

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

November 30, 2020

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
November 30, 2020
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	\$ 59,206	\$ -	\$ -	\$ -	\$ 59,206
Cash in ColoTrust	590,966	148,923	111,951	-	851,840
Prepaid expenses	11,208	-	-	-	11,208
Total Current Assets	<u>661,380</u>	<u>148,923</u>	<u>111,951</u>	<u>-</u>	<u>922,254</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,585,000	3,585,000
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 661,380</u>	<u>\$ 148,923</u>	<u>\$ 111,951</u>	<u>\$ 3,585,000</u>	<u>\$ 4,507,254</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 19,045	\$ -	\$ -	\$ -	\$ 19,045
Deposits - concrete work	-	-	-	-	-
Total Current Liabilities	<u>19,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,045</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,585,000	3,585,000
Accrued bond interest	-	-	-	-	-
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,585,000</u>	<u>3,585,000</u>
FUND BALANCE					
Tabor emergency reserves	15,590	-	-	-	15,590
Unassigned	302,515	-	-	-	302,515
Debt service - beginning fund balance	-	209,618	-	-	209,618
Capital - beginning fund balance	-	-	235,877	-	235,877
Current earnings	324,230	(60,695)	(123,926)	-	139,609
Total Fund Balances	<u>642,335</u>	<u>148,923</u>	<u>111,951</u>	<u>-</u>	<u>903,209</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 661,380</u>	<u>\$ 148,923</u>	<u>\$ 111,951</u>	<u>\$ 3,585,000</u>	<u>\$ 4,507,254</u>

**DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Eleven Months Ended November 30, 2020
Unaudited**

	YTD Actual	2020 Budget	Variance Positive (Negative)	Percent of Budget (92% YTD)
REVENUES				
Property taxes	\$ 463,659	\$ 465,189	\$ (1,530)	100%
Specific ownership taxes	35,714	32,563	3,151	110%
Clubhouse rentals	900	4,000	(3,100)	23%
Interest	4,824	16,000	(11,176)	30%
Conservation Trust Funds	1,205	1,100	105	110%
State of CO - CVRF	12,245	-	12,245	-
Miscellaneous Income	1,644	500	1,144	329%
Total revenues	520,191	519,352	839	100%
EXPENDITURES				
<u>General</u>				
Audit	7,633	4,800	(2,833)	159%
County treasurer fees	6,955	6,978	23	100%
Directors' fees	3,201	2,900	(301)	110%
District management and accounting	45,837	50,000	4,163	92%
District management - special services	627	-	(627)	-
Elections	14,573	9,200	(5,373)	-
Grant Funding	-	11,500	11,500	0%
Insurance	10,053	10,700	647	94%
Legal	651	2,000	1,349	33%
Miscellaneous	1,764	1,000	(764)	176%
Payroll taxes	-	230	230	0%
SDA dues	537	500	(37)	107%
SDA conference attendance	-	1,000	1,000	0%
Utilities	33,086	36,000	2,914	92%
Contingency	-	10,000	10,000	0%
Emergency reserve	-	15,580	15,580	0%
Total general expenditures	124,917	162,388	37,471	77%
<u>Operations and Maintenance</u>				
Clubhouse maintenance	2,820	2,500	(320)	113%
Clubhouse interior painting	-	7,000	7,000	0%
Landscape contract	6,480	6,500	20	100%
Grounds and landscaping maintenance	4,977	8,000	3,023	62%
Trees - watering	-	2,400	2,400	0%
Irrigation repairs	710	3,000	2,290	24%
Fence and monument maintenance	12,032	500	(11,532)	2406%
Street light repair and maintenance	-	1,000	1,000	0%
Street repairs and maintenance	-	5,500	5,500	0%
Pool chemicals, supplies and equipment	2,159	3,500	1,341	62%
Pool contract	6,950	6,950	-	100%
Pool maintenance	1,714	5,000	3,286	34%
Pool monitors	11,483	-	(11,483)	-
Reserve study	-	10,000	10,000	0%
Snow removal	21,719	81,500	59,781	27%
Total O&M expenditures	71,044	143,350	72,306	50%
Total expenditures	195,961	305,738	109,777	64%
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	324,230	213,614	110,616	152%
OTHER FINANCING USES				
Transfer to Capital Reserve Fund	-	(150,000)	(150,000)	0%
Total other financing uses	-	(150,000)	(150,000)	0%
NET CHANGE IN FUND BALANCE	324,230	63,614	260,616	
BEGINNING FUND BALANCE	318,105	264,321	53,784	
ENDING FUND BALANCE	\$ 642,335	\$ 327,935	\$ 314,400	

**DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Eleven Months Ended November 30, 2020
Unaudited**

	<u>YTD Actual</u>	<u>2020 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (92% YTD)</u>
REVENUES				
Property taxes	\$ 113,511	\$ 113,884	\$ (373)	100%
Specific ownership taxes	-	-	-	-
Interest	1,397	-	1,397	-
Total revenues	<u>114,908</u>	<u>113,884</u>	<u>1,024</u>	<u>101%</u>
EXPENDITURES				
Bond principal	40,000	40,000	-	100%
Bond interest	133,500	133,500	-	100%
County treasurer fees	1,703	1,708	5	100%
Paying agent fees	400	400	-	100%
Total expenditures	<u>175,603</u>	<u>175,608</u>	<u>5</u>	<u>100%</u>
NET CHANGE IN FUND BALANCE	(60,695)	(61,724)	1,029	
BEGINNING FUND BALANCE	<u>209,618</u>	<u>283,731</u>	<u>(74,113)</u>	
ENDING FUND BALANCE	<u>\$ 148,923</u>	<u>\$ 222,007</u>	<u>\$ (73,084)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Eleven Months Ended November 30, 2020
Unaudited**

	<u>YTD Actual</u>	<u>2020 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (92% YTD)</u>
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Clubhouse - furniture replacement	-	7,000	7,000	0%
Clubhouse - window coverings	-	5,000	5,000	0%
Street paving/sealing/sidewalk/gutter maintenance	123,926	120,000	(3,926)	103%
Total expenditures	123,926	132,000	8,074	94%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(123,926)	(132,000)	8,074	-
OTHER FINANCING SOURCES				
Transfer from General Fund	-	150,000	(150,000)	-
Total other financing sources	-	150,000	(150,000)	-
NET CHANGE IN FUND BALANCE	(123,926)	18,000	(141,926)	
BEGINNING FUND BALANCE	235,877	111,951	123,926	
ENDING FUND BALANCE	<u>\$ 111,951</u>	<u>\$ 129,951</u>	<u>\$ (18,000)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION STATEMENT
For the Eleven Months Ended November 30, 2020
Adjusted as of December 3, 2020**

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT		TOTAL ALL ACCOUNTS
		COLOTRUST*		
		General	Bond Reserve	
BEGINNING BALANCE PER BANK	\$ 19,959	\$ 593,197	\$ 181,549	\$ 794,705
YTD credits - Total deposits, wires and transfers	336,546	680,228	1,215	1,017,989
YTD debits - Total vouchers, wires and transfers	(296,444)	(430,849)	(173,500)	(900,793)
YTD balance	60,061	842,576	9,264	911,901
Less outstanding checks	(855)	-	-	(855)
Adjusted balance	59,206	842,576	9,264	911,046
Current activity				
Transfers	-	-	-	-
Deposits - property tax and interest	-	5	-	5
Payables, auto pay	-	-	-	-
Adjusted balance	59,206	842,581	9,264	911,051
Less restricted cash - debt service	-	-	(9,264)	(9,264)
Adjusted unrestricted cash balance	\$ 59,206	\$ 842,581	\$ -	\$ 901,787

*Colotrust Average Monthly Yield = .1367%

General Obligation Refunding Bonds, Series 2017:

	Principal	Interest	TOTAL	
Due 06/01/2020		66,750.00	66,750.00	PAID
Due 12/01/2020	40,000.00	66,750.00	106,750.00	PAID
	40,000.00	133,500.00	173,500.00	