

**DANCING WILLOWS METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**January 31, 2022**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**January 31, 2021**  
**Unaudited**

	<u>General</u>	<u>Debt Service</u>	<u>Capital</u>	<u>Long-term Debt</u>	<u>Total Memo Only</u>
<b><u>ASSETS AND OTHER DEBITS</u></b>					
<b>Current Assets</b>					
Cash in checking - 1st Bank	\$ 24,410	\$ -	\$ -	\$ -	\$ 24,410
Cash in ColoTrust	259,656	149,458	567,475	-	976,589
Prepaid expenses	10,811	-	-	-	10,811
Total Current Assets	<u>294,877</u>	<u>149,458</u>	<u>567,475</u>	<u>-</u>	<u>1,011,810</u>
<b>Other Debits</b>					
Amount to be provided for debt	-	-	-	3,481,885	3,481,885
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b><u>\$ 294,877</u></b>	<b><u>\$ 149,458</u></b>	<b><u>\$ 567,475</u></b>	<b><u>\$ 3,481,885</u></b>	<b><u>\$ 4,493,695</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 27,635	\$ -	\$ -	\$ -	\$ 27,635
Total Current Liabilities	<u>27,635</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,635</u>
<b>Long Term Debt</b>					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	21,885	21,885
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,481,885</u>	<u>3,481,885</u>
<b>FUND BALANCES</b>					
Tabor emergency reserves	11,790	-	-	-	11,790
Unassigned	282,719	-	-	-	282,719
Debt service - beginning fund balance	-	149,449	-	-	149,449
Capital - beginning fund balance	-	-	567,440	-	567,440
Current net change (deficit)	<u>(27,267)</u>	<u>9</u>	<u>35</u>	<u>-</u>	<u>(27,223)</u>
Total Fund Balances	<u>267,242</u>	<u>149,458</u>	<u>567,475</u>	<u>-</u>	<u>984,175</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 294,877</u></b>	<b><u>\$ 149,458</u></b>	<b><u>\$ 567,475</u></b>	<b><u>\$ 3,481,885</u></b>	<b><u>\$ 4,493,695</u></b>

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

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (8% YTD)</u>
<b>REVENUES</b>					
Property taxes	\$ -	\$ -	\$ 348,296	\$ (348,296)	0%
Specific ownership taxes	-	-	40,000	(40,000)	0%
Clubhouse rentals	-	-	300	(300)	0%
Interest	17	17	1,000	(983)	2%
Conservation Trust Funds	-	-	2,000	(2,000)	0%
Miscellaneous income	-	-	1,500	(1,500)	0%
<b>Total revenues</b>	<u>17</u>	<u>17</u>	<u>393,096</u>	<u>(393,079)</u>	<u>0%</u>
<b>EXPENDITURES</b>					
<u>General</u>					
Audit	-	-	5,000	5,000	0%
County treasurer fees	-	-	5,224	5,224	0%
Directors' fees	-	-	3,000	3,000	0%
District management and accounting	3,500	3,500	42,000	38,500	8%
Elections	1,680	1,680	15,000	13,320	0%
Insurance	-	-	12,000	12,000	0%
Legal	-	-	2,000	2,000	0%
Postage, printing and copies	137	137	1,000	863	14%
Miscellaneous	20	20	2,000	1,980	1%
Payroll taxes	382	382	230	(152)	166%
SDA dues	614	614	575	(39)	107%
SDA conference attendance	-	-	3,000	3,000	0%
Contingency	-	-	10,000	10,000	0%
<b>Total general expenditures</b>	<u>6,333</u>	<u>6,333</u>	<u>101,029</u>	<u>94,696</u>	<u>6%</u>
<u>Operations and Maintenance</u>					
Utilities	717	717	37,230	36,513	2%
Clubhouse maintenance	514	514	3,500	2,986	15%
Landscape contract	-	-	6,870	6,870	0%
Grounds and landscaping maintenance	-	-	10,000	10,000	0%
Irrigation repairs	-	-	3,000	3,000	0%
Pool chemicals, supplies and equipment	-	-	3,000	3,000	0%
Pool contract	-	-	8,750	8,750	0%
Pool maintenance	-	-	3,000	3,000	0%
Snow removal and tree watering	19,720	19,720	60,000	40,280	33%
<b>Total O&amp;M expenditures</b>	<u>20,951</u>	<u>20,951</u>	<u>135,350</u>	<u>114,399</u>	<u>15%</u>
<b>Total expenditures</b>	<u>27,284</u>	<u>27,284</u>	<u>236,379</u>	<u>209,095</u>	<u>12%</u>
<b>EXCESS OF REVENUES OVER (UNDER)</b>					
<b>EXPENDITURES</b>	<u>(27,267)</u>	<u>(27,267)</u>	<u>156,717</u>	<u>(183,984)</u>	<u>-17%</u>
<b>OTHER FINANCING USES</b>					
Transfer to Capital Reserve Fund	-	-	(192,318)	(192,318)	0%
<b>Total other financing uses</b>	<u>-</u>	<u>-</u>	<u>(192,318)</u>	<u>(192,318)</u>	<u>0%</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(27,267)</u>	<u>(27,267)</u>	<u>(35,601)</u>	<u>8,334</u>	
<b>BEGINNING FUND BALANCE</b>	<u>294,509</u>	<u>294,509</u>	<u>285,914</u>	<u>8,595</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 267,242</u>	<u>\$ 267,242</u>	<u>\$ 250,313</u>	<u>\$ 16,929</u>	

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

	<b>YTD Actual</b>	<b>2022 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (8% YTD)</b>
<b>REVENUES</b>				
Property taxes	\$ -	\$ 189,514	\$ (189,514)	0%
Interest	9	150	(141)	6%
<b>Total revenues</b>	<u>9</u>	<u>189,664</u>	<u>(189,655)</u>	<u>0%</u>
<b>EXPENDITURES</b>				
Bond principal	-	55,000	55,000	0%
Bond interest	-	130,950	130,950	0%
County treasurer fees	-	2,843	2,843	0%
Paying agent fees	-	600	600	0%
<b>Total expenditures</b>	<u>-</u>	<u>189,393</u>	<u>189,393</u>	<u>0%</u>
<b>NET CHANGE IN FUND BALANCE</b>	9	271	(262)	
<b>BEGINNING FUND BALANCE</b>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 149,458</u>	<u>\$ 149,801</u>	<u>\$ (343)</u>	

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

	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (8% YTD)</u>
<b>REVENUES</b>				
Interest	\$ 35	\$ 3,356	\$ (3,321)	1%
<b>Total revenues</b>	<u>35</u>	<u>3,356</u>	<u>(3,321)</u>	<u>1%</u>
<b>EXPENDITURES</b>				
Street paving/sealing/sidewalk/gutter maintenance	-	87,225	87,225	0%
Concrete removal and replacement	-	49,545	(49,545)	0%
Portable audio system	-	1,000	(1,000)	0%
Miscellaneous	-	25,000	(25,000)	0%
<b>Total expenditures</b>	<u>-</u>	<u>162,770</u>	<u>11,680</u>	<u>0%</u>
<b>EXCESS OF EXPENDITURES OVER (UNDER) REVENUES</b>	<u>35</u>	<u>(159,414)</u>	<u>159,449</u>	<u>0%</u>
<b>OTHER FINANCING SOURCES</b>				
Transfer from General Fund	-	192,318	(192,318)	0%
<b>Total other financing sources</b>	<u>-</u>	<u>192,318</u>	<u>(192,318)</u>	<u>0%</u>
<b>NET CHANGE IN FUND BALANCE</b>	35	32,904	(32,869)	
<b>BEGINNING FUND BALANCE</b>	<u>567,440</u>	<u>571,979</u>	<u>(4,539)</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 567,475</u>	<u>\$ 604,883</u>	<u>\$ (37,408)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT  
CASH POSITION  
For the One Month Ended January 31, 2022  
Adjusted as of February 9, 2022**

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT			TOTAL ALL ACCOUNTS
		COLOTRUST*			
		General	Capital	Debt	
<b>BEGINNING BALANCE PER BANK</b>	\$ 12,827	\$ 277,461	\$ 567,440	\$ 148,631	\$ 1,006,359
YTD credits - Total deposits, wires and transfers	20,000	3,013	35	9	23,057
YTD debits - Total vouchers, wires and transfers	(7,699)	(20,000)	-	-	(27,699)
<b>YTD balance</b>	<b>25,128</b>	<b>260,474</b>	<b>567,475</b>	<b>148,640</b>	<b>1,001,717</b>
Less outstanding checks	(718)	-	-	-	(718)
Transfers	-	(818)	-	818	-
<b>Adjusted balance - agrees to financial statements</b>	<b>24,410</b>	<b>259,656</b>	<b>567,475</b>	<b>149,458</b>	<b>1,000,999</b>
<b>Current activity</b>					
Deposits - interest	-	5	12	3	20
Transfers	30,000	(30,000)	-	-	-
Payables	(27,635)	-	-	-	(27,635)
<b>Adjusted current balance</b>	<b>26,775</b>	<b>229,661</b>	<b>567,487</b>	<b>149,461</b>	<b>973,384</b>
Less cash allocated for capital	-	-	(567,487)	-	(567,487)
Less restricted cash - debt service	-	-	-	(149,461)	(149,461)
<b>Current unrestricted current balance</b>	<b>\$ 26,775</b>	<b>\$ 229,661</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 256,436</b>

\*Colostrust Plus Average Monthly Yield = .0735%

General Obligation Refunding Bonds, Series 2017:

	Principal	Interest	TOTAL
Due 06/01/2022	\$ -	\$ 65,475	\$ 65,475
Due 12/01/2022	55,000	65,475	120,475
	<u>\$ 55,000</u>	<u>\$ 130,950</u>	<u>\$ 185,950</u>