

**DANCING WILLOWS METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**October 31, 2022**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**October 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	\$ 20,845	\$ -	\$ -	\$ -	\$ 20,845
Cash in ColoTrust	374,510	269,977	568,999	-	1,213,486
Total Current Assets	<u>395,355</u>	<u>269,977</u>	<u>568,999</u>	<u>-</u>	<u>1,234,331</u>
<b>Other Debits</b>					
Amount to be provided for debt	-	-	-	3,514,563	3,514,563
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b><u>\$ 395,355</u></b>	<b><u>\$ 269,977</u></b>	<b><u>\$ 568,999</u></b>	<b><u>\$ 3,514,563</u></b>	<b><u>\$ 4,748,894</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 15,835	\$ -	\$ -	\$ -	\$ 15,835
Total Current Liabilities	<u>15,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,835</u>
<b>Long Term Debt</b>					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	54,563	54,563
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,514,563</u>	<u>3,514,563</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	85,485	120,528	1,559	-	207,572
Total Fund Balances	<u>379,520</u>	<u>269,977</u>	<u>568,999</u>	<u>-</u>	<u>1,218,496</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 395,355</u></b>	<b><u>\$ 269,977</u></b>	<b><u>\$ 568,999</u></b>	<b><u>\$ 3,514,563</u></b>	<b><u>\$ 4,748,894</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 Ten Months Ended October 31, 2022**  
**Unaudited**

	<b>Current Month</b>	<b>YTD Actual</b>	<b>2022 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (83% YTD)</b>
<b>REVENUES</b>					
Property taxes	\$ -	\$ 345,792	\$ 348,296	\$ (2,504)	99%
Specific ownership taxes	3,159	28,184	40,000	(11,816)	70%
Clubhouse rentals	500	3,000	300	2,700	1000%
Interest	1,526	6,180	1,000	5,180	618%
Conservation Trust Funds	-	1,239	2,000	(761)	62%
Miscellaneous	-	1,076	1,500	(424)	72%
<b>Total revenues</b>	<b>5,185</b>	<b>385,471</b>	<b>393,096</b>	<b>(7,625)</b>	<b>98%</b>
<b>EXPENDITURES</b>					
<u>General</u>					
Audit	1,000	6,000	5,000	(1,000)	120%
County treasurer fees	-	5,190	5,224	34	99%
Directors' fees	-	1,201	3,000	1,799	40%
District management and accounting	3,500	35,000	42,000	7,000	83%
Elections	-	4,106	15,000	10,894	27%
Insurance	462	11,273	12,000	727	94%
Legal	75	404	2,000	1,596	20%
Postage, printing and copies	-	349	1,000	651	35%
Miscellaneous	50	937	2,000	1,063	47%
Payroll taxes	61	581	230	(351)	253%
SDA dues	-	614	575	(39)	107%
SDA conference attendance	-	750	3,000	2,250	25%
Contingency	-	-	10,000	10,000	0%
<b>Total general expenditures</b>	<b>5,148</b>	<b>66,405</b>	<b>101,029</b>	<b>34,624</b>	<b>66%</b>
<u>Operations and maintenance</u>					
Utilities	1,783	33,925	37,230	3,305	91%
Clubhouse maintenance	575	8,152	3,500	(4,652)	233%
Landscape contract	1,824	6,119	6,870	751	89%
Grounds and landscaping maintenance	(2,999)	5,638	10,000	4,362	56%
Irrigation repairs	313	1,555	3,000	1,445	52%
Pool chemicals, supplies and equipment	2,164	5,475	3,000	(2,475)	183%
Pool contract	-	6,950	8,750	1,800	79%
Pool maintenance	1,088	4,447	3,000	(1,447)	148%
Snow removal and tree watering	-	49,300	60,000	10,700	82%
<b>Total O&amp;M expenditures</b>	<b>4,748</b>	<b>121,561</b>	<b>135,350</b>	<b>13,789</b>	<b>90%</b>
<b>Total expenditures</b>	<b>9,896</b>	<b>187,966</b>	<b>236,379</b>	<b>48,413</b>	<b>80%</b>
<b>EXCESS OF REVENUES OVER (UNDER)</b>					
<b>EXPENDITURES</b>	<b>(4,711)</b>	<b>197,505</b>	<b>156,717</b>	<b>40,788</b>	<b>126%</b>
<b>OTHER FINANCING USES</b>					
Transfer to Capital Reserve Fund	-	(112,020)	(192,318)	80,298	58%
<b>Total other financing uses</b>	<b>-</b>	<b>(112,020)</b>	<b>(192,318)</b>	<b>80,298</b>	<b>58%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(4,711)</b>	<b>85,485</b>	<b>(35,601)</b>	<b>121,086</b>	
<b>BEGINNING FUND BALANCE</b>	<b>384,231</b>	<b>294,035</b>	<b>285,914</b>	<b>8,121</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 379,520</b>	<b>\$ 379,520</b>	<b>\$ 250,313</b>	<b>\$ 129,207</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 Ten Months Ended October 31, 2022**  
**Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (83% YTD)</u>
<b>REVENUES</b>					
Property taxes	\$ -	\$ 188,150	\$ 189,514	\$ (1,364)	99%
Interest	229	1,077	150	927	718%
<b>Total revenues</b>	<u>229</u>	<u>189,227</u>	<u>189,664</u>	<u>(437)</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	-	2,824	2,843	19	99%
Paying agent fees	-	400	600	200	67%
<b>Total expenditures</b>	<u>-</u>	<u>68,699</u>	<u>189,393</u>	<u>120,694</u>	<u>36%</u>
<b>NET CHANGE IN FUND BALANCE</b>	229	120,528	271	120,257	
<b>BEGINNING FUND BALANCE</b>	<u>269,748</u>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
<b>ENDING FUND BALANCE</b>	<u>\$ 269,977</u>	<u>\$ 269,977</u>	<u>\$ 149,801</u>	<u>\$ 120,176</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 Ten Months Ended October 31, 2022  
Unaudited**

	<b>Current Month</b>	<b>YTD Actual</b>	<b>2022 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (83% YTD)</b>
<b>REVENUES</b>					
Interest	\$ 1,559	\$ 6,016	\$ 3,356	\$ 2,660	179%
<b>Total revenues</b>	<b>1,559</b>	<b>6,016</b>	<b>3,356</b>	<b>2,660</b>	<b>179%</b>
<b>EXPENDITURES</b>					
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	-	16,524	25,000	8,476	66%
<b>Total expenditures</b>	<b>-</b>	<b>116,477</b>	<b>162,770</b>	<b>46,293</b>	<b>72%</b>
<b>EXCESS OF EXPENDITURES OVER (UNDER) REVENUES</b>	<b>1,559</b>	<b>(110,461)</b>	<b>(159,414)</b>	<b>48,953</b>	<b>69%</b>
<b>OTHER FINANCING SOURCES</b>					
Transfer from General Fund	-	112,020	192,318	(80,298)	58%
<b>Total other financing sources</b>	<b>-</b>	<b>112,020</b>	<b>192,318</b>	<b>(80,298)</b>	<b>58%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,559</b>	<b>1,559</b>	<b>32,904</b>	<b>(31,345)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>567,440</b>	<b>567,440</b>	<b>571,979</b>	<b>(4,539)</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 568,999</b>	<b>\$ 568,999</b>	<b>\$ 604,883</b>	<b>\$ (35,884)</b>	