

CUMBERLAND GREEN METROPOLITAN DISTRICT
Financial Statements
February 28, 2021
Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Fund Types

February 28, 2021

UNAUDITED

	<u>TOTAL</u>
<u>ASSETS</u>	
CURRENT ASSETS	
BOK CHECKING - 8407	\$ 129,058
BOND FUND - ICS MMDA 6007252	556,546
RESERVE FUND - ICS MMDA 6007260	242,015
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	225,229
PROJECT FUND - ICS MMDA 6007287	5,784
	<u>1,158,632</u>
TOTAL CHECKING AND SAVINGS	
OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	296,859
PROPERTY TAX RECEIVABLE	359,367
	<u>656,226</u>
TOTAL OTHER CURRENT ASSETS	<u>656,226</u>
TOTAL CURRENT ASSETS	<u><u>\$ 1,814,859</u></u>
<u>LIABILITIES AND FUND BALANCE</u>	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	\$ 10,111
PAYROLL LIABILITIES	198
DEFERRED PROPERTY TAXES	359,367
	<u>369,676</u>
TOTAL CURRENT LIABILITIES	<u>\$ 369,676</u>
LONG TERM DEBT	
BONDS PAYABLE - SERIES 2015	5,675,000
CONTRA ACCOUNT - BONDS PAYABLE	(5,675,000)
	<u>-</u>
TOTAL LONG TERM DEBT	<u>\$ -</u>
FUND BALANCE	
BEGINNING FUND BALANCE-1.1.21 - Unaudited	\$ 1,171,436
<i>Net Change in Fund Balance at 2.28.21</i>	<u>273,747</u>
TOTAL FUND BALANCE	<u>1,445,183</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,814,859</u></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 Two Months Ended February 28, 2021 UNAUDITED

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 17%
REVENUE				
Property Taxes	\$ 72,665	\$ 159,734	\$ (87,069)	45%
Specific Ownership Tax	2,985	14,553	(11,568)	21%
Interest Income	10	120	(110)	8%
Fines Income	-	1,000	(1,000)	0%
Other Income	-	1,500	(1,500)	0%
Total Revenue	\$ 75,660	\$ 176,907	\$ (101,247)	43%
EXPENDITURES				
Audit	\$ 6,100	\$ 6,850	\$ 750	89%
Communications	600	600	-	100%
Covenant Enforcement	3,350	22,000	18,650	15%
County Treasurer's Fees	1,090	2,396	1,306	45%
Directors' Fees	1,000	4,000	3,000	25%
Payroll Taxes	99	300	201	33%
District Management/Accounting	4,576	27,600	23,024	17%
Dues, Fees and Memberships	383	400	17	96%
Event Expense	-	500	500	0%
Insurance and Bonds	7,709	7,800	91	99%
Landscape Maintenance	-	27,500	27,500	0%
Legal	270	7,000	6,730	4%
Miscellaneous	94	1,000	906	9%
Design Review Committee	300	2,700	2,400	11%
Publication of Notices	-	200	200	0%
Utilities	64	3,500	3,436	2%
TABOR Reserve	-	5,307	5,307	0%
Total Expenditures	\$ 25,635	\$ 119,653	\$ 94,018	21%
Excess Revenue Over (Under) Expenditures	\$ 50,026	\$ 57,254	\$ (7,228)	87%
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	\$ 42,526	\$ 49,754	\$ (7,228)	
FUND BALANCE - Beginning - Unaudited	\$ 123,809	\$ 215,869	\$ (92,060)	
FUND BALANCE - Ending	\$ 166,335	\$ 265,622	\$ (99,287)	

CUMBERLAND GREEN METROPOLITAN DISTRICT
DEBT SERVICE FUND

Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Two Months Ended February 28, 2021

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 17%
REVENUE				
Property Taxes	\$ 226,986	\$ 498,818	\$ (271,832)	46%
Specific Ownership Tax	9,325	45,447	(36,122)	21%
Interest Income	41	300	(259)	14%
Total Revenue	\$ 236,352	\$ 544,564	\$ (308,212)	43%
EXPENDITURES				
Paying Agent Fee	\$ 2,500	\$ 2,500	\$ -	100%
County Treasurer's Fees	3,405	7,482	4,077	46%
2015A Bond - Principal	-	50,000	50,000	0%
2015A Bond - Interest	-	297,938	297,938	0%
Banking Fees	-	80	80	0%
Total Expenditures	\$ 5,905	\$ 358,000	\$ 352,095	2%
Net Change in Fund Balance	\$ 230,447	\$ 186,564	\$ 43,883	124%
FUND BALANCE - Beginning - Unaudited	\$ 1,025,723	\$ 1,021,220	4,503	
FUND BALANCE - Ending	\$ 1,256,170	\$ 1,207,784	\$ 48,386	

**CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND**

**Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Two Months Ended February 28, 2021**

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD	17%
REVENUE					
Lottery Proceeds	\$ -	\$ 6,000	\$ (6,000)		0%
Interest Income	-	-	-		0%
Total Revenue	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ (6,000)</u>		0%
EXPENDITURES					
Park and Open Space Maintenance	\$ -	\$ 3,000	\$ 3,000		0%
Replace Trees, Bushes and Grasses	-	15,000	15,000		0%
Total Expenditures	<u>\$ -</u>	<u>\$ 18,000</u>	<u>\$ 18,000</u>		0%
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (12,000)</u>	<u>\$ 12,000</u>		0%
FUND BALANCE - Beginning - Unaudited	<u>16,895</u>	<u>16,812</u>	<u>83</u>		
FUND BALANCE - Ending	<u><u>\$ 16,895</u></u>	<u><u>\$ 4,812</u></u>	<u><u>\$ 12,083</u></u>		

CUMBERLAND GREEN METROPOLITAN DISTRICT CAPITAL PROJECTS FUND

Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual For the Two Months Ended February 28, 2021

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 17%
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 - Unaudited	\$ 5,009	\$ 5,010	\$ (1)	
FUND BALANCE - Ending	\$ 5,783	\$ 5,012	\$ 771	