

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

January 31, 2021

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
January 31, 2021
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	\$ 30,702	\$ -	\$ -	\$ -	\$ 30,702
Cash in ColoTrust	400,149	149,089	311,951	-	861,189
Total Current Assets	<u>430,851</u>	<u>149,089</u>	<u>311,951</u>	<u>-</u>	<u>891,891</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,527,110	3,527,110
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 430,851</u>	<u>\$ 149,089</u>	<u>\$ 311,951</u>	<u>\$ 3,527,110</u>	<u>\$ 4,419,001</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 287	\$ -	\$ -	\$ -	\$ 287
Total Current Liabilities	<u>287</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>287</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,505,000	3,505,000
Accrued bond interest	-	-	-	22,110	22,110
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,527,110</u>	<u>3,527,110</u>
FUND BALANCES					
Tabor emergency reserves	14,910	-	-	-	14,910
Unassigned	428,820	-	-	-	428,820
Debt service - beginning fund balance	-	149,066	-	-	149,066
Capital - beginning fund balance	-	-	311,951	-	311,951
Current net change (deficit)	(13,166)	23	-	-	(13,143)
Total Fund Balances	<u>430,564</u>	<u>149,089</u>	<u>311,951</u>	<u>-</u>	<u>891,604</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 430,851</u>	<u>\$ 149,089</u>	<u>\$ 311,951</u>	<u>\$ 3,527,110</u>	<u>\$ 4,419,001</u>

DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One Month Ended January 31, 2021
Unaudited

	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (8% YTD)
REVENUES				
Property taxes	\$ -	\$ 447,442	\$ (447,442)	0%
Specific ownership taxes	-	40,000	(40,000)	0%
Clubhouse rentals	-	5,500	(5,500)	0%
Interest	54	1,000	(946)	5%
Conservation Trust Funds	-	1,500	(1,500)	0%
Miscellaneous income	-	1,500	(1,500)	0%
Total revenues	54	496,942	(496,888)	0%
EXPENDITURES				
<u>General</u>				
Audit	-	4,800	4,800	0%
County treasurer fees	-	6,712	6,712	0%
Directors' fees	-	3,000	3,000	0%
District management and accounting	-	42,000	42,000	0%
Insurance	11,208	11,700	492	96%
Legal	-	2,000	2,000	0%
Miscellaneous	10	2,000	1,990	1%
Payroll taxes	-	230	230	0%
SDA dues	-	550	550	0%
SDA conference attendance	-	1,000	1,000	0%
Contingency	-	10,000	10,000	0%
Emergency reserve	-	14,623	14,623	0%
Total general expenditures	11,218	98,615	87,397	11%
<u>Operations and Maintenance</u>				
Utilities	1,838	36,000	34,162	5%
Clubhouse maintenance	164	3,000	2,836	5%
Landscape contract	-	7,500	7,500	0%
Grounds and landscaping maintenance	-	9,000	9,000	0%
Irrigation repairs	-	3,000	3,000	0%
Street repairs and maintenance	-	1,000	1,000	0%
Pool chemicals, supplies and equipment	-	2,500	2,500	0%
Pool contract	-	8,500	8,500	0%
Pool maintenance	-	3,000	3,000	0%
Snow removal and tree watering	-	89,500	89,500	0%
Total O&M expenditures	2,002	163,000	160,998	1%
Total expenditures	13,220	261,615	248,395	5%
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	(13,166)	235,327	(248,493)	-6%
OTHER FINANCING USES				
Transfer to Capital Reserve Fund	-	(449,947)	(449,947)	0%
Total other financing uses	-	(449,947)	(449,947)	0%
NET CHANGE IN FUND BALANCE	(13,166)	(214,620)	201,454	
BEGINNING FUND BALANCE	443,730	396,317	47,413	
ENDING FUND BALANCE	\$ 430,564	\$ 181,697	\$ 248,867	

**DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One Month Ended January 31, 2021
Unaudited**

	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (8% YTD)</u>
REVENUES				
Property taxes	\$ -	\$ 180,717	\$ (180,717)	0%
Interest	23	2,000	(1,977)	1%
Total revenues	<u>23</u>	<u>182,717</u>	<u>(182,694)</u>	<u>0%</u>
EXPENDITURES				
Bond principal	-	45,000	45,000	0%
Bond interest	-	132,300	132,300	0%
County treasurer fees	-	2,711	2,711	0%
Paying agent fees	-	400	400	0%
Total expenditures	<u>-</u>	<u>180,411</u>	<u>180,411</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	23	2,306	(2,283)	
BEGINNING FUND BALANCE	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
ENDING FUND BALANCE	<u>\$ 149,089</u>	<u>\$ 151,701</u>	<u>\$ (2,612)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One Month Ended January 31, 2021
Unaudited**

	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (8% YTD)
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Clubhouse - furniture replacement	-	7,000	7,000	0%
Refrigerator	-	2,000	2,000	0%
Street paving/sealing/sidewalk/gutter maintenance	-	142,048	142,048	0%
Concrete removal and replacement	-	21,855	(21,855)	0%
Portable audio system	-	1,000	(1,000)	0%
Unidentified	-	50,000	(50,000)	0%
Total expenditures	-	223,903	78,193	0%
EXCESS OF EXPENDITURES OVER REVENUES	-	(223,903)	223,903	0%
OTHER FINANCING SOURCES				
Transfer from General Fund	-	449,947	(449,947)	0%
Total other financing sources	-	449,947	(449,947)	0%
NET CHANGE IN FUND BALANCE	-	226,044	(226,044)	
BEGINNING FUND BALANCE	311,951	311,951	-	
ENDING FUND BALANCE	\$ 311,951	\$ 537,995	\$ (226,044)	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION STATEMENT
For the One Month Ended January 31, 2021
Adjusted as of February 9, 2021**

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT		TOTAL ALL ACCOUNTS
		COLOTRUST*		
		General	Bond Reserve	
BEGINNING BALANCE PER BANK	\$ 40,068	\$ 847,999	\$ 9,264	\$ 897,331
YTD credits - Total deposits, wires and transfers	-	3,925	1	3,926
YTD debits - Total vouchers, wires and transfers	(9,366)	-	-	(9,366)
YTD balance	30,702	851,924	9,265	891,891
Less outstanding checks	-	-	-	-
Adjusted balance - agrees to financial statements	30,702	851,924	9,265	891,891
Current activity				
Transfers	-	-	-	-
Deposits - property tax and interest	-	17	-	17
Payables, auto pay	287	-	-	287
Adjusted balance	30,989	851,941	9,265	892,195
Less restricted cash - debt service	-	(139,824)	(9,265)	(149,089)
Adjusted unrestricted cash balance	\$ 30,989	\$ 712,117	\$ -	\$ 743,106

*Colostrust Average Monthly Yield = .1055%

General Obligation Refunding Bonds, Series 2017:

	Principal	Interest	TOTAL
Due 06/01/2021		\$ 66,150	\$ 66,150
Due 12/01/2021	45,000	66,150	111,150
	\$ 45,000	\$ 132,300	\$ 177,300