

Dancing Willows Metropolitan District

2013 Forecast - 2014 Budget

8/31/2013

Act #	Description	2013 Budget	YTD Actual	2013 Estimate	2014 Budget			Note
					Required	Optional	Total	
BEGINNING FUND BALANCE		16,460	43,189	43,189			26,741	
REVENUE								
1-510	Property Tax Revenue	178,872	177,345	178,872			209,391	GF1
1-515	Specific Ownership Tax	9,200	7,643	12,500			14,500	GF2
1-560	Interest Income	50	123	160			160	GF3
1-566	Clubhouse Rentals	2,500	3,375	3,750			3,750	GF4
1-575	Miscellaneous Income							
Total Revenue		190,622	188,486	195,282			227,801	
Total Funds Available		207,082	231,675	238,471			254,542	
EXPENSE								
1-610	Interest Notes Payable	5,448	-	5,448	5,448		5,448	GF5
1-614	Accounting	11,500	7,475	11,500	11,500		11,500	GF6
1-615	Accounting Audit	5,300	4,475	4,475	4,500		4,500	GF7
1-620	Directors Fee's	1,000	1,000	1,400	1,000		1,000	GF8
1-670	Insurance SDA Dues	5,700	7,217	7,217	7,500		7,500	GF10
1-675	Legal	12,500	5,417	10,000	10,000		10,000	GF11
1-670	Statutory Compliance	500	263	400	400		400	GF12
1-680	Management	15,000	20,700	28,200	25,000		25,000	GF13
	Election				6,000		6,000	GF9
1-683	Clubhouse Administration	250	850	850	-		-	GF14
1-685	Miscellaneous	2,500	2,756	4,000	4,000		4,000	GF15
1-693	Payroll taxes	77	77	107	77		77	GF16
1-700	Treasurer's Fees	2,683	2,661	2,683	3,141		3,141	GF17
1-740	Utilities	39,000	25,622	35,000	40,950		40,950	GF18
1-742	Grounds & Landscaping	11,200	8,741	13,042	7,519	5,000	12,519	GF19
1-743	Pool Maintenance	14,970	9,615	14,970	6,000	1,600	7,600	GF20
1-744	Clubhouse Maintenance	4,084	2,024	4,084	2,500	-	2,500	GF21
1-745	Snow Removal	7,000	2,380	7,000	10,000		10,000	GF22
1-746	Asphalt Maintenance		5,700				-	GF23
1-751	Street Maintenance	36,074	4,704	50,759		14,000	14,000	GF24
1-752	Sidewalks & Gutter Maintenance	15,000		11,513		15,000	15,000	GF26
1-753	Fence and Monument Maintenance	16,082	2,382	4,500		20,000	20,000	GF27
1-754	Sewers & Drains Maintenance	500					-	GF28
1-786	Maintenance		30	30			-	GF29
	Contingency					20,000	20,000	
Total Expenditures		206,368	114,088	217,178	145,535	75,600	221,135	
1-895	Emergency Reserve 3%	6,032		6,515			6,634	
Total Expenditures Requiring Appropriation		212,400	114,088	223,693			227,769	
ENDING FUND BALANCE		(5,318)	117,587	14,778			26,773	
	Add back accruals			5,448			5,448	
	Add back Contingency						20,000	
	Emergency reserve			6,515			6,634	
ENDING CASH BALANCE		(5,318)	117,587	26,741			58,855	

Dancing Willows Metropolitan District
2014 Repair and Maintenance Budget

Description	Proposed Total	2014	2015	2016	2017	Budgeted Total
Pool and Clubhouse						
Pool						
Paint Fence around Pool and Clubhouse	3,050			3,050		3,050
Paint Pergola	3,000		3,000			3,000
Pool Furniture	1,600	1,600				1,600
Caulk expansion joint	1,300					-
Plumbing Boiler						-
Clubhouse						-
Painting interior	5,000		5,000			5,000
Chairs	700					-
Window Tinting	1,000					-
Awning						-
						-
Subtotal Pool and Clubhouse	15,650	1,600	8,000	3,050	-	12,650
Landscape Improvements						-
Landscape Main Entrance Monuments	10,000	5,000	5,000			10,000
Taft Entrance Refurbish	1,000					-
Traffic Circle (Keeson Plan)	12,377		12,377			12,377
						-
						-
Subtotal Landscape Improvements	23,377	5,000	17,377	-	-	22,377
Fence and Monuments						-
Replace S Union Monuments	40,000	20,000	20,000			40,000
						-
						-
Subtotal Fence and Monuments	40,000	20,000	20,000	-	-	40,000
Roads						
Annual Crack Seal	16,000	4,000	4,000	4,000	4,000	16,000
Road Repair	20,000	10,000	10,000	10,000	10,000	40,000
Seal Coat				40,000		40,000
						-
						-
Subtotal Roads	36,000	14,000	14,000	54,000	14,000	96,000
Sidewalk	55,000	15,000	20,000	20,000	20,000	75,000
						-
Sewers and Drains						-
Inspect, evaluate and cleanout discharges			-	-	-	-
	-	-				-
Subtotal Sewers and Drains	-	-	-	-	-	-
						-
Grand Total	170,027	55,600	79,377	77,050	34,000	246,027
Fund Balance						
Beginning Cash		26,741	58,855	91,298	148,083	26,741
General Fund Receipts		227,801	256,273	282,785	285,616	1,052,475
Operating Expense		(145,535)	(149,901)	(154,398)	(159,030)	(608,864)
Accruals		5,448	5,448	5,448	5,448	21,792
						-
R&M Available Funds		114,455	170,675	225,133	280,117	492,144
Repair and Maintenance Expenditures		(55,600)	(79,377)	(77,050)	(34,000)	(246,027)
Ending Cash		58,855	91,298	148,083	246,117	246,117
Assessed Valuation		5,982,588	6,732,588	7,432,588	7,500,000	
Property Tax Revenue		209,391	235,641	260,141	262,500	
Specific Ownership Tax		14,500	16,495	18,210	18,375	
Interest Income		160	200	300	400	
Clubhouse Rentals		3,750	3,938	4,134	4,341	
Miscellaneous Income						
General Fund Receipts		227,801	256,273	282,785	285,616	

Dancing Willows Metropolitan District
8/31/2013 Financial Statement/Budget Notes

GF1	Property Tax Revenue	35 mills on Assessed Value of 5,982,588		
GF2	Specific Ownership Taxes.	Estimate 7% of certified property tax		
GF3	Interest Income.	SDMS estimate.		
GF4	Clubhouse Rentals.	2013 estimate.		
GF5	Interest Notes Payable.	All at 4%		
	2009 SDMS	5,398.48		215.94
	2009 McGeady	3,539.30		141.57
	2010 DWH	12,263.00		490.52
	2010 DWH	65,000.00		2,600.00
	2011 DWH	50,000.00		<u>2,000.00</u>
				5,448.03
GF6	Accounting			
	Basic Monthly	7,000		
	Monthly Statements	3,000		
	YE	400		
	Budget	900		
	Miscellaneous	<u>200</u>		
	2013 estimate	11,500		
GF7	Audit			
	S&W	3,800	3%	3,925
	SDMS			350
	Legal			<u>225</u>
	2014 Estimate			4,500
GF8*	Directors' Fees	2 Directors x 3 meetings=\$600		
GF9	Elections.	According to George Turtle May elections must be organized by a third party as there is no County ballot. SDMS has reduced estimated expense from \$15,000 to \$6,000.		
GF10	Insurance.	3% increase to \$7,500		
GF11	Legal	At 8/31 YTD was \$5,417. GT estimates \$10,000 for 2013 and a similar number for 2014.		
GF12	Statutory Compliance	Same as 2013=\$400		
GF13*	Management	YTD is \$20,700 or \$2,587.50/month. Oct-Dec at \$2,500/month with two board meetings is probably too low. \$7,500 for remainder of 2013.		
GF14	Clubhouse Administration	Volunteer help so no expense expected. 2014=0		
GF15	Miscellaneous	This is where the fall conferences are charged. 2014=\$4,000		
GF16	Payroll Taxes	7.65% of Directors' fees. Does not include payroll preparation cost.		
GF17	Treasurer's Fees	1.5% of property tax receipts paid to Jefferson County		
GF18*	Utilities			
	Xcel Energy	28,200		
	Willowbrook Water & Sanitation			
	Base & Sewer	3,429		
	Clubhouse Summer use	600		
	Irrigation			
	Monthly fee 2 taps	456		
	Past 12 months use 7603	4,392		
	Past 12 months use 7605	1,923		
	5% increase	<u>1,950</u>		
	Estimate 2014	40,950		

- SDMS note modified

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GF19* **Grounds and Landscaping** See schedule \$7,519 for 2014. \$5,000 expenditure is to landscape monument replaced.

GF20* **Pool** Pool cover included in 2013. 2014 budget includes service at \$5,000, new furniture at \$1,600 and \$1,000 for repairs.

GF21 **Clubhouse**

YTD September 2013	2,024
Oct-Dec GT & WAA	<u>2,060</u>
Total 2013	4,084
Budget 2014	
Contingency	<u>2,500</u>
Total 2014	2,500

GF22* **Snow Removal** Due for a heavy year, increase to \$10,000

GF23* **Asphalt Maintenance** \$5,700 YTD is engineering work. Transfer to Street and Sidewalk Maintenance for 2013 estimate and 2014.

GF24* **Street Maintenance** CTL Thompson and CASI contracts allocated between Sidewalks and Streets as the two lines are budgeted separately. 2014 estimate of \$14,000 may be Long Circle or water control on west side of traffic circle plus \$4,000 for annual crack seal. Street sweeping is \$90/hour (CAM Services, Mark 303 295 2424) probably \$500 per sweep.

GF26* **Sidewalk and Gutter Maintenance** CTL Thompson and CASI contracts allocated between Sidewalks and Streets as the two lines are budgeted separately. 2013 budget analysis found more than \$40,000 of needed repair. \$11,513 expended in 2013. 2014 budget of \$15,000 is about half the remainder.

GF27* **Fence and Monument Maintenance** GT provided 2013 estimate. Signarama submitted a bid of \$39,322 including natural stone caps. Expenditure to be done in 2014 and 2015.

GF28* **Sewer and Drain Maintenance** No 2013 or 2014 expense anticipated.

GF29* **Maintenance** unused in 2014.

- SDMS note modified