

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

December 31, 2022

**DANCING WILLOWS METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 December 31, 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	\$ 15,889	\$ -	\$ -	\$ -	\$ 15,889
Cash in ColoTrust	347,866	151,066	572,164	-	1,071,096
Prepaid expenses	14,732	-	-	-	14,732
Total Current Assets	<u>378,487</u>	<u>151,066</u>	<u>572,164</u>	<u>-</u>	<u>1,101,717</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,470,913	3,470,913
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 378,487</u>	<u>\$ 151,066</u>	<u>\$ 572,164</u>	<u>\$ 3,470,913</u>	<u>\$ 4,572,630</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 5,159	\$ -	\$ -	\$ -	\$ 5,159
Total Current Liabilities	<u>5,159</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,159</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	10,913	10,913
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,470,913</u>	<u>3,470,913</u>
FUND BALANCES					
Tabor emergency reserves	7,100	-	-	-	7,100
Unassigned	286,935	-	-	-	286,935
Debt service - beginning fund balance	-	149,449	-	-	149,449
Capital - beginning fund balance	-	-	567,440	-	567,440
Current net change	79,293	1,617	4,724	-	85,634
Total Fund Balances	<u>373,328</u>	<u>151,066</u>	<u>572,164</u>	<u>-</u>	<u>1,096,558</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 378,487</u>	<u>\$ 151,066</u>	<u>\$ 572,164</u>	<u>\$ 3,470,913</u>	<u>\$ 4,572,630</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 Current Month and Year Ended December 31, 2022
Unaudited

	Current Month	YTD Actual	2022 Budget	Variance Positive (Negative)	Percent of Budget (100% YTD)
REVENUES					
Property taxes	\$ 2,262	\$ 348,054	\$ 348,296	\$ (242)	100%
Specific ownership taxes	3,046	34,540	40,000	(5,460)	86%
Clubhouse rentals	300	3,300	300	3,000	1100%
Interest	2,021	9,938	1,000	8,938	994%
Conservation Trust Funds	452	1,691	2,000	(309)	85%
Miscellaneous	-	1,076	1,500	(424)	72%
Total revenues	8,081	398,599	393,096	5,503	101%
EXPENDITURES					
<u>General</u>					
Audit	-	6,000	5,000	(1,000)	120%
County treasurer fees	35	5,225	5,224	(1)	100%
Directors' fees	924	2,125	3,000	875	71%
District management and accounting	3,500	42,000	42,000	-	100%
Elections	62	4,243	15,000	10,757	28%
Insurance	-	11,273	12,000	727	94%
Legal	165	524	2,000	1,476	26%
Postage, printing and copies	84	441	1,000	559	44%
Miscellaneous	10	927	2,000	1,073	46%
Payroll taxes	-	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%
Total general expenditures	4,780	74,703	101,029	26,326	74%
<u>Operations and maintenance</u>					
Utilities	2,107	29,076	37,230	8,154	78%
Clubhouse maintenance	396	9,071	3,500	(5,571)	259%
Landscape contract	-	6,870	6,870	-	100%
Grounds and landscaping maintenance	308	5,913	10,000	4,087	59%
Irrigation repairs	-	1,555	3,000	1,445	52%
Pool chemicals, supplies and equipment	-	5,475	3,000	(2,475)	183%
Pool contract	-	6,950	8,750	1,800	79%
Pool maintenance	-	5,447	3,000	(2,447)	182%
Snow removal and tree watering	12,926	62,226	60,000	(2,226)	104%
Total O&M expenditures	15,737	132,583	135,350	2,767	98%
Total expenditures	20,517	207,286	236,379	29,093	88%
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(12,436)	191,313	156,717	34,596	122%
OTHER FINANCING USES					
Transfer to Capital Reserve Fund	-	(112,020)	(192,318)	80,298	58%
Total other financing uses	-	(112,020)	(192,318)	80,298	58%
NET CHANGE IN FUND BALANCE	(12,436)	79,293	(35,601)	114,894	
BEGINNING FUND BALANCE	385,764	294,035	285,914	8,121	
ENDING FUND BALANCE	\$ 373,328	\$ 373,328	\$ 250,313	\$ 123,015	

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 Current Month and Year Ended December 31, 2022
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (100% YTD)</u>
REVENUES					
Property taxes	\$ 1,231	\$ 189,381	\$ 189,514	\$ (133)	100%
Interest	89	1,430	150	1,280	953%
Total revenues	<u>1,320</u>	<u>190,811</u>	<u>189,664</u>	<u>1,147</u>	<u>101%</u>
EXPENDITURES					
Bond principal	-	55,000	55,000	-	100%
Bond interest	-	130,950	130,950	-	100%
County treasurer fees	20	2,844	2,843	(1)	100%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>20</u>	<u>189,194</u>	<u>189,393</u>	<u>199</u>	<u>100%</u>
NET CHANGE IN FUND BALANCE	1,300	1,617	271	1,346	
BEGINNING FUND BALANCE	<u>149,766</u>	<u>149,449</u>	<u>149,530</u>	<u>(81)</u>	
ENDING FUND BALANCE	<u>\$ 151,066</u>	<u>\$ 151,066</u>	<u>\$ 149,801</u>	<u>\$ 1,265</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 Current Month and Year Ended December 31, 2022
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2022 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (100% YTD)</u>
REVENUES					
Interest	\$ 2,104	\$ 9,928	\$ 3,356	\$ 6,572	296%
Total revenues	<u>2,104</u>	<u>9,928</u>	<u>3,356</u>	<u>6,572</u>	<u>296%</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	-	17,271	25,000	7,729	69%
Total expenditures	<u>-</u>	<u>117,224</u>	<u>162,770</u>	<u>45,546</u>	<u>72%</u>
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>2,104</u>	<u>(107,296)</u>	<u>(159,414)</u>	<u>52,118</u>	<u>67%</u>
OTHER FINANCING SOURCES					
Transfer from General Fund	-	112,020	192,318	(80,298)	58%
Total other financing sources	<u>-</u>	<u>112,020</u>	<u>192,318</u>	<u>(80,298)</u>	<u>58%</u>
NET CHANGE IN FUND BALANCE	2,104	4,724	32,904	(28,180)	
BEGINNING FUND BALANCE	<u>570,060</u>	<u>567,440</u>	<u>571,979</u>	<u>(4,539)</u>	
ENDING FUND BALANCE	<u>\$ 572,164</u>	<u>\$ 572,164</u>	<u>\$ 604,883</u>	<u>\$ (32,719)</u>	