

Parker Homestead Metropolitan District
Statement of Net Position
November 30, 2018

	General Fund	Debt Service	Capital Fund	TOTAL OPERATING FUNDS	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS						
CASH						
FirstBank Checking	79,426			79,426		79,426
UMB-Surplus Fund		224,516		224,516		224,516
UMB-Bond Fund		302,145		302,145		302,145
UMB-Project Fund			2,058	2,058		2,058
Inter-Fund Balances	(55,308)	55,308		-		-
TOTAL CASH	24,119	581,969	2,058	608,146	-	608,146
OTHER CURRENT ASSETS						
Due From County Treasurer				-		-
Property Taxes Receivable	-	-		-		-
Financial Guarantee				-		-
Prepaid Expenses	2,858			2,858		2,858
TOTAL OTHER CURRENT ASSETS	2,858	-	-	2,858	-	2,858
FIXED ASSETS						
Landscaping				-		-
Parks Equipment				-		-
Accumulated Depreciation				-		-
TOTAL FIXED ASSETS	-	-	-	-	-	-
TOTAL ASSETS	26,977	581,969	2,058	611,004	-	611,004
LIABILITIES & DEFERED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable	-			-		-
TOTAL CURRENT LIABILITIES	-	-	-	-	-	-
DEFERRED INFLOWS						
Deferred Property Taxes	-	-		-		-
TOTAL DEFERRED INFLOWS	-	-	-	-	-	-
LONG-TERM LIABILITIES						
Bonds Payable-Series 2016					8,300,000	8,300,000
Bond Premium, Net of Amortization					397,670	397,670
Developer Advance- Ops					639,102	639,102
Developer Advance- Cap					32,889	32,889
Capital Reimb Agreement-Cap				-	6,978	6,978
Accrued Interest- Dev Adv- Ops				-	1,179,467	1,179,467
Accrued Interest- Dev Adv- Cap				-	10,143	10,143
TOTAL LONG-TERM LIABILITIES	-	-	-	-	10,566,249	10,566,249
TOTAL LIAB & DEF INFLOWS	-	-	-	-	10,566,249	10,566,249
NET POSITION						
Net Investment in Capital Assets				-	-	-
Amount to be Provided for Debt				-	(10,566,249)	(10,566,249)
Fund Balance- Nonspendable	2,858			2,858		2,858
Fund Balance- Restricted	1,748	581,969	2,058	585,776		585,776
Fund Balance- Unassigned	22,371			22,371		22,371
TOTAL NET POSITION	26,977	581,969	2,058	611,004	(10,566,249)	(9,955,244)

Parker Homestead Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 01/19/19

	2017 Audited Actual	2018 Adopted Budget	2018 Amended Budget	2018 Forecast	YTD Thru 11/30/18 Actual	YTD Thru 11/30/18 Budget	Variance Favorable (Unfavor)	2019 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	10,719,690	12,073,800	12,073,800	12,073,800				12,485,830	Final Valuation
Mill Levy Breakdown:									
Mill Levy - Operations	6.717	7.387	4.183	4.183				4.085	To generate \$50,500 + 1%
Mill Levy - Ops- Refunds & Abatements	0.000	0.227	0.227	0.227				0.000	
Mill Levy - Debt	36.110	39.710	42.914	42.914				43.100	Remaining mill levy
Mill Levy - Debt- Refunds & Abatements	0.000	1.189	1.189	1.189				0.000	
Total	42.827	48.513	48.513	48.513				47.185	35 mills gallagherized
Property Tax Revenue - Operations	72,004	91,925	53,240	53,240				51,005	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	387,088	493,812	532,496	532,496				538,139	AV * Mill Levy / 1,000
Total	459,092	585,736	585,736	585,736				589,144	
COMBINED FUNDS									
REVENUE									
Property Taxes	452,535	585,736	585,736	585,736	585,737	585,736	1	589,144	AV * Mill Levy / 1,000
Specific Ownership Taxes	49,863	32,515	58,515	58,000	50,827	27,096	23,731	59,000	10% of Taxes
Interest	3,034	3,025	3,025	3,103	4,667	2,773	1,895	3,125	Based on 2018 Forecast
TOTAL REVENUE	505,432	621,276	647,276	646,839	641,232	615,605	25,627	651,269	
EXPENDITURES									
Administration	55,311	56,136	61,386	52,100	36,186	50,321	14,135	64,337	All Non-Debt Repayment Costs
Developer Repayments	-	-	-	-	-	-	-	-	No funds available
Bond Principal & Interest	462,715	498,025	498,025	498,025	221,513	221,513	-	545,550	See Debt Service Fund
Capital	-	-	11,500	11,500	11,500	-	(11,500)	2,200	
TOTAL EXPENDITURES	518,026	554,161	570,911	561,625	269,199	271,834	2,635	612,087	
CHANGE IN FUND BALANCE									
CHANGE IN FUND BALANCE	(12,594)	67,115	76,365	85,214	372,033	343,771	28,261	39,182	
BEGINNING FUND BALANCE	251,566	258,370	238,972	238,972	238,972	258,370	(19,399)	324,186	
ENDING FUND BALANCE	238,972	325,486	315,337	324,186	611,004	602,142	8,862	363,368	
COMPONENTS OF FUND BALANCE									
Nonspendable	2,731	-	3,500	3,500	2,858	-	2,858	3,675	Prepaid Insurance
TABOR Emergency Reserve	2,930	-	-	1,748	1,748	-	1,748	-	Shown as an expense
Restricted For Debt Service	231,099	308,035	309,633	310,633	581,969	534,797	47,172	348,200	Per Debt Service Fund
Restricted for Capital	13,522	13,515	2,022	2,100	2,058	13,515	(11,457)	-	Per Capital Fund
Unassigned/ Other	(11,310)	3,936	183	6,205	22,371	53,830	(31,459)	11,493	Per General Fund
TOTAL ENDING FUND BALANCE	238,972	325,486	315,337	324,186	611,004	602,142	8,862	363,368	
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GENERAL FUND									
REVENUE									
1-510	Property Taxes	71,017	91,925	53,240	53,240	91,925	(38,679)	51,005	AV * Mill Levy / 1,000
1-515	Specific Ownership Taxes	7,821	5,515	5,515	5,000	4,596	25	5,000	10% of Taxes
1-560	Interest & Other Income	49	25	25	25	23	185	25	Based on 2018 Forecast
	TOTAL REVENUE	78,887	97,465	58,780	58,074	96,543	(38,469)	56,030	
EXPENDITURES									
Administration									
1-612	Accounting	11,153	11,000	11,000	10,500	10,083	2,041	11,000	Based on 2018 Forecast
1-614	District Management	11,224	11,000	11,000	10,000	10,083	5,551	11,000	Based on 2018 Forecast
1-615	Audit	4,761	5,500	5,500	4,761	5,500	911	5,500	Based on 2018 Forecast
1-635	Election	-	1,000	1,000	1,252	1,000	(265)	-	Only in Even Years
1-670	Insurance & SDA Dues	2,784	3,100	3,100	3,072	3,100	28	3,500	Based on 2018 Forecast
1-675	Legal	18,115	12,000	12,000	10,000	11,000	8,051	12,000	Based on 2018 Forecast
1-685	Miscellaneous Expense	233	620	620	200	568	369	600	Based on 2018 Budget
1-700	Treasurer's Fees	1,065	1,379	799	1,378	1,379	580	765	1.5% of property taxes
	Emergencies	-	2,930	2,930	-	-	-	2,950	3% Emergency Reserve
1-795	Contingency	-	-	1,500	-	-	-	5,000	Unforeseen needs
	Total Administration	49,334	48,529	49,449	41,163	42,714	17,266	52,315	
Debt Service									
	Developer Repayment- Ops Principal	-	-	-	-	-	-	-	No funds available
	Developer Repayment- Cap Principal	-	-	-	-	-	-	-	No funds available
	Developer Repayment- Ops Interest	-	-	-	-	-	-	-	No funds available
	Developer Repayment- Cap Interest	-	-	-	-	-	-	-	No funds available
	Total Debt Service	-	-	-	-	-	-	-	
	TOTAL EXPENDITURES	49,334	48,529	49,449	41,163	42,714	17,266	52,315	
	REVENUE OVER / (UNDER) EXP	29,553	48,936	9,332	17,102	53,830	(21,203)	3,715	
OTHER SOURCES / (USES)									
1-894	Transfer to Capital Fund	(266)	-	-	-	-	-	-	
	Transfer to Debt Service Fund	-	(45,000)	-	-	-	-	-	
	TOTAL OTHER SOURCES / (USES)	(266)	(45,000)	-	-	-	-	-	
	CHANGE IN FUND BALANCE	29,287	3,936	9,332	17,102	53,830	(21,203)	3,715	
1-450	BEGINNING FUND BALANCE	(34,936)	-	(5,649)	(5,649)	-	(5,649)	11,453	
	ENDING FUND BALANCE	(5,649)	3,936	3,683	11,453	53,830	(26,853)	15,168	
	COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	
	Nonspendable	2,731	-	3,500	3,500	-	2,858	3,675	Prepaid Insurance
	Restricted for Emergencies	2,930	-	-	1,748	-	1,748	-	Shown as an expense
	Unassigned	(11,310)	3,936	183	6,205	53,830	(31,459)	11,493	
	TOTAL FUND BALANCE	(5,649)	3,936	3,683	11,453	53,830	(26,853)	15,168	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

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DEBT SERVICE FUND									
REVENUE									
2-510	Property Taxes	381,518	493,812	532,496	532,496	493,812	38,680	538,139	AV * Mill Levy / 1,000
2-515	Specific Ownership Taxes	42,042	27,000	53,000	46,207	22,500	23,707	54,000	10% of Taxes
2-560	Interest Income	2,971	3,000	3,000	4,423	2,750	1,673	3,000	Based on 2018 Forecast
TOTAL REVENUE									
		426,531	523,812	588,496	588,496	519,062	64,060	595,139	
EXPENDITURES									
2-607	Bond Principal- 2016	-	55,000	55,000	55,000	-	-	105,000	Per Amortization Schedule
2-608	Bond Interest- 2016	462,715	443,025	443,025	443,025	221,513	-	440,550	Per Amortization Schedule
2-668	Paying Agent Fees	250	200	2,750	2,750	200	(2,550)	2,750	Based on 2018 Forecast
2-685	Bank Fees / Misc Expense	-	-	200	200	-	-	200	Based on 2018 Forecast
2-700	Treasurer's Fees	5,727	7,407	7,987	7,989	7,407	(581)	8,072	1.5% of property taxes
	Contingency			1,000				1,000	Unforeseen needs
TOTAL EXPENDITURES									
		468,692	505,632	509,962	508,962	229,120	(3,131)	557,572	
REVENUE OVER / (UNDER) EXP									
		(42,161)	18,179	78,534	79,534	289,942	60,928	37,567	
OTHER SOURCES / (USES)									
	Transfer from General Fund	-	45,000	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)									
		-	45,000	-	-	-	-	-	
CHANGE IN FUND BALANCE									
		(42,161)	63,179	78,534	79,534	289,942	60,928	37,567	
2-450	BEGINNING FUND BALANCE	273,260	244,855	231,099	231,099	244,855	(13,756)	310,633	
ENDING FUND BALANCE									
		231,099	308,035	309,633	310,633	534,797	47,172	348,200	
COMPONENTS OF FUND BALANCE:									
	Surplus Fund Requirement	275,000	308,035	309,633	310,633	534,797	47,172	348,200	\$275K Min / \$830K Max
	Restricted for Debt Service	(43,901)	-	-	-	-	-	-	
TOTAL FUND BALANCE									
		231,099	308,035	309,633	310,633	534,797	47,172	348,200	
		=	=	=	=	=	=	=	
	2016 Loan Balance- Beginning of Year	8,300,000	8,300,000	8,300,000	8,300,000			8,245,000	
	Assessed Valuation	10,719,690	12,073,800	12,073,800	12,073,800			12,485,830	
	Debt to Assessed Ratio	77%	69%	69%	69%			66%	
	<i>Mill levy cap released once below 50%</i>								

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CAPITAL PROJECTS FUND									
REVENUE									
3-560 Interest Income	14	-	-	78	36	-	36	100	-
TOTAL REVENUE	14	-	-	78	36	-	36	100	
EXPENDITURES									
3-760 Capital	-	-	-	-	-	-	-	-	No projects planned Use available funds
3-710 Developer Repayment- Cap Principal	-	-	11,500	11,500	11,500	-	(11,500)	2,200	
TOTAL EXPENDITURES	-	-	11,500	11,500	11,500	-	(11,500)	2,200	
REVENUE OVER / (UNDER) EXP	14	-	(11,500)	(11,422)	(11,464)	-	(11,464)	(2,100)	
OTHER SOURCES / (USES)									
3-581 Transfer from General Fund	266	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	266	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	280	-	(11,500)	(11,422)	(11,464)	-	(11,464)	(2,100)	
3-450 BEGINNING FUND BALANCE	13,242	13,515	13,522	13,522	13,522	13,515	7	2,100	
ENDING FUND BALANCE	13,522	13,515	2,022	2,100	2,058	13,515	(11,457)	-	
	=	=	=	=	=	=	=	=	