

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

January 31, 2023

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
January 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	\$ 52,164	\$ -	\$ -	\$ -	\$ 52,164
Cash in ColoTrust	308,726	150,671	576,200	-	1,035,597
Property taxes receivable	339,154	184,540	-	-	523,694
Total Current Assets	<u>700,044</u>	<u>335,211</u>	<u>576,200</u>	<u>-</u>	<u>1,611,455</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,470,913	3,470,913
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 700,044</u>	<u>\$ 335,211</u>	<u>\$ 576,200</u>	<u>\$ 3,470,913</u>	<u>\$ 5,082,368</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 23,875	\$ -	\$ -	\$ -	\$ 23,875
Payroll taxes	-	-	-	-	-
Deferred revenue	339,154	184,540	-	-	523,694
Total Current Liabilities	<u>363,029</u>	<u>184,540</u>	<u>-</u>	<u>-</u>	<u>547,569</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	7,600	-	-	-	7,600
Unassigned	347,220	-	-	-	347,220
Debt service - beginning fund balance	-	151,067	-	-	151,067
Capital - beginning fund balance	-	-	573,962	-	573,962
Current net change	(19,305)	(396)	2,238	-	(17,463)
Total Fund Balances	<u>335,515</u>	<u>150,671</u>	<u>576,200</u>	<u>-</u>	<u>1,062,386</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 698,544</u>	<u>\$ 335,211</u>	<u>\$ 576,200</u>	<u>\$ 3,470,913</u>	<u>\$ 5,080,868</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 Month Ended January 31, 2023
Unaudited

	Current Month	YTD Actual	2023 Budget	Variance Positive (Negative)	Percent of Budget (8% YTD)
REVENUES					
Property taxes	\$ -	\$ -	\$ 339,154	\$ (339,154)	0%
Specific ownership taxes	-	-	33,915	(33,915)	0%
Clubhouse rentals	800	800	6,000	(5,200)	13%
Interest	1,881	1,881	1,000	881	188%
Conservation Trust Funds	-	-	2,000	(2,000)	0%
Miscellaneous	-	-	1,500	(1,500)	0%
Total revenues	2,681	2,681	383,569	(380,888)	1%
EXPENDITURES					
<u>General</u>					
Audit	-	-	7,000	7,000	0%
County treasurer fees	-	-	5,087	5,087	0%
Directors' fees	-	-	3,000	3,000	0%
District management and accounting	3,500	3,500	42,000	38,500	8%
Elections	1,061	1,061	15,000	13,939	7%
Insurance	15,182	15,182	12,000	(3,182)	127%
Legal	34	34	2,000	1,966	2%
Postage, printing and copies	10	10	1,000	990	1%
Miscellaneous	10	10	2,000	1,990	1%
Payroll taxes	-	-	230	230	0%
SDA dues	-	-	650	650	0%
SDA conference attendance	-	-	3,000	3,000	0%
Contingency	-	-	10,000	10,000	0%
Reserve Study	-	-	5,000	5,000	0%
Total general expenditures	19,797	19,797	107,967	88,170	18%
<u>Operations and maintenance</u>					
Utilities	2,131	2,131	40,000	37,869	5%
Clubhouse maintenance	58	58	7,000	6,942	1%
Landscape contract	-	-	7,000	7,000	0%
Grounds and landscaping maintenance	-	-	10,000	10,000	0%
Irrigation repairs	-	-	3,000	3,000	0%
Street repair and maintenance - < 1000	-	-	1,000	1,000	0%
Pool chemicals, supplies and equipment	-	-	3,500	3,500	0%
Pool contract	-	-	9,000	9,000	0%
Pool maintenance	-	-	3,500	3,500	0%
Snow removal and tree watering	-	-	60,000	60,000	0%
Total O&M expenditures	2,189	2,189	144,000	141,811	2%
Total expenditures	21,986	21,986	251,967	229,981	9%
EXCESS OF REVENUES OVER					
(UNDER) EXPENDITURES	(19,305)	(19,305)	131,602	(150,907)	-15%
OTHER FINANCING USES					
Transfer to Capital Reserve Fund	-	-	(147,448)	147,448	0%
Total other financing uses	-	-	(147,448)	147,448	0%
NET CHANGE IN FUND BALANCE	(19,305)	(19,305)	\$ (15,846)	\$ (3,459)	
BEGINNING FUND BALANCE	354,820	354,820			
ENDING FUND BALANCE	\$ 335,515	\$ 335,515			

**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 Month Ended January 31, 2023
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (8% YTD)</u>
REVENUES					
Property taxes	\$ -	\$ -	\$ 184,540	\$ (184,540)	0%
Interest	4	4	1,500	(1,496)	0%
Total revenues	<u>4</u>	<u>4</u>	<u>186,040</u>	<u>(186,036)</u>	<u>0%</u>
EXPENDITURES					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	-	129,300	129,300	0%
County treasurer fees	-	-	2,768	2,768	0%
Paying agent fees	400	400	600	200	67%
Total expenditures	<u>400</u>	<u>400</u>	<u>187,668</u>	<u>187,268</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	(396)	(396)	<u>\$ (1,628)</u>	<u>\$ 1,232</u>	
BEGINNING FUND BALANCE	<u>151,067</u>	<u>151,067</u>			
ENDING FUND BALANCE	<u>\$ 150,671</u>	<u>\$ 150,671</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 Month Ended January 31, 2023
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (8% YTD)</u>
REVENUES					
Interest	\$ 2,238	\$ 2,238	\$ 5,000	\$ (2,762)	45%
Total revenues	<u>2,238</u>	<u>2,238</u>	<u>5,000</u>	<u>(2,762)</u>	<u>45%</u>
EXPENDITURES					
Street paving/sealing/sidewalk/gutter maintenance	-	-	63,000	63,000	0%
Concrete removal and replacement	-	-	38,000	38,000	0%
Miscellaneous	-	-	25,000	25,000	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>126,000</u>	<u>126,000</u>	<u>0%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,238</u>	<u>2,238</u>	<u>(121,000)</u>	<u>123,238</u>	<u>-2%</u>
OTHER FINANCING SOURCES					
Transfer from General Fund	-	-	147,448	(147,448)	0%
Total other financing sources	<u>-</u>	<u>-</u>	<u>147,448</u>	<u>(147,448)</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	2,238	2,238	<u>\$ 26,448</u>	<u>\$ (24,210)</u>	
BEGINNING FUND BALANCE	<u>573,962</u>	<u>573,962</u>			
ENDING FUND BALANCE	<u>\$ 576,200</u>	<u>\$ 576,200</u>			

**Dancing Willows Metropolitan District
Clubhouse Rental - 2023**

<u>Deposit Date</u>	<u>Amount</u>		<u>Event Date</u>
1/30/23	\$ 100.00	Robert MCCarrick	05/04/23
1/30/23	100.00	Betty Sours	02/11/23
1/30/23	100.00	Marilyn Watson	02/15/23
1/30/23	100.00	Lilliam Samour	02/26/23
1/30/23	200.00	Kelly Jean Adkins	05/28/23
1/30/23	200.00	James Newell	06/04/23
Total	\$ 800.00		

**Dancing Willows Metropolitan District
Clubhouse Maintenance - 2023
Account Number 10-5340-000**

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
Angel Touch	19076	1/1/23	127.00
Angel Touch		1/24/23	(127.00)
Metro Security	503899	1/1/23	58.00
Total			<u><u>\$ 58.00</u></u>

**Dancing Willows Metropolitan District
Utilities
Account Number 10-5300-000**

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
Comcast	Autopay	1/11/23	\$ 211.24
Century Link		1/4/2023	\$52.92
Xcel Energy		1/23/2023	\$1,401.21
Xcel Energy		1/25/2023	(\$1,401.21)
WillowBrook W&S		Jan Accrual	366.79

Total

\$ 630.95