

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**



## Accountant's Compilation Report

Board of Directors  
Bellevue Village Metropolitan District  
Jefferson County, Colorado

Management is responsible for the accompanying financial statements of Bellevue Village Metropolitan District, which comprise the balance sheet - governmental funds as of December 31, 2018, and the related statement of revenues, expenditures, and changes in fund balance - budget and actual, for the period from January 01, 2018 through December 31, 2018, for the General Fund, in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit, examine, or review the historical 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 historical financial statements.

Management has elected to omit the management's discussion and analysis, the government-wide financial statements, the statement of revenues, expenditures and changes in fund balance - governmental funds, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the historical financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the historical financial statements are not designed for those who are not informed about such matters.

The supplementary information is presented for additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management. The information was subject to our compilation engagement; however we have not audited, examined, or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on the supplementary historical information.

We are not independent with respect to Bellevue Village Metropolitan District.

*CliftonLarsonAllen LLP*

Greenwood Village, CO  
February 16, 2019

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
DECEMBER 31, 2018**

	<b>General</b>
<b>ASSETS</b>	
Cash - Checking	\$ 10,778
Receivable from County Treasurer	31
Property Tax receivable	3,682
<b>TOTAL ASSETS</b>	<b>\$ 14,491</b>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 6,446
Total Liabilities	6,446
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred property tax	3,682
Total Deferred Inflows of Resources	3,682
<b>FUND BALANCES</b>	
Restricted	211
Unassigned	4,152
Total Fund Balances	4,363
 <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	 <b>\$ 14,491</b>

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Property taxes	\$ 3,655	\$ 6,072	\$ 2,417
Specific ownership tax	290	557	267
Interest income	-	145	145
Other revenue	-	242	242
<b>TOTAL REVENUES</b>	<u>3,945</u>	<u>7,016</u>	<u>3,071</u>
<b>EXPENDITURES</b>			
Accounting	15,000	7,999	7,001
County Treasurer's fee	55	93	(38)
Dues and licenses	500	-	500
Insurance and bonds	3,000	-	3,000
Legal services	22,200	5,131	17,069
Miscellaneous	6,500	450	6,050
Election expense	2,000	214	1,786
Contingency	745	-	745
<b>TOTAL EXPENDITURES</b>	<u>50,000</u>	<u>13,887</u>	<u>36,113</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(46,055)	(6,871)	39,184
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advance	47,156	6,766	(40,390)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>47,156</u>	<u>6,766</u>	<u>(40,390)</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,101	(105)	(1,206)
<b>FUND BALANCES - BEGINNING</b>	<u>104</u>	<u>4,468</u>	<u>4,364</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,205</u>	<u>\$ 4,363</u>	<u>\$ 3,158</u>