CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

May 31, 2023

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT
Combined Balance Sheet - All Funds
May 31, 2023
UNAUDITED

	TOTAL
ASSETS	
CURRENT ASSETS	
BOK CHECKING - 8407	$ 936,624
BOND FUND - ICS MMDA 6007252	657,847
RESERVE FUND - ICS MMDA 6007260	242,126
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	225,333
PROJECT FUND - ICS MMDA 6007287	5,786
TOTAL CHECKING AND SAVINGS	2,067,716
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	43,508
PROPERTY TAX RECEIVABLE	274,810
TOTAL OTHER CURRENT ASSETS	318,318
TOTAL CURRENT ASSETS	**$ 2,386,034**
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	$ 17,893
PAYROLL LIABILITIES	168
DEFERRED PROPERTY TAXES	274,810
TOTAL CURRENT LIABILITIES	$ 292,871
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	$ 1,713,687
Net Change in Fund Balance at 5.31.23	**379,476**
TOTAL FUND BALANCE	2,093,163
TOTAL LIABILITIES AND FUND BALANCE	**$ 2,386,034**

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 Five Months Ended May 31, 2023
UNAUDITED

	Actual YTD	Adopted 2023 Budget	Favorable (Unfavorable) Variance	YTD 42%
REVENUE				
Property Taxes	$ 103,998	$ 170,462	$ (66,464)	61%
Specific Ownership Tax	7,116	18,000	(10,884)	40%
Interest Income	11	100	(89)	11%
Fines Income	150	-	150	0%
Other Income	-	1,000	(1,000)	0%
Total Revenue	$ 111,275	$ 189,562	$ (78,287)	59%
EXPENDITURES				
Audit	$ 8,000	$ 8,000	$ -	100%
Banking Fees	235	500	265	47%
Communications	600	700	100	86%
Covenant Enforcement	10,000	27,000	17,000	37%
County Treasurer's Fees	1,560	2,557	997	61%
Directors' Fees	1,300	4,000	2,700	33%
Payroll Taxes	156	450	294	35%
District Management/Accounting	14,050	32,400	18,350	43%
Dues, Fees and Memberships	593	593	-	100%
Elections	4,380	5,000	620	88%
Events	-	250	250	0%
Insurance and Bonds	8,612	8,612	-	100%
Landscape Maintenance	20,805	42,000	21,195	50%
Legal	1,592	7,500	5,908	21%
Miscellaneous	1,570	4,000	2,430	39%
Design Review Committee	1,125	2,700	1,575	42%
Publication of Notices	123	100	(23)	123%
Utilities	135	3,500	3,365	4%
TABOR Reserve	-	5,687	5,687	0%
Total Expenditures	$ 74,836	$ 155,549	$ 80,713	48%
Excess Revenue Over (Under) Expenditures	$ 36,439	$ 34,013	$ 2,427	107%
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	**$ 36,439**	$ 30,014	$ 6,427	
FUND BALANCE - Beginning	$ 237,589	$ 231,546	$ 6,043	
FUND BALANCE - Ending	**$ 274,028**	$ 261,560	$ 12,471	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the Five Months Ended May 31, 2023

UNAUDITED

	Actual YTD	Adopted 2023 Budget	Favorable (Unfavorable) Variance	YTD 42%
REVENUE				
Property Taxes	$ 323,975	$ 532,321	$ (208,346)	61%
Specific Ownership Tax	22,169	57,000	(34,831)	39%
Interest Income	127	400	(273)	32%
Total Revenue	$ 346,271	$ 589,721	$ (243,449)	59%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	4,860	7,985	3,125	61%
2015A Bond - Principal	-	80,000	80,000	0%
2015A Bond - Interest	-	291,375	291,375	0%
Banking Fees	-	100	100	0%
Total Expenditures	$ 7,360	$ 381,960	$ 374,600	2%
Net Change in Fund Balance	**$ 338,911**	$ 207,761	$ 131,151	
FUND BALANCE - Beginning	$ 1,448,330	$ 1,448,421	$ (91)	
FUND BALANCE - Ending	**$ 1,787,241**	$ 1,656,182	$ 131,060	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Five Months Ended May 31, 2023

UNAUDITED

	Actual YTD	Adopted 2023 Budget	Favorable (Unfavorable) Variance	YTD 42%
REVENUE				
Lottery Proceeds	$ 4,125	$ 12,000	$ (7,875)	34%
Total Revenue	$ 4,125	$ 12,000	$ (7,875)	34%
EXPENDITURES				
Park and Open Space Maintenance	**$ -**	$ 7,500	$ 7,500	0%
Total Expenditures	$ -	$ 7,500	$ 7,500	0%
Net Change in Fund Balance	**$ 4,125**	$ 4,500	$ (375)	
FUND BALANCE - Beginning	$ 21,983	$ 21,982	$ 1	
FUND BALANCE - Ending	**$ 26,108**	$ 26,482	$ (374)	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Five Months Ended May 31, 2023
UNAUDITED

	Actual YTD	Adopted 2023 Budget	Favorable (Unfavorable) Variance	YTD 42%
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	$ -	$ 4,000	$ (4,000)	0%
Total Other Financing Sources (Uses)	$ -	$ 4,000	$ (4,000)	0%
Net Change in Fund Balance	**$ 1**	$ (999)	$ 1,000	
FUND BALANCE - Beginning	$ 5,785	$ 5,785	$ -	
FUND BALANCE - Ending	**$ 5,786**	$ 4,786	$ 1,000	