
DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

January 31, 2019

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
January 31, 2019
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	\$ 34,636	\$ -	\$ -	\$ -	\$ 34,636
Cash in ColoTrust	332,423	288,046	-	-	620,469
Total Current Assets	<u>367,059</u>	<u>288,046</u>	<u>-</u>	<u>-</u>	<u>655,105</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,658,311	3,658,311
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 367,059</u>	<u>\$ 288,046</u>	<u>\$ -</u>	<u>\$ 3,658,311</u>	<u>\$ 4,313,416</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable	\$ 4,247	\$ -	\$ -	\$ -	\$ 4,247
Total Current Liabilities	<u>4,247</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,247</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,635,000	3,635,000
Accrued bond interest	-	-	-	23,311	23,311
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,658,311</u>	<u>3,658,311</u>
FUND BALANCE					
Tabor emergency reserves	16,230	-	-	-	16,230
Unassigned	366,060	-	-	-	366,060
Debt service - beginning fund balance	-	288,446	-	-	288,446
Capital - beginning fund balance	-	-	-	-	-
Current earnings	(19,478)	(400)	-	-	(19,878)
Total Fund Balances	<u>362,812</u>	<u>288,046</u>	<u>-</u>	<u>-</u>	<u>650,858</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 367,059</u>	<u>\$ 288,046</u>	<u>\$ -</u>	<u>\$ 3,658,311</u>	<u>\$ 4,313,416</u>

**DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One Month Ended January 31, 2019
Unaudited**

	YTD Actual	2019 Budget	Variance Positive (Negative)	Percent of Budget (8% YTD)
REVENUES				
Property taxes	\$ -	\$ 479,111	\$ (479,111)	0%
Specific ownership taxes	-	42,182	(42,182)	0%
Clubhouse rentals	-	3,100	(3,100)	0%
Interest	1,359	15,325	(13,966)	9%
Conservation Trust Funds	-	1,149	(1,149)	0%
Miscellaneous Income	-	85	(85)	0%
Total revenues	1,359	540,952	(539,593)	0%
EXPENDITURES				
<u>General</u>				
Audit	-	4,600	4,600	0%
County treasurer fees	-	7,187	7,187	0%
Directors' fees	-	3,000	3,000	0%
District management and accounting	4,167	52,000	47,833	8%
Grant Funding	-	11,500	11,500	0%
Insurance	10,683	8,700	(1,983)	123%
Legal	-	2,000	2,000	0%
Miscellaneous	10	1,500	1,490	1%
Payroll taxes	-	230	230	0%
SDA dues	-	475	475	0%
SDA conference attendance	-	7,525	7,525	0%
Utilities	1,833	35,000	33,167	5%
Contingency	-	10,000	10,000	0%
Emergency reserve	-	16,229	16,229	0%
Total general expenditures	16,693	159,946	143,253	10%
<u>Operations and Maintenance</u>				
Clubhouse maintenance	18	2,500	2,482	1%
Landscape contract	-	6,172	6,172	0%
Grounds and landscaping maintenance	-	8,000	8,000	0%
Trees - watering	-	1,200	1,200	0%
Irrigation repairs	-	1,000	1,000	0%
Fence and monument maintenance	-	2,000	2,000	0%
Street light repair and maintenance	-	7,500	7,500	0%
Street repairs and maintenance	-	5,500	5,500	0%
Pool chemicals and supplies	-	3,500	3,500	0%
Pool contract	-	6,750	6,750	0%
Pool maintenance	216	6,000	5,784	4%
Snow removal	3,910	25,000	21,090	16%
Total O&M expenditures	4,144	75,122	70,978	6%
Total expenditures	20,837	235,068	214,231	9%
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	(19,478)	305,884	(325,362)	-6%
OTHER FINANCING USES				
Transfer to Capital Reserve Fund	-	(300,000)	(300,000)	0%
Total other financing uses	-	(300,000)	(300,000)	0%
NET CHANGE IN FUND BALANCE	(19,478)	5,884	(25,362)	
BEGINNING FUND BALANCE	382,290	264,321	117,969	
ENDING FUND BALANCE	\$ 362,812	\$ 270,205	\$ 92,607	

**DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One Month Ended January 31, 2019
Unaudited**

	YTD Actual	2019 Budget	Variance Positive (Negative)	Percent of Budget (8% YTD)
REVENUES				
Property taxes	\$ -	\$ 97,139	\$ (97,139)	0%
Specific ownership taxes	-	-	-	-
Interest	-	-	-	-
Total revenues	<u>-</u>	<u>97,139</u>	<u>(97,139)</u>	<u>0%</u>
EXPENDITURES				
Bond principal	-	40,000	40,000	0%
Bond interest	-	134,700	134,700	0%
County treasurer fees	-	1,360	1,360	0%
Paying agent fees	400	260	(140)	154%
Total expenditures	<u>400</u>	<u>176,320</u>	<u>175,920</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	(400)	(79,181)	78,781	
BEGINNING FUND BALANCE	<u>288,446</u>	<u>283,731</u>	<u>4,715</u>	
ENDING FUND BALANCE	<u>\$ 288,046</u>	<u>\$ 204,550</u>	<u>\$ 83,496</u>	

**DANCING WILLOWS METROPOLITAN DISTRICT
CAPITAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
For the One Month Ended January 31, 2019
Unaudited**

	<u>YTD Actual</u>	<u>2019 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (8% YTD)</u>
REVENUES				
Reimbursement - Insurance	\$ -	\$ -	\$ -	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
GOGO Park Grant	-	11,500	11,500	0%
Re-plaster Hot tub	-	18,000	18,000	0%
Street paving / sealing	-	135,000	135,000	0%
Total expenditures	<u>-</u>	<u>164,500</u>	<u>164,500</u>	<u>0%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(164,500)</u>	<u>164,500</u>	<u>-</u>
OTHER FINANCING SOURCES				
Transfer from General Fund	-	300,000	(300,000)	-
Total other financing sources	<u>-</u>	<u>300,000</u>	<u>(300,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	135,500	(135,500)	
BEGINNING FUND BALANCE	<u>-</u>	<u>42,070</u>	<u>(42,070)</u>	
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 177,570</u>	<u>\$ (177,570)</u>	

DANCING WILLOWS METROPOLITAN DISTRICT
CASH POSITION STATEMENT
For the One Month Ended January 31, 2019
Adjusted as of February 8, 2019

Account Activity Item Description	CHECKING	INVESTMENT	TOTAL ALL
	1st Bank	Colotrust	ACCOUNTS
2019 BEGINNING BALANCE	\$ 56,837	\$ 613,841	\$ 670,678
YTD credits - Total deposits, wires and transfers	-	6,628	6,628
YTD debits - Total vouchers, wires and transfers	(13,133)	-	(13,133)
YTD balance	43,704	620,469	664,173
Less outstanding checks	(9,068)	-	(9,068)
Adjusted balance at end of current period	34,636	620,469	655,105
Current activity			
Transfers	-	-	-
Deposits	-	29,351	29,351
Payables and auto pay	(1,425)	-	(1,425)
Adjusted balance	33,211	649,820	683,031
Less restricted cash - debt service	-	(288,046)	(288,046)
Adjusted unrestricted cash balance	\$ 33,211	\$ 361,774	\$ 394,985

General Obligation Refunding Bonds, Series 2017:

	Principal	Interest	Total
DUE - 6/1/2019		67,350.00	67,350.00
DUE - 12/1/2019	40,000.00	67,350.00	107,350.00
	40,000.00	134,700.00	174,700.00