

**DANCING WILLOWS METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**May 31, 2023**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**May 31, 2023**  
**Unaudited**

	<u>General</u>	<u>Debt Service</u>	<u>Capital</u>	<u>Long-term Debt</u>	<u>Total Memo Only</u>
<b><u>ASSETS AND OTHER DEBITS</u></b>					
<b>Current Assets</b>					
Cash in checking - 1st Bank	\$ 24,837	\$ -	\$ -	\$ -	\$ 24,837
Cash in ColoTrust	461,645	205,318	575,118	-	1,242,081
Property taxes receivable	116,836	63,572	-	-	180,408
Total Current Assets	<u>603,318</u>	<u>268,890</u>	<u>575,118</u>	<u>-</u>	<u>1,447,326</u>
<b>Other Debits</b>					
Amount to be provided for debt	-	-	-	3,460,000	3,460,000
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b><u>\$ 603,318</u></b>	<b><u>\$ 268,890</u></b>	<b><u>\$ 575,118</u></b>	<b><u>\$ 3,460,000</u></b>	<b><u>\$ 4,907,326</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b>Current Liabilities</b>					
Accounts payable and accrued expenditures	\$ 23,549	\$ -	\$ 700	\$ -	\$ 24,249
Deferred revenue	116,836	63,572	-	-	180,408
Total Current Liabilities	<u>140,385</u>	<u>63,572</u>	<u>700</u>	<u>-</u>	<u>204,657</u>
<b>Long Term Debt</b>					
Bonds payable - Series 2017 Refunding	-	-	-	3,460,000	3,460,000
Accrued bond interest	-	-	-	-	-
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,460,000</u>	<u>3,460,000</u>
<b>FUND BALANCES</b>					
Tabor emergency reserves	7,600	-	-	-	7,600
Unassigned	340,919	-	-	-	340,919
Debt service - beginning fund balance	-	151,067	-	-	151,067
Capital - beginning fund balance	-	-	579,815	-	579,815
Current net change	114,414	54,251	(5,397)	-	163,268
Total Fund Balances	<u>462,933</u>	<u>205,318</u>	<u>574,418</u>	<u>-</u>	<u>1,242,669</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 603,318</u></b>	<b><u>\$ 268,890</u></b>	<b><u>\$ 575,118</u></b>	<b><u>\$ 3,460,000</u></b>	<b><u>\$ 4,907,326</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 Five Months Ended May 31, 2023**  
**Unaudited**

	<b>Current Month</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (42% YTD)</b>
<b>REVENUES</b>					
Property taxes	\$ 55,545	\$ 222,318	\$ 339,154	\$ (116,836)	66%
Specific ownership taxes	2,713	12,465	33,915	(21,450)	37%
Clubhouse rentals	400	2,500	6,000	(3,500)	42%
Interest	2,902	11,765	1,000	10,765	1177%
Conservation Trust Funds	-	538	2,000	(1,462)	27%
Miscellaneous	-	-	1,500	(1,500)	0%
<b>Total revenues</b>	<b>61,560</b>	<b>249,586</b>	<b>383,569</b>	<b>(133,983)</b>	<b>65%</b>
<b>EXPENDITURES</b>					
<u>General</u>					
Audit	-	-	7,000	7,000	0%
County treasurer fees	833	3,334	5,087	1,753	66%
Directors' fees	900	1,400	3,000	1,600	47%
District management and accounting	3,500	17,500	42,000	24,500	42%
Elections	81	3,752	15,000	11,248	25%
Insurance	-	15,182	12,000	(3,182)	127%
Legal	-	34	2,000	1,966	2%
Postage, printing and copies	102	240	1,000	760	24%
Miscellaneous	35	225	2,000	1,775	11%
Payroll taxes	-	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>5,451</b>	<b>42,194</b>	<b>107,967</b>	<b>65,773</b>	<b>39%</b>
<u>Operations and maintenance</u>					
Utilities	3,346	12,627	40,000	27,373	32%
Clubhouse maintenance	30	1,440	7,000	5,560	21%
Landscape contract	859	1,718	7,000	5,282	25%
Grounds and landscaping maintenance	3,138	3,138	10,000	6,862	31%
Irrigation repairs	216	216	3,000	2,784	7%
Street repair and maintenance - < 1000	42	42	1,000	958	4%
Pool chemicals, supplies and equipment	-	-	3,500	3,500	0%
Pool contract	1,200	4,400	9,000	4,600	49%
Pool maintenance	783	783	3,500	2,717	22%
Snow removal and tree watering	20,906	31,752	60,000	28,248	53%
<b>Total O&amp;M expenditures</b>	<b>30,520</b>	<b>56,116</b>	<b>144,000</b>	<b>87,884</b>	<b>39%</b>
<b>Total expenditures</b>	<b>35,971</b>	<b>98,310</b>	<b>251,967</b>	<b>153,657</b>	<b>39%</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	25,589	151,276	131,602	19,674	115%
<b>OTHER FINANCING USES</b>					
Transfer to Capital Reserve Fund	-	(36,862)	(147,448)	110,586	25%
<b>Total other financing uses</b>	<b>-</b>	<b>(36,862)</b>	<b>(147,448)</b>	<b>110,586</b>	<b>25%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>25,589</b>	<b>114,414</b>	<b>\$ (15,846)</b>	<b>\$ 130,260</b>	
<b>BEGINNING FUND BALANCE</b>	<b>437,344</b>	<b>348,519</b>			
<b>ENDING FUND BALANCE</b>	<b>\$ 462,933</b>	<b>\$ 462,933</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 Five Months Ended May 31, 2023**  
**Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (42% YTD)</u>
<b>REVENUES</b>					
Property taxes	\$ 30,223	\$ 120,968	\$ 184,540	\$ (63,572)	66%
Interest	129	147	1,500	(1,353)	10%
<b>Total revenues</b>	<u>30,352</u>	<u>121,115</u>	<u>186,040</u>	<u>(64,925)</u>	<u>65%</u>
<b>EXPENDITURES</b>					
Bond principal	-	-	55,000	55,000	0%
Bond interest	64,650	64,650	129,300	64,650	50%
County treasurer fees	453	1,814	2,768	954	66%
Paying agent fees	-	400	600	200	67%
<b>Total expenditures</b>	<u>65,103</u>	<u>66,864</u>	<u>187,668</u>	<u>120,804</u>	<u>36%</u>
<b>NET CHANGE IN FUND BALANCE</b>	(34,751)	54,251	<u>\$ (1,628)</u>	<u>\$ 55,879</u>	
<b>BEGINNING FUND BALANCE</b>	<u>240,069</u>	<u>151,067</u>			
<b>ENDING FUND BALANCE</b>	<u>\$ 205,318</u>	<u>\$ 205,318</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 Five Months Ended May 31, 2023**  
**Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (42% YTD)</u>
<b>REVENUES</b>					
Interest	\$ 2,570	\$ 11,741	\$ 5,000	\$ 6,741	235%
<b>Total revenues</b>	<u>2,570</u>	<u>11,741</u>	<u>5,000</u>	<u>6,741</u>	<u>235%</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	18,100	54,000	-	(54,000)	-
Miscellaneous	-	-	25,000	25,000	0%
<b>Total expenditures</b>	<u>18,100</u>	<u>54,000</u>	<u>126,000</u>	<u>72,000</u>	<u>43%</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>(15,530)</u>	<u>(42,259)</u>	<u>(121,000)</u>	<u>78,741</u>	<u>35%</u>
<b>OTHER FINANCING SOURCES</b>					
Transfer from General Fund	-	36,862	147,448	(110,586)	25%
<b>Total other financing sources</b>	<u>-</u>	<u>36,862</u>	<u>147,448</u>	<u>(110,586)</u>	<u>25%</u>
<b>NET CHANGE IN FUND BALANCE</b>	(15,530)	(5,397)	<u>\$ 26,448</u>	<u>\$ (31,845)</u>	
<b>BEGINNING FUND BALANCE</b>	<u>589,948</u>	<u>579,815</u>			
<b>ENDING FUND BALANCE</b>	<u>\$ 574,418</u>	<u>\$ 574,418</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
5/11/23	100.00 Barbara Oglesby	04/29/23
5/11/23	100.00 Jack Brown	06/10/23
5/11/23	100.00 Valarie Murray	06/24/23
5/11/23	100.00 Linda Rohlman	05/17/23
<b>Total</b>	<u><u>\$ 2,500.00</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
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
Angel Touch		5/1/23	127.00
Metro Security		5/3/23	58.00
Robert Faiks		5/9/23	468.80
Angel Touch		5/16/23	127.00
<b>Total</b>			<u><u>\$ 1,440.03</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
Ron & Sons	Jun	5/3/23	1,200.00
<b>Total</b>			<u><u>\$4,400.00</u></u>



**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>
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**Total**

<u>\$ -</u>
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**Dancing Willows Metropolitan District  
Pool Maintenance  
Account Number 10-5320-000**

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
Robert Faiks		5/9/23	\$ 32.84
Robert Faiks (RooterGuy)		4/20/23	750.00

**Total** \$ 782.84

**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		4/18/23	1,215.45
Comcast		4/11/23	216.81
Century Link		5/5/23	55.53
WillowBrook W&S		4/30/23	346.17
WillowBrook W&S		4/30/23	31.10
WillowBrook W&S		4/30/23	31.10
WillowBrook W&S		5/31/23	478.16
WillowBrook W&S		5/31/23	320.06
WillowBrook W&S		5/31/23	786.34
Comcast		5/13/23	216.81
Century Link		5/16/23	55.53
Xcel Energy		5/31/23	1,255.40
Xcel Energy			(448.00)
			\$ 12,627.26