

**DANCING WILLOWS METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**July 31, 2023**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**July 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	\$ 4,400	\$ -	\$ -	\$ -	\$ 4,400
Cash in ColoTrust	531,830	267,108	616,476	-	1,415,414
Property taxes receivable	1,612	876	-	-	2,488
Prepaid expenses	400	-	-	-	400
Total Current Assets	<u>538,242</u>	<u>267,984</u>	<u>616,476</u>	<u>-</u>	<u>1,422,702</u>
<b>Other Debits</b>					
Amount to be provided for debt	-	-	-	3,426,550	3,426,550
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b><u>\$ 538,242</u></b>	<b><u>\$ 267,984</u></b>	<b><u>\$ 616,476</u></b>	<b><u>\$ 3,426,550</u></b>	<b><u>\$ 4,849,252</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b>Current Liabilities</b>					
Accounts payable and accrued expenditures	\$ 8,548	\$ -	\$ -	\$ -	\$ 8,548
Concrete deposits	1,250	-	-	-	1,250
Deferred revenue	1,612	876	-	-	2,488
Total Current Liabilities	<u>11,410</u>	<u>876</u>	<u>-</u>	<u>-</u>	<u>12,286</u>
<b>Long Term Debt</b>					
Bonds payable - Series 2017 Refunding	-	-	-	3,405,000	3,405,000
Accrued bond interest	-	-	-	21,550	21,550
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,426,550</u>	<u>3,426,550</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	178,313	116,041	36,661	-	331,015
Total Fund Balances	<u>526,832</u>	<u>267,108</u>	<u>616,476</u>	<u>-</u>	<u>1,410,416</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 538,242</u></b>	<b><u>\$ 267,984</u></b>	<b><u>\$ 616,476</u></b>	<b><u>\$ 3,426,550</u></b>	<b><u>\$ 4,849,252</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 Seven Months Ended July 31, 2023**  
**Unaudited**

	<b>Current Month</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (58% YTD)</b>
<b>REVENUES</b>					
Property taxes	\$ 82,614	\$ 337,542	\$ 339,154	\$ (1,612)	100%
Specific ownership taxes	2,986	18,797	33,915	(15,118)	55%
Clubhouse rentals	-	2,700	6,000	(3,300)	45%
Interest	3,589	18,285	1,000	17,285	1829%
Conservation Trust Funds	-	960	2,000	(1,040)	48%
Miscellaneous	25	25	1,500	(1,475)	2%
<b>Total revenues</b>	<b>89,214</b>	<b>378,309</b>	<b>383,569</b>	<b>(5,260)</b>	<b>99%</b>
<b>EXPENDITURES</b>					
<u>General</u>					
Audit	-	-	7,000	7,000	0%
County treasurer fees	1,240	5,063	5,087	24	100%
Directors' fees	(100)	1,800	3,000	1,200	60%
District management and accounting	3,500	24,500	42,000	17,500	58%
Elections	89	3,875	15,000	11,125	26%
Insurance	-	15,182	12,000	(3,182)	127%
Legal	106	140	2,000	1,860	7%
Postage, printing and copies	35	312	1,000	688	31%
Miscellaneous	25	260	2,000	1,740	13%
Payroll taxes	69	107	230	123	47%
SDA dues	-	489	650	161	75%
SDA conference attendance	375	375	3,000	2,625	13%
Contingency	-	-	10,000	10,000	0%
Reserve Study	-	-	5,000	5,000	0%
<b>Total general expenditures</b>	<b>5,339</b>	<b>52,103</b>	<b>107,967</b>	<b>55,864</b>	<b>48%</b>
<u>Operations and maintenance</u>					
Utilities	4,898	19,090	40,000	20,910	48%
Clubhouse maintenance	94	1,682	7,000	5,318	24%
Landscape contract	858	3,435	7,000	3,565	49%
Grounds and landscaping maintenance	225	3,083	10,000	6,917	31%
Irrigation repairs	736	926	3,000	2,074	31%
Street repair and maintenance - < 1000	-	42	1,000	958	4%
Pool chemicals, supplies and equipment	497	1,672	3,500	1,828	48%
Pool contract	-	7,200	9,000	1,800	80%
Pool maintenance	1,634	5,287	3,500	(1,787)	151%
Snow removal and tree watering	-	31,752	60,000	28,248	53%
<b>Total O&amp;M expenditures</b>	<b>8,942</b>	<b>74,169</b>	<b>144,000</b>	<b>69,831</b>	<b>52%</b>
<b>Total expenditures</b>	<b>14,281</b>	<b>126,272</b>	<b>251,967</b>	<b>125,695</b>	<b>50%</b>
<b>EXCESS OF REVENUES OVER</b>					
<b>EXPENDITURES</b>	<b>74,933</b>	<b>252,037</b>	<b>131,602</b>	<b>120,435</b>	<b>192%</b>
<b>OTHER FINANCING USES</b>					
Transfer to Capital Reserve Fund	-	(73,724)	(147,448)	73,724	50%
<b>Total other financing uses</b>	<b>-</b>	<b>(73,724)</b>	<b>(147,448)</b>	<b>73,724</b>	<b>50%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>74,933</b>	<b>178,313</b>	<b>\$ (15,846)</b>	<b>\$ 194,159</b>	
<b>BEGINNING FUND BALANCE</b>	<b>451,899</b>	<b>348,519</b>			
<b>ENDING FUND BALANCE</b>	<b>\$ 526,832</b>	<b>\$ 526,832</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 Seven Months Ended July 31, 2023  
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (58% YTD)</u>
<b>REVENUES</b>					
Property taxes	\$ 44,952	\$ 183,664	\$ 184,540	\$ (876)	100%
Interest	33	182	1,500	(1,318)	12%
<b>Total revenues</b>	<u>44,985</u>	<u>183,846</u>	<u>186,040</u>	<u>(2,194)</u>	<u>99%</u>
<b>EXPENDITURES</b>					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	64,650	129,300	64,650	50%
County treasurer fees	675	2,755	2,768	13	100%
Paying agent fees	-	400	600	200	67%
<b>Total expenditures</b>	<u>675</u>	<u>67,805</u>	<u>187,668</u>	<u>119,863</u>	<u>36%</u>
<b>NET CHANGE IN FUND BALANCE</b>	44,310	116,041	<u>\$ (1,628)</u>	<u>\$ 117,669</u>	
<b>BEGINNING FUND BALANCE</b>	<u>222,798</u>	<u>151,067</u>			
<b>ENDING FUND BALANCE</b>	<u>\$ 267,108</u>	<u>\$ 267,108</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 Seven Months Ended July 31, 2023**  
**Unaudited**

	<b>Current Month</b>	<b>YTD Actual</b>	<b>2023 Budget</b>	<b>Variance Positive (Negative)</b>	<b>Percent of Budget (58% YTD)</b>
<b>REVENUES</b>					
Interest	\$ 2,661	\$ 16,937	\$ 5,000	\$ 11,937	339%
<b>Total revenues</b>	<u>2,661</u>	<u>16,937</u>	<u>5,000</u>	<u>11,937</u>	<u>339%</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	-	54,000	-	(54,000)	-
Miscellaneous	-	-	25,000	25,000	0%
<b>Total expenditures</b>	<u>-</u>	<u>54,000</u>	<u>126,000</u>	<u>72,000</u>	<u>43%</u>
<b>EXCESS OF REVENUES OVER (UNDER)</b>					
<b>EXPENDITURES</b>	<u>2,661</u>	<u>(37,063)</u>	<u>(121,000)</u>	<u>83,937</u>	<u>31%</u>
<b>OTHER FINANCING SOURCES</b>					
Transfer from General Fund	-	73,724	147,448	(73,724)	50%
<b>Total other financing sources</b>	<u>-</u>	<u>73,724</u>	<u>147,448</u>	<u>(73,724)</u>	<u>50%</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,661	36,661	<u>\$ 26,448</u>	<u>\$ 10,213</u>	
<b>BEGINNING FUND BALANCE</b>	<u>613,815</u>	<u>579,815</u>			
<b>ENDING FUND BALANCE</b>	<u>\$ 616,476</u>	<u>\$ 616,476</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 Johnson	06/24/23
5/11/23	100.00 Linda Rohlman	05/17/23
6/7/23	100.00 Gary Michelson	05/12/23
6/20/23	100.00 James Newell	06/02/23
6/20/23	100.00 Angel Ramirez	06/16/23
6/21/23	(100.00) Valarie Johnson - refund/cancellation	
<b>Total</b>	<b><u><u>\$ 2,700.00</u></u></b>	

**Dancing Willows Metropolitan District  
Concrete Deposits - 2023**

<u>Deposit Date</u>	<u>Amount</u>	<u>Name</u>	<u>Address</u>
6/20/2023	250.00	Linda Rohlman	5775 S Union Way
6/20/2023	500.00	Sue & Phil Cortese	5784 S Union Way
7/20/2023	500.00	Sue & Phil Cortese	5784 S Union Way
	<u>1,250.00</u>		
	<u>1250</u>	Balance sheet - concrete deposits	
	-	Check	

Service

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Gutter Replacement

Gutter Replacement

Gutter Replacement

**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
Backflow Texj		5/26/23	90.00
Metro Security		6/1/23	58.00
Metro Security		7/1/23	58.00
Susan Root		7/21/23	36.43
<b>Total</b>			<u><u>\$ 1,682.46</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
Ron & Sons	Jun correction	7/1/23	400.00
Ron & Sons	July	7/1/23	1,200.00
Ron & Sons	Aug	8/1/23	1,200.00

**Total**

\$ 7,200.00

**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>
Patrick O'keefe	Reim	7/6/23	\$ 171.88
Ron & Sons	109	6/27/23	1,175.00
Ron & Sons	130	7/28/23	325.00

**Total**

\$1,671.88

**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
Ron & Sons	109	6/27/23	2,870.00
Ron & Sons	123	7/7/23	1,424.00
Ron & Sons	130	7/28/23	210.00

**Total**

\$5,286.84

**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)
WillowBrook W&S		6/30/23	367.13
WillowBrook W&S		6/30/23	392.76
WillowBrook W&S		6/30/23	805.31
Century Link		7/11/23	55.53
Xcel Energy		7/25/23	2,588.01
Comcast		6/13/23	216.81
WillowBrook W&S		7/31/23	1,219.70
WillowBrook W&S		7/31/23	392.76
WillowBrook W&S		7/31/23	424.77
			\$ 19,090.04