

CUMBERLAND GREEN METROPOLITAN DISTRICT
Financial Statements
April 30, 2021
Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds

April 30, 2021

UNAUDITED

	<u>TOTAL</u>
<u>ASSETS</u>	
CURRENT ASSETS	
BOK CHECKING - 8407	\$ 441,914
BOND FUND - ICS MMDA 6007252	556,563
RESERVE FUND - ICS MMDA 6007260	242,022
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	225,236
PROJECT FUND - ICS MMDA 6007287	<u>5,784</u>
TOTAL CHECKING AND SAVINGS	<u>1,471,519</u>
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	39,886
PROPERTY TAX RECEIVABLE	<u>299,334</u>
TOTAL OTHER CURRENT ASSETS	<u>339,220</u>
TOTAL CURRENT ASSETS	<u>\$ 1,810,740</u>
<u>LIABILITIES AND FUND BALANCE</u>	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	\$ 8,568
PAYROLL LIABILITIES	99
DEFERRED PROPERTY TAXES	<u>299,334</u>
TOTAL CURRENT LIABILITIES	<u>\$ 308,001</u>
LONG TERM DEBT	
BONDS PAYABLE - SERIES 2015	5,675,000
CONTRA ACCOUNT - BONDS PAYABLE	<u>(5,675,000)</u>
TOTAL LONG TERM DEBT	<u>\$ -</u>
FUND BALANCE	
BEGINNING FUND BALANCE-1.1.21	\$ 1,171,436
<i>Net Change in Fund Balance at 4.30.21</i>	<u>331,303</u>
TOTAL FUND BALANCE	<u>1,502,739</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,810,740</u>

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 Four Months Ended April 30, 2021

UNAUDITED

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 33%
REVENUE				
Property Taxes	\$ 87,031	\$ 159,734	\$ (72,703)	54%
Specific Ownership Tax	6,110	14,553	(8,443)	42%
Interest Income	14	120	(106)	12%
Fines Income	-	1,000	(1,000)	0%
Other Income	-	1,500	(1,500)	0%
Total Revenue	\$ 93,155	\$ 176,907	\$ (83,752)	53%
EXPENDITURES				
Audit	\$ 6,100	\$ 6,850	\$ 750	89%
Communications	600	600	-	100%
Covenant Enforcement	6,400	22,000	15,600	29%
County Treasurer's Fees	1,305	2,396	1,091	54%
Directors' Fees	1,500	4,000	2,500	38%
Payroll Taxes	161	300	139	54%
District Management/Accounting	9,151	27,600	18,449	33%
Dues, Fees and Memberships	383	400	17	96%
Event Expense	-	500	500	0%
Insurance and Bonds	7,709	7,800	91	99%
Landscape Maintenance	6,646	27,500	20,854	24%
Legal	1,042	7,000	5,958	15%
Miscellaneous	655	1,000	345	66%
Design Review Committee	900	2,700	1,800	33%
Publication of Notices	-	200	200	0%
Utilities	110	3,500	3,390	3%
TABOR Reserve	-	5,307	5,307	0%
Total Expenditures	\$ 42,662	\$ 119,653	\$ 76,991	36%
Excess Revenue Over (Under) Expenditures	\$ 50,494	\$ 57,254	\$ (6,760)	88%
OTHER FINANCING SOURCES (USES)				
Transfer to Capital Projects	\$ (7,500)	\$ (7,500)	\$ -	100%
Total Other Financing Sources (Uses)	\$ (7,500)	\$ (7,500)	\$ -	100%
Net Change in Fund Balance	\$ 42,994	\$ 49,754	\$ (6,760)	
FUND BALANCE - Beginning	\$ 123,809	\$ 215,869	\$ (92,060)	
FUND BALANCE - Ending	\$ 166,803	\$ 265,622	\$ (98,819)	

**CUMBERLAND GREEN METROPOLITAN DISTRICT
DEBT SERVICE FUND**

**Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Four Months Ended April 30, 2021**

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 33%
REVENUE				
Property Taxes	\$ 272,186	\$ 498,818	\$ (226,632)	55%
Specific Ownership Tax	19,169	45,447	(26,278)	42%
Interest Income	87	300	(213)	29%
Total Revenue	\$ 291,442	\$ 544,564	\$ (253,122)	54%
EXPENDITURES				
Paying Agent Fee	\$ 2,500	\$ 2,500	-	100%
County Treasurer's Fees	4,084	7,482	3,398	55%
2015A Bond - Principal	-	50,000	50,000	0%
2015A Bond - Interest	-	297,938	297,938	0%
Banking Fees	-	80	80	0%
Total Expenditures	\$ 6,584	\$ 358,000	\$ 351,416	2%
Net Change in Fund Balance	\$ 284,858	\$ 186,564	\$ 98,294	
FUND BALANCE - Beginning	\$ 1,025,723	\$ 1,021,220	4,503	
FUND BALANCE - Ending	\$ 1,310,581	\$ 1,207,784	\$ 102,797	

**CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND**

**Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Four Months Ended April 30, 2021**

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 33%
REVENUE				
Lottery Proceeds	\$ 2,677	\$ 6,000	\$ (3,323)	45%
Interest Income	-	-	-	0%
Total Revenue	\$ 2,677	\$ 6,000	\$ (3,323)	45%
EXPENDITURES				
Park and Open Space Maintenance	\$ -	\$ 3,000	\$ 3,000	0%
Replace Trees, Bushes and Grasses	-	15,000	15,000	0%
Total Expenditures	\$ -	\$ 18,000	\$ 18,000	0%
Net Change in Fund Balance	\$ 2,677	\$ (12,000)	\$ 14,677	
FUND BALANCE - Beginning	16,895	16,812	83	
FUND BALANCE - Ending	\$ 19,572	\$ 4,812	\$ 14,760	

CUMBERLAND GREEN METROPOLITAN DISTRICT CAPITAL PROJECTS FUND

Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Four Months Ended April 30, 2021

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 33%
REVENUE				
Interest Income	\$ -	\$ 2	\$ (2)	0%
Total Revenue	\$ -	\$ 2	\$ (2)	0%
EXPENDITURES				
Park Capital/Streetscape Improvements	\$ 6,726	\$ 7,500	\$ 774	90%
Total Expenditures	\$ 6,726	\$ 7,500	\$ 774	90%
Excess Revenue Over (Under) Expenditures	\$ (6,726)	\$ (7,498)	\$ 772	90%
OTHER FINANCING SOURCES (USES)				
Transfer from General	\$ 7,500	\$ 7,500	\$ -	100%
Total Other Financing Sources (Uses)	\$ 7,500	\$ 7,500	\$ -	100%
Net Change in Fund Balance	\$ 774	\$ 2	\$ 772	
FUND BALANCE - Beginning	\$ 5,009	\$ 5,010	\$ (1)	
FUND BALANCE - Ending	\$ 5,783	\$ 5,012	\$ 771	