

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

September 30, 2021

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 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	\$ 27,105	\$ -	\$ -	\$ -	\$ 27,105
Cash in ColoTrust	286,976	259,772	571,941	-	1,118,689
Due from Alumatech	1,990				1,990
Prepaid expenses	450	-	-	-	450
Total Current Assets	<u>316,521</u>	<u>259,772</u>	<u>571,941</u>	<u>-</u>	<u>1,148,234</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,548,858	3,548,858
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 316,521</u>	<u>\$ 259,772</u>	<u>\$ 571,941</u>	<u>\$ 3,548,858</u>	<u>\$ 4,697,092</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 15,357	\$ -	\$ 4,500	\$ -	\$ 19,857
Total Current Liabilities	<u>15,357</u>	<u>-</u>	<u>4,500</u>	<u>-</u>	<u>19,857</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,505,000	3,505,000
Accrued bond interest	-	-	-	43,858	43,858
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,548,858</u>	<u>3,548,858</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)	(140,564)	110,706	255,490	-	225,632
Total Fund Balances	<u>301,164</u>	<u>259,772</u>	<u>567,441</u>	<u>-</u>	<u>1,128,377</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 316,521</u>	<u>\$ 259,772</u>	<u>\$ 571,941</u>	<u>\$ 3,548,858</u>	<u>\$ 4,697,092</u>

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

	Current Month	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (75% YTD)
REVENUES					
Property taxes	\$ 1,161	\$ 445,284	\$ 447,442	\$ (2,158)	100%
Specific ownership taxes	4,542	32,144	40,000	(7,856)	80%
Clubhouse rentals	-	1,000	5,500	(4,500)	18%
Interest	2	226	1,000	(774)	23%
Conservation Trust Funds	433	1,437	1,500	(63)	96%
Miscellaneous - pool keys	25	125	1,500	(1,375)	8%
Total revenues	6,163	480,216	496,942	(16,726)	97%
EXPENDITURES					
<u>General</u>					
Audit	-	4,800	4,800	-	100%
County treasurer fees	17	6,680	6,712	32	100%
Directors' fees, net	462	1,385	3,000	1,615	46%
District management and accounting	3,500	31,500	42,000	10,500	75%
Insurance	-	11,208	11,700	492	96%
Legal	-	353	2,000	1,647	18%
Postage, printing and copies	66	517	-	(517)	-
Miscellaneous - bank charges and Zoom	98	453	2,000	1,547	23%
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	4,143	59,803	98,615	38,812	61%
<u>Operations and Maintenance</u>					
Utilities	5,085	30,516	36,000	5,484	85%
Clubhouse maintenance	444	3,815	3,000	(815)	127%
Landscape contract	810	4,860	7,500	2,640	65%
Grounds and landscaping maintenance	890	7,764	9,000	1,236	86%
Irrigation repairs and backflow testing	546	1,515	3,000	1,485	51%
Street repairs and maintenance	-	-	1,000	1,000	0%
Pool chemicals, supplies and equipment	55	1,831	2,500	669	73%
Pool contract	-	7,500	8,500	1,000	88%
Pool maintenance	-	890	3,000	2,110	30%
Snow removal and tree watering	(890)	52,339	89,500	37,161	58%
Total O&M expenditures	6,940	111,030	163,000	51,970	68%
Total expenditures	11,083	170,833	261,615	90,782	65%
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(4,920)	309,383	235,327	74,056	131%
OTHER FINANCING USES					
Transfer to Capital Fund	-	(449,947)	(449,947)	-	100%
Total other financing uses	-	(449,947)	(449,947)	-	100%
NET CHANGE IN FUND BALANCE	(4,920)	(140,564)	(214,620)	74,056	
BEGINNING FUND BALANCE	306,084	441,728	396,317	45,411	
ENDING FUND BALANCE	\$ 301,164	\$ 301,164	\$ 181,697	\$ 119,467	

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (75% YTD)</u>
REVENUES					
Property taxes	\$ 468	\$ 179,845	\$ 180,717	\$ (872)	100%
Interest	4	109	2,000	(1,891)	5%
Total revenues	<u>472</u>	<u>179,954</u>	<u>182,717</u>	<u>(2,763)</u>	<u>98%</u>
EXPENDITURES					
Bond principal	-	-	45,000	45,000	0%
Bond interest	-	66,150	132,300	66,150	50%
County treasurer fees	7	2,698	2,711	13	100%
Paying agent fees	-	400	400	-	100%
Total expenditures	<u>7</u>	<u>69,248</u>	<u>180,411</u>	<u>111,163</u>	<u>38%</u>
NET CHANGE IN FUND BALANCE	465	110,706	2,306	108,400	
BEGINNING FUND BALANCE	<u>259,307</u>	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
ENDING FUND BALANCE	<u>\$ 259,772</u>	<u>\$ 259,772</u>	<u>\$ 151,701</u>	<u>\$ 108,071</u>	

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (75% YTD)</u>
REVENUES					
Interest	\$ 12	\$ 134	\$ -	\$ 134	-
Total revenues	<u>12</u>	<u>134</u>	<u>-</u>	<u>134</u>	<u>-</u>
EXPENDITURES					
Clubhouse - furniture replacement	(1,990)	-	7,000	7,000	0%
Refrigerator	-	-	2,000	2,000	0%
Street paving/sealing/sidewalk/gutter maintenance	3,921	166,379	142,048	(24,331)	117%
Concrete removal and replacement	604	25,612	21,855	(3,757)	117%
Portable audio system	-	-	1,000	1,000	0%
Unidentified - pool pump	-	2,600	50,000	47,400	5%
Total expenditures	<u>2,535</u>	<u>194,591</u>	<u>223,903</u>	<u>29,312</u>	<u>87%</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(2,523)</u>	<u>(194,457)</u>	<u>(223,903)</u>	<u>29,446</u>	<u>87%</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	(2,523)	255,490	226,044	29,446	
BEGINNING FUND BALANCE	<u>569,964</u>	<u>311,951</u>	<u>311,951</u>	<u>-</u>	
ENDING FUND BALANCE	<u>\$ 567,441</u>	<u>\$ 567,441</u>	<u>\$ 537,995</u>	<u>\$ 29,446</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION STATEMENT
Year to Date (YTD) as of September 30, 2021
Adjusted as of October 8, 2021**

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT			TOTAL ALL ACCOUNTS
		COLOTRUST*			
		General	Capital	Debt	
BEGINNING BALANCE PER BANK	\$ 40,068	\$ 847,999	\$ -	\$ 9,264	\$ 897,331
YTD credits - Total deposits, wires and transfers	347,779	652,052	780,399	250,670	2,030,900
YTD debits - Total vouchers, wires and transfers	(360,557)	(1,355,545)		(66,150)	(1,782,252)
YTD balance	27,290	144,506	780,399	193,784	1,145,979
Less outstanding checks	(185)	-	-	-	(185)
Adjusted balance - agrees to financial statements	27,105	144,506	780,399	193,784	1,145,794
Current activity					
Transfer	15,000	(15,000)	-	-	-
Transfer	-	208,435	(208,435)	-	-
Transfer	-	(65,988)	-	65,988	-
Deposits - interest	-	-	2	-	2
Payables	(19,857)	-	-	-	(19,857)
Adjusted current balance	22,248	271,953	571,966	259,772	1,125,939
Less cash allocated for capital	-	-	(571,966)	-	(571,966)
Less restricted cash - debt service	-	-	-	(259,772)	(259,772)
Adjusted unrestricted cash balance	\$ 22,248	\$ 271,953	\$ -	\$ -	\$ 294,201

*Colotrust Average Monthly Yield = .0182%

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>	