CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

September 30, 2022

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds
September 30, 2022
UNAUDITED

		TOTAL
ASSETS		
CURRENT ASSETS		
BOK CHECKING - 8407	$	817,395
BOND FUND - ICS MMDA 6007252		657,760
RESERVE FUND - ICS MMDA 6007260		242,094
SUPPLEMENTAL RESERVE - ICS MMDA 6007279		225,303
PROJECT FUND - ICS MMDA 6007287		5,785
TOTAL CHECKING AND SAVINGS		**1,948,337**
OTHER CURRENT ASSETS		
RECEIVABLE FROM EPC TREASURER		8,231
PROPERTY TAX RECEIVABLE		-
TOTAL OTHER CURRENT ASSETS		**8,231**
TOTAL CURRENT ASSETS	**$**	**1,956,568**
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	$	7,963
PAYROLL LIABILITIES		176
DEFERRED PROPERTY TAXES		-
TOTAL CURRENT LIABILITIES	**$**	**8,139**
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	**$**	**1,435,571**
Net Change in Fund Balance at 9.30.22		**512,858**
TOTAL FUND BALANCE		**1,948,429**
TOTAL LIABILITIES AND FUND BALANCE	**$**	**1,956,568**

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, 2022
UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Property Taxes	$ 175,209	$ 175,209	$ -	100%
Specific Ownership Tax	13,697	24,255	(10,558)	56%
Interest Income	50	100	(50)	50%
Fines Income	625	-	625	0%
Other Income	330	1,000	(670)	33%
Total Revenue	$ 189,911	$ 200,564	$ (10,653)	95%
EXPENDITURES				
Audit	$ 6,730	$ 7,400	$ 670	91%
Communications	600	600	-	100%
Covenant Enforcement	19,495	25,000	5,505	78%
County Treasurer's Fees	2,628	2,628	-	100%
Directors' Fees	2,400	4,500	2,100	53%
Payroll Taxes	287	500	213	57%
District Management/Accounting	22,954	30,000	7,046	77%
Dues, Fees and Memberships	593	400	(193)	148%
Elections	4,221	4,000	(221)	106%
Event Expense/Christmas Lights	-	1,000	1,000	0%
Insurance and Bonds	7,606	8,500	894	89%
Landscape Maintenance	24,894	32,000	7,106	78%
Legal	6,764	5,000	(1,764)	135%
Miscellaneous	514	1,000	486	51%
Design Review Committee	2,025	2,700	675	75%
Publication of Notices	28	200	172	14%
Utilities	507	4,000	3,493	13%
TABOR Reserve	-	-	-	0%
Total Expenditures	$ 102,246	$ 129,428	$ 27,182	79%
Excess Revenue Over (Under) Expenditures	$ 87,665	$ 71,136	$ 16,530	123%
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	**$ 87,665**	$ 63,636	$ 24,030	
FUND BALANCE - Beginning	$ 176,290	$ 177,441	$ (1,151)	
FUND BALANCE - Ending	$ 263,955	$ 241,077	$ 22,880	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the Nine Months Ended September 30, 2022

UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Property Taxes	$ 547,144	$ 547,144	$ -	100%
Specific Ownership Tax	42,670	75,745	(33,075)	56%
Interest Income	268	400	(132)	67%
Total Revenue	$ 590,082	$ 623,289	$ (33,206)	95%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	8,210	8,207	(3)	100%
2015A Bond - Principal	-	75,000	75,000	0%
2015A Bond - Interest	147,656	295,313	147,657	50%
Banking Fees	-	75	75	0%
Total Expenditures	$ 158,366	$ 381,095	$ 222,729	42%
Net Change in Fund Balance	**$ 431,716**	$ 242,194	$ 189,523	
FUND BALANCE - Beginning	$ 1,225,014	$ 1,234,435	$ (9,421)	
FUND BALANCE - Ending	$ 1,656,730	$ 1,476,629	$ 180,102	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actua
For the Nine Months Ended September 30, 2022

UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Lottery Proceeds	$ 9,319	$ 11,500	$ (2,181)	81%
Total Revenue	$ 9,319	$ 11,500	$ (2,181)	81%
EXPENDITURES				
Park and Open Space Maintenance	$ 15,843	$ 3,000	$ (12,843)	528%
Replace Trees, Bushes and Grasses	-	15,000	15,000	0%
Total Expenditures	$ 15,843	$ 18,000	$ 2,157	88%
Net Change in Fund Balance	**$ (6,524)**	$ (6,500)	$ (24)	
FUND BALANCE - Beginning	$ 28,483	$ 28,448	$ 35	
FUND BALANCE - Ending	$ 21,959	$ 21,948	$ 11	

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, 2022
UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Interest Income	$ 1	$ 1	$ -	100%
Total Revenue	$ 1	$ 1	$ -	100%
EXPENDITURES				
Park Capital/Streetscape Improvements	$ -	$ 5,000	$ 5,000	0%
Total Expenditures	$ -	$ 5,000	$ 5,000	0%
Excess Revenue Over (Under) Expenditures	$ 1	$ (4,999)	$ 5,000	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	**$ 1**	$ 2,501	$ (2,500)	
FUND BALANCE - Beginning	$ 5,784	$ 5,784	$ -	
FUND BALANCE - Ending	$ 5,785	$ 8,285	$ (2,500)	