

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

September 30, 2022

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 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	\$ 20,849	\$ -	\$ -	\$ -	\$ 20,849
Cash in ColoTrust	389,825	269,748	567,440	-	1,227,013
Total Current Assets	<u>410,674</u>	<u>269,748</u>	<u>567,440</u>	<u>-</u>	<u>1,247,862</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,503,650	3,503,650
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 410,674</u>	<u>\$ 269,748</u>	<u>\$ 567,440</u>	<u>\$ 3,503,650</u>	<u>\$ 4,751,512</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 26,443	\$ -	\$ -	\$ -	\$ 26,443
Total Current Liabilities	<u>26,443</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,443</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	43,650	43,650
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,503,650</u>	<u>3,503,650</u>
FUND BALANCES					
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	90,196	120,299	-	-	210,495
Total Fund Balances	<u>384,231</u>	<u>269,748</u>	<u>567,440</u>	<u>-</u>	<u>1,221,419</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 410,674</u>	<u>\$ 269,748</u>	<u>\$ 567,440</u>	<u>\$ 3,503,650</u>	<u>\$ 4,751,512</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 Nine Months Ended September 30, 2022
Unaudited**

	Current Month	YTD Actual	2022 Budget	Variance Positive (Negative)	Percent of Budget (75% YTD)
REVENUES					
Property taxes	\$ -	\$ 345,792	\$ 348,296	\$ (2,504)	99%
Specific ownership taxes	3,960	25,025	40,000	(14,975)	63%
Clubhouse rentals	400	2,500	300	2,200	833%
Interest	1,244	4,654	1,000	3,654	465%
Conservation Trust Funds	387	1,239	2,000	(761)	62%
Miscellaneous	-	1,076	1,500	(424)	72%
Total revenues	5,991	380,286	393,096	(12,810)	97%
EXPENDITURES					
<u>General</u>					
Audit	5,000	5,000	5,000	-	100%
County treasurer fees	-	5,190	5,224	34	99%
Directors' fees	369	1,201	3,000	1,799	40%
District management and accounting	3,500	31,500	42,000	10,500	75%
Elections	-	4,106	15,000	10,894	27%
Insurance	-	10,811	12,000	1,189	90%
Legal	(108)	329	2,000	1,671	16%
Postage, printing and copies	74	349	1,000	651	35%
Miscellaneous	37	887	2,000	1,113	44%
Payroll taxes	-	520	230	(290)	226%
SDA dues	-	614	575	(39)	107%
SDA conference attendance	750	750	3,000	2,250	25%
Contingency	-	-	10,000	10,000	0%
Total general expenditures	9,622	61,257	101,029	39,772	61%
<u>Operations and maintenance</u>					
Utilities	6,088	32,142	37,230	5,088	86%
Clubhouse maintenance	746	7,577	3,500	(4,077)	216%
Landscape contract	859	4,295	6,870	2,575	63%
Grounds and landscaping maintenance	-	8,637	10,000	1,363	86%
Irrigation repairs	280	1,242	3,000	1,758	41%
Pool chemicals, supplies and equipment	3,311	3,311	3,000	(311)	110%
Pool contract	200	6,950	8,750	1,800	79%
Pool maintenance	(1,589)	3,359	3,000	(359)	112%
Snow removal and tree watering	-	49,300	60,000	10,700	82%
Total O&M expenditures	9,895	116,813	135,350	18,537	86%
Total expenditures	19,517	178,070	236,379	58,309	75%
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(13,526)	202,216	156,717	45,499	129%
OTHER FINANCING USES					
Transfer to Capital Reserve Fund	(112,020)	(112,020)	(192,318)	80,298	58%
Total other financing uses	(112,020)	(112,020)	(192,318)	80,298	58%
NET CHANGE IN FUND BALANCE	(125,546)	90,196	(35,601)	125,797	
BEGINNING FUND BALANCE	509,777	294,035	285,914	8,121	
ENDING FUND BALANCE	\$ 384,231	\$ 384,231	\$ 250,313	\$ 133,918	

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 Nine Months Ended September 30, 2022
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (75% YTD)</u>
REVENUES					
Property taxes	\$ -	\$ 188,150	\$ 189,514	\$ (1,364)	99%
Interest	180	848	150	698	565%
Total revenues	<u>180</u>	<u>188,998</u>	<u>189,664</u>	<u>(666)</u>	<u>100%</u>
EXPENDITURES					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	65,475	130,950	65,475	50%
County treasurer fees	-	2,824	2,843	19	99%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>-</u>	<u>68,699</u>	<u>189,393</u>	<u>120,694</u>	<u>36%</u>
NET CHANGE IN FUND BALANCE	180	120,299	271	120,028	
BEGINNING FUND BALANCE	<u>269,568</u>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
ENDING FUND BALANCE	<u>\$ 269,748</u>	<u>\$ 269,748</u>	<u>\$ 149,801</u>	<u>\$ 119,947</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 Nine Months Ended September 30, 2022
Unaudited

	Current Month	YTD Actual	2022 Budget	Variance Positive (Negative)	Percent of Budget (75% YTD)
REVENUES					
Interest	\$ 1,230	\$ 4,457	\$ 3,356	\$ 1,101	133%
Total revenues	<u>1,230</u>	<u>4,457</u>	<u>3,356</u>	<u>1,101</u>	<u>133%</u>
EXPENDITURES					
Street paving/sealing/sidewalk/gutter maintenance	-	62,801	87,225	24,424	72%
Concrete removal and replacement	-	37,152	49,545	12,393	75%
Portable audio system	-	-	1,000	1,000	0%
Miscellaneous	813	16,524	25,000	8,476	66%
Total expenditures	<u>813</u>	<u>116,477</u>	<u>162,770</u>	<u>46,293</u>	<u>72%</u>
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>417</u>	<u>(112,020)</u>	<u>(159,414)</u>	<u>47,394</u>	<u>70%</u>
OTHER FINANCING SOURCES					
Transfer from General Fund	112,020	112,020	192,318	(80,298)	58%
Total other financing sources	<u>112,020</u>	<u>112,020</u>	<u>192,318</u>	<u>(80,298)</u>	<u>58%</u>
NET CHANGE IN FUND BALANCE	112,437	-	32,904	(32,904)	
BEGINNING FUND BALANCE	<u>455,003</u>	<u>567,440</u>	<u>571,979</u>	<u>(4,539)</u>	
ENDING FUND BALANCE	<u>\$ 567,440</u>	<u>\$ 567,440</u>	<u>\$ 604,883</u>	<u>\$ (37,443)</u>	