CUMBERLAND GREEN METROPOLITAN DISTRICT

Financial Statements

September 30, 2024

Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT
Combined Balance Sheet - All Funds
September 30, 2024
UNAUDITED

	TOTAL
ASSETS	
CURRENT ASSETS	
BOK CHECKING - 8407	$ 1,361,211
BOND FUND - ICS MMDA 6007252	674,700
RESERVE FUND - ICS MMDA 6007260	247,667
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	230,489
PROJECT FUND - ICS MMDA 6007287	5,927
TOTAL CHECKING AND SAVINGS	2,519,994
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	6,843
TOTAL OTHER CURRENT ASSETS	6,843
TOTAL CURRENT ASSETS	**$ 2,526,837**
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	$ 65,892
PAYROLL LIABILITIES	207
TOTAL CURRENT LIABILITIES	$ 66,099
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 9.30.24	**513,623**
TOTAL FUND BALANCE	2,460,738
TOTAL LIABILITIES AND FUND BALANCE	**$ 2,526,837**

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 Nine Months Ended September 30, 2024
UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Property Taxes	$ 202,642	$ 200,995	$ 1,647	101%
Specific Ownership Tax	14,020	18,191	(4,171)	77%
Interest Income	39	100	(61)	39%
Fines Income	2,625	-	2,625	0%
Miscellaneous Income (Black Hills easement)	2,304	1,000	1,304	230%
Total Revenue	$ 221,630	$ 220,287	$ 1,343	101%
EXPENDITURES				
Audit	$ 9,175	$ 9,000	$ (175)	102%
Accounting	8,365	8,400	35	100%
Banking Fees	439	600	161	73%
Communications	600	800	200	75%
Covenant Enforcement	21,808	32,000	10,192	68%
County Treasurer's Fees	3,044	3,015	(29)	101%
Directors' Fees	2,300	3,600	1,300	64%
Payroll Taxes	279	450	171	62%
District Management	18,893	24,500	5,607	77%
Dues, Fees and Memberships	604	600	(4)	101%
Events	-	500	500	0%
Insurance and Bonds	9,971	10,000	29	100%
Landscape Maintenance	30,952	35,924	4,972	86%
Legal	6,139	7,500	1,361	82%
Miscellaneous/Safety	2,809	4,000	1,191	70%
Design Review Committee	2,025	2,700	675	75%
Publication of Notices	160	200	40	80%
Utilities	379	8,000	7,621	5%
TABOR Reserve	-	6,609	6,609	0%
Total Expenditures	$ 117,942	$ 158,398	$ 40,456	74%
Excess Revenue Over (Under) Expenditures	$ 103,688	$ 61,889	$ 41,799	168%
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects	$ (145,831)	$ (5,000)	$ (140,831)	2917%
Total Other Financing Sources (Uses)	$ (145,831)	$ (5,000)	$ (140,831)	2917%
Net Change in Fund Balance	**$ (42,143)**	$ 56,890	$ (99,033)	
FUND BALANCE - Beginning	$ 276,001	$ 275,210	$ 791	
FUND BALANCE - Ending	**$ 233,858**	$ 332,100	$ (98,242)	

CUMBERLAND GREEN METROPOLITAN DISTRICT

DEBT SERVICE FUND

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

For the Nine Months Ended September 30, 2024

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Property Taxes	$ 632,612	$ 627,670	$ 4,942	101%
Specific Ownership Tax	43,768	56,809	(13,041)	77%
Interest Income	25,570	400	25,170	6393%
Total Revenue	$ 701,950	$ 684,878	$ 17,072	102%
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	**$ 546,365**	$ 295,788	$ 250,577	
FUND BALANCE - Beginning	$ 1,656,726	$ 1,185,668	$ 471,058	
FUND BALANCE - Ending	**$ 2,203,091**	$ 1,481,456	$ 721,635	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Nine Months Ended September 30, 2024

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Lottery Proceeds	$ 9,269	$ 14,000	$ (4,731)	66%
Total Revenue	$ 9,269	$ 14,000	$ (4,731)	66%
EXPENDITURES				
Park and Open Space Maintenance/Projects	**$ -**	$ 7,500	$ 7,500	0%
Total Expenditures	$ -	$ 7,500	$ 7,500	0%
Net Change in Fund Balance	**$ 9,269**	$ 6,500	$ 2,769	
FUND BALANCE - Beginning	$ 8,593	$ 7,822	$ 771	
FUND BALANCE - Ending	**$ 17,862**	$ 14,322	$ 3,540	

CUMBERLAND GREEN METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Nine Months Ended September 30, 2024
UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 75%
REVENUE				
Interest Income	$ 132	$ -	$ 132	0%
Total Revenue	$ 132	$ -	$ 132	0%
EXPENDITURES				
Park Capital/Streetscape Improvements/Safety	$ 145,831	$ 5,000	$ (140,831)	2917%
Total Expenditures	$ 145,831	$ 5,000	$ (140,831)	2917%
Excess Revenue Over (Under) Expenditures	$ (145,699)	$ (5,000)	$ (140,699)	2914%
OTHER FINANCING SOURCES (USES)				
Transfer from General	$ 145,831	$ 5,000	$ 140,831	2917%
Total Other Financing Sources (Uses)	$ 145,831	$ 5,000	$ 140,831	2917%
Net Change in Fund Balance	**$ 132**	$ -	$ 132	
FUND BALANCE - Beginning	$ 5,795	$ 5,786	$ 9	
FUND BALANCE - Ending	**$ 5,927**	$ 5,786	$ 141	