CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

November 30, 2022

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds

November 30, 2022

UNAUDITED

		TOTAL
ASSETS		
CURRENT ASSETS		
BOK CHECKING - 8407	$	588,590
BOND FUND - ICS MMDA 6007252		657,782
RESERVE FUND - ICS MMDA 6007260		242,102
SUPPLEMENTAL RESERVE - ICS MMDA 6007279		225,311
PROJECT FUND - ICS MMDA 6007287		5,785
TOTAL CHECKING AND SAVINGS		**1,719,570**
OTHER CURRENT ASSETS		
RECEIVABLE FROM EPC TREASURER		5,745
PREPAID EXPENSES		9,205
PROPERTY TAX RECEIVABLE		-
TOTAL OTHER CURRENT ASSETS		**14,950**
TOTAL CURRENT ASSETS	**$**	**1,734,520**
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	$	21,814
PAYROLL LIABILITIES		46
DEFERRED PROPERTY TAXES		-
TOTAL CURRENT LIABILITIES	**$**	**21,860**
LONG TERM DEBT		
BONDS PAYABLE - SERIES 2015		5,550,000
CONTRA ACCOUNT - BONDS PAYABLE		(5,550,000)
TOTAL LONG TERM DEBT	$	-
FUND BALANCE		
BEGINNING FUND BALANCE-1.1.22	**$**	**1,435,571**
Net Change in Fund Balance at 11.30.22		**277,089**
TOTAL FUND BALANCE		**1,712,660**
TOTAL LIABILITIES AND FUND BALANCE	**$**	**1,734,520**

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 Eleven Months Ended Novemberr 30, 2022
UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 92%
REVENUE				
Property Taxes	$ 175,209	$ 175,209	$ -	100%
Specific Ownership Tax	16,759	24,255	(7,496)	69%
Interest Income	50	100	(50)	50%
Fines Income	625	-	625	0%
Other Income	330	1,000	(670)	33%
Total Revenue	$ 192,973	$ 200,564	$ (7,591)	96%
EXPENDITURES				
Audit	$ 6,730	$ 7,400	$ 670	91%
Communications	600	600	-	100%
Covenant Enforcement	23,495	25,000	1,505	94%
County Treasurer's Fees	2,628	2,628	-	100%
Directors' Fees	2,700	4,500	1,800	60%
Payroll Taxes	333	500	167	67%
District Management/Accounting	28,161	30,000	1,839	94%
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	30,974	32,000	1,026	97%
Legal	8,907	5,000	(3,907)	178%
Miscellaneous	2,583	1,000	(1,583)	258%
Design Review Committee	2,475	2,700	225	92%
Publication of Notices	58	200	142	29%
Utilities	2,556	4,000	1,444	64%
TABOR Reserve	-	-	-	0%
Total Expenditures	$ 124,620	$ 129,428	$ 4,808	96%
Excess Revenue Over (Under) Expenditures	$ 68,353	$ 71,136	$ (2,782)	96%
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	**$ 68,353**	$ 63,636	$ 4,718	
FUND BALANCE - Beginning	$ 176,290	$ 177,441	$ (1,151)	
FUND BALANCE - Ending	$ 244,643	$ 241,077	$ 3,568	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the Eleven Months Ended Novemberr 30, 2022

UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 92%
REVENUE				
Property Taxes	$ 547,144	$ 547,144	$ -	100%
Specific Ownership Tax	52,208	75,745	(23,537)	69%
Interest Income	306	400	(94)	77%
Total Revenue	$ 599,658	$ 623,289	$ (23,630)	96%
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	295,313	295,313	-	100%
Banking Fees	-	75	75	0%
Total Expenditures	$ 381,023	$ 381,095	$ 72	100%
Net Change in Fund Balance	**$ 218,635**	$ 242,194	$ (23,558)	
FUND BALANCE - Beginning	$ 1,225,014	$ 1,234,435	$ (9,421)	
FUND BALANCE - Ending	$ 1,443,649	$ 1,476,629	$ (32,979)	

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

UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 92%
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	$ 19,219	$ 3,000	$ (16,219)	641%
Replace Trees, Bushes and Grasses	-	15,000	15,000	0%
Total Expenditures	$ 19,219	$ 18,000	$ (1,219)	107%
Net Change in Fund Balance	**$ (9,900)**	$ (6,500)	$ (3,400)	
FUND BALANCE - Beginning	$ 28,483	$ 28,448	$ 35	
FUND BALANCE - Ending	$ 18,583	$ 21,948	$ (3,365)	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Eleven Months Ended Novemberr 30, 2022
UNAUDITED

	Actual YTD	Adopted 2022 Budget	Favorable (Unfavorable) Variance	YTD 92%
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)	