

JUN 05 2008



STATE OF COLORADO

OFFICE OF THE STATE AUDITOR  
LOCAL GOVERNMENT AUDIT DIVISION  
303.866.3338  
FAX: 303.866.4062

Sally Symanski, CPA  
State Auditor

The Capitol Center  
225 East 16<sup>th</sup> Avenue, Suite 555  
Denver, Colorado 80203

June 3, 2008

Board of Directors  
Dancing Willows Metropolitan District  
c/o Special District Management Services, Inc.  
141 Union Blvd., Suite 150  
Lakewood, CO 80228-2898

RE: #1055.05

Dear Board Members:

Your Application for Exemption from Audit for the years ended December 31, 2007 has been accepted.

If we may be of any assistance to you, please feel free to call us at 303-866-3338.

Sincerely,

Crystal L. Dorsey  
Local Government Audit Manager

CLD:js

cc: Department of Local Affairs  
Division of Local Government

**DANCING WILLOWS METROPOLITAN DISTRICT**

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 · 800-741-3254  
Fax: 303-987-2032

March 18, 2008

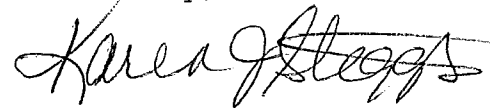
State Auditors Office  
Local Government Audit Division  
225 E. 16th Avenue, Suite 555  
Denver, CO 80203

Re: Dancing Willows Metropolitan District;  
Application for Exemption from Audit for the period  
ending December 31, 2007

Enclosed are the original and one copy of the Application for  
Exemption from Audit for 2007 for Dancing Willows Metropolitan  
District.

Please contact this office if you have any questions.

Sincerely,



Karen J. Steggs  
Assistant to Lisa Johnson  
District Manager

Enclosures

cc: McGeady Sisneros, P.C. - Sharon Pellowe

**APPLICATION FOR EXEMPTION FROM AUDIT - *SHORT FORM***  
**FOR GOVERNMENTS WITH REVENUES AND EXPENDITURES OF \$100,000 OR LESS**

<b>Name of Government:</b>	Dancing Willows Metropolitan District	For the Fiscal Year ended December 31, 2007 or fiscal year ended:
<b>Address:</b>	c/oSpecial District Mgmt Scvs, Inc. 141 Union Blvd., Suite 150 Lakewood, CO 80228-1898	
<b>Contact Person:</b>	Lisa Johnson	
<b>Telephone:</b>	303 987-0835 Ext 220	
<b>E-Mail:</b>	ljohnson@sdmsi.com	
<b>Fax:</b>	303 987-2032	

Return to: Office of the State Auditor  
 Local Government Audit Division  
 225 E. 16th Ave., Suite 555  
 Denver, CO 80203  
**FAX: (303) 866-4062**  
 Email: OSA.LG@state.co.us  
 Call (303) 866-3338 if you need help completing this form.

Section 29-1-604, C.R.S. outlines the provisions for an exemption from audit. Generally, any local government where neither revenues nor expenditures exceed \$500,000 in any fiscal year qualify for an exemption.

**If both revenues and expenditures are less than \$100,000 individually, you may use this form.**

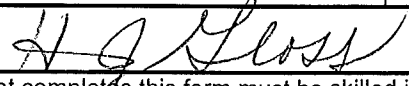
**If either revenues or expenditures are \$100,000, but not more than \$500,000, you must use the long form application for exemption from audit.**

**Instructions:**

In order to ensure that your government's application will be accepted by the Office of the State Auditor, you must do the following:

1. Prepare this form completely and accurately. Please note that there are seven parts to this form and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within **3 months** after the end of the fiscal year. For years ended December 31, the form **must** be received by the Office of the State Auditor by **March 31**.
3. The form **must** be completed by a person skilled in governmental accounting.
4. The application may be **mailed, faxed, or emailed** as indicated above. If faxed or emailed, a resolution of the governing board **must** accompany the application from exemption from audit in a format that includes the signatures of a majority of the governing body (see sample resolution). If mailed, an original plus one copy should be sent.
5. The **preparer must sign** the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

**PART 1 - CERTIFICATION OF PREPARER**

1-1	Name: Harriet J. Gloss	Title: Accountant
1-2	Firm name (if applicable): Special District Management Services, Inc.	
1-3	Address: 141 Union Blvd., Suite 150, Lakewood, CO 80228-1898	
1-4	Telephone number: 303 987-0835 Ext. 206	Date prepared: 2/6/08
1-5	Signature: 	
	The person that completes this form must be skilled in governmental accounting. (Skilled means possessing sufficient knowledge of governmental accounting to complete the exemption form.)	Check One
		Yes      No
1-6	Are you skilled in governmental accounting? If no, this exemption will be rejected.	X

PART 2 - REVENUE		
	REVENUE: All revenues for all funds must be reflected in this section including proceeds from the sale of the government's land, building, and equipment and proceeds from debt or lease transactions. Financial information will not include fund equity information.	
Line#	Description	(Omit cents)
2-1	Taxes: Property	\$ 31,567
2-2	Specific Ownership	\$ 2,829
2-3	Sales and Use	\$ -
2-4	Other (specify):	\$ -
2-5	Licenses and permits	\$ -
2-6	Intergovernmental: Grants	\$ -
2-7	Conservation Trust Funds (Lottery)	\$ -
2-8	Highway User Tax Funds (HUTF)	\$ -
2-9	Other (specify):	\$ -
2-10	Charges for services	\$ -
2-11	Fines and forfeits	\$ -
2-12	Special assessments	\$ -
2-13	Investment income	\$ 12
2-14	Charges for utility services	\$ -
2-15	Debt proceeds	\$ -
2-16	Lease proceeds	\$ -
2-17	Proceeds from sale of capital assets	\$ -
2-18	Fire and police pension	\$ -
2-19	Other (specify): Developer Advance	\$ 33,322
2-20		\$ -
2-21		\$ -
2-22	<b>TOTAL REVENUE</b> all sources	\$ 67,731

PART 3 - EXPENDITURES		
	EXPENDITURES: All expenditures for all funds must be reflected in this section including the purchase of fixed and movable assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.	
Line#	Description	(Omit cents)
3-1	Administrative	\$ 18,851
3-2	Salaries	\$ -
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ -
3-5	Employee benefits	\$ -
3-6	Insurance	\$ 1,980
3-7	Accounting and legal fees	\$ 33,234
3-8	Repair and maintenance	\$ -
3-9	Supplies	\$ 716
3-10	Utilities and telephone	\$ -
3-11	Police	\$ -
3-12	Fire	\$ -
3-13	Streets and highways	\$ -
3-14	Public health	\$ -
3-15	Culture and recreation	\$ -
3-16	Utility operations	\$ -
3-17	Capital outlay	\$ -
3-18	Debt service principal	\$ -
3-19	Debt service interest	\$ -
3-20	Contribution to volunteer fire pension plan (such as FPPA)	\$ -
3-21	Other (specify): Election	\$ 208
3-22	Treasurer's Fees	\$ 474
3-23	Engineering	\$ 105
3-24	Maintenance	\$ 10,745
3-25	<b>TOTAL EXPENDITURES</b> all categories	\$ 66,313

PART 4 - DEBT OUTSTANDING, ISSUED AND RETIRED					
Please answer the following questions by marking the appropriate box			Yes	No	
4-1	Do you have outstanding debt?			X	
If yes:	Is the debt repayment schedule attached? If no, please explain: No. Subject to future revenue and annual appropriation				
	Please complete the following debt schedule, if applicable:	Outstanding at end of prior year	Issued during fiscal year	Retired during fiscal year	Outstanding at fiscal year end
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 33,900	\$ 26,200	\$ -	\$ 60,100
	Other (specify):	\$ -	\$ -	\$ -	\$ -
Please answer the following questions by marking the appropriate box			Yes	No	
4-2	Does the entity have any authorized, but unissued debt?			X	
If yes:	How much?	\$ 3,720,000			
	What is the authorization date?	11/2/2005			
4-3	Does the entity intend to issue debt within the next calendar year (2008)?			X	
If yes:	How much?	\$ 3,720,000			
Please answer the following questions by marking the appropriate box			Yes	No	
4-4	Do you have any debt that has been refinanced that you are still responsible for?			X	
If yes:	What is the amount outstanding?	\$ -			
Please answer the following questions by marking the appropriate box			Yes	No	
4-5	Do you have any lease agreements?			X	
If yes:	Indicate what is being leased and the original date of the lease:				
	Is the lease subject to annual appropriation?				
	For how many years is the lease?				
	What are your annual lease payments?	\$ -			

PART 5 - CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR			
Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	Checking Accounts	\$ 5,984	
5-2	Savings Accounts	\$ -	
5-3	Certificates of Deposit	\$ -	
	<b>Total Cash Deposits</b>		\$ 5,984
	Investments (if investment is a mutual fund, please list underlying investments):		
5-4		\$ -	
5-5		\$ -	
5-6		\$ -	
5-7		\$ -	
	<b>Total Investments</b>		\$ -
	<b>Total Cash and Investments</b>		\$ 5,984
Please answer the following question by marking in the appropriate box		Yes	No
5-8	Are your deposits in an eligible (PDPA) public depository (Sec 11-10.5-101 et Seq, C.R.S.)? If no, please explain:	X	

**PART 6 - OTHER INFORMATION**

Please answer the following questions by marking in the appropriate boxes		Yes	No
6-1	Do you have land, buildings, and/or equipment?		X
If yes:	Have you prepared an inventory of your land, buildings, and/or equipment (Section 29-1-506, C.R.S.)? If no, please explain:		
	Complete the following table:		
		Balance - Beginning of the Year	Additions
		Deletions	Balance - End of the Year
	Land	\$ -	\$ -
	Buildings	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -
	Other (explain):	\$ -	\$ -
Please answer the following questions by marking in the appropriate boxes		Yes	No
6-2	Do you have an "old hire" firemen's pension plan?		X
6-3	Do you have a volunteer firemen's pension plan?		X
If yes:	Who administers the plan?		
	Indicate your contributions from:		
	Tax: (Property, SO, Sales, etc)	\$ -	
	State Contribution Amount	\$ -	
	Other: (Gifts, Donations, etc)	\$ -	
	What is your monthly benefit paid for 20 years of service per retiree as of Jan 1st?	\$ -	

Please answer the following question by marking in the appropriate boxes		Yes	No
6-4	Did you file a 2007 budget with the Department of Local Affairs? If no, please explain:	X	
If yes:	Please indicate the amount appropriated for each of your funds for 2007:		
	<b>Fund Name</b>	<b>Budgeted 2007 Expenditures</b>	
	General Fund	\$ 187,845	
		\$ -	
		\$ -	

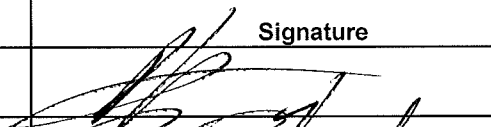

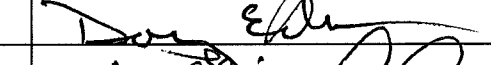
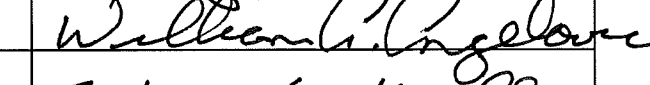
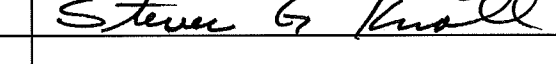
Please answer the following question by marking in the appropriate boxes		Yes	No
6-5	Are you in compliance with all the provisions of TABOR (Article X, Section 20) of the State Constitution? If no, please explain:	X	
	Note: An election to exempt your government from the spending limitations of TABOR does not exempt the government from the 3% emergency reserve requirement. All Governments should determine if they meet this requirement of TABOR.		

Please answer the following questions by marking in the appropriate boxes		Yes	No
6-6	Are you a newly formed governmental entity?		X
6-7	Are you a metropolitan district?	X	
6-8	Please indicate what services you provide: Street Improvements, Safety Protection Improvements, Park and Recreation and Mosquito Control		
6-9	Do you have an agreement with another government entity to provide services?		X
If yes:	List the name of the other government entity and the services provided:		

**PART 7 - GOVERNING BODY APPROVAL**

We, the undersigned, certify that this Application for Exemption from Audit has been:  
 Prepared consistent with Section 29-1-604, C.R.S., which states that an Application with revenues and expenditures of \$100,000 or less **must be prepared by a person skilled in governmental accounting**;  
 Completed to the best of our knowledge and is **accurate and true**;  
 Reviewed and approved by a **majority** of the governing body.

**Note: Please list all current members of the governing body. In addition, original signatures must be provided for a majority of those listed.**

	Name (please print or type all current members of the governing body)	Date Term Expires	Signature
1	Charles Hauptman	May-10	
2	Paul Hauptman	May-10	
3	Douglas R. Edwards	May-10	
4	William A. Angelovic	May-08	
5	Steven G. Knoll	May-08	
6			
7			

**DANCING WILLOWS METROPOLITAN DISTRICT**

Schedule of Cash Position  
Revised December 31, 2007

<u>FINANCIAL INSTITUTION</u>	<u>RATE</u>	<u>FUNDS</u>
Wells Fargo Bank Checking		\$ 5,983.50
		<hr/>
	<b>TOTAL FUNDS</b>	<b><u><u>\$ 5,983.50</u></u></b>

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2007

DANCING WILLOWS METROPOLITAN DISTRICT  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 REVISED DECEMBER 31, 2007

<u>ASSETS AND OTHER DEBITS</u>	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
<b>CURRENT ASSETS</b>					
CASH IN CHECKING-WELLS FARGO	5,983.50	0.00	0.00		5,983.50
CASH WITH COUNTY TREASURER	175.24				175.24
PROPERTY TAXES RECEIVABLE	49,919.00	95,084.00	0.00		145,003.00
ACCOUNTS RECEIVABLE-DEVELOPER	10,000.00				10,000.00
<b>TOTAL CURRENT ASSETS</b>	<b>66,077.74</b>	<b>95,084.00</b>	<b>0.00</b>		<b>161,161.74</b>
<b>OTHER DEBITS</b>					
AMOUNT IN DEBT SERVICE FUND					0.00
AMOUNT TO BE PROVIDED FOR DEBT				60,100.00	60,100.00
<b>TOTAL OTHER DEBITS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60,100.00</b>	<b>60,100.00</b>
<b>PROPERTY - AT COST</b>					
<b>TOTAL PROPERTY</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>66,077.74</b>	<b>95,084.00</b>	<b>0.00</b>	<b>60,100.00</b>	<b>221,261.74</b>
<b>LIABILITIES AND EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
ACCOUNTS PAYABLE	13,284.53	0.00	0.00		13,284.53
DEFERRED PROPERTY TAXES	49,919.00	95,084.00			145,003.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>63,203.53</b>	<b>95,084.00</b>	<b>0.00</b>		<b>158,287.53</b>
<b>LONG TERM DEBT</b>					
BONDS PAYABLE					0.00
DUE TO DEVELOPER-OPERATIONS				60,100.00	60,100.00
DUE TO DEVELOPER-CAPITAL				0.00	0.00
<b>TOTAL LONG TERM DEBT</b>				<b>60,100.00</b>	<b>60,100.00</b>
<b>EQUITY</b>					
<b>FUND BALANCE</b>					
TABOR EMERGENCY RESERVES	0.00				0.00
FUND BALANCE-BEGINNING OF YEAR	1,456.66	0.00	0.00		1,456.66
CURRENT EARNINGS	1,417.55	0.00	0.00		1,417.55
<b>ENDING FUND BALANCE</b>	<b>2,874.21</b>	<b>0.00</b>	<b>0.00</b>		<b>2,874.21</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>66,077.74</b>	<b>95,084.00</b>	<b>0.00</b>	<b>60,100.00</b>	<b>221,261.74</b>

DANCING WILLOWS METROPOLITAN DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2007

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
1-510 PROPERTY TAX REVENUE	.00	31,567.15	31,568.00	.85	100.0
1-515 SPECIFIC OWNERSHIP TAXES	175.24	2,828.94	7,000.00	4,171.06	40.4
1-550 DEVELOPER ADVANCE	10,000.00	33,322.00	148,247.00	114,925.00	22.5
1-560 INTEREST INCOME	.00	12.47	.00	( 12.47 )	.0
<b>TOTAL REVENUE</b>	<b>10,175.24</b>	<b>67,730.56</b>	<b>186,815.00</b>	<b>119,084.44</b>	<b>36.3</b>
<u>EXPENSES</u>					
1-615 ACCOUNTING/AUDIT	.00	300.00	500.00	200.00	60.0
1-635 ELECTION	.00	208.18	.00	( 208.18 )	.0
1-670 INSURANCE/SDA DUES	.00	1,980.10	2,000.00	19.90	99.0
1-675 LEGAL	2,006.80	32,934.26	15,000.00	( 17,934.26 )	219.6
1-680 MANAGEMENT	1,569.40	18,851.40	20,000.00	1,148.60	94.3
1-685 OFFICE SUPPLIES/MISCELLANEOUS	123.33	715.54	900.00	184.46	79.5
1-700 TREASURER'S FEES	.00	473.53	474.00	.47	99.9
1-784 ENGINEERING	.00	105.00	1,500.00	1,395.00	7.0
1-786 MAINTENANCE	9,585.00	10,745.00	142,000.00	131,255.00	7.6
1-895 EMERGENCY RESERVE	.00	.00	5,471.00	5,471.00	.0
<b>TOTAL EXPENSES</b>	<b>13,284.53</b>	<b>66,313.01</b>	<b>187,845.00</b>	<b>121,531.99</b>	<b>35.3</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>( 3,109.29 )</b>	<b>1,417.55</b>	<b>( 1,030.00 )</b>	<b>( 2,447.55 )</b>	<b>137.6</b>
<b>FUND BALANCE - BEGINNING</b>	<b>.00</b>	<b>1,456.66</b>	<b>1,030.00</b>	<b>( 426.66 )</b>	<b>141.4</b>
<b>FUND BALANCE - ENDING</b>	<b>( 3,109.29 )</b>	<b>2,874.21</b>	<b>.00</b>	<b>( 2,874.21 )</b>	<b>.0</b>

Audit Copy

Dancing Willows METRO District  
Sources & Uses Report  
Series 2008 New Money Bonds

Sources of Funds:	
Capital Appreciation Bonds	610,903.89
Convertible CAB Proceeds	3,108,609.00
Loan from Developer	91,900.00
<b>Total SOURCES of Funds</b>	<b>\$3,811,412.89</b>
Uses of Funds:	
Deposit to Project Fund	3,719,512.89
Issuance Expenses:	( \$91,900.00)
Legal	45,000.00
Private Placement	46,500.00
Transfer Agent	400.00
<b>Total USES of Funds</b>	<b>\$3,811,412.89</b>

Miscellaneous Bond Issuance Information:

Delivery Date:	03/11/2008
Principal Amount of the New Money Bonds	-
Proceeds of "The (new) Bonds"	3,719,512.89
"All Costs Included" TIC on the New Issue is	6.21887965%
Federal Arbitrage Yield on the New Issue is	6.00006802%

**Dancing Willows METRO District**  
Series 2008 New Money Bonds  
Series 2008-A Capital Appreciation Bonds

Dates	Term Bond Maturities	Bond Redemptions	Proceeds	Coupon Rate	Yield	Price	Delivery Date = 03/11/2008	
							Interest Amount	Total Debt Service
06/01/2008	-	-	-	-	-	-	-	-
12/01/2008	-	71,000.00	66,050.59	-	6.000000	93.029000	-	71,000.00
06/01/2009	-	70,000.00	63,223.30	-	6.000000	90.319000	-	70,000.00
12/01/2009	-	100,000.00	87,689.00	-	6.000000	87.689000	-	100,000.00
06/01/2010	-	100,000.00	85,135.00	-	6.000000	85.135000	-	100,000.00
12/01/2010	-	125,000.00	103,318.75	-	6.000000	82.655000	-	125,000.00
06/01/2011	-	125,000.00	100,308.75	-	6.000000	80.247000	-	125,000.00
12/01/2011	-	135,000.00	105,178.50	-	6.000000	77.910000	-	135,000.00
06/01/2012	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>726,000.00</b>	<b>610,903.89</b>	-	-	-	-	<b>726,000.00</b>
<b>Acc Int</b>	-	-	<b>610,903.89</b>	-	-	-	-	<b>726,000.00</b>
<b>Grand Totals</b>	-	<b>726,000.00</b>	<b>610,903.89</b>	-	-	-	-	<b>726,000.00</b>

TTC (Incl. all expenses) ..... 11.94602268%      Average Coupon ..... 5.37874180%      Net Eff. Int Rate (Texas Vermont's) = 5.378742% (with Adjstmnt of \$0.00);  
TTC (Arbitrage TTC) ..... 6.00020678%      Average Life (Yrs) ... 2.95      IRS Form 8038-G NIC = 6.515089% (with Adjstmnt of \$0.00).  
Bond Years ..... 2.139.83      WAM (Yrs) ..... 2.891794      NIC = 4.446342% (with Adjstmnt of \$0.00)

**Dancing Willows METRO District**  
**Series 2008 New Money Bonds**  
**Series 2008-B Convertible CABS**

Dated Date = 03/11/2008

Delivery Date = 03/11/2008

Dates	Term Bond Maturities	Bond Redemptions	Proceeds	Coupon Rate	Yield	Price	Interest Amount	Total Debt Service	Fiscal Year Debt Service
06/01/2008	-	-	-	-	-	-	-	-	-
12/01/2008	-	-	-	-	-	-	-	-	-
06/01/2009	-	-	-	-	-	-	-	-	-
12/01/2009	-	-	-	-	-	-	-	-	-
06/01/2010	-	-	-	-	-	-	-	-	-
12/01/2010	-	-	-	-	-	-	-	-	-
06/01/2011	-	-	-	-	-	-	-	-	-
12/01/2011	-	-	-	-	-	-	-	-	-
06/01/2012	-	-	-	-	-	-	-	-	-
12/01/2012	-	20,000.00	15,582.00	6.000	6.000179	77.910000	119,700.00	139,700.00	139,700.00
06/01/2013	-	25,000.00	19,477.50	6.000	6.000162	77.910000	119,100.00	144,100.00	144,100.00
12/01/2013	-	25,000.00	19,477.50	6.000	6.000149	77.910000	118,350.00	143,350.00	287,450.00
06/01/2014	-	30,000.00	23,373.00	6.000	6.000138	77.910000	117,600.00	147,600.00	147,600.00
12/01/2014	-	30,000.00	23,373.00	6.000	6.000128	77.910000	116,700.00	146,700.00	294,300.00
06/01/2015	-	35,000.00	27,268.50	6.000	6.000121	77.910000	115,800.00	150,800.00	-
12/01/2015	-	35,000.00	27,268.50	6.000	6.000114	77.910000	114,750.00	149,750.00	300,550.00
06/01/2016	-	40,000.00	31,164.00	6.000	6.000108	77.910000	113,700.00	153,700.00	-
12/01/2016	-	40,000.00	31,164.00	6.000	6.000103	77.910000	112,500.00	152,500.00	306,200.00
06/01/2017	-	45,000.00	35,059.50	6.000	6.000098	77.910000	111,300.00	156,300.00	-
12/01/2017	-	45,000.00	35,059.50	6.000	6.000094	77.910000	109,950.00	154,950.00	311,250.00
06/01/2018	-	50,000.00	38,955.00	6.000	6.000090	77.910000	108,600.00	158,600.00	-
12/01/2018	-	50,000.00	38,955.00	6.000	6.000087	77.910000	107,100.00	157,100.00	315,700.00
06/01/2019	-	60,000.00	46,746.00	6.000	6.000084	77.910000	105,600.00	165,600.00	-
12/01/2019	-	60,000.00	46,746.00	6.000	6.000082	77.910000	103,800.00	163,800.00	329,400.00
06/01/2020	-	60,000.00	46,746.00	6.000	6.000079	77.910000	102,000.00	162,000.00	-
12/01/2020	-	65,000.00	50,641.50	6.000	6.000077	77.910000	100,200.00	165,200.00	327,200.00
06/01/2021	-	70,000.00	54,537.00	6.000	6.000075	77.910000	98,250.00	168,250.00	-
12/01/2021	-	75,000.00	58,432.50	6.000	6.000073	77.910000	96,150.00	171,150.00	339,400.00
06/01/2022	-	75,000.00	58,432.50	6.000	6.000071	77.910000	93,900.00	168,900.00	-
12/01/2022	-	80,000.00	62,328.00	6.000	6.000070	77.910000	91,650.00	171,650.00	340,550.00
06/01/2023	-	90,000.00	70,119.00	6.000	6.000068	77.910000	89,250.00	179,250.00	-
12/01/2023	-	90,000.00	70,119.00	6.000	6.000067	77.910000	86,550.00	176,550.00	355,800.00
06/01/2024	-	95,000.00	74,014.50	6.000	6.000065	77.910000	83,850.00	178,850.00	-
12/01/2024	-	95,000.00	74,014.50	6.000	6.000064	77.910000	81,000.00	176,000.00	354,850.00
06/01/2025	-	105,000.00	81,805.50	6.000	6.000063	77.910000	78,150.00	183,150.00	-
12/01/2025	-	110,000.00	85,701.00	6.000	6.000062	77.910000	75,000.00	185,000.00	368,150.00
06/01/2026	-	115,000.00	89,596.50	6.000	6.000061	77.910000	71,700.00	186,700.00	-
12/01/2026	-	115,000.00	89,596.50	6.000	6.000060	77.910000	68,250.00	183,250.00	369,950.00
06/01/2027	-	125,000.00	97,387.50	6.000	6.000059	77.910000	64,800.00	189,800.00	-
12/01/2027	-	130,000.00	101,283.00	6.000	6.000058	77.910000	61,050.00	191,050.00	380,850.00
06/01/2028	-	135,000.00	105,178.50	6.000	6.000057	77.910000	57,150.00	192,150.00	-
12/01/2028	-	140,000.00	109,074.00	6.000	6.000057	77.910000	53,100.00	193,100.00	385,250.00
06/01/2029	-	150,000.00	116,865.00	6.000	6.000056	77.910000	48,900.00	198,900.00	-
12/01/2029	-	155,000.00	120,760.50	6.000	6.000055	77.910000	44,400.00	199,400.00	398,300.00
06/01/2030	-	160,000.00	124,656.00	6.000	6.000055	77.910000	39,750.00	199,750.00	-
12/01/2030	-	165,000.00	128,551.50	6.000	6.000054	77.910000	34,950.00	199,950.00	399,700.00
06/01/2031	-	180,000.00	140,238.00	6.000	6.000053	77.910000	30,000.00	210,000.00	-



**Dancing Willows METRO District**  
**Proof of Federal Arbitrage Yield**  
 Series 2008 New Money Bonds  
 Dated Date 03/11/2008      Series 2008 Issue Components Combined      Delivery Date 03/11/2008

Dates	Face Amounts	Proceeds to: Bondholder(+) Issuer(-)	Maturing Amounts	Interest to: Bondholder(+) Issuer(-)	Recoverable Recurring Fees	Total Debt Service	Disc Term Bond Adjustments for Yld Calc	Total Adjusted Cash Flow	PV of Adj DIS to @ 6.00006802%
03/11/2008	0.00	-3,719,512.89	0.00	0.00	0.00	0.00	0.00	-3,719,512.89	-3,719,512.89
06/01/2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12/01/2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06/01/2009	71,000.00	66,050.59	71,000.00	0.00	0.00	71,000.00	0.00	71,000.00	66,050.81
12/01/2009	70,000.00	63,223.30	70,000.00	0.00	0.00	70,000.00	0.00	70,000.00	63,223.78
06/01/2010	100,000.00	87,689.00	100,000.00	0.00	0.00	100,000.00	0.00	100,000.00	87,688.98
12/01/2010	100,000.00	86,135.00	100,000.00	0.00	0.00	100,000.00	0.00	100,000.00	85,134.91
06/01/2011	125,000.00	103,318.75	125,000.00	0.00	0.00	125,000.00	0.00	125,000.00	103,319.03
12/01/2011	125,000.00	100,308.75	125,000.00	0.00	0.00	125,000.00	0.00	125,000.00	100,309.70
06/01/2012	135,000.00	105,178.50	135,000.00	0.00	0.00	135,000.00	0.00	135,000.00	105,179.07
12/01/2012	20,000.00	15,582.00	20,000.00	119,700.00	0.00	139,700.00	0.00	139,700.00	105,670.70
06/01/2013	25,000.00	19,477.50	25,000.00	119,100.00	0.00	144,100.00	0.00	144,100.00	105,824.15
12/01/2013	25,000.00	19,477.50	25,000.00	118,350.00	0.00	143,350.00	0.00	143,350.00	102,207.12
06/01/2014	30,000.00	23,373.00	30,000.00	117,600.00	0.00	147,600.00	0.00	147,600.00	102,172.13
12/01/2014	30,000.00	23,373.00	30,000.00	116,700.00	0.00	146,700.00	0.00	146,700.00	98,591.35
06/01/2015	35,000.00	27,268.50	35,000.00	115,800.00	0.00	150,800.00	0.00	150,800.00	98,394.92
12/01/2015	35,000.00	27,268.50	35,000.00	114,750.00	0.00	149,750.00	0.00	149,750.00	94,883.86
06/01/2016	40,000.00	31,164.00	40,000.00	113,700.00	0.00	153,700.00	0.00	153,700.00	94,530.18
12/01/2016	40,000.00	31,164.00	40,000.00	112,500.00	0.00	152,500.00	0.00	152,500.00	91,060.30
06/01/2017	45,000.00	35,059.50	45,000.00	111,300.00	0.00	156,300.00	0.00	156,300.00	90,610.99
12/01/2017	45,000.00	35,059.50	45,000.00	109,950.00	0.00	154,950.00	0.00	154,950.00	87,211.97
06/01/2018	50,000.00	38,955.00	50,000.00	108,600.00	0.00	158,600.00	0.00	158,600.00	86,666.31
12/01/2018	50,000.00	38,955.00	50,000.00	107,100.00	0.00	157,100.00	0.00	157,100.00	83,346.23
06/01/2019	60,000.00	46,746.00	60,000.00	105,600.00	0.00	165,600.00	0.00	165,600.00	85,296.80
12/01/2019	60,000.00	46,746.00	60,000.00	103,800.00	0.00	163,800.00	0.00	163,800.00	81,912.26
06/01/2020	60,000.00	46,746.00	60,000.00	102,000.00	0.00	162,000.00	0.00	162,000.00	78,652.53
12/01/2020	65,000.00	50,641.50	65,000.00	100,200.00	0.00	165,200.00	0.00	165,200.00	77,870.03
06/01/2021	70,000.00	54,537.00	70,000.00	98,250.00	0.00	168,250.00	0.00	168,250.00	76,997.74
12/01/2021	75,000.00	58,432.50	75,000.00	96,150.00	0.00	171,150.00	0.00	171,150.00	76,043.56
06/01/2022	75,000.00	58,432.50	75,000.00	93,900.00	0.00	169,900.00	0.00	169,900.00	72,888.10
12/01/2022	80,000.00	62,328.00	80,000.00	91,650.00	0.00	171,650.00	0.00	171,650.00	71,887.71
06/01/2023	90,000.00	70,119.00	90,000.00	89,250.00	0.00	179,250.00	0.00	179,250.00	72,884.07
12/01/2023	90,000.00	70,119.00	90,000.00	86,550.00	0.00	176,550.00	0.00	176,550.00	69,695.35
06/01/2024	95,000.00	74,014.50	95,000.00	83,850.00	0.00	178,850.00	0.00	178,850.00	68,546.88
12/01/2024	95,000.00	74,014.50	95,000.00	81,000.00	0.00	176,000.00	0.00	176,000.00	65,489.85
06/01/2025	105,000.00	81,805.50	105,000.00	78,150.00	0.00	183,150.00	0.00	183,150.00	66,165.40
12/01/2025	110,000.00	85,701.00	110,000.00	75,000.00	0.00	185,000.00	0.00	185,000.00	64,887.10
06/01/2026	115,000.00	89,596.50	115,000.00	71,700.00	0.00	186,700.00	0.00	186,700.00	63,576.05
12/01/2026	115,000.00	89,596.50	115,000.00	68,250.00	0.00	183,250.00	0.00	183,250.00	60,583.71
06/01/2027	125,000.00	97,387.50	125,000.00	64,800.00	0.00	189,800.00	0.00	189,800.00	60,921.52
12/01/2027	130,000.00	101,283.00	130,000.00	61,050.00	0.00	191,050.00	0.00	191,050.00	59,536.62
06/01/2028	135,000.00	105,178.50	135,000.00	57,150.00	0.00	192,150.00	0.00	192,150.00	58,135.33
12/01/2028	140,000.00	109,074.00	140,000.00	53,100.00	0.00	193,100.00	0.00	193,100.00	56,721.11
06/01/2029	150,000.00	116,865.00	150,000.00	48,900.00	0.00	198,900.00	0.00	198,900.00	56,723.08
12/01/2029	155,000.00	120,760.50	155,000.00	44,400.00	0.00	199,400.00	0.00	199,400.00	55,209.37
06/01/2030	160,000.00	124,656.00	160,000.00	39,750.00	0.00	199,750.00	0.00	199,750.00	53,695.40

Dates	Face Amounts	Proceeds to: Bondholder(+) Issuer(-)	Maturing Amounts	Interest to: Bondholder(+) Issuer(-)	Recoverable Recurring Fees	Total Debt Service	Disc Term Bond Adjustments for Yld Calc	Total Adjusted Cash Flow	PV of Adj DIS to @ 6.00006802%
12/01/2030	165,000.00	128,551.50	165,000.00	34,950.00	0.00	199,950.00	0.00	199,950.00	52,183.64
06/01/2031	180,000.00	140,238.00	180,000.00	30,000.00	0.00	210,000.00	0.00	210,000.00	53,210.20
12/01/2031	185,000.00	144,133.50	185,000.00	24,600.00	0.00	209,600.00	0.00	209,600.00	51,561.97
06/01/2032	190,000.00	148,029.00	190,000.00	19,050.00	0.00	209,050.00	0.00	209,050.00	49,928.79
12/01/2032	195,000.00	151,924.50	195,000.00	13,350.00	0.00	208,350.00	0.00	208,350.00	48,312.22
06/01/2033	210,000.00	163,611.00	210,000.00	7,500.00	0.00	217,500.00	0.00	217,500.00	48,964.95
12/01/2033	40,000.00	31,164.00	40,000.00	1,200.00	0.00	41,200.00	0.00	41,200.00	9,005.05
06/01/2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12/01/2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06/01/2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12/01/2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06/01/2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12/01/2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06/01/2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Totals</b>	<b>4,776,000.00</b>	<b>0.00</b>	<b>4,776,000.00</b>	<b>3,470,250.00</b>	<b>0.00</b>	<b>8,126,250.00</b>	<b>0.00</b>	<b>4,406,737.11</b>	<b>0.00</b>
								Plus PV of Bond Insurance .....	<b>0.00</b>
									<b>0.00</b>

**APPLICATION FOR EXEMPTION FROM AUDIT - SHORT FORM  
FOR GOVERNMENTS WITH REVENUES AND EXPENDITURES OF \$100,000 OR LESS**

<b>Name of Government:</b>	Dancing Willows Metropolitan District
<b>Address:</b>	c/Special District Mgmt Scvs, Inc. 141 Union Blvd., Suite 150 Lakewood, CO 80228-1898
<b>Contact Person:</b>	Lisa Johnson
<b>Telephone:</b>	303 987-0835 Ext 220
<b>E-Mail:</b>	ljohnson@sdsmsi.com
<b>Fax:</b>	303 987-2032

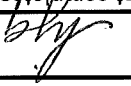
**Return to:** Office of the State Auditor  
Local Government Audit Division  
225 E. 16th Ave., Suite 555  
Denver, CO 80203  
**FAX: (303) 866-4062**  
Email: OSA.LG@state.co.us  
Call (303) 866-3338 if you need help completing this form.

Section 29-1-604, C.R.S. outlines the provisions for an exemption from audit. Generally, any local government where neither revenues nor expenditures exceed \$500,000 in any fiscal year qualify for an exemption. If both revenues and expenditures are less than \$100,000 individually, you may use this form. If either revenues or expenditures are \$100,000, but not more than \$500,000, you must use the long form application for exemption from audit.

**Instructions:**  
In order to ensure that your government's application will be accepted by the Office of the State Auditor, you must do the following:

1. Prepare this form completely and accurately. Please note that there are seven parts to this form and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within **3 months** after the end of the fiscal year. For years ended December 31, the form **must** be received by the Office of the State Auditor by **March 31**.
3. The form **must** be completed by a person skilled in governmental accounting.
4. The application may be **mailed, faxed, or emailed** as indicated above. If faxed or emailed, a resolution of the governing board **must** accompany the application from exemption from audit in a format that includes the signatures of a majority of the governing body (see sample resolution). If mailed, an original plus one copy should be sent.
5. **The preparer must sign** the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

**PART 1 - CERTIFICATION OF PREPARER**

<b>1-1</b>	Name: Harriet J. Gloss	Title: Accountant
<b>1-2</b>	Firm name (if applicable): Special District Management Services, Inc.	
<b>1-3</b>	Address: 141 Union Blvd., Suite 150, Lakewood, CO 80228-1898	
<b>1-4</b>	Telephone number: 303 987-0835 Ext 206	Date prepared: 2/6/08
<b>1-5</b>	Signature: 	
	The person that completes this form must be skilled in governmental accounting. (Skilled means possessing sufficient knowledge of governmental accounting to complete the exemption form.)	
	Yes	No
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>1-6</b>	Are you skilled in governmental accounting? If no, this exemption will be rejected.	

PART 3 - EXPENDITURES	
Line#	Description
3-1	Administrative
3-2	Salaries
3-3	Payroll taxes
3-4	Contract services
3-5	Employee benefits
3-6	Insurance
3-7	Accounting and legal fees
3-8	Repair and maintenance
3-9	Supplies
3-10	Utilities and telephone
3-11	Police
3-12	Fire
3-13	Streets and highways
3-14	Public health
3-15	Culture and recreation
3-16	Utility operations
3-17	Capital outlay
3-18	Debt service principal
3-19	Debt service interest
3-20	Contribution to volunteer fire pension plan (such as FPPA)
3-21	Other (specify): Election
3-22	Treasurer's Fees
3-23	Engineering
3-24	Maintenance
3-25	<b>TOTAL EXPENDITURES all categories</b>

PART 2 - REVENUE	
Line#	Description
2-1	Taxes: Property
2-2	Specific Ownership
2-3	Sales and Use
2-4	Other (specify):
2-5	Licenses and permits
2-6	Intergovernmental: Grants
2-7	Conservation Trust Funds (Lottery)
2-8	Highway User Tax Funds (HUTF)
2-9	Other (specify):
2-10	Charges for services
2-11	Fines and forfeits
2-12	Special assessments
2-13	Investment income
2-14	Charges for utility services
2-15	Debt proceeds
2-16	Lease proceeds
2-17	Proceeds from sale of capital assets
2-18	Fire and police pension
2-19	Other (specify): Developer Advance
2-20	
2-21	
2-22	<b>TOTAL REVENUE all sources</b>

REVENUE: All revenues for all funds must be reflected in this section including proceeds from the sale of the government's land, building, and equipment and proceeds from debt or lease transactions. Financial information will not include fund equity information.

EXPENDITURES: All expenditures for all funds must be reflected in this section including the purchase of fixed and movable assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

66,313

10,745

105

474

208

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**PART 4 - DEBT OUTSTANDING, ISSUED AND RETIRED**

Please answer the following questions by marking the appropriate box		Yes		No	
4-1	Do you have outstanding debt?	X			
If yes: Is the debt repayment schedule attached? If no, please explain: No. Subject to future revenue and annual appropriation					
Please complete the following debt schedule, if applicable:		Outstanding at end of prior year	Issued during fiscal year	Retired during fiscal year	Outstanding at fiscal year end
General obligation bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Notes/loans	\$ -	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 33,900	\$ 26,200	\$ -	\$ -	\$ 60,100
Other (specify):	\$ -	\$ -	\$ -	\$ -	\$ -

Please answer the following questions by marking the appropriate box		Yes		No	
4-2	Does the entity have any authorized, but unissued debt?	X			
If yes: How much?		\$ 3,720,000			
What is the authorization date?		11/2/2005			
4-3	Does the entity intend to issue debt within the next calendar year (2008)?	X			
If yes: How much?		\$ 3,720,000			
Please answer the following questions by marking the appropriate box		Yes		No	
4-4	Do you have any debt that has been refinanced that you are still responsible for?	X			
If yes: What is the amount outstanding?		\$ -			
Please answer the following questions by marking the appropriate box		Yes		No	
4-5	Do you have any lease agreements?	X			
If yes: Indicate what is being leased and the original date of the lease:					
Is the lease subject to annual appropriation?					
For how many years is the lease?					
What are your annual lease payments?		\$ -			

**PART 5 - CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR**

Please provide the entity's cash deposit and investment balances.		Amount		Total	
5-1	Checking Accounts	\$ 5,984			
5-2	Savings Accounts	\$ -			
5-3	Certificates of Deposit	\$ -			
Total Cash Deposits		\$ 5,984			
Investments (if investment is a mutual fund, please list underlying investments):					
5-4		\$ -			
5-5		\$ -			
5-6		\$ -			
5-7		\$ -			
Total Investments		\$ -			
Total Cash and Investments		\$ 5,984			
Please answer the following question by marking in the appropriate box					
Are your deposits in an eligible (PDPA) public depository (Sec 11-10.5-101 et seq, C.R.S.)? If no, please explain:		Yes		No	
5-8		X			

**PART 6 - OTHER INFORMATION**

<b>Please answer the following questions by marking in the appropriate boxes</b>		<b>No</b>	<b>Yes</b>
<b>6-1</b>	Do you have land, buildings, and/or equipment?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	If yes: Have you prepared an inventory of your land, buildings, and/or equipment (Section 29-1-506, C.R.S.)? If no, please explain:		
Complete the following table:			
	Balance - Beginning of the Year	Additions	Deletions
Land	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -
<b>Please answer the following questions by marking in the appropriate boxes</b>			
<b>6-2</b>	Do you have an "old hire" firemen's pension plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>6-3</b>	Do you have a volunteer firemen's pension plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	If yes: Who administers the plan?		
	Indicate your contributions from:		
	Tax: (Property, SO, Sales, etc)	\$ -	\$ -
	State Contribution Amount	\$ -	\$ -
	Other: (Gifts, Donations, etc)	\$ -	\$ -
	What is your monthly benefit paid for 20 years of service per retiree as of Jan 1st?	\$ -	\$ -

<b>6-4</b>	<b>Please answer the following question by marking in the appropriate boxes</b>	<b>Yes</b>	<b>No</b>
	Did you file a 2007 budget with the Department of Local Affairs? If no, please explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	If yes: Please indicate the amount appropriated for each of your funds for 2007:		
	Fund Name	Budgeted 2007 Expenditures	
	General Fund	\$ 187,845	\$ -
		\$ -	\$ -

<b>6-5</b>	<b>Please answer the following question by marking in the appropriate boxes</b>	<b>Yes</b>	<b>No</b>
	Are you in compliance with all the provisions of TABOR (Article X, Section 20) of the State Constitution? If no, please explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Note: An election to exempt your government from the spending limitations of TABOR does not exempt the government from the 3% emergency reserve requirement. All Governments should determine if they meet this requirement of TABOR.		

<b>Please answer the following questions by marking in the appropriate boxes</b>		<b>Yes</b>	<b>No</b>
<b>6-6</b>	Are you a newly formed governmental entity?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>6-7</b>	Are you a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>6-8</b>	Please indicate what services you provide: Street Improvements, Safety Protection Improvements, Park and Recreation and Mosquito Control		
<b>6-9</b>	Do you have an agreement with another government entity to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	If yes: List the name of the other government entity and the services provided:		

**PART 7 - GOVERNING BODY APPROVAL**

We, the undersigned, certify that this Application for Exemption from Audit has been:  
 Prepared consistent with Section 29-1-604, C.R.S., which states that an Application with revenues and  
 expenditures of \$100,000 or less must be prepared by a person skilled in governmental accounting;  
 Completed to the best of our knowledge and is accurate and true;  
 Reviewed and approved by a majority of the governing body.

**Note: Please list all current members of the governing body. In addition,  
 original signatures must be provided for a majority of those listed.**

	Name (please print or type all current members of the governing body)	Date Term Expires	Signature
1	Charles Hauptman	May-10	
2	Paul Hauptman	May-10	
3	Douglas R. Edwards	May-10	
4	William A. Angelovic	May-08	
5	Steven G. Knoll	May-08	
6			
7			

**DANCING WILLOWS METROPOLITAN DISTRICT**

CIVIL ACTION NO. 05CV3135, Div. 6, 5B	DATE ORGANIZED: January 6, 2006
COUNTY	Jefferson
FEIN	74-3175010
TAX EXEMPT NO.	98-17963
PDPA NOS.	INTEREST BEARING-062004005101
	NON INTEREST BEARING-062004000101
PAY RESOLUTION	Not paying directors as of 4/17/06
TERM LIMITS ELIMINATED	November 2, 2005

POSITION	DIRECTOR	TERM
President	Charles "Regan" Hauptman Remington Homes 9468 W. 58 <sup>th</sup> Ave. Arvada, CO 80002 W: 303-420-2899 x 203 Fax: 303-425-3004 H: 303-384-9260 (best) Cell: 303-472-1146 Home: 15234 W. 51 <sup>st</sup> Pl Golden, Co 80403 Email: reganh@remingtonhomes.ws	Term Expires: May, 2010 Elected: November 2, 2005 Appointed:
Treasurer	Paul "Ron" Hauptman Remington Homes 9468 W. 58 <sup>th</sup> Ave. Arvada, CO 80002 W: 303-420-2899 Fax: 303-425-3004 H: 303-467-0845 Cell: 303-472-0809 Home: 5831 Deer Meadow Trail, Golden, CO 80403 Email: rauptman@remingtonhomes.ws	Term Expires: May, 2010 Elected: November 2, 2005 Appointed:
	Douglas R. Edwards Remington Homes 9468 W. 58 <sup>th</sup> Ave. Arvada, CO 80002 W: 303-420-2899x211 Fax: 303-425-3004 H: 303-932-0290 Cell: 303-903-6188 Home: 10597 W. Cooper Dr., Littleton 80127 Email: dedwards@remingtonhomes.ws dreindy@msn.com	Term Expires: May, 2010 Elected: 11/20/06 (will run for 2-year term May 2008) Appointed: August 21, 2006 Joined Board:
Assistant Secretary	William A. "Bill" Angelovic Remington Homes 9468 W. 58 <sup>th</sup> Ave Arvada, CO 80002 W: 303-420-2899 Fax: 303-425-3004 H: 303-443-9714 Cell: 303-435-1110 Home: 3978 Escuela Ct., Boulder, CO 80301 Email: bangelovic@remingtonhomes.ws	Term Expires: May, 2008 Elected: November 2, 2005 Appointed:
Assistant Secretary	Steven G. Knoll Remington Homes 9468 W. 58 <sup>th</sup> Ave Arvada, CO 80002 W: 303-420-2899 Fax: 303-425-3004 H: 303-463-0205 Cell: 303-435-3850 Home: 7042 Umber St., Arvada, CO 80007 Email: sknoll@remingtonhomes.ws	Term Expires: May, 2008 Elected: November 2, 2005 Appointed:
DISTRICT MANAGER / SECRETARY-4/17/06		
ATTORNEY:		
Lisa Johnson Special District Management Services, Inc. 141 Union Blvd, Suite 150 Lakewood, CO 80228-1898 Office: 303-987-0835 Fax: 303-987-2032 Mobile: 303-386-6349 Home: 303-833-3082 e-mail: ljohnson@sdmst.com		
MaryAnn M. McGeady, Esq. (Sharon Fellowe) McGeady Sisneros, P.C. 450 East 17 <sup>th</sup> Avenue Suite 400 Denver, Colorado 80203 Office: 303-592-4380 Fax: 303-592-4385 Email: mmcgeady@mcgeadysisneros.com		

**Dancing Willows Metropolitan District  
DEVELOPER ADVANCES**

January 31, 2008

Remington Homes

Interest: 8%

Accrued Interest	Days	Capital	Split	Cumulative	Developer Advances	Date
------------------	------	---------	-------	------------	--------------------	------

23.01	21	-	-	5,000.00	5,000.00	6/5/2006
43.40	18	-	-	2,000.00	2,000.00	7/14/2006
119.67	42	-	-	1,400.00	1,400.00	8/25/2006
82.06	26	-	-	2,000.00	2,000.00	9/20/2006
100.65	28	-	-	3,500.00	3,500.00	10/18/2006
148.30	34	-	-	2,000.00	2,000.00	11/21/2006
172.80	36	-	-	12,000.00	33,900.00	12/27/2006
29.72	4	-	-	2,878.00	33,900.00	12/31/2006
<u>719.61</u>	<u>209</u>	<u>-</u>	<u>-</u>	<u>36,778.00</u>	<u>33,900.00</u>	<b>Total 2006</b>

**2007**

163.46	22	-	-	1,622.00	38,400.00	1/22/2007
353.49	42	-	-	5,700.00	44,100.00	3/5/2007
202.98	21	-	-	3,000.00	47,100.00	3/26/2007
330.35	32	-	-	2,500.00	49,600.00	4/27/2007
184.81	17	-	-	2,500.00	52,100.00	5/14/2007
479.61	42	-	-	8,000.00	60,100.00	6/25/2007
2,489.62	189	-	-	10,000.00	60,100.00	12/31/2007
<u>4,204.32</u>	<u>365</u>	<u>-</u>	<u>-</u>	<u>33,322.00</u>	<u>26,200.00</u>	<b>Total 2007</b>

Balance forward:

12/31/2006	33,900.00	-	-	60,100.00	60,100.00	12/31/2007
1/22/2007	4,500.00	-	-	73,600.00	73,600.00	1/28/2008
12/31/2007	13,500.00	-	-	60,100.00	60,100.00	12/31/2007
<b>Total 2008</b>	<b>13,500.00</b>	<b>-</b>	<b>-</b>	<b>73,600.00</b>	<b>73,600.00</b>	<b>Total 2008</b>

Accrued Interest

28	368.83	-	-	9,497.07	9,497.07	Accumulated Total
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DANCING WILLOWS METROPOLITAN DISTRICT

Schedule of Cash Position  
January 31, 2008

<u>FINANCIAL INSTITUTION</u>	<u>RATE</u>	<u>FUNDS</u>
Wells Fargo Bank Checking		\$ 3,187.28
		<u>\$ 3,187.28</u>
		<u>TOTAL FUNDS</u>

DANCING WILLOWS METROPOLITAN DISTRICT  
FINANCIAL STATEMENTS  
JANUARY 31, 2008

DANCING WILLOWS METROPOLITAN DISTRICT  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 JANUARY 31, 2008

ASSETS AND OTHER DEBITS	GENERAL	DEBT SERVICE	CAPITAL	LONG-TERM DEBT	TOTAL MEMO ONLY
CURRENT ASSETS	3,187.28	0.00	0.00	0.00	3,187.28
CASH IN CHECKING-WELLS FARGO	0.00				0.00
CASH WITH COUNTY TREASURER	0.00				0.00
PROPERTY TAXES RECEIVABLE	49,919.00	95,084.00	0.00	0.00	145,003.00
ACCOUNTS RECEIVABLE-DEVELOPER	0.00				0.00
TOTAL CURRENT ASSETS	53,106.28	95,084.00	0.00	0.00	148,190.28
OTHER DEBITS					
AMOUNT IN DEBT SERVICE FUND					0.00
AMOUNT TO BE PROVIDED FOR DEBT					73,600.00
TOTAL OTHER DEBITS	0.00	0.00	0.00	0.00	73,600.00
PROPERTY - AT COST					0.00
TOTAL PROPERTY	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS AND OTHER DEBITS	53,106.28	95,084.00	0.00	0.00	221,790.28
LIABILITIES AND EQUITY					
CURRENT LIABILITIES	0.00	0.00	0.00	0.00	0.00
ACCOUNTS PAYABLE					0.00
DEFERRED PROPERTY TAXES	49,919.00	95,084.00			145,003.00
TOTAL CURRENT LIABILITIES	49,919.00	95,084.00	0.00	0.00	145,003.00
LONG TERM DEBT					
BONDS PAYABLE					0.00
DUE TO DEVELOPER-OPERATIONS					73,600.00
DUE TO DEVELOPER-CAPITAL					0.00
TOTAL LONG TERM DEBT					73,600.00
EQUITY					
FUND BALANCE	0.00	0.00	0.00	0.00	0.00
TABOR EMERGENCY RESERVES					0.00
FUND BALANCE-BEGINNING OF YEAR	2,874.21	0.00	0.00	0.00	2,874.21
CURRENT EARNINGS	313.07	0.00	0.00	0.00	313.07
ENDING FUND BALANCE	3,187.28	0.00	0.00	0.00	3,187.28
TOTAL LIABILITIES AND FUND EQUITY	53,106.28	95,084.00	0.00	0.00	221,790.28

DANCING WILLOWS METROPOLITAN DISTRICT  
 GENERAL FUND  
 STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET  
 FOR THE 1 MONTHS ENDING JANUARY 31, 2008

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<b>REVENUE</b>					
1-510 PROPERTY TAX REVENUE	.00	.00	49,919.00	49,919.00	.0
1-550 DEVELOPER ADVANCE	3,500.00	3,500.00	37,637.00	34,137.00	9.3
1-560 INTEREST INCOME	.56	.56	100.00	99.44	.6
1-585 TRANSFER FROM DEBT SERVICE FD	.00	.00	52,098.00	52,098.00	.0
<b>TOTAL REVENUE</b>	<b>3,500.56</b>	<b>3,500.56</b>	<b>139,754.00</b>	<b>136,253.44</b>	<b>2.5</b>
<b>EXPENSES</b>					
1-615 ACCOUNTING/AUDIT	.00	.00	500.00	500.00	.0
1-635 ELECTION	.00	.00	5,000.00	5,000.00	.0
1-670 INSURANCE/SDA DUES	1,755.49	1,755.49	2,175.00	419.51	80.7
1-675 LEGAL	.00	.00	17,500.00	17,500.00	.0
1-680 MANAGEMENT	.00	.00	20,000.00	20,000.00	.0
1-685 OFFICE SUPPLIES/MISCELLANEOUS	2.00	2.00	1,200.00	1,198.00	.2
1-700 TREASURER'S FEES	.00	.00	749.00	749.00	.0
1-740 UTILITIES	.00	.00	11,659.00	11,659.00	.0
1-741 CONTRACT MTCG MGTADMIN	.00	.00	16,179.00	16,179.00	.0
1-742 GROUNDS	.00	.00	9,078.00	9,078.00	.0
1-743 POOL	.00	.00	11,415.00	11,415.00	.0
1-744 CLUBHOUSE	.00	.00	10,900.00	10,900.00	.0
1-745 SNOW REMOVAL	1,430.00	1,430.00	17,210.00	15,780.00	8.3
1-746 ASPHALT MAINTENANCE	.00	.00	14,000.00	14,000.00	.0
1-895 EMERGENCY RESERVE	.00	.00	4,127.00	4,127.00	.0
<b>TOTAL EXPENSES</b>	<b>3,187.49</b>	<b>3,187.49</b>	<b>141,692.00</b>	<b>138,504.51</b>	<b>2.3</b>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	313.07	313.07	1,938.00	2,251.07	16.2
FUND BALANCE - BEGINNING	2,874.21	2,874.21	1,938.00	936.21	148.3
FUND BALANCE - ENDING	3,187.28	3,187.28	.00	3,187.28	.0

DANCING WILLOWS METROPOLITAN DISTRICT  
 DEBT SERVICE FUND  
 STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET  
 FOR THE 1 MONTHS ENDING JANUARY 31, 2008

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<b>REVENUE</b>					
2-510 PROPERTY TAX REVENUE	.00	.00	95,084.00	95,084.00	.0
2-515 SPECIFIC OWNERSHIP TAXES	.00	.00	3,803.00	3,803.00	.0
<b>TOTAL REVENUE</b>	<b>.00</b>	<b>.00</b>	<b>98,887.00</b>	<b>98,887.00</b>	<b>.0</b>
<b>EXPENSES</b>					
2-606 BOND INTEREST	.00	.00	44,789.00	44,789.00	.0
2-700 TREASURER'S FEES	.00	.00	2,000.00	2,000.00	.0
2-894 TRANSFER TO GENERAL FUND	.00	.00	52,098.00	52,098.00	.0
<b>TOTAL EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>98,887.00</b>	<b>98,887.00</b>	<b>.0</b>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	.00	.00	.00	.00	.0
FUND BALANCE - ENDING	.00	.00	.00	.00	.0

**DANCING WILLOWS METROPOLITAN DISTRICT**

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 • 800-741-3254  
Fax: 303-987-2032

January 28, 2008

Division of Local Government  
1313 Sherman Street, Room 520  
Denver, Colorado 80203

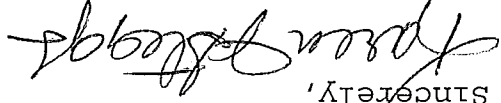
Re: Dancing Willows Metropolitan District

Ladies and Gentlemen:

Enclosed is the 2008 Budget as certified by the Board of Directors of the Dancing Willows Metropolitan District of Jefferson County, Colorado, submitted pursuant to Section 29-1-113, C.R.S.

If there are any questions on the Budget, please contact Lisa A. Johnson, District Manager, at (303) 987-0835.

Sincerely,



Karen J. Steggs

Assistant to Lisa A. Johnson

District Manager

Enclosure

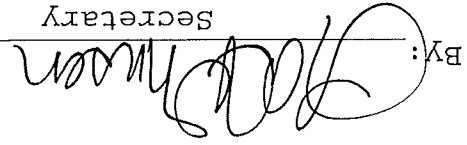
cc: McGeedy Sisneros, P.C. - Sharon Pellowe

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Dancing Willows Metropolitan District, for the budget year ending December 31, 2008 as adopted on November 19, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Dancing Willows Metropolitan District in Jefferson County, Colorado, this 19th day of November, 2007.

BY:  Secretary



**DANCING WILLOWS METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

2006	2007	2008 Adopted
Actual	Budget	Budget

Assessed Valuation                   \$           -           \$   517,500           \$ 2,377,100

**Mill Levy**

General Fund                   0.000           61.000           21.000

Debt Service Fund           0.000           0.000           40.000

Temporary Mill Levy Reduction   0.000           0.000           0.000

Refunds and Abatements       0.000           0.000           0.000

---

**Total Mill Levy**                   0.000           61.000           61.000

**Property Taxes**

General Fund                   -           -           -

Debt Service Fund           -           -           95,084

Temporary Mill Levy Reduction   -           -           -

Refunds and Abatements       -           -           -

Actual/Budgeted Property Taxes   \$           -           \$ 31,568           \$ 145,003

DANCING WILLOWS METROPOLITAN DISTRICT

GENERAL FUND  
2008 ADOPTED BUDGET

with 2006 Actual, 2007 Adopted Budget and 2007 Estimated

2006 Actual	2007 Adopted Budget	2007 Est Budget	2008 Adopted Budget
----------------	------------------------	--------------------	------------------------

BEGINNING FUND BALANCE	\$ -	\$ 1,030	\$ -	1,938
REVENUE				
Property Tax Revenue	-	31,568	31,567	49,919
Specific Ownership Taxes	-	7,000	3,000	-
Developer Advance	36,778	148,247	33,898	37,637
Interest Income	1	-	15	100
Transfer from Debt Service Fund	-	-	-	52,098
Total Revenue	37,079	186,815	68,480	139,754
Total Funds Available	37,079	187,845	68,480	141,692
EXPENDITURES				
Accounting/Audit	-	500	300	500
Election	-	-	250	5,000
Insurance/SDA Dues	1,692	2,000	1,980	2,175
Legal	8,049	15,000	40,000	17,500
Management	15,757	20,000	20,000	20,000
Office Supplies/Miscellaneous	744	900	600	1,200
Treasurer's Fees	-	474	474	749
Utilities	-	-	-	11,659
Contract Mgt/Admin	-	-	-	16,179
Grounds	-	-	-	9,078
Pool	-	-	-	11,415
Clubhouse	-	-	-	10,900
Snow Removal	-	-	-	17,210
Asphalt Maintenance	-	-	-	14,000
Engineering	-	1,500	1,000	-
Maintenance	9,380	142,000	-	-
Total Expenditures	35,622	182,374	64,604	137,565
Emergency Reserve	-	5,471	1,938	4,127
Total Expenditures Requiring Appropriation	35,622	187,845	66,542	141,692
ENDING FUND BALANCE	\$ 1,457	\$ -	\$ 1,938	-

DANCING WILLOWS METROPOLITAN DISTRICT

DEBT SERVICE FUND  
2008 ADOPTED BUDGET  
with 2006 Actual and 2007 Estimated

2006 Actual	2007 Adopted Budget	2007 Est Budget	2008 Adopted Budget
----------------	------------------------	--------------------	------------------------

	2006 Actual	2007 Adopted Budget	2007 Est Budget	2008 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Property Tax Revenue	-	-	-	95,084
Specific Ownership Taxes	-	-	-	3,803
Bond Proceeds	-	-	-	-
Developer Advance	-	-	-	-
Interest Income	-	-	-	-
Development Fees	-	-	-	-
Transfer from Capital Projects	-	-	-	-
Total Funds Available	-	-	-	98,887
EXPENDITURES				
Bond Principal	-	-	-	-
Bond Interest	-	-	-	44,789
Bond Issuance Costs	-	-	-	-
Letter of Credit Fees	-	-	-	-
Paying Agent Fees	-	-	-	-
Treasurer's Fees	-	-	-	2,000
Transfer to General Fund	-	-	-	52,098
Total Expenditures	-	-	-	98,887
Total Expenditures Requiring Appropriation	-	-	-	98,887
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -

## DANCING WILLOWS METROPOLITAN DISTRICT

### 2008 Budget Message

#### Introduction

The budget reflects the projected spending plan for the 2008 fiscal year based on available revenues. This budget provides for the annual debt service on the District's General Obligation Debt as well as the general operation of the District and debt service.

The District continues to grow as indicated in the assessed value which increased to \$2.3 million in 2007. The District's mill levy remained the same at 61.000 mills with 21.00 mills dedicated to the General Operations and 40.000 mills for debt service.

*The District was formed in 2006 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including streets, safety, and park and recreation.*

#### Budgetary Basis of Accounting

The District uses Funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

#### Fund Summaries

General Fund is used to account for resources traditionally associated with government services, and other expenses related to statutory operations of a local government. In addition, this fund is used to account for landscaping and general operations and maintenance expenses of the District facilities.

Debt Service Fund The District plans on issuing debt in 2008 and the revenue will be used to pay future debt service payments.

#### Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.



Check Issue Date(s): 01/01/2008 - 01/31/2008 1-28-08 Lmr

Date	Check No	Payee	Invoice No	GL Acct No	GL Acct Title	Seq Amount	Check Amount
01/14/2008	1051	Colorado Special District	21C60027-773	1-670	Insurance/SDA Dues	1,280.49	1,455.49
			8W60027-988	1-670	Insurance/SDA Dues	175.00	
<i>2008</i>							
<i>Total 1051</i>							
01/14/2008	1052	McGeedy Sisneros, PC	808MDEC07	1-675	Legal	2,006.80	2,006.80
01/14/2008	1053	Mille High Newspapers	06513402-001	1-685	Office Supplies/Miscellan	14.28	49.88
			06513864-001	1-685	Office Supplies/Miscellan	35.60	
				1-685	Office Supplies/Miscellan	12/12	
				1-685	Office Supplies/Miscellan	11/14	
<i>2008</i>							
<i>Total 1053</i>							
01/14/2008	1054	Information Only Check		1-310		210.00	210.00
01/14/2008	1055	NuStyle Landscape & Des	621	1-786	Maintenance 12/26	1,400.00	1,400.00
			625	1-786	Maintenance 12/26	3,577.50	3,577.50
			662	1-786	Maintenance 12/25-27	1,375.00	1,375.00
			670	1-745	Snow Removal 1/8	560.00	560.00
			671	1-745	Snow Removal 1/8	870.00	870.00
			846	1-786	Maintenance 12/11	337.50	337.50
			863	1-786	Maintenance 12/11	210.00	210.00
			864	1-786	Maintenance 12/9	420.00	420.00
			865	1-786	Maintenance 12/11	367.50	367.50
			894	1-786	Maintenance 12/15	212.50	212.50
			895	1-786	Maintenance 12/15	437.50	437.50
			896	1-786	Maintenance 12/15	512.50	512.50
			915	1-786	Maintenance 12/11	337.50	337.50
			916	1-786	Maintenance 12/11	187.50	187.50
<i>2008</i>							
<i>Total 1054</i>							
01/14/2008	1056	Special District Mgmt Srv	127142	1-680	Management	1,569.40	1,569.40
			127142	1-685	Office Supplies/Miscellan	73.45	1,642.85
<i>2007</i>							
<i>Total 1056</i>							
01/14/2008	1057	T. Charles Wilson	73029	1-670	Insurance/SDA Dues	300.00	300.00
<i>2008</i>							
<i>Total 1057</i>							
Totals:						16,470.02	16,470.02

2007 = 13,284.53  
 -2008 = 3185.49  
 2/3/08  
 hys

Report Criteria:  
 Account, Act No = All  
 Actual Amounts  
 Exclude all zero balance accounts  
 Summarize Payroll Detail

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
1/31/2007	CA	1	Cash Allocation-Created: 02/22/07 11:26		835.32		2,348.85
1/31/2007	CA	1	Cash Allocation-Created: 04/17/07 16:35		835.32		1,513.53
2/28/2007	CA	1	Cash Allocation-Created: 04/17/07 16:35		5,727.85		4,214.32
3/31/2007	CA	1	Cash Allocation-Created: 04/17/07 17:04		6,303.70		2,089.38
4/30/2007	CA	1	Cash Allocation-Created: 05/14/07 15:34		806.87		2,896.25
5/31/2007	CA	1	Cash Allocation-Created: 06/07/07 14:45		112.78		2,783.47
6/30/2007	CA	1	Cash Allocation-Created: 07/02/07 15:59		29,992.37		32,775.84
7/31/2007	CA	1	Cash Allocation-Created: 08/08/07 15:22		10,856.81		21,919.03
8/31/2007	CA	1	Cash Allocation-Created: 09/05/07 13:57		1,751.80		20,167.23
9/30/2007	CA	1	Cash Allocation-Created: 10/08/07 14:41		2,664.08		17,503.15
10/31/2007	CA	1	Cash Allocation-Created: 11/12/07 15:56		3,377.11		14,126.04
11/30/2007	CA	1	Cash Allocation-Created: 12/10/07 13:43		4,511.76		9,614.28
12/31/2007	CA	1	Cash Allocation-Created: 01/07/08 11:03		3,630.78		5,983.50
12/31/2007	CA	1	Cash Allocation-Created: 12/31/2007 (12/07) Period Totals and Balance		3,630.78		5,983.50
12/31/2007	CA	1	12/31/2007 (14/07) Period Totals and Balance		.00		5,983.50
1/1/2007	OBACT	1	Opening balance created 01/09/07 03:27p	1-100	2,348.85		.00
1/31/2007	CA	1	Cash Allocation-Created: 02/22/07 11:26		835.32		2,348.85
1/31/2007	CA	1	Cash Allocation-Created: 04/17/07 16:35		835.32		1,513.53
2/28/2007	CA	1	Cash Allocation-Created: 04/17/07 16:35		5,727.85		4,214.32
3/31/2007	CA	1	Cash Allocation-Created: 04/17/07 17:04		6,303.70		2,089.38
4/30/2007	CA	1	Cash Allocation-Created: 05/14/07 15:34		806.87		2,896.25
5/31/2007	CA	1	Cash Allocation-Created: 06/07/07 14:45		112.78		2,783.47
6/30/2007	CA	1	Cash Allocation-Created: 07/02/07 15:59		29,992.37		32,775.84
7/31/2007	CA	1	Cash Allocation-Created: 08/08/07 15:22		10,856.81		21,919.03
8/31/2007	CA	1	Cash Allocation-Created: 09/05/07 13:57		1,751.80		20,167.23
9/30/2007	CA	1	Cash Allocation-Created: 10/08/07 14:41		2,664.08		17,503.15
10/31/2007	CA	1	Cash Allocation-Created: 11/12/07 15:56		3,377.11		14,126.04
11/30/2007	CA	1	Cash Allocation-Created: 12/10/07 13:43		4,511.76		9,614.28
12/31/2007	CA	1	Cash Allocation-Created: 01/07/08 11:03		3,630.78		5,983.50
12/31/2007	CA	1	12/31/2007 (12/07) Period Totals and Balance		3,630.78		5,983.50
12/31/2007	CA	1	12/31/2007 (14/07) Period Totals and Balance		.00		5,983.50
12/31/2007	RC	1	Accrue Jeffco Tx		175.24		.00
1/1/2007	OBACT	7	Opening balance modified 02/22/07 09:38a	1-135	31,568.00		.00
1/31/2007	RC	4	Property Tax funds received		137.25		31,568.00
4/30/2007	RC	4	Property Tax funds received		137.25		31,430.75
5/10/2007	RC	4	Property Tax funds received		548.99		30,881.76
6/30/2007	RC	4	Property Tax funds received		548.99		30,881.76
7/31/2007	RC	4	Property Tax funds received		30,881.76		.00
8/31/2007	RC	4	Property Tax funds received		.00		.00
9/30/2007	RC	4	Property Tax funds received		.00		.00
10/31/2007	RC	4	Property Tax funds received		.00		.00
11/30/2007	RC	4	Property Tax funds received		.00		.00

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
12/31/2007	RC	4	Property Tax funds received	1-135	.00	.00	.00
12/31/2007	JE	1	Book 2008 Property Taxes		.00	49,919.00	49,919.00
			12/31/2007 (12/07) Period Totals and Balance		.00	.00	49,919.00
			12/31/2007 (13/07) Period Totals and Balance		.00	.00	49,919.00
			12/31/2007 (14/07) Period Totals and Balance		.00	.00	49,919.00
1/1/2007	OBACT	14	Opening balance modified 02/22/07 09:48a	1-140	2,878.00		.00
1/31/2007	RE	6	Reversal of 13/06 RC: 02/22/07 10:56		.00	2,878.00	2,878.00
1/31/2007	RC	3	Accrue Developer Advance		10,000.00		.00
			1/31/2007 (01/07) Period Totals and Balance		.00	2,878.00	2,878.00
			1/31/2007 (13/07) Period Totals and Balance		.00	.00	10,000.00
			1/31/2007 (14/07) Period Totals and Balance		.00	.00	10,000.00
1/9/2007	AP	5	Summary Transactions from AP System		3,770.19		3,770.19
1/10/2007	AP	8	Summary Transactions from AP System		3,770.19		3,770.19
1/15/2007	CDA	1021	EVO Consulting Services, Inc		455.00		1,556.35
1/15/2007	CDA	1022	McGeady Sisneros, PC		1,356.50		1,958.69
1/15/2007	CDA	1023	Special District Mgmt Svcs, In		1,958.69		1,256.35
1/15/2007	CDA	1024	Colorado Special Districts P&L		1,256.35		300.00
1/31/2007	RE	5	Reversal of 13/06 RC: 02/22/07 10:56		3,770.19		5,226.54
2/12/2007	AP	6	Summary Transactions from AP System		5,224.22		5,224.22
2/12/2007	CDA	1026	EVO Consulting Services, Inc		105.00		2,835.79
2/12/2007	CDA	1027	McGeady Sisneros, PC		2,835.79		429.00
2/12/2007	CDA	1028	Special District Association		429.00		2,354.43
2/12/2007	CDA	1029	Special District Mgmt Svcs, In		2,354.43		5,724.22
3/12/2007	AP	4	Summary Transactions from AP System		5,724.22		5,724.22
3/12/2007	CDA	1030	McGeady Sisneros, PC		1,211.51		2,597.24
3/12/2007	CDA	1031	Special District Mgmt Svcs, In		1,385.73		2,597.24
4/18/2007	AP	4	Summary Transactions from AP System		2,597.24		2,597.24
4/18/2007	CDA	1032	McGeady Sisneros, PC		1,572.60		2,320.11
4/18/2007	CDA	1033	Special District Mgmt Svcs, In		747.51		2,320.11
5/8/2007	AP	4	Summary Transactions from AP System		2,320.11		2,320.11
5/21/2007	CDA	1034	McGeady Sisneros, PC		1,937.87		3,369.23
5/21/2007	CDA	1035	Special District Mgmt Svcs, In		1,431.36		3,369.23
6/7/2007	AP	4	Summary Transactions from AP System		7,926.37		8,683.45
6/18/2007	CDA	1036	McGeady Sisneros, PC		757.08		8,683.45
6/18/2007	CDA	1037	Special District Mgmt Svcs, In		7,926.37		8,683.45
7/6/2007	AP	4	Summary Transactions from AP System		9,267.00		11,088.41
7/6/2007	CDA	1038	McGeady Sisneros, PC		9,267.00		11,088.41
7/6/2007	CDA	1039	Special District Mgmt Svcs, In		1,821.41		11,088.41
8/10/2007	AP	4	Summary Transactions from AP System		1,327.30		2,002.11
8/10/2007	CDA	1040	McGeady Sisneros, PC		674.81		2,002.11
8/10/2007	CDA	1041	Special District Mgmt Svcs, In		1,327.30		2,002.11
1/1/2007	OBACT	13	Opening balance modified 02/22/07 09:39a	1-310	3,770.19		3,770.19
1/9/2007	AP	5	Summary Transactions from AP System		3,770.19		3,770.19
1/10/2007	AP	8	Summary Transactions from AP System		3,770.19		3,770.19
1/15/2007	CDA	1021	EVO Consulting Services, Inc		455.00		1,556.35
1/15/2007	CDA	1022	McGeady Sisneros, PC		1,356.50		1,958.69
1/15/2007	CDA	1023	Special District Mgmt Svcs, In		1,958.69		1,256.35
1/15/2007	CDA	1024	Colorado Special Districts P&L		1,256.35		300.00
1/31/2007	RE	5	Reversal of 13/06 RC: 02/22/07 10:56		3,770.19		5,226.54
2/12/2007	AP	6	Summary Transactions from AP System		5,224.22		5,224.22
2/12/2007	CDA	1026	EVO Consulting Services, Inc		105.00		2,835.79
2/12/2007	CDA	1027	McGeady Sisneros, PC		2,835.79		429.00
2/12/2007	CDA	1028	Special District Association		429.00		2,354.43
2/12/2007	CDA	1029	Special District Mgmt Svcs, In		2,354.43		5,724.22
3/12/2007	AP	4	Summary Transactions from AP System		5,724.22		5,724.22
3/12/2007	CDA	1030	McGeady Sisneros, PC		1,211.51		2,597.24
3/12/2007	CDA	1031	Special District Mgmt Svcs, In		1,385.73		2,597.24
4/18/2007	AP	4	Summary Transactions from AP System		2,597.24		2,597.24
4/18/2007	CDA	1032	McGeady Sisneros, PC		1,572.60		2,320.11
4/18/2007	CDA	1033	Special District Mgmt Svcs, In		747.51		2,320.11
5/8/2007	AP	4	Summary Transactions from AP System		2,320.11		2,320.11
5/21/2007	CDA	1034	McGeady Sisneros, PC		1,937.87		3,369.23
5/21/2007	CDA	1035	Special District Mgmt Svcs, In		1,431.36		3,369.23
6/7/2007	AP	4	Summary Transactions from AP System		7,926.37		8,683.45
6/18/2007	CDA	1036	McGeady Sisneros, PC		757.08		8,683.45
6/18/2007	CDA	1037	Special District Mgmt Svcs, In		7,926.37		8,683.45
7/6/2007	AP	4	Summary Transactions from AP System		9,267.00		11,088.41
7/6/2007	CDA	1038	McGeady Sisneros, PC		9,267.00		11,088.41
7/6/2007	CDA	1039	Special District Mgmt Svcs, In		1,821.41		11,088.41
8/10/2007	AP	4	Summary Transactions from AP System		1,327.30		2,002.11
8/10/2007	CDA	1040	McGeady Sisneros, PC		674.81		2,002.11
8/10/2007	CDA	1041	Special District Mgmt Svcs, In		1,327.30		2,002.11

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
9/11/2007	AP	5	Summary Transactions from AP System		860.80		2,917.12 -
9/11/2007	CDA	1042	McGeady Sisineros, PC		2,056.32		2,917.12 - *
10/15/2007	CDA	1044	McGeady Sisineros, PC		1,201.30		3,598.86 -
10/15/2007	CDA	1045	Special District Mgmt Srvs, In		2,397.56		3,598.86 - *
11/18/2007	AP	4	Summary Transactions from AP System		1,835.20		4,793.47 -
11/19/2007	CDA	1046	McGeady Sisineros, PC		2,958.27		4,793.47 - *
11/19/2007	CDA	1047	Special District Mgmt Srvs, In		4,793.47		4,793.47 - *
12/13/2007	AP	2	Summary Transactions from AP System		1,077.30		1,077.30 -
12/14/2007	AP	9	Summary Transactions from AP System		2,773.33		1,077.30 -
12/17/2007	CDA	1048	McGeady Sisineros, PC		1,160.00		1,077.30 -
12/17/2007	CDA	1049	Nu Style Landscape & Design		1,613.33		1,077.30 -
12/17/2007	CDA	1050	Special District Mgmt Srvs, In		3,850.63		1,077.30 -
12/31/2007	RC	9	Accrue Dec A/P Jan cks		3,850.63		1,077.30 -
12/31/2007 (13/07) Period Totals and Balance					13,284.53		13,284.53 -
12/31/2007 (14/07) Period Totals and Balance					.00		13,284.53 -
Accounts Payable (Continuation of Account)							
1-310							
4/30/2007	RC	3	Property Tax funds received		137.25		31,568.00 -
5/10/2007	RC	3	Property Tax funds received		548.99		31,430.75 -
6/30/2007	RC	3	Property Tax funds received		30,881.76		30,881.76 -
7/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
8/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
9/30/2007	RC	3	Property Tax funds received		.00		30,881.76 -
10/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
11/30/2007	RC	3	Property Tax funds received		.00		30,881.76 -
12/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
12/31/2007 (12/07) Period Totals and Balance					.00		30,881.76 -
12/31/2007 (13/07) Period Totals and Balance					.00		30,881.76 -
12/31/2007 (14/07) Period Totals and Balance					.00		30,881.76 -
Deferred Property Taxes							
1-320							
11/1/2007	OBACT	8	Opening balance modified 02/22/07 09:39a		31,568.00		31,568.00 -
4/30/2007	RC	3	Property Tax funds received		137.25		31,430.75 -
5/10/2007	RC	3	Property Tax funds received		548.99		31,430.75 -
6/30/2007	RC	3	Property Tax funds received		30,881.76		30,881.76 -
7/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
8/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
9/30/2007	RC	3	Property Tax funds received		.00		30,881.76 -
10/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
11/30/2007	RC	3	Property Tax funds received		.00		30,881.76 -
12/31/2007	RC	3	Property Tax funds received		.00		30,881.76 -
12/31/2007 (12/07) Period Totals and Balance					.00		30,881.76 -
12/31/2007 (13/07) Period Totals and Balance					.00		30,881.76 -
12/31/2007 (14/07) Period Totals and Balance					.00		30,881.76 -
Book 2008 Property Taxes							
2							
12/31/2007 (13/07) Period Totals and Balance					49,919.00		49,919.00 -
12/31/2007 (14/07) Period Totals and Balance					.00		49,919.00 -
Fund Balance							
1-450							
11/1/2007	OBACT	2	Opening balance created 01/09/07 03:27p		1,356.50		2,348.85 -
11/1/2007	OBACT	9	Opening balance modified 02/22/07 09:39a		1,923.40		2,348.85 -
11/1/2007	OBACT	10	Opening balance modified 02/22/07 09:39a		35.29		2,348.85 -
11/1/2007	OBACT	11	Opening balance modified 02/22/07 09:39a		455.00		2,348.85 -
11/1/2007	OBACT	12	Opening balance modified 02/22/07 09:39a		3,770.19		5,226.85 - *
11/1/2007	OBACT	15	Opening balance modified 02/22/07 09:48a		2,878.00		5,226.85 - *
12/31/2007 (14/07) Period Totals and Balance					.00		1,456.66 -

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
			Beginning Balance	1-497			.00
1/31/2007	JE	1	Book beginning fund balance>fund balance		1,456.66		1,456.66
			1/31/2007 (01/07) Period Totals and Balance			.00	1,456.66
			12/31/2007 (14/07) Period Totals and Balance			.00	1,456.66
			Beginning Fund Balance	1-501			.00
1/31/2007	JE	2	Book beginning fund balance>fund balance		1,456.66		1,456.66
			1/31/2007 (01/07) Period Totals and Balance			.00	1,456.66
			12/31/2007 (14/07) Period Totals and Balance			.00	1,456.66
			Beginning Balance	1-510			.00
4/10/2007	CR	1	Jefferson County Taxes		137.25		137.25
			4/30/2007 (04/07) Period Totals and Balance			.00	137.25
5/10/2007	CR	3	Jefferson County Taxes		548.99		686.24
			5/31/2007 (05/07) Period Totals and Balance			.00	686.24
6/11/2007	CR	1	Jefferson County Taxes		30,880.91		31,567.15
			6/30/2007 (06/07) Period Totals and Balance			.00	31,567.15
			12/31/2007 (14/07) Period Totals and Balance			.00	31,567.15
			Beginning Balance	1-515			.00
3/12/2007	CR	5	Jefferson County Taxes		209.80		209.80
			3/31/2007 (03/07) Period Totals and Balance			.00	209.80
4/10/2007	CR	2	Jefferson County Taxes		246.73		456.53
			4/30/2007 (04/07) Period Totals and Balance			.00	456.53
4/19/2007	CR	5	Jefferson County Taxes-Jan 2007		253.89		710.42
			5/31/2007 (05/07) Period Totals and Balance			.00	710.42
5/10/2007	CR	4	Jefferson County Taxes		224.44		934.86
			5/31/2007 (05/07) Period Totals and Balance			.00	934.86
6/11/2007	CR	2	Jefferson County Taxes		257.04		1,191.90
			6/30/2007 (06/07) Period Totals and Balance			.00	1,191.90
7/10/2007	CR	1	Jefferson County Taxes		231.27		1,423.17
			7/31/2007 (07/07) Period Totals and Balance			.00	1,423.17
8/10/2007	CR	1	Jefferson County Taxes		250.62		1,673.79
			8/31/2007 (08/07) Period Totals and Balance			.00	1,673.79
9/10/2007	CR	1	Jefferson County Taxes		253.49		1,927.28
			9/30/2007 (09/07) Period Totals and Balance			.00	1,927.28
10/10/2007	CR	1	Jefferson County Taxes		222.48		2,149.76
			10/31/2007 (10/07) Period Totals and Balance			.00	2,149.76
11/9/2007	CR	1	Jefferson County Taxes		282.75		2,432.51
			11/30/2007 (11/07) Period Totals and Balance			.00	2,432.51
12/10/2007	CR	1	Jefferson County Taxes		221.19		2,653.70
			12/31/2007 (12/07) Period Totals and Balance			.00	2,653.70
12/31/2007	RC	2	Accrue Jeffco Tx's		175.24		2,828.94
			12/31/2007 (13/07) Period Totals and Balance			.00	2,828.94
			12/31/2007 (14/07) Period Totals and Balance			.00	2,828.94
			YTD Encumbrances				4,171.06
			YTD Actual		2,828.94		
			Total		2,828.94		
			YTD Budget			7,000.00	
			Unearned				
			Balance				4,171.06

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
1/22/2007	CR	1	Remington Homes		4,500.00	*	.00
1/31/2007	RE	7	Reversal of 13/06 RC: 02/22/07 10:56		2,878.00		
3/5/2007	CR	1	Remington Homes		5,700.00	*	1,622.00
3/26/2007	CR	3	Remington Homes		3,000.00	*	10,322.00
4/27/2007	CR	7	Remington Homes		2,500.00	*	12,822.00
5/14/2007	CR	1	Remington Homes		2,500.00	*	15,322.00
6/25/2007	CR	6	Remington Homes		8,000.00	*	23,322.00
12/31/2007	RC	4	Accrue Developer Advance		10,000.00	*	33,322.00
12/31/2007			12/31/2007 (13/07) Period Totals and Balance		.00	*	33,322.00
12/31/2007			12/31/2007 (14/07) Period Totals and Balance		.00	*	33,322.00
Beginning Balance							
1/1/2007 (00/07) Period Totals and Balance					1-550	.00	.00
YTD Encumbrances							
YTD Actual					33,322.00	-	114,925.00
Total					33,322.00	-	114,925.00
YTD Budget					148,247.00	-	
Unearned							

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
1/22/2007	CR	3	Wells Fargo Bank Interest		.22	*	.00
2/28/2007	CR	3	Wells Fargo Bank Interest		.12	*	.22
3/30/2007	CR	7	Wells Fargo Bank Interest		.14	*	.34
4/30/2007	CR	9	Wells Fargo Bank Interest		.17	*	.48
5/31/2007	CR	7	Wells Fargo Bank Interest		.26	*	.65
6/11/2007	CR	3	Jefferson County Taxes		1.37	*	.91
6/29/2007	CR	8	Wells Fargo Bank Interest		1.73	*	2.64
6/30/2007	CR	8	Wells Fargo Bank Interest		1.73	*	4.01
7/31/2007	CR	3	Wells Fargo Bank Interest		2.33	*	6.34
8/31/2007	CR	3	Wells Fargo Bank Aug Interest		1.69	*	8.03
9/28/2007	CR	3	Wells Fargo Sept Interest		1.55	*	9.58
10/31/2007	CR	3	Wells Fargo Bank Interest		1.27	*	10.85
11/30/2007	CR	3	Wells Fargo Interest		.96	*	11.81
12/31/2007	CR	3	Wells Fargo Bank Interest		.66	*	12.47
12/31/2007			12/31/2007 (12/07) Period Totals and Balance		.00	*	12.47
12/31/2007			12/31/2007 (14/07) Period Totals and Balance		.00	*	12.47
Beginning Balance							
1/1/2007 (00/07) Period Totals and Balance					1-615	.00	.00
YTD Encumbrances							
YTD Actual					12.47	-	12.47
Total					12.47	-	12.47
YTD Budget					500.00	-	
Unexpended							

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
7/31/2007	JE	1	Reclass for Exemption		300.00	*	.00
7/31/2007			7/31/2007 (07/07) Period Totals and Balance		.00	*	300.00
12/31/2007			12/31/2007 (14/07) Period Totals and Balance		.00	*	300.00
YTD Encumbrances							
YTD Actual					300.00	-	200.00
Total					300.00	-	200.00
YTD Budget					500.00	-	
Unexpended							

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
7/6/2007	AP	1	Special District Mgmt 114		11.80		.00
7/31/2007	JE	3	Reclass for Election		125.58		137.38
9/11/2007	AP	3	Special District Mgmt 114		59.00		196.38
12/14/2007	AP	4	Special District Mgmt 114		11.80		208.18
12/31/2007 (12/07)			Period Totals and Balance		11.80		208.18
12/31/2007 (14/07)			Period Totals and Balance		.00		208.18
Beginning Balance							.00
1/1/2007 (00/07) Period Totals and Balance							.00
1/1/2007 (00/07) Period Totals and Balance					1,256.35		.00
1/10/2007	AP	6	Colorado Special Dist 100		300.00		1,556.35
1/10/2007	AP	7	T. Charles Wilson 115		1,256.35		1,556.35
2/12/2007	AP	1	Special District Asso 113		429.00		1,980.10
2/22/2007	CR	1	Colorado Special Districts Refund		5.25		1,980.10
2/28/2007 (02/07)			Period Totals and Balance		429.00		1,980.10
12/31/2007 (14/07)			Period Totals and Balance		.00		1,980.10
Beginning Balance							.00
1/1/2007 (00/07) Period Totals and Balance					1,980.10		.00
1/1/2007 (00/07) Period Totals and Balance					2,000.00		19.90
YTD Budget					2,000.00		19.90
YTD Actual					1,980.10		19.90
Total					1,980.10		19.90
YTD Budget					2,000.00		19.90
Unexpended					2,000.00		19.90
YTD Actual					1,980.10		19.90
Total					1,980.10		19.90

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
1/9/2007	AP	3	McGeady Sisenos, PC 117		1,356.50		.00
1/31/2007 (01/07)			Period Totals and Balance		1,356.50		.00
2/12/2007	AP	4	McGeady Sisenos, PC 117		2,835.79		2,835.79
2/28/2007 (02/07)			Period Totals and Balance		2,835.79		2,835.79
3/12/2007	AP	3	McGeady Sisenos, PC 117		1,211.51		4,047.30
3/31/2007 (03/07)			Period Totals and Balance		1,211.51		4,047.30
4/18/2007	AP	3	McGeady Sisenos, PC 117		1,572.60		5,619.90
4/30/2007 (04/07)			Period Totals and Balance		1,572.60		5,619.90
5/8/2007	AP	3	McGeady Sisenos, PC 117		1,937.87		7,557.77
5/31/2007 (05/07)			Period Totals and Balance		1,937.87		7,557.77
6/7/2007	AP	3	McGeady Sisenos, PC 117		7,926.37		15,484.14
6/30/2007 (06/07)			Period Totals and Balance		7,926.37		15,484.14
7/6/2007	AP	3	McGeady Sisenos, PC 117		9,267.00		24,625.56
7/31/2007 (07/07)			Period Totals and Balance		9,267.00		24,625.56
8/10/2007	AP	3	McGeady Sisenos, PC 117		1,327.30		25,952.86
8/31/2007 (08/07)			Period Totals and Balance		1,327.30		25,952.86
9/11/2007	AP	4	McGeady Sisenos, PC 117		860.80		26,813.66
9/30/2007 (09/07)			Period Totals and Balance		860.80		26,813.66
10/8/2007	AP	3	McGeady Sisenos, PC 117		1,201.30		28,014.96
10/31/2007 (10/07)			Period Totals and Balance		1,201.30		28,014.96
11/8/2007	AP	3	McGeady Sisenos, PC 117		1,835.20		29,850.16
11/30/2007 (11/07)			Period Totals and Balance		1,835.20		29,850.16
12/13/2007	AP	1	McGeady Sisenos, PC 117		1,077.30		30,927.46
12/31/2007 (12/07)			Period Totals and Balance		1,077.30		30,927.46
12/31/2007	RC	5	Accrue Dec A/P Jan cks		2,006.80		32,934.26
12/31/2007 (13/07)			Period Totals and Balance		2,006.80		32,934.26
12/31/2007 (14/07)			Period Totals and Balance		.00		32,934.26
Beginning Balance							.00
1/1/2007 (00/07) Period Totals and Balance					1,356.50		.00
1/1/2007 (00/07) Period Totals and Balance					1,356.50		.00
YTD Budget					15,000.00		17,934.26
Unexpended					15,000.00		17,934.26
YTD Actual					32,934.26		17,934.26
Total					32,934.26		17,934.26

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
1/1/2007	AP	3	McGeady Sisenos, PC 117		1,356.50		.00
1/31/2007 (01/07)			Period Totals and Balance		1,356.50		.00
2/12/2007	AP	4	McGeady Sisenos, PC 117		2,835.79		2,835.79
2/28/2007 (02/07)			Period Totals and Balance		2,835.79		2,835.79
3/12/2007	AP	3	McGeady Sisenos, PC 117		1,211.51		4,047.30
3/31/2007 (03/07)			Period Totals and Balance		1,211.51		4,047.30
4/18/2007	AP	3	McGeady Sisenos, PC 117		1,572.60		5,619.90
4/30/2007 (04/07)			Period Totals and Balance		1,572.60		5,619.90
5/8/2007	AP	3	McGeady Sisenos, PC 117		1,937.87		7,557.77
5/31/2007 (05/07)			Period Totals and Balance		1,937.87		7,557.77
6/7/2007	AP	3	McGeady Sisenos, PC 117		7,926.37		15,484.14
6/30/2007 (06/07)			Period Totals and Balance		7,926.37		15,484.14
7/6/2007	AP	3	McGeady Sisenos, PC 117		9,267.00		24,625.56
7/31/2007 (07/07)			Period Totals and Balance		9,267.00		24,625.56
8/10/2007	AP	3	McGeady Sisenos, PC 117		1,327.30		25,952.86
8/31/2007 (08/07)			Period Totals and Balance		1,327.30		25,952.86
9/11/2007	AP	4	McGeady Sisenos, PC 117		860.80		26,813.66
9/30/2007 (09/07)			Period Totals and Balance		860.80		26,813.66
10/8/2007	AP	3	McGeady Sisenos, PC 117		1,201.30		28,014.96
10/31/2007 (10/07)			Period Totals and Balance		1,201.30		28,014.96
11/8/2007	AP	3	McGeady Sisenos, PC 117		1,835.20		29,850.16
11/30/2007 (11/07)			Period Totals and Balance		1,835.20		29,850.16
12/13/2007	AP	1	McGeady Sisenos, PC 117		1,077.30		30,927.46
12/31/2007 (12/07)			Period Totals and Balance		1,077.30		30,927.46
12/31/2007	RC	5	Accrue Dec A/P Jan cks		2,006.80		32,934.26
12/31/2007 (13/07)			Period Totals and Balance		2,006.80		32,934.26
12/31/2007 (14/07)			Period Totals and Balance		.00		32,934.26
Beginning Balance							.00
1/1/2007 (00/07) Period Totals and Balance					1,356.50		.00
1/1/2007 (00/07) Period Totals and Balance					1,356.50		.00
YTD Budget					15,000.00		17,934.26
Unexpended					15,000.00		17,934.26
YTD Actual					32,934.26		17,934.26
Total					32,934.26		17,934.26





Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
			Emergency Reserve				.00
			Beginning Balance	1-895			.00
			1/1/2007 (00/07) Period Totals and Balance		.00 *	.00 *	.00
			12/31/2007 (14/07) Period Totals and Balance		.00 *	.00 *	.00
			YTD Encumbrances		.00		
			YTD Actual		.00		
			Total		.00		
			YTD Budget		.00		
			Unexpended		5,471.00		5,471.00

(1) General Fund Totals:  
No. of Transactions: 205 No. of Accounts: 23

Totals: 304,220.49 - 304,220.49 - .00

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
12/31/2007	JE	3	Book 2008 Property Taxes	2-135	95,084.00	.00	.00
12/31/2007			1/1/2007 (00/07) Period Totals and Balance		.00	.00	.00
12/31/2007			12/31/2007 (13/07) Period Totals and Balance		95,084.00	.00	95,084.00
12/31/2007			12/31/2007 (14/07) Period Totals and Balance		.00	.00	95,084.00
12/31/2007	JE	4	Book 2008 Property Taxes	2-320	.00	.00	.00
12/31/2007			1/1/2007 (00/07) Period Totals and Balance		.00	.00	.00
12/31/2007			12/31/2007 (13/07) Period Totals and Balance		.00	.00	95,084.00
12/31/2007			12/31/2007 (14/07) Period Totals and Balance		.00	.00	95,084.00
Totals:					95,084.00	95,084.00	.00

(2) Debt Service Fund Totals:  
 No. of Transactions: 2 No. of Accounts: 2

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
			3 Opening balance created 01/09/07 03:27p	7-171	33,900.00		.00
1/22/2007	RC	1	BOOK DUE TO DEVELOPER		4,500.00		33,900.00
2/28/2007	RC	1	BOOK DUE TO DEVELOPER		4,500.00		38,400.00
3/5/2007	RC	1	BOOK DUE TO DEVELOPER				38,400.00
3/26/2007	RC	3	BOOK DUE TO DEVELOPER		3,000.00		
4/27/2007	RC	1	BOOK DUE TO DEVELOPER		2,500.00		47,100.00
5/14/2007	RC	1	BOOK DUE TO DEVELOPER		2,500.00		49,600.00
6/25/2007	RC	1	BOOK DUE TO DEVELOPER		2,500.00		52,100.00
7/31/2007	RC	1	BOOK DUE TO DEVELOPER		8,000.00		60,100.00
8/31/2007	RC	1	BOOK DUE TO DEVELOPER				60,100.00
9/30/2007	RC	1	BOOK DUE TO DEVELOPER				60,100.00
10/31/2007	RC	1	BOOK DUE TO DEVELOPER				60,100.00
11/30/2007	RC	1	BOOK DUE TO DEVELOPER				60,100.00
12/31/2007	RC	1	BOOK DUE TO DEVELOPER				60,100.00
			1/1/2007 (00/07) Period Totals and Balance		33,900.00		
			1/1/2007 (00/07) Period Totals and Balance			33,900.00	
			1/22/2007 (01/07) Period Totals and Balance			4,500.00	
			1/31/2007 (01/07) Period Totals and Balance			4,500.00	
			2/28/2007 (02/07) Period Totals and Balance				
			3/5/2007 (03/07) Period Totals and Balance			5,700.00	
			3/26/2007 (03/07) Period Totals and Balance			3,000.00	
			4/27/2007 (04/07) Period Totals and Balance			2,500.00	
			5/14/2007 (05/07) Period Totals and Balance			2,500.00	
			6/25/2007 (06/07) Period Totals and Balance			8,000.00	
			7/31/2007 (07/07) Period Totals and Balance				
			8/31/2007 (08/07) Period Totals and Balance				
			9/30/2007 (09/07) Period Totals and Balance				
			10/31/2007 (10/07) Period Totals and Balance				
			11/30/2007 (11/07) Period Totals and Balance				
			12/31/2007 (12/07) Period Totals and Balance				
			12/31/2007 (14/07) Period Totals and Balance				60,100.00

Due to Developer-Operations	OBACT	1/1/2007	4 Opening balance created 01/09/07 03:27p	7-375		33,900.00	.00
			1/1/2007 (00/07) Period Totals and Balance			33,900.00	
			1/22/2007 (01/07) Period Totals and Balance			4,500.00	
			1/31/2007 (01/07) Period Totals and Balance			4,500.00	
			2/28/2007 (02/07) Period Totals and Balance				
			3/5/2007 (03/07) Period Totals and Balance			5,700.00	
			3/26/2007 (03/07) Period Totals and Balance			3,000.00	
			4/27/2007 (04/07) Period Totals and Balance			2,500.00	
			5/14/2007 (05/07) Period Totals and Balance			2,500.00	
			6/25/2007 (06/07) Period Totals and Balance			8,000.00	
			7/31/2007 (07/07) Period Totals and Balance				
			8/31/2007 (08/07) Period Totals and Balance				
			9/30/2007 (09/07) Period Totals and Balance				
			10/31/2007 (10/07) Period Totals and Balance				
			11/30/2007 (11/07) Period Totals and Balance				
			12/31/2007 (12/07) Period Totals and Balance				
			12/31/2007 (14/07) Period Totals and Balance				60,100.00

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
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Due to Developer-Operations (Continuation of Account)

7-375

(7) Long Term Debt Acct Grp Totals:  
No. of Transactions: 28 No. of Accounts: 2

Totals: 60,100.00 - 60,100.00 -

.00

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
1/31/2007	CA	2	Cash Allocation-Created: 02/22/07 11:26		835.32		2,348.85 -
1/31/2007	CA	2	1/31/2007 (01/07) Period Totals and Balance		835.32		1,513.53
2/28/2007	CA	2	Cash Allocation-Created: 04/17/07 16:35		5,727.85		4,214.32
2/28/2007	CA	2	2/28/2007 (02/07) Period Totals and Balance		5,727.85		4,214.32
3/31/2007	CA	2	Cash Allocation-Created: 04/17/07 17:04		5,727.85		6,303.70 -
3/31/2007	CA	2	3/31/2007 (03/07) Period Totals and Balance		6,303.70		2,089.38 -
4/30/2007	CA	2	Cash Allocation-Created: 05/14/07 15:34		806.87		2,896.25 -
4/30/2007	CA	2	4/30/2007 (04/07) Period Totals and Balance		806.87		2,783.47 -
5/31/2007	CA	2	Cash Allocation-Created: 06/07/07 14:45		112.78		29,992.37 -
5/31/2007	CA	2	5/31/2007 (05/07) Period Totals and Balance		112.78		32,775.84 -
6/30/2007	CA	2	Cash Allocation-Created: 07/02/07 15:59		29,992.37		10,856.81
6/30/2007	CA	2	6/30/2007 (06/07) Period Totals and Balance		10,856.81		21,919.03 -
7/31/2007	CA	2	Cash Allocation-Created: 08/08/07 15:22		1,751.80		20,167.23 -
7/31/2007	CA	2	7/31/2007 (07/07) Period Totals and Balance		1,751.80		17,503.15 -
8/31/2007	CA	2	Cash Allocation-Created: 09/05/07 13:57		2,664.08		14,126.04 -
8/31/2007	CA	2	8/31/2007 (08/07) Period Totals and Balance		2,664.08		9,614.28 -
9/30/2007	CA	2	Cash Allocation-Created: 10/08/07 14:41		3,377.11		5,983.50 -
9/30/2007	CA	2	9/30/2007 (09/07) Period Totals and Balance		3,377.11		5,983.50 -
10/31/2007	CA	2	Cash Allocation-Created: 11/12/07 15:56		3,630.78		5,983.50 -
10/31/2007	CA	2	10/31/2007 (10/07) Period Totals and Balance		3,630.78		9,614.28 -
11/30/2007	CA	2	Cash Allocation-Created: 12/10/07 13:43		4,511.76		5,983.50 -
11/30/2007	CA	2	11/30/2007 (11/07) Period Totals and Balance		4,511.76		5,983.50 -
12/31/2007	CA	2	Cash Allocation-Created: 01/07/08 11:03		3,630.78		5,983.50 -
12/31/2007	CA	2	12/31/2007 (12/07) Period Totals and Balance		3,630.78		5,983.50 -
12/31/2007	CA	2	12/31/2007 (14/07) Period Totals and Balance		3,630.78		5,983.50 -
1/1/2007	OBACT	5	1/1/2007 (00/07) Period Totals and Balance	9-110	2,348.85		.00
1/1/2007	OBACT	5	Opening balance created 01/09/07 03:27p		2,348.85		2,348.85 -
1/31/2007	CD	99000	TOTAL CHECKS & OTHER CHARGES -		.00		2,348.85
1/31/2007	CD	99000	COMBINED		9.00		2,348.85
1/5/2007	CDA	95000	Summary Transactions from AP System		3,770.19		1,556.35 -
1/5/2007	CDA	95001	Summary Transactions from AP System		1,556.35		1,556.35 -
1/22/2007	CR	2	DEPOSIT		4,500.00		4,500.00
1/22/2007	CR	4	DEPOSIT		.22		4,500.22
1/31/2007	CD	99000	TOTAL CHECKS & OTHER CHARGES -		5.25		5,335.54 -
1/31/2007	CD	99000	COMBINED		9.00		5,335.54 -
1/31/2007	CD	99000	1/31/2007 (01/07) Period Totals and Balance		4,500.22		1,513.53
2/28/2007	CDA	95000	Summary Transactions from AP System		5,724.22		1,513.53
2/28/2007	CR	2	DEPOSIT		5.25		1,513.53
2/28/2007	CR	4	DEPOSIT		.12		1,513.53
2/28/2007	CR	99000	TOTAL CHECKS & OTHER CHARGES -		5.37		1,513.53
2/28/2007	CD	99000	2/28/2007 (02/07) Period Totals and Balance		5.37		4,214.32 -
3/31/2007	CD	99000	TOTAL CHECKS & OTHER CHARGES -		9.00		4,214.32 -
3/31/2007	CD	99000	COMBINED		9.00		4,214.32 -
3/31/2007	CDA	95000	Summary Transactions from AP System		2,597.24		4,214.32 -
3/5/2007	CR	2	DEPOSIT		5,700.00		4,214.32 -
3/26/2007	CR	4	DEPOSIT		3,000.00		4,214.32 -
3/12/2007	CR	6	DEPOSIT		209.80		4,214.32 -
3/30/2007	CR	8	DEPOSIT		.14		4,214.32 -
3/31/2007	CD	99000	3/31/2007 (03/07) Period Totals and Balance		8,909.94		2,089.38
4/30/2007	CD	99000	TOTAL CHECKS & OTHER CHARGES -		9.00		2,089.38
4/30/2007	CD	99000	COMBINED		9.00		2,089.38
4/18/2007	CDA	95000	Summary Transactions from AP System		2,320.11		2,089.38
4/10/2007	CR	4	DEPOSIT		381.92		2,089.38
4/19/2007	CR	6	DEPOSIT		253.89		2,089.38
4/27/2007	CR	8	DEPOSIT		2,500.00		2,089.38

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
4/30/2007	CR	10	DEPOSIT	9-110	.17		2,896.25
5/31/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			9.00	
5/21/2007	CDA	9500	Summary Transactions from AP System		2,500.00		3,369.23
5/14/2007	CR	2	DEPOSIT				
5/10/2007	CR	6	DEPOSIT		765.19		
5/31/2007	CR	8	DEPOSIT		.26		
5/31/2007 (05/07) Period Totals and Balance					3,265.45	*	3,378.23
6/30/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			2.00	2,783.47
6/18/2007	CDA	9500	Summary Transactions from AP System		30,676.09		8,683.45
6/11/2007	CR	5	DEPOSIT				
6/25/2007	CR	7	DEPOSIT		8,000.00		
6/29/2007	CR	9	DEPOSIT		1.73		
6/30/2007 (06/07) Period Totals and Balance					38,677.82	*	8,685.45
7/31/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			2.00	32,775.84
7/6/2007	CDA	9500	Summary Transactions from AP System		231.27		11,088.41
7/10/2007	CR	2	DEPOSIT				
7/31/2007 (07/07) Period Totals and Balance					233	*	11,990.41
8/31/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			2.00	21,919.03
8/10/2007	CDA	9500	Summary Transactions from AP System		260.62		2,002.11
8/10/2007	CR	2	DEPOSIT				
8/31/2007	CR	4	DEPOSIT		1.69		
8/31/2007 (08/07) Period Totals and Balance					252.31	*	2,004.11
9/30/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			2.00	20,167.23
9/11/2007	CDA	9500	Summary Transactions from AP System		253.49		2,917.12
9/10/2007	CR	2	DEPOSIT				
9/28/2007	CR	4	DEPOSIT		1.56		
9/30/2007 (09/07) Period Totals and Balance					255.04	*	2,919.12
10/31/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			2.00	17,503.15
10/15/2007	CDA	9500	Summary Transactions from AP System		222.48		3,598.86
10/10/2007	CR	2	DEPOSIT				
10/31/2007	CR	4	DEPOSIT		1.27		
10/31/2007 (10/07) Period Totals and Balance					223.75	*	3,600.86
11/30/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			2.00	14,126.04
11/19/2007	CDA	9500	Summary Transactions from AP System		282.75		4,793.47
11/9/2007	CR	2	DEPOSIT				
11/30/2007	CR	4	DEPOSIT		.96		
11/30/2007 (11/07) Period Totals and Balance					283.71	*	4,795.47
12/31/2007	CD	9900	TOTAL CHECKS & OTHER CHARGES -			2.00	9,614.28
12/17/2007	CDA	9500	Summary Transactions from AP System		221.19		3,850.63
12/10/2007	CR	2	DEPOSIT				
12/31/2007	CR	4	DEPOSIT		.66		
12/31/2007 (12/07) Period Totals and Balance					221.85	*	3,852.63
12/31/2007 (14/07) Period Totals and Balance					.00	*	5,983.50

Date	Journal	Ref No	Payee or Description	GL Acct No	Debit Amount	Credit Amount	Balance
------	---------	--------	----------------------	------------	--------------	---------------	---------

(9) COMBINED CASH FUNDS Totals:  
 No. of Transactions: 69 No. of Accounts: 2

Totals: 95,782.18

95,782.18 -

.00

Grand Totals:  
 No. of Transactions: 304 No. of Accounts: 29

Totals: 555,186.67

555,186.67 -

.00

Report Criteria:

Account Acct No = All

Actual Amounts

Exclude all zero balance accounts

Summarize Payroll Detail

DANCING WILLOWS METROPOLITAN DISTRICT

Legal Fees

2007

**NO BUDGET ALL GENERAL FUND**

Check No.	Total	General	Rules/Reg	Board Mtgs Minutes	Budget	Maps	Elections	Directors	Audits	Conflicts of Interest	Recds Mtnc	Official	Intergovt	Investment
1027	2,835.79			1,910.40	428.60			126.39		146.40				
1030	1,211.51			1,178.51	22.00									
1032	1,572.60			1,290.50	3.20									
1034	1,937.87		577.50	888.80	104.40				22.00					
1036	7,926.37		4,174.39	624.40	132.00		125.58							
1038	9,267.00		2,871.40	2,003.90						61.80				
1040	1,327.30			410.60										
1042	860.80			445.60										
1044	1,201.30			205.30										
1046	1,835.20			178.60	311.20									
1048	1,077.30			573.30										
1052	2,006.80		722.90	1,098.50										
January	2,835.79			1,910.40	428.60			126.39		146.40				
February	1,211.51			1,178.51	22.00									
March	1,572.60			1,290.50	3.20									
April	1,937.87		577.50	888.80	104.40				22.00					
May	7,926.37		4,174.39	624.40	132.00		125.58							
June	9,267.00		2,871.40	2,003.90						61.80				
July	1,327.30			410.60										
August	860.80			445.60										
September	1,201.30			205.30										
October	1,835.20			178.60	311.20									
November	1,077.30			573.30										
December	2,006.80		722.90	1,098.50										
<b>Total</b>	<b>33,059.84</b>	<b>0.00</b>	<b>8,346.19</b>	<b>10,808.41</b>	<b>1,023.40</b>	<b>0.00</b>	<b>125.58</b>	<b>126.39</b>	<b>71.50</b>	<b>415.40</b>	<b>35.00</b>	<b>11.00</b>	<b>11.00</b>	<b>266.40</b>

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DANCING WILLOWS METROPOLITAN DISTRICT  
PROPERTY TAX COLLECTION  
2007

Month	1-510 Current Taxes	1-515 Specific Ownership	1-560 Interest	Delinquent Taxes	1-700 Treasurer Fees	CR-JRNL Received
<u>Jefferson County</u>						
January		253.89				253.89
February		209.80				209.80
March	137.25	246.73			2.06	381.92
April	548.99	224.44			8.24	765.19
May	30,880.91	257.04	1.37		463.23	30,676.09
June		231.27				231.27
July		250.62				250.62
August		253.49				253.49
September		222.48				222.48
October		282.75				282.75
November		221.19				221.19
December		175.24				175.24 *
	<u>31,567.15</u>	<u>2,828.94</u>	<u>1.37</u>	<u>0.00</u>	<u>473.53</u>	<u>33,923.93</u>

Assessed Value.  
Mill Levy

517,500  
61.000

\*Cash on hand with County Treasurer

Taxes  
Collected

31,567.50  
31,567.15

Uncollected

0.35

*Audit file*

DANCING WILLOWS METROPOLITAN DISTRICT

Schedule of Cash Position  
December 31, 2007

<u>FINANCIAL INSTITUTION</u>	<u>RATE</u>	<u>FUNDS</u>
Wells Fargo Bank Checking		\$ 5,983.50
		<hr/>
	<b>TOTAL FUNDS</b>	<b><u><u>\$ 5,983.50</u></u></b>

DANCING WILLOWS METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2007

DANCING WILLOWS METROPOLITAN DISTRICT  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 DECEMBER 31, 2007

<u>ASSETS AND OTHER DEBITS</u>	<u>GENERAL</u>	<u>CAPITAL</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
CURRENT ASSETS				
CASH IN CHECKING-WELLS FARGO	5,983.50	0.00		5,983.50
PROPERTY TAXES RECEIVABLE	0.00	0.00		0.00
ACCOUNTS RECEIVABLE-DEVELOPER	0.00			0.00
<b>TOTAL CURRENT ASSETS</b>	<b>5,983.50</b>	<b>0.00</b>		<b>5,983.50</b>
OTHER DEBITS				
AMOUNT IN DEBT SERVICE FUND				0.00
AMOUNT TO BE PROVIDED FOR DEBT			60,100.00	60,100.00
<b>TOTAL OTHER DEBITS</b>	<b>0.00</b>	<b>0.00</b>	<b>60,100.00</b>	<b>60,100.00</b>
PROPERTY - AT COST				
<b>TOTAL PROPERTY</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>5,983.50</b>	<b>0.00</b>	<b>60,100.00</b>	<b>66,083.50</b>
 <u>LIABILITIES AND EQUITY</u>				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	0.00	0.00		0.00
DEFERRED PROPERTY TAXES	0.00			0.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
LONG TERM DEBT				
BONDS PAYABLE				0.00
DUE TO DEVELOPER-OPERATIONS			60,100.00	60,100.00
DUE TO DEVELOPER-CAPITAL			0.00	0.00
<b>TOTAL LONG TERM DEBT</b>			<b>60,100.00</b>	<b>60,100.00</b>
EQUITY				
FUND BALANCE				
TABOR EMERGENCY RESERVES	0.00			0.00
FUND BALANCE-BEGINNING OF YEAR	1,456.66	0.00		1,456.66
CURRENT EARNINGS	4,526.84	0.00		4,526.84
<b>ENDING FUND BALANCE</b>	<b>5,983.50</b>	<b>0.00</b>		<b>5,983.50</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>5,983.50</b>	<b>0.00</b>	<b>60,100.00</b>	<b>66,083.50</b>

DANCING WILLOWS METROPOLITAN DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE AND EXPENDITURES COMPARED TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2007

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
1-510 PROPERTY TAX REVENUE	.00	31,567.15	31,568.00	.85	100.0
1-515 SPECIFIC OWNERSHIP TAXES	221.19	2,653.70	7,000.00	4,346.30	37.9
1-550 DEVELOPER ADVANCE	.00	23,322.00	148,247.00	124,925.00	15.7
1-560 INTEREST INCOME	.66	12.47	.00	( 12.47 )	.0
<b>TOTAL REVENUE</b>	<b>221.85</b>	<b>57,555.32</b>	<b>186,815.00</b>	<b>129,259.68</b>	<b>30.8</b>
<u>EXPENSES</u>					
1-615 ACCOUNTING/AUDIT	.00	300.00	500.00	200.00	60.0
1-635 ELECTION	11.80	208.18	.00	( 208.18 )	.0
1-670 INSURANCE/SDA DUES	.00	1,980.10	2,000.00	19.90	99.0
1-675 LEGAL	1,077.30	30,927.46	15,000.00	( 15,927.46 )	206.2
1-680 MANAGEMENT	1,475.00	17,282.00	20,000.00	2,718.00	86.4
1-685 OFFICE SUPPLIES/MISCELLANEOUS	128.53	592.21	900.00	307.79	65.8
1-700 TREASURER'S FEES	.00	473.53	474.00	.47	99.9
1-784 ENGINEERING	.00	105.00	1,500.00	1,395.00	7.0
1-786 MAINTENANCE	1,160.00	1,160.00	142,000.00	140,840.00	.8
1-895 EMERGENCY RESERVE	.00	.00	5,471.00	5,471.00	.0
<b>TOTAL EXPENSES</b>	<b>3,852.63</b>	<b>53,028.48</b>	<b>187,845.00</b>	<b>134,816.52</b>	<b>28.2</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>( 3,630.78 )</b>	<b>4,526.84</b>	<b>( 1,030.00 )</b>	<b>( 5,556.84 )</b>	<b>439.5</b>
<b>FUND BALANCE - BEGINNING</b>	<b>.00</b>	<b>1,456.66</b>	<b>1,030.00</b>	<b>( 426.66 )</b>	<b>141.4</b>
<b>FUND BALANCE - ENDING</b>	<b>( 3,630.78 )</b>	<b>5,983.50</b>	<b>.00</b>	<b>( 5,983.50 )</b>	<b>.0</b>

*Audit file*

Dancing Willows  
Metropolitan District

Bank Reconciliation  
December 31, 2007

Page: 1  
Jan 07, 2008 10:59am

Period: 12/31/2007 (12/07)      GL Account No: 9110

Bank No: 1      Bank: Wells Fargo Bank      Bank Acct No: 086-7643181

Report Criteria:  
Department Only

Bank Statement Balance:	7,143.50	Book Balance Previous Month:	9,614.28
Outstanding Deposits:	.00	Total Receipts:	221.85
Outstanding Checks:	1,160.00	Total Disbursements:	3,852.63

Bank Adjustments	Amount	Book Adjustments	Amount
	.00		.00
	.00		.00
	.00		.00
	.00		.00
	.00		.00
Bank Balance:	5,983.50	Book Balance:	5,983.50

Outstanding Deposits

Deposit #	Amount	Deposit #	Amount	Deposit #	Amount	Deposit #	Amount	
							Total:	.00

Outstanding Checks

Check #	Amount	Check #	Amount	Check #	Amount	Check #	Amount	
1049	1,160.00							
							Total:	1,160.00

WELLS FARGO BANK, N.A.  
UNION SQUARE BUSINESS BANKING  
P.O. BOX 5247  
DENVER, CO 80274

PAGE 1 of 2

Account Number: 086-7643181  
Statement End Date: 12/31/07  
Number of Enclosures: 2

DANCING WILLOWS METROPOLITAN DISTRICT  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

IF YOU HAVE ANY QUESTIONS ABOUT THIS STATEMENT OR YOUR ACCOUNTS,  
CALL: 800-225-5935 (1-800-CALL-WELLS).

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YOUR ACCOUNTS AT A GLANCE

ACCOUNT TYPE	ENDING BALANCE
BASIC BUSINESS {IB} PUBLIC FUNDS 086-7643181	7,143.50

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NEWS FROM WELLS FARGO

Introducing Security Questions

In the coming months, we'll ask all online customers to make their accounts even safer by selecting and answering three security questions. If we ever need to confirm your identity, your correct answers to these questions will help us verify it's you. To learn more, visit our Security Questions Overview at [www.wellsfargo.com/securityquestions](http://www.wellsfargo.com/securityquestions)

Quick and easy to set up, security questions help protect your account and keep your identity safe.

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BASIC BUSINESS {IB} PUBLIC FUNDS 086-7643181

DANCING WILLOWS METROPOLITAN DISTRICT

NOV 30 BEGINNING BALANCE	9,614.28
TOTAL DEPOSITS/CREDITS	221.85
TOTAL WITHDRAWALS/DEBITS	- 2,692.63
DEC 31 ENDING BALANCE	7,143.50

DEPOSITS AND CREDITS -----

POSTED DATE	TRANSACTION DETAIL	AMOUNT
DEC 10	JEFFCO TAX DIST PAYMENT 071203 00892736	221.19
DEC 31	INTEREST PAYMENT	0.66

WITHDRAWALS AND DEBITS -----

POSTED DATE	TRANSACTION DETAIL	AMOUNT
DEC 31	MONTHLY CHECK RETURN/IMAGE STMT FEE	- 2.00

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CONTINUED ON NEXT PAGE

DANCING WILLOWS METROPOLITAN DISTRICT

PAGE 2 of 2  
Account Number: 086-7643181  
Statement End Date: 12/31/07

CHECKS PAID -----

CHECK #	DATE	AMOUNT	CHECK #	DATE	AMOUNT
1048	DEC 21	1,077.30	1050*	DEC 19	1,613.33

\* GAP IN CHECK SEQUENCE

DAILY BALANCE SUMMARY -----

DATE	BALANCE	DATE	BALANCE
NOV 30	9,614.28	DEC 21	7,144.84
DEC 10	9,835.47	DEC 31	7,143.50
DEC 19	8,222.14		

AVERAGE COLLECTED BALANCE \$ 8,712.42

INTEREST SUMMARY -----

ANNUAL PERCENTAGE YIELD EARNED THIS PERIOD	0.09%
INTEREST EARNED DURING THIS PERIOD	0.66
YEAR TO DATE INTEREST AND BONUSES PAID	11.10

FOR YOUR INTEREST

-----  
THANK YOU FOR BANKING WITH WELLS FARGO.