

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

August 31, 2023

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
August 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	\$ 9,490	\$ -	\$ -	\$ -	\$ 9,490
Cash in ColoTrust	523,022	267,125	493,603	-	1,283,750
Property taxes receivable	1,585	861	-	-	2,446
Prepaid expenses	400	-	-	-	400
Total Current Assets	<u>534,497</u>	<u>267,986</u>	<u>493,603</u>	<u>-</u>	<u>1,296,086</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,437,325	3,437,325
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 534,497</u>	<u>\$ 267,986</u>	<u>\$ 493,603</u>	<u>\$ 3,437,325</u>	<u>\$ 4,733,411</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable and accrued expenditures	\$ 10,624	\$ -	\$ -	\$ -	\$ 10,624
Concrete deposits	2,000	-	-	-	2,000
Deferred revenue	1,585	861	-	-	2,446
Total Current Liabilities	<u>14,209</u>	<u>861</u>	<u>-</u>	<u>-</u>	<u>15,070</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,405,000	3,405,000
Accrued bond interest	-	-	-	32,325	32,325
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,437,325</u>	<u>3,437,325</u>
FUND BALANCES					
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	171,769	116,058	(86,212)	-	201,615
Total Fund Balances	<u>520,288</u>	<u>267,125</u>	<u>493,603</u>	<u>-</u>	<u>1,281,016</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 534,497</u>	<u>\$ 267,986</u>	<u>\$ 493,603</u>	<u>\$ 3,437,325</u>	<u>\$ 4,733,411</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 Eight Months Ended August 31, 2023
Unaudited

	Current Month	YTD Actual	2023 Budget	Variance Positive (Negative)	Percent of Budget (67% YTD)
REVENUES					
Property taxes	\$ 27	\$ 337,569	\$ 339,154	\$ (1,585)	100%
Specific ownership taxes	3,048	21,845	33,915	(12,070)	64%
Clubhouse rentals	1,000	3,700	6,000	(2,300)	62%
Interest	3,486	21,771	1,000	20,771	2177%
Conservation Trust Funds	-	960	2,000	(1,040)	48%
Miscellaneous	-	25	1,500	(1,475)	2%
Total revenues	7,561	385,870	383,569	2,301	101%
EXPENDITURES					
<u>General</u>					
Audit	-	-	7,000	7,000	0%
County treasurer fees	-	5,063	5,087	24	100%
Directors' fees	-	1,800	3,000	1,200	60%
District management and accounting	3,500	28,000	42,000	14,000	67%
Elections	-	3,875	15,000	11,125	26%
Insurance	-	15,182	12,000	(3,182)	127%
Legal	-	140	2,000	1,860	7%
Postage, printing and copies	216	528	1,000	472	53%
Miscellaneous	20	280	2,000	1,720	14%
Payroll taxes	-	107	230	123	47%
SDA dues	-	489	650	161	75%
SDA conference attendance	375	750	3,000	2,250	25%
Contingency	-	-	10,000	10,000	0%
Reserve Study	-	-	5,000	5,000	0%
Total general expenditures	4,111	56,214	107,967	51,753	52%
<u>Operations and maintenance</u>					
Utilities	4,812	23,902	40,000	16,098	60%
Clubhouse maintenance	58	1,740	7,000	5,260	25%
Landscape contract	859	4,294	7,000	2,706	61%
Grounds and landscaping maintenance	-	3,083	10,000	6,917	31%
Irrigation repairs	-	926	3,000	2,074	31%
Street repair and maintenance - < 1000	-	42	1,000	958	4%
Pool chemicals, supplies and equipment	800	2,472	3,500	1,028	71%
Pool contract	1,150	8,350	9,000	650	93%
Pool maintenance	2,315	7,602	3,500	(4,102)	217%
Snow removal and tree watering	-	31,752	60,000	28,248	53%
Total O&M expenditures	9,994	84,163	144,000	59,837	58%
Total expenditures	14,105	140,377	251,967	111,590	56%
EXCESS OF REVENUES OVER EXPENDITURES	(6,544)	245,493	131,602	113,891	187%
OTHER FINANCING USES					
Transfer to Capital Reserve Fund	-	(73,724)	(147,448)	73,724	50%
Total other financing uses	-	(73,724)	(147,448)	73,724	50%
NET CHANGE IN FUND BALANCE	(6,544)	171,769	\$ (15,846)	\$ 187,615	
BEGINNING FUND BALANCE	526,832	348,519			
ENDING FUND BALANCE	\$ 520,288	\$ 520,288			

**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 Eight Months Ended August 31, 2023
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (67% YTD)</u>
REVENUES					
Property taxes	\$ 15	\$ 183,679	\$ 184,540	\$ (861)	100%
Interest	2	184	1,500	(1,316)	12%
Total revenues	<u>17</u>	<u>183,863</u>	<u>186,040</u>	<u>(2,177)</u>	<u>99%</u>
EXPENDITURES					
Bond principal	-	-	55,000	55,000	0%
Bond interest	-	64,650	129,300	64,650	50%
County treasurer fees	-	2,755	2,768	13	100%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>-</u>	<u>67,805</u>	<u>187,668</u>	<u>119,863</u>	<u>36%</u>
NET CHANGE IN FUND BALANCE	17	116,058	<u>\$ (1,628)</u>	<u>\$ 117,686</u>	
BEGINNING FUND BALANCE	<u>267,108</u>	<u>151,067</u>			
ENDING FUND BALANCE	<u>\$ 267,125</u>	<u>\$ 267,125</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 Eight Months Ended August 31, 2023
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2023 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (67% YTD)</u>
REVENUES					
Interest	\$ 2,757	\$ 19,694	\$ 5,000	\$ 14,694	394%
Total revenues	<u>2,757</u>	<u>19,694</u>	<u>5,000</u>	<u>14,694</u>	<u>394%</u>
EXPENDITURES					
Street paving/sealing/sidewalk/gutter maintenance	125,630	125,630	63,000	(62,630)	199%
Concrete removal and replacement	-	-	38,000	38,000	0%
Replaster pool	-	54,000	-	(54,000)	-
Miscellaneous	-	-	25,000	25,000	0%
Total expenditures	<u>125,630</u>	<u>179,630</u>	<u>126,000</u>	<u>(53,630)</u>	<u>143%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(122,873)</u>	<u>(159,936)</u>	<u>(121,000)</u>	<u>(38,936)</u>	<u>132%</u>
OTHER FINANCING SOURCES					
Transfer from General Fund	-	73,724	147,448	(73,724)	50%
Total other financing sources	<u>-</u>	<u>73,724</u>	<u>147,448</u>	<u>(73,724)</u>	<u>50%</u>
NET CHANGE IN FUND BALANCE	(122,873)	(86,212)	<u>\$ 26,448</u>	<u>\$ (112,660)</u>	
BEGINNING FUND BALANCE	<u>616,476</u>	<u>579,815</u>			
ENDING FUND BALANCE	<u>\$ 493,603</u>	<u>\$ 493,603</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	
8/2/23	200.00 Julianne Gagnepain	08/23/23
8/2/23	100.00 Carolyn Endecott	08/05/23
8/2/23	200.00 Shirley Banevides	09/03/23
8/10/23	100.00 Hallie Holland	07/29/23
8/10/23	100.00 Joel Paulson	08/07/23
8/31/23	100.00 Linda Pocsik	10/14/23
8/31/23	200.00 Julianne Gagnepain	09/22/23
Total	<u><u>\$ 3,700.00</u></u>	

**Dancing Willows Metropolitan
Concrete Deposits - 2023**

<u>Deposit Date</u>	<u>Amount</u>	<u>Name</u>	<u>Address</u>	<u>Service</u>
6/20/2023	250.00	Linda Rohlman	5775 S Union Way	Gutter Replacement
6/20/2023	500.00	Sue & Phil Cortese	5784 S Union Way	Gutter Replacement
7/20/2023	500.00	Sue & Phil Cortese	5784 S Union Way	Gutter Replacement
8/2/2023	750.00	Linda Rohlman	5775 S Union Way	Gutter Replacement
	<u>2,000.00</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
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
Metro Security		8/9/23	58.00
Total			<u><u>\$ 1,740.46</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
Ron & Sons	Sept	8/9/23	1,150.00

Total \$8,350.00

**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
Ron & Sons			800.00

Total

\$2,471.88

**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
Robert Faiks		8/10/23	60.00
Ron & Sons			105.00
Ron & Sons			2,150.00
Total			<u><u>\$7,601.84</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
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
Xcel Energy		8/18/23	2,655.40
Comcast		8/11/23	217.29
Century Link		8/7/23	21.55
WillowBrook W&S		8/30/23	907.09
WillowBrook W&S		8/30/23	471.93
WillowBrook W&S		8/30/23	538.16
			\$ 23,901.46