

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

February 28, 2023

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
February 28, 2023
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	\$ 20,882	\$ -	\$ -	\$ -	\$ 20,882
Cash in ColoTrust	312,028	152,472	578,310	-	1,042,810
Property taxes receivable	335,801	182,715	-	-	518,516
Total Current Assets	<u>668,711</u>	<u>335,187</u>	<u>578,310</u>	<u>-</u>	<u>1,582,208</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,481,550	3,481,550
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 668,711</u>	<u>\$ 335,187</u>	<u>\$ 578,310</u>	<u>\$ 3,481,550</u>	<u>\$ 5,063,758</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable and accrued expenditures	\$ 7,748	\$ -	\$ -	\$ -	\$ 7,748
Deferred revenue	335,801	182,715	-	-	518,516
Total Current Liabilities	<u>343,549</u>	<u>182,715</u>	<u>-</u>	<u>-</u>	<u>526,264</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	21,550	21,550
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,481,550</u>	<u>3,481,550</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	<u>(29,658)</u>	<u>1,405</u>	<u>4,348</u>	<u>-</u>	<u>(23,905)</u>
Total Fund Balances	<u>325,162</u>	<u>152,472</u>	<u>578,310</u>	<u>-</u>	<u>1,055,944</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 668,711</u>	<u>\$ 335,187</u>	<u>\$ 578,310</u>	<u>\$ 3,481,550</u>	<u>\$ 5,063,758</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 Two Months Ended February 28, 2023
Unaudited**

	Current Month	YTD Actual	2023 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES					
Property taxes	\$ 3,353	\$ 3,353	\$ 339,154	\$ (335,801)	1%
Specific ownership taxes	3,325	3,325	33,915	(30,590)	10%
Clubhouse rentals	800	1,600	6,000	(4,400)	27%
Interest	1,673	3,554	1,000	2,554	355%
Conservation Trust Funds	-	-	2,000	(2,000)	0%
Miscellaneous	-	-	1,500	(1,500)	0%
Total revenues	9,151	11,832	383,569	(371,737)	3%
EXPENDITURES					
<u>General</u>					
Audit	-	-	7,000	7,000	0%
County treasurer fees	50	50	5,087	5,037	1%
Directors' fees	-	-	3,000	3,000	0%
District management and accounting	3,500	7,000	42,000	35,000	17%
Elections	2,025	3,086	15,000	11,914	21%
Insurance	-	15,182	12,000	(3,182)	127%
Legal	-	34	2,000	1,966	2%
Postage, printing and copies	-	10	1,000	990	1%
Miscellaneous	150	160	2,000	1,840	8%
Payroll taxes	-	-	230	230	0%
SDA dues	489	489	650	161	75%
SDA conference attendance	-	-	3,000	3,000	0%
Contingency	-	-	10,000	10,000	0%
Reserve Study	-	-	5,000	5,000	0%
Total general expenditures	6,214	26,011	107,967	81,956	24%
<u>Operations and maintenance</u>					
Utilities	2,098	4,229	40,000	35,771	11%
Clubhouse maintenance	346	404	7,000	6,596	6%
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	10,846	10,846	60,000	49,154	18%
Total O&M expenditures	13,290	15,479	144,000	128,521	11%
Total expenditures	19,504	41,490	251,967	210,477	16%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(10,353)	(29,658)	131,602	(161,260)	-23%
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	(10,353)	(29,658)	\$ (15,846)	\$ (13,812)	
BEGINNING FUND BALANCE	335,515	354,820			
ENDING FUND BALANCE	\$ 325,162	\$ 325,162			

**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 Two Months Ended February 28, 2023
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (17% YTD)</u>
REVENUES					
Property taxes	\$ 1,825	\$ 1,825	\$ 184,540	\$ (182,715)	1%
Interest	3	7	1,500	(1,493)	0%
Total revenues	<u>1,828</u>	<u>1,832</u>	<u>186,040</u>	<u>(184,208)</u>	<u>1%</u>
EXPENDITURES					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	-	129,300	129,300	0%
County treasurer fees	27	27	2,768	2,741	1%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>27</u>	<u>427</u>	<u>187,668</u>	<u>187,241</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	1,801	1,405	<u>\$ (1,628)</u>	<u>\$ 3,033</u>	
BEGINNING FUND BALANCE	<u>150,671</u>	<u>151,067</u>			
ENDING FUND BALANCE	<u>\$ 152,472</u>	<u>\$ 152,472</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 Two Months Ended February 28, 2023
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (17% YTD)</u>
REVENUES					
Interest	\$ 2,110	\$ 4,348	\$ 5,000	\$ (652)	87%
Total revenues	<u>2,110</u>	<u>4,348</u>	<u>5,000</u>	<u>(652)</u>	<u>87%</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>2,110</u>	<u>4,348</u>	<u>(121,000)</u>	<u>125,348</u>	<u>-4%</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	2,110	4,348	<u>\$ 26,448</u>	<u>\$ (22,100)</u>	
BEGINNING FUND BALANCE	<u>576,200</u>	<u>573,962</u>			
ENDING FUND BALANCE	<u>\$ 578,310</u>	<u>\$ 578,310</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
2/21/23	(100.00)	Marilyn Watson - refund/cancellation	
2/23/23	200.00	Terry Hill	05/21/23
2/23/23	100.00	Binal Prasad	03/05/23
2/23/23	100.00	Bob Wessels	06/07/23
2/23/23	100.00	Valarie Murray	03/18/23
2/23/23	200.00	Terry Hill	04/22/23
2/27/23	100.00	Willaim Ayres Jr	03/23/23
2/27/23	100.00	Willaim Ayres Jr	03/24/23
Total	<u><u>\$ 1,600.00</u></u>		

**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
Angel Touch	19301	2/1/23	127.00
Douglas Cox	Reim 02.21.23	2/21/23	33.53
Angel Touch		3/1/23	127.00
Metro Security			58.00
Total			<u><u>\$ 403.53</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	Autopay	1/4/2023	\$52.92
Xcel Energy	Autopay	1/23/2023	\$1,401.21
Xcel Energy		1/25/2023	(\$1,401.21)
WillowBrook W&S		Jan Accrual	366.79
Xcel Energy - Accrual			1,500.00
WillowBrook W&S		Accrual Rev	(366.79)
WillowBrook W&S	Autopay	2/15/23	31.10
WillowBrook W&S	Autopay	2/27/23	311.43
WillowBrook W&S	Autopay	2/27/23	26.75
Century Link	Autopay	2/6/23	56.02
Comcast	Autopay	2/13/23	216.91
Xcel Energy	Autopay	2/21/23	1,424.58
WillowBrook W&S		2/28/23	31.10
WillowBrook W&S		2/28/23	31.10
WillowBrook W&S		2/28/23	335.69
Total			<u><u>\$4,228.84</u></u>