

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

February 28, 2019

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
February 28, 2019
Unaudited

	<u>General</u>	<u>Debt Service</u>	<u>Capital</u>	<u>Long-term Debt</u>	<u>Total Memo Only</u>
<u>ASSETS AND OTHER DEBITS</u>					
Current Assets					
Cash in Checking - 1st Bank	\$ 16,953	\$ -	\$ -	\$ -	\$ 16,953
Cash in ColoTrust	70,780	292,155	247,679	-	610,614
Total Current Assets	<u>87,733</u>	<u>292,155</u>	<u>247,679</u>	<u>-</u>	<u>627,567</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,658,311	3,658,311
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 87,733</u>	<u>\$ 292,155</u>	<u>\$ 247,679</u>	<u>\$ 3,658,311</u>	<u>\$ 4,285,878</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 15,241	\$ -	\$ -	\$ -	\$ 15,241
Total Current Liabilities	<u>15,241</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,241</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,635,000	3,635,000
Accrued bond interest	-	-	-	23,311	23,311
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,658,311</u>	<u>3,658,311</u>
FUND BALANCE					
Tabor emergency reserves	16,230	-	-	-	16,230
Unassigned	366,060	-	-	-	366,060
Debt service - beginning fund balance	-	288,446	-	-	288,446
Current earnings	(309,798)	3,709	-	-	(306,089)
Total Fund Balances	<u>72,492</u>	<u>292,155</u>	<u>247,679</u>	<u>-</u>	<u>612,326</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 87,733</u>	<u>\$ 292,155</u>	<u>\$ 247,679</u>	<u>\$ 3,658,311</u>	<u>\$ 4,285,878</u>

DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Two Months Ended February 28, 2019
Unaudited

	YTD Actual	2019 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES				
Property taxes	\$ 20,559	\$ 479,111	\$ (458,552)	4%
Specific ownership taxes	4,552	42,182	(37,630)	11%
Clubhouse rentals	675	3,100	(2,425)	22%
Interest	2,597	15,325	(12,728)	17%
Conservation Trust Funds	-	1,149	(1,149)	0%
Miscellaneous Income	-	85	(85)	0%
Total revenues	28,383	540,952	(512,569)	5%
EXPENDITURES				
<u>General</u>				
Audit	-	4,600	4,600	0%
County treasurer fees	312	7,187	6,875	4%
Directors' fees	462	3,000	2,538	15%
District management and accounting	8,334	52,000	43,666	17%
Grant Funding	-	11,500	11,500	0%
Insurance	10,683	8,700	(1,983)	123%
Legal	-	2,000	2,000	0%
Miscellaneous	30	1,500	1,470	2%
Payroll taxes	-	230	230	0%
SDA dues	486	475	(11)	102%
SDA conference attendance	-	7,525	7,525	0%
Utilities	3,663	35,000	31,337	10%
Contingency	-	10,000	10,000	0%
Emergency reserve	-	16,229	16,229	0%
Total general expenditures	23,970	159,946	135,976	15%
<u>Operations and Maintenance</u>				
Clubhouse maintenance	36	2,500	2,464	1%
Landscape contract	-	6,172	6,172	0%
Grounds and landscaping maintenance	-	8,000	8,000	0%
Trees - watering	-	1,200	1,200	0%
Irrigation repairs	-	1,000	1,000	0%
Fence and monument maintenance	-	2,000	2,000	0%
Street light repair and maintenance	-	7,500	7,500	0%
Street repairs and maintenance	-	5,500	5,500	0%
Pool chemicals and supplies	-	3,500	3,500	0%
Pool contract	1,250	6,750	5,500	19%
Pool maintenance	343	6,000	5,657	6%
Snow removal	12,582	25,000	12,418	50%
Total O&M expenditures	14,211	75,122	60,911	19%
Total expenditures	38,181	235,068	196,887	16%
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	(9,798)	305,884	(315,682)	-3%
OTHER FINANCING USES				
Transfer to Capital Reserve Fund	(300,000)	(300,000)	-	100%
Total other financing uses	(300,000)	(300,000)	-	100%
NET CHANGE IN FUND BALANCE	(309,798)	5,884	(315,682)	
BEGINNING FUND BALANCE	382,290	264,321	117,969	
ENDING FUND BALANCE	\$ 72,492	\$ 270,205	\$ (197,713)	

**DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Two Months Ended February 28, 2019
Unaudited**

	YTD Actual	2019 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES				
Property taxes	\$ 4,168	\$ 97,139	\$ (92,971)	4%
Specific ownership taxes	-	-	-	-
Interest	-	-	-	-
Total revenues	<u>4,168</u>	<u>97,139</u>	<u>(92,971)</u>	<u>4%</u>
EXPENDITURES				
Bond principal	-	40,000	40,000	0%
Bond interest	-	134,700	134,700	0%
County treasurer fees	59	1,360	1,301	4%
Paying agent fees	400	260	(140)	154%
Total expenditures	<u>459</u>	<u>176,320</u>	<u>175,861</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	3,709	(79,181)	82,890	
BEGINNING FUND BALANCE	<u>288,446</u>	<u>283,731</u>	<u>4,715</u>	
ENDING FUND BALANCE	<u>\$ 292,155</u>	<u>\$ 204,550</u>	<u>\$ 87,605</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Two Months Ended February 28, 2019
Unaudited**

	YTD Actual	2019 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES				
Reimbursement - Insurance	\$ -	\$ -	\$ -	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
GOCO Park Grant	-	11,500	11,500	11,500
Curb and Gutter Design	-	11,000	11,000	11,000
Curb and Gutter Construction	-	39,000	39,000	39,000
Re-plaster Hot tub	-	18,000	18,000	0%
Street Paving / Sealing	52,321	135,000	82,679	39%
Total expenditures	<u>52,321</u>	<u>214,500</u>	<u>162,179</u>	<u>24%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>(52,321)</u>	<u>(214,500)</u>	<u>162,179</u>	<u>-</u>
OTHER FINANCING SOURCES				
Transfer from General Fund	300,000	300,000	-	-
Total other financing sources	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	247,679	85,500	162,179	
BEGINNING FUND BALANCE	<u>-</u>	<u>42,070</u>	<u>(42,070)</u>	
ENDING FUND BALANCE	<u>\$ 247,679</u>	<u>\$ 127,570</u>	<u>\$ 120,109</u>	