CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

January 31, 2022

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds
January 31, 2022
UNAUDITED

	TOTAL
ASSETS	
CURRENT ASSETS	
BOK CHECKING - 8407	$ 293,533
BOND FUND - ICS MMDA 6007252	657,665
RESERVE FUND - ICS MMDA 6007260	242,058
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	225,270
PROJECT FUND - ICS MMDA 6007287	5,784
TOTAL CHECKING AND SAVINGS	**1,424,310**
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	13,455
PROPERTY TAX RECEIVABLE	714,655
TOTAL OTHER CURRENT ASSETS	**728,110**
TOTAL CURRENT ASSETS	**$ 2,152,420**
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	$ 9,720
PAYROLL LIABILITIES	23
DEFERRED PROPERTY TAXES	714,655
TOTAL CURRENT LIABILITIES	**$ 724,398**
LONG TERM DEBT	
BONDS PAYABLE - SERIES 2015	5,625,000
CONTRA ACCOUNT - BONDS PAYABLE	(5,625,000)
TOTAL LONG TERM DEBT	$ -
FUND BALANCE	
BEGINNING FUND BALANCE-1.1.22	**$ 1,435,165**
Net Change in Fund Balance at 1.31.22	**(7,143)**
TOTAL FUND BALANCE	**1,428,022**
TOTAL LIABILITIES AND FUND BALANCE	**$ 2,152,420**

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 One Month Ended January 31, 2022
UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 8%
REVENUE				
Property Taxes	$ 1,794	$ 175,209	$ (173,415)	1%
Specific Ownership Tax	1,427	24,255	(22,828)	6%
Interest Income	-	100	(100)	0%
Fines Income	-	-	-	0%
Other Income	-	1,000	(1,000)	0%
Total Revenue	$ 3,221	$ 200,564	$ (197,343)	2%
EXPENDITURES				
Audit	$ -	$ 7,400	$ 7,400	0%
Communications	-	600	600	0%
Covenant Enforcement	2,000	25,000	23,000	8%
County Treasurer's Fees	28	2,628	2,600	1%
Directors' Fees	-	4,500	4,500	0%
Payroll Taxes	11	500	489	2%
District Management/Accounting	2,750	30,000	27,250	9%
Dues, Fees and Memberships	593	400	(193)	148%
Elections	1,702	4,000	2,298	0%
Event Expense/Christmas Lights	-	1,000	1,000	0%
Insurance and Bonds	7,606	8,500	894	89%
Landscape Maintenance	2,429	32,000	29,571	8%
Legal	738	5,000	4,262	15%
Miscellaneous	58	1,000	942	6%
Design Review Committee	225	2,700	2,475	8%
Publication of Notices	-	200	200	0%
Utilities	26	4,000	3,974	1%
TABOR Reserve	-	-	-	0%
Total Expenditures	$ 18,166	$ 129,428	$ 111,262	14%
Excess Revenue Over (Under) Expenditures	$ (14,945)	$ 71,136	$ (86,080)	-21%
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects	$ -	$ (7,500)	$ 7,500	0%
Total Other Financing Sources (Uses)	$ -	$ (7,500)	$ 7,500	0%
Net Change in Fund Balance	**$ (14,945)**	$ 63,636	$ (78,580)	
FUND BALANCE - Beginning - estimated	$ 175,327	$ 177,441	$ (2,114)	
FUND BALANCE - Ending	$ 160,382	$ 241,077	$ (80,693)	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the One Month Ended January 31, 2022

UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 8%
REVENUE				
Property Taxes	$ 5,904	$ 547,144	$ (541,240)	1%
Specific Ownership Tax	4,445	75,745	(71,300)	6%
Interest Income	40	400	(360)	10%
Total Revenue	$ 10,389	$ 623,289	$ (612,899)	2%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	87	8,207	8,120	1%
2015A Bond - Principal	-	75,000	75,000	0%
2015A Bond - Interest	-	295,313	295,313	0%
Banking Fees	-	75	75	0%
Total Expenditures	$ 2,587	$ 381,095	$ 378,508	1%
Net Change in Fund Balance	**$ 7,802**	$ 242,194	$ (234,391)	
FUND BALANCE - Beginning - estimated	$ 1,225,573	$ 1,234,435	$ (8,862)	
FUND BALANCE - Ending	$ 1,233,375	$ 1,476,629	$ (243,253)	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the One Month Ended January 31, 2022

UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 8%
REVENUE				
Lottery Proceeds	$ -	$ 11,500	$ (11,500)	0%
Total Revenue	$ -	$ 11,500	$ (11,500)	0%
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	**$ -**	$ (6,500)	$ 6,500	
FUND BALANCE - Beginning - estimated	$ 28,481	$ 28,448	$ 33	
FUND BALANCE - Ending	$ 28,481	$ 21,948	$ 6,533	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the One Month Ended January 31, 2022
UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 8%
REVENUE				
Interest Income	$ -	$ 1	$ (1)	0%
Total Revenue	$ -	$ 1	$ (1)	0%
EXPENDITURES				
Park Capital/Streetscape Improvements	$ -	$ 5,000	$ 5,000	0%
Total Expenditures	$ -	$ 5,000	$ 5,000	0%
Excess Revenue Over (Under) Expenditures	$ -	$ (4,999)	$ 4,999	0%
OTHER FINANCING SOURCES (USES)				
Transfer from General	$ -	$ 7,500	$ (7,500)	0%
Total Other Financing Sources (Uses	$ -	$ 7,500	$ (7,500)	0%
Net Change in Fund Balance	**$ -**	$ 2,501	$ (2,501)	
FUND BALANCE - Beginning - estimated	$ 5,784	$ 5,784	$ -	
FUND BALANCE - Ending	$ 5,784	$ 8,285	$ (2,501)	