

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

February 28, 2021

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
February 28, 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	\$ 21,855	\$ -	\$ -	\$ -	\$ 21,855
Cash in ColoTrust	422,006	155,096	309,961	-	887,063
Total Current Assets	<u>443,861</u>	<u>155,096</u>	<u>309,961</u>	<u>-</u>	<u>908,918</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,537,259	3,537,259
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 443,861</u>	<u>\$ 155,096</u>	<u>\$ 309,961</u>	<u>\$ 3,537,259</u>	<u>\$ 4,446,177</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 14,359	\$ -	\$ -	\$ -	\$ 14,359
Total Current Liabilities	<u>14,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,359</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,505,000	3,505,000
Accrued bond interest	-	-	-	32,259	32,259
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,537,259</u>	<u>3,537,259</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)	(14,228)	6,030	(1,990)	-	(10,188)
Total Fund Balances	<u>429,502</u>	<u>155,096</u>	<u>309,961</u>	<u>-</u>	<u>894,559</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 443,861</u>	<u>\$ 155,096</u>	<u>\$ 309,961</u>	<u>\$ 3,537,259</u>	<u>\$ 4,446,177</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, 2021
Unaudited

	YTD	2021	Variance	Percent
	Actual	Budget	Positive	of Budget
			(Negative)	(17% YTD)
REVENUES				
Property taxes	\$ 16,062	\$ 447,442	\$ (431,380)	4%
Specific ownership taxes	3,605	40,000	(36,395)	9%
Clubhouse rentals	-	5,500	(5,500)	0%
Interest	95	1,000	(905)	10%
Conservation Trust Funds	-	1,500	(1,500)	0%
Miscellaneous income	-	1,500	(1,500)	0%
Total revenues	19,762	496,942	(477,180)	4%
EXPENDITURES				
<u>General</u>				
Audit	-	4,800	4,800	0%
County treasurer fees	241	6,712	6,471	4%
Directors' fees	-	3,000	3,000	0%
District management and accounting	7,000	42,000	35,000	17%
Insurance	11,208	11,700	492	96%
Legal	-	2,000	2,000	0%
Miscellaneous	84	2,000	1,916	4%
Payroll taxes	-	230	230	0%
SDA dues	542	550	8	99%
SDA conference attendance	-	1,000	1,000	0%
Contingency	-	10,000	10,000	0%
Emergency reserve	-	14,623	14,623	0%
Total general expenditures	19,075	98,615	79,540	19%
<u>Operations and Maintenance</u>				
Utilities	4,049	36,000	31,951	11%
Clubhouse maintenance	732	3,000	2,268	24%
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	10,134	89,500	79,366	11%
Total O&M expenditures	14,915	163,000	148,085	9%
Total expenditures	33,990	261,615	227,625	13%
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	(14,228)	235,327	(249,555)	-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	(14,228)	(214,620)	200,392	
BEGINNING FUND BALANCE	443,730	396,317	47,413	
ENDING FUND BALANCE	\$ 429,502	\$ 181,697	\$ 247,805	

**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, 2021
Unaudited**

	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (17% YTD)</u>
REVENUES				
Property taxes	\$ 6,487	\$ 180,717	\$ (174,230)	4%
Interest	40	2,000	(1,960)	2%
Total revenues	<u>6,527</u>	<u>182,717</u>	<u>(176,190)</u>	<u>4%</u>
EXPENDITURES				
Bond principal	-	45,000	45,000	0%
Bond interest	-	132,300	132,300	0%
County treasurer fees	97	2,711	2,614	4%
Paying agent fees	400	400	-	100%
Total expenditures	<u>497</u>	<u>180,411</u>	<u>179,914</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	6,030	2,306	3,724	
BEGINNING FUND BALANCE	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
ENDING FUND BALANCE	<u>\$ 155,096</u>	<u>\$ 151,701</u>	<u>\$ 3,395</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, 2021
Unaudited**

	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Clubhouse - furniture replacement	1,990	7,000	5,010	28%
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	1,990	223,903	221,913	1%
EXCESS OF EXPENDITURES OVER REVENUES	(1,990)	(223,903)	(221,913)	1%
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	(1,990)	226,044	228,034	
BEGINNING FUND BALANCE	311,951	311,951	-	
ENDING FUND BALANCE	\$ 309,961	\$ 537,995	\$ 228,034	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION STATEMENT
For the Two Months Ended February 28, 2021
Adjusted as of March 5, 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	-	29,798	2	29,800.00
YTD debits - Total vouchers, wires and transfers	(18,213)	-	-	(18,213.00)
YTD balance	21,855	877,797	9,266	908,918
Less outstanding checks	-	-	-	-
Adjusted balance - agrees to financial statements	21,855	877,797	9,266	908,918
Current activity				
Transfers	-	-	-	-
Deposits - property tax and interest	-	6	-	6
Payables, auto pay	(1,397)	-	-	(1,397)
Adjusted balance	20,458	877,803	9,266	907,527
Less restricted cash - debt service	-	(145,830)	(9,266)	(155,096)
Adjusted unrestricted cash balance	\$ 20,458	\$ 731,973	\$ -	\$ 752,431

*Colostrust Average Monthly Yield = .0860%

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