

**DANCING WILLOWS METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**August 31, 2022**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**August 31, 2022**  
**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	\$ 2,472	\$ -	\$ 5,433	\$ -	\$ 7,905
Cash in ColoTrust	520,828	269,568	455,003	-	1,245,399
Total Current Assets	<u>523,300</u>	<u>269,568</u>	<u>460,436</u>	<u>-</u>	<u>1,253,304</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>\$ 523,300</u></b>	<b><u>\$ 269,568</u></b>	<b><u>\$ 460,436</u></b>	<b><u>\$ 3,481,885</u></b>	<b><u>\$ 4,735,189</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 13,523	\$ -	\$ 5,433	\$ -	\$ 18,956
Total Current Liabilities	<u>13,523</u>	<u>-</u>	<u>5,433</u>	<u>-</u>	<u>18,956</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	11,800	-	-	-	11,800
Unassigned	282,235	-	-	-	282,235
Debt service - beginning fund balance	-	149,449	-	-	149,449
Capital - beginning fund balance	-	-	567,440	-	567,440
Current net change	215,742	120,119	(112,437)	-	223,424
Total Fund Balances	<u>509,777</u>	<u>269,568</u>	<u>455,003</u>	<u>-</u>	<u>1,234,348</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 523,300</u></b>	<b><u>\$ 269,568</u></b>	<b><u>\$ 460,436</u></b>	<b><u>\$ 3,481,885</u></b>	<b><u>\$ 4,735,189</u></b>

**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 Eight Months Ended August 31, 2022**  
**Unaudited**

	<b>Current Month</b>	<b>YTD Actual</b>	<b>2022 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (67% YTD)</b>
<b>REVENUES</b>					
Property taxes	\$ 7,179	\$ 345,792	\$ 348,296	\$ (2,504)	99%
Specific ownership taxes	3,029	21,065	40,000	(18,935)	53%
Clubhouse rentals	200	2,100	300	1,800	700%
Interest	1,284	3,410	1,000	2,410	341%
Conservation Trust Funds	-	852	2,000	(1,148)	43%
Miscellaneous	50	1,076	1,500	(424)	72%
<b>Total revenues</b>	<b>11,742</b>	<b>374,295</b>	<b>393,096</b>	<b>(18,801)</b>	<b>95%</b>
<b>EXPENDITURES</b>					
<u>General</u>					
Audit	-	-	5,000	5,000	0%
County treasurer fees	110	5,190	5,224	34	99%
Directors' fees	-	832	3,000	2,168	28%
District management and accounting	3,500	28,000	42,000	14,000	67%
Elections	-	4,106	15,000	10,894	27%
Insurance	-	10,811	12,000	1,189	90%
Legal	228	437	2,000	1,563	22%
Postage, printing and copies	-	275	1,000	725	28%
Miscellaneous	10	850	2,000	1,150	43%
Payroll taxes	-	520	230	(290)	226%
SDA dues	-	614	575	(39)	107%
SDA conference attendance	-	-	3,000	3,000	0%
Contingency	-	-	10,000	10,000	0%
Total general expenditures	3,848	51,635	101,029	49,394	51%
<u>Operations and maintenance</u>					
Utilities	4,471	26,054	37,230	11,176	70%
Clubhouse maintenance	566	6,831	3,500	(3,331)	195%
Landscape contract	-	3,436	6,870	3,434	50%
Grounds and landscaping maintenance	1,119	8,637	10,000	1,363	86%
Irrigation repairs	927	962	3,000	2,038	32%
Pool chemicals, supplies and equipment	-	-	3,000	3,000	0%
Pool contract	-	6,750	8,750	2,000	77%
Pool maintenance	3,559	4,948	3,000	(1,948)	165%
Snow removal and tree watering	-	49,300	60,000	10,700	82%
Total O&M expenditures	10,642	106,918	135,350	28,432	79%
<b>Total expenditures</b>	<b>14,490</b>	<b>158,553</b>	<b>236,379</b>	<b>77,826</b>	<b>67%</b>
<b>EXCESS OF REVENUES OVER (UNDER)</b>					
<b>EXPENDITURES</b>	<b>(2,748)</b>	<b>215,742</b>	<b>156,717</b>	<b>59,025</b>	<b>138%</b>
<b>OTHER FINANCING USES</b>					
Transfer to Capital Reserve Fund	-	-	(192,318)	192,318	0%
<b>Total other financing uses</b>	<b>-</b>	<b>-</b>	<b>(192,318)</b>	<b>(192,318)</b>	<b>0%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,748)</b>	<b>215,742</b>	<b>(35,601)</b>	<b>251,343</b>	
<b>BEGINNING FUND BALANCE</b>	<b>512,525</b>	<b>294,035</b>	<b>285,914</b>	<b>8,121</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 509,777</b>	<b>\$ 509,777</b>	<b>\$ 250,313</b>	<b>\$ 259,464</b>	

**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 Eight Months Ended August 31, 2022**  
**Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (67% YTD)</u>
<b>REVENUES</b>					
Property taxes	\$ 3,906	\$ 188,150	\$ 189,514	\$ (1,364)	99%
Interest	240	668	150	518	445%
<b>Total revenues</b>	<u>4,146</u>	<u>188,818</u>	<u>189,664</u>	<u>(846)</u>	<u>100%</u>
<b>EXPENDITURES</b>					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	65,475	130,950	65,475	50%
County treasurer fees	60	2,824	2,843	19	99%
Paying agent fees	-	400	600	200	67%
<b>Total expenditures</b>	<u>60</u>	<u>68,699</u>	<u>189,393</u>	<u>120,694</u>	<u>36%</u>
<b>NET CHANGE IN FUND BALANCE</b>	4,086	120,119	271	119,848	
<b>BEGINNING FUND BALANCE</b>	<u>265,482</u>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 269,568</u>	<u>\$ 269,568</u>	<u>\$ 149,801</u>	<u>\$ 119,767</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 Eight Months Ended August 31, 2022**  
**Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (67% YTD)</u>
<b>REVENUES</b>					
Interest	\$ 1,089	\$ 3,227	\$ 3,356	\$ (129)	96%
<b>Total revenues</b>	<u>1,089</u>	<u>3,227</u>	<u>3,356</u>	<u>(129)</u>	<u>96%</u>
<b>EXPENDITURES</b>					
Street paving/sealing/sidewalk/gutter maintenance	62,801	62,801	87,225	24,424	72%
Concrete removal and replacement	37,152	37,152	49,545	12,393	75%
Portable audio system	-	-	1,000	1,000	0%
Miscellaneous	5,433	15,711	25,000	9,289	63%
<b>Total expenditures</b>	<u>105,386</u>	<u>115,664</u>	<u>162,770</u>	<u>47,106</u>	<u>71%</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(104,297)</u>	<u>(112,437)</u>	<u>(159,414)</u>	<u>46,977</u>	<u>71%</u>
<b>OTHER FINANCING SOURCES</b>					
Transfer from General Fund	-	-	192,318	(192,318)	0%
<b>Total other financing sources</b>	<u>-</u>	<u>-</u>	<u>192,318</u>	<u>(192,318)</u>	<u>0%</u>
<b>NET CHANGE IN FUND BALANCE</b>	(104,297)	(112,437)	32,904	(145,341)	
<b>BEGINNING FUND BALANCE</b>	<u>559,300</u>	<u>567,440</u>	<u>571,979</u>	<u>(4,539)</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 455,003</u>	<u>\$ 455,003</u>	<u>\$ 604,883</u>	<u>\$ (149,880)</u>	