

**CUMBERLAND GREEN METROPOLITAN DISTRICT**  
**Financial Statements**  
**May 31, 2024**  
**Unaudited**

# **COMBINED BALANCE SHEET**

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

	<b>TOTAL</b>
<b><u>ASSETS</u></b>	
<b>CURRENT ASSETS</b>	
BOK CHECKING - 8407	\$ 1,099,350
BOND FUND - ICS MMDA 6007252	667,969
RESERVE FUND - ICS MMDA 6007260	245,196
SUPPLEMENTAL RESERVE - ICS MMDA 6007279	228,190
PROJECT FUND - ICS MMDA 6007287	5,868
<b>TOTAL CHECKING AND SAVINGS</b>	<b>2,246,573</b>
<b>OTHER CURRENT ASSETS</b>	
RECEIVABLE FROM EPC TREASURER	15,090
PROPERTY TAX RECEIVABLE	347,622
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>362,712</b>
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 2,609,285</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>	
<b>CURRENT LIABILITIES</b>	
ACCOUNTS PAYABLE	\$ 9,656
PAYROLL LIABILITIES	107
DEFERRED PROPERTY TAXES	347,622
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 357,385</b>
<b>LONG TERM DEBT</b>	
BONDS PAYABLE - SERIES 2015	5,470,000
CONTRA ACCOUNT - BONDS PAYABLE	(5,470,000)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ -</b>
<b>FUND BALANCE</b>	
<b>BEGINNING FUND BALANCE-1.1.24 - estimated</b>	\$ 1,947,100
<i>Net Change in Fund Balance at 5.31.24</i>	<b>304,800</b>
<b>TOTAL FUND BALANCE</b>	<b>2,251,900</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 2,609,285</b>

**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, 2024 UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 42%
<b>REVENUE</b>				
Property Taxes	\$ 116,895	\$ 200,995	\$ (84,100)	58%
Specific Ownership Tax	7,607	18,191	(10,584)	42%
Interest Income	2	100	(98)	2%
Fines Income	1,275	-	1,275	0%
Miscellaneous Income (Black Hills easement)	2,304	1,000	1,304	230%
<b>Total Revenue</b>	<b>\$ 128,083</b>	<b>\$ 220,287</b>	<b>\$ (92,203)</b>	<b>58%</b>
<b>EXPENDITURES</b>				
Audit	\$ 175	\$ 9,000	\$ 8,825	2%
Accounting	4,795	8,400	3,605	57%
Banking Fees	243	600	357	41%
Communications	600	800	200	75%
Covenant Enforcement	12,344	32,000	19,656	39%
County Treasurer's Fees	1,752	3,015	1,263	58%
Directors' Fees	1,800	3,600	1,800	50%
Payroll Taxes	196	450	254	44%
District Management	10,384	24,500	14,116	42%
Dues, Fees and Memberships	604	600	(4)	101%
Events	-	500	500	0%
Insurance and Bonds	9,971	10,000	29	100%
Landscape Maintenance	19,374	35,924	16,550	54%
Legal	3,788	7,500	3,712	51%
Miscellaneous/Safety	2,454	4,000	1,546	61%
Design Review Committee	1,125	2,700	1,575	42%
Publication of Notices	81	200	119	41%
Utilities	142	8,000	7,858	2%
TABOR Reserve	-	6,609	6,609	0%
<b>Total Expenditures</b>	<b>\$ 69,828</b>	<b>\$ 158,398</b>	<b>\$ 88,570</b>	<b>44%</b>
<b>Excess Revenue Over (Under) Expenditures</b>	<b>\$ 58,255</b>	<b>\$ 61,889</b>	<b>\$ (3,632)</b>	<b>94%</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer to Capital Projects	\$ (7,500)	\$ (5,000)	\$ (2,500)	150%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (7,500)</b>	<b>\$ (5,000)</b>	<b>\$ (2,500)</b>	<b>150%</b>
<b>Net Change in Fund Balance</b>	<b>\$ 50,755</b>	<b>\$ 56,890</b>	<b>\$ (6,132)</b>	
<b>FUND BALANCE - Beginning - estimated</b>	<b>\$ 276,018</b>	<b>\$ 275,210</b>	<b>\$ 808</b>	
<b>FUND BALANCE - Ending</b>	<b>\$ 326,773</b>	<b>\$ 332,100</b>	<b>\$ (5,323)</b>	

**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, 2024  
UNAUDITED**

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 42%
<b>REVENUE</b>				
Property Taxes	\$ 364,148	\$ 627,670	\$ (263,522)	58%
Specific Ownership Tax	23,697	56,809	(33,112)	42%
Interest Income	14,177	400	13,777	3544%
<b>Total Revenue</b>	<b>\$ 402,022</b>	<b>\$ 684,878</b>	<b>\$ (282,856)</b>	<b>59%</b>
<b>EXPENDITURES</b>				
Paying Agent Fee	\$ 2,500	\$ 2,500	\$ -	100%
County Treasurer's Fees	5,463	9,415	3,952	58%
2015A Bond - Principal	-	90,000	90,000	0%
2015A Bond - Interest	143,588	287,175	143,587	50%
<b>Total Expenditures</b>	<b>\$ 151,551</b>	<b>\$ 389,090</b>	<b>\$ 237,539</b>	<b>39%</b>
<b>Net Change in Fund Balance</b>	<b>\$ 250,471</b>	<b>\$ 295,788</b>	<b>\$ (45,317)</b>	
<b>FUND BALANCE - Beginning - estimated</b>	<b>\$ 1,656,694</b>	<b>\$ 1,185,668</b>	<b>\$ 471,026</b>	
<b>FUND BALANCE - Ending</b>	<b>\$ 1,907,165</b>	<b>\$ 1,481,456</b>	<b>\$ 425,709</b>	

# 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, 2024

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 42%
<b>REVENUE</b>				
Lottery Proceeds	\$ 3,501	\$ 14,000	\$ (10,499)	25%
Total Revenue	<u>\$ 3,501</u>	<u>\$ 14,000</u>	<u>\$ (10,499)</u>	<u>25%</u>
<b>EXPENDITURES</b>				
Park and Open Space Maintenance/Projects	\$ -	\$ 7,500	\$ 7,500	0%
Total Expenditures	<u>\$ -</u>	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>0%</u>
<b>Net Change in Fund Balance</b>	<u><b>\$ 3,501</b></u>	<u><b>\$ 6,500</b></u>	<u><b>\$ (2,999)</b></u>	
<b>FUND BALANCE - Beginning - estimated</b>	<u><b>\$ 8,593</b></u>	<u><b>\$ 7,822</b></u>	<u><b>\$ 771</b></u>	
<b>FUND BALANCE - Ending</b>	<u><b>\$ 12,094</b></u>	<u><b>\$ 14,322</b></u>	<u><b>\$ (2,228)</b></u>	

# 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, 2024

UNAUDITED

	Actual YTD	Adopted 2024 Budget	Favorable (Unfavorable) Variance	YTD 42%
<b>REVENUE</b>				
Interest Income	\$ 73	\$ -	\$ 73	0%
<b>Total Revenue</b>	<u>\$ 73</u>	<u>\$ -</u>	<u>\$ 73</u>	<u>0%</u>
<b>EXPENDITURES</b>				
Park Capital/Streetscape Improvements/Safety	\$ 7,500	\$ 5,000	\$ (2,500)	150%
<b>Total Expenditures</b>	<u>\$ 7,500</u>	<u>\$ 5,000</u>	<u>\$ (2,500)</u>	<u>150%</u>
<b>Excess Revenue Over (Under) Expenditures</b>	<u>\$ (7,427)</u>	<u>\$ (5,000)</u>	<u>\$ (2,427)</u>	<u>149%</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer from General	\$ 7,500	\$ 5,000	\$ 2,500	150%
<b>Total Other Financing Sources (Uses)</b>	<u>\$ 7,500</u>	<u>\$ 5,000</u>	<u>\$ 2,500</u>	<u>150%</u>
<b>Net Change in Fund Balance</b>	<u>\$ 73</u>	<u>\$ -</u>	<u>\$ 73</u>	
<b>FUND BALANCE - Beginning - estimated</b>	<u>\$ 5,795</u>	<u>\$ 5,786</u>	<u>\$ 9</u>	
<b>FUND BALANCE - Ending</b>	<u><u>\$ 5,868</u></u>	<u><u>\$ 5,786</u></u>	<u><u>\$ 82</u></u>	