

**DANCING WILLOWS METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**April 30, 2021**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**April 30, 2021**  
**Unaudited**

	<u>General</u>	<u>Debt Service</u>	<u>Capital</u>	<u>Long-term Debt</u>	<u>Total Memo Only</u>
<b><u>ASSETS AND OTHER DEBITS</u></b>					
<b>Current Assets</b>					
Cash in checking - 1st Bank	\$ 21,121	\$ -	\$ -	\$ -	\$ 21,121
Cash in ColoTrust	150,613	233,931	768,184	-	1,152,728
Total Current Assets	<u>171,734</u>	<u>233,931</u>	<u>768,184</u>	<u>-</u>	<u>1,173,849</u>
<b>Other Debits</b>					
Amount to be provided for debt	-	-	-	3,559,370	3,559,370
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b><u>\$ 171,734</u></b>	<b><u>\$ 233,931</u></b>	<b><u>\$ 768,184</u></b>	<b><u>\$ 3,559,370</u></b>	<b><u>\$ 4,733,219</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 41,613	\$ -	\$ -	\$ -	\$ 41,613
Deposits - concrete work	-	-	8,250	-	8,250
Total Current Liabilities	<u>41,613</u>	<u>-</u>	<u>8,250</u>	<u>-</u>	<u>49,863</u>
<b>Long Term Debt</b>					
Bonds payable - Series 2017 Refunding	-	-	-	3,505,000	3,505,000
Accrued bond interest	-	-	-	54,370	54,370
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,559,370</u>	<u>3,559,370</u>
<b>FUND BALANCES</b>					
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)	<u>(313,609)</u>	<u>84,865</u>	<u>447,983</u>	<u>-</u>	<u>219,239</u>
Total Fund Balances	<u>130,121</u>	<u>233,931</u>	<u>759,934</u>	<u>-</u>	<u>1,123,986</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 171,734</u></b>	<b><u>\$ 233,931</u></b>	<b><u>\$ 768,184</u></b>	<b><u>\$ 3,559,370</u></b>	<b><u>\$ 4,733,219</u></b>

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**For the Four Months Ended April 30, 2021**  
**Unaudited**

	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (33% YTD)
<b>REVENUES</b>				
Property taxes	\$ 214,176	\$ 447,442	\$ (233,266)	48%
Specific ownership taxes	11,973	40,000	(28,027)	30%
Clubhouse rentals	-	5,500	(5,500)	0%
Interest	139	1,000	(861)	14%
Conservation Trust Funds	444	1,500	(1,056)	30%
Miscellaneous income	-	1,500	(1,500)	0%
<b>Total revenues</b>	<b>226,732</b>	<b>496,942</b>	<b>(270,210)</b>	<b>46%</b>
<b>EXPENDITURES</b>				
<u>General</u>				
Audit	-	4,800	4,800	0%
County treasurer fees	3,213	6,712	3,499	48%
Directors' fees	462	3,000	2,538	15%
District management and accounting	14,000	42,000	28,000	33%
Insurance	11,208	11,700	492	96%
Legal	-	2,000	2,000	0%
Postage, printing and copies	336	-	(336)	-
Miscellaneous - bank charges and Zoom	97	2,000	1,903	5%
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	29,858	98,615	68,757	30%
<u>Operations and Maintenance</u>				
Utilities	7,607	36,000	28,393	21%
Clubhouse maintenance	1,840	3,000	1,160	61%
Landscape contract	1,620	7,500	5,880	22%
Grounds and landscaping maintenance	7,405	9,000	1,595	82%
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	1,500	8,500	7,000	18%
Pool maintenance	-	3,000	3,000	0%
Snow removal and tree watering	40,564	89,500	48,936	45%
Total O&M expenditures	60,536	163,000	102,464	37%
<b>Total expenditures</b>	<b>90,394</b>	<b>261,615</b>	<b>171,221</b>	<b>35%</b>
<b>EXCESS OF REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	<b>136,338</b>	<b>235,327</b>	<b>(98,989)</b>	<b>58%</b>
<b>OTHER FINANCING USES</b>				
Transfer to Capital Reserve Fund	(449,947)	(449,947)	-	100%
<b>Total other financing uses</b>	<b>(449,947)</b>	<b>(449,947)</b>	<b>-</b>	<b>100%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(313,609)</b>	<b>(214,620)</b>	<b>(98,989)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>443,730</b>	<b>396,317</b>	<b>47,413</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 130,121</b>	<b>\$ 181,697</b>	<b>\$ (51,576)</b>	

**DANCING WILLOWS METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Four Months Ended April 30, 2021  
Unaudited**

	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (33% YTD)</u>
<b>REVENUES</b>				
Property taxes	\$ 86,503	\$ 180,717	\$ (94,214)	48%
Interest	59	2,000	(1,941)	3%
<b>Total revenues</b>	<u>86,562</u>	<u>182,717</u>	<u>(96,155)</u>	<u>47%</u>
<b>EXPENDITURES</b>				
Bond principal	-	45,000	45,000	0%
Bond interest	-	132,300	132,300	0%
County treasurer fees	1,297	2,711	1,414	48%
Paying agent fees	400	400	-	100%
<b>Total expenditures</b>	<u>1,697</u>	<u>180,411</u>	<u>178,714</u>	<u>1%</u>
<b>NET CHANGE IN FUND BALANCE</b>	84,865	2,306	82,559	
<b>BEGINNING FUND BALANCE</b>	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 233,931</u>	<u>\$ 151,701</u>	<u>\$ 82,230</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT  
CAPITAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Four Months Ended April 30, 2021  
Unaudited**

	<b>YTD Actual</b>	<b>2021 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (33% YTD)</b>
<b>REVENUES</b>				
Interest	\$ 26	\$ -	\$ 26	-
<b>Total revenues</b>	<u>26</u>	<u>-</u>	<u>26</u>	<u>-</u>
<b>EXPENDITURES</b>				
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%
<b>Total expenditures</b>	<u>1,990</u>	<u>223,903</u>	<u>221,913</u>	<u>1%</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(1,964)</u>	<u>(223,903)</u>	<u>(221,939)</u>	<u>1%</u>
<b>OTHER FINANCING SOURCES</b>				
Transfer from General Fund	449,947	449,947	-	100%
<b>Total other financing sources</b>	<u>449,947</u>	<u>449,947</u>	<u>-</u>	<u>100%</u>
<b>NET CHANGE IN FUND BALANCE</b>	447,983	226,044	(221,939)	
<b>BEGINNING FUND BALANCE</b>	<u>311,951</u>	<u>311,951</u>	<u>-</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 759,934</u>	<u>\$ 537,995</u>	<u>\$ (221,939)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**CASH POSITION STATEMENT**  
Year to Date (YTD) as of April 30, 2021  
Adjusted as of May 10, 2021

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT			TOTAL ALL ACCOUNTS
		COLOTRUST*			
		General	Capital	Bond Reserve	
<b>BEGINNING BALANCE PER BANK</b>	\$ 40,068	\$ 847,999	\$ -	\$ 9,264	\$ 897,331
YTD credits - Total deposits, wires and transfers	25,444	312,186	546,271	3	883,904.00
YTD debits - Total vouchers, wires and transfers	(44,391)	(562,995)		-	(607,386.00)
<b>YTD balance</b>	<b>21,121</b>	<b>597,190</b>	<b>546,271</b>	<b>9,267</b>	<b>1,173,849</b>
Less outstanding checks	-	-	-	-	-
<b>Adjusted balance - agrees to financial statements</b>	<b>21,121</b>	<b>597,190</b>	<b>546,271</b>	<b>9,267</b>	<b>1,173,849</b>
<b>Current activity</b>					
Transfers	40,000	(40,000)	-	-	-
Transfers	-	(446,570)	221,906	224,664	-
Deposits - property tax and interest	-	8	7	-	15
Payables and auto pay	(42,986)	-	-	-	(42,986)
<b>Adjusted balance</b>	<b>18,135</b>	<b>110,628</b>	<b>768,184</b>	<b>233,931</b>	<b>1,130,878</b>
Less cash allocated for capital	-	-	(768,184)	-	(768,184)
Less restricted cash - debt service	-	-	-	(233,931)	(233,931)
<b>Adjusted unrestricted cash balance</b>	<b>\$ 18,135</b>	<b>\$ 110,628</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 128,763</b>

\*Colostrust Average Monthly Yield = .0574%

**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
	<u>\$ 45,000</u>	<u>\$ 132,300</u>	<u>\$ 177,300</u>