

BELLEVIEW VILLAGE METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2017



CliftonLarsonAllen LLP
CLAconnect.com

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, 2017, and the related statement of revenues, expenditures, and changes in fund balance - budget and actual, for the period from January 01, 2017 through December 31, 2017, 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.

A handwritten signature in cursive script that reads 'CliftonLarsonAllen LLP'.

Greenwood Village, CO
February 16, 2018

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

		General
ASSETS		
Cash - Checking	\$	7,804
Prepaid insurance		243
Receivable from County Treasurer		18
Property Tax receivable		3,655
TOTAL ASSETS	\$	11,720
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
CURRENT LIABILITIES		
Accounts payable	\$	3,596
Total Liabilities		3,596
DEFERRED INFLOWS OF RESOURCES		
Deferred property tax		3,655
Total Deferred Inflows of Resources		3,655
FUND BALANCES		
Total Fund Balances		4,469
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	 \$	 11,720

These financial statements should be read only in connection with the accompanying accountant's compilation report.

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2017**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 2,417	\$ -	\$ (2,417)
Specific ownership tax	190	18	(172)
Interest income	-	1	1
TOTAL REVENUES	<u>2,607</u>	<u>19</u>	<u>(2,588)</u>
EXPENDITURES			
Storm drainage	-	9,800	(9,800)
Accounting	15,000	5,142	9,858
Dues and licenses	500	-	500
Insurance and bonds	3,000	-	3,000
Legal services	25,000	34,067	(9,067)
Miscellaneous	6,500	1,350	5,150
Organization costs	75,000	-	75,000
TOTAL EXPENDITURES	<u>125,000</u>	<u>50,359</u>	<u>74,641</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(122,393)	(50,340)	72,053
OTHER FINANCING SOURCES (USES)			
Developer advance	47,493	54,810	7,317
TOTAL OTHER FINANCING SOURCES (USES)	<u>47,493</u>	<u>54,810</u>	<u>7,317</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(74,900)	4,470	79,370
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ (74,900)</u>	<u>\$ 4,470</u>	<u>\$ 79,370</u>