

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT**  
**FINANCIAL STATEMENTS**  
**For the Nine Month Period Ended September 30, 2022**



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

P.O. Box 631579  
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### **Accountant's Compilation Report**

Board of Directors  
Firelight Commercial Metropolitan District  
Weld County, Colorado

Management is responsible for the accompanying financial statements for the major fund of the Firelight Commercial Metropolitan District (District), as of and for the nine month period ended September 30, 2022 as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with 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 government-wide financial statements, the statement of revenues, expenditures and changes in fund balances – governmental fund and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted financial statements and 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.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

The supplementary information contained on page 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Firelight Commercial Metropolitan District.

*SCHILLING & COMPANY, INC.*

Highlands Ranch, Colorado  
November 7, 2022

## **FINANCIAL STATEMENTS**

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUND  
September 30, 2022**

	<b>GENERAL FUND</b>
<b>ASSETS</b>	
Current assets	
Cash and investments	\$ 3,605
Due from County Treasurer	607
	607
<b>TOTAL ASSETS</b>	\$ 4,212
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
Due to Firelight Irrigation MD	\$ 612
	612
<b>FUND BALANCE</b>	
Restricted:	
Emergency reserves	3,600
	3,600
<b>TOTAL LIABILITIES, DEFERRED OUTFLOWS OF RESOURCES AND FUND BALANCE</b>	\$ 4,212

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

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
GENERAL FUND  
For the Nine Month Period Ended September 30, 2022**

	<b>NINE MONTH PERIOD ACTUAL</b>	<b>ADOPTED BUDGET</b>	<b>VARIANCE WITH BUDGET POSITIVE (NEGATIVE)</b>
<b>REVENUE</b>			
Property tax revenue	\$ 68,727	\$ 68,723	\$ 4
Specific ownership taxes	5,123	3,288	1,835
NFURA taxes	44,078	45,158	(1,080)
Interest income	72	1,000	(928)
<b>TOTAL REVENUE</b>	<u>118,000</u>	<u>118,169</u>	<u>(169)</u>
<b>EXPENDITURES</b>			
Intergovernmental - Firelight Irrigation MD	118,779	115,692	(3,087)
Treasurer fees	1,031	1,031	-
Bank fees	90	200	110
Contingency and emergency reserves	-	4,646	4,646
Total expenditures	<u>119,900</u>	<u>121,569</u>	<u>1,669</u>
<b>NET CHANGE IN FUND BALANCE</b>	(1,900)	(3,400)	1,500
<b>FUND BALANCE - BEGINNING OF PERIOD</b>	<u>5,500</u>	<u>7,000</u>	<u>(1,500)</u>
<b>FUND BALANCE - END OF PERIOD</b>	<u><u>\$ 3,600</u></u>	<u><u>\$ 3,600</u></u>	<u><u>\$ -</u></u>

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

## **SUPPLEMENTAL INFORMATION**

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT  
SCHEDULE OF CASH POSITION  
September 30, 2022**

**FINANCIAL INSTITUTION**

Checking - 1st Bank	\$ 2,656
COLOTRUST	<u>949</u>
	<u><u>\$ 3,605</u></u>

General Fund	\$ 3,605
	<u><u>\$ 3,605</u></u>

This schedule should be read only in connection  
with the accompanying accountant's compilation report.