

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

October 31, 2021

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
October 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	\$ 24,217	\$ -	\$ -	\$ -	\$ 24,217
Cash in ColoTrust	281,026	259,775	567,602	-	1,108,403
Prepaid expenses	450	-	-	-	450
Total Current Assets	<u>305,693</u>	<u>259,775</u>	<u>567,602</u>	<u>-</u>	<u>1,133,070</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,560,095	3,560,095
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 305,693</u>	<u>\$ 259,775</u>	<u>\$ 567,602</u>	<u>\$ 3,560,095</u>	<u>\$ 4,693,165</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 10,182	\$ -	\$ 210	\$ -	\$ 10,392
Total Current Liabilities	<u>10,182</u>	<u>-</u>	<u>210</u>	<u>-</u>	<u>10,392</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,505,000	3,505,000
Accrued bond interest	-	-	-	55,095	55,095
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,560,095</u>	<u>3,560,095</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)	<u>(146,217)</u>	<u>110,709</u>	<u>255,441</u>	<u>-</u>	<u>219,933</u>
Total Fund Balances	<u>295,511</u>	<u>259,775</u>	<u>567,392</u>	<u>-</u>	<u>1,122,678</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 305,693</u>	<u>\$ 259,775</u>	<u>\$ 567,602</u>	<u>\$ 3,560,095</u>	<u>\$ 4,693,165</u>

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (83% YTD)</u>
REVENUES					
Property taxes	\$ -	\$ 445,284	\$ 447,442	\$ (2,158)	100%
Specific ownership taxes	4,548	36,692	40,000	(3,308)	92%
Clubhouse rentals	-	1,000	5,500	(4,500)	18%
Interest	1	227	1,000	(773)	23%
Conservation Trust Funds	-	1,437	1,500	(63)	96%
Miscellaneous - pool keys	-	125	1,500	(1,375)	8%
Total revenues	<u>4,549</u>	<u>484,765</u>	<u>496,942</u>	<u>(12,177)</u>	<u>98%</u>
EXPENDITURES					
<u>General</u>					
Audit	-	4,800	4,800	-	100%
County treasurer fees	-	6,680	6,712	32	100%
Directors' fees, net	-	1,385	3,000	1,615	46%
District management and accounting	3,500	35,000	42,000	7,000	83%
District management - special services	-	-	-	-	-
Insurance	-	11,208	11,700	492	96%
Legal	-	353	2,000	1,647	18%
Postage, printing and copies	214	731	-	(731)	-
Miscellaneous - bank charges and Zoom	197	650	2,000	1,350	33%
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	<u>3,911</u>	<u>63,714</u>	<u>98,615</u>	<u>34,901</u>	<u>65%</u>
<u>Operations and Maintenance</u>					
Utilities	2,510	33,026	36,000	2,974	92%
Clubhouse maintenance	856	4,671	3,000	(1,671)	156%
Landscape contract	810	5,670	7,500	1,830	76%
Grounds and landscaping maintenance	-	7,764	9,000	1,236	86%
Irrigation repairs and backflow testing	(313)	1,202	3,000	1,798	40%
Street repairs and maintenance	225	225	1,000	775	23%
Pool chemicals, supplies and equipment	510	2,341	2,500	159	94%
Pool contract	1,000	8,500	8,500	-	100%
Pool maintenance	693	1,583	3,000	1,417	53%
Snow removal and tree watering	-	52,339	89,500	37,161	58%
Total O&M expenditures	<u>6,291</u>	<u>117,321</u>	<u>163,000</u>	<u>45,679</u>	<u>72%</u>
Total expenditures	<u>10,202</u>	<u>181,035</u>	<u>261,615</u>	<u>80,580</u>	<u>69%</u>
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	<u>(5,653)</u>	<u>303,730</u>	<u>235,327</u>	<u>68,403</u>	<u>129%</u>
OTHER FINANCING USES					
Transfer to Capital Fund	-	(449,947)	(449,947)	-	100%
Total other financing uses	<u>-</u>	<u>(449,947)</u>	<u>(449,947)</u>	<u>-</u>	<u>100%</u>
NET CHANGE IN FUND BALANCE	<u>(5,653)</u>	<u>(146,217)</u>	<u>(214,620)</u>	<u>68,403</u>	
BEGINNING FUND BALANCE	<u>301,164</u>	<u>441,728</u>	<u>396,317</u>	<u>45,411</u>	
ENDING FUND BALANCE	<u>\$ 295,511</u>	<u>\$ 295,511</u>	<u>\$ 181,697</u>	<u>\$ 113,814</u>	

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (83% YTD)</u>
REVENUES					
Property taxes	\$ -	\$ 179,845	\$ 180,717	\$ (872)	100%
Interest	3	112	2,000	(1,888)	6%
Total revenues	<u>3</u>	<u>179,957</u>	<u>182,717</u>	<u>(2,760)</u>	<u>98%</u>
EXPENDITURES					
Bond principal	-	-	45,000	45,000	0%
Bond interest	-	66,150	132,300	66,150	50%
County treasurer fees	-	2,698	2,711	13	100%
Paying agent fees	-	400	400	-	100%
Total expenditures	<u>-</u>	<u>69,248</u>	<u>180,411</u>	<u>111,163</u>	<u>38%</u>
NET CHANGE IN FUND BALANCE	3	110,709	2,306	108,403	
BEGINNING FUND BALANCE	<u>259,772</u>	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
ENDING FUND BALANCE	<u>\$ 259,775</u>	<u>\$ 259,775</u>	<u>\$ 151,701</u>	<u>\$ 108,074</u>	

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (83% YTD)</u>
REVENUES					
Interest	\$ 11	\$ 145	\$ -	\$ 145	-
Total revenues	<u>11</u>	<u>145</u>	<u>-</u>	<u>145</u>	<u>-</u>
EXPENDITURES					
Clubhouse - furniture	210	210	7,000	6,790	3%
Refrigerator	-	-	2,000	2,000	0%
Street paving/sealing/sidewalk/gutter maintenance	-	166,249	142,048	(24,201)	117%
Concrete removal and replacement	-	25,592	21,855	(3,737)	117%
Portable audio system	-	-	1,000	1,000	0%
Unidentified - pool pump	-	2,600	50,000	47,400	5%
Total expenditures	<u>210</u>	<u>194,651</u>	<u>223,903</u>	<u>29,252</u>	<u>87%</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(199)</u>	<u>(194,506)</u>	<u>(223,903)</u>	<u>29,397</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	(199)	255,441	226,044	29,397	
BEGINNING FUND BALANCE	<u>567,591</u>	<u>311,951</u>	<u>311,951</u>	<u>-</u>	
ENDING FUND BALANCE	<u>\$ 567,392</u>	<u>\$ 567,392</u>	<u>\$ 537,995</u>	<u>\$ 29,397</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION
Year to Date (YTD) as of October 31, 2021
Adjusted as of November 9, 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	364,769	656,602	780,560	250,673	2,052,604
YTD debits - Total vouchers, wires and transfers	(379,565)	(1,370,545)		(66,150)	(1,816,260)
YTD balance	25,272	134,056	780,560	193,787	1,133,675
Less outstanding checks	(1,055)	-	-	-	(1,055)
Transfer	-	146,970	(212,958)	65,988	-
Adjusted balance - agrees to financial statements	24,217	281,026	567,602	259,775	1,132,620
Current activity					
Transfer	15,000	(15,000)	-	-	-
Deposits - interest	-	-	5	1	6
Payables	(10,392)	-	-	-	(10,392)
Adjusted current balance	28,825	266,026	567,607	259,776	1,122,234
Less cash allocated for capital	-	-	(567,607)	-	(567,607)
Less restricted cash - debt service	-	-	-	(259,776)	(259,776)
Adjusted unrestricted current balance	\$ 28,825	\$ 266,026	\$ -	\$ -	\$ 294,851

*Colotrust Average Monthly Yield = .0167%

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>	