

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

April 30, 2022

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
April 30, 2022
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	\$ 19,051	\$ -	\$ -	\$ -	\$ 19,051
Cash in ColoTrust	358,768	235,548	567,849	-	1,162,165
Total Current Assets	<u>377,819</u>	<u>235,548</u>	<u>567,849</u>	<u>-</u>	<u>1,181,216</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,513,815	3,513,815
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 377,819</u>	<u>\$ 235,548</u>	<u>\$ 567,849</u>	<u>\$ 3,513,815</u>	<u>\$ 4,695,031</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 10,023	\$ -	\$ -	\$ -	\$ 10,023
Total Current Liabilities	<u>10,023</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,023</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	53,815	53,815
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,513,815</u>	<u>3,513,815</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	73,381	86,099	409	-	159,889
Total Fund Balances	<u>367,796</u>	<u>235,548</u>	<u>567,849</u>	<u>-</u>	<u>1,171,193</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 377,819</u>	<u>\$ 235,548</u>	<u>\$ 567,849</u>	<u>\$ 3,513,815</u>	<u>\$ 4,695,031</u>

DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - Modified Accrual (Budgetary Basis)
For the One and Four Months Ended April 30, 2022
Unaudited

	Current Month	YTD Actual	2022 Budget	Variance Positive (Negative)	Percent of Budget (25% YTD)
REVENUES					
Property taxes	\$ 17,471	\$ 161,190	\$ 348,296	\$ (187,106)	46%
Specific ownership taxes	3,222	9,659	40,000	(30,341)	24%
Clubhouse rentals	-	(100)	300	(400)	-33%
Interest	173	295	1,000	(705)	30%
Conservation Trust Funds	-	458	2,000	(1,542)	23%
Miscellaneous income	50	50	1,500	(1,450)	3%
Total revenues	20,916	171,552	393,096	(221,544)	44%
EXPENDITURES					
<u>General</u>					
Audit	-	-	5,000	5,000	0%
County treasurer fees	262	2,418	5,224	2,806	46%
Directors' fees	-	462	3,000	2,538	15%
District management and accounting	3,500	14,000	42,000	28,000	33%
Elections	-	4,010	15,000	10,990	27%
Insurance	-	10,811	12,000	1,189	90%
Legal	-	55	2,000	1,945	3%
Postage, printing and copies	-	137	1,000	863	14%
Miscellaneous	120	780	2,000	1,220	39%
Payroll taxes	77	459	230	(229)	200%
SDA dues	-	614	575	(39)	107%
SDA conference attendance	-	-	3,000	3,000	0%
Contingency	-	-	10,000	10,000	0%
Total general expenditures	3,959	33,746	101,029	67,283	33%
<u>Operations and Maintenance</u>					
Utilities	2,816	7,866	37,230	29,364	21%
Clubhouse maintenance	282	1,332	3,500	2,168	38%
Landscape contract	-	-	6,870	6,870	0%
Grounds and landscaping maintenance	4,177	4,177	10,000	5,823	42%
Irrigation repairs	-	-	3,000	3,000	0%
Pool chemicals, supplies and equipment	-	-	3,000	3,000	0%
Pool contract	1,750	1,750	8,750	7,000	20%
Pool maintenance	-	-	3,000	3,000	0%
Snow removal and tree watering	-	49,300	60,000	10,700	82%
Total O&M expenditures	9,025	64,425	135,350	70,925	48%
Total expenditures	12,984	98,171	236,379	138,208	42%
EXCESS OF REVENUES OVER EXPENDITURES	7,932	73,381	156,717	(83,336)	47%
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	7,932	73,381	(35,601)	108,982	
BEGINNING FUND BALANCE	359,864	294,415	285,914	8,501	
ENDING FUND BALANCE	\$ 367,796	\$ 367,796	\$ 250,313	\$ 117,483	

DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - Modified Accrual (Budgetary Basis)
For the One and Four Months Ended April 30, 2022
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (25% YTD)</u>
REVENUES					
Property taxes	\$ 9,506	\$ 87,705	\$ 189,514	\$ (101,809)	46%
Interest	58	110	150	(40)	73%
Total revenues	<u>9,564</u>	<u>87,815</u>	<u>189,664</u>	<u>(101,849)</u>	<u>46%</u>
EXPENDITURES					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	-	130,950	130,950	0%
County treasurer fees	143	1,316	2,843	1,527	46%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>143</u>	<u>1,716</u>	<u>189,393</u>	<u>187,677</u>	<u>1%</u>
NET CHANGE IN FUND BALANCE	9,421	86,099	271	85,828	
BEGINNING FUND BALANCE	<u>226,127</u>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
ENDING FUND BALANCE	<u>\$ 235,548</u>	<u>\$ 235,548</u>	<u>\$ 149,801</u>	<u>\$ 85,747</u>	

DANCING WILLOWS METROPOLITAN DISTRICT
CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - Modified Accrual (Budgetary Basis)
For the One and Four Months Ended April 30, 2022
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (25% YTD)</u>
REVENUES					
Interest	\$ 209	\$ 409	\$ 3,356	\$ (2,947)	12%
Total revenues	<u>209</u>	<u>409</u>	<u>3,356</u>	<u>(2,947)</u>	<u>12%</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>209</u>	<u>409</u>	<u>(159,414)</u>	<u>159,823</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	209	409	32,904	(32,495)	
BEGINNING FUND BALANCE	<u>567,640</u>	<u>567,440</u>	<u>571,979</u>	<u>(4,539)</u>	
ENDING FUND BALANCE	<u>\$ 567,849</u>	<u>\$ 567,849</u>	<u>\$ 604,883</u>	<u>\$ (37,034)</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION
For the Four Months Ended April 30, 2022
Adjusted as of May 10, 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	90,508	258,116	409	108	349,141
YTD debits - Total vouchers, wires and transfers	(83,600)	(90,000)	-	-	(173,600)
YTD balance	19,735	445,577	567,849	148,739	1,181,900
Less outstanding checks	(684)	-	-	-	(684)
Transfers	-	(86,809)	-	86,809	-
Adjusted balance - agrees to financial statements	19,051	358,768	567,849	235,548	1,181,216
Current activity					
Deposits - interest	-	79	98	26	203
Transfers	15,000	(15,000)	-	-	-
Payables	(10,023)	-	-	-	(10,023)
Adjusted current balance	24,028	343,847	567,947	235,574	1,171,396
Less cash allocated for capital	-	-	(567,947)	-	(567,947)
Less restricted cash - debt service	-	-	-	(235,574)	(235,574)
Current unrestricted current balance	\$ 24,028	\$ 343,847	\$ -	\$ -	\$ 367,875

*Colostrust Plus Average Monthly Yield = .4492%

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>