CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

March 31, 2024

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT
Combined Balance Sheet - All Funds
March 31, 2024
UNAUDITED

	TOTAL
ASSETS	
CURRENT ASSETS	
BOK CHECKING - 8407	$ 1,150,980
BOND FUND - ICS MMDA 6007252	664,628
RESERVE FUND - ICS MMDA 6007260	243,970
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	227,049
PROJECT FUND - ICS MMDA 6007287	5,839
TOTAL CHECKING AND SAVINGS	2,292,466
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	32,230
PROPERTY TAX RECEIVABLE	433,172
TOTAL OTHER CURRENT ASSETS	465,402
TOTAL CURRENT ASSETS	**$ 2,757,868**
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	$ 7,543
PAYROLL LIABILITIES	284
DEFERRED PROPERTY TAXES	433,172
TOTAL CURRENT LIABILITIES	$ 440,999
LONG TERM DEBT	
BONDS PAYABLE - SERIES 2015	5,470,000
CONTRA ACCOUNT - BONDS PAYABLE	(5,470,000)
TOTAL LONG TERM DEBT	$ -
FUND BALANCE	
BEGINNING FUND BALANCE-1.1.24 - estimated	$ 1,947,100
Net Change in Fund Balance at 3.31.24	**369,769**
TOTAL FUND BALANCE	2,316,869
TOTAL LIABILITIES AND FUND BALANCE	**$ 2,757,868**

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 Three Months Ended March 31, 2024
UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 25%
REVENUE				
Property Taxes	$ 96,106	$ 200,995	$ (104,889)	48%
Specific Ownership Tax	4,583	18,191	(13,608)	25%
Interest Income	2	100	(98)	2%
Fines Income	1,050	-	1,050	0%
Miscellaneous Income (Black Hills easement)	2,304	1,000	1,304	230%
Total Revenue	$ 104,045	$ 220,287	$ (116,241)	47%
EXPENDITURES				
Audit	$ -	$ 9,000	$ 9,000	0%
Accounting	2,660	8,400	5,740	32%
Banking Fees	145	600	455	24%
Communications	-	800	800	0%
Covenant Enforcement	7,662	32,000	24,338	24%
County Treasurer's Fees	1,440	3,015	1,575	48%
Directors' Fees	1,400	3,600	2,200	39%
Payroll Taxes	142	450	308	32%
District Management	6,256	24,500	18,244	26%
Dues, Fees and Memberships	604	600	(4)	101%
Events	-	500	500	0%
Insurance and Bonds	9,971	10,000	29	100%
Landscape Maintenance	9,643	35,924	26,281	27%
Legal	2,236	7,500	5,264	30%
Miscellaneous/Safety	2,454	4,000	1,546	61%
Design Review Committee	675	2,700	2,025	25%
Publication of Notices	81	200	119	41%
Utilities	93	8,000	7,907	1%
TABOR Reserve	-	6,609	6,609	0%
Total Expenditures	$ 45,462	$ 158,398	$ 112,936	29%
Excess Revenue Over (Under) Expenditures	$ 58,583	$ 61,889	$ (3,304)	95%
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects	$ (7,500)	$ (5,000)	$ (2,500)	150%
Total Other Financing Sources (Uses)	$ (7,500)	$ (5,000)	$ (2,500)	150%
Net Change in Fund Balance	**$ 51,083**	$ 56,890	$ (5,804)	
FUND BALANCE - Beginning - estimated	$ 276,018	$ 275,210	$ 808	
FUND BALANCE - Ending	**$ 327,101**	$ 332,100	$ (4,995)	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the Three Months Ended March 31, 2024

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 25%
REVENUE				
Property Taxes	$ 299,387	$ 627,670	$ (328,283)	48%
Specific Ownership Tax	14,279	56,809	(42,530)	25%
Interest Income	8,496	400	8,096	2124%
Total Revenue	$ 322,162	$ 684,878	$ (362,716)	47%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	4,492	9,415	4,923	48%
2015A Bond - Principal	-	90,000	90,000	0%
2015A Bond - Interest	-	287,175	287,175	0%
Total Expenditures	$ 6,992	$ 389,090	$ 382,098	2%
Net Change in Fund Balance	**$ 315,170**	$ 295,788	$ 19,382	
FUND BALANCE - Beginning - estimated	$ 1,656,694	$ 1,185,668	$ 471,026	
FUND BALANCE - Ending	**$ 1,971,864**	$ 1,481,456	$ 490,408	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Three Months Ended March 31, 2024

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 25%
REVENUE				
Lottery Proceeds	$ 3,501	$ 14,000	$ (10,499)	25%
Total Revenue	$ 3,501	$ 14,000	$ (10,499)	25%
EXPENDITURES				
Park and Open Space Maintenance/Projects	**$ -**	$ 7,500	$ 7,500	0%
Total Expenditures	$ -	$ 7,500	$ 7,500	0%
Net Change in Fund Balance	**$ 3,501**	$ 6,500	$ (2,999)	
FUND BALANCE - Beginning - estimated	$ 8,593	$ 7,822	$ 771	
FUND BALANCE - Ending	**$ 12,094**	$ 14,322	$ (2,228)	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Three Months Ended March 31, 2024
UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 25%
REVENUE				
Interest Income	$ 15	$ -	$ 15	0%
Total Revenue	$ 15	$ -	$ 15	0%
EXPENDITURES				
Park Capital/Streetscape Improvements/Safety	$ 7,500	$ 5,000	$ (2,500)	150%
Total Expenditures	$ 7,500	$ 5,000	$ (2,500)	150%
Excess Revenue Over (Under) Expenditures	$ (7,485)	$ (5,000)	$ (2,485)	150%
OTHER FINANCING SOURCES (USES)				
Transfer from General	$ 7,500	$ 5,000	$ 2,500	150%
Total Other Financing Sources (Uses)	$ 7,500	$ 5,000	$ 2,500	150%
Net Change in Fund Balance	**$ 15**	$ -	$ 15	
FUND BALANCE - Beginning - estimated	$ 5,795	$ 5,786	$ 9	
FUND BALANCE - Ending	**$ 5,810**	$ 5,786	$ 24	