

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

August 31, 2021

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
August 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	\$ 18,455	\$ -	\$ -	\$ -	\$ 18,455
Cash in ColoTrust	298,254	259,307	569,965	-	1,127,526
Total Current Assets	<u>316,709</u>	<u>259,307</u>	<u>569,965</u>	<u>-</u>	<u>1,145,981</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,537,984	3,537,984
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 316,709</u>	<u>\$ 259,307</u>	<u>\$ 569,965</u>	<u>\$ 3,537,984</u>	<u>\$ 4,683,965</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 10,625	\$ -	\$ -	\$ -	\$ 10,625
Total Current Liabilities	<u>10,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,625</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,505,000	3,505,000
Accrued bond interest	-	-	-	32,984	32,984
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,537,984</u>	<u>3,537,984</u>
FUND BALANCES					
Tabor emergency reserves	14,910	-	-	-	14,910
Unassigned	426,818	-	-	-	426,818
Debt service - beginning fund balance	-	149,066	-	-	149,066
Capital - beginning fund balance	-	-	311,951	-	311,951
Current net change (deficit)	(135,644)	110,241	258,014	-	232,611
Total Fund Balances	<u>306,084</u>	<u>259,307</u>	<u>569,965</u>	<u>-</u>	<u>1,135,356</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 316,709</u>	<u>\$ 259,307</u>	<u>\$ 569,965</u>	<u>\$ 3,537,984</u>	<u>\$ 4,683,965</u>

DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Eight Months Ended August 31, 2021
Unaudited

	Current Month	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (67% YTD)
REVENUES					
Property taxes	\$ 4,460	\$ 444,123	\$ 447,442	\$ (3,319)	99%
Specific ownership taxes	8,204	27,602	40,000	(12,398)	69%
Clubhouse rentals	-	1,000	5,500	(4,500)	18%
Interest	4	224	1,000	(776)	22%
Conservation Trust Funds	-	1,004	1,500	(496)	67%
Miscellaneous income	50	100	1,500	(1,400)	7%
Total revenues	12,718	474,053	496,942	(22,889)	95%
EXPENDITURES					
<u>General</u>					
Audit	-	4,800	4,800	-	100%
County treasurer fees	67	6,663	6,712	49	99%
Directors' fees, net	-	923	3,000	2,077	31%
District management and accounting	3,500	28,000	42,000	14,000	67%
Insurance	-	11,208	11,700	492	96%
Legal	-	353	2,000	1,647	18%
Postage, printing and copies	-	451	-	(451)	-
Miscellaneous - bank charges and Zoom	30	355	2,000	1,645	18%
Payroll taxes	-	-	230	230	0%
SDA dues	-	541	550	9	98%
SDA conference attendance	-	2,366	1,000	(1,366)	237%
Contingency	-	-	10,000	10,000	0%
Emergency reserve	-	-	14,623	14,623	0%
Total general expenditures	3,597	55,660	98,615	42,955	56%
<u>Operations and Maintenance</u>					
Utilities	7,262	25,431	36,000	10,569	71%
Clubhouse maintenance	58	3,371	3,000	(371)	112%
Landscape contract	810	4,050	7,500	3,450	54%
Grounds and landscaping maintenance	358	6,874	9,000	2,126	76%
Irrigation repairs and backflow testing	418	969	3,000	2,031	32%
Street repairs and maintenance	-	-	1,000	1,000	0%
Pool chemicals, supplies and equipment	-	1,776	2,500	724	71%
Pool contract	1,000	7,500	8,500	1,000	88%
Pool maintenance	(2,600)	890	3,000	2,110	30%
Snow removal and tree watering	440	53,229	89,500	36,271	59%
Total O&M expenditures	7,746	104,090	163,000	58,910	64%
Total expenditures	11,343	159,750	261,615	101,865	61%
EXCESS OF REVENUES OVER EXPENDITURES	1,375	314,303	235,327	78,976	134%
OTHER FINANCING USES					
Transfer to Capital Reserve Fund	-	(449,947)	(449,947)	-	100%
Total other financing uses	-	(449,947)	(449,947)	-	100%
NET CHANGE IN FUND BALANCE	1,375	(135,644)	(214,620)	78,976	
BEGINNING FUND BALANCE	304,709	441,728	396,317	45,411	
ENDING FUND BALANCE	\$ 306,084	\$ 306,084	\$ 181,697	\$ 124,387	

DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the Eight Months Ended August 31, 2021
Unaudited

	Current Month	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (67% YTD)
REVENUES					
Property taxes	\$ 1,801	\$ 179,377	\$ 180,717	\$ (1,340)	99%
Interest	9	105	2,000	(1,895)	5%
Total revenues	<u>1,810</u>	<u>179,482</u>	<u>182,717</u>	<u>(3,235)</u>	<u>98%</u>
EXPENDITURES					
Bond principal	-	-	45,000	45,000	0%
Bond interest	-	66,150	132,300	66,150	50%
County treasurer fees	27	2,691	2,711	20	99%
Paying agent fees	-	400	400	-	100%
Total expenditures	<u>27</u>	<u>69,241</u>	<u>180,411</u>	<u>111,170</u>	<u>38%</u>
NET CHANGE IN FUND BALANCE	1,783	110,241	2,306	107,935	
BEGINNING FUND BALANCE	<u>257,524</u>	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
ENDING FUND BALANCE	<u>\$ 259,307</u>	<u>\$ 259,307</u>	<u>\$ 151,701</u>	<u>\$ 107,606</u>	

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

	Current Month	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (67% YTD)
REVENUES					
Interest	\$ 17	\$ 122	\$ -	\$ 122	-
Total revenues	<u>17</u>	<u>122</u>	<u>-</u>	<u>122</u>	<u>-</u>
EXPENDITURES					
Clubhouse - furniture replacement	-	1,990	7,000	5,010	28%
Refrigerator	-	-	2,000	2,000	0%
Street paving/sealing/sidewalk/gutter maintenance	-	162,457	142,048	(20,409)	114%
Concrete removal and replacement	-	25,008	21,855	(3,153)	114%
Portable audio system	-	-	1,000	1,000	0%
Unidentified - pool pump	2,600	2,600	50,000	47,400	5%
Total expenditures	<u>2,600</u>	<u>192,055</u>	<u>223,903</u>	<u>31,848</u>	<u>86%</u>
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>(2,583)</u>	<u>(191,933)</u>	<u>(223,903)</u>	<u>31,970</u>	<u>86%</u>
OTHER FINANCING SOURCES					
Transfer from General Fund	-	449,947	449,947	-	100%
Total other financing sources	<u>-</u>	<u>449,947</u>	<u>449,947</u>	<u>-</u>	<u>100%</u>
NET CHANGE IN FUND BALANCE	(2,583)	258,014	226,044	31,970	
BEGINNING FUND BALANCE	<u>572,548</u>	<u>311,951</u>	<u>311,951</u>	<u>-</u>	
ENDING FUND BALANCE	<u>\$ 569,965</u>	<u>\$ 569,965</u>	<u>\$ 537,995</u>	<u>\$ 31,970</u>	

DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION STATEMENT
Year to Date (YTD) as of August 31, 2021
Adjusted as of September 2, 2021

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT			TOTAL ALL ACCOUNTS
		COLOTRUST*			
		General	Capital	Bond Reserve	
BEGINNING BALANCE PER BANK	\$ 40,068	\$ 847,999	\$ -	\$ 9,264	\$ 897,331
YTD credits - Total deposits, wires and transfers	332,346	645,903	780,387	250,668	2,009,304
YTD debits - Total vouchers, wires and transfers	(304,084)	(1,340,545)		(66,150)	(1,710,779)
YTD balance	68,330	153,357	780,387	193,782	1,195,856
Less outstanding checks	(49,875)	-	-	-	(49,875)
Adjusted balance - agrees to financial statements	18,455	153,357	780,387	193,782	1,145,981
Current activity					
Transfer	15,000	(15,000)	-	-	-
Transfer	-	(65,525)	-	65,525	-
Transfer	-	210,422	(210,422)	-	-
Deposits - interest	-	-	1	-	1
Payables	(10,625)	-	-	-	(10,625)
Adjusted current balance	22,830	283,254	569,966	259,307	1,135,357
Less cash allocated for capital	-	-	(569,966)	-	(569,966)
Less restricted cash - debt service	-	-	-	(259,307)	(259,307)
Adjusted unrestricted cash balance	\$ 22,830	\$ 283,254	\$ -	\$ -	\$ 306,084

*Colostrust Average Monthly Yield = .0262%

General Obligation Refunding Bonds, Series 2017:

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