CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

June 30, 2021

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds

June 30, 2021

UNAUDITED

		TOTAL
ASSETS		
CURRENT ASSETS		
BOK CHECKING - 8407	$	246,774
BOND FUND - ICS MMDA 6007252		657,596
RESERVE FUND - ICS MMDA 6007260		242,034
SUPPLEMENTAL RESERVE - ICS MMDA 6007279		225,247
PROJECT FUND - ICS MMDA 6007287		5,784
TOTAL CHECKING AND SAVINGS		**1,377,435**
OTHER CURRENT ASSETS		
RECEIVABLE FROM EPC TREASURER		272,057
PROPERTY TAX RECEIVABLE		4,800
TOTAL OTHER CURRENT ASSETS		**276,857**
TOTAL CURRENT ASSETS	**$**	**1,654,292**
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	$	9,188
PAYROLL LIABILITIES		298
DEFERRED PROPERTY TAXES		4,800
TOTAL CURRENT LIABILITIES	**$**	**14,286**
LONG TERM DEBT		
BONDS PAYABLE - SERIES 2015		5,675,000
CONTRA ACCOUNT - BONDS PAYABLE		(5,675,000)
TOTAL LONG TERM DEBT	$	-
FUND BALANCE		
BEGINNING FUND BALANCE-1.1.21	**$**	**1,171,436**
Net Change in Fund Balance at 6.30.21		**468,570**
TOTAL FUND BALANCE		**1,640,006**
TOTAL LIABILITIES AND FUND BALANCE	**$**	**1,654,292**

BUDGET VS ACTUAL

General Fund
Debt Service Fund
Conservation Trust Fund
Capital Projects Fund

CUMBERLAND GREEN METROPOLITAN DISTRICT
GENERAL FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Six Months Ended June 30, 2021
UNAUDITED

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 50%
REVENUE				
Property Taxes	$ 158,578	$ 159,734	$ (1,156)	99%
Specific Ownership Tax	9,176	14,553	(5,377)	63%
Interest Income	29	120	(91)	24%
Fines Income	-	1,000	(1,000)	0%
Other Income	-	1,500	(1,500)	0%
Total Revenue	$ 167,783	$ 176,907	$ (9,124)	95%
EXPENDITURES				
Audit	$ 6,100	$ 6,850	$ 750	89%
Communications	600	600	-	100%
Covenant Enforcement	10,656	22,000	11,344	48%
County Treasurer's Fees	2,378	2,396	18	99%
Directors' Fees	2,500	4,000	1,500	63%
Payroll Taxes	260	300	40	87%
District Management/Accounting	13,925	27,600	13,675	50%
Dues, Fees and Memberships	383	400	17	96%
Event Expense	-	500	500	0%
Insurance and Bonds	7,709	7,800	91	99%
Landscape Maintenance	15,331	27,500	12,169	56%
Legal	1,442	7,000	5,558	21%
Miscellaneous	749	1,000	251	75%
Design Review Committee	1,350	2,700	1,350	50%
Publication of Notices	-	200	200	0%
Utilities	312	3,500	3,188	9%
TABOR Reserve	-	5,307	5,307	0%
Total Expenditures	$ 63,695	$ 119,653	$ 55,958	53%
Excess Revenue Over (Under) Expenditures	$ 104,089	$ 57,254	$ 46,835	182%
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects	$ (7,500)	$ (7,500)	$ -	100%
Total Other Financing Sources (Uses)	$ (7,500)	$ (7,500)	$ -	100%
Net Change in Fund Balance	**$ 96,589**	$ 49,754	$ 46,835	
FUND BALANCE - Beginning	$ 123,809	$ 215,869	$ (92,060)	
FUND BALANCE - Ending	$ 220,398	$ 265,622	$ (45,224)	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual

For the Six Months Ended June 30, 2021

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 50%
REVENUE				
Property Taxes	$ 495,174	$ 498,818	$ (3,644)	99%
Specific Ownership Tax	28,744	45,447	(16,703)	63%
Interest Income	163	300	(137)	54%
Total Revenue	$ 524,081	$ 544,564	$ (20,483)	96%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	7,430	7,482	52	99%
2015A Bond - Principal	-	50,000	50,000	0%
2015A Bond - Interest	148,969	297,938	148,969	50%
Banking Fees	30	80	50	38%
Total Expenditures	$ 158,929	$ 358,000	$ 199,071	44%
Net Change in Fund Balance	**$ 365,152**	$ 186,564	$ 178,588	
FUND BALANCE - Beginning	$ 1,025,723	$ 1,021,220	4,503	
FUND BALANCE - Ending	$ 1,390,875	$ 1,207,784	$ 183,091	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Six Months Ended June 30, 2021

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 50%
REVENUE				
Lottery Proceeds	$ 6,054	$ 6,000	$ 54	101%
Interest Income	-	-	-	0%
Total Revenue	$ 6,054	$ 6,000	$ 54	101%
EXPENDITURES				
Park and Open Space Maintenance	$ -	$ 3,000	$ 3,000	0%
Replace Trees, Bushes and Grasses	-	15,000	15,000	0%
Total Expenditures	$ -	$ 18,000	$ 18,000	0%
Net Change in Fund Balance	**$ 6,054**	$ (12,000)	$ 18,054	
FUND BALANCE - Beginning	16,895	16,812	83	
FUND BALANCE - Ending	$ 22,949	$ 4,812	$ 18,137	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Six Months Ended June 30, 2021

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 50%
REVENUE				
Interest Income	$ 1	$ 2	$ (1)	50%
Total Revenue	$ 1	$ 2	$ (1)	50%
EXPENDITURES				
Park Capital/Streetscape Improvements	$ 6,726	$ 7,500	$ 774	90%
Total Expenditures	$ 6,726	$ 7,500	$ 774	90%
Excess Revenue Over (Under) Expenditures	$ (6,725)	$ (7,498)	$ 773	90%
OTHER FINANCING SOURCES (USES)				
Transfer from General	$ 7,500	$ 7,500	$ -	100%
Total Other Financing Sources (Uses)	$ 7,500	$ 7,500	$ -	100%
Net Change in Fund Balance	**$ 775**	$ 2	$ 773	
FUND BALANCE - Beginning	$ 5,009	$ 5,010	$ (1)	
FUND BALANCE - Ending	$ 5,784	$ 5,012	$ 772	