

CUMBERLAND GREEN METROPOLITAN DISTRICT
Financial Statements
May 31, 2021
Unaudited

COMBINED BALANCE SHEET

CUMBERLAND GREEN METROPOLITAN DISTRICT

Combined Balance Sheet - All Funds

May 31, 2021

UNAUDITED

	<u>TOTAL</u>
<u>ASSETS</u>	
CURRENT ASSETS	
BOK CHECKING - 8407	\$ 223,027
BOND FUND - ICS MMDA 6007252	657,595
RESERVE FUND - ICS MMDA 6007260	242,022
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	225,236
PROJECT FUND - ICS MMDA 6007287	5,784
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TOTAL CHECKING AND SAVINGS	1,353,664
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OTHER CURRENT ASSETS	
RECEIVABLE FROM EPC TREASURER	30,758
PROPERTY TAX RECEIVABLE	274,787
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TOTAL OTHER CURRENT ASSETS	305,545
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TOTAL CURRENT ASSETS	\$ 1,659,210
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<u>LIABILITIES AND FUND BALANCE</u>	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	\$ 10,184
PAYROLL LIABILITIES	199
DEFERRED PROPERTY TAXES	274,787
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TOTAL CURRENT LIABILITIES	\$ 285,170
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LONG TERM DEBT	
BONDS PAYABLE - SERIES 2015	5,675,000
CONTRA ACCOUNT - BONDS PAYABLE	(5,675,000)
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TOTAL LONG TERM DEBT	\$ -
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FUND BALANCE	
BEGINNING FUND BALANCE-1.1.21	\$ 1,171,436
<i>Net Change in Fund Balance at 5.31.21</i>	<i>202,604</i>
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TOTAL FUND BALANCE	1,374,040
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TOTAL LIABILITIES AND FUND BALANCE	\$ 1,659,210
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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 Five Months Ended May 31, 2021

UNAUDITED

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 42%
REVENUE				
Property Taxes	\$ 92,971	\$ 159,734	\$ (66,763)	58%
Specific Ownership Tax	7,695	14,553	(6,858)	53%
Interest Income	21	120	(99)	18%
Fines Income	-	1,000	(1,000)	0%
Other Income	-	1,500	(1,500)	0%
Total Revenue	\$ 100,687	\$ 176,907	\$ (76,220)	57%
EXPENDITURES				
Audit	\$ 6,100	\$ 6,850	\$ 750	89%
Communications	600	600	-	100%
Covenant Enforcement	8,000	22,000	14,000	36%
County Treasurer's Fees	1,394	2,396	1,002	58%
Directors' Fees	2,000	4,000	2,000	50%
Payroll Taxes	210	300	90	70%
District Management/Accounting	11,625	27,600	15,975	42%
Dues, Fees and Memberships	383	400	17	96%
Event Expense	-	500	500	0%
Insurance and Bonds	7,709	7,800	91	99%
Landscape Maintenance	12,007	27,500	15,493	44%
Legal	1,169	7,000	5,831	17%
Miscellaneous	702	1,000	298	70%
Design Review Committee	1,125	2,700	1,575	42%
Publication of Notices	-	200	200	0%
Utilities	213	3,500	3,287	6%
TABOR Reserve	-	5,307	5,307	0%
Total Expenditures	\$ 53,237	\$ 119,653	\$ 66,416	44%
Excess Revenue Over (Under) Expenditures	\$ 47,451	\$ 57,254	\$ (9,803)	83%
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	\$ 39,951	\$ 49,754	\$ (9,803)	
FUND BALANCE - Beginning	\$ 123,809	\$ 215,869	\$ (92,060)	
FUND BALANCE - Ending	\$ 163,760	\$ 265,622	\$ (101,862)	

**CUMBERLAND GREEN METROPOLITAN DISTRICT
DEBT SERVICE FUND**

**Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Five Months Ended May 31, 2021**

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 42%
REVENUE				
Property Taxes	\$ 290,793	\$ 498,818	\$ (208,025)	58%
Specific Ownership Tax	24,131	45,447	(21,316)	53%
Interest Income	111	300	(189)	37%
Total Revenue	\$ 315,035	\$ 544,564	\$ (229,529)	58%
EXPENDITURES				
Paying Agent Fee	\$ 2,500	\$ 2,500	\$ -	100%
County Treasurer's Fees	4,364	7,482	3,118	58%
2015A Bond - Principal	-	50,000	50,000	0%
2015A Bond - Interest	148,969	297,938	148,969	50%
Banking Fees	-	80	80	0%
Total Expenditures	\$ 155,833	\$ 358,000	\$ 202,167	44%
Net Change in Fund Balance	\$ 159,202	\$ 186,564	\$ (27,362)	
FUND BALANCE - Beginning	\$ 1,025,723	\$ 1,021,220	4,503	
FUND BALANCE - Ending	\$ 1,184,925	\$ 1,207,784	\$ (22,859)	

**CUMBERLAND GREEN METROPOLITAN DISTRICT
CONSERVATION TRUST FUND**

**Statement of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual
For the Five Months Ended May 31, 2021**

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 42%
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 Five Months Ended May 31, 2021

	Actual YTD	Adopted 2021 Budget	Favorable (Unfavorable) Variance	YTD 42%
REVENUE				
Interest Income	\$ -	\$ 2	\$ (2)	0%
Total Revenue	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ (2)</u>	<u>0%</u>
EXPENDITURES				
Park Capital/Streetscape Improvements	\$ 6,726	\$ 7,500	\$ 774	90%
Total Expenditures	<u>\$ 6,726</u>	<u>\$ 7,500</u>	<u>\$ 774</u>	<u>90%</u>
Excess Revenue Over (Under) Expenditures	<u>\$ (6,726)</u>	<u>\$ (7,498)</u>	<u>\$ 772</u>	<u>90%</u>
OTHER FINANCING SOURCES (USES)				
Transfer from General	\$ 7,500	\$ 7,500	\$ -	100%
Total Other Financing Sources (Uses)	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ -</u>	<u>100%</u>
Net Change in Fund Balance	<u>\$ 774</u>	<u>\$ 2</u>	<u>\$ 772</u>	
FUND BALANCE - Beginning	<u>\$ 5,009</u>	<u>\$ 5,010</u>	<u>\$ (1)</u>	
FUND BALANCE - Ending	<u><u>\$ 5,783</u></u>	<u><u>\$ 5,012</u></u>	<u><u>\$ 771</u></u>	