

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

March 31, 2023

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
March 31, 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	\$ 21,792	\$ -	\$ -	\$ -	\$ 21,792
Cash in ColoTrust	452,803	230,617	564,215	-	1,247,635
Property taxes receivable	190,003	103,384	-	-	293,387
Total Current Assets	<u>664,598</u>	<u>334,001</u>	<u>564,215</u>	<u>-</u>	<u>1,562,814</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,492,325	3,492,325
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 664,598</u>	<u>\$ 334,001</u>	<u>\$ 564,215</u>	<u>\$ 3,492,325</u>	<u>\$ 5,055,139</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable and accrued expenditures	\$ 6,372	\$ -	\$ -	\$ -	\$ 6,372
Deferred revenue	190,003	103,384	-	-	293,387
Total Current Liabilities	<u>196,375</u>	<u>103,384</u>	<u>-</u>	<u>-</u>	<u>299,759</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	32,325	32,325
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,492,325</u>	<u>3,492,325</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	113,403	79,550	(9,747)	-	183,206
Total Fund Balances	<u>468,223</u>	<u>230,617</u>	<u>564,215</u>	<u>-</u>	<u>1,263,055</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 664,598</u>	<u>\$ 334,001</u>	<u>\$ 564,215</u>	<u>\$ 3,492,325</u>	<u>\$ 5,055,139</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 Three Months Ended March 31, 2023
Unaudited

	Current Month	YTD Actual	2023 Budget	Variance Positive (Negative)	Percent of Budget (25% YTD)
REVENUES					
Property taxes	\$ 145,798	\$ 149,151	\$ 339,154	\$ (190,003)	44%
Specific ownership taxes	3,138	6,463	33,915	(27,452)	19%
Clubhouse rentals	400	2,000	6,000	(4,000)	33%
Interest	2,525	6,079	1,000	5,079	608%
Conservation Trust Funds	538	538	2,000	(1,462)	27%
Miscellaneous	-	-	1,500	(1,500)	0%
Total revenues	152,399	164,231	383,569	(219,338)	43%
EXPENDITURES					
<u>General</u>					
Audit	-	-	7,000	7,000	0%
County treasurer fees	2,187	2,237	5,087	2,850	44%
Directors' fees	500	500	3,000	2,500	17%
District management and accounting	3,500	10,500	42,000	31,500	25%
Elections	585	3,671	15,000	11,329	24%
Insurance	-	15,182	12,000	(3,182)	127%
Legal	-	34	2,000	1,966	2%
Postage, printing and copies	64	74	1,000	926	7%
Miscellaneous	20	180	2,000	1,820	9%
Payroll taxes	-	-	230	230	0%
SDA dues	-	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	6,856	32,867	107,967	75,100	30%
<u>Operations and maintenance</u>					
Utilities	2,297	6,526	40,000	33,474	16%
Clubhouse maintenance	185	589	7,000	6,411	8%
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	60,000	49,154	18%
Total O&M expenditures	2,482	17,961	144,000	126,039	12%
Total expenditures	9,338	50,828	251,967	201,139	20%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES					
	143,061	113,403	131,602	(18,199)	86%
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	143,061	113,403	\$ (15,846)	\$ 129,249	
BEGINNING FUND BALANCE	325,162	354,820			
ENDING FUND BALANCE	\$ 468,223	\$ 468,223			

**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 Three Months Ended March 31, 2023
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (25% YTD)</u>
REVENUES					
Property taxes	\$ 79,331	\$ 81,156	\$ 184,540	\$ (103,384)	44%
Interest	4	11	1,500	(1,489)	1%
Total revenues	<u>79,335</u>	<u>81,167</u>	<u>186,040</u>	<u>(104,873)</u>	<u>44%</u>
EXPENDITURES					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	-	129,300	129,300	0%
County treasurer fees	1,190	1,217	2,768	1,551	44%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>1,190</u>	<u>1,617</u>	<u>187,668</u>	<u>186,051</u>	<u>1%</u>
NET CHANGE IN FUND BALANCE	78,145	79,550	<u>\$ (1,628)</u>	<u>\$ 81,178</u>	
BEGINNING FUND BALANCE	<u>152,472</u>	<u>151,067</u>			
ENDING FUND BALANCE	<u>\$ 230,617</u>	<u>\$ 230,617</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 Three Months Ended March 31, 2023
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (25% YTD)</u>
REVENUES					
Interest	\$ 2,405	\$ 6,753	\$ 5,000	\$ 1,753	135%
Total revenues	<u>2,405</u>	<u>6,753</u>	<u>5,000</u>	<u>1,753</u>	<u>135%</u>
EXPENDITURES					
Street paving/sealing/sidewalk/gutter maintenance	-	-	63,000	63,000	0%
Concrete removal and replacement	-	-	38,000	38,000	0%
Replaster pool	16,500	16,500	-	(16,500)	-
Miscellaneous	-	-	25,000	25,000	0%
Total expenditures	<u>16,500</u>	<u>16,500</u>	<u>126,000</u>	<u>109,500</u>	<u>13%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES					
	<u>(14,095)</u>	<u>(9,747)</u>	<u>(121,000)</u>	<u>111,253</u>	<u>8%</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	(14,095)	(9,747)	<u>\$ 26,448</u>	<u>\$ (36,195)</u>	
BEGINNING FUND BALANCE	<u>578,310</u>	<u>573,962</u>			
ENDING FUND BALANCE	<u>\$ 564,215</u>	<u>\$ 564,215</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
3/20/23	100.00	Felicia Tranchina	05/19/23
3/20/23	100.00	Barbara Danford	03/26/23
3/20/23	200.00	Ashley VanVeen	03/25/23

Total

\$ 2,000.00

**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
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	504493	2/1/23	58.00
Metro Security	505094	3/1/23	58.00
Angel Touch		4/1/23	127.00
Total			<u><u>\$ 588.53</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
Century Link		3/7/23	56.02
Comcast		3/13/23	216.91
Xcel Energy		3/17/23	1,597.18
WillowBrook W&S		3/1/23	24.26
WillowBrook W&S		3/1/23	4.62
WillowBrook W&S		3/29/23	335.69
WillowBrook W&S		3/29/23	31.10
WillowBrook W&S		4/4/23	31.10

\$6,525.72