

Tablerock Metropolitan District
Financial Statements

June 30, 2020

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Tablerock Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Tablerock Metropolitan District, as of and for the period ended June 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 six 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 Tablerock Metropolitan District because we performed certain accounting services that impaired our independence.

Simmons & Wheeler, P.C.

July 30, 2020
Englewood, Colorado

Tablerock Metropolitan District
Balance sheet - Governmental Funds and Account Groups
June 30, 2020

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets				
Current assets				
Cash and investments	\$ 120,194	\$ 444,899	\$ -	\$ 565,093
Property taxes receivable	<u>19,810</u>	<u>119,946</u>	<u>-</u>	<u>139,756</u>
	<u>140,004</u>	<u>564,845</u>	<u>-</u>	<u>704,849</u>
Other assets				
Fixed assets	-	-	504,912	504,912
Amount available in debt service fund	-	-	564,845	564,845
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>6,240,155</u>	<u>6,240,155</u>
	<u>-</u>	<u>-</u>	<u>7,309,912</u>	<u>7,309,912</u>
	<u>\$ 140,004</u>	<u>\$ 564,845</u>	<u>\$ 7,309,912</u>	<u>\$ 8,014,761</u>
Liabilities and Equity				
Current liabilities				
Accounts payable	\$ <u>8,606</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>8,606</u>
	<u>8,606</u>	<u>-</u>	<u>-</u>	<u>8,606</u>
General obligation bonds	<u>-</u>	<u>-</u>	<u>6,805,000</u>	<u>6,805,000</u>
Total liabilities	<u>8,606</u>	<u>-</u>	<u>6,805,000</u>	<u>6,813,606</u>
Fund Equity				
Investment in fixed assets	-	-	504,912	504,912
Fund balance (deficit)	<u>131,398</u>	<u>564,845</u>	<u>-</u>	<u>696,243</u>
	<u>131,398</u>	<u>564,845</u>	<u>504,912</u>	<u>1,201,155</u>
	<u>\$ 140,004</u>	<u>\$ 564,845</u>	<u>\$ 7,309,912</u>	<u>\$ 8,014,761</u>

Tablerock Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Six Months Ended June 30, 2020
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 60,460	\$ 59,163	\$ (1,297)
Specific ownership taxes	4,258	2,100	(2,158)
Interest income	100	3	(97)
	<u>64,818</u>	<u>61,266</u>	<u>(3,552)</u>
Expenditures			
Accounting and Audit	10,000	2,245	7,755
Legal	10,000	3,728	6,272
Insurance	3,800	3,517	283
Landscape repairs	30,000	28,369	1,631
Tree replacement	10,000	-	10,000
Treasurer fees	907	887	20
Miscellaneous	100	67	33
Emergency reserve	1,044	-	1,044
Contingency	133,671	-	133,671
	<u>199,522</u>	<u>38,813</u>	<u>160,709</u>
 Excess (deficiency) of revenues over expenditures	 (134,704)	 22,453	 157,157
 Fund balance beginning	 <u>134,704</u>	 <u>108,945</u>	 <u>(25,759)</u>
 Fund balance ending	 <u>\$ -</u>	 <u>\$ 131,398</u>	 <u>\$ 131,398</u>

Tablerock Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Six Months Ended June 30, 2020
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 396,347	\$ 387,845	\$ (8,502)
Specific ownership taxes	27,918	13,764	(14,154)
Interest	10,000	2,445	(7,555)
	<u>434,265</u>	<u>404,054</u>	<u>(30,211)</u>
Expenditures			
Interest Expense - GO Refunding Bonds	227,526	113,762	113,764
Bond principal - GO Refunding Bonds	215,000	-	215,000
Trustee fees/paying agent fees	5,000	-	5,000
Treasurer's fees	5,948	5,818	130
	<u>453,474</u>	<u>119,580</u>	<u>333,894</u>
Excess (deficiency) of revenues over expenditures	(19,209)	284,474	303,683
Fund balance beginning	<u>271,046</u>	<u>280,371</u>	<u>9,325</u>
Fund balance ending	<u>\$ 251,837</u>	<u>\$ 564,845</u>	<u>\$ 313,008</u>