**ASPEN HISTORIC PARK AND RECREATION DISTRICT**
**STATEMENT OF NET POSITION**
**ALL FUND TYPES AND ACCOUNT GROUPS**
**July 31, 2017 and December 31, 2016**

| ASSETS | General Fund | Fixed Assets And LT Debt | Total Total 07/31/17 | Total Total 12/31/16 |
|---|---|---|---|---|
| CASH | 1,208 | - | 1,208 | 32,313 |
| SAVINGS | 26,236 | - | 26,236 | 26,129 |
| DUE FROM PITKIN COUNTY TREAS. | - | - | - | 1,704 |
| PROPERTY TAXES RECEIVABLE | 30,645 | - | 30,645 | 820,496 |
| ACCOUNTS RECEIVABLE | - | - | - | - |
| PROPERTY AND EQUIPMENT | | - | - | - |
| PREPAID EXPENSES | - | - | - | 238 |
| **TOTAL ASSETS** | **58,089** | **-** | **58,089** | **880,880** |
| **LIABILITIES, DEFERRED INFLOWS, AND NET POSITION** | | | | |
| **LIABILITIES & DEFERRED INFLOWS** | | | | |
| ACCOUNTS PAYABLE | 319 | - | 319 | 996 |
| DEFERRED PROP TAX REV | 30,645 | - | 30,645 | 820,496 |
| DUE TO AHS | - | - | - | 15,000 |
| **TOTAL LIAB & DEF INFLOWS** | **30,964** | **-** | **30,964** | **836,492** |
| **NET POSITION** | | | | |
| RESERVED FOR TABOR | 25,375 | - | 25,375 | 25,310 |
| ASSIGNED FOR BUDGET DEFICIT | - | | - | 995 |
| NONSPENDABLE- PREPAIDS | - | - | - | 238 |
| FUND BALANCE- UNRESERVED | 1,750 | - | 1,750 | 17,845 |
| **TOTAL NET POSITION** | **27,125** | **-** | **27,125** | **44,388** |
| **TOTAL LIAB, DEF INF, & NET POSITION** | **58,089** | **-** | **58,089** | **880,880** |
| | = | = - | = | = |

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

ASPEN HISTORIC PARK AND RECREATIONIED ACCRUAL BASIS — MODIFIED ACCRUAL BASIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

Printed: 01/07/18

| GENERAL FUND | 2016 Audited Actual | 2017 Adopted Budget | Variance Favorable (Unfavor) | 2017 Forecast | Year to Date Actual Thru 07/31/17 | Year to Date Budget Thru 07/31/17 | Variance Favorable (Unfavor) | 2018 Adopted Budget | Budget Comments |
|---|---|---|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | | | | |
| Assessed Value | 2,735,887,980 | 2,734,986,230 | | 2,734,986,230 | | | | 2,904,580,540 | Final AV |
| Operating Mill Levy Rate | 0.300 | 0.300 | | 0.300 | | | | 0.300 | Max allowed by election question |
| Less Temporary Mill Levy Reduction | 0.000 | 0.000 | | 0.000 | | | | 0.000 | |
| Net Mill Levy | 0.300 | 0.300 | | 0.300 | | | | 0.300 | |
| PROPERTY TAXES | 815,430 | 820,496 | (3,855) | 816,641 | 788,588 | 787,676 | 912 | 871,374 | Based on AV and Levy above |
| SPECIFIC OWNERSHIP TAXES | 27,114 | 26,666 | 1,916 | 28,582 | 15,239 | 13,333 | 1,906 | 27,884 | Estimated 3.2% of taxes |
| INTEREST INCOME | 1,130 | 817 | (217) | 600 | 280 | 477 | (197) | 1,500 | Interest & Delinquent Taxes |
| **TOTAL REVENUE** | **843,674** | **847,979** | **(2,156)** | **845,823** | **804,107** | **801,486** | **2,622** | **900,758** | |
| **OPERATING EXPENDITURES** | | | | | | | | | |
| ACCOUNTING | 7,261 | 8,250 | - | 8,250 | 5,530 | 4,850 | (680) | 8,500 | Based on 2017 Forecast |
| AUDIT | | 4,250 | - | 4,250 | 4,250 | 4,250 | - | 4,400 | Based on 2017 Forecast |
| BOARD MEETING EXPENSES | 301 | 400 | - | 400 | 150 | 233 | 83 | 400 | Based on 4 meetings |
| DUES AND SUBSCRIPTIONS | 841 | 900 | 57 | 843 | 843 | 900 | 57 | 900 | Based on 2017 Forecast |
| ELECTION | 851 | - | - | - | - | - | - | 1,000 | Assume Cancelation |
| INSURANCE | 3,052 | 3,250 | 445 | 2,805 | 2,805 | 3,250 | 445 | 3,000 | Based on 2017 Forecast |
| LEGAL | - | 500 | 500 | - | - | 292 | 292 | 500 | Little to no anticipated need |
| OFFICE SUPPLIES | 20 | 300 | - | 300 | 175 | 248 | 73 | 300 | QB Fees and misc other |
| PUBLICATION AND OTHER FEES | 100 | 100 | - | 100 | - | 50 | 50 | 100 | Based on 2017 Forecast |
| TREASURERS FEES | 40,843 | 41,025 | 193 | 40,832 | 39,418 | 39,384 | (34) | 43,569 | 5% of Property Taxes |
| OPERATIONS CONTINGENCY | - | 10,000 | 10,000 | - | - | 5,833 | 5,833 | 10,000 | In case of rev or exp unknowns |
| PAYMENT TO AHS PER AGREEMENT | 790,000 | 780,000 | (10,000) | 790,000 | 768,200 | 752,000 | (16,200) | 828,000 | Remaining Amount |
| **TOTAL OPERATING EXPENDITURES** | **843,269** | **848,975** | **1,195** | **847,780** | **821,370** | **811,290** | **(10,080)** | **900,669** | |
| **CHANGE IN FUND BALANCE** | **405** | **(995)** | **(961)** | **(1,957)** | **(17,263)** | **(9,804)** | **(7,459)** | **89** | |
| **BEGINNING FUND BALANCE** | **43,983** | **43,468** | **920** | **44,388** | **44,388** | **43,468** | **920** | **42,431** | |
| **ENDING FUND BALANCE** | **44,388** | **42,473** | **(42)** | **42,431** | **27,125** | **33,664** | **(6,539)** | **42,520** | |
| | = | = | = | = | = | = | = | = | |
| **COMPONENTS OF FUND BALANCE:** | | | | | | | | | |
| NONSPENDABLE- PREPAIDS | **-** | **4,358** | **(458)** | **3,900** | **-** | **-** | **-** | **4,095** | Estimated 2019 Ins & SDA Dues |
| RESTRICTED FOR TABOR | **25,310** | **25,439** | **(65)** | **25,375** | **25,375** | **25,439** | **(65)** | **27,023** | 3% TABOR Emergency Reserve |
| ASSIGNED FOR BUDGET DEFICIT | **995** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | Assume Breakeven 2019 Budget |
| UNASSIGNED | **18,082** | **12,676** | **481** | **13,156** | **1,750** | **8,224** | **(6,474)** | **11,403** | 6 Months of Ops costs are $10K |
| **TOTAL FUND BALANCE** | **44,388** | **42,473** | **(42)** | **42,431** | **27,125** | **33,664** | **(6,539)** | **42,520** | |

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