

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

March 31, 2024

DANCING WILLOWS METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
March 31, 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	\$ (12)	\$ -	\$ -	\$ -	\$ (12)
Cash in checking - InBank	7,668	-	-	-	7,668
Cash in ColoTrust	401,888	220,733	576,630	-	1,199,251
Property taxes receivable	236,704	128,796	-	-	365,500
Total Current Assets	<u>646,248</u>	<u>349,529</u>	<u>576,630</u>	<u>-</u>	<u>1,572,407</u>
Other Debits					
Amount to be provided for debt	-	-	-	3,392,367	3,392,367
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 646,248</u>	<u>\$ 349,529</u>	<u>\$ 576,630</u>	<u>\$ 3,392,367</u>	<u>\$ 4,964,774</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Current Liabilities					
Accounts payable and accrued expenditures	\$ 64,528	\$ -	\$ -	\$ -	\$ 64,528
Concrete deposits	2,000	-	-	-	2,000
Deferred revenue	236,704	128,796	-	-	365,500
Total Current Liabilities	<u>303,232</u>	<u>128,796</u>	<u>-</u>	<u>-</u>	<u>432,028</u>
Long Term Debt					
Bonds payable - Series 2017 Refunding	-	-	-	3,350,000	3,350,000
Accrued bond interest	-	-	-	42,367	42,367
Total Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,392,367</u>	<u>3,392,367</u>
FUND BALANCES					
Tabor emergency reserves	8,900	-	-	-	8,900
Unassigned	335,342	-	-	-	335,342
Debt service - beginning fund balance	-	148,450	-	-	148,450
Capital - beginning fund balance	-	-	568,245	-	568,245
Current net change	(1,226)	72,283	8,385	-	79,442
Total Fund Balances	<u>343,016</u>	<u>220,733</u>	<u>576,630</u>	<u>-</u>	<u>1,140,379</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 646,248</u>	<u>\$ 349,529</u>	<u>\$ 576,630</u>	<u>\$ 3,392,367</u>	<u>\$ 4,964,774</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 Three Months Ended March 31, 2024
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2024 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (25% YTD)</u>
REVENUES					
Property taxes	\$ 133,285	\$ 135,599	\$ 372,303	\$ (236,704)	36%
Specific ownership taxes	3,105	9,098	37,230	(28,132)	24%
Clubhouse rentals	1,200	1,700	3,000	(1,300)	57%
Interest	2,459	6,538	10,000	(3,462)	65%
Conservation Trust Funds	457	457	2,000	(1,543)	23%
Miscellaneous	-	-	1,000	(1,000)	0%
Total revenues	<u>140,506</u>	<u>153,392</u>	<u>425,533</u>	<u>(272,141)</u>	<u>36%</u>
EXPENDITURES					
<u>General</u>					
Audit	2,946	2,946	15,000	12,054	20%
County treasurer fees	1,999	2,034	5,585	3,551	36%
Directors' fees	300	300	3,000	2,700	10%
District management and accounting	4,205	13,055	48,000	34,945	27%
District project management	414	414	20,000	19,586	2%
Insurance	-	14,831	16,000	1,169	93%
Legal	-	-	2,000	2,000	0%
Postage, printing and copies	347	824	1,000	176	82%
Miscellaneous	137	157	2,000	1,843	8%
Payroll taxes	23	23	230	207	10%
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	<u>10,371</u>	<u>35,115</u>	<u>130,165</u>	<u>95,050</u>	<u>27%</u>
<u>Operations and maintenance</u>					
Utilities	1,756	4,084	45,000	40,916	9%
Clubhouse maintenance	1,087	1,559	7,000	5,441	22%
Landscape contract	(3,528)	-	8,000	8,000	0%
Grounds and landscaping maintenance	2,140	3,584	10,000	6,416	36%
Irrigation repairs	-	-	6,000	6,000	0%
Arborist	-	5,590	6,000	410	93%
Street repair and maintenance - < 1000	-	-	2,000	2,000	0%
District signage	-	886	-	(886)	0%
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	58,870	103,800	60,000	(43,800)	173%
Total O&M expenditures	<u>60,325</u>	<u>119,503</u>	<u>166,500</u>	<u>46,997</u>	<u>72%</u>
Total expenditures	<u>70,696</u>	<u>154,618</u>	<u>296,665</u>	<u>142,047</u>	<u>52%</u>
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	<u>69,810</u>	<u>(1,226)</u>	<u>128,868</u>	<u>(130,094)</u>	<u>-1%</u>
OTHER FINANCING USES					
Transfer to capital reserve fund	-	-	(150,000)	150,000	0%
Total other financing uses	<u>-</u>	<u>-</u>	<u>(150,000)</u>	<u>150,000</u>	<u>0%</u>
NET CHANGE IN FUND BALANCE	<u>69,810</u>	<u>(1,226)</u>	<u>\$ (21,132)</u>	<u>\$ 19,906</u>	
BEGINNING FUND BALANCE	<u>273,206</u>	<u>344,242</u>			
ENDING FUND BALANCE	<u>\$ 343,016</u>	<u>\$ 343,016</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 Three Months Ended March 31, 2024
Unaudited**

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2024 Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (25% YTD)</u>
REVENUES					
Property taxes	\$ 72,524	\$ 73,783	\$ 202,579	\$ (128,796)	36%
Interest	6	7	500	(493)	1%
Total revenues	<u>72,530</u>	<u>73,790</u>	<u>203,079</u>	<u>(129,289)</u>	<u>36%</u>
EXPENDITURES					
Bond principal	-	-	65,000	65,000	0%
Bond interest	-	-	127,100	127,100	0%
County treasurer fees	1,088	1,107	3,039	1,932	36%
Paying agent fees	-	400	600	200	67%
Total expenditures	<u>1,088</u>	<u>1,507</u>	<u>195,739</u>	<u>194,232</u>	<u>1%</u>
NET CHANGE IN FUND BALANCE	71,442	72,283	<u>\$ 7,340</u>	<u>\$ 64,943</u>	
BEGINNING FUND BALANCE	<u>149,291</u>	<u>148,450</u>			
ENDING FUND BALANCE	<u>\$ 220,733</u>	<u>\$ 220,733</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 Three Months Ended March 31, 2024
Unaudited

	<u>Current Month</u>	<u>YTD Actual</u>	<u>2024 Amended Budget</u>	<u>Variance Positive (Negative)</u>	<u>Percent of Budget (25% YTD)</u>
REVENUES					
Interest	\$ 2,840	\$ 8,385	\$ 20,000	\$ (11,615)	42%
Total revenues	<u>2,840</u>	<u>8,385</u>	<u>20,000</u>	<u>(11,615)</u>	<u>42%</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>2,840</u>	<u>8,385</u>	<u>(165,000)</u>	<u>173,385</u>	<u>-5%</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	2,840	8,385	<u>\$ (15,000)</u>	<u>\$ 23,385</u>	
BEGINNING FUND BALANCE	<u>573,790</u>	<u>568,245</u>			
ENDING FUND BALANCE	<u>\$ 576,630</u>	<u>\$ 576,630</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	05.19.24
02.22.24	100.00	Valerie Ramirez	06.15.24
03.07.24	100.00	David Palladino	04.11.24
03.07.24	100.00	Linda Rohlman	03.07.24
03.15.24	200.00	Valerie Ramirez	06.15.24
03.15.24	200.00	Linda Pocsik	03.23.24
03.15.24	200.00	Linda Rohlman	05.17.24
03.15.24	100.00	Karen Klawitter	04.14.24
03.25.24	100.00	Colleen Hittson	07.20.24
03.25.24	200.00	Kirk Oglesby	06.29.24
Total	<u><u>\$ 1,700.00</u></u>		

**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
Dynamci Cleaning	1283	03.01.24	104.00
Metro Security	512337	03.01.24	58.00
Mp Services		03.27.24	925.00
Total			<u><u>\$ 1,558.70</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
Century Link		03.14.24	70.76
WillowBrook Water & San		03.02.24	33.00
WillowBrook Water & San		03.02.24	33.00
WillowBrook Water & San		03.02.24	356.18
Xcel		03.02.24	1,263.00
			<u>\$ 4,083.72</u>