

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

February 29, 2024

**DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - Modified Accrual (Budgetary) Basis
For the Two Months Ended February 29, 2024
Unaudited**

	Current Month	YTD Actual	2024 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES					
Property taxes	\$ 2,314	\$ 2,314	\$ 372,303	\$ (369,989)	1%
Specific ownership taxes	3,670	5,993	37,230	(31,237)	16%
Clubhouse rentals	300	500	3,000	(2,500)	17%
Interest	1,872	4,079	10,000	(5,921)	41%
Conservation Trust Funds	-	-	2,000	(2,000)	0%
Miscellaneous	-	-	1,000	(1,000)	0%
Total revenues	8,156	12,886	425,533	(412,647)	3%
EXPENDITURES					
<u>General</u>					
Audit	-	-	15,000	15,000	0%
County treasurer fees	35	35	5,585	5,550	1%
Directors' fees	-	-	3,000	3,000	0%
District management and accounting	4,500	8,850	48,000	39,150	18%
District project management	-	-	20,000	20,000	0%
Insurance	-	14,831	16,000	1,169	93%
Legal	-	-	2,000	2,000	0%
Postage, printing and copies	300	477	1,000	523	48%
Miscellaneous	10	20	2,000	1,980	1%
Payroll taxes	-	-	230	230	0%
SDA dues	-	531	650	119	82%
SDA conference attendance	-	-	3,000	3,000	0%
Contingency	-	-	8,700	8,700	0%
Reserve Study	-	-	5,000	5,000	0%
Total general expenditures	4,845	24,744	130,165	105,421	19%
<u>Operations and maintenance</u>					
Utilities	1,777	2,328	45,000	42,672	5%
Clubhouse maintenance	220	472	7,000	6,528	7%
Landscape contract	3,528	3,528	8,000	4,472	44%
Grounds and landscaping maintenance	558	1,444	10,000	8,556	14%
Irrigation repairs	-	-	6,000	6,000	0%
Arborist	5,590	5,590	6,000	410	93%
Street repair and maintenance - < 1000	886	886	2,000	1,114	44%
Pool chemicals, supplies and equipment	-	-	4,500	4,500	0%
Pool contract	-	-	9,000	9,000	0%
Pool maintenance	-	-	9,000	9,000	0%
Snow removal and tree watering	32,956	44,930	60,000	15,070	75%
Total O&M expenditures	45,515	59,178	166,500	107,322	36%
Total expenditures	50,360	83,922	296,665	212,743	28%
EXCESS OF REVENUES OVER					
EXPENDITURES	(42,204)	(71,036)	128,868	(199,904)	-55%
OTHER FINANCING USES					
Transfer to capital reserve fund	-	-	(150,000)	150,000	0%
Total other financing uses	-	-	(150,000)	150,000	0%
NET CHANGE IN FUND BALANCE	(42,204)	(71,036)	\$ (21,132)	\$ (49,904)	
BEGINNING FUND BALANCE	315,410	344,242			
ENDING FUND BALANCE	\$ 273,206	\$ 273,206			

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
February 29, 2024
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	\$ 9,504	\$ -	\$ -	\$ -	\$ 9,504
Cash in checking - InBank	7,561	-	-	-	7,561
Cash in ColoTrust	300,087	149,297	573,790	-	1,023,174
Property taxes receivable	369,989	201,320	-	-	571,309
Total Current Assets	<u>687,141</u>	<u>350,617</u>	<u>573,790</u>	<u>-</u>	<u>1,611,548</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,381,775	3,381,775
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 687,141</u>	<u>\$ 350,617</u>	<u>\$ 573,790</u>	<u>\$ 3,381,775</u>	<u>\$ 4,993,323</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable and accrued expenditures	\$ 41,946	\$ -	\$ -	\$ -	\$ 41,946
Concrete deposits	2,000	-	-	-	2,000
Deferred revenue	369,989	201,320	-	-	571,309
Total Current Liabilities	<u>413,935</u>	<u>201,320</u>	<u>-</u>	<u>-</u>	<u>615,255</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,350,000	3,350,000
Accrued bond interest	-	-	-	31,775	31,775
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,381,775</u>	<u>3,381,775</u>
FUND BALANCES					
Tabor emergency reserves	8,900	-	-	-	8,900
Unassigned	335,342	-	-	-	335,342
Debt service - beginning fund balance	-	148,456	-	-	148,456
Capital - beginning fund balance	-	-	568,245	-	568,245
Current net change	<u>(71,036)</u>	<u>841</u>	<u>5,545</u>	<u>-</u>	<u>(64,650)</u>
Total Fund Balances	<u>273,206</u>	<u>149,297</u>	<u>573,790</u>	<u>-</u>	<u>996,293</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 687,141</u>	<u>\$ 350,617</u>	<u>\$ 573,790</u>	<u>\$ 3,381,775</u>	<u>\$ 4,993,323</u>

**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 Two Months Ended February 29, 2024
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2024 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (17% YTD)</u>
REVENUES					
Property taxes	\$ 1,259	\$ 1,259	\$ 202,579	\$ (201,320)	1%
Interest	(1)	1	500	(499)	0%
Total revenues	<u>1,258</u>	<u>1,260</u>	<u>203,079</u>	<u>(201,819)</u>	<u>1%</u>
EXPENDITURES					
Bond principal	-	-	65,000	65,000	0%
Bond interest	-	-	127,100	127,100	0%
County treasurer fees	19	19	3,039	3,020	1%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>19</u>	<u>419</u>	<u>195,739</u>	<u>195,320</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	1,239	841	<u>\$ 7,340</u>	<u>\$ (6,499)</u>	
BEGINNING FUND BALANCE	<u>148,058</u>	<u>148,456</u>			
ENDING FUND BALANCE	<u>\$ 149,297</u>	<u>\$ 149,297</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 Two Months Ended February 29, 2024
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2024 Amended Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (17% YTD)</u>
REVENUES					
Interest	\$ 2,676	\$ 5,545	\$ 20,000	\$ (14,455)	28%
Total revenues	<u>2,676</u>	<u>5,545</u>	<u>20,000</u>	<u>(14,455)</u>	<u>28%</u>
EXPENDITURES					
Street paving/sealing/sidewalk/gutter maintenance	-	-	135,000	135,000	0%
Pool fencing	-	-	25,000	25,000	0%
Miscellaneous	-	-	25,000	25,000	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>185,000</u>	<u>185,000</u>	<u>0%</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES					
	<u>2,676</u>	<u>5,545</u>	<u>(165,000)</u>	<u>170,545</u>	<u>-3%</u>
OTHER FINANCING SOURCES					
Transfer from general fund	-	-	150,000	(150,000)	0%
Total other financing sources	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>(150,000)</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	2,676	5,545	<u>\$ (15,000)</u>	<u>\$ 20,545</u>	
BEGINNING FUND BALANCE	<u>571,114</u>	<u>568,245</u>			
ENDING FUND BALANCE	<u>\$ 573,790</u>	<u>\$ 573,790</u>			

**Dancing Willows Metropolitan District
Clubhouse Rental - 2024**

<u>Deposit Date</u>	<u>Amount</u>		<u>Event Date</u>
01.30.24	100.00	Joshua Chapman	02.24.24
01.31.24	100.00	Sarah Kuchle	04.13.24
02.22.24	200.00	Cynthia McGinley	
02.22.24	100.00	Valerie Ramirez	
Total	\$ 500.00		

**Dancing Willows Metropolitan
Concrete Deposits**

<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 - 2024
Account Number 10-5340-000**

<u>Vendor</u>	<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
Dynamic Cleaning	1232	01.01.24	104.00
Susan Root		01.25.24	15.16
Robert Faiks		01.09.24	132.54
Dynamci Cleaning	1249	02.01.24	104.00
Metro Security	511101	01.01.24	58.00
Metro Security	511735	02.02.24	58.00
Total			<u><u>\$ 471.70</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>
Century Link	506437076 1.24	01.30.24	\$70.76
WillowBrook Water & San		1.31.24	33.00
WillowBrook Water & San		1.31.24	356.18
WillowBrook Water & San		1.31.24	33.00
Century Link		02.29.24	70.76
Xcel		02.02.24	1,336.34
WillowBrook Water & San		02.02.24	33.00
WillowBrook Water & San		02.02.24	361.74
WillowBrook Water & San		02.02.24	33.00
			<u>\$ 2,327.78</u>