

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

November 30, 2021

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
November 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	\$ 29,729	\$ -	\$ -	\$ -	\$ 29,729
Cash in ColoTrust	270,438	148,628	567,409	-	986,475
Prepaid expenses	10,811	-	-	-	10,811
Total Current Assets	<u>310,978</u>	<u>148,628</u>	<u>567,409</u>	<u>-</u>	<u>1,027,015</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,460,000	3,460,000
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 310,978</u>	<u>\$ 148,628</u>	<u>\$ 567,409</u>	<u>\$ 3,460,000</u>	<u>\$ 4,487,015</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 17,400	\$ -	\$ -	\$ -	\$ 17,400
Total Current Liabilities	<u>17,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,400</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	-	-
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,460,000</u>	<u>3,460,000</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>(148,150)</u>	<u>(438)</u>	<u>255,458</u>	<u>-</u>	<u>106,870</u>
Total Fund Balances	<u>293,578</u>	<u>148,628</u>	<u>567,409</u>	<u>-</u>	<u>1,009,615</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 310,978</u>	<u>\$ 148,628</u>	<u>\$ 567,409</u>	<u>\$ 3,460,000</u>	<u>\$ 4,487,015</u>

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (92% YTD)</u>
REVENUES					
Property taxes	\$ -	\$ 445,284	\$ 447,442	\$ (2,158)	100%
Specific ownership taxes	4,198	40,890	40,000	890	102%
Clubhouse rentals	600	1,600	5,500	(3,900)	29%
Interest	3	230	1,000	(770)	23%
Conservation Trust Funds	-	1,437	1,500	(63)	96%
Miscellaneous - pool keys	-	125	1,500	(1,375)	8%
Total revenues	<u>4,801</u>	<u>489,566</u>	<u>496,942</u>	<u>(7,376)</u>	<u>99%</u>
EXPENDITURES					
<u>General</u>					
Audit	-	4,800	4,800	-	100%
County treasurer fees	-	6,680	6,712	32	100%
Directors' fees, net	462	1,847	3,000	1,153	62%
District management and accounting	3,500	38,500	42,000	3,500	92%
District management - special services	-	-	-	-	-
Insurance	-	11,208	11,700	492	96%
Legal	28	381	2,000	1,619	19%
Postage, printing and copies	183	914	-	(914)	-
Miscellaneous - bank charges and Zoom	(58)	592	2,000	1,408	30%
Payroll taxes	-	-	230	230	0%
SDA dues	-	541	550	9	98%
SDA conference attendance	(871)	1,495	1,000	(495)	150%
Contingency	-	-	10,000	10,000	0%
Emergency reserve	-	-	14,623	14,623	0%
Total general expenditures	<u>3,244</u>	<u>66,958</u>	<u>98,615</u>	<u>31,657</u>	<u>68%</u>
<u>Operations and Maintenance</u>					
Utilities	1,565	34,591	36,000	1,409	96%
Clubhouse maintenance	723	5,394	3,000	(2,394)	180%
Landscape contract	-	5,670	7,500	1,830	76%
Grounds and landscaping maintenance	1,202	8,966	9,000	34	100%
Irrigation repairs and backflow testing	-	1,202	3,000	1,798	40%
Street repairs and maintenance	-	225	1,000	775	23%
Pool chemicals, supplies and equipment	-	2,341	2,500	159	94%
Pool contract	-	8,500	8,500	-	100%
Pool maintenance	-	1,583	3,000	1,417	53%
Snow removal and tree watering	-	52,339	89,500	37,161	58%
Total O&M expenditures	<u>3,490</u>	<u>120,811</u>	<u>163,000</u>	<u>42,189</u>	<u>74%</u>
Total expenditures	<u>6,734</u>	<u>187,769</u>	<u>261,615</u>	<u>73,846</u>	<u>72%</u>
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	<u>(1,933)</u>	<u>301,797</u>	<u>235,327</u>	<u>66,470</u>	<u>128%</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>(1,933)</u>	<u>(148,150)</u>	<u>(214,620)</u>	<u>66,470</u>	
BEGINNING FUND BALANCE	<u>295,511</u>	<u>441,728</u>	<u>396,317</u>	<u>45,411</u>	
ENDING FUND BALANCE	<u>\$ 293,578</u>	<u>\$ 293,578</u>	<u>\$ 181,697</u>	<u>\$ 111,881</u>	

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (92% YTD)</u>
REVENUES					
Property taxes	\$ -	\$ 179,845	\$ 180,717	\$ (872)	100%
Interest	3	115	2,000	(1,885)	6%
Total revenues	<u>3</u>	<u>179,960</u>	<u>182,717</u>	<u>(2,757)</u>	<u>98%</u>
EXPENDITURES					
Bond principal	45,000	45,000	45,000	-	100%
Bond interest	66,150	132,300	132,300	-	100%
County treasurer fees	-	2,698	2,711	13	100%
Paying agent fees	-	400	400	-	100%
Total expenditures	<u>111,150</u>	<u>180,398</u>	<u>180,411</u>	<u>13</u>	<u>100%</u>
NET CHANGE IN FUND BALANCE	(111,147)	(438)	2,306	(2,744)	
BEGINNING FUND BALANCE	<u>259,775</u>	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
ENDING FUND BALANCE	<u>\$ 148,628</u>	<u>\$ 148,628</u>	<u>\$ 151,701</u>	<u>\$ (3,073)</u>	

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

	Current Month	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (92% YTD)
REVENUES					
Interest	\$ 17	\$ 162	\$ -	\$ 162	-
Total revenues	17	162	-	162	-
EXPENDITURES					
Clubhouse - furniture	-	210	7,000	6,790	3%
Refrigerator	-	-	2,000	2,000	0%
Street paving/sealing/sidewalk/gutter maint	-	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	-	194,651	223,903	29,252	87%
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	17	(194,489)	(223,903)	29,414	87%
OTHER FINANCING SOURCES					
Transfer from General Fund	-	449,947	449,947	-	100%
Total other financing sources	-	449,947	449,947	-	100%
NET CHANGE IN FUND BALANCE	17	255,458	226,044	29,414	
BEGINNING FUND BALANCE	567,392	311,951	311,951	-	
ENDING FUND BALANCE	\$ 567,409	\$ 567,409	\$ 537,995	\$ 29,414	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION
Year to Date (YTD) as of November 30, 2021
Adjusted as of December 3, 2021**

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT			TOTAL ALL ACCOUNTS
		COLOTTRUST*			
		General	Capital	Debt	
BEGINNING BALANCE PER BANK	\$ 40,068	\$ 847,999	\$ -	\$ 9,264	\$ 897,331
YTD credits - Total deposits, wires and transfers	381,319	660,804	780,577	250,676	2,073,376
YTD debits - Total vouchers, wires and transfers	(389,363)	(1,385,545)		(177,300)	(1,952,208)
YTD balance	32,024	123,258	780,577	82,640	1,018,499
Less outstanding checks	(2,295)	-	-	-	(2,295)
Transfer	-	147,180	(213,168)	65,988	-
Adjusted balance - agrees to financial statements	29,729	270,438	567,409	148,628	1,016,204
Current activity					
Transfer	-	-	-	-	-
Deposits - interest	-	1	4	-	5
Payables	(17,400)	-	-	-	(17,400)
Adjusted current balance	12,329	270,439	567,413	148,628	998,809
Less cash allocated for capital	-	-	(567,413)	-	(567,413)
Less restricted cash - debt service	-	-	-	(148,628)	(148,628)
Adjusted unrestricted current balance	\$ 12,329	\$ 270,439	\$ -	\$ -	\$ 282,768

*Colotrust Average Monthly Yield = .0266%

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