

Founders Village Metropolitan District
Financial Statements

June 30, 2021

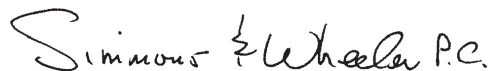
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Founders Village Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Founders Village Metropolitan District, as of and for the period ended June 30, 2021, 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 Founders Village Metropolitan District because we performed certain accounting services that impaired our independence.



August 12, 2021
Englewood, Colorado

FOUNDERS VILLAGE METROPOLITAN DISTRICT
Balance Sheet
June 30, 2021

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Total Funds</u>
Assets		
Current assets		
Cash in MMKT	\$ 192,665	\$ 192,665
Cash in Checking - CTF Funds	336,962	336,962
County taxes receivable	1,985,337	1,985,337
AR - CTF Funds	16,061	16,061
	<u>2,531,025</u>	<u>2,531,025</u>
Total Assets	\$ 2,531,025	\$ 2,531,025
Liabilities and Equity		
Current liabilities		
Due to District #4	\$ 2,178,002	\$ 2,178,002
	<u>2,178,002</u>	<u>2,178,002</u>
Total liabilities	2,178,002	2,178,002
Fund Equity		
Fund balance	353,023	353,023
	<u>353,023</u>	<u>353,023</u>
	\$ 2,531,025	\$ 2,531,025

FOUNDERS VILLAGE METROPOLITAN DISTRICT

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
General Fund
For the Six Months Ended June 30, 2021

See Accountants' Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues:			
Property taxes	\$ 5,327,226	\$ 5,241,549	\$ (85,677)
Ownership taxes	479,956	263,111	(216,845)
System Development fees	488,040	-	(488,040)
Interest/other income	5,800	993	(4,807)
Conservation Trust	45,000	28,794	(16,206)
	<u>6,346,022</u>	<u>5,534,447</u>	<u>(811,575)</u>
Expenditures:			
Transfer to District #4	5,583,065	5,427,015	156,050
Transfer to District #4 Capital	488,040	-	488,040
Treasurer's fees	79,920	78,638	1,282
CTF program Expenditures	150,000	-	150,000
	<u>6,301,025</u>	<u>5,505,653</u>	<u>795,372</u>
Excess (deficiency) of revenues over expenditures	44,997	28,794	(16,203)
Beginning fund balance	<u>328,718</u>	<u>324,229</u>	<u>(4,489)</u>
Ending fund balance	<u>\$ 373,715</u>	<u>\$ 353,023</u>	<u>\$ (20,692)</u>