

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

February 28, 2022

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
February 28, 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	\$ 25,888	\$ -	\$ -	\$ -	\$ 25,888
Cash in ColoTrust	236,406	151,275	567,518	-	955,199
Total Current Assets	<u>262,294</u>	<u>151,275</u>	<u>567,518</u>	<u>-</u>	<u>981,087</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,491,930	3,491,930
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 262,294</u>	<u>\$ 151,275</u>	<u>\$ 567,518</u>	<u>\$ 3,491,930</u>	<u>\$ 4,473,017</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 16,998	\$ -	\$ -	\$ -	\$ 16,998
Total Current Liabilities	<u>16,998</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,998</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	31,930	31,930
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,491,930</u>	<u>3,491,930</u>
FUND BALANCES					
Tabor emergency reserves	11,790	-	-	-	11,790
Unassigned	282,625	-	-	-	282,625
Debt service - beginning fund balance	-	149,449	-	-	149,449
Capital - beginning fund balance	-	-	567,440	-	567,440
Current net change (deficit)	<u>(49,119)</u>	<u>1,826</u>	<u>78</u>	<u>-</u>	<u>(47,215)</u>
Total Fund Balances	<u>245,296</u>	<u>151,275</u>	<u>567,518</u>	<u>-</u>	<u>964,089</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 262,294</u>	<u>\$ 151,275</u>	<u>\$ 567,518</u>	<u>\$ 3,491,930</u>	<u>\$ 4,473,017</u>

**DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One and Two Months Ended February 28, 2022
Unaudited**

	Current Month	YTD Actual	2022 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES					
Property taxes	\$ 3,370	\$ 3,370	\$ 348,296	\$ (344,926)	1%
Specific ownership taxes	3,412	3,412	40,000	(36,588)	9%
Clubhouse rentals	-	-	300	(300)	0%
Interest	18	35	1,000	(965)	4%
Conservation Trust Funds	-	-	2,000	(2,000)	0%
Miscellaneous income	-	-	1,500	(1,500)	0%
Total revenues	6,800	6,817	393,096	(386,279)	2%
EXPENDITURES					
<u>General</u>					
Audit	50	50	5,000	4,950	1%
County treasurer fees	-	-	5,224	5,224	0%
Directors' fees	462	462	3,000	2,538	15%
District management and accounting	3,500	7,000	42,000	35,000	17%
Elections	1,602	3,282	15,000	11,718	0%
Insurance	10,811	10,811	12,000	1,189	90%
Legal	33	33	2,000	1,967	2%
Postage, printing and copies	-	137	1,000	863	14%
Miscellaneous	20	40	2,000	1,960	2%
Payroll taxes	-	382	230	(152)	166%
SDA dues	-	614	575	(39)	107%
SDA conference attendance	-	-	3,000	3,000	0%
Contingency	-	-	10,000	10,000	0%
Total general expenditures	16,478	22,811	101,029	78,218	23%
<u>Operations and Maintenance</u>					
Utilities	2,256	2,973	37,230	34,257	8%
Clubhouse maintenance	58	572	3,500	2,928	16%
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	9,860	29,580	60,000	30,420	49%
Total O&M expenditures	12,174	33,125	135,350	102,225	24%
Total expenditures	28,652	55,936	236,379	180,443	24%
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(21,852)	(49,119)	156,717	(205,836)	-31%
OTHER FINANCING USES					
Transfer to Capital Reserve Fund	-	-	(192,318)	(192,318)	0%
Total other financing uses	-	-	(192,318)	(192,318)	0%
NET CHANGE IN FUND BALANCE	(21,852)	(49,119)	(35,601)	(13,518)	
BEGINNING FUND BALANCE	267,148	294,415	285,914	8,501	
ENDING FUND BALANCE	\$ 245,296	\$ 245,296	\$ 250,313	\$ (5,017)	

**DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One and Two Months Ended February 28, 2022
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (17% YTD)</u>
REVENUES					
Property taxes	\$ 1,833	\$ 1,833	\$ 189,514	\$ (187,681)	1%
Interest	11	20	150	(130)	13%
Total revenues	<u>1,844</u>	<u>1,853</u>	<u>189,664</u>	<u>(187,811)</u>	<u>1%</u>
EXPENDITURES					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	-	130,950	130,950	0%
County treasurer fees	27	27	2,843	2,816	1%
Paying agent fees	-	-	600	600	0%
Total expenditures	<u>27</u>	<u>27</u>	<u>189,393</u>	<u>189,366</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	1,817	1,826	271	1,555	
BEGINNING FUND BALANCE	<u>149,458</u>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
ENDING FUND BALANCE	<u>\$ 151,275</u>	<u>\$ 151,275</u>	<u>\$ 149,801</u>	<u>\$ 1,474</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One and Two Months Ended February 28, 2022
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (17% YTD)</u>
REVENUES					
Interest	\$ 43	\$ 78	\$ 3,356	\$ (3,278)	2%
Total revenues	<u>43</u>	<u>78</u>	<u>3,356</u>	<u>(3,278)</u>	<u>2%</u>
EXPENDITURES					
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%
Total expenditures	<u>-</u>	<u>-</u>	<u>162,770</u>	<u>(162,770)</u>	<u>0%</u>
EXCESS OF EXPENDITURES OVER (UNDER)					
REVENUES	<u>43</u>	<u>78</u>	<u>(159,414)</u>	<u>159,492</u>	<u>0%</u>
OTHER FINANCING SOURCES					
Transfer from General Fund	-	-	192,318	(192,318)	0%
Total other financing sources	<u>-</u>	<u>-</u>	<u>192,318</u>	<u>(192,318)</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	43	78	32,904	(32,826)	
BEGINNING FUND BALANCE	<u>567,475</u>	<u>567,440</u>	<u>571,979</u>	<u>(4,539)</u>	
ENDING FUND BALANCE	<u>\$ 567,518</u>	<u>\$ 567,518</u>	<u>\$ 604,883</u>	<u>\$ (37,365)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION
For the Two Months Ended February 28, 2022
Adjusted as of March 9, 2022**

Account Activity Item Description	CHECKING 1st Bank	INVESTMENT			TOTAL ALL ACCOUNTS
		COLOTRUST*			
		General	Capital	Debt	
BEGINNING BALANCE PER BANK	\$ 12,827	\$ 277,461	\$ 567,440	\$ 148,631	\$ 1,006,359
YTD credits - Total deposits, wires and transfers	50,000	11,568	78	21	61,667
YTD debits - Total vouchers, wires and transfers	(36,939)	(50,000)	-	-	(86,939)
YTD balance	25,888	239,029	567,518	148,652	981,087
Less outstanding checks	-	-	-	-	-
Transfers	-	(2,623)	-	2,623	-
Adjusted balance - agrees to financial statements	25,888	236,406	567,518	151,275	981,087
Current activity					
Deposits - interest	-	9	21	5	35
Transfers	15,000	(15,000)	-	-	-
Payables	(16,998)	-	-	-	(16,998)
Adjusted current balance	23,890	221,415	567,539	151,280	964,124
Less cash allocated for capital	-	-	(567,539)	-	(567,539)
Less restricted cash - debt service	-	-	-	(151,280)	(151,280)
Current unrestricted current balance	\$ 23,890	\$ 221,415	\$ -	\$ -	\$ 245,305

*Colostrust Plus Average Monthly Yield = .0981%

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>