

**DANCING WILLOWS METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**April 30, 2023**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**April 30, 2023**  
**Unaudited**

|   | <u>General</u>           | <u>Debt<br/>Service</u>  | <u>Capital</u>           | <u>Long-term<br/>Debt</u>  | <u>Total<br/>Memo<br/>Only</u> |
|---|--------------------------|--------------------------|--------------------------|----------------------------|--------------------------------|
| <b><u>ASSETS AND OTHER DEBITS</u></b>       |                          |                          |                          |                            |                                |
| <b>Current Assets</b>                       |                          |                          |                          |                            |                                |
| Cash in checking - 1st Bank                 | \$ 11,902                | \$ -                     | \$ -                     | \$ -                       | \$ 11,902                      |
| Cash in ColoTrust                           | 438,772                  | 240,069                  | 584,095                  | -                          | 1,262,936                      |
| Property taxes receivable                   | 172,381                  | 93,795                   | -                        | -                          | 266,176                        |
| Total Current Assets                        | <u>623,055</u>           | <u>333,864</u>           | <u>584,095</u>           | <u>-</u>                   | <u>1,541,014</u>               |
| <b>Other Debits</b>                         |                          |                          |                          |                            |                                |
| Amount to be provided for debt              | -                        | -                        | -                        | 3,503,100                  | 3,503,100                      |
| <b>TOTAL ASSETS AND OTHER DEBITS</b>        | <b><u>\$ 623,055</u></b> | <b><u>\$ 333,864</u></b> | <b><u>\$ 584,095</u></b> | <b><u>\$ 3,503,100</u></b> | <b><u>\$ 5,044,114</u></b>     |
| <b><u>LIABILITIES AND FUND BALANCES</u></b> |                          |                          |                          |                            |                                |
| <b>Current Liabilities</b>                  |                          |                          |                          |                            |                                |
| Accounts payable and accrued expenditures   | \$ 7,029                 | \$ -                     | \$ -                     | \$ -                       | \$ 7,029                       |
| Deferred revenue                            | 172,381                  | 93,795                   | -                        | -                          | 266,176                        |
| Total Current Liabilities                   | <u>179,410</u>           | <u>93,795</u>            | <u>-</u>                 | <u>-</u>                   | <u>273,205</u>                 |
| <b>Long Term Debt</b>                       |                          |                          |                          |                            |                                |
| Bonds payable - Series 2017 Refunding       | -                        | -                        | -                        | 3,460,000                  | 3,460,000                      |
| Accrued bond interest                       | -                        | -                        | -                        | 43,100                     | 43,100                         |
| Total Long Term Debt                        | <u>-</u>                 | <u>-</u>                 | <u>-</u>                 | <u>3,503,100</u>           | <u>3,503,100</u>               |
| <b>FUND BALANCES</b>                        |                          |                          |                          |                            |                                |
| 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                          | 88,825                   | 89,002                   | 10,133                   | -                          | 187,960                        |
| Total Fund Balances                         | <u>443,645</u>           | <u>240,069</u>           | <u>584,095</u>           | <u>-</u>                   | <u>1,267,809</u>               |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b>  | <b><u>\$ 623,055</u></b> | <b><u>\$ 333,864</u></b> | <b><u>\$ 584,095</u></b> | <b><u>\$ 3,503,100</u></b> | <b><u>\$ 5,044,114</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 Four Months Ended April 30, 2023**  
**Unaudited**

|   | <b>Current<br/>Month</b> | <b>YTD<br/>Actual</b> | <b>2023<br/>Budget</b> | <b>Variance<br/>Positive<br/>(Negative)</b> | <b>Percent<br/>of Budget<br/>(33% YTD)</b> |
|---|--------------------------|-----------------------|------------------------|---|--|
| <b>REVENUES</b>   |                          |                       |                        |   |  |
| Property taxes  | \$ 17,622                | \$ 166,773            | \$ 339,154             | \$ (172,381)                                | 49%  |
| Specific ownership taxes                                | 3,289                    | 9,752                 | 33,915                 | (24,163)                                    | 29%  |
| Clubhouse rentals                                       | 100                      | 2,100                 | 6,000                  | (3,900)                                     | 35%  |
| Interest  | 2,784                    | 8,863                 | 1,000                  | 7,863                                       | 886%                                       |
| Conservation Trust Funds                                | -                        | 538                   | 2,000                  | (1,462)                                     | 27%  |
| Miscellaneous   | -                        | -                     | 1,500                  | (1,500)                                     | 0%   |
| <b>Total revenues</b>                                   | <b>23,795</b>            | <b>188,026</b>        | <b>383,569</b>         | <b>(195,543)</b>                            | <b>49%</b>                                 |
| <b>EXPENDITURES</b>                                     |                          |                       |                        |   |  |
| <u>General</u>  |                          |                       |                        |   |  |
| Audit   | -                        | -                     | 7,000                  | 7,000                                       | 0%   |
| County treasurer fees                                   | -                        | 2,237                 | 5,087                  | 2,850                                       | 44%  |
| Directors' fees   | 264                      | 764                   | 3,000                  | 2,236                                       | 25%  |
| District management and accounting                      | 3,500                    | 14,000                | 42,000                 | 28,000                                      | 33%  |
| Elections   | -                        | 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                       | 138                   | 1,000                  | 862   | 14%  |
| Miscellaneous   | 10                       | 190                   | 2,000                  | 1,810                                       | 10%  |
| Payroll taxes   | 38                       | 38                    | 230                    | 192   | 17%  |
| 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%   |
| <b>Total general expenditures</b>                       | <b>3,876</b>             | <b>36,743</b>         | <b>107,967</b>         | <b>71,224</b>                               | <b>34%</b>                                 |
| <u>Operations and maintenance</u>                       |                          |                       |                        |   |  |
| Utilities   | 2,755                    | 9,281                 | 40,000                 | 30,719                                      | 23%  |
| Clubhouse maintenance                                   | 821                      | 1,410                 | 7,000                  | 5,590                                       | 20%  |
| Landscape contract                                      | 859                      | 859                   | 7,000                  | 6,141                                       | 12%  |
| 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   | 3,200                    | 3,200                 | 9,000                  | 5,800                                       | 36%  |
| Pool maintenance  | -                        | -                     | 3,500                  | 3,500                                       | 0%   |
| Snow removal and tree watering                          | -                        | 10,846                | 60,000                 | 49,154                                      | 18%  |
| <b>Total O&amp;M expenditures</b>                       | <b>7,635</b>             | <b>25,596</b>         | <b>144,000</b>         | <b>118,404</b>                              | <b>18%</b>                                 |
| <b>Total expenditures</b>                               | <b>11,511</b>            | <b>62,339</b>         | <b>251,967</b>         | <b>189,628</b>                              | <b>25%</b>                                 |
| <b>EXCESS OF REVENUES OVER<br/>(UNDER) EXPENDITURES</b> | <b>12,284</b>            | <b>125,687</b>        | <b>131,602</b>         | <b>(5,915)</b>                              | <b>96%</b>                                 |
| <b>OTHER FINANCING USES</b>                             |                          |                       |                        |   |  |
| Transfer to Capital Reserve Fund                        | (36,862)                 | (36,862)              | (147,448)              | 110,586                                     | 25%  |
| <b>Total other financing uses</b>                       | <b>(36,862)</b>          | <b>(36,862)</b>       | <b>(147,448)</b>       | <b>110,586</b>                              | <b>25%</b>                                 |
| <b>NET CHANGE IN FUND BALANCE</b>                       | <b>(24,578)</b>          | <b>88,825</b>         | <b>\$ (15,846)</b>     | <b>\$ 104,671</b>                           |  |
| <b>BEGINNING FUND BALANCE</b>                           | <b>468,223</b>           | <b>354,820</b>        |                        |   |  |
| <b>ENDING FUND BALANCE</b>                              | <b>\$ 443,645</b>        | <b>\$ 443,645</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 Four Months Ended April 30, 2023  
Unaudited**

|                                   | <u>Current<br/>Month</u> | <u>YTD<br/>Actual</u> | <u>2023<br/>Budget</u> | <u>Variance<br/>Positive<br/>(Negative)</u> | <u>Percent<br/>of Budget<br/>(33% YTD)</u> |
|-----------------------------------|--------------------------|-----------------------|------------------------|---|--|
| <b>REVENUES</b>                   |                          |                       |                        |   |  |
| Property taxes                    | \$ 9,589                 | \$ 90,745             | \$ 184,540             | \$ (93,795)                                 | 49%  |
| Interest                          | 7                        | 18                    | 1,500                  | (1,482)                                     | 1%   |
| <b>Total revenues</b>             | <u>9,596</u>             | <u>90,763</u>         | <u>186,040</u>         | <u>(95,277)</u>                             | <u>49%</u>                                 |
| <b>EXPENDITURES</b>               |                          |                       |                        |   |  |
| Bond principal                    | -                        | -                     | 55,000                 | 55,000                                      | 0%   |
| Bond interest                     | -                        | -                     | 129,300                | 129,300                                     | 0%   |
| County treasurer fees             | 144                      | 1,361                 | 2,768                  | 1,407                                       | 49%  |
| Paying agent fees                 | -                        | 400                   | 600                    | 200   | 67%  |
| <b>Total expenditures</b>         | <u>144</u>               | <u>1,761</u>          | <u>187,668</u>         | <u>185,907</u>                              | <u>1%</u>                                  |
| <b>NET CHANGE IN FUND BALANCE</b> | 9,452                    | 89,002                | <u>\$ (1,628)</u>      | <u>\$ 90,630</u>                            |  |
| <b>BEGINNING FUND BALANCE</b>     | <u>230,617</u>           | <u>151,067</u>        |                        |   |  |
| <b>ENDING FUND BALANCE</b>        | <u>\$ 240,069</u>        | <u>\$ 240,069</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 Four Months Ended April 30, 2023  
Unaudited**

|   | <u>Current<br/>Month</u> | <u>YTD<br/>Actual</u> | <u>2023<br/>Budget</u> | <u>Variance<br/>Positive<br/>(Negative)</u> | <u>Percent<br/>of Budget<br/>(33% YTD)</u> |
|---|--------------------------|-----------------------|------------------------|---|--|
| <b>REVENUES</b>   |                          |                       |                        |   |  |
| Interest  | \$ 2,418                 | \$ 9,171              | \$ 5,000               | \$ 4,171                                    | 183%                                       |
| <b>Total revenues</b>                                   | <u>2,418</u>             | <u>9,171</u>          | <u>5,000</u>           | <u>4,171</u>                                | <u>183%</u>                                |
| <b>EXPENDITURES</b>                                     |                          |                       |                        |   |  |
| Street paving/sealing/sidewalk/gutter maintenance       | -                        | -                     | 63,000                 | 63,000                                      | 0%   |
| Concrete removal and replacement                        | -                        | -                     | 38,000                 | 38,000                                      | 0%   |
| Replaster pool  | 19,400                   | 35,900                | -                      | (35,900)                                    | -  |
| Miscellaneous   | -                        | -                     | 25,000                 | 25,000                                      | 0%   |
| <b>Total expenditures</b>                               | <u>19,400</u>            | <u>35,900</u>         | <u>126,000</u>         | <u>90,100</u>                               | <u>28%</u>                                 |
| <b>EXCESS OF REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <u>(16,982)</u>          | <u>(26,729)</u>       | <u>(121,000)</u>       | <u>94,271</u>                               | <u>22%</u>                                 |
| <b>OTHER FINANCING SOURCES</b>                          |                          |                       |                        |   |  |
| Transfer from General Fund                              | 36,862                   | 36,862                | 147,448                | (110,586)                                   | 25%  |
| <b>Total other financing sources</b>                    | <u>36,862</u>            | <u>36,862</u>         | <u>147,448</u>         | <u>(110,586)</u>                            | <u>25%</u>                                 |
| <b>NET CHANGE IN FUND BALANCE</b>                       | 19,880                   | 10,133                | <u>\$ 26,448</u>       | <u>\$ (16,315)</u>                          |  |
| <b>BEGINNING FUND BALANCE</b>                           | <u>564,215</u>           | <u>573,962</u>        |                        |   |  |
| <b>ENDING FUND BALANCE</b>                              | <u>\$ 584,095</u>        | <u>\$ 584,095</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          |
| 4/21/23             | 100.00             | Linda Rohlman                        | 05/17/23          |
| <br>                |                    |                                      |                   |
| <b>Total</b>        | <b>\$ 2,100.00</b> |                                      |                   |

**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                    |
| Angel Touch    | Late fee           | 3/1/23      | 12.70                     |
| Metro Security | 504493             | 2/1/23      | 58.00                     |
| Metro Security | 505094             | 3/1/23      | 58.00                     |
| Angel Touch    |                    | 4/1/23      | 127.00                    |
| Metro Security |                    | 4/1/23      | 58.00                     |
| RouterGuy      |                    | 4/20/23     | 750.00                    |
| <b>Total</b>   |                    |             | <u><u>\$ 1,409.23</u></u> |

**Dancing Willows Metropolitan District  
Pool Contract  
Account Number 10-5315-000**

| <u>Vendor</u> | <u>Invoice No.</u> | <u>Date</u> | <u>Amount</u> |
|---------------|--------------------|-------------|---------------|
| Ron & Sons    | April              | 4/15/23     | \$ 1,600.00   |
| Ron & Sons    | May                | 5/1/23      | 1,600.00      |

**Total** \$ 3,200.00



**Dancing Willows Metropolitan District  
Pool Chemical, Supplies and Equipment  
Account Number 10-5320-001**

| <u>Vendor</u> | <u>Invoice No.</u> | <u>Date</u> | <u>Amount</u> |
|---------------|--------------------|-------------|---------------|
|---------------|--------------------|-------------|---------------|

**Total**

|             |
|-------------|
| <u>\$ -</u> |
|-------------|

**Dancing Willows Metropolitan District  
Pool Maintenance  
Account Number 10-5320-000**

| <b>Vendor</b> | <b>Invoice No.</b> | <b>Date</b> | <b>Amount</b> |
|---------------|--------------------|-------------|---------------|
|---------------|--------------------|-------------|---------------|

|              |  |  |      |
|--------------|--|--|------|
| <b>Total</b> |  |  | \$ - |
|--------------|--|--|------|

**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         |
| Xcel Energy           |                    | 4/17/23     | 1,268.64      |
| Century Link          |                    | 4/7/23      | 55.53         |
| Comcast               |                    | 4/11/23     | 216.91        |
| Xcel Energy           |                    | 5/22/23     | 1,215.45      |

\$9,282.25