CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

July 31, 2024

Unaudited

COMBINED BALANCE SHEET

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

	TOTAL
ASSETS	
CURRENT ASSETS	
BOK CHECKING - 8407	$ 1,381,647
BOND FUND - ICS MMDA 6007252	671,326
RESERVE FUND - ICS MMDA 6007260	246,429
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	229,337
PROJECT FUND - ICS MMDA 6007287	5,898
TOTAL CHECKING AND SAVINGS	2,534,637
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	10,988
PROPERTY TAX RECEIVABLE	-
TOTAL OTHER CURRENT ASSETS	10,988
TOTAL CURRENT ASSETS	**$ 2,545,625**
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	$ 6,464
PAYROLL LIABILITIES	99
DEFERRED PROPERTY TAXES	-
TOTAL CURRENT LIABILITIES	$ 6,563
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	$ 1,947,115
Net Change in Fund Balance at 7.31.24	**591,947**
TOTAL FUND BALANCE	2,539,062
TOTAL LIABILITIES AND FUND BALANCE	**$ 2,545,625**

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 Seven Months Ended July 31, 2024
UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 58%
REVENUE				
Property Taxes	$ 202,709	$ 200,995	$ 1,714	101%
Specific Ownership Tax	10,669	18,191	(7,522)	59%
Interest Income	39	100	(61)	39%
Fines Income	1,500	-	1,500	0%
Miscellaneous Income (Black Hills easement)	2,304	1,000	1,304	230%
Total Revenue	$ 217,221	$ 220,287	$ (3,066)	99%
EXPENDITURES				
Audit	$ 2,175	$ 9,000	$ 6,825	24%
Accounting	6,370	8,400	2,030	76%
Banking Fees	341	600	259	57%
Communications	600	800	200	75%
Covenant Enforcement	17,457	32,000	14,543	55%
County Treasurer's Fees	3,042	3,015	(27)	101%
Directors' Fees	2,300	3,600	1,300	64%
Payroll Taxes	257	450	193	57%
District Management	14,715	24,500	9,785	60%
Dues, Fees and Memberships	604	600	(4)	101%
Events	-	500	500	0%
Insurance and Bonds	9,971	10,000	29	100%
Landscape Maintenance	24,959	35,924	10,965	69%
Legal	5,230	7,500	2,270	70%
Miscellaneous/Safety	2,809	4,000	1,191	70%
Design Review Committee	1,575	2,700	1,125	58%
Publication of Notices	160	200	40	80%
Utilities	317	8,000	7,683	4%
TABOR Reserve	-	6,609	6,609	0%
Total Expenditures	$ 92,882	$ 158,398	$ 65,516	59%
Excess Revenue Over (Under) Expenditures	$ 124,339	$ 61,889	$ 62,450	201%
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects	$ (69,967)	$ (5,000)	$ (64,967)	1399%
Total Other Financing Sources (Uses)	$ (69,967)	$ (5,000)	$ (64,967)	1399%
Net Change in Fund Balance	**$ 54,372**	$ 56,890	$ (2,518)	
FUND BALANCE - Beginning	$ 276,001	$ 275,210	$ 791	
FUND BALANCE - Ending	**$ 330,373**	$ 332,100	$ (1,727)	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the Seven Months Ended July 31, 2024

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 58%
REVENUE				
Property Taxes	$ 633,031	$ 627,670	$ 5,361	101%
Specific Ownership Tax	33,317	56,809	(23,492)	59%
Interest Income	20,023	400	19,623	5006%
Total Revenue	$ 686,371	$ 684,878	$ 1,493	100%
EXPENDITURES				
Paying Agent Fee	$ 2,500	$ 2,500	$ -	100%
County Treasurer's Fees	9,497	9,415	(82)	101%
2015A Bond - Principal	-	90,000	90,000	0%
2015A Bond - Interest	143,588	287,175	143,587	50%
Total Expenditures	$ 155,585	$ 389,090	$ 233,505	40%
Net Change in Fund Balance	**$ 530,786**	$ 295,788	$ 234,998	
FUND BALANCE - Beginning	$ 1,656,726	$ 1,185,668	$ 471,058	
FUND BALANCE - Ending	**$ 2,187,512**	$ 1,481,456	$ 706,056	

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

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 58%
REVENUE				
Lottery Proceeds	$ 6,687	$ 14,000	$ (7,313)	48%
Total Revenue	$ 6,687	$ 14,000	$ (7,313)	48%
EXPENDITURES				
Park and Open Space Maintenance/Projects	**$ -**	$ 7,500	$ 7,500	0%
Total Expenditures	$ -	$ 7,500	$ 7,500	0%
Net Change in Fund Balance	**$ 6,687**	$ 6,500	$ 187	
FUND BALANCE - Beginning	$ 8,593	$ 7,822	$ 771	
FUND BALANCE - Ending	**$ 15,280**	$ 14,322	$ 958	

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

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 58%
REVENUE				
Interest Income	$ 102	$ -	$ 102	0%
Total Revenue	$ 102	$ -	$ 102	0%
EXPENDITURES				
Park Capital/Streetscape Improvements/Safety	$ 69,967	$ 5,000	$ (64,967)	1399%
Total Expenditures	$ 69,967	$ 5,000	$ (64,967)	1399%
Excess Revenue Over (Under) Expenditures	$ (69,865)	$ (5,000)	$ (64,865)	1397%
OTHER FINANCING SOURCES (USES)				
Transfer from General	$ 69,967	$ 5,000	$ 64,967	1399%
Total Other Financing Sources (Uses)	$ 69,967	$ 5,000	$ 64,967	1399%
Net Change in Fund Balance	**$ 102**	$ -	$ 102	
FUND BALANCE - Beginning	$ 5,795	$ 5,786	$ 9	
FUND BALANCE - Ending	**$ 5,897**	$ 5,786	$ 111	