activities:					
01/18/22 - Transfer from 1st Bank	-	-	100,000.00	-	100,000.00
01/18/22 - Transfer to 2020a Loan Payment Ac	-	-	(48,250.00)	-	(48,250.00)
01/18/22 - Transfer to 2020b Loan Payment Ac	-	-	(48,250.00)	-	(48,250.00)
01/18/22 - Transfer to Fee Account	-	-	(3,500.00)	-	(3,500.00)
<i>Anticipated Balance</i>	-	-	-	-	-
<u>BOK - Surplus Fund</u>					
<u>Account #82-3844-05-5</u>					
Balance as of 12/31/21	-	-	1,305,000.26	-	1,305,000.26
Subsequent activities:					
01/31/22 - Interest Income	-	-	7.79	-	7.79
<i>Anticipated Balance</i>	-	-	1,305,008.05	-	1,305,008.05
<u>BOK - 2020a Loan Payment Account</u>					
<u>Account #82-3844-03-0</u>					
Balance as of 12/31/21	-	-	962.55	-	962.55
Subsequent activities:					
01/18/22 - Transfer from Revenue Fund	-	-	48,250.00	-	48,250.00
01/31/22 - Interest Income	-	-	0.07	-	0.07
<i>Anticipated Balance</i>	-	-	49,212.62	-	49,212.62
<u>BOK - 2020b Loan Payment Account</u>					
<u>Account #82-3844-04-8</u>					
Balance as of 12/31/21	-	-	3.41	-	3.41
Subsequent activities:					
01/18/22 - Transfer from Revenue Fund	-	-	48,250.00	-	48,250.00
<i>Anticipated Balance</i>	-	-	48,253.41	-	48,253.41
<u>BOK - Fee Account</u>					
<u>Account #82-3844-02-2</u>					
Balance as of 12/31/21	-	-	1,500.19	-	1,500.19
Subsequent activities:					
01/18/22 - Transfer from Revenue Fund	-	-	3,500.00	-	3,500.00
01/21/22 - Annual Trustee Fee	-	-	(2,500.00)	-	(2,500.00)
01/31/22 - Interest Income	-	-	0.01	-	0.01
<i>Anticipated Balance</i>	-	-	2,500.20	-	2,500.20
<i>Anticipated Balances</i>	<u>\$ 41,400.06</u>	<u>\$ 499,556.73</u>	<u>\$ 1,551,901.89</u>	<u>\$ -</u>	<u>\$ 2,092,858.68</u>

Yield Information as of 01/31/22

BOK Trust - 0.01%

ASPEN PARK METROPOLITAN DISTRICT
Property Taxes Reconciliation
2021

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount	% of Total Property Taxes Received		Property Taxes Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
Prior Year												
January	\$ -	\$ -	\$ 1,923.54	\$ -	\$ -	\$ -	1,923.54	0.00%	0.00%	2,452.25	0.00%	0.00%
February	2,159.91	-	2,174.39	-	(32.40)	-	4,301.90	0.64%	0.64%	71,933.82	20.87%	20.87%
March	131,789.03	-	2,290.84	-	(1,976.84)	-	132,103.03	39.32%	39.96%	112,394.33	33.10%	53.96%
April	66,211.41	-	2,050.49	-	(993.17)	-	67,268.73	19.75%	59.71%	6,111.85	1.39%	55.35%
May	63,974.84	-	1,912.25	-	(959.62)	-	64,927.47	19.08%	78.80%	2,747.01	0.31%	55.66%
June	71,070.59	-	-	-	(1,066.06)	-	70,004.53	21.20%	100.00%	150,033.95	44.04%	99.70%
July	-	-	4,377.81	-	-	-	4,377.81	0.00%	100.00%	2,418.29	0.00%	99.70%
August	-	-	2,423.76	-	-	-	2,423.76	0.00%	100.00%	2,032.77	0.00%	99.70%
September	-	-	2,426.83	-	-	-	2,426.83	0.00%	100.00%	3,300.77	0.30%	100.00%
October	-	-	2,240.52	-	-	-	2,240.52	0.00%	100.00%	2,398.80	0.00%	100.00%
November	-	-	2,227.42	-	-	-	2,227.42	0.00%	100.00%	2,180.96	0.00%	100.00%
December	-	-	1,598.89	-	-	-	1,598.89	0.00%	100.00%	2,259.68	0.00%	100.00%
	\$ 335,205.78	\$ -	\$ 25,646.74	\$ -	\$ (5,028.09)	\$ -	\$ 355,824.43	100.00%	100.00%	\$ 360,264.48	100.00%	100.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 195,537.00	58.33%	\$ 195,525.54	99.99%
Debt Service Fund	139,674.00	41.67%	139,680.24	100.00%
	\$ 335,211.00	100.00%	\$ 335,205.78	100.00%

Specific Ownership Tax

General Fund	\$ 13,650.00	58.33%	\$ 14,959.75	109.60%
Debt Service	9,750.00	41.67%	10,686.99	109.61%
	\$ 23,400.00	100.00%	\$ 25,646.74	109.60%

Treasurer's Fees

General Fund	\$ (2,933.00)	58.33%	\$ (2,932.80)	100.00%
Debt Service	(2,095.00)	41.67%	(2,095.36)	100.01%
	\$ (5,028.00)	100.00%	\$ (5,028.09)	100.00%

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