

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

December 31, 2021

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
December 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	\$ 12,167	\$ -	\$ -	\$ -	\$ 12,167
Cash in ColoTrust	276,643	149,449	567,440	-	993,532
Prepaid expenses	10,811	-	-	-	10,811
Total Current Assets	<u>299,621</u>	<u>149,449</u>	<u>567,440</u>	<u>-</u>	<u>1,016,510</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,470,763	3,470,763
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 299,621</u>	<u>\$ 149,449</u>	<u>\$ 567,440</u>	<u>\$ 3,470,763</u>	<u>\$ 4,487,273</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 6,621	\$ -	\$ -	\$ -	\$ 6,621
Total Current Liabilities	<u>6,621</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,621</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	10,763	10,763
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,470,763</u>	<u>3,470,763</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>(148,728)</u>	<u>383</u>	<u>255,489</u>	<u>-</u>	<u>107,144</u>
Total Fund Balances	<u>293,000</u>	<u>149,449</u>	<u>567,440</u>	<u>-</u>	<u>1,009,889</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 299,621</u>	<u>\$ 149,449</u>	<u>\$ 567,440</u>	<u>\$ 3,470,763</u>	<u>\$ 4,487,273</u>

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

	Current Month	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (100% YTD)
REVENUES					
Property taxes	\$ 1,928	\$ 447,212	\$ 447,442	\$ (230)	100%
Specific ownership taxes	4,174	45,064	40,000	5,064	113%
Clubhouse rentals	300	1,900	5,500	(3,600)	35%
Interest	133	363	1,000	(637)	36%
Conservation Trust Funds	485	1,922	1,500	422	128%
Miscellaneous - pool keys	-	125	1,500	(1,375)	8%
Total revenues	7,020	496,586	496,942	(356)	100%
EXPENDITURES					
<u>General</u>					
Audit	-	4,800	4,800	-	100%
County treasurer fees	30	6,710	6,712	2	100%
Directors' fees, net	462	2,309	3,000	691	77%
District management and accounting	3,500	42,000	42,000	-	100%
Insurance	-	11,208	11,700	492	96%
Legal	-	381	2,000	1,619	19%
Postage, printing and copies	-	915	-	(915)	-
Miscellaneous - bank charges and Zoom	10	601	2,000	1,399	30%
Payroll taxes	-	-	230	230	0%
SDA dues	475	1,016	550	(466)	185%
SDA conference attendance	-	1,495	1,000	(495)	150%
Contingency	-	-	10,000	10,000	0%
Emergency reserve	-	-	14,623	14,623	0%
Total general expenditures	4,477	71,435	98,615	27,180	72%
<u>Operations and Maintenance</u>					
Utilities	1,646	36,237	36,000	(237)	101%
Clubhouse maintenance	412	5,806	3,000	(2,806)	194%
Landscape contract	-	5,670	7,500	1,830	76%
Grounds and landscaping maintenance	151	9,117	9,000	(117)	101%
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	912	53,251	89,500	36,249	59%
Total O&M expenditures	3,121	123,932	163,000	39,068	76%
Total expenditures	7,598	195,367	261,615	66,248	75%
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(578)	301,219	235,327	65,892	128%
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	(578)	(148,728)	(214,620)	65,892	
BEGINNING FUND BALANCE	293,578	441,728	396,317	45,411	
ENDING FUND BALANCE	\$ 293,000	\$ 293,000	\$ 181,697	\$ 111,303	

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2021 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (100% YTD)</u>
REVENUES					
Property taxes	\$ 779	\$ 180,624	\$ 180,717	\$ (93)	100%
Interest	55	170	2,000	(1,830)	9%
Total revenues	<u>834</u>	<u>180,794</u>	<u>182,717</u>	<u>(1,923)</u>	<u>99%</u>
EXPENDITURES					
Bond principal	-	45,000	45,000	-	100%
Bond interest	-	132,300	132,300	-	100%
County treasurer fees	13	2,711	2,711	-	100%
Paying agent fees	-	400	400	-	100%
Total expenditures	<u>13</u>	<u>180,411</u>	<u>180,411</u>	<u>-</u>	<u>100%</u>
NET CHANGE IN FUND BALANCE	821	383	2,306	(1,923)	
BEGINNING FUND BALANCE	<u>148,628</u>	<u>149,066</u>	<u>149,395</u>	<u>(329)</u>	
ENDING FUND BALANCE	<u>\$ 149,449</u>	<u>\$ 149,449</u>	<u>\$ 151,701</u>	<u>\$ (2,252)</u>	

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

	Current Month	YTD Actual	2021 Budget	Variance Positive (Negative)	Percent of Budget (100% YTD)
REVENUES					
Interest	\$ 31	\$ 193	\$ -	\$ 193	-
Total revenues	31	193	-	193	-
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	31	(194,458)	(223,903)	29,445	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	31	255,489	226,044	29,445	
BEGINNING FUND BALANCE	567,409	311,951	311,951	-	
ENDING FUND BALANCE	\$ 567,440	\$ 567,440	\$ 537,995	\$ 29,445	

DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION
Year to Date (YTD) as of December 31, 2021
Adjusted as of January 10, 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	382,104	815,007	780,608	316,667	2,294,386
YTD debits - Total vouchers, wires and transfers	(409,345)	(1,385,545)	(213,168)	(177,300)	(2,185,358)
YTD balance	12,827	277,461	567,440	148,631	1,006,359
Less outstanding checks	(660)	-	-	-	(660)
Transfers	-	(818)	-	818	-
Adjusted balance - agrees to financial statements	12,167	276,643	567,440	149,449	1,005,699
Current activity					
Deposits - interest	-	4	8	2	14
Payables	(6,621)	-	-	-	(6,621)
Adjusted current balance	5,546	276,647	567,448	149,451	999,092
Less cash allocated for capital	-	-	(567,448)	-	(567,448)
Less restricted cash - debt service	-	-	-	(149,451)	(149,451)
Current unrestricted current balance	\$ 5,546	\$ 276,647	\$ -	\$ -	\$ 282,193

*Colostrust Plus Average Monthly Yield = .0478%

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>	