CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

August 31, 2021

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds

September 30, 2021

UNAUDITED

	TOTAL
ASSETS	
CURRENT ASSETS	
BOK CHECKING - 8407	$ 503,431
BOND FUND - ICS MMDA 6007252	657,618
RESERVE FUND - ICS MMDA 6007260	242,042
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	225,254
PROJECT FUND - ICS MMDA 6007287	5,784
TOTAL CHECKING AND SAVINGS	**1,634,129**
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER - Note 1	-
PROPERTY TAX RECEIVABLE	838
TOTAL OTHER CURRENT ASSETS	**838**
TOTAL CURRENT ASSETS	**$ 1,634,967**
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	$ 7,608
PAYROLL LIABILITIES	206
DEFERRED PROPERTY TAXES	838
TOTAL CURRENT LIABILITIES	**$ 8,652**
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 9.30.21	**454,879**
TOTAL FUND BALANCE	**1,626,315**
TOTAL LIABILITIES AND FUND BALANCE	**$ 1,634,967**

Note 1 - County Tax information for September was not available when financial statements were compiled.

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 Nine Months Ended September 30, 2021
UNAUDITED

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Property Taxes - Note 1	$ 159,540	$ 159,734	$ (194)	100%
Specific Ownership Tax	12,527	14,553	(2,026)	86%
Interest Income	51	120	(69)	43%
Fines Income	-	1,000	(1,000)	0%
Other Income	186	1,500	(1,314)	12%
Total Revenue	$ 172,304	$ 176,907	$ (4,603)	97%
EXPENDITURES				
Audit	$ 6,100	$ 6,850	$ 750	89%
Communications	600	600	-	100%
Covenant Enforcement	17,673	22,000	4,327	80%
County Treasurer's Fees	2,393	2,396	3	100%
Directors' Fees	3,400	4,000	600	85%
Payroll Taxes	364	300	(64)	121%
District Management/Accounting	21,200	27,600	6,400	77%
Dues, Fees and Memberships	383	400	17	96%
Event Expense/Christmas Lights	3,869	500	(3,369)	774%
Insurance and Bonds	7,709	7,800	91	99%
Landscape Maintenance	27,706	27,500	(206)	101%
Legal	2,991	7,000	4,009	43%
Miscellaneous	1,031	1,000	(31)	103%
Design Review Committee	2,025	2,700	675	75%
Publication of Notices	-	200	200	0%
Utilities	571	3,500	2,929	16%
TABOR Reserve	-	5,307	5,307	0%
Total Expenditures	$ 98,015	$ 119,653	$ 21,638	82%
Excess Revenue Over (Under) Expenditures	$ 74,290	$ 57,254	$ 17,036	130%
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	**$ 66,790**	$ 49,754	$ 17,036	
FUND BALANCE - Beginning	$ 123,809	$ 215,869	$ (92,060)	
FUND BALANCE - Ending	$ 190,599	$ 265,622	$ (75,023)	

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CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the Nine Months Ended September 30, 2021

UNAUDITED

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Property Taxes - Note 1	$ 498,174	$ 498,818	$ (644)	100%
Specific Ownership Tax	39,181	45,447	(6,266)	86%
Interest Income	269	300	(31)	90%
Total Revenue	$ 537,624	$ 544,564	$ (6,940)	99%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	7,476	7,482	6	100%
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	$ 158,975	$ 358,000	$ 199,025	44%
Net Change in Fund Balance	**$ 378,649**	$ 186,564	$ 192,085	
FUND BALANCE - Beginning	$ 1,025,723	$ 1,021,220	$ 4,503	
FUND BALANCE - Ending	$ 1,404,372	$ 1,207,784	$ 196,588	

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

UNAUDITED

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Lottery Proceeds	$ 8,665	$ 6,000	$ 2,665	144%
Total Revenue	$ 8,665	$ 6,000	$ 2,665	144%
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	**$ 8,665**	$ (12,000)	$ 20,665	
FUND BALANCE - Beginning	$ 16,895	$ 16,812	$ 83	
FUND BALANCE - Ending	$ 25,560	$ 4,812	$ 20,748	

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

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 75%
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	