CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

January 31, 2023

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds

January 31, 2023

UNAUDITED

	TOTAL
ASSETS	
CURRENT ASSETS	
BOK CHECKING - 8407	$ 567,016
BOND FUND - ICS MMDA 6007252	657,804
RESERVE FUND - ICS MMDA 6007260	242,110
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	225,318
PROJECT FUND - ICS MMDA 6007287	5,785
TOTAL CHECKING AND SAVINGS	**1,698,033**
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	9,939
PROPERTY TAX RECEIVABLE	698,460
TOTAL OTHER CURRENT ASSETS	**708,399**
TOTAL CURRENT ASSETS	**$ 2,406,432**
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	$ 8,191
PAYROLL LIABILITIES	84
DEFERRED PROPERTY TAXES	698,460
TOTAL CURRENT LIABILITIES	**$ 706,735**
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-1.1.23 -estimated	**$ 1,713,751**
Net Change in Fund Balance at 1.31.23	**(14,054)**
TOTAL FUND BALANCE	**1,699,697**
TOTAL LIABILITIES AND FUND BALANCE	**$ 2,406,432**

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, 2023
UNAUDITED

	Actual YTD	Adopted 2023 Budget	Favorable (Unfavorable) Variance	YTD 8%
REVENUE				
Property Taxes	$ 1,051	$ 170,462	$ (169,411)	1%
Specific Ownership Tax	1,381	18,000	(16,619)	8%
Interest Income	-	100	(100)	0%
Fines Income	-	-	-	0%
Other Income	-	1,000	(1,000)	0%
Total Revenue	$ 2,432	$ 189,562	$ (187,130)	1%
EXPENDITURES				
Audit	$ -	$ 8,000	$ 8,000	0%
Banking Fees	47	500	453	9%
Communications	-	700	700	0%
Covenant Enforcement	2,000	27,000	25,000	7%
County Treasurer's Fees	16	2,557	2,541	1%
Directors' Fees	400	4,000	3,600	10%
Payroll Taxes	42	450	408	9%
District Management/Accounting	2,750	32,400	29,650	8%
Dues, Fees and Memberships	593	593	-	100%
Elections	1,607	5,000	3,393	32%
Events	-	250	250	0%
Insurance and Bonds	8,612	8,612	-	100%
Landscape Maintenance	3,478	42,000	38,522	8%
Legal	527	7,500	6,973	7%
Miscellaneous	1,200	4,000	2,800	30%
Design Review Committee	225	2,700	2,475	8%
Publication of Notices	-	100	100	0%
Utilities	31	3,500	3,469	1%
TABOR Reserve	-	5,687	5,687	0%
Total Expenditures	$ 21,528	$ 155,549	$ 134,021	14%
Excess Revenue Over (Under) Expenditures	$ (19,096)	$ 34,013	$ (53,108)	-56%
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects	$ -	$ (4,000)	$ 4,000	0%
Total Other Financing Sources (Uses)	$ -	$ (4,000)	$ 4,000	0%
Net Change in Fund Balance	**$ (19,096)**	$ 30,014	$ (49,108)	
FUND BALANCE - Beginning - unaudited	$ 237,667	$ 231,546	$ 6,121	
FUND BALANCE - Ending	$ 218,571	$ 261,560	$ (42,986)	

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, 2023

UNAUDITED

	Actual YTD	Adopted 2023 Budget	Favorable (Unfavorable) Variance	YTD 8%
REVENUE				
Property Taxes	$ 3,272	$ 532,321	$ (529,049)	1%
Specific Ownership Tax	4,300	57,000	(52,700)	8%
Interest Income	19	400	(381)	5%
Total Revenue	$ 7,591	$ 589,721	$ (582,129)	1%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	49	7,985	7,936	1%
2015A Bond - Principal	-	80,000	80,000	0%
2015A Bond - Interest	-	291,375	291,375	0%
Banking Fees	-	100	100	0%
Total Expenditures	$ 2,549	$ 381,960	$ 379,411	1%
Net Change in Fund Balance	**$ 5,042**	$ 207,761	$ (202,718)	
FUND BALANCE - Beginning - unaudited	$ 1,448,317	$ 1,448,421	$ (104)	
FUND BALANCE - Ending	$ 1,453,359	$ 1,656,182	$ (202,822)	

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, 2023

UNAUDITED

	Actual YTD	Adopted 2023 Budget	Favorable (Unfavorable) Variance	YTD 8%
REVENUE				
Lottery Proceeds	$ -	$ 12,000	$ (12,000)	0%
Total Revenue	$ -	$ 12,000	$ (12,000)	0%
EXPENDITURES				
Park and Open Space Maintenance	$ -	$ 7,500	$ 7,500	0%
Total Expenditures	$ -	$ 7,500	$ 7,500	0%
Net Change in Fund Balance	$ -	$ 4,500	$ (4,500)	
FUND BALANCE - Beginning - unaudited	$ 21,982	$ 21,982	$ -	
FUND BALANCE - Ending	$ 21,982	$ 26,482	$ (4,500)	

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, 2023
UNAUDITED

	Actual YTD	Adopted 2023 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	$ -	$ 4,000	$ (4,000)	0%
Total Other Financing Sources (Uses)	$ -	$ 4,000	$ (4,000)	0%
Net Change in Fund Balance	$ -	$ (999)	$ 999	
FUND BALANCE - Beginning - unaudited	$ 5,785	$ 5,785	$ -	
FUND BALANCE - Ending	$ 5,785	$ 4,786	$ 999	